



SHASTRY & CO.



Advocates, High Court

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G-18, Shrikumar Society,
Pandit Nehru Road,
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Santacruz (E), Mumbai - 400 055.

FORMAT - A
(Circular No.:- 28/2021)

To:
MAHARERA,
Mumbai

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to All that land admeasuring 1452.71 sq.mtrs. or thereabouts underneath Building No.35 ("Existing Building") situated at Road No.16, New Shastri Nagar MHADA Layout, New Siddharth Nagar, Goregoan (W), Mumbai - 400104 including adjoining tit bit land and/or open space belonging to SHREE VISOVANI CO-OPERATIVE HOUSING SOCIETY LTD. ("**Society**") and bearing Survey No.161, CTS No.267(part) of Village Pahadi Goregaon, Taluka Borivali, Mumbai Suburban District and bounded as follows

On or towards the North by : open ground
On or towards the South by : 20'00 wide road
On or towards the East by : 40'00 wide road
On or towards the West by : Bldg.No.36

(hereinafter referred as the said "**Plot**")

1. We have investigated the title of the said Plot at the request of M/s. BP INFRA PROJECTS LLP. (hereinafter referred to as the said "**Developers**") on the basis of the following documents i.e. :-
 - (a) Copy of the duly registered Deed of Lease dated 03.11.1998 executed by Maharashtra Housing & Area Development Authority ("**MHADA**") in favour of the said Society in respect of the said Plot.
 - (b) Copy of the duly registered Deed of Sale dated 03.11.1998 executed by the said MHADA in favour of the said Society in respect of the said Existing Building.
 - (c) Copy of the Offer letter dated 16.08.2021 given by the said MHADA to the said Society in connection with the utilisation of additional Built-up area under clause No.33(5) of DPCR-2034.
 - (d) Copy of the duly registered Development Agreement dated 07.09.2021 entered into by and between the said Society and the said Developers in respect of the said Plot.
 - (e) Copy of the duly registered Power of Attorney dated 07.09.2021 executed by the said Society in favour of the said Developers in respect of the said Plot.
 - (f) Copy of the NOC dated 21.09.2021 given by the said MHADA to its Building Permission Cell for the utilisation of additional Built-up area by the said Society.



- (g) Duly notarised Affidavit-Cum-Declaration dated 22.09.2021 sworn by the Office-bearers of the said Society relating to its title in respect of the said Plot.
 - (h) Copy of the Property Cards downloaded on 23.11.2019 relating to the said Plot.
 - (i) E-Search Report given by our Search Clerk, from 01.01.1992 upto 23.09.2021 at the Offices of the concerned Sub-Registrars of Assurances pertaining to Mumbai City and Borivli Talukas.
2. On perusal of the above mentioned documents and all other relevant documents relating to title of the said Plot we are of the opinion that the title of the said Developers is clear, marketable and without any encumbrances subject to the following comments/ remarks :
- (a) The area of the said Plot is 1324.62 sq. mtrs. as per the Lease Deed dated 03.11.1998 and the same is 1452.71 sq. mtrs. (including tit-bit area of 128.09 sq. mtrs) as per the MHADA layout and its approvals/NOC/Offer letter.
 - (b) There is no property card specific to the said Plot which is sub-divided out of the larger property and the one pertaining to it (i.e. the larger property of which the said Plot forms a part) stands in the name of the said MHADA and the name of the said Society does not appear therein as the Lessee for a part thereof.
 - (c) We have not released Public Notices inviting claims, if any, from the public against the said Plot.
3. The report reflecting the flow of the title of the said Developers in respect of the said Plot is as under :
- (a) Maharashtra Housing & Area Development Authority ("MHADA") - a statutory body incorporated by the Government of Maharashtra under the provisions of the Maharashtra Housing and Area Development Act, 1976 for the purposes of providing housing facilities to the eligible general public, is the owner of or otherwise sufficiently entitled amongst others to a plot (forming part of a larger property) bearing Survey No.161(part), C.T.S. No.267 situated at Road No 16, New Shastri Nagar MHADA Layout, New Siddharth Nagar, Goregaon (West), Mumbai - 400 104 and more particularly described hereinabove.
 - (b) Somewhere in 1974, the said MHADA had constructed a building known/numbered as Building No.35 ("EXISTING BUILDING") consisting of Ground plus 4 floors, amongst others with 80 tenements therein and allotted the same on ownership basis to various eligible persons amongst the public under its EWS





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scheme for the consideration and upon the terms and conditions of the Letters of Allotment issued by the said MHADA to such allottees.

