

Format 'A'
(Circular No. 28/2021)

Ref no. /2024

47

To
Maharashtra Real Estate Regulatory Authority
6th & 7th Floors
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 22,362.33 square meters and bearing CTS No. 2(part) corresponding to Survey No. 54 Hissa No. 2(part) ("**said Land**") being an undivided portion of the Larger Land (defined below) situate, lying and being at Village Eksar, Taluka Borivali, Mumbai Suburban District together with the structured standing thereon represented by the Yoganand Co-operative Housing Society Limited consisting of 11 (eleven) buildings all comprising of ground plus three upper floors, aggregating to a total of 400 apartments ("**Existing Buildings**") and other structures standing thereon situate at Vazira Naka, Off L.T. Road, Paranjpe Nagar, Borivali (West), Mumbai 400091 in the Registration District and Sub-district of Mumbai.

1. We have investigated the title of the Property based on the request of the Promoter - Developer, Kalpataru Limited ("**Promoter - Developer**").

(1) Description of Property:

All that piece and parcel of land admeasuring approximately 22,362.33 square meters bearing CTS No. 2(part) corresponding to Survey No. 54 Hissa No. 2(part) of Village Eksar, Taluka Borivali, Mumbai Suburban District ("**Land**") together with the structured standing thereon represented by the Yoganand Co-operative Housing Society Limited comprising of 11 (eleven) buildings all comprising of ground plus three upper floors, aggregating to a total of 400 apartments ("**Existing Buildings**") and other structures standing thereon situate at Vazira Naka, Off L.T. Road, Paranjpe Nagar, Borivali (West), Mumbai 400091, forming part of a larger land admeasuring 23,286.70 square meters as per the Property Register Card and 23,070.50 square meters as per the title deeds, bearing CTS No.2 of Village Eksar ("**Larger Land**"). The Land and the Existing Buildings are hereinafter collectively referred to as "**Property**".

(2) The Documents pertaining to the Property:

We have perused the copies of the title documents of the Property, listed under the Report on Title dated 18th April, 2024 addressed by us to Kalpataru Limited ("**Report on Title**") annexed hereto as '**Annexure A**', including the following:

- (i) Indenture dated July 13, 1966 registered with the office of the Sub-Registrar of Assurances under Serial No. Bom/R-2448 of 1966, executed between Sunderlal

and Hiraben Sunderlal, and Nanji in his personal capacity as Karta of his joint family (including Devkabai, Manibai, and the Minor Children and Devji and Ishwardas Haridas Bhatia.

- (ii) Indenture dated January 14, 1969, registered with the Sub-Registrar of Assurances under Serial No. 223 of 1969, executed by the Firm and Ishwardas in favour of Ramanand CHSL.
- (iii) Indenture dated June 28, 1969, registered with office of the Sub-Registrar of Assurance at Bombay under Serial No. 1410 of 1969 executed by Ramanand CHSL, Madhusoodan Damodar Sohoni, Vishwas Anant Joshi, and Arun Dattatray Vaidya in favour of the Yoganand Co-operative Housing Society Limited ("**Society**").
- (iv) Articles of Agreement dated December 26, 1969, registered with the Sub-Registrar of Assurances under Serial No. 2813 of 1969 executed between Bhaktiyog Co-operative Housing Society Limited and the Society.
- (v) Indenture of Lease dated March 30, 1974, registered with the Sub Registrar of Assurances under Serial No. 519 of 1974, executed between the Society and the Suvidha Prasarak Sangh.
- (vi) Re-Development Agreement dated March 28, 2023, registered with the Sub-Registrar of Assurances under Serial No. 4715 of 2023 executed between the Society and the Promoter - Developer in respect of Property.
- (vii) Power of Attorney dated March 28, 2023, registered with the Sub-Registrar of Assurances under Serial No. 4717 of 2023 executed by the Society in favour of the Promoter - Developer in respect of Property.

(3) Property Register Card:

The Property Register Card (Property Register Extract) issued by the City Survey Officer of Land Records, Borivali, Mumbai, in respect of the Larger Land admeasuring 23,286.70 square meters reflects the name of the Society as the owner thereof. The tenure reflected therein is 'C' (which means the land holder has been paying altered assessment to the Government under the Maharashtra Land Revenue Code) and the the Society is in authorized Non-Agricultural use of the Larger Land.

