

EXHIBIT "I"

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Advocates

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Ref No. SL/TR-8/03/2014

Date : 21.03.2014

To:
M/S. NEETA DEVELOPER
24, Dheeraj Heritage,
S. V. Road,
Santacruz (West),
Mumbai-400 054

Sir:

Title: Report in respect of Plot of land bearing CTS No. 6(pt) of Village Kurla, Mumbai Suburban District at Nehru Nagar, Kurla (East), Mumbai-400 024 admeasuring 6587.07 sq. mtrs. and CTS NO. 4C & 4C/14(1) to 4C/35(22) admeasuring about 879.50 sq. mtrs. as per property card and 733.30 sq. mtrs. as per LOI.

Owner: 1. Maharashtra Housing and Area Development Authority (MHADA) in respect of land bearing CTS No. 6(pt) of Village Kurla, Mumbai - 400 024 admeasuring about 6587.07 sq. mtrs. colly. For Kurla Nehru Nagar Shree Sai Seva Krupa CHS Ltd. and Kurla Nehru Nagar Varsha Adarsha CHS Ltd.

2. M/s Neeta Developer, in respect of land bearing CTS NO. 4C & 4C/14(1) to 4C/35(22) admeasuring about 879.50 sq. mtrs. as per property card and 733.30 sq. mtrs. as per LOI.

Society: 1. KURLA NEHRU NAGAR SHREE SAI SEVA KRUPA CO-OP. HSG. SOC LTD. admeasuring about 4259.46 sq. mtrs. more particularly described in the First Schedule hereunder written.

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2. KURLA NEHRU NAGAR VARSHA
ADARSHA CO-OP. HSG. SOC. LTD.
admeasuring about 2327.61 sq. mtrs.
more particularly described in the Second
Schedule hereunder written.

3. SANTAJI DHANAJI S.R.A. CO-OP. HSG.
SOC. LTD. admeasuring about 733.30 sq.
mtrs. more particularly described in the
Third Schedule hereunder written.

Developer: M/S. NEETA DEVELOPER

Pursuant to your instructions to verify the title in
respect of the above properties which are more particularly
described in the First to Fifth schedules hereunder written,
we have perused the Search Notes, Development Agreement,
Power of Attorney, NOC from MHADA, Revenue Records, LOI,
IOA, CC and other relevant documents and our opinion is as
follows:

1. MHADA, an authority constituted under Maharashtra
Housing Area Development Act, 1976 was seized and
possessed of plot of land bearing CTS No. 6(pt) of Village and
Taluka Kurla at Nehru Nagar, Kurla (East), Mumbai-400 024
and hereinafter referred to as the said land of MHADA.
2. On the said plot of land of MHADA structures were
constructed which came to be censused under the Slum
policy and Photo passes were issued to such structure

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holders by MHADA. Out of the said property a portion of the property forming part of CTS 6(pt) admeasuring about 2834.00 sq. mtrs. is concerned, the occupiers therein formed a society known as Kurla Nehru Nagar Shree Sai Seva Krupa Co-op. Hsg. Soc. Ltd. and forming part of CTS 6(pt) admeasuring about 2760 sq. mtrs. is concerned, the occupiers therein formed a society known as Kurla Nehru Nagar Varsha Adarsh Co-op. Hsg. Soc. Ltd. for availing the benefit of redevelopment under the provision of Maharashtra Slum Areas (I. C. & R.) Act, 1971 read with D. C. Rule 33(10) now registered under No. BOM(WL)/HSG(TO)/5390/1990-91 dated 30.03.1991 for Kurla Nehru Nagar Shree Sai Seva Krupa Co-op. Hsg. Soc. Ltd. and BOM(WL)/HSG(TO)/5373/1990-91 dated 19.03.1991 for Kurla Nehru Nagar Varsha Adarsh Co-op. Hsg. Soc. Ltd. respectively under then Slum Scheme known as Slum Upgradation Scheme of World Bank Project.

3. By the Indenture of Lease Deed dated 12.04.1991 registered under serial Nos. P-3695 of 1991 on 18/09/1992, at the office of Jt. Sub Registrar, Bandra, the Authority (MHADA) has demised the lands under Slum Upgradation Scheme of World Bank Project admeasuring 2834 sq. mtrs.

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situated at Survey No.106-A and City Survey No. 6(pt), Village and Taluka Kurla, Mumbai Suburban District at Nehru Nagar, Kurla (East), Mumbai-400 024, hereinafter referred to as the said property which is more particularly described in the First Schedule hereunder written to the Kurla Nehru Nagar Shree Sai Seva Krupa Co-op. Hsg. Society Ltd.

4. By the Indenture of Lease Deed dated 29.04.1994 registered under serial Nos. P-2065 of 1994 on 02/05/1994, at the office of Jt. Sub Registrar, Bandra. The Authority (MHADA) has demised the lands under Slum Upgradation Scheme of World Bank Project admeasuring 2760 sq. mtrs. situated at CTS No. 6(pt), Village and Taluka Kurla, Mumbai Suburban District at Nehru Nagar, Kurla (East), Mumbai-400 024, hereinafter referred to as the said property which is more particularly described in Second Schedule hereunder written to the Kurla Nehru Nagar Varsha Adarsh Co-op. Hsg. Society Ltd.