- (c) The allottees of the said tenements in the said Existing Building incorporated and registered the said Society consisting of 80 members in respect of the said 80 tenements with total area admeasuring 1450.56 sq. mtrs. (carpet area) or thereabouts therein.
- (d) By and under a Lease Deed dated 03.11.1998 registered at the office of the Sub-Registrar of Assurances, Borivli, Mumbai under serial No.PBDR-2/5192/1998 the said MHADA demised the said Plot to the said Society on lease for a period of 99 years from 02.05.1975 for the consideration and upon the terms and conditions mentioned therein.
- (e) By and under a Sale Deed dated 03.11.1998 registered at the office of the Sub-Registrar of Assurances, Borivli, Mumbai under serial No.PBDR-2/5194/1998, the said MHADA sold the said Existing Building absolutely to the said Society for the consideration and upon the terms and conditions mentioned therein.
- (f) Thus, the said Society became sufficiently entitled to and possessed as lessee of the said Plot and as the owner of the said Existing Building.
- (g) The said Society presently has 80 members a list whereof with their Share Certificate details, tenement numbers and their respective areas is annexed to and marked as Annexure-I to the said Development Agreement dated 07.09.2021.
- (h) The said Existing Building requires extensive repairs besides which several works of improvements are required to be carried out to the Existing Building structure and cost of such repairs and renovations and improvements is considerable and the members of the said Society are unable to raise the funds for carrying out the work of repairs, renovation and improvements, replacement of toilet, bathroom external drainage lines, water lines, plumbing work in general and water tanks underground as well as overhead.
- (i) The said Society nor its members has/have the financial capacity nor the technical expertise to demolish the said Existing Building and rebuild a new building in its place.



- (j) As per the Development Control Regulations as applicable to the MHADA layouts, it is possible to utilize an additional Floor Space Index ("FSI") of 3 alongwith pro-rata FSI as available from the said MHADA and also 35% Compensatory Fungible FSI on the said Plot from the Municipal Corporation of Greater Mumbai ("M.C.G.M.")/MHADA or any such other authorities or by utilizing the FSI of other properties, as may be obtained by way of Transfer of Development Rights ("TDR") in accordance with the provisions of the Development Control Regulations now applicable within the said M.C.G.M. Such FSI to be obtained by way of TDR is hereinafter referred to as the "TDR-FSI".
- (k) The said Society, in its Extra-Ordinary General Meetings held on 27.01.2008 and 12.12.2010 decided to demolish the said Existing Building and to re-develop the same through M/s. Mumbai Shelter Housing Development Pvt. Ltd. ("**PREVIOUS DEVELOPERS**") for the consideration and upon the terms and conditions mentioned in the Agreement for Re-Development dated 27.12.2010 entered into by and between the said Society and the said Previous Developers and registered at the Office of the Sub-Registrar of Assurances, Borivali, Mumbai under serial No. BDR-12/2794/2011 dated 06.04.2011. Further, the said Society, on 06.04.2011 executed and registered the related Power of Attorney in favour of the Directors of the said Previous Developers.
- (l) The said Previous Developers, due to various reasons, could not make a headway in the project of re-development assigned to them by virtue of the said Agreement for Re-development dated 27.12.2010 even after a lapse of more than 10 years.
- (m) Under the circumstances, the said Society, in its Extra-Ordinary General Meeting held on 01.03.2020 decided to cancel the said Agreement for Re-development dated 27.12.2010 entered into with the said Previous Developers and invited fresh tenders/offers from interested Builders/Developers for the re-development of the said Existing Building upon the said Plot by appointing a Project Management Consultant ("**PMC**") as per the provisions applicable to the registered Co-operative Housing Societies.
- (n) It is informed that, accordingly, the said Society vide its letter dated 21.04.2021 appointed M/s. Arc-V-Shan Creations having their office at 46/2263, Suprabhat CHS Ltd., Gandhi Nagar, Bandra (East), Mumbai - 400 051 as its Project Management Consultants relating to the proposed re-development.





