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TO WHOMSOEVER IT MAY CONCERN

Re: Opinion on title in respect of all that piece and parcel of land bearing C.T.S. No. 685 and bearing Plot No. 125 and Final Plot No. 126 of Town Planning Scheme (T.P.S.) III of Borivali Revenue Village and Taluka Borivali situate, lying and being at L.T. Road, Borivali West, Mumbai 400 092, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban admeasuring about 2,305.50 square meters belonging to Nandanvan (Borivali) Co-operative Housing Society Ltd.

We have perused the photo copies of the following documents:

1. Copy of letter dated 2nd June, 2014 issued by M/s. K. Patel and Co. thereby granting No-Objection for Unilateral Deemed Conveyance Certificate in favor of Nandanvan (Borivali) Co-operative Housing Society Ltd.
2. Order dated 26th June, 2014 passed by the District Deputy Registrar Co-operative Societies, Mumbai City (4) being the Competent Authority U/s. 5A of the MOFA Act 1963 directing entitlement of Nandanvan (Borivali) Co-operative Housing Society Ltd. to get Unilateral Deemed Conveyance executed as Deemed Conveyance in its favour.
3. Indenture of Conveyance dated 30th December, 2014, duly registered with the Sub-Registrar of Assurances at Borivali, under Sr. No. BRL-3/157/2015 and entered in to between Mr. N.R. Nikam being the Competent Authority as per powers conferred U/s. 5A of Maharashtra Ownership of Flats Act 1963 on account of the then defaulting predecessor / promoter in title therein referred to as "the Vendor" and Nandanvan (Borivali) Co-operative Housing Society Ltd. therein referred to as "the Purchaser" in respect of the piece and parcel of land bearing C.T.S. No. 685 and bearing Plot No. 125 and Final Plot No. 126 of Town Planning Scheme (T.P.S.) III of Borivali Revenue Village and Taluka Borivali situate, lying and being at L.T. Road, Borivali West, Mumbai 400 092, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban admeasuring about 2,305.50 square meters.



On perusal of the photocopies of the aforesaid documents, we observed as follows:

1. One Bhogilal Rajaram was originally seized and possessed of and / or otherwise well and sufficiently entitled to all that piece and parcel of land bearing Old Survey No. 75, Plot No. 2 (Part), and Survey No. 76, Plot No. 1 (Part), and Non Agricultural Survey No. 21 (Part), corresponding to CTS No. 685 now bearing Final Plot No. 125 of Town Planning Scheme (T.P.S.) III of Borivali (W), ('said plot of land') admeasuring at about 2365 sq.mtrs. or thereabout, in the Revenue Village and Taluka Borivali situate, lying and being at L.T. Road, Borivali (W), Mumbai - 400 092.
2. By an Indenture of Conveyance dated 10th September, 1926 duly registered with the office of Sub-Registrar of Assurances at Bombay under Sr. No. 5484 of Book No. 1 of 15th October, 1926, the said Bhogilal Rajaram had transferred, assured and conveyed all his rights, title and interest in the said plot of land unto and in favour of one Mr. Gopalji Hemraj at or for the consideration and upon the terms and conditions and subject to the covenants therein mentioned.
3. By virtue of the said Indenture of Conveyance dated 10th September, 1926 the said Gopalji Hemraj became the absolute owner of the said plot of land. The said Gopalji Hemraj during his lifetime out of his own resources had constructed a bungalow / structure/s on the said plot of land. The said Gopalji Hemraj died on or about 3rd January, 1945 leaving behind him his last Will and Testamentary disposition dated 25th November, 1944.
4. The executors appointed under the said Will viz: (1) Bai Shamkorabai (widow), (2) Jethabhai Kalianji and (3) Devidas Kalianji ("the Executors") had filed a Testamentary Petition for obtaining Probate of the said Will in the Hon'ble High Court of Bombay under Testamentary Petition No. 643 of 1945 and the Hon'ble High Court of Bombay was pleased to issue a probate of the said Will and had appointed (1) Bai Shamkorabai (widow), (2) Jethabhai Kalianji and (3) Devidas Kalianji as the Executors of the said Will.



