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Ref-RKJ/Title report/SGE Projects/ VikhroliSaikrupa /17-18

Date : 05.08.2017

Title Report

1. **Name of title holders** : SGE Projects Pvt. Ltd. Builders & Developers

through joint venture Sarkar Estate Pvt. Ltd.

2. **Description of the property :**

Plot of Land admeasuring about 1012.50 Sq. Mtrs. bearing Survey No. 113 and City Survey No. 354, together with the building structure standing thereon comprising of the Ground + three upper floor bearing Building No. 6 and being part of the land at Tagore Nagar, Vikhroli, Mumbai-400083, Village Hariyali TalukaKurla. District and registration District of Mumbai Suburban together with present and future FSI and society known as VikhroliSaikrupa Co-operative Housing Society Ltd having leasehold right for the period of sixty years commencing from 1/4/1980 together with occupancy right of 40 existing members,(hereinafter referred as said property) and bounded as follows:-

On or towards the North	: By Building No. 7
On or towards the South	: By Building No. 4
On or towards the West	: By 40 Ft. Wide Road
On or towards the East	: By Building No. 5



3. Particulars of all documents Scrutinized:

- 1) Copy of Agreement for Re-Development dtd-28/1/2008 between Vikhroli Saikrupa Co-operative Housing Society Limited. referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers, registered under serial No. BDR-7-444/2008
- 2) Copy of Supplementary Agreement for Redevelopment dtd- 29/6/2010 between VikhroliSaikrupa Co-operative Housing Society Limited. referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers registered under serial No. BDR-3-7638/2010
- 3) Copy of Indenture of Lease dtd-4/11/2010 between MHADA referred as Authority and between Vikroli Saikrupa Co-operative Housing Society Limited. referred as Society registered under serial No. BDR-3-12386/2010
- 4) Copy of Deed of Sale dtd-4/11/2010 between MHADA referred as Authority and Vikroli Saikrupa Co-operative Housing Society Limited. referred as Society registered under serial No. BDR-3-12387/2010
- 5) Copy of Deed of Confirmation and Joint Venture Agreement dtd- 4/12/2012 between M/s. SGE Projects Pvt. Ltd. through its Director VishramVelji Patel & Shivan Ganesh Babar referred as Developers and M/s. Sarkar Estate Pvt. Ltd. through its Director Rajesh Niranjana Sarkar referred as Investor and Joint Developers registered under serial No. BDR-4-700/2013.
- 6) Copy Additional Supplemental Agreement for Redevelopment dtd-16/5/2014 between VikroliSaikrupa Co-operative Housing Society Limited referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers registered under serial No. KRL-3-3979/2014,
- 7) Copy of Property Card
- 8) Copy of NOC issued by MHADA for Re-development dtd-17/11/2015
- 9) Commencement certificate issued by Municipal Corporation of Greater Mumbai dtd- 28/4/2017
- 10) Search report of Jayant A. Chipkar dated 14/12/2016 addressed to Mrs. Anuradha Sharma director of SGE Projects Pvt. Ltd.

4. Tracing of Title:

It is observed that the Maharashtra Housing and Area development Authority [in short MHADA] (hereinafter also referred to as " the Authority")being duly constituted with effect from 5/12/1977 under government Notification in the Public Work and Housing Department No. ARD 1077 (1) Desk No. 44 dtd-5/12/1977, the Maharashtra Housing Board Act, 1948(Bom LXIX of 1948) (hereinafter referred to as the Board) stood dissolved by operation of section 15 of the Maharashtra Housing and Area Development Authority Act, 1976,(Mah.XXVIII of 1977) (hereinafter referred as said Act)

It is observed that the Board had in pursuance of the Government of India Scheme built the building bearing No. "6" at Survey No. 113(pt), C. S. No. 354 (part) at Village Hariyali, Tagore Nagar, Vikroli (E) Mumbai -400083 (hereinafter referred to as the said building) for housing industrial workers as provided in that Scheme for residential use.

It is observed that tenements in the said building were allotted to individual allottee specified in Scheme -II on rental basis for residential use.

It is observed that the said allottee have formed themselves into a Co-operative Housing Society Ltd. called the Vikroli Saikrupa CHS Ltd bearing registration no. BOM/WN/HSG/OH/1790/1985-86 dated 31/01/1986 and having its registered office at Building No. 6, Tagore Nagar, Vikhroli (East), Mumbai-400083.(hereinafter referred as Society)

It is observed that building No. 6 situated at Tagore Nagar, Vikroli (E) Mumbai consisting of 40 tenements constructed on the said land for residential use (hereinafter referred to as the said building) is being conveyed to the society and it is now expedient and necessary to lease the said land underneath and appurtenant to the said building to the said society.

It is observed that Agreement for Re-Development dtd-28/1/2008 between Vikhroli Saikrupa Co-operative Housing Society Limited referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers registered under serial No. BDR-7-444/2008, developers acquired the development right.

It is observed that Authority has agreed to lease the said land and the society has agreed to accept such lease for a period of 60 years with effect from 1/4/1980 ;

Whereas Indenture of Lease dated 4/11/2010 between MHADA as Lessor and Vikhroli Saikrupa Co-operative Housing Society Limited referred as Lessee, registered under serial no. BDR-12386/2010, whereby lease for a period of 60 years with effect from 1/4/1980 has been granted , and whereas it is also recorded that lessee has paid a sum of Rs. 3,960 towards the premium and 14880/- only towards the lease rent w.e.f. 1/4/1980 till 31/3/2011, Lessor doth thereby admit and acknowledge.

