



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

To
MahaRERA
BKC, E-Block, 7th Floor,
Housefin Bhavan, near RBI,
Bandra Kurla Complex,
Bandra East, Mumbai 400051.

LEGAL TITLE REPORT

- (a) **Sub: Title clearance certificate with respect to:**
- (i) all that piece or parcel of leasehold land bearing Plot No. 151, CTS Nos. 630, 630/1 to 11 admeasuring in aggregate about 685 (Six Hundred and Eighty Five) square yards equivalent to 573.40 (Five Hundred and Seventy Three Point Four) square meters (as per the property register cards) or thereabouts, forming part of the estate of Jawahar Nagar Cooperative Housing Society Limited, lying and being situated at Village Pahadi Goregaon (West), Taluka Goregaon, Mumbai- 400 104, within the Registration District and Sub-District of Mumbai Suburban ("Land 1") along with the building/structure known as "Bhatia Building" of the Bhatia Cooperative Housing Society Limited, comprising of ground plus 3 (Three) upper floors and consisting of 17 (Seventeen) residential units/flats/rooms and 1 (One) garage ("Building 1") and the ownership rights with respect to 10 (Ten) shares of face value Rs. 10/- (Rupees Ten Only) each and bearing distinctive nos. 1661 to 1670 (both inclusive) ("151 Shares") evidenced by Share Certificate No. 167 dated September 24, 1985 ("151 Share Certificate") issued by the Jawahar Nagar Cooperative Housing Society Limited. The Land 1 along with the Building 1 and 151 Shares shall hereinafter be collectively referred to as the "Property 1"; and
- (ii) all that piece or parcel of leasehold land bearing Plot No. 152, CTS No. 627, 627/1 to 627/4, admeasuring in aggregate about 617 (Six Hundred and Seventeen) square yards equivalent to 516 (Five Hundred and Sixteen) square meters (as per the property register cards), forming part of the estate of the Parent Society, lying and being situated at Village Pahadi Goregaon West, Taluka Goregaon, Mumbai - 400 104 ("Land 2") within the Registration District and Sub-District of



Mumbai Suburban along with the building/structure known as 'Rupam Building' of the Rupam Co-operative Housing Society Limited, comprising of ground plus 3 (three) upper floors and consisting of 20 units, out of which 12 are residential flats/rooms and 6 (Six) are commercial shops and 2 (Two) garages ("Building 2") and the ownership rights with respect to 10 (Ten) shares of face value Rs. 10/- (Rupees Ten Only) each, bearing distinctive nos. 1671 to 1680 (both inclusive) ("152 Shares") evidenced by Share Certificate No. 168 dated September 24, 1985 issued by the Jawahar Nagar Cooperative Housing Society Limited ("152 Share Certificate"). The Land 2 along with the Building 2 and 152 Shares shall hereinafter be collectively referred to as the "Property 2"

Property 1 and Property 2 shall hereinafter be collectively referred to as "Properties".

- I. We have investigated the title of the Properties on the request of **VELSTAND REALTY LLP**, of Ariha Group, a limited liability partnership firm registered under the provisions of Limited Liability Partnership Act, 2008, bearing registration no. **AAX-8517**, having PAN **AAVFX6496L**, and having its registered office address at Office No. 1, Ground Floor, Washington Plaza, Off S. V. Road, Goregaon (West), Mumbai - 400104 (hereinafter referred to as "Lessee/Developer"), represented through its authorised partners (i) **Dhruman Shah** and (ii) **Manish K. Pania** and following documents i.e.: -

1) **Description of the Properties**

- a. ALL THAT piece or parcel of leasehold land bearing Plot No. 151, CTS Nos. 630, 630/1 to 11 admeasuring in aggregate about 685 (Six Hundred and Eighty Five) square yards equivalent to 573.40 (Five Hundred and Seventy Three Point Four) square meters (as per the property register cards) or thereabouts, forming part of the estate of Jawahar Nagar Cooperative Housing Society Limited, lying and being situated at Village Pahadi Goregaon (West), Taluka Goregaon, Mumbai- 400 104, within the Registration District and Sub-District of Mumbai Suburban along with the building/structure known as "Bhatia Building" of the Bhatia Cooperative Housing Society Limited, comprising of ground plus 3 (Three) upper floors and consisting of 17 (Seventeen) residential units/flats/rooms and 1 (One) garage and the ownership rights with respect to 10 (Ten) shares of face value Rs. 10/- (Rupees Ten Only) each and bearing distinctive nos. 1661 to 1670 (both inclusive) evidenced by Share Certificate No. 167 dated September 24, 1985 issued by the Jawahar Nagar Cooperative Housing Society Limited; and
- b. ALL THAT piece or parcel of leasehold land bearing Plot No. 152, CTS

No. 627, 627/1 to 627/4, admeasuring in aggregate about 617 (Six Hundred and Seventeen) square yards equivalent to 516 (Five Hundred and Sixteen) square meters (as per the property register cards), forming part of the estate of the Parent Society, lying and being situated at Village Pahadi Goregaon West, Taluka Goregaon, Mumbai – 400 104 within the Registration District and Sub-District of Mumbai Suburban along with the building/structure known as 'Rupam Building' of the Rupam Co-operative Housing Society Limited, comprising of ground plus 3 (three) upper floors and consisting of 20 units, out of which 12 are residential flats/rooms and 6 (Six) are commercial shops and 2 (Two) garages and the ownership rights with respect to 10 (Ten) shares of face value Rs. 10/- (Rupees Ten Only) each, bearing distinctive nos. 1671 to 1680 (both inclusive) evidenced by Share Certificate No. 168 dated September 24, 1985 issued by the Jawahar Nagar Cooperative Housing Society Limited.

2) The documents of title of the Properties:

Property 1

- a. Copies of the Property Register Cards of Land 1;
- b. Copy of the Share Certificate bearing no. 151, dated November 1, 1948;
- c. Copy of the Share Certificate bearing no. 167 dated September 24, 1985
- d. Copy of the Registration Certificate bearing no. Mum/W-P/HSG/TC/14558/09-10 dated September 22, 2009 of Bhatia Cooperative Housing Society Limited;
- e. Copy of the application bearing No. 88 of 2022 dated January 20, 2022 filed by Society 1 before the District Deputy Registrar of Cooperative Societies, Mumbai City at Dadar West, Mumbai 400 028 and copy of the order bearing No. DDR-4/Mum./D.C./Bhatia CHSL/3326/2022 dated November 4, 2022 passed by the District Deputy Registrar of Cooperative Societies, Mumbai City at Dadar West;
- f. Copy of the offer dated May 4, 2022 submitted by the Lessee/Developer to Society 1 for the proposed redevelopment of Property 1.
- g. Copy of application dated March 03, 2023 made by the Original Lessee to the Parent Society and copy of the letter dated April 22, 2023 bearing ref no. 11/151/2023-24 issued by the Parent Society.
- h. Copy of the Deed of Assignment dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali No. 6 under serial no. BRL-6/9606/2023;
- i. Copy of the application dated May 19, 2023 made by the Lessee/Developer to the Parent Society;
- j. Copy of the caveat application dated May 22, 2023 bearing no. 683 of 2023 filed in High Court of Judicature at Bombay;
- k. Copy of the caveat application dated May 22, 2023 bearing no. 2205 of 2023 filed in High Court of Judicature at Bombay;
- l. Copy of the application dated May 31, 2023 made by the

