

Office :

1st Floor, Leonardo Shopping Bldg.,
Hiranandani Estate,
Near Commissioner Bungalow,
Ghod Bunder Road, Patlipada,
Thane (W) - 400 607.
Ph. - 2530 8032
Mob. - 9820141204

S.M. KARNIK

B.A., LL.B.
ADVOCATE

TO WHOMSOEVER IT MAY CONCERN

Property Ref: That piece and parcel out of land bearing Survey/
Hissa No. 210 (pt) lying, being and situate at Village
Majiwade, Taluka and District- Thane, Registration Sub-
District Thane, underneath and appurtenant to Bldg. No. 33
area admeasuring about 634.63 sq. mtrs. as per Lease
Deed (hereinafter for sake of brevity referred to as the
said property) being part of the Maharashtra Housing
and Area Development Authority's land, together with
building being No. 33 consisting of single structure
building of 32 tenements (bonafide members) popularly
known as the Vartak Nagar Siddhivinayak Co-op. Hsg.
Soc. Ltd., bearing registration No.
TNA(TNA)/HSG(OH)/2826 dated 05.12.1992 situate at
Vartak Nagar, Mauje- Majiwade, Tal. and Dist. Thane
(hereinafter referred to as the said Society).

This is further addition to my Title Certificate dated 04.02.2014
issued by me in respect of above referred property that, the
Developers M/s. Natasha Developers Pvt. Ltd., duly appointed
Constituted Attorney of Vartak Nagar, Siddhivinayak Co-
op.Hsg.Soc.Ltd., Bldg, No.33, Vartak Nagar, Mauje : Majiwade,
Taluka and District -Thane, a building under land being part of

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I have investigated the title of the said property with the said society, by causing taken search of Index II by me in the record offices of the Sub-Registrar of Assurances Thane for the period from 1984 up to 04.02.2014 (31 years) found no adverse transaction recorded therein.

I have gone through the following documents, orders, NOC's etc. in original and certified copies as well as xerox copies made available to me for inspection from M/s Natasha Developers Pvt. Ltd. a private company incorporated under the provisions of Company Act, 1956 and having it's registered address at - Gala No. 8, Swati Sagar Premises Co-op. Soc. Ltd. Majiwade, Thane (W) - 400 601 (hereinafter referred to as the said Developers).

a) The Indenture of Lease dated 26th Dec. 2003 to hold land of the said property for a term of ninety nine years commencing from the 1st day of April 1980, subject to the terms and conditions mentioned in the said Lease Deed and by making the payment of a sum of Rs. 21,184/- towards premium and Rs. 13,250/- towards lease rent for the period from 01.04.1980 to 31.03.2004, by agreeing to pay Rs. 530/- per annum as lease rent for the lease period, a Deed duly executed between the Maharashtra Housing and Area Development Authority (MHADA) of the One Part AND the Vartak Nagar Siddhivinayk Co-operative Housing Society Ltd, of the Other Part, duly

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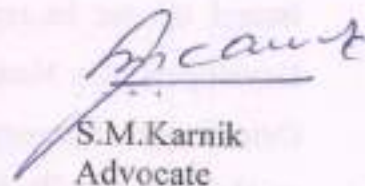
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(hereinafter referred to as the said Society).

the Maharashtra Housing and Area Development Authority's Land, have place in my hands true copy issued by Architect Sandeep Prabhu of Amended Sanction of Development Permission/Commencement Certificate bearing V.P.No. S04/0022/10/TMC/TDD/1730/16 dated 18.03.2016, granted by Executive Engineer, Town Development, Development Department, Thane Municipal Corporation, the City of Thane in respect of to commence/carry-out construction activities for Building Gr(Pt.)+Stilt(Pt.)+1st to 6th +7+8th (Pt.) to 21st (Pt.) floors only on the said property, subject to conditions more particularly set out therein. (the copy of the same attached hereto).

Save and except as aforesaid and finding narrated in my Title Certificate dated 04.02.2014, I further certify that, Mr. Albert D'Costa, Managing Director of M/s. Natasha Developers, Constituted Attorney of Vartak Nagar, Siddhivinayak Co-op.Hsg. Soc.Ltd. have absolute right to redevelop the property of the Society as per MHADA as well as K.H. and A.D. rules and policies.


Place : Thane
Dated : 04.04.2016


S.M.Karnik
Advocate

registered in the office of Sub-Registrar, Thane-2, below Document Sr. No. TNN2- 6758/2003. together with making payment of Rs. 610/= (Rupees Six Hundred and Ten only) towards Stamp Duty Vide Adjudication Case No. - 611/2003. (Javak No. 5427)

b) Deed of Sale dated 25th Nov. 2003 duly executed between the Maharashtra Housing and Area Development Authority (MHADA) of the One Part AND the Vartak Nagar Siddhivinayk Co-operative Housing Society Ltd. i.e the said Society of the Other Part for selling the structure of Bldg. No, 33 to the said Society, the said Deed of Sale has been duly registered in the office of the Sub-Registrar Thane-2, below Document Sr. No. 6759/2003. together with making payment of Rs. 1020/= (Rupees One Thousand and Twenty only) towards Stamp Duty Vide Adjudication Case No. - 612/2003. (Javak No. 5428)

c) Resolutions passed in Spl. General Body Meeting of the Vartak Nagar Siddhivinayk Co-operative Housing Society Ltd., held on 27/04/2008 on the terrace of the society building, as per Resolution passed in the said SGM that it is unanimously agreed by all the members of the said society that they have no objection to appoint the said Developers as 'DEVELOPER' for redevelopment of society property with building be carried out through the said Developers.



- d) Agreement for Development dated 27th May 2008 duly executed by M/s the Vartak Nagar Siddhivinayk Co-operative Housing Society Ltd. bearing Regd. No. T.N.A./HSG(OS)/2826 dated 05.12.1992 in favor of the said Developers, by assigning the development rights to re-develop the society's property i.e. Bldg. No. 33, standing on the said property on the terms and conditions and for consideration more particularly mentioned therein, and duly registered in the office of the Sub-Registrar Thane-2, below document Sr. No. TNN2- 6615-2008 on 25.07.2008.
- e) Power of Attorney dated 27th May 2008 executed by the said Society through it's Chairman, Secretary and Treasurer in favour of Mr. Albert D'costa, the Managing Director of M/s. Natasha Developers Pvt. Ltd. i.e. the said Developers, and same is duly registered below document Sr. No. 1096/2008, to do all acts, deeds, things, and matters more particularly mentioned therein for re-development of the said Society's property including to sell saleable component part (premises/flat) constructed thereupon to the prospective purchasers.
- f) 7/12 Extract in respect of the said property bearing Survey Hissa No. 210, area admeasuring 40 Hector of village- Majiwade, Taluka Thane, Taluka Inspector of Land Records and plan/map submitted thereto issued by City Survey Office/Thane, hold and

stand in the name of Kokan Housing and Area Development Board.


g) A letter bearing No. EE/Thane/KB/97/09 dated 21.01.2009 issued by the Executive Engineer, Thane of the K.H. & A. D. Board (a MHADA unit) to the said Society, for the reasons stating therein and the conditions laid down therein, the board has 'No Objection' for Reconstruction/Demolition of said building by the said Society.

h) Development Permission bearing No. V.P.No. TMC/TDD/482 dated 30.10.2009 issued by the Executive Engineer, Town Development Department, Thane Municipal Corporation, the city of Thane, to the said Developers of the said Society for complying the conditions more particularly mentioned therein to be complied with before starting the work before plinth C.C.

i) Abstract of Extra Ordinary Meeting held on 31.10.2009 on terrace of the society building at 9 p.m. and following Resolutions are passed :

Resolution 1

It has been unanimously resolved and agreed for the usable carpet area of 470 sq. ft. inclusive of closed balcony cup boards, Niche



area, F.B. area, Dry yard area, Further resolved and agreed Rs. 50,000/- non-refundable compensation instead of Rs. 80,000/- to each member. And the height of building shall be stilt + 15 storeyed building instead of 7 (seven) as mentioned in Development Agreement dated 27.05.2008.

Resolution 2

It is unanimously resolved that the Developer shall help in getting the rental rooms for those members who are actual in difficulty to search to find suitable accommodation within the 5km radius of the Building.

Resolution 3

It has been unanimously resolved that the Development of the Society is to be carried out along with additional built up area allotted by MHADA, the MHADA's offer letter is to be accepted with all terms and conditions as mentioned therein.

Resolution 4

It is also resolved that Mr. Milind Fulzele of M/s Space Design be appointed as Architect of the Society for processing Redevelopment proposal of Society in MHADA Office as well as MCGM/TMC and other statutory authorities. M/s Space Design is authorized for representing in various Govt./Municipal Dept./ Collector etc. to obtain necessary approvals.

Resolution 5

It is resolved that the additional member of Society are to be admitted as per its Bye-laws.

Resolution 6

It is resolved that redevelopment will suitable be executed by the society at its risk and agree to undertake to keep MHADA against any litigation or legal consequences arising there of.

Resolution 7

It is also resolved that the tentative floor plan of each floor is been approved by all members.

j) Abstract of Committee Meeting held on 3.03.2010

Agenda of the Meeting:

- 1) Confirming the Supplementary Development Agreement
- 2) To discuss about the one time corpus Fund as promised by the Developer and decided by all the members in Extra Ordinary Meeting held on 31.10.2009.


following Resolutions passed and confirmed:

Resolution 1

Resolved that the Supplementary agreement draft given by the developers, all the clauses and points were incorporated in the Agreement which was decided in the Extra Ordinary Meeting held on 31.10.2009

Resolution 2:

Resolved that after several discussions with the Developer for one time corpus fund for common maintenance such as sweepers wages, security wages, lift man and lift maintenance common area light bill and water charges of 32 bonafide members. The



Developers had agreed for keeping one time corpus fund in bank of Rs. 20,00,000/- which was proposed by the committee members. This amount is to be given at the time of complete Redevelopment and handing over the new building. This above amount only be applicable to 32 existing members only.

- k) NOC bearing No. CO/KB/ARCH/NOC/51/2010 dated 16/02/2010 issued by the Chief Officer, K. H. & A. D. Board, Mumbai-51 addressed to the A.D.T.P. Town Development Department, Thane Municipal Corporation and copy interalia sent to the said Society stating therein that the said society has complied with all formalities for obtaining NOC for use of extra FSI and allotment of NTB NIB plot and reconstruction/redevelopment of Society's building. Thus, the K.H & A.D. Board has no-objection to the said society undertaking construction (by the Board) under subject Board's site regarding proposal of the said society on plot admeasuring about 1385.57 m² (i.e. 634.63 sq. m. as per lease deed + NTB NIB area 750