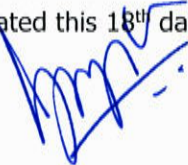
(4) Search Report:

- (i) **Search Reports from years 1995 upto 2024 (that is, 30 years).** Land Search Report dated February 12, 2024, issued by Mr. Ashish Javeri, Title Investigator for searches taken at the concerned office/s of the Sub-Registrar of Assurances; and
 - (ii) Other search reports as listed under the report, annexed hereto as '**Annexure A**' hereto.
2. Upon perusal of the above-mentioned documents and all other relevant documents pertaining to the title of the Property and the development rights of the Promoter - Developer in respect of the Property, we are of the opinion that the title of Kalpataru Limited i.e., the Promoter - Developer is clear, marketable and without any encumbrance (except as disclosed hereunder):

- (1) Owners of the Property –

Yoganand Co-operative Housing Society Limited is the present owner of the said Land i.e land admeasuring 23,286.70 square meters as per the Property Register Card and 23,070.50 square meters as per the title deeds, bearing CTS No.2 of Village Eksar, Taluka Borivali in the Registration District and Sub district of Mumbai and the Existing Buildings standing on the Land.
- (2) Qualifying comments/remarks, if any – As referred to in the '**Annexure A**' enclosed / annexed hereto.
3. The report reflecting the flow of title of the Society to the Property and the rights and entitlements of Kalpataru to redevelop the Property is as referred to in '**Annexure A**' enclosed / annexed hereto.

Dated this 18th day of April, 2024.



Sagar Kadam
Partner
DSK Legal

Encl.: As above

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Flow of the Title of the Property

FLOW OF TITLE

1. Upon perusal of the 1966 Conveyance (defined hereinbelow), recorded in detail below we note the following:
 - By and under an Indenture of Conveyance dated August 16, 1920, registered with the Office of the Sub Registrar of Assurances under Serial No. 1068 at pages 62 to 67, Volume No. 297, Book No.1, between Damodar Devidas and Manganlal Tulsidas as Vendors of the First Part and Premchand Maganchand ("**Premchand**") and Khetsey Dharamsey ("**Khetsey**") as Purchasers of the Second Part, the Vendors therein sold, transferred, conveyed, and assigned unto the Purchasers therein as tenants-in-common, the Larger Land (then agricultural land), for the consideration and on the terms and conditions contained therein.
 - Khetsey passed away on or about March 21, 1927, leaving behind his wife, Devkabai ("**Devkabai**"), and his son, Nanji Khetsey ("**Nanji**"), as his legal heirs. Consequently, Khetsey's share in the Larger Land became joint family property, managed by Nanji as the Karta of his joint family. This family comprised Devkabai, his wife Manibai, his son Kishore Nanji, and six minor children: sons Bharat Nanji and Ramesh Nanji; and daughters Chandralat Nanji, Kokila Nanji, Manjula Nanji, and Aruna Nanji ("**Minor Children**").
 - Premchand passed away on or about July 25, 1931, leaving behind his son, Sunderlal Premchand ("**Sunderlal**"), as his sole legal heir.
 - Owing to the Minor Children of Nanji not having attained the age of majority, Nanji was appointed as their guardian by an Order dated September 11, 1964, passed by the Hon'ble Bombay High Court in Miscellaneous Application No. 284 of 1964. This order, among other provisions, sanctioned the sale of the Larger Land in accordance with the Agreement for Sale dated January 10, 1964, as being for the benefit of the Minor Children. Consequently, Nanji, as the appointed guardian, was authorized to grant and convey the respective shares belonging to the Minor Children. He was also authorized to execute the necessary conveyance, documents, and assurances to and in favor of Devji Meghji Gangar ("**Devji**") or such person or persons as Devji may direct.
2. Mutation Entry No. 2388 dated October 5, 1963 records that by and under a Taluka Order bearing No. RTS/WS5369 dated September 17, 1963, the name of Sunderlal was deleted from the holders column and the name of Hirabai Sunderlal Shah was recorded as the holder in respect of the Larger Land.
3. By and under an Indenture dated July 13, 1966 ("**1966 Conveyance**"), registered with the office of the Sub-Registrar of Assurances under Serial No. BOM/R-2448 of 1966, executed between Sunderlal and Hiraben Sunderlal, collectively referred to as the First Vendors, Nanji in his personal capacity as Karta of his joint family (including Devkabai, Manibai, and the Minor Children, under the guardianship of Nanji as ordered/appointed by the court) collectively referred to as the Second Vendors, Devji as the Confirming Party and Ishwardas Haridas Bhatia ("**Ishwardas**") as the Purchaser, both the First Vendors and Second Vendors, with the confirmation of Devji, sold, transferred, and

conveyed the Larger Land (then designated as agricultural land) to Ishwardas, for the consideration and on the terms and conditions specified therein.

