

Ref. No.400. / * 1348 /08

Sub.: Property bearing Final Plot No.822 of Town Planning Scheme, Mumbai City No.IV, Mahim Area (First Variation) (Final) admeasuring 4811 square yards equivalent to 4022.61 square meters or thereabouts previously bearing Cadastral Survey No.1/124 of Mahim Division with buildings and structures thereon at Dadar in Registration District and Sub District of Mumbai City belonging to the Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai 400028.

1. THIS IS TO CERTIFY THAT under instructions from SURAJ ESTATE DEVELOPERS PVT. LTD. who have entered into Agreement dated 17th July, 1995 with Reverend Fr. J. D. Perreira, the then Sole Trustee of the Church of Our Lady of Salvation, a Trust registered under the Bombay Public Trusts Act, 1950 under No.D-143 (BOM) having its office at the Church of Our Lady of Salvation, Dadar, Mumbai 400028 as confirmed by Deed of Confirmation dated 10th May, 2004 executed between (1) Rev. Fr. Vernon Aguiar, (2) Mr. Rodney Murzbello, (3) Mr. Thomas Pinto and (4) Mr. Francis Fernandes, Trustees of the Church of Our Lady of Salvation as the Owners and Suraj Estate Developers Pvt. Ltd. as the Developers registered with the Sub-Registrar of Bombay under Serial No.BBE-2/3221/2004 of 12th May, 2004, we have investigated the title of the Trustees of the Church of Our Lady of Salvation to the property described in the subject heading hereof (hereinafter referred to as "the said property") and we have taken necessary searches and made necessary enquiries.

2. Since prior to 1926, the said property is standing in the records of the Collector of Mumbai in the name of the Trust now known as the Church of Our Lady of Salvation and previously known as the Church of N. S. da Salvacao. In the Survey Register, the area of the said property bearing Final Plot No.822 of Town Planning Scheme No.IV, Mahim Area is shown as 4811 square yards equivalent to 4022.61 square meters.

3. Under Indenture of Lease dated 18th November, 1926 registered with the Sub-Registrar of Bombay under Serial No.6593 of 1927, the property previously bearing Cadastral Survey No.1/124 of Mahim Division had been leased by the Vicar and four Wardens of the Church of N. S. da Salvacao as the Lessors in favour of Trustees of the Trust created under the Indenture of Settlement dated 17th November, 1926 registered with the Sub-Registrar of Bombay under Serial No.6592 of 1926 being the same persons as the Vicar and 3 of the 4 Wardens of the Church of N. S. da Salvacao named as the Lessors in the said Indenture of Lease dated 18th November, 1926, for the term of 999 years from 18th November, 1926 at the yearly rent of Rs.600/- on the terms provided in the said Indenture of Lease dated 18th November, 1926. In the Survey Register, the names of the Lessees under the said Indenture of Lease dated 18th November, 1926 were shown as Trustees and Lessees of the said property. The Trustees of the Church of Our Lady of Salvation have made a Declaration dated 22nd August 2005 which is registered with the Sub-Registrar of Mumbai under Serial No.BBE-2/8552 of 2005 declaring that the Lease under the Indenture of Lease dated 18th November, 1926 was extinguished prior to 1950 and since prior to 1950, the Church of Our Lady of Salvation are in possession of the said property and recovering rents and paying taxes and other outgoings of the said property as the Owners and Landlords thereof and that the said property is shown as belonging to the Church of Our Lady of Salvation in the Public Trust Register under the Bombay Public Trusts Act, 1950. The names of Lessees under the said Indenture of Lease dated 18th November, 1926 have now been deleted from the Survey Register relating to the said property.

4. On taking searches in the office of the Sub-Registrar of Mumbai for the period 1923 to 2008 following documents have been found registered :-

- (i) Deed of Settlement dated 17th November, 1926 mentioned in para 3 above;
- (ii) Indenture of Lease dated 18th November, 1926 mentioned in para 3 above;
- (iii) Notice of lis pendense registered under Serial No.3018 of 1954;
- (iv) Deed of Assignment dated 20th March, 1972 registered under Serial No.741 of 1972;
- (v) Undertaking dated 16th June, 1981 registered under Serial No.1512 of 1981.
- (vi) Declaration dated 22nd August, 2005 registered under Serial No.BBE-2/8552 of 2005 mentioned in para 3 above.
- (vii) 25 Agreements with tenants / occupants of premises in cessed structures on the said property for grant of alternate accommodation.