- Lessee/Developer to the Parent Society;
- m. Copy of the letter dated June 10, 2023 bearing reference no. 33/151/2023-24 issued by the Parent Society;
 - n. Copy of the letter dated July 01, 2023 bearing reference no. 40/151&152/2023-24 issued by the Parent Society;

Property 1

- a. Copies of the Property Register Cards of Land 2;
 - b. Copy of the Share Certificate bearing no. 152 dated November 1, 1948;
 - c. Copy of the Share Certificate bearing no. 168 dated September 24, 1985;
 - d. Copy of the Registration Certificate bearing no. MUM/WP/HSG/TC/14909/10-11/ of 2010 dated November 06, 2010 of Society 2;
 - e. Copy of the Final Offer letter dated November 11, 2022;
 - f. Copy of the Memorandum of Understanding dated December 12, 2022;
 - g. Copy of the application dated March 06, 2023 made by the Original Lessees to the Parent Society;
 - h. Copy of the letter dated April 22, 2023, bearing reference no. 12/152/2023-24 issued by the Parent Society.
 - i. Copy of the order passed by the Hon'ble City Civil Court dated April 28, 2023 recording the withdrawal of the Society's Suit by the Society and its Members;
 - j. Copy of the order passed by the Hon'ble City Civil Court dated May 02, 2023 recording the withdrawal of the Abhay Hirani Suit by Abhay;
 - k. Copy of the NOC of the Parent Society dated April 22, 2023;
 - l. Copy of the Deed of Assignment dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali No. 6, under serial no. BRL-6/9530/2023;
 - m. Copy of the Development Agreement dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali-6 under serial no. BRL-6/9537/2023;
 - n. Copy of the application dated May 12, 2023 by the Lessee/Developer to the Parent Society;
 - o. Copy of the application dated May 31, 2023 by the Lessee/Developer to the Parent Society;
 - p. Copy of the letter dated June 10, 2023 bearing reference no. 34/152/2023-24 issued by the Parent Society; and
 - q. Copy of the letter dated July 01, 2023 bearing reference no. 40/151&152/2023-24 issued by the Parent Society;
- 3) Property Register Cards of Land 1 and Land 2.
- 4) Search Report dated January 31, 2024 issued by title investigator Sameer Sawant, reporting the outcome of the search taken in the offices of Sub-Registrar of Assurances at Mumbai, Bandra, Vasai, Borivali, Goregaon and



IGR Sites for a period of 30 years from 1994 to 2023 in respect of the Property 1 and Search Report dated January 31, 2024 issued by title investigator Sameer Sawant, reporting the outcome of the search taken in the offices of Sub-Registrar of Assurances at Mumbai, Bandra, Vasai, Borivali, Goregaon and IGR Sites for a period of 30 years from 1994 to 2023 in respect of the Property 2. The Search report did not reveal any adverse entry/transfer with respect to the Properties.

- 5) Public Notices in English newspaper called "Business Standard" and in Marathi newspaper called "Apla Mahanagar" both published on January 04, 2024. We did not receive any claim in response to the Public Notices.
 - 6) We have obtained a duly notarised declaration dated April 17, 2024 from the Lessee/Developer regarding its right, title and interest to the Properties ("**Declaration**").
 - 7) We have also raised requisition on title of the Lessee/Developer to the Properties, which were duly answered by the Lessee/Developer on April 17, 2024 ("**Response to Requisitions**"). The Response to Requisitions did not reveal/ indicate any adverse remark pertaining to the title of the Lessee/Developer to the Properties.
- II. On perusal of the above-mentioned documents and all other relevant documents relating to title of the Properties, we are of the opinion that subject to the (i) aforesaid and the qualifications herein and (ii) updation of the name of the Lessee/Developer on the Property Register Cards of Land 1 and Land 2 the Lessee/Developer's title to the Properties is free, clear, marketable and free from encumbrances and the development rights granted in favour of the Lessee/Developer with respect to the Properties are valid and subsisting.

Owner of the Land 1 and Land 2

- (1) Jawahar Nagar Cooperative Housing Society Limited

Lessee of the Land 1 and Land 2

- (2) Velstand Realty LLP i.e., the Lessee/Developer herein.
- (3) Qualifying comments/remarks: The Lessee/Developer is the lessee of Land 1 and Land 2, however the name Lessee/Developer is not updated in the Property Register Cards of Land 1 and Land 2. Further, we have been represented and informed by the Lessee/Developer in the Declaration that the Lessee/Developer has made an application to update its name on Property Register Cards of Land 1 and Land 2.

- III. The report reflecting the flow of the title of the Lessee/Developer to the Property

is enclosed herewith as annexure.

Encl: Annexure.

Date: April 17, 2024

Jaina P. Shah

ADV. JAINA SHAH
Founder,
JS Law Associates



FLOW OF THE TITLE OF THE PROPERTY

1. On perusal of the documents and title deeds with respect to Property 1, our observations are as under:
 - 1.1 One Jawahar Nagar Co-operative Housing Society Limited Society, registered under the provisions of the Co-operatives Societies Act, 1925, bearing registration number B-323 of 1947, having its registered office situated at 27, Jawahar Nagar, Goregaon, Mumbai - 400 104 ("**Parent Society**") is the original owner of the scheme of plots of lands consisting of approximately 400 (Four Hundred) plots lying and being situated at Village Pahadi, Goregaon (West), Mumbai - 400104;
 - 1.2 The Parent Society had allotted Land 1 to one Bhupendra S. Munshi ("**Bhupendra**") on leasehold basis for a period of 998 years, effective from October 01, 1947 and further issued a share certificate bearing no. 151, dated November 1, 1948 ("**151 Old Share Certificate**") with respect to 10 (Ten) shares bearing distinctive Nos. 1501 to 1510 (*both inclusive*) of Rs. 100/- (Rupees One Hundred Only) each ("**151 Old Shares**"). Although, the Parent Society issued the 151 Old Share Certificate to Bhupendra, no lease deed was executed between the Parent Society and Bhupendra.
 - 1.3 Later, vide an application dated October 24, 1955, Bhupendra applied to the Parent Society for the transfer of his leasehold right, title and interest in the Land 1 and the ownership rights in the 151 Old Shares to one Babubhai Morarji Thakkar ("**Babubhai**"). The Parent Society approved the application and vide Transfer Register No. T-127 dated November 1, 1955 endorsed the name of Babubhai on the Old Share Certificate. Further, vide letter no. JCS/225/55 dated November 4, 1955, the Parent Society informed Bhupendra of the transfer made in favour of Babubhai. However, no lease deed was executed between the Parent Society and Babubhai.
 - 1.4 Further, vide an application dated July 4, 1956, Babubhai applied to the Parent Society for the transfer of his leasehold right, title and interest in the Land 1 and the ownership rights in the 151 Old Shares to one Shamdas Kouromal Golani ("**Golani**").
 - 1.5 The Parent Society, vide its management committee meeting dated July 23, 1956 accepted the application made by Babubhai and approved the transfer in favour of Golani. Accordingly, the Parent Society, vide Transfer Register No. T-138 dated July 23, 1956 endorsed the name of Golani on the 151 Old Share Certificate and the same was informed to Golani by the Parent Society vide its letter bearing No. RSP/43/56 dated July 31, 1956.
 - 1.6 In and around 1956, Golani constructed a building/structure on the Land 1 consisting of 11 (Eleven) tenements/rooms/units on the ground floor. Certain rooms/units in the building were self-occupied by the family members of Golani and the balance were

rented out on tenancy basis to various tenants.

