

- inclusive), issued by the the Sindhi Immigrants Cooperative Housing Society Ltd., (hereinafter referred to as "the said shares") in respect of the said property.
- (b) Photocopy of the Property Register Card in respect of the said property.
 - (c) Photocopy of the Letter bearing No. SICHS/PL-142/158/11-12 dated 27/9/2011 issued by Sindhi Immigrants Co-operative Housing Society Ltd.
 - (d) Photocopy of the Letter bearing No. SICHS/132/PL-142/11-12 dated 18/8/2011 issued by Sindhi Immigrants Co-operative Housing Society Ltd.
 - (e) Photocopy of the Letter bearing No. SICHS/139/PL-142/11-12 dated 26/8/2011 issued by Sindhi Immigrants Co-operative Housing Society Ltd. granting NOC for development.
 - (f) Development Agreement dated Nil duly registered with the Sub-Registrar of Assurances under Serial No.BDR-3/3780 on 23/4/2014 made and entered into between Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia, therein collectively referred to as the Owners of the One Part and M/s Innerspace through its partners (1) Lalit Dharmani and (2) Bhushan Wadhawani therein referred to as the Developer of the Other Part.
 - (g) Power of Attorney dated 04.06.2012 duly registered with the Sub-Registrar of Assurances under Serial No. BADAR-3 - 05330 - 2102 on 04.06.2012 and jointly granted by Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia in favour of M/s Innerspace.
 - (h) Supplementary Agreement dated 4/6/2012 duly registered with the Sub-Registrar of Assurances under Serial No.BDR-3/5329/2012 on 4/6/2012 made and entered into between Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia, therein collectively referred to as the Owners of the One Part and M/s Innerspace through its partners (1) Lalit Dharmani and (2)

Bhushan Wadhawani therein referred to as the Developer of the Other Part.

- (i) Search Report dated 11/3/2014 of Rakesh Kubal taken in the office of the Sub-Registrar of Assurances in respect of the said Property from the year 1985 to 2014 (30 years).

(V) Brief History of Title in respect of the said Property:

Based on the aforesaid documents and information furnished to us, we observe as follows:

- A. The said society i.e. the Sindhi Immigrants Cooperative Housing Society Ltd., is a plot owners co-operative housing society, duly registered under the erstwhile Bombay Co-operative Housing Society Act, 1925 and deemed to be registered under the Maharashtra Co-operative Housing Society Act, 1960, under registration No. B-421 & has its registered office at Nichaldas Market, Little Malbar Hill, Sindhi Society, Chembur, Mumbai 400 071, and holds and is in possession of several residential plots of land situate, lying and being at a place commonly known as "SINDHI SOCIETY", Chembur, Mumbai-400 071, which have been allotted to its several bonafide share holder members for the purpose of constructing residential houses thereon.
- B. It appears that one Shri. Lakhimal Jagasia by virtue of his original subscription & holding of shares in the share capital issued by the said society became the original and direct allottee of the said property being plot No. 142, admeasuring 630.3 sq. meters in the area commonly known as Sindhi Society, Chembur, Mumbai-400071 on payment of the purchase price as agreed.
- C. It appears that the said Shri. Lakhimal Jagasia had been issued Share Certificate No. 186 in respect of 5 shares bearing distinctive nos. 926 to 930 (both inclusive) each having face value of Rupees Hundred only by the said society.

