

Reference Number:

LS/NM/DIPL/105

Date :
1st December, 2023

To:

The Maharashtra Real Estate Regulatory Authority (MAHARERA)
6th & 7th Floor, Housefin Bhavan, Plot No: C - 21, E - Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400051.

LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of land admeasuring 1,828.57 square meters or thereabouts (as per the NOC dated 1st August, 2023 issued by MHADA) and admeasuring 1,657.71 square meters or thereabouts (as per the title document) bearing building/plot no. 31 in the layout of the Maharashtra Housing and Area Development Authority (hereinafter referred to as "MHADA") at Khernagar, Bandra (East), and bearing Survey no. 341 (part) and CTS no. 607 (part) of Village Bandra (East), Taluka Andheri, Mumbai Suburban District and lying being and situate at Khernagar, Bandra (East), Mumbai 400051 (hereinafter referred to as "the said Land").

1. On the request of **Dynasty Infrabuilders Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, holding CIN U45203MH2008PTC178835 and having its registered office at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai 400069 (hereinafter referred to as "the Developer"), we have investigated the Developer's entitlement in respect of the said Land and have perused copies of the following documents i.e.:-

- a. Indenture of Lease dated 30th September, 1996 registered with the Sub-Registrar of Assurances at Bombay (Bandra) under serial no. P/BDR-1-692-1996;
- b. Deed of Sale dated 30th September, 1996 registered with the Sub-Registrar of Assurances at Bombay (Bandra) under serial no. P/BDR-1-694-1996;
- c. Re-development Agreement dated 30th March, 2023 registered with the Sub-Registrar of Assurances at Andheri no. 7 under serial no. BDR18-5868-2023;
- d. Power of Attorney dated 5th April, 2023 registered with the Sub-Registrar of Assurances at Andheri no. 7 under serial no. BDR18-6325-2023;
- e. Offer Letter dated 6th June, 2023 bearing no. CO/MB/REE/NOC/F-1510/1516/2023 issued by MHADA;
- f. No Objection Certificate dated 1st August, 2023 bearing reference no. No. CO/MB/REE/NOC/F-1510/2090-/2023 issued by MHADA;
- g. Intimation of Approval dated 6th September, 2023 bearing reference no. MH/EE/(B.P.)/GM/MHADA-95/1334/2023 issued by MHADA;

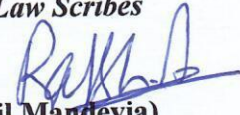




- h. Commencement Certificate dated 1st December, 2023, bearing reference no. MH/EE(BP)/GM/MHADA-95/1334/2023/CC/1/New issued by MHADA;
 - i. Property Register Card in respect of the said Land viz. land forming part of larger land, bearing CTS No. 607 of Village Bandra (East), Taluka Andheri, Mumbai Suburban District; and
 - j. Search report of the searches taken with the offices of the Sub-Registrar of Assurances at Mumbai City, Bandra and Andheri Taluka for a period of 30 (thirty) years from 1993 to 2023.
2. We have also issued public notices in 2 (two) newspapers viz. Free Press Journal (English – Mumbai edition) and Navshakti (Marathi – Mumbai edition) both dated 21st March, 2023 for inviting claims in respect of the said Land.
3. On perusal of the above mentioned documents and all other relevant documents relating to title of the said Land, we are of the opinion that, (a) the title of the Bandra Vinay Co-operative Housing Society Limited, a co-operative society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing registration no. BOM/HSG/7668 of 1981 and having its registered office at Building no. 31, Khernagar, Bandra (East), Mumbai 400 051 (hereinafter referred to as “the Society”) to the said Land, as a lessee of MHADA, and (b) the entitlement of the Developer viz. Dynasty Infrabuilders Private Limited to undertake development of the said Land, is clear, marketable and without any encumbrances.
- Owner:** Maharashtra Housing and Area Development Authority – CTS No. 607 (part) of Village Bandra (East), Taluka Andheri, Mumbai Suburban District.
- Lessees:** Bandra Vinay Co-operative Housing Society Limited – CTS No. 607 (part) of Village Bandra (East), Taluka Andheri, Mumbai Suburban District – area admeasuring 1,828.57 square meters or thereabouts (as per the NOC dated 1st August, 2023 issued by MHADA) and admeasuring 1,657.71 square meters or thereabouts (as per the title document).
- Developer:** Dynasty Infrabuilders Private Limited – CTS No. 607 (part) of Village Bandra (East), Taluka Andheri, Mumbai Suburban District – area admeasuring 1,828.57 square meters or thereabouts (as per the NOC dated 1st August, 2023 issued by MHADA) and admeasuring 1,657.71 square meters or thereabouts (as per the title document).
4. The report reflecting the flow of the entitlement of the Developer to redevelop the said Land is enclosed herewith and marked as Annexure ‘A’.