- 1.7 On January 4, 1961, Golani made an application to the Parent Society to transfer his leasehold right, title and interest in the Land 1 along with the ownership rights of the building/structure standing thereon and the 151 Old Shares to one Lakhanbai Shamdas Golani (*wife of Golani*) ("**Lakhanbai**"). The Parent Society, vide its management committee meeting dated January 11, 1961, accepted the application made by Golani and approved the transfer in favour of Lakhanbai. Accordingly, the Parent Society, vide Transfer Register No. T-335 dated January 11, 1961, endorsed the name of Lakhanbai on the 151 Old Share Certificate.
- 1.8 However, Lakhanbai transferred the leasehold right, title and interest in the Land 1 along with the ownership rights of the building/structure standing thereon and the 151 Old Shares in favour of Golani and the Parent Society, vide Transfer Register No. T-354 dated June 30, 1961, endorsed the name of Golani on the 151 Old Share Certificate.
- 1.9 By virtue of a lease deed dated July 18, 1962, duly registered with the Sub Registrar of Bombay bearing registration No. 2035/62 at pages 108 to 111, Volume 5BRO of Additional Book No. I, executed by and between the Parent Society (*therein referred to as Lessor*) and Golani (*therein referred to as Lessee*), the Parent Society transferred and assigned the leasehold rights, title and interest in the Land 1 in favour of Golani for a period of 998 years, effective from October 1, 1947, along with the ownership rights of the building/ structure standing thereon and the 151 Old Shares, for such rent and on such terms and conditions as mentioned therein.
- 1.10 Thereafter, vide an unregistered agreement dated June 10, 1978, executed between Golani (*therein referred to as Vendor*) and one Girishchandra Bhatia (hereinafter referred to as the "**Original Lessee**") (*therein referred to as Purchaser*), Golani agreed to transfer and assign his leasehold right, title and interest in the Land 1 along with the ownership of the building/ structure standing thereon and 151 Old Shares to the Original Lessee for such consideration and on the terms and condition as set out therein.
- 1.11 Subsequently, pursuant to the agreement dated June 10, 1978, an unregistered agreement dated September 15, 1978 ("**Agreement**"), was executed by and between Golani and the Original Lessee to further record the terms and conditions of the transfer and assignment of the leasehold rights title and interest in the Land along with the ownership of the building/ structure standing thereon and the Old Shares. Further, by virtue of the Agreement, Golani handed over the possession of the Land along with the building/ structure standing thereon to the Original Lessee. Although the said Agreement was executed, it was not registered and was insufficiently stamped.
- 1.12 Consequently, Golani applied to the Parent Society for transfer of the 151 Old Shares in favour of the Original Lessee. The Parent Society, vide its management committee meeting dated January 30, 1979, approved the transfer in favour of the Original Lessee

and accordingly, the Parent Society, vide Transfer Register No. T- 816 dated January 30, 1979, endorsed the name of the Original Lessee 151 Old Share Certificate.

- 1.13 In an around March 1979, the Original Lessee proposed certain additions and alterations to the then standing building/ structure and submitted the plans to the Parent Society for its approval and the Parent Society, vide its letter dated March 12, 1979, approved the plans submitted by the Original Lessee subject to the terms and conditions as set out therein.
- 1.14 Thereafter, the Original Lessee constructed 3 (Three) additional floors to the then existing building/ structure of ground floor, being the super structure on the then existing building/ structure. Thus, the building comprised of ground plus 3 (Three) upper floors.
- 1.15 On completion of the construction of the additional 3 (three) upper floors of the building, the architect of the Original Lessee made an application dated November 14, 1983, to Municipal Corporation of Greater Mumbai ("**MCGM**"), thereby requesting to grant the permission to occupy Building 1. Thereafter, vide a letter bearing no. CE/3167/BSII/AP dated January 03, 1984, the MCGM granted its permission to occupy the completed portion of additional 3 (Three) upper floors i.e., Building 1 standing on Land 1.
- 1.16 Later, in and around 1985, the Parent Society reduced the face value of the shares from Rs. 100 (Rupees Hundred Only) to Rs. 10 (Rupees Ten Only) each. Hence, the Parent Society cancelled the 151 Old Share Certificate and further issued a new share certificate bearing no. 167 dated September 24, 1985, i.e., 151 Share Certificate, with respect to 10 (Ten) shares of face value Rs. 10 (Rupees Ten Only) each and bearing distinctive nos. 1661 to 1670 (*both inclusive*) i.e., 151 Shares herein, in the name of the Original Lessee;
- 1.17 Further, in and around 1994, the Original Lessee further proposed the construction of a garage on the area available on Land 1. Thus, the Original Lessee, vide a letter dated September 02, 1994 made an application to Parent Society to grant permission and no objection letter to construct a garage on Land 1.
- 1.18 Consequently, the Parent Society, vide its letter dated September 3, 1994 bearing No. 61/151/9495, granted the permission to the Original Lessee to construct a garage subject to the terms and conditions as set out therein. In pursuance thereto, the Original Lessee constructed 1 (one) garage on Land 1.
- 1.19 Further, the Original Lessee by virtue of an Indenture of Confirmation dated May 30, 1995, and duly registered with the Sub- Registrar of Assurance at Borivali, bearing serial no. BDR-2/2643/1995, unilaterally confirmed the aforementioned Agreement and paid the balance stamp duty on it and agreed to abide by the terms and conditions as stated in the Agreement. Thus, the Original Lessee became entitled to the right, title

and interest in Land 1 along with ownership rights in Building 1 and 151 Shares.