5. By the Indenture of Conveyance Deed dated 06.05.2010 which is registered under Sr. No. 4468 before the Sub Registrar of Kurla III, MSD, M/s Neeta Developer purchased the property bearing CTS NO. 4C & 4C/14(1) to 4C/35(22) admeasuring about 879.50 sq. mtrs. as per property card and

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Title Deeds and 733.30 sq. mtrs. as per actual survey which was demarcated for the purpose of issuance of LOI, Village and Taluka Kurla, Mumbai Suburban District at Nehru Nagar, Kurla (East), Mumbai-400 024, hereinafter referred to as the said property which is more particularly described in the Third Schedule hereunder written from Mr. Raghunath Ganesh Navare & Subhash Ramchandra Navare and M/s Neeta Developer is absolute owner for the said property which is more particularly described in the Third Schedule hereunder written.

6. The forming part of said property more particularly described in the Third Schedule hereunder written CTS NO. 4C & 4C/14(1) to 4C/35(22) admeasuring about 879.50 sq. mtrs. as per property card and Title Deeds and 733.30 sq. mtrs. as per actual survey is concerned, the occupiers therein formed a society known as Santaji Dhanaji S.R.A. Co-op. Hsg. Soc. prop. for availing the benefit of redevelopment under the provision of Maharashtra Slum Areas (I. C. & R.) Act, 1971 read with DC rule 33(10), hereinafter referred to as the property which is more particularly described in the Third Schedule hereunder written. Subsequently the society is registered under No. MUM/SRA/HSG/(TC)/12423/2014

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dated 10.01.2014 and the occupiers of the said property which is more particularly described in the Third Schedule hereunder written consented for the development of the said property which is described in the Third Schedule hereunder written and the society also executed consent for Development on 08.07.2010 and Irrevocable Power of Attorney dated 08.07.2010 in favour of M/s. Neeta Developer being owner and Developer for development of the property which is more particularly described in the Third Schedule hereunder written under D. C. Rule 33(10).

7. The Occupiers on the said properties which are more particularly described in the First, Second and Third Schedule hereunder written are considered as protected occupiers and were eligible for alternate accommodation under DC Rule 33(10) of 1991.

8. The societies known as KURLA NEHRU NAGAR SHREE SAI SEVA KRUPA CHS LTD., KURLA NEHRU NAGAR VARSHA ADARSH CHS LTD. appointed M/s. Neeta Developer, a partnership firm registered under Indian Partnership Act, 1932 having office at 24, Dheeraj Heritage, S. V. Road, Santacruz (West), Mumbai-400 054 as a Developer, by granting development rights and executed Development

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SRA CHS Ltd., and No. DYC/E/D/Kurla/T-5/KAVI-1033/2011 on 17.11.2011 for Santaji Dhanaji SRA CHS Ltd.

9. The Developer had earlier submitted Scheme in respect of property which is more particularly described in the First and Second Schedule hereunder written, is owned by MHADA and the structures which were abutting to the property were included and LOI bearing No. SRA/ENG/1720/L/MHL/PL/LOI dated 20.05.2010 which was issued by the Slum Rehabilitation Authority for the MHADA land which includes Leased portion and revised IOA bearing No. SRA/ENG/469/L/MHL/AP dated 27-07-2011 also issued and the Commencement Certificate was revised time to time. Though the portion of the property which is more particularly described in the First and Second Schedule hereunder written is leased which is vested to MHADA and the scheme was sanctioned on the basis of actual occupation of occupiers of both the societies i.e. Kurla Nehru Nagar Shree Sai Seva Krupa Co-op. Hsg. Soc. Ltd. and Kurla Nehru Nagar Varsha Adarsh Co-op. Hsg. Soc. Ltd. and adjoining premises situated on MHADA land and in accordance with the said LOI condition No. 29, the lease which was earlier granted under Slum Upgradation Scheme of World Bank Project which is

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liable to be cancelled and fresh lease of such land in accordance with clause 1.5 of Appendix IV is required to be executed before obtaining Commencement Certificate.

10. Subsequently by virtue of acquiring adjoining property bearing CTS NO. 4C & 4C/14(1) to 4C/35(22), the LOI was revised on 31.08.2013 by Competent Authority and in accordance with said LOI dated 31.08.2013 a composite building is being constructed of rehab portion and sale component and portion of land which is forming part of the said property which is described in the First Schedule hereunder written and Second Schedule hereunder written after deducting the area of D. P. Road on land admeasuring about 4616.52 sq. mtrs. which is now more particularly described in Fourth Schedule hereunder written and area about 227.85 sq. mtrs. out of the property which is more particularly described in the Third Schedule hereunder written is segregated by natural sub division and is earmarked for balance sale component area now which is more particularly described in Fifth Schedule hereunder written.

11. The developer subsequently complied all requisition and revised Commencement Certificate dated 14.02.2014 have

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been issued under No. SRA/ENG/469/L/MHL/AP by Slum Rehabilitation Authority.

12. The Developers have entered into a Standard agreement with Architect Shri Tushar Parulekar, of M/s. Griha Rachana registered firm with Council of Architects and in consultation with, and as per the Agreement prescribed by the Council of Architects whereby the Developers have appointed the said Architects and structural engineers for the purpose of preparation of structural design and drawings of the building of "Kurla Nehru Nagar Shree Sai Seva Krupa CHS Ltd.", "Kurla Nehru Nagar Varsha Adarsh CHS Ltd." and "Santaji Dhanaji SRA CHS Ltd." to be constructed by the Developers on the said property now described in the Fourth Schedule hereunder written which is forming part of the said property which is more particularly described in the First and Second Schedule hereunder written and Developers have accepted the supervision of the said Architects and structural Engineers till the completion of the proposed building on the said property.

13. In accordance with the sanctioned layout and in the revised L.O.I. bearing No. SRA/ENG/1720/L/MHL/LOI dated

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