Yours faithfully

For **Law Scribes**


(Neil Mandevia)
Advocate & Solicitor
Encl: Annexure

**Annexure 'A'****Flow of the entitlement of the Developer to redevelop the said Land.**

1. On instructions of our clients viz. the Developer being **Dynasty Infrabuilders Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, holding CIN U45203MH2008PTC178835 and having its registered office at 702, Natraj, M. V. Road Junction, Western Express Highway, Andheri (East), Mumbai 400069, we have investigated the Developer's entitlement to put up construction on the said Land as more particularly described in the **Schedule** hereunder written, and as requested by the Developer, we are issuing this report in respect of the Developer's entitlement in respect of the said Land.
2. In the course of such investigation of the entitlement of the Developer to put up construction on the said Land we have caused necessary searches to be taken with the office of the Sub-Registrar of Assurances at Mumbai City, Bandra and Andheri Taluka for the years 1993 to 2023 and have also issued public notices in 2 (two) newspapers viz. Free Press Journal (English – Mumbai edition) and Navshakti (Marathi – Mumbai edition) both dated 21st March, 2023 for inviting claims in respect of the said Land.
3. The Developer has furnished to us photocopies of certain documents with regard to the said Land as elaborated hereinafter; and in the course of investigation, we have perused the same and the following emanates therefrom:
 - a. The Maharashtra Housing and Area Development Authority (viz. MHADA) is the owner (subject to what is set out hereinafter) of the said Land.
 - b. MHADA had constructed on the said Land, a building known as 'Building No. 31' comprising of ground plus 2 (two) upper floors and containing 60 (Sixty) self-contained flats/tenements (hereinafter referred to as "**the Old Building**"); and such self-contained flats/tenements were allotted by MHADA to various persons. The said Old Building has since been demolished as elaborated hereinafter. The said Land and the said Old Building are hereinafter collectively referred to as "**the said Property**".
 - c. The various allottees of the flats in the said Old Building have with the consent and concurrence of MHADA, formed themselves into a co-operative housing Society viz. the Bandra Vinay Co-operative Housing Society Limited, a co-operative society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing registration no. BOM/HSG/7668 of 1981 and having its registered office at Building no. 31, Khernagar, Bandra (East), Mumbai 400 051.
 - d. By and under an Indenture of Lease 30th September, 1996 made and executed by MHADA in favour of the Society, MHADA has granted a lease in respect of the said Land to and in favour of the Society for the period of ninety-nine years commencing from 1st April, 1980 at and for the rent reserved thereby and for the consideration and on the terms and conditions as more particularly



stated therein. The said Indenture of Lease dated 30th September, 1996 registered with the Sub-Registrar of Assurances at Bombay (Bandra) under serial no. P/BDR-1-692-1996.