- 1.20 Thereafter, the Original Lessee was desirous of transferring and assigning the right, title and interest in the Land 1 along with the ownership rights of Building 1 and 151 Shares in favour of one Abhay Hirani ("**Abhay**") and thereby applied to the Parent Society vide an application letter dated March 12, 2008. Consequently, vide a letter dated March 13, 2008, bearing no. 261/151/0708, the Parent Society gave its no-objection to transfer and assign the right, title and interest in Land 1 along with the ownership rights of Building 1 and 151 Shares in favour of Abhay ("**Abhay Hirani NOC**").
- 1.21 Consequently, by virtue of a duly notarized Deed of Assignment dated April 04, 2008 ("**Abhay Hirani DOA**") executed by the Original Lessee and Abhay, the Original Lessee *inter alia* assigned, granted, conveyed and transferred his right, title and interest in Land 1 along with the ownership rights in Building 1 and 151 Shares in favour of Abhay for the unexpired period of the lease period of 998 years, effective from October 01, 1947 for a consideration and for the terms and condition as set out therein.
- 1.22 Pursuant to the Abhay Hirani DOA, the Original Lessee executed a duly notarised Power of Attorney dated April 10, 2008 ("**Abhay Hirani POA**"), whereby the Original Lessee authorised Abhay, amongst other powers, the power to use, occupy, possess and enjoy absolute and peaceful possession of the Property 1 and sell, transfer, assign or create any sort of right, title, claim and interest in favour of a third party and further receive consideration amount in respect of sale of the Property 1.
- 1.23 Although, the Abhay Hirani DOA and the Abhay Hirani POA was executed by and between the Original Lessee and Abhay, the Original Lessee did not appear in the office of Sub Registrar of Assurance for the registration of Abhay Hirani DOA and Abhay Hirani POA. Hence, the Abhay Hirani DOA and the Abhay Hirani POA were not registered.
- 1.24 Further, the Original Lessee submitted a nomination form dated May 06, 2008, to the Parent Society, whereby the Original Lessee nominated Abhay and one Smita Hirani as the nominees of the Original Lessee. Thereby, the nomination was registered by the Parent Society vide its managing committee resolution dated July 24, 2008.
- 1.25 Thereafter, out of the then 17 (Seventeen) tenants of the Building, 12 (Twelve) tenants intended to form a co-operative housing society to be known as "Bhatia Bhuvan Co-operative Housing Society (prop.)".
- 1.26 Subsequently, the then 12 (Twelve) tenants of Building 1 formed a society known as "Bhatia Co-operative Housing Society Limited" and registered same under the Maharashtra Co-operative Societies Act, 1960 as a tenant co-partnership housing corporation under registration No. Mum/W-P/HSG/TC/14558/09-10 dated September 22, 2009 having its registered office at Plot No. 151, Jawahar Nagar Road

No. 9, Goregaon (W), Mumbai – 400 104 (“**Society 1**”).

- 1.27 Thereafter, pursuant to Abhay Hirani DOA vide a letter dated April 03, 2014, Abhay requested the Parent Society to transfer the leasehold right, title and interest in Land 1 along with the ownership rights of Building 1 and Shares 1 and to update the Parent Society’s record with respect to the Property 1 in his name. However, the Parent Society, vide its letter dated April 04, 2014, bearing Ref No. 15/151/014-15, addressed to the Original Lessee, denied the said transfer, stating that such transfer was made vide an unregistered Abhay Hirani DOA.
- 1.28 Thus, the leasehold right, title and interest in Land 1 along with the ownership of Building 1 stood in the name of the Original Lessee and the Original Lessee remained to be the rightful lessee/owner of the Property 1 and 151 Shares, respectively.
- 1.29 Subsequently, Society 1 filed an application bearing No. 88 of 2022 dated January 20, 2022 for the assignment of unilateral deemed conveyance before the District Deputy Registrar of Cooperative Societies, Mumbai City at Dadar West, Mumbai 400 028 (“**DDR**”), to issue a certificate that, Society 1 is entitled to have an unilateral deemed conveyance / assignment of Land 1 in its favour, to convey Building 1 standing thereon and to authorise the Society/DDR or any other person to lodge the same with the sub-registrar of assurance.
- 1.30 In the interim period, the Lessee/Developer vide its offer dated May 4, 2022, proposed the redevelopment of Property 1 on the terms and conditions as more particularly stated therein (“**Offer**”).
- 1.31 By an Order bearing No. DDR-4/Mum./D.C./Bhatia CHSL/3326/2022 dated November 4, 2022 of Deemed Conveyance and Certificate u/s. 11 of MOFA, 1963, the DDR *inter alia* rejected the Society’s aforesaid application bearing No. 88 of 2022 for the unilateral Deemed Conveyance on the grounds *inter alia* that (i) after the formation of the Society, the Original Lessee failed to execute a proper deed of transfer and conveyance in favour of the Society; (ii) Society 1 failed to submit the IOD and CC to the Parent Society, which is a requirement of the Parent Society; and (iii) the Agreement then executed between the Original Lessee and some tenants of the then existing building/ structure *inter alia* for conversion of tenanted flats into ownership is not a MOFA Agreement but a tenant agreement, and thereby DDR passed an order stating that the application made by Society 1 is not fit for the grant of unilateral deemed conveyance (“**DDR’s Order**”).
- 1.32 In the interim period, the Original Lessee and Abhay were desirous of transferring/assigning their respective leasehold right, title and interest in Land 1 along with their ownership rights of Building 1 and the 151 Shares, to the Lessee/Developer herein.
- 1.33 Subsequently, vide an application dated March 03, 2023, the Original Lessee applied to the Parent Society requesting for the transfer of the right, title and interest in 151

Shares held by him and the assignment of the leasehold rights with respect to Land 1 in favour of the Lessee/Developer.

- 1.34 Consequently, the Parent Society, vide its letter dated April 22, 2023, bearing ref no. 11/151/2023-24 granted its no-objection for the transfer of the leasehold rights in Land 1 and the ownership rights in 151 Shares in favour of the Lessee/Developer.
- 1.35 Thereafter, vide a Deed of Assignment dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali No. 6 under serial no. BRL-6/9606/2023 ("**Deed of Assignment**") executed by the Original Lessee (*therein referred to as the Assignor*), Abhay (*therein referred to as the Confirming Party*) and the Lessee/ Developer (*therein referred to as the Assignee*), the Original Lessee transferred/assigned the leasehold rights in Land 1 and the ownership rights in 151 Shares, in favour of the Lessee/Developer for such consideration and on the terms and condition as set out therein and Abhay confirmed to entire transaction.
- 1.36 Further, vide an application dated May 19, 2023, the Lessee/Developer applied to the Parent Society for transfer of 151 Shares held by the Original Lessee and the assignment of the leasehold rights, title and interest with respect to Land 1 in its favour.
- 1.37 The Lessee/Developer then filed a caveat application dated May 22, 2023 bearing no. 683 of 2023 in a proposed suit, in the High Court of Judicature at Bombay against Society 1 and some of the members of Society 1 (*therein referred to as caveatee/proposed plaintiffs*) praying, *inter alia*, that no order be passed either ad-interim and/or interim by the Hon'ble Court without due notice to its advocates under section 148-A of the Code of Civil Procedure, 1908, in any proceedings, any applications for stay, injunction or status-quo or for any such other reliefs that may be applied for in proceedings that are filed or which may be filed in the court by any of the proposed plaintiffs or any other person thereby, in respect of or in connection with any matter and that no relief be granted ex-parte in any proceedings against the Lessee/Developer.
- 1.38 The Lessee/Developer further filed a caveat application dated May 22, 2023 bearing no. 2205 of 2023 in a proposed writ petition, in the High Court of Judicature at Bombay, against Society 1 and some of the members of Society 1 (*therein referred to as caveatee/proposed petitioners*) praying, *inter alia*, that no order be passed either ad-interim and/or interim by the Hon'ble Court without due notice to its advocates under section 148-A of the Code of Civil Procedure, 1908, in any proceedings, any applications for stay, injunction or status-quo or for any such other reliefs that may be applied for in proceedings that are filed or which may be filed in the court by any of the proposed petitioners or any other person thereby, in respect of or in connection with any matter and that no relief be granted ex-parte in any proceedings against the Lessee/Developer without making the Lessee/Developer, who is now the owner of