5. By virtue of Clause 5 of the said will dated 25th November, 1944, the said Gopalji Hemraj created a life interest in the said plot of land together with the bungalow / structure/s standing thereon in favour of his widow, namely Bai Shamkorabai. Under the said Will it was provided therein that on demise of the said Bai Shamkorabai, the said plot of land together with the bungalow / structure/s standing thereon shall settle in favour of their son, namely Vallabhdas Jethabhai, as the sole beneficiary of the Trust comprised in the said will dated 25th November, 1944.
6. Upon demise of the said Jethabhai Kalianji and Devidas Kalianji, the said Bai Shamkorabai, being the sole surviving trustee and the executor of the said will dated 25th November, 1944, in accordance with the powers and authorities conferred on her under the said will dated 25th November, 1944, appointed Gordhandas Jamnadas and Vallabhdas Jethabhai to be the trustees (besides herself) with all the powers and authorities comprised and contained in the said will and granted, conveyed, transferred and assured all right, title and interest unto herself and the said new Trustees in respect of the said plot of land together with the bungalow / structure/s standing thereon as recorded in the Deed of Appointment of new Trustees dated 29th October, 1958. The said Deed of Appointment was registered with the office of Sub-Registrar of Assurances at Bombay under Sr. No. 7555/58 of Book No. 1 on 5th December, 1962.
7. Upon demise of the said Bai Shamkorabai on 15th August, 1963, the said Gordhandas Jamnadas and Vallabhdas Jethabhai, being the surviving trustees, in accordance with the powers and authorities conferred on them under the Deed of Appointment of new trustees dated 29th October, 1958 read with the said Will dated 25th November, 1944, appointed Pravinchandra Devidas to be the trustee (besides themselves) with all the powers and authorities comprised and contained in the said Will and granted, conveyed, transferred and assured all right, title and interest unto themselves and the said new trustees in respect of the said plot of land together with the bungalow / structure/s standing thereon as recorded in the Deed of Appointment of new trustees. The said



Deed of Appointment of new trustees dated 29th October, 1958 was lodged with the Office of the Sub-Registrar of Assurances at Bombay under Sr. No. 1548 of 1973 on 18th May, 1973.

8. By an Agreement for Sale dated 5th March, 1975, the said 1) Gordhandas Jamnadas, 2) Vallabhdas Jethabhai, 3) Pravinchandra Devidas, in their capacity as the surviving trustees of the estate of the deceased Gopalji Hemraj and in accordance with the powers and authorities conferred on them under the said will read with the two Deed of Appointment of new trustees along with the said Vallabhdas Jethabhai, in his capacity as the sole beneficiary of the estate of the deceased Gopalji Hemraj, agreed to sell, convey, transfer and assure forever unto and in favour of M/s. K. Patel and Co., at the then time represented through its partners (1) Kanjibhai Bhagwanbhai Patel, (2) Meghjibhai Kanjibhai Patel, (3) Gopalbhai Kanjibhai Patel, (4) Jitendra Manibhai Patel, (5) Sureshchandra Dhirajlal Raval all the right, title and interest in the said plot of land together with the bungalow / structure/s standing thereon at or for the consideration and on the terms and conditions mentioned therein.
9. Pursuant to the aforesaid Agreement for Sale dated 5th March, 1975 and by virtue of an Indenture of Conveyance dated 4th April, 1975, the said 1) Gordhandas Jamnadas, 2) Vallabhdas Jethabhai, 3) Pravinchandra Devidas in their capacity as the surviving trustees of the estate of the deceased Gopalji Hemraj and in accordance with the powers and authorities conferred on them under the said Will dated 25th November, 1944 read with two Deed of Appointment of new trustees registered on 5th December, 1962 and 18th May, 1973 along with the said Vallabhdas Jethabhai, (therein referred to as "the Second Vendor") in his capacity as the sole beneficiary of the estate of the deceased Gopalji Hemraj, sold, conveyed, transferred and assured forever unto and in favour of the M/s. K. Patel and Co., (therein referred to as "the Purchaser") all right, title and interest in the said plot of land together with the bungalow / structure/s standing thereon at or for the consideration and upon the terms and conditions mentioned therein. The said Indenture of Conveyance



dated 4th April, 1975 was registered with the office of the Sub-Registrar of Assurances at Bombay under Sr. No. 1552 of 1975 on 4th August, 1975.