- e. By and under a Deed of Sale dated 30th September, 1996 made and executed by MHADA in favour of the Society, MHADA has sold and transferred the said Old Building to and in favour of the Society at and for the consideration and on the terms and conditions as more particularly stated therein. The said Deed of Sale dated 30th September, 1996 is registered with the Sub Registrar of Assurances at Bombay (Bandra) under serial no. P/BDR-1-694-1996.
- f. The name of Society is not presently reflected in the Property Register Card in respect of the said Land, as a lessee of MHADA. We have perused a photocopy of the Property Register Card in respect of the said Land viz. land forming part of larger land, bearing CTS No. 607 of Village Bandra (East), Taluka Andheri, Mumbai Suburban District.
- g. In the circumstances, the Society is seized and possessed of the said Property viz. as a lessee of MHADA in respect of the said Land and as the owner of the said Old Building.
- h. The Society has 60 (Sixty) members, who were the holders of flats/premises/tenements in the said Old Building, prior to demolition of the Old Building (hereinafter referred to as "**the Existing Members**").
- i. It appears that the Society had previously resolved to appoint one Vakratunda Buildcon Private Limited (hereinafter referred to as "**VBPL**") as the developer to undertake the redevelopment of the said Property by demolishing the Old Building and putting up construction of a new multistoried building on the said Land (hereinafter referred to as "**the Proposed Building**").
- j. It is recorded in the recitals of the Development Agreement dated 30th March, 2023 (referred to hereinafter) that vide letter dated 10th December, 2021, the said VBPL informed the Society that if Society decides to move ahead with retendering and appointment of other Developer, then the Society should return the earnest money deposit that was deposited by VBPL with the Society and to take VBPL's NOC for the same. We have been informed by the Developer that that the Society subsequently refunded the said earnest money deposit of Rs. 10,00,000/- (Rupees Ten Lacs only) to VBPL vide demand draft/pay order dated 27th February, 2023 issued by the Maharashtra State Co-operative Bank Limited, Bandra (E) branch, Mumbai, which was forwarded by the Society to VBPL under cover of the Society's letter dated 2nd March, 2023.
- k. We have been informed by the Developer that there are no pending disputes between VBPL and the Society and the Developer as regards the said Land and/or any part thereof.



- l. By and under a Re-development Agreement dated 30th March, 2023 (hereinafter referred to as "**the Development Agreement**") made and executed between the Society, some of the Existing Members and the Developer, the Society has granted development rights in respect of the said Property to and in favour of the Developer, at and for the consideration and on terms and conditions more particularly contained therein. The Development Agreement is registered with the Sub-Registrar of Assurances at Andheri no. 7 under serial no. BDR18-5868-2023. We have perused a photocopy of the Development Agreement.
- m. In addition to the Development Agreement, the Society has also executed a Power of Attorney dated 5th April, 2023 in favour of the Developer and has conferred upon the Developer, certain powers and authorities to do various acts, things, and matters with respect to the redevelopment of the said Land (hereinafter referred to as "**the Power of Attorney**"). The said Power of Attorney is registered with the Sub-Registrar of Assurances at Andheri no. 7 under serial no. BDR18-6325-2023. We have perused a photocopy of the Power of Attorney.
- n. As per the terms of the Development Agreement, the Developer has agreed to provide certain constructed areas to the Existing Members as and by way of their respective permanent alternate accommodation in lieu of their respective premises in the Old Building; and the Developer has been authorized by the Society to sell or otherwise create third party rights in respect of the additional units/premises in the new building/s (hereinafter referred to as "**the Developer's Premises**") to third parties.
- o. In the circumstances, by virtue of the Development Agreement and the Power of Attorney, the Developer has become entitled to undertake redevelopment of the said Property on the terms and conditions mentioned in the Development Agreement.
- p. The Developer has informed us that, certain Existing Members of the Society were resisting and obstructing the redevelopment and were not vacating their respective premises in accordance with the terms and conditions of the Development Agreement (hereinafter referred to as "**the Dissenting Members**"); and accordingly the Developer had invoked arbitration provisions under the Development Agreement, and filed a Commercial Arbitration Petition (L) No. 25198 of 2023 (being a petition under section 9 of the Arbitration and Conciliation Act, 1996) before the Hon'ble High Court of Judicature at Bombay (hereinafter referred to as "**the said Petition**"), against the Society and the Existing Members inter alia (including the Dissenting Members), inter alia for obtaining vacant possession of the entire said Property. The Hon'ble High Court of Judicature at Bombay, by its Order dated 4th October, 2023, in the said Petition, disposed off the Petition and *inter alia* directed the Dissenting Members and all the other Existing Members of the Society, (who had till then not vacated their premises in the Old Building), to



handover possession of their premises in the Old Building to the Developer, in any case, on or before 18th November, 2023 (hereinafter referred to as "**the First Order**").