5. From searches in the office of the Sub-Registrar of Assurances, it has not been possible to ascertain any particulars of legal proceedings in respect whereof notice of lis-pendense has been registered under Serial No.3018 of 1954. Deed of Assignment dated 20th March, 1972 does not relate to the said property.

6. Undertaking dated 16th June, 1981 has been executed by Suhasini S. Kalgutkar, Proprietor of Prospect Printing Press, being one of the occupants of contravening structures on the said property agreeing to hand over to Municipal Corporation portion affected by proposed road widening as and when required, without claiming any compensation for loss of business etc.

7. Under Development Plan for Greater Mumbai, the said property is reserved for housing for dishoused and for widening of existing roads and their junction and is situate in residential zone and falls partly within the Coastal Area Regulation Zone.
8. Several buildings and structures are standing on portions of the said property and premises therein are in the occupation of the tenants of Church of Our Lady of Salvation. Several contravening structures are standing on land admeasuring about 300 square yards in the North-Eastern corner of the said property, in respect whereof the Church of Our Lady of Salvation had filed Suit No.809 of 1988 in the Bombay City Civil Court at Bombay against S. M. Kulkarni and Municipal Corporation of Greater Mumbai for possession, which has been dismissed by Order dated 4th February, 2008 passed by the Bombay City Civil Court.
9. Under Agreement dated 17th July, 1995 executed between Rev. Fr. J. D. Perreira, the then Sole Trustee of the Church of Our Lady of Salvation as the Owner and Suraj Estate Developers Pvt. Ltd. as the Developers as confirmed by the Deed of Confirmation dated 10th May, 2004 executed between Trustees of the Church of Our Lady of Salvation as the Owner and Suraj Estate Developers Pvt. Ltd. as the Developers, on which stamp duty of Rs.3,01,600/- has been paid and which is registered with the Sub-Registrar of Mumbai under Serial No.BBE-2-3221 of 2004, the Trustees of Church of Our Lady of Salvation have agreed to grant to Suraj Estate Developers Pvt. Ltd. the development rights in respect of the said property on the terms and conditions recorded in the said Agreement dated 17th July, 1995 as confirmed by the said Deed of Confirmation dated 10th May, 2004.
10. Under Order dated 13th June, 2003 issued by the Joint Charity Commissioner, Greater Mumbai Region, Mumbai sanction has been granted under Section 36 of the Bombay Public Trust Act, 1950 to the Trust, namely, Church of Our Lady of Salvation granting permission for development of the

said property by M/s. Suraj Estate Developers Pvt. Ltd. as per the terms and conditions of the Agreement dated 17th July, 1995 on the terms provided in the said Order dated 13th June, 2003.

11. Under Order dated 31st March, 2004 passed by the Joint Charity Commissioner, Greater Mumbai Region, Mumbai in respect of property bearing Final Plot No.857A of Town Planning Scheme No.IV, Suraj Estate Developers Pvt. Ltd. are required to provide to the Church of Our Lady of Salvation, free of cost on ownership basis permanent alternate accommodation consisting of 14 Flats of 500 square feet each built-up area in the new building to be constructed on the said property.

12. Under Order dated 12th December 2006 passed by the Joint Charity Commissioner, Greater Mumbai Region, Mumbai on the application of the Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai, the time to develop the said property has been extended upto 31st July, 2008. The Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai have filed application dated 8th August, 2008 with the Charity Commissioner, Maharashtra State, Mumbai for extension of time upto 31st July, 2010 for development of the said property by Suraj Estate Developers Pvt. Ltd. The monetary consideration payable by Suraj Estate Developers Pvt. Ltd. to the Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai under the terms of Agreement dated 17th July 1995 and Deed of Confirmation dated 10th May, 2004 has been paid.