10. As provided in the aforesaid Agreement for Sale dated 5th March, 1975, a Deed of Lease dated 29th February, 1980 was executed between M/s. K. Patel and Co., (therein referred to as "the Lessor") and the said Vallabhdas Jethabhai (therein referred to as "the Lessee") whereby the said M/s. K. Patel and Co., demised unto the said Vallabhdas Jethabhai by way of a lease, a portion of the said plot of land admeasuring 522.56 sq.mtrs., for a period of 999 years along with a right of way on 15 ft., wide strip of land in lieu of an annual rent to the tune of Rs. 1/- (Rupee one only) with an option to renew the same for a further period of 999 years on the terms and conditions recorded therein including a covenant to the effect that as and when the Sub-Division of the demised portion of the said plot of land will be possible / permissible, the said M/s. K. Patel and Co., shall convey, transfer and assign the revisionary rights in the demised land unto the said Vallabhdas Jethabhai at the option and at the risks and costs to be borne by the said Vallabhdas Jethabhai for a consideration of Rs. 100/- (Rupees One Hundred only). The said Deed of Lease dated 29th February, 1980 is registered with the office of the Sub-Registrar of Assurances at Mumbai under Sr. No. S/490 of 1980 on 29th February, 1980. The said Vallabhdas Jethabhai constructed a bungalow on the portion of the said plot of land leased out to him under the said Deed of Lease dated 29th February, 1980.
11. Pursuant to the aforesaid Indenture of Conveyance dated 4th April, 1975, the said M/s. K. Patel and Co., demolished the structures which were standing on the said plot of land (save and except the structure constructed on portion of land demised to the said Vallabhdas Jethabhai under Deed of Lease dated 29th February, 1980) and constructed the buildings thereon known as "Nandanvan" as per the approvals and sanctions granted by MCGM and sold the constructed area and handed over possession of the same as and by way of various flats on "Ownership Basis" to the concerned buyers under the individual Agreements as per the Maharashtra Ownership Flats Act, 1963 (MOFA) and appropriated the entire sales proceeds thereof.



12. The occupants of the flats who had agreed to acquire and purchase respective flats in the said buildings have subsequently formed and registered themselves as a Co-operative Housing Society known as "Nandanvan (Borivali) Co-operative Housing Society Ltd. ("the Society") under registration No. BOM/HSG/5253 of 1977 having its registered office at Nandanvan, L.T. Road, Borivali (West), Mumbai - 400 092.
13. Since the said M/s. K. Patel and Co., had failed to execute the required conveyance for conveying the right, title and interest in the said land and the said building and since the buildings were in dilapidated condition, Nandanvan (Borivali) Co-Operative Housing Society Ltd., issued a letter of intent / offer acceptance letter dated 12th August, 2010 thereby appointing M/s. Rite Developers as the Builder and Developer for redevelopment of its property. By a Memorandum of Understanding dated 21st February, 2012 appointment of M/s. Rite Developers as the Builder and Developer was recorded subject to the said Rite Developer undertaking requisite formalities of obtaining conveyance and ensuring that the said property stood transferred in the name of Nandanvan (Borivali) Co-Operative Housing Society Ltd.,.
14. As the terms and conditions of the said Memorandum of Understanding remained to be implemented by both the parties, on 13th April, 2012 a Supplementary Memorandum of Understanding was executed whereby a fresh schedule was approved for the said M/s. Rite Developers to obtain conveyance on or before 3rd August, 2013 either from the erstwhile owner or by way applying under the amended provisions of Maharashtra Ownership of Flats Act 1963.
15. The obligations undertaken by the said M/s. Rite Developers and as recorded in the Memorandum of Understanding / Supplementary Memorandum of Understanding were not complied within the period stipulated. In view of the self operative and express provisions as agreed, understood and recorded in the said Supplementary Memorandum of Understanding dated 11th April, 2013 the letter of intent / offer acceptance letter dated 12th August, 2010 stood



revoked and or recalled and the consequences stipulated therein became operative.

