

528, The Commodity Exchange, Plot Nos. 2, 3, and 4, Sector 19, Vashi, Navi Mumbai - 400 703.

Email: vashiadvocates@hotmail.com Website: www.vashiadvocates.com

Vashi
Advocates
Attorneys At Law

Date: 03 October 2024

To,
MahaRERA,
Maharashtra.

LEGAL TITLE REPORT IN FORMAT – A (Circular No.:- 28/2021)

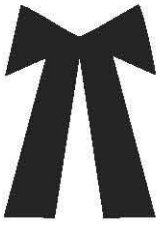
Sub: Title Clearance Certificate with respect to Plot No. 33, admeasuring about 3052.78 sq. metres, Plot No. 34, admeasuring about 3029.10 sq. metres, and Plot No. 35, admeasuring about 3052.99 sq. metres, at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701, all the Plots amalgamated into a single Plot admeasuring about 9134.87 sq. metres, hereinafter for the sake of brevity referred to as the Said Plot.

- 1) I have investigated the title of the Said Plot on the request of M/s Alliaance Realty a Partnership Firm, with address at Plot Nos. 33, 34 and 35, Sector 09, Ghansoli, Thane, Navi Mumbai, Maharashtra – 400 701, and perused following documents i.e. :-
 - i. The Documents of Allotment and Ownership of the Said Plot:
 - a. CIDCO Allotment Letter, Ref No. 14/1000927/157 dated 04 April 2022, allotting Plot No. 33, admeasuring about 3052.78 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701 to M/s Alliaance Realty.
 - b. Corrigendum Letter, Ref No. CIDCO / MM-I (Commercial) / 2022 / 833 dated 28 April 2022, in respect of the above referenced Allotment Letter for Plot No. 33, admeasuring about 3052.78 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701.
 - c. Agreement to Lease dated 18 October 2022, executed between CIDCO and M/s Alliaance Realty, and duly registered with the Joint Sub-Registrar Thane-8 on 18 October 2022, vide Serial No. 19221 of 2022.
 - d. CIDCO Allotment Letter, Ref No. 15/1000928/156 dated 04 April 2022, allotting Plot No. 34, admeasuring about 3029.10 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701 to M/s Alliaance Realty.



- e. Corrigendum Letter, Ref No. CIDCO / MM-I (Commercial) / 2022 / 834 dated 28 April 2022, in respect of the above referenced Allotment Letter for Plot No. 34, admeasuring about 3029.10 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701.
- f. Agreement to Lease dated 18 October 2022, executed between CIDCO and M/s Alliaance Realty, and duly registered with the Joint Sub-Registrar Thane-8 on 18 October 2022, vide Serial No. 19223 of 2022.
- g. Allotment Letter, Ref No. 16/1000929/155 dated 04 April 2022, allotting Plot No. 35, admeasuring about 3052.99 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701 to M/s Alliaance Realty.
- h. Corrigendum Letter, Ref No. CIDCO / MM-I (Commercial) / 2022 / 835 dated 28 April 2022, in respect of the above referenced Allotment Letter for Plot No. 35, admeasuring about 3052.99 sq. metres at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701.
- i. Agreement to Lease dated 18 October 2022, executed between CIDCO and M/s Alliaance Realty, and duly registered with the Joint Sub-Registrar Thane-8 on 18 October 2022, vide Serial No. 19224 of 2022.
- j. CIDCO Amalgamation Order, Ref. No. CIDCO / MTS-I/ 2023 / 56 dated 01 February 2023, allowing amalgamation of Plot No. 33, 34 and 35, Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701, into a single plot admeasuring 9134.87 sq. metres.
- k. Modified Agreement to Lease dated 17 February 2023, executed between CIDCO and M/s Alliaance Realty, and duly registered with the Sub-Registrar of Thane-8 on 17 February vide Serial No. 3870 of 2023.
- l. 2nd Modified Agreement to Lease dated 20 August 2024, executed between CIDCO and M/s Alliaance Realty, and duly registered with the Sub-Registrar of Thane-8 on 20 August 2024 vide Serial No. 19817 of 2024.





528, The Commodity Exchange, Plot Nos. 2, 3, and 4, Sector 19, Vashi, Navi Mumbai - 400 703.