151 Shares and Property 1, a party to such proceedings.

- 1.39 The Lessee/Developer then proposed the redevelopment of the Property 1 in terms of the extant laws by jointly developing the Property 1 along with the adjoining Property 2 (*defined hereunder*), which shall be amalgamated along with Property 1 and the Lessee/Developer shall submit such plans for amalgamation and start construction of the new building thereon, on the amalgamated land.
- 1.40 Further, vide an application dated May 31, 2023, the Lessee/Developer applied to the Parent Society for no-objection certificate for the purpose of re-development of the Property 1 by amalgamation with the Property 2 and submitted the plans in respect thereto.
- 1.41 Subsequently, the Parent Society, vide its Managing Committee meeting dated June 04, 2023, approved the admission of the Lessee/Developer to the membership and transmission/assignment of the right, title and interest in the Property 1 in favour of the Lessee/Developer. The Parent Society further endorsed the name of (i) Dhruvan S. Shah and (ii) Manish K. Pania (*partners of the Lessee/Developer*), on the Share Certificate vide Transfer Register No. T-1435 dated June 04, 2023. The Parent Society then informed the Lessee/Developer of the same vide its letter dated June 10, 2023 bearing reference no. 33/151/2023-24;
- 1.42 Further, the Parent Society, vide its letter dated July 01, 2023 bearing reference no. 40/151&152/2023-24, approved the plans and thereby granted its no-objection for the redevelopment of the Property 1 and Property 2 (*defined hereunder*), subject to the terms and conditions as specified therein.
- 1.43 Thereafter, the Offer submitted by the Lessee/Developer was negotiated by the members of Society 1 with the Lessee /Developer and consequently, out of the 17 (seventeen) members of Society 1, 16 (sixteen) members have executed a duly notarised irrevocable consent agreement in favour of the Lessee/Developer, whereby the said members of Society 1 gave their irrevocable consent in favor of the Lessee/Developer for the redevelopment of the Property on the amalgamated land and upon the terms and conditions as more particularly set out therein.
2. On perusal of the documents and title deeds with respect to Property 2, our observations are as under:
- 2.1 The Parent Society is the original owner of the scheme of plots of lands consisting of approximately 400 (Four Hundred) plots lying and being situated at Village Pahadi, Goregaon (West), Mumbai - 400104.
- 2.2 The Parent Society had allotted the Land 2 to one S. P. Patel on lease for a period of 998 years and further issued a share certificate bearing no. 152 dated November 1, 1948 ("**152 Old Share Certificate**") with respect to 10 (Ten) shares bearing distinctive nos. 1511 to 1520 (*both inclusive*) of Rs. 100/- (Rupees Hundred Only) each ("**152 Old**

Shares") with respect to the Land 2. However, no lease deed was executed by the Parent Society in favour of S. P. Patel;

- 2.3 Later, the said S. P. Patel applied to the Parent Society for the transfer of his leasehold right, title and interest in the Land and the 152 Old Shares to one Prabodh Motilal Mehta ("**Prabodh**"). The Parent Society approved the application and vide a Transfer Register no. 52 dated February 1, 1950, the said S. P. Patel transferred his right, title and interest in the Land 2 and the 152 Old Shares in favour of Prabodh;
- 2.4 Further, on May 1, 1959, Prabodh applied to the Parent Society for the transfer of his leasehold right, title and interest in the Land 2 and the 152 Old Shares in favour of one Jhaverbhai Kalyanbhai Patel ("**Jhaverbhai**") and Purshottam Kalyanbhai Patel ("**Purshottam**");
- 2.5 By a resolution dated June 5, 1959, passed at the meeting of the Managing Committee, the Parent Society accepted the application made by Prabodh to transfer his leasehold right, title and interest in the Land 2 and the 152 Old Shares in favour of Jhaverbhai and Purshottam and accordingly made the necessary transfer in its record and endorsed the name of Jhaverbhai and Purshottam on the 152 Old Share Certificate vide transfer register no. 270. Hence, Jhaverbhai and Purshottam became the joint lessees and were entitled to 50% (Fifty Percent) right, title and interest each;
- 2.6 In and around 1965, Jhaverbhai and Purshottam started construction of a building on the Land 2 then consisting of ground plus 2 (two) upper floors. Post construction of the said building of ground plus 2 (two) upper floors, certain rooms were self-occupied by the family of Jhaverbhai and Purshottam and the balance were rented out on tenancy basis to various tenants;
- 2.7 In and around 1974, Jhaverbhai added one more floor i.e., 3rd floor to the then existing building of ground plus 2 (Two) upper floors. Consequently, the building comprised of ground plus 3 (three) upper floors i.e., the Building 2 herein;
- 2.8 On February 27, 1977, Purshottam died intestate leaving behind his legal heirs (a) Chanchalben Purshottamdas Patel (*wife*) ("**Chanchalben**") (b) Pravinbhai Purshottamdas Patel (*son*) ("**Pravinbhai**") (c) Maheshbhai Purshottamdas Patel (*son*) ("**Maheshbhai**") (d) Prakashbhai Purshottamdas Patel (*son*) ("**Prakashbhai**") (e) Manubhai Purshottamdas Patel (*son*) ("**Manubhai**") (f) Kalaben Patel (*daughter*) ("**Kalaben**") (g) Bhanuben Patel (*daughter*) ("**Bhanuben**") (h) Meenaben R. Patel (*daughter*) ("**Meenaben**") and (i) Induben G. Patel (*daughter*) ("**Induben**");
- 2.9 On August 15, 1977, Jhaverbhai and Chanchalben made an application to the Parent Society for transfer of Purshottam's 50% (Fifty Percent) leasehold right, title and interest in the Land 2 and the ownership of the 152 Old Shares in favour of Chanchalben;
- 2.10 By a resolution dated October 16, 1977 passed at the meeting of the Managing