13. Under Supplementary Agreement dated 11th February, 2006 executed between the Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai and Suraj Estate Developers Pvt. Ltd., the Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai have agreed to grant to Suraj Estate Developers Pvt. Ltd. development rights for construction in excess of FSI 2 as may be permissible on the said property, in consideration whereof Suraj Estate Developers Pvt. Ltd. have agreed to pay to the Trustees of the Church

of Our Lady of Salvation, Dadar, Mumbai at the rate of Rs.2,000/- per square foot of built-up area in excess of built-up area, permissible on the basis of FSI 2 as may be constructed by Suraj Estate Developers Pvt. Ltd. on the said property after deducting pro-rata surplus area that may be required to be surrendered to MHADA, MCGM and other authorities. The Trustees of the Church of Our Lady of Salvation, Dadar, Mumbai have filed application dated 13th October, 2008 with Charity Commissioner, Maharashtra State, Mumbai for sanction under Section 36 of the Bombay Public Trusts Act, 1950 to the transaction under the aforesaid Supplementary Agreement dated 11th February, 2006.

14. Under Order dated 10th October, 2007 of MCGM, flats computed on the basis of 10% of permissible built-up area worked out with basic permissible FSI on the part of the said property falling in CRZ-II with reservation for housing are required to be allotted to MCGM.

15. 40 out of 51 (i.e. more than 70%) of the tenants of premises in cessed structures on the said property have consented to redevelopment of the said property by Suraj Estate Developers Pvt. Ltd. and Chief Officer, MBRRB has issued No Objection Certificate bearing No.R/NOC/F-1540/1309/ MBRRB-08 dated 31st March, 2008 to Suraj Estate Developers Pvt. Ltd. for redevelopment of the said property on the terms and conditions provided in the said No Objection Certificate dated 31st March, 2008.

16. Building Plans for construction of one building consisting of Wings 'A' and 'B' with part stilt and part ground floor and fifteen upper floors on the northern portion of the said property have been sanctioned by MCGM under IOD No.EB/2087/GN/A dated 28th May 2008 and Building Plans for construction of a second building consisting of basement, ground and six upper floors on the southern portion of the said property have been sanctioned by MCGM under IOD No.EB/2088/GN/A dated 29th May, 2008.

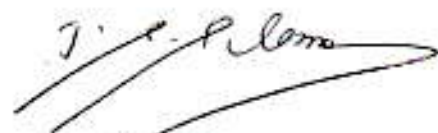
17. Layout of the said property has been approved under letter No.EB/2262/GN/8 dated 31st May 2008 issued by the Deputy Chief Engineer (Building Proposals) City.

18. We are informed by the Developers that all the premises required to be allotted to the Owners of the said property as also all the premises required for re-accommodating the tenants / occupants of premises on the said property and for allotment to the nominees of Mumbai Building Repairs and Reconstruction Board and MCGM are located in the building on the northern portion of the said property sanctioned under No.EB/2087 / GN/A dated 28th May, 2008 and none of the premises in the building on the southern portion of the said property sanctioned under IOD No.EB/2088/GN/A dated 29th May, 2008 are required to be allotted to the Owners or the tenants / occupants of the said property or to the nominees of MHADA / MBRRB or MCGM or any other authority.

19. **WE HEREBY CERTIFY** that in our opinion, subject to what is stated above, the title of the Church of Our Lady of Salvation, Dadar, Mumbai 400028 as the Owners of the said property described in the subject heading hereof is clear and marketable and free from all encumbrances and free from all reasonable doubts and Suraj Estate Developers Pvt. Ltd. are entitled to develop the said property and dispose of premises thereon in accordance with the terms of the above mentioned Agreement dated 17th July, 1995 as confirmed by Deed of Confirmation dated 10th May, 2004 and Supplementary Agreement dated 11th February, 2006 and sanctions of the Charity Commissioner dated 13th June, 2003 and 31st March, 2004.

Dated this / 7th day of October, 2008.

For SOLOMON & CO.


Partner