Email: vashiadvocates@hotmail.com Website: www.vashiadvocates.com

**Vashi
Advocates**
Attorneys At Law

- m. Mortgage Deed dated 29 September 2024, executed by M/s Alliaance Realty in favour of M/s Aditya Birla Housing Finance Limited, and duly registered with the Sub-Registrar of Thane-3 on 29 September 2024 vide Serial No. 20484 of 2024
 - ii. Maharashtra Coastal Zone Management Authority Letter No. CRZ2023/ CR140/ TC4 dated 05 September 2023, permitting proposed development of a residential cum commercial building on the Said Plot, as per existing local town planning regulations.
 - iii. Environmental Clearance No. EC24B038MH178060 dated 19 August 2024 issued by the State Environment Impact Assessment Authority (SEIAA), Maharashtra.
 - iv. Commencement Certificate No. NMMC/TPO/ABP/3198/2024 dated 04 September 2024, by the Navi Mumbai Municipal Corporation, allowing construction of a Basement + Ground + 39 Floors Building on the Said Plot, subject to the terms and conditions mentioned therein.
 - v. Search report for 30 years from the year 1994 till the year 2024.
- 2) On perusal of the above mentioned documents and all other relevant documents relating to title of the Said Plot, I am of the opinion that the title of M/s Alliaance Realty to the Said Plot is clear and marketable, as per the details below.
- i. Ownership of the Said Plot: City and Industrial Development Corporation Ltd. (CIDCO), a Government of Maharashtra Corporation, has agreed to lease 03 Plots, i.e. Plot Nos. 33, 34, and 35, situated at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701 to M/s Alliaance Realty, for a period of 60 years (Perpetual Lease).

The Said Plot is amalgamated from the 03 Plots, i.e. Plot No. 33, Plot No. 34, and Plot No. 35, situated at Sector 9, Ghansoli, Thane, Navi Mumbai – 400 701, which 03 Plots were individually allotted by CIDCO through auction, and CIDCO has allowed amalgamation of the 03 plots, into the Said Plot admeasuring 9134.87 sq. metres, and has also allowed construction of additional Built-up Area on the Said Plot.

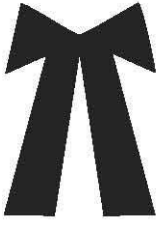
After the Said Plot is developed as per the provisions of the 2nd Modified Agreement to Lease, dated 20 August 2024, for the Said Plot, CIDCO shall execute a Lease Deed



for 60 years (perpetual Lease) for the Said Plot in favour of M/s Alliaance Realty (or their successors-in-title).

- ii. Development Rights: M/s Alliaance Realty is entitled to develop the Said Plot and to sell individual residential and commercial units therein, as per the Terms and Conditions of the Agreement to Lease executed with CIDCO and as per the Building and Layout plans sanctioned by Navi Mumbai Municipal Corporation (NMMC). M/s Alliaance Realty has obtained requisite permission from NMMC, vide Commencement Certificate No. NMMC/TPO/ABP/3198/2024 dated 04 September 2024, to develop a Basement + Ground Floor + 39 Floors Building on the Said Plot, comprising 364 residential flats, 67 commercial shops, and 06 Banquet Halls, with a proposed Built-up area of 51,519.605 sq. metres out of a potential Built-up area of 51,615.129 sq. metres, and also to build an EWS Building of Stilt + 7 Floors, comprising 28 nos. EWS units with a Built-up area of 2,740.461 sq. metres.
- iii. FSI: M/s Alliaance Realty is currently utilizing an FSI of ~3.48 + Ancillary FSI (60% + 80%) on the Said Plot, and shall retain the right for additional development on the Said Plot up to the current permissible FSI of 3.5 + Ancillary FSI, and also any additional FSI that may become available on the Said Plot, subject to statutory approval by the Town Planning authorities.
- iv. Litigation: Nil – There is no identified litigation on the Said Plot
- v. Encumbrances and Remarks: M/s Alliaance Realty has created a mortgage on the Said Plot in favour of M/s Aditya Birla Housing Finance Ltd. The Mortgage Deed allows M/s Alliaance Realty to sell individual units being constructed on the Said Plot to intending purchasers, subject to an NOC (No Objection Certificate) from M/s Aditya Birla Housing Finance Ltd., in which case the receivables from such sales shall be hypothecated to the latter. Therefore, the mortgage by M/s Alliaance Realty is not expected to impact the rights of intending purchasers of individual units developed on the Said Plot, and the intending purchasers shall be entitled to take mortgage loans on such individual units, which they agree to purchase on the Said Plot. There are no other encumbrances identified on the Said Plot.





528, The Commodity Exchange, Plot Nos. 2, 3, and 4, Sector 19, Vashi, Navi Mumbai - 400 703.

Email: vashiadvocates@hotmail.com Website: www.vashiadvocates.com

**Vashi
Advocates**
Attorneys At Law

- 3) The Search Report reflecting the flow of the Title of the Said Plot to M/s Alliance Realty, is enclosed herewith as Annexure.

In view of the above, it is our opinion that M/s Alliance Realty has a proper, marketable title to the Said Plot and has full rights to develop the Said Plot and to sell and / or otherwise dispose-off individual units therein to intending purchasers.

With best regards,

For Vashi Advocates

(Dr. Suneet Gupta)

Advocate, Bombay High Court

Enclosed: Annexure – Search Report with Flow of Title