16. Being aggrieved by the aforesaid revocation, the said M/s. Rite Developers proceeded to file a suit in the Hon'ble High Court, Bombay being Suit (L) No. 1092 of 2014 challenging the said revocation and seeking specific performance of aforesaid Memorandum of Understanding / Supplementary Memorandum of Understanding. However, there are no reliefs granted in favour of M/s. Rite Developers.
17. On or about 24th March, 2014 Nandanvan (Borivali) Co-operative Housing Society Ltd., made an application before the Competent Authority appointed under section 5A of the Maharashtra Ownership Flats Act 1963 viz. the District Deputy Registrar of Cooperative Societies, Mumbai -4, under the provisions of sub-section (3) of Section 11 of MOFA for issuing a Certificate of Entitlement to the said Society to have an Unilateral Deemed Conveyance executed in its favor and to have it registered, by exercising the powers granted under Maharashtra Ownership Flats Act, 1963 with respect to the said land which is in its possession.
18. During the pendency of the said Application and upon being issued a notice by the Competent Authority the said M/s. K. Patel and Co. vide their letter dated 2nd June, 2014 issued their no objection for granting Certificate of Unilateral Deemed Conveyance subject to Indenture of Lease dated 29th February, 1980 in respect of portion of the said land admeasuring 522.56 sq.mtrs., unto and in favor if the Society.
19. The Competent Authority being satisfied with the merits of the Submission of the Society and after considering the aforesaid letter thereby granting No-objection, issued an Order Cum Certificate bearing No. DDR-4 /Mum /D.C. /Nandanvan (Borivali) CHS / 916 /14, dated 26/06/2014 certifying that, the Society is entitled to Unilateral Conveyance of the said land and the said building subject to Indenture of Lease dated 29th February, 1980 in respect of



portion of the said land admeasuring 522.56 sq.mtrs., executed by the said M/s. K. Patel and Co.

20. By Indenture of Conveyance dated 30th December, 2014, duly registered with the Sub-Registrar of Assurances at Bombay under Sr. No. 157/91/2015, Mr. N.R. Nikam being the Competent Authority as per powers conferred U/s. 5A of Maharashtra Ownership of Flats Act 1963 on account of M/s. K. Patel and Co. being the defaulting predecessor / promoter in title had transferred, assured and conveyed all right, title and interest in all that piece and parcel of land bearing C.T.S. No. 685 and bearing Plot No. 125 and Final Plot No. 126 of Town Planning Scheme (T.P.S.) III of Borivali Revenue Village and Taluka Borivali situate, lying and being at L.T. Road, Borivali West, Mumbai 400 092, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban admeasuring about 2,305.50 square meters together with the rights as the lessors and the benefit of the covenants recited in the aforesaid Indenture of Lease dated 29th February, 1980 in respect of a land admeasuring 522.26 sq.mtrs along with the grant of right of way with a 15 ft., wide strip of land from the public road unto and in favour of the Nandanvan (Borivali) Co-Operative Housing Society Ltd. The said Indenture of Conveyance is registered with the office of the Sub-Registrar of Assurances Borivali under Serial No. BRL-3/157/2015.
21. On the strength of the aforesaid Indenture of Conveyance dated 30th December, 2014, necessary changes has been carried out in the revenue records and name of the said Nandanvan (Borivali) Co-Operative Housing Society Ltd., has been entered into the Property Registration Card and in the records maintained by Town Planning Authority.
22. The said Nandanvan (Borivali) Co-Operative Housing Society Ltd., thus is seized and possessed of and / or otherwise well and sufficiently entitled to all that piece or parcel of land bearing C.T.S. No. 685 and bearing Plot No. 125 and Final Plot No. 126 of Town Planning Scheme (T.P.S.) III of Borivali Revenue Village and Taluka Borivali situate, lying and being at L.T. Road,



Borivali West, Mumbai 400 092, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban admeasuring about 2,305.50 square meters.

23. By a Development Agreement dated 8th January, 2015 Nandanvan (Borivali) Co-Operative Housing Society Ltd., has granted Development rights in respect of the aforesaid plot of land unto and in favour of M/s. Kosmos Developers for re-development of its existing structure.

24. On perusal of the aforesaid documents, we are of the opinion that the title of Nandanvan (Borivali) Co-Operative Housing Society Ltd., to all that piece and parcel of land admeasuring 2305.50 sq. mtrs bearing C.T.S. No. 685 and Plot No. 125 and Final Plot No. 126 of Town Planning Scheme (T.P.S.) III of Borivali Revenue Village and Taluka Borivali situate, lying and being at L.T. Road, Borivali West, Mumbai 400 092, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban is clear and marketable subject to the existing perpetual lease in favour of the lessee as recited in the Indenture of Lease dated 29th February, 1980 in respect of a land admeasuring 522.26 sq.mtrs along with the grant of right of way with a 15 ft., wide strip of land and also subject to the outcome of the aforesaid suit filed by M/s. Rite Developers in the Hon'ble High Court, Bombay and subject to the Development Agreement executed in favour of M/s. Kosmos Developers registered on 8th January, 2015 for re-development of its existing structures.

Dated this 25th day of May, 2015

Yours faithfully
M/s. V. Deshpande & Co.,


Proprietor