Committee, the Parent Society accepted the application made by Jhaverbhai and Chanchalben and accordingly transferred Purshottam's 50% (Fifty Percent) leasehold right, title and interest in the Land 2 and the ownership of the 152 Old Shares in favour of Chanchalben. Further, the 152 Old Shares were endorsed by the Parent Society in the name of Jhaverbhai and Chanchalben vide transfer register no. T-804. Consequently, Jhaverbhai and Chanchalben jointly became entitled to the Property 2 and the 152 Old Shares;

- 2.11 Subsequently, there were some disputes amongst the legal heirs of late Purshottam. Vide a Deed of Distribution dated August 9, 1979, an award was passed by the arbitrators by which the Land 2, the Building 2 and the 152 Old Shares were awarded in the name of Chanchalben, Pravinbhai, Prakashbhai, Maheshbhai and Manubhai;
- 2.12 Thereafter, vide a Gift Deed executed between Jhaverbhai and Chanchalben, Jhaverbhai transferred his 50% (Fifty Percent) right, title and interest in the Land 2 and the 152 Old Shares in favour of Chanchalben. The Parent Society, vide its Management Committee meeting held on October 11, 1980, approved such transfer in favour of Chanchalben along with her sons Manubhai, Pravinbhai, Maheshbhai and Prakashbhai, *(the sons being the associate member of the Parent Society)* and endorsed their names on the 152 Old Share Certificate vide transfer register no. T-842. Accordingly, Chanchalben along with her sons Manubhai, Pravinbhai, Maheshbhai and Prakashbhai, *(the sons being the associate member of the Parent Society)* became entitled to 100% (One Hundred Percent) of right, title and interest in the Land 2, the Building 2 and the 152 Old Shares;
- 2.13 Vide a no-objection certificate dated June 8, 1981 the daughters of late Purshottam i.e., Kalaben, Bhanuben, Meenaben and Induben gave their no-objection for transfer of the Land 2 and the Building 2 in the name of their mother Chanchalben;
- 2.14 In and around 1985, the Parent Society reduced the face value of the shares from Rs. 100/- (Rupees Hundred Only) to Rs. 10/- (Rupees Ten Only) each. Chanchalben requested the Parent Society to issue a new share certificate. Hence, the Parent Society issued a new share certificate in the name of Chanchalben, Manubhai, Pravinbhai, Maheshbhai and Prakashbhai, dated September 24, 1985 bearing no. 168 i.e., the 152 Share Certificate with respect to 10 (Ten) shares of face value Rs. 10/- (Rupees Ten Only) each and bearing distinctive nos. 1671 to 1680 *(both inclusive)* i.e., the 152 Shares;
- 2.15 Thereafter, a dispute arose between Chanchalben, Pravinbhai, Prakashbhai, Maheshbhai and Manubhai with respect to the division of the rights in the Land 2, the Building 2 and the 152 Shares between them;
- 2.16 Therefore, vide a deed of family settlement dated March 27, 1987 executed amongst Chanchalben, Manubhai, Pravinbhai, Maheshbhai and Prakashbhai, the said Maheshbhai relinquished his 1/5th undivided share, right, title and interest in the

Property in favour of Chanchalben, Manubhai, Pravinbhai and Prakashbhai;

- 2.17 Hence, Chanchalben, Manubhai, Pravinbhai and Prakashbhai each became entitled to 1/4th undivided share, right, title and interest in the Property;
- 2.18 Consequently, vide a transfer application dated March 27, 1987 Chanchalben, Manubhai, Pravinbhai and Prakashbhai applied to the Parent Society for deletion of the name of Maheshbhai;
- 2.19 Accordingly, the name of Maheshbhai was deleted from the 152 Share Certificate and the names of Chanchalben, Manubhai, Pravinbhai and Prakashbhai were endorsed on the 152 Share Certificate on July 27, 1987 vide transfer register no. T-893, wherein Chanchalben was the first member and Manubhai, Pravinbhai and Prakashbhai were recorded as the associate members;
- 2.20 In and around 1989, the tenants approached Chanchalben, Manubhai, Pravinbhai and Prakashbhai to assign them the leasehold rights pertaining to the Land 2 and convey the Building 2 in their favour;
- 2.21 Accordingly, vide Articles of Agreement dated April, 1989 ("**April 1989 Agreement**"), executed by and between Chanchalben, Manubhai, Pravinbhai and Prakashbhai and (1) Mahendra Trambaklal Sheth, (2) Sumatilal Keshavlal Shah, (3) Manubhai Purshottamdas Patel and (4) Rasikbhai Gulabbhai Gada, the then existing tenants and the promoters of the Rupam Co-operative Housing Society Limited (proposed), to be formed and registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, Chanchalben, Manubhai, Pravinbhai and Prakashbhai agreed to transfer their respective right, title and interest in the Property 2 in favour of the aforementioned proposed society to be formed by the tenants, subject to the tenants complying with such terms and conditions as set out therein;
- 2.22 However, due to certain reasons the assignment/transfer could not be consummated and hence, Chanchalben, Manubhai, Pravinbhai and Prakashbhai remained to be the rightful lessees of the Property 2 and 152 Shares;
- 2.23 On July 12, 1996, Chanchalben expired and further on May 22, 1999, Pravinbhai expired;
- 2.24 Hence, vide a letter dated April 28, 2010 Manubhai requested to the Parent Society to delete the name of Chanchalben in the records of the Parent Society including in the 152 Share Certificate;
- 2.25 Further, on October 12, 2010 Manubhai and Prakashbhai applied to the Parent Society for transfer of the leasehold right, title and interest in the Land 2 and the ownership rights in the 152 Shares in their respective name. Consequently, on October 31, 2010 the Parent Society vide its Management Committee meeting approved the membership in the names of Manubhai and Prakashbhai and transferred/assigned

the leasehold right, title and interest in the Land 2 and ownership rights in the 152 Shares in their favour and further endorsed the name of Manubhai and Prakashbhai on the 152 Share Certificate via Transfer Register No. T-1258. Accordingly, Manubhai and Prakashbhai each became entitled to 50% undivided right, title and interest in the Land 2 and the 152 Shares;