4. Upon perusal of the Indenture dated January 14, 1969, recorded in detail below we note the following:
 - At the time of purchasing the Larger Land under the 1966 Conveyance, Ishwardas acted as a partner and on behalf of the partnership firm, Messrs Ishwardas Haridas Bhatia ("**Firm**"). The consideration for the purchase was sourced from the funds of the Firm, though the final conveyance was executed in favour of Ishwardas.
 - By and under an Agreement for Sale dated May 14, 1968, executed between the Firm and Ramanand Co-operative Housing Society Limited ("**Ramanand CHSL**"), the Firm agreed to sell the Larger Land to Ramanand CHSL, for a consideration and on the terms and conditions specified therein.
5. By and under an Indenture dated January 14, 1969, registered with the Sub-Registrar of Assurances under Serial No. 223 of 1969, the Firm, along with the confirmation of Ishwardas, sold, transferred, conveyed, and assigned their right, title and interest in the Larger Land to Ramanand CHSL, for the consideration and on the terms and conditions contained therein.
6. Upon perusal of the Indenture dated June 28, 1969, recorded in detail below we note the following:
 - By and under an unregistered Agreement for Sale dated March 19, 1969, Ramanand CHSL agreed to sell, transfer, and convey the Larger Land in favour of (i) Madhusoodan Damodar Sohoni, (ii) Vishwas Joshi, and (iii) Arun Vaidya, the promoters of the then proposed Yoganand Co-operative Housing Society Limited, for the consideration and on the terms and conditions contained therein.
 - Subsequently, the promoters formed and registered 'Yoganand Co-operative Housing Society Limited' ("**Society**") under the provisions of the Maharashtra Co-operative Societies Act, 1960, with registration No. BOM/HSG/2049 of 1969 and having its registered address at the Society Building No. 1/Flat No. 1 & 2, Vazira Naka, off L.T. Road, Paranjpe Nagar, Borivali – West, Mumbai – 400 091.
7. By and under an Indenture dated June 28, 1969, registered with office of the Sub-Registrar of Assurance at Bombay under Serial No. 1410 of 1969, Ramanand CHSL, with the confirmation of Madhusoodan Damodar Sohoni, Vishwas Anant Joshi, and Arun Dattatray Vaidya, sold, transferred, conveyed, and assigned their right, title, and interest in the Larger Land, in favour of the Society, for the consideration and on the terms and conditions contained therein.
8. Thereafter, the Society constructed the buildings on the Larger Land and obtained from the following Completion Certificates, all dated July 22, 1974, from the Municipal Corporation of Greater Mumbai ("**MCGM**"):
 - a. Completion Certificate bearing reference no. CE/301/BSII for Building No. 1;
 - b. Completion Certificate bearing reference no. CE/302 BSII for Building No.2;
 - c. Completion Certificate bearing reference no. CE/450/BSII for Building No.3;
 - d. Completion Certificate bearing reference no. CE/456/BSII for Building No.4;
 - e. Completion Certificate bearing reference no. CE/455/BSII for Building No.5;
 - f. Completion Certificate bearing reference no. CE/434/BSII for Building No.6;
 - g. Completion Certificate bearing reference no. CE/453/BSII for Building No.7;
 - h. Completion Certificate bearing reference no. CE/452/BSII for Building No.8;

- i. Completion Certificate bearing reference no. CE/451/BSII for Building No.9;
- j. Completion Certificate bearing reference no. CE/299/BSII for Building No.10; and
- k. Completion Certificate bearing reference no. CE/300/BSII for Building No.11.

The aforesaid Buildings are hereinafter collectively referred to as the "**Existing Buildings**".

- 9. It appears that two independent structures are located on a portion of Property, within which the Society has installed certain deities for the private worship of its members.
- 10. By and under an Articles of Agreement dated December 26, 1969, registered with the Sub-Registrar of Assurances under Serial No. 2813 of 1969 ("**Agreement for Right of Way**"), executed between Bhaktiyog Co-operative Housing Society Limited ("**Bhaktiyog Society**") and the Society, Bhaktiyog Society granted right of way in respect of a strip of land admeasuring 863.86 square meters in aggregate and being 30 feet wide (equivalent to 9.15 meters), and forming part of land bearing Survey Nos. 51/1 (part) and 53 (part), situated at Village Eksar, Taluka Borivali, Mumbai Suburban district ("**Right of Way**"), in favour of the Society, for the consideration and on the terms and conditions contained therein.

Comment:

Upon perusal of the Agreement for Right of Way, we inter alia note the following:

- *The permission to use the strip of land for access remains in effect from December 1, 1969, until such time that the private roads are taken over by the Bombay Municipal Corporation.*
 - *The right of way is exclusively granted to the Society, and they are not authorized to extend this benefit to any adjoining plot owners.*
- 11. Upon perusal of the Indenture of Lease dated March 30, 1974 (recorded in detail below), we *inter alia* note the following:
 - Suvidha Prasarak Sangh, a society registered under the Societies Registration Act, 1960, and the Bombay Public Trust Act, 1950 ("**Lessee**"), requested the Society to grant the Lessee a lease of a portion of land admeasuring 924.60 square meters out of the Larger Land ("**School Plot**") for a period of 999 (nine hundred and ninety-nine) years, starting from April 1, 1972, under mutually agreed terms and conditions.
 - The Society agreed to lease the School Plot to the Lessee for a term of 999 (nine hundred ninety-nine) years based on terms and conditions mutually agreed upon by both the parties. The Society put the Lessee in possession of the School Plot from April 1, 1972.
 - The Lessee had already constructed a school building on the School Plot at their own expense. However, a formal lease agreement had not yet been executed and registered between the parties. The Lessee requested the Society to execute and register a lease deed.
 - By a resolution of the General Body Meeting of the Society passed on December 26, 1971, the Society accepted and confirmed the grant of lease from April 1, 1972. It also authorised members of the managing committee to execute and register a lease for the School Plot on its behalf and to affix its seal thereto.

12. By and under an Indenture of Lease dated March 30, 1974, registered with the Sub Registrar of Assurances under Serial No. 519 of 1974, executed between the Society and the Lessee, the Society leased the School Plot for a period of 999 years, effective from April 1, 1972, in favour of the Lessee, for the rent and on the terms and conditions contained therein.

Comment:

The representative of the Promoter - Developer has informed us that the Larger Land is physically demarcated into the Property and the School Plot, separated by a compound wall. The Property is currently occupied by members of the Society, while the School Plot is being utilized to operate a school. Additionally, we have been informed that under the Re-Development Agreement dated March 28, 2023 (detailed below), the Promoter - Developer will undertake redevelopment solely on the Property and not on the School Plot. The School Plot, including the school operating thereon, will remain unaffected by the redevelopment of the Property and will continue to function as normal.

13. Pursuing the redevelopment of the Property, the Society resolved to seek proposals from potential developers by initiating a Tender process by issuing Tender Notice August 1, 2018.
14. On October 20, 2019, the Society held a SGM attended by 345 out of 395 members. 337 out of 345 members of the Society voted in favour of the Promoter - Developer.
15. By and under a letter dated November 4, 2019, the appointment of the Development as the developer of Property was confirmed by the Deputy Registrar of Co-operative Societies, Mumbai. This appointment of the Promoter - Developer was communicated by the Society vide a letter dated November 29, 2019.
16. By and under Letter of Intent dated December 3, 2018 executed between the Society and the Promoter - Developer, an amount of Rs. 40,00,000/- (Rupees Forty Lac only) was deposited by the Promoter - Developer with the Society.
17. By and under a Re-Development Agreement dated March 28, 2023, registered with the Sub-Registrar of Assurances under Serial No. 4715 of 2023, the Society granted development rights in respect of Property and the Existing Buildings on Property in favour of the Promoter - Developer, for the consideration and on the terms and conditions more particularly set out therein.

LITIGATIONS

Sr. No.	Case Type and No.	Court	Parties	Status and Comments of the Promoter - Developer
1.	Short Cause Suit No. 3305 of 2023 alongwith Notice of Motion No. 4257 of 2023 in Short Cause Suit No. 3305 of 2023	City Civil Court at Dindoshi, Goregaon, Mumbai	The Yoganand Co-operative Housing Society Limited (Plaintiff/Applicant) And The Bhaktiyog Cooperative Housing Society Limited and Anr. (Defendants/Respondents)	Pending

Sr. No.	Case Type and No.	Court	Parties	Status and Comments of the Promoter - Developer
2.	Short Cause Suit No. 81 of 2024 and Notice of Motion No. 331 of 2024 in Short Cause Suit No. 81 of 2024	City Civil Court at Dindoshi, Goregaon, Mumbai	The Bhaktiyog Cooperative Housing Society Limited (Plaintiff/Applicant) And The Yoganand Co-operative Housing Society Limited and Anr. (Defendants/Respondents)	Pending

Any other relevant title: as per Report on Title at 'Annexure A'.

Dated this 18th day of April, 2024.



DSK Legal