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- (o) The said Developers vide their Letter of Offer dated 23.06.2021 read with their revised offer letter dated 25.06.2021 offered for the Re-development project envisaged by the said Society.
- (p) The said Society in its Extra Ordinary General Meeting held on 27.06.2021 decided to cancel the said Agreement for Re-development dated 27.12.2010 entered into with the said Previous Developers and to appoint the said Developers as the Developers for the proposed re-development project, the aforesaid offers of the said Developers having been found to be most suitable for the purpose.
- (q) The said Society vide their letter dated 28.06.2021 conveyed to the said Developers, their acceptance of offer of the said Developers for re-development and as such, the said Society appointed the said Developers as the Developers herein for the proposed re-development project.
- (r) Accordingly, the said Society and the said Previous Developers, on 16.07.2021, executed the Deed of Cancellation of the Agreement for Redevelopment dated 27.12.2010 and registered the same at the office of the Sub-Registrar of Assurances, Borivali, Mumbai under serial No.BRL-9/8605/2021 dated 16.07.2021. Further, on the same day, the said Power of Attorney dated 06.04.2011 was also cancelled and the Deed of Cancellation of the said Power of Attorney was registered at the office of the Sub-Registrar of Assurances, Borivali, Mumbai under serial No.BRL-9/8606/2021 dated 16.07.2021.
- (s) The said Society had informed the said Developers that pursuant to the decision in the aforesaid Extra-Ordinary General Body Meeting dated 27.06.2021, all the members of the Society, by their respective duly notarized letters, have individually consented for the appointment of the said Developers as the Developers for the proposed re-development.
- (t) The said MHADA vide its Offer letter bearing No. CO/MB/REE/ NOC/F-1270/1892/2021 dated 16.08.2021 approved the proposal of the said Society for the utilisation of additional Built-up area under clause No.33(5) of DPCR-2034, upon the terms and conditions mentioned therein.
- (u) By and under a Development Agreement dated 07.09.2021 entered into with the said Society registered at the office of the Sub-Registrar of Assurances, Borivali, Mumbai under serial No.BRL-9/ 11335/2021 dated 07.09.2021 coupled with an Irrevocable Power of Attorney of the same date and registered office of the Sub-Registrar of Assurances, Borivali, Mumbai under



serial No.BRL-9/11336/2021 dated 07.09.2021, the said Developers have obtained the development rights in respect of the said Plot upon the terms and conditions mentioned therein.

- (v) The said MHADA vide its letter bearing No.CO/MB/REE/F-1270/2257/2021 dated 21.09.2021 addressed to its Building Permission Cell has given its NOC for the utilisation of additional Built-up area of 5663.41 sq. mtrs. for the residential use thereof by the said Society upon the terms and conditions mentioned therein, after the payment of the requisite premium for the same.
- (w) By and under duly notarized Affidavit-Cum-Declaration dated 22.09.2021, the said Society declared that:

- the said Society is the Lessee of or otherwise sufficiently entitled to the said Plot and the Owner of the said Existing Building;
- there is no valid and subsisting lien, charge or encumbrance upon the said Plot except for the undivided right, title or interest of the members of the said Society;
- till date, the said Society has not created any third party right, title or interest upon the said Plot and there is no valid and subsisting Agreement for Sale, MOU, Development Agreement, Power of Attorney, Letter of Intent etc. entered into with or issued by the said Society in favour of anyone else except for the registered Development Agreement dated 07.09.2021 and registered Power of Attorney dated 07.09.2021 given in favour of the said Developers.

Date: 10th Feb., 2022



Stamp

For SHASTRI & CO.

(Pooja Kiran)
ADVOCATE