- 2.26 Subsequently, on November 6, 2010 the Rupam Co-operative Housing Society Limited was formed and registered under the Maharashtra Co-operative Societies Act, 1960 as a tenant co-partnership housing corporation under registration no. MUM/WP/HSG/TC/14909/10-11/ of 2010 and having its registered office at Plot No. 152, Jawahar Nagar Road No. 1, Goregaon (W), Mumbai - 400 104 ("**Society 2**");
- 2.27 Hence, the tenants of the Building 2 became the members of Society 2 ("**Members**");
- 2.28 Later, vide a Power of Attorney dated November 18, 2010 Prakashbhai authorised Manubhai to act as his authorised Attorney-in-Fact;
- 2.29 Manubhai and Prakashbhai were then desirous of transferring/assigning their respective right, title and interest in the Property 2 in favour of one Abhay G. Hirani ("**Abhay**") and hence applied to the Parent Society vide an application letter dated March 4, 2011;
- 2.30 By a duly notarised Memorandum of Understanding dated March 26, 2011 bearing serial no. 151/2011 ("**Abhay Hirani MOU**") executed between Manubhai and Prakashbhai (*through its constituted attorney being Manubhai*) therein referred to as 'the Vendors' and Abhay, therein referred to as 'the Purchaser', Manubhai and Prakashbhai agreed to assign and convey their right, title and interest in the Property 2 in favour of Abhay;
- 2.31 Further, by a duly notarised Deed of Assignment dated March 28, 2011 bearing serial no. 153/2011 ("**Abhay Hirani DOA**") executed between Manubhai and Prakashbhai, therein referred to as 'Assignor' and Abhay, therein referred to as 'Assignee', Manubhai and Prakashbhai assigned, transferred and granted the Property 2 in favour of Abhay for the consideration and on the terms and conditions as set out therein. However, Manubhai and Prakashbhai never came forward to register the Abhay Hirani DOA and hence, Abhay Hirani DOA was not registered;
- 2.32 Simultaneous with the execution of the Abhay Hirani DOA, Manubhai executed a duly notarised Power of Attorney dated March 28, 2011 bearing serial no. 154/2011 ("**Abhay Hirani POA**"), whereby Manubhai authorised Abhay, among other powers, to use, occupy, possess and enjoy absolute and peaceful possession of the Property 2 and sell, transfer, assign or create any sort of right, title, claim and interest in favour of a third party and further receive consideration amount in respect of sale of the Property 2. However, Manubhai never came forward to register the Abhay Hirani

POA and hence, Abhay Hirani POA was not registered;

- 2.33 Later, on October 27, 2011, Prakashbhai died intestate leaving behind Gitaben, Mital and Heenal as his only surviving legal heirs ("**the Legal Heirs of Prakashbhai**"). Accordingly, the Legal Heirs of Prakashbhai were each entitled to 1/3rd undivided share, right, title and interest in the 50% right, title and interest of Prakashbhai in the Property 2. Manubhai along with Legal Heirs of Prakashbhai shall hereinafter be collectively referred to as "**the Original Lessees**";
- 2.34 In response to the application dated March 04, 2011 by Manubhai and Prakashbhai, vide a no-objection certificate/permission letter dated November 29, 2011 bearing reference no. 184/152/2011-12, the Parent Society approved the transfer/assignment of the Land 2 and the 152 Shares in favour of Abhay, subject to the fulfilment of the terms and conditions mentioned therein;
- 2.35 Subsequently, a dispute arose between the Society 2, the Members and the Original Lessees, with respect to the transfer and assignment of the right, title and interest of the Original Lessees in the Property 2 in favour of Abhay. Hence, the Society 2 and the Members filed a Suit (Lodging) No. 3248 of 2011 dated November 25, 2011 and bearing registration no. S/618/2012 registered on March 9, 2012 in the High Court of Judicature at Bombay against Manubhai, Pravinbhai, Prakashbhai, Maheshbhai, Kalaben, Bhanuben, Meenaben, Induben, the Parent Society and Abhay ("**HC Suit**");
- 2.36 Consequently, on December 22, 2011, the Hon'ble High Court of Bombay passed an order directing all the parties to maintain the status quo, in respect of the Property 2 ("**Status Quo Order**");
- 2.37 Further, as a consequence of the Status Quo Order, vide its Managing Committee meeting dated January 4, 2012, the Parent Society declined to register the nomination made by Manubhai in favour of Abhay with respect to the leasehold rights, title and interest in the Land 2 and the ownership rights in the 152 Shares;
- 2.38 Furthermore, on August 28, 2012 the Hon'ble High Court notified that those suits not exceeding INR 1,00,00,000/- (Indian Rupees One Crore Only) in value except the admiralty suits, testamentary suits, parsi suits and intellectual property rights suits shall be lodged with the Hon'ble City Civil Court at Bombay with effect from September 1, 2012. Hence, the HC Suit was disposed of in the Hon'ble High Court and was accordingly transferred to the City Civil Court at Bombay under S. C. Suit No. 102898 of 2012 registered on October 1, 2012 ("**Society 2 Suit**");
- 2.39 Further, as a consequence of Parent Society declining transfer of the Land 2 and 152 Shares in favour of Abhay, Abhay filed S. C. Suit No. 789 of 2014 against the Original Lessees, *inter alia*, requiring the Original Lessees to register the Abhay Hirani DOA and restrain them from dealing with the Property 2 in any manner ("**Abhay Hirani**");

Suit");

- 2.40 The Original Lessees and Abhay were then desirous of transferring/assigning their respective right, title and interest in the 152 Shares and its leasehold rights in the Property 2, to the Lessee/Developer;
- 2.41 In the interim period, as the Building 2 was constructed on the Land 2 approximately 57 years ago, it was in a dilapidated condition and required intensive repairs. Considering the cost for undertaking such repairs and maintenance, the Society 2 considered to demolish the Building 2 by constructing new building thereon to accommodate the Members of the Society 2;
- 2.42 The Lessee/Developer approached the Society 2 and proposed the redevelopment of the Property 2 in terms of the extant laws by jointly developing the Property 2 along with the adjoining land i.e., Property 1, which shall be amalgamated along with the Property 2 and the Lessee/Developer shall submit such plans for amalgamation and start construction of the new building thereon, on the amalgamated land;
- 2.43 At the special general body meeting held on September 20, 2022, the proposal of amalgamation of the Property 2 along with Property 1 as one composite development by the Lessee/Developer was confirmed by the members present at the meeting and the Society 2 along with its members gave their express and irrevocable consent to the Lessee/Developer to undertake composite development through amalgamation;
- 2.44 Further, the offer submitted by the Lessee/Developer was negotiated by the Society 2 with the Lessee/Developer from time to time and consequently, the Lessee/Developer provided its final offer dated November 11, 2022 to the Society 2 ("**Final Offer**");
- 2.45 Accordingly, the Lessee/Developer, the Society 2 and the Members executed a Memorandum of Understanding dated December 12, 2022 ("**MOU**"), whereby the Society 2 and the Members agreed to grant the development rights in respect of the Property 2 to the Lessee/Developer and the Lessee/Developer, relying upon the representations made by the Society 2 and subject to acquisition of leasehold rights from the Original Lessees within a period of 90 (Ninety) days of signing of the MOU, agreed to acquire the same, on the terms and conditions as mentioned therein;
- 2.46 Simultaneously, vide Irrevocable Consent Letters executed by the majority of the members with respect to their respective flat/shop/garage, the said members *inter alia*, gave their irrevocable consent in favour of the Lessee/Developer for the redevelopment of the Property 2 on the amalgamated land and upon the terms and conditions as more particularly set out therein;
- 2.47 Thereafter, pursuant to the deliberations and the negotiations for the proposed transaction between the Original Lessees, Abhay, the Society 2, the Members and the Lessee/Developer, vide an application dated March 06, 2023, the Original Lessees

applied to the Parent Society requesting for the transfer of the 152 Shares held by them in favour of the Lessee/Developer and the assignment of the leasehold rights with respect to the Land 2 in favour of the Lessee/Developer;