- D. It appears that the said Shri. Lakhimal Jagasia died intestate on 17/7/1957.
- E. It appears that the said Lakhimal Jagasia had during his lifetime nominated his eldest son Vishindas Lakhimal Jagasia as nominee in the records of the said society. Thus accordingly, with the consent of all the legal heirs the said shares of the said society came to be transferred in the name of Vishindas Lakhimal Jagasia on 4/1/1959 and his name was entered in the share certificate of said shares of the said society in respect of the said property.
- F. It appears that the said Vishindas Lakhimal Jagasia died intestate on 20/5/2000. The said Vishindas Lakhimal Jagasia had during his lifetime nominated his brother Ram Lakhimal Jagasia as a nominee in respect of the said property and shares in the records of the society. Accordingly, vide resolution dated 2/7/2000 the said shares and property came to be transferred to the name of Ram Lakhimal Jagasia, being the brother of Vishindas Lakhimal Jagasia and a registered nominee in the records of the society.
- G. On or about 7/6/2011, Mr. Ram Lakhimal Jagasia expired intestate. The said Ram Lakhimal Jagasia had during his lifetime nominated his brother and sister, being Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia, as his nominees in the records of the society. Accordingly the said property and said shares have been transferred to the name of the said Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia by the said society vide resolution dated 31/7/2011.
- H. In the premises aforesaid, the said Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia are holding the said property and said shares.
- I. By a Development Agreement, the said Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia have appointed M/s Innerspace, a partnership firm duly registered under the Indian Partnership Act, through its partners Lalit Dharmani and (2)

Bhushan Wadhawani, as Developers by granting them the development rights in respect of the said property on the terms and conditions and for the consideration mentioned therein. The said Development agreement dated nil is duly registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BDR-3/3780 on 23/4/2014.

- J. The said Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia have also jointly executed a Power of Attorney dated 04.06.2012 in favour of M/s Innerspace to do all acts, deeds, matters and things in relation to the development of the said property. The said Power of Attorney is duly registered with the Sub - Registrar, Kurla- I under Serial No. BADAR -3 - 05330-2012;
- K. By a Letter bearing No. SICHS/139/PL-142/11-12 dated 26/8/2011, the said society has given its NOC for appointing the Developers to develop the said property.
- L. It appears that subsequently the said Mr. Murli Lakhimal Jagasia and Miss. Vimala Lakhimal Jagasia, as the Owners, and M/s Innerspace through its partners Lalit Dharmani and Bhushan Wadhawani, as the Developers, have entered into a Supplementary Agreement dated 4/6/2012 duly registered with the Sub-Registrar of Assurances under Serial No. BDR-3/5329/2012 on 4/6/2012, inter alia, recording the modifications to the said Development Agreement.
- M. In the circumstances aforesaid, M/s Innerspace has been granted the development rights in respect of the said property, and thus have full right and title to develop the said property on the terms and conditions contained therein.

VI. Searches conducted with Statutory Authority

- (i) To investigate the title of the said Property, public notices were published by us in daily newspaper "Free Press Journal" and "Nav-Shakti" Mumbai Edition on 7th March 2014 inviting

claims. We have till date not received any objection/claims pursuant to the public notices published by us in respect of the said Property.

- (ii) We have caused search to be carried out in the office of the Sub-Registrar of Assurances in respect of the said Property from the year 1985 to 2014. The Search Report dated 11/3/2014 by Rakesh Kubal for last 30 years (1985 to 2014) and the property card shows that the said property is owned by the owners as at present.

VII. Conclusion

Subject to what is stated herein and in the aforesaid documents and in the Search report dated 11/3/2014, we state that M/s Innerspace is entitled to development rights of the said Property and have free, clear and marketable title thereto for the purpose of development on the terms and conditioned stated in the Development Agreement read with Supplementary Agreement.

VIII. General

- a. This Certificate is issued solely on the basis of the documents provided by you as mentioned in Clause IV hereinabove.
- b. We are not qualified to and have not independently verified the area of the said Property. We have referred to and retained the admeasurements in sq. meters, as we have found them in various documents.
- c. For the purpose of this Certificate, we have assumed:
 - i) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
 - ii) That there have been no amendments or changes to the documents examined by us.

- iii) The accuracy and completeness of all the factual representations made in the documents.
 - iv) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Certificate is correct and otherwise genuine.
 - vi) Each document binds the parties intended to be bound thereby.
 - vii) Photocopies provided to us are accurate photocopies of originals.
- d. We have not verified the market value of the properties involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.
- e. The report is issued without any financial or other liability on the undersigned.

Dated this 23rd day of April 2014.

For M/s. J Law Associates


Advocate