Whereas Deed of Sale dated 4/11/2010 between MHADA as Vendor and Vikhroli Saikrupa Co-operative Housing Society Limited referred as Society, registered under serial no. BDR-12387/2010, whereby against the receipt of Rs. 1,93,640/- vendor as the absolute owner conveys, grant and assure into the society by way of sale all the property consisting of 40 tenements in Building No. 6 standing on the Survey No. 113(pt), C. S. No. 354 (part) at Village Hariyali, Tagore Nagar, Vikroli (E) Mumbai -.

That vide Supplementary Agreement for Redevelopment dtd- 29/6/2010 between Vikhroli Saikrupa Co-operative Housing Society Limited. referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers registered under serial No. BDR-3-7638/2010 , whereby certain terms of the Agreement for Re-Development dtd- 28/1/2008 between Vikhroli Saikrupa Co-operative Housing Society Limited referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers

registered under serial No. BDR-7-444/2008, has been modified and specifically clause No. 7,11,29 and 30 has been deleted.

That vide Deed of Confirmation and Joint Venture Agreement dtd- 4/12/2012 between M/s. SGE Projects Pvt. Ltd. through its Director Vishram Velji Patel & Shivan Ganesh Babar referred as the Developers and M/s. Sarkar Estate Pvt. Ltd. through its Director Rajesh Niranjan Sarkar referred as Investor and Joint Developers registered under serial No.BDR-4-700/2013, whereby second part has been introduced as joint venture developer of the said property and whereby agreed that salable area of the respective party will be earmarked for each of them within seven days of getting commencement certificate with mutual understanding of the both parties, However name of joint venture shall be **SGE Projects Pvt. Ltd.**

That vide Additional Supplemental Agreement for redevelopment dtd-16/5/2014 between Vikroli Saikrupa Co-operative Housing Society Limited referred as Society and SGE Projects Pvt. Ltd. Builders & Developers referred as Developers registered under serial No. KRL-3-3979/2014, whereby development agreement has been modified only for those terms which are having a financial impact like Area, corpus fund, Rent, FSI etc. and other terms will be as per the original Development Agreement..

5. Liabilities or Encumbrances:

- A. We have not carried out any physical inspection of the Property or any part thereof.
- B. We have assumed the devolution of title of the Property on the basis of the documents provided to us and have relied on the representations made by representatives of the Developer.
- D. We have caused public notices to be issued in respect of the Property on 19/7/2017 in Free Press Journal in English edition and Navshakti in Marathi edition, whereby public claim if any is invited from public at large within seven days , however till date no claim came forward .
- E. Since our scope of work does not include considering aspects within the domain of an architect and / or surveyor, we have not carried out any physical inspection of the Property nor have commented on the development aspects of the same. It is advisable to

get the permissions and approvals issued / to be issued by the concerned authorities independently verified by an architect. We have also not opined on the development potential of the Property.

F. Since verifying pending litigations in respect of a property becomes difficult due to various reasons including (i) litigations can be filed/instituted upon the relief claimed; and/or (ii) records of litigations maintained by courts and other in various fora depending on authorities (judicial or otherwise) are not updated nor maintained descriptively and not easily available/accessible; and/or (iii) there are no registers maintained in respect of matters referred to arbitration, we have not conducted any searches before any court of law or before any other authority (judicial or otherwise) to verify whether the Property is a subject matter of any litigation.

G. We have relied upon:

- 1) lineage, on the basis of the title documents provided to us;
- 2) copies of documents where original documents of title were not available;
- 3) copy of the Property Register Card; and
- 4) information provided by representatives of Developer.

H. We have assumed that:

- i.) the persons executing the documents have the necessary authority to execute the same;
- ii.) all documents/records submitted to us as photocopies conform to the originals and all such originals are authentic and complete;
- iii.) there have been no amendments or changes to the documents examined by us;
- iv.) all signatures and seals on any documents/records submitted to us are genuine; and
- v.) the legal capacity of all natural persons are as they purport it to be.

Based on the aforesaid, we have to report as under:

Search of Index-II has been carried by Jayant A. Chipkar from 1987 till 14/12/2016 and further Search was carried out by our search clerk Ms. Kalyani Satve in the office of Sub - Registrar of Assurances, Kurla for the period of 13 years from 2005-2017 and based on the said search report that there are no charges of whatsoever nature found registered against the said property.

6. Application of Ceiling Acts:

ULC Act is not applicable.

8. **Final Certificate:**

In our opinion, based on the documents furnished to us and in view of our above observation, and search report of Index-II with Sub Registrar of Assurances **SGE Projects Pvt. Ltd. Builders & Developers** have valid, development right over the said property subject to occupancy right of 40 existing members of Vikhroli Saikrupa Co-operative Housing Society Ltd, and upon accommodating 40 existing members of society free of cost being permanent alternate accommodation, **SGE Projects Pvt. Ltd. Builders & Developers** through joint venture Sarkar Estate Pvt. Ltd. can sell the balance available area to the prospective purchaser.

Place: Mumbai.

Date: 5/8/2017


R. K. JHA. & Associates