- q. Pursuant to the First Order, some of the Dissenting Members had filed an Interim Application being Interim Application (L) No. 32110 of 2023 in the said Petition for certain reliefs as particularly set out therein (hereinafter referred to as "**the Interim Application**"). The said Interim Application was disposed off by the Hon'ble Court by an order dated 17th November, 2023 (hereinafter referred to as "**the Second Order**"). As per the Second Order, the Hon'ble Court had *inter alia* issued certain directions and had extended the time for vacating of some of the Dissenting Members up to 25th November, 2023.
 - r. The Developer has informed us that, the Existing Members (including the Dissenting Members) have since vacated the Old Building in accordance with the said Order, and the Developer has demolished the Old Building.
4. As regards development and construction on the said Land as proposed by the Developer, from the documents and information furnished to us it appears that:
- a. MHADA has issued an Offer Letter dated 6th June, 2023 bearing no. CO/MB/REE/NOC/F-1510/1516/2023, and has subject to the terms and conditions thereof and subject to payment of the amounts therein mentioned, permitted to undertake the redevelopment of the said Land;
 - b. Thereafter, MHADA has issued its No Objection Certificate (NOC) for the proposed redevelopment dated 1st August, 2023;
 - c. The Developer had thereafter made an application to MHADA for sanction of plans for carrying out construction on the said Land and based on such application, the MHADA has issued an Intimation of Approval dated 6th September, 2023 bearing reference no. MH/EE/(B.P.)/GM/MHADA-95/1334/2023; and
 - d. Thereafter, the MHADA has also issued the commencement certificate dated 1st December, 2023 bearing no. MH/EE(BP)/GM/MHADA-95/1334/2023/CC/1/New thereby permitting the Developer to commence construction on the said Land to the extent set out therein.
5. In the course of the searches caused to be taken by us with the offices of Sub-Registrars of Assurances, at Mumbai City, Bandra and Andheri Taluka from 1993 to 2023 as aforesaid, we have not come across any entries of registration of any documents, whereby the Society's title to the said Land and/or the Developer's entitlement to put up construction on the said Land in accordance with the terms of the Development Agreement, may be adversely affected, save and except as expressly set out herein.



6. In pursuance of the above referred public notices issued by us, we have not received any claims/objections.
7. The Developer has informed us that there is no pending litigation or pending legal proceeding pertaining to the said Land and/or the construction of the new building thereon.
8. The Developer has informed us, that the Developer shall be making an application to the Maharashtra Real Estate Regulatory Authority for registering the project of construction on the said Land under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "RERA").
9. In the circumstances, in our opinion, subject to what is stated hereinabove and subject to compliance of the terms and conditions as laid down by MHADA and other concerned authorities in the above referred approvals granted by MHADA and other concerned authorities, we are of the opinion that the Developer viz. Dynasty Infrabuilders Private Limited is entitled to undertake development of the said Land by constructing new multi-storeyed building/s on the said Land in accordance with the terms and conditions of the said Development Agreement and in accordance with the approvals already granted and to be further granted by the MHADA and the other concerned authorities and as may hereafter be granted by MHADA for carrying out construction on the said Land; and subject to the Developer obtaining registration of the project of construction on the said Land under the provisions of RERA, the Developer will be entitled to create third party rights in respect of the units/premises comprised in the Developer's Premises, as per the terms and conditions set out in the Development Agreement.

SCHEDULE

(Description of the said Land)

All that piece and parcel of land admeasuring 1,828.57 square meters or thereabouts (as per the NOC dated 1st August, 2023 issued by MHADA) and admeasuring 1,657.71 square meters or thereabouts (as per the title document) bearing building/plot no. 31 in the layout of MHADA at Khernagar, Bandra (East), and bearing Survey no. 341 (part) and CTS no. 607 (part) of Village Bandra (East), Taluka Andheri, Mumbai Suburban District and lying being and situate at Khernagar, Bandra (East), Mumbai 400051.

Dated this 1st day of December, 2023


LAW SCRIBES
Advocates & Solicitors
703, 7th Floor, DLH Plaza, Beeta Society,
S. V. Road, Andheri (W), Mumbai-400 058.

For *Law Scribes*


For **(Neil Mandevia)**
Advocate & Solicitor