- 2.48 Pursuant to the application, the Parent Society, vide its letter dated April 22, 2023, bearing reference no. 12/152/2023-24, granted its no-objection for the transfer of the leasehold rights in the Land 2 and the ownership rights in the 152 Shares in favour of the Lessee/Developer;
- 2.49 Subsequently, the Society 2, along with its Members, withdrew the Society 2 Suit and accordingly, signed all necessary applications to be submitted to the Hon'ble City Civil Court for withdrawing the Society 2 Suit and accordingly an order was passed by the Hon'ble City Civil Court dated April 28, 2023 recording the withdrawal of the Society 2 Suit by the Society 2 and its Members;
- 2.50 Since the Status Quo Order was passed by the Hon'ble High Court in the HC Suit and thereafter the HC Suit was transferred to the Hon'ble City Civil Court under the Society 2 Suit, the Order of the Hon'ble City Civil Court in the Society 2 Suit recording the withdrawal of the Society 2 Suit by the Society 2 and its Members renders the Status Quo Order of the Hon'ble High Court as void-ab-initio;
- 2.51 Further, Abhay withdrew the Abhay Hirani Suit and accordingly, signed all necessary applications to be submitted to the Hon'ble City Civil Court for withdrawing the Abhay Hirani Suit and accordingly an order was passed by the Hon'ble City Civil Court dated May 02, 2023 recording the withdrawal of the Abhay Hirani Suit by Abhay;
- 2.52 Subsequently, vide a Deed of Assignment dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali No. 6, under serial no. BRL-6/9530/2023 ("**Deed of Assignment**"), the Original Lessees demised upon the Lessee/Developer, the Land 2, the Building 2 and the 152 Shares and the Society 2 and Abhay confirmed to such demise of the Land 2, the Building 2 and the 152 Shares in favour of the Lessee/Developer, for such consideration and on the terms and conditions as mentioned therein;
- 2.53 Simultaneous with the execution of the Deed of Assignment and as a consequence of the MOU, vide a Development Agreement dated May 11, 2023, duly registered with the Sub-registrar of Assurances at Borivali-6 under serial no. BRL-6/9537/2023 ("**Development Agreement**"), the Society 2 granted the development rights in respect of the Property 2 to the Lessee/Developer along with the right to reconstruct or rebuild the new building on the amalgamated land, on the terms and conditions as mentioned therein;
- 2.54 Thereafter, vide an application dated May 12, 2023, the Lessee/Developer applied to the Parent Society for transmission/assignment of the leasehold rights, title and interest in the Land 2 in favour of the partners of the Lessee/Developer i.e., (i)

Dhruvan S Shah (as primary member) and (ii) Manish K Pania (as associate member);

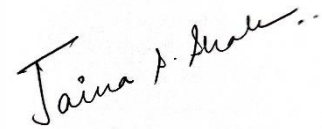
- 2.55 Further, vide an application dated May 31, 2023, the Lessee/Developer applied to the Parent Society for no-objection certificate for the purpose of re-development of the Property 2 by amalgamation with the Property 1 and submitted the plans in respect thereto.
- 2.56 Consequently, the Parent Society, vide its Managing Committee meeting dated June 04, 2023, approved the admission of the Lessee/Developer to the membership and transmission/assignment of the right, title and interest in the Property 2 in favour of the Lessee/Developer. The Parent Society further endorsed the name of (i) Dhruvan S. Shah and (ii) Manish K. Pania (*partners of the Lessee/Developer*), on the 152 Share Certificate vide Transfer Register No. T-1436 dated June 04, 2023. The Parent Society then informed the Lessee/Developer of the same vide its letter dated June 10, 2023 bearing reference no. 34/152/2023-24;
- 2.57 Further, the Parent Society, vide its letter dated July 01, 2023 bearing reference no. 40/151&152/2023-24, approved the plans and thereby granted its no-objection for the re-development of the Property 2 with the Property 1 subject to the terms and conditions as specified therein.
3. In lieu of the above, the Lessee/Developer, are absolutely seized and possessed of the Property 1 and Property 2 and are in possession thereof, and have all the right, title and interest as the lessee of the Land 1 and Land 2 and ownership rights in the 151 Shares and 152 Shares and further have the development rights as the developer of the Land 1 and Land 2 and the Building 1 and Building 2, in the manner as stated above.
4. The Properties are adjoining lands and hence the Lessee/Developer has a proposal before the Slum Rehabilitation Authority ("**SRA**") for jointly developing the land and have procured the following approvals:
- (a) A Letter of Intent bearing number P-S/PVT/0108/20230626/LOI dated February 26, 2024 issued by the SRA for slum rehabilitation scheme under Regulation 33(11) of Development Control and Promotion Regulations 2034 ("**DCPR 2034**") on non-slum plots bearing CTS No. 627, 627/1 to 627/4 i.e., Property 2 and 630, 630/1 to 630/11 i.e., Property 1 proposed clubbing with slum rehabilitation scheme 1, under Regulation 33(10) on slum plot bearing CTS No. 446, 447, 447/1 to 14, 448, 448/1 to 23, 449, 449/1 to 22, 450, 450/1 to 22, 451, 451/1 to 25 and 453, 453/1 to 21 and on non-slum plot bearing CTS No. 452 under regulation 30 of DCPR 2034 for 'Ekta SRA CHS (prop.)' amalgamated with slum rehabilitation scheme 2 on non-slum plot bearing CTS No. 439, 441, 443/A, 443/B and 443/C under regulation 30 of DCPR 2034 with amalgamation of already accepted slum rehabilitation scheme on slum plot bearing CTS No. 440, 440/1 to 21 and 442, 442/1 to 15 under

regulation 33(10) of DCPR 2034 for 'Shubham SRA CHS (prop.)'; and

(b) Intimation of Approval dated March 12, 2024 bearing no. P-S/PVT/0108/20230626/ AP/S issued by the SRA for Sale Building.

5. The name of the Lessee/Developer is not updated in the Property Register Cards of Land 1 and Land 2.
6. We have been represented and informed by the Lessee/Developer in the Declaration that, as on date the Property Register Cards of the Land 1 stands in the name of Shamdas Kouromal Golani i.e., one of the previous lessee of the Land 1. Further, the name of the Original Lessee i.e., Girishchandra Bhatia was never updated in the Property Register Cards of Land 1 as the lessee of Land 1. Accordingly, the Lessee/Developer has made an application to update its name on Property Register Cards of Land 1.
7. We have been represented and informed by the Lessee/Developer in the Declaration that, as on date, the Property Register Cards of the Land 2 stand in the name of Jhaverbhai i.e., one of the previous lessees of the Land 2. Further, the names of the Original Lessees i.e., Manubhai and the Legal Heirs of Prakashbhai, were never updated in the Property Register Cards. Accordingly, the Lessee/Developer has made an application to update its name on the Property Register Cards of the Land 2.

Date: April 17, 2024



ADV. JAINA SHAH
Founder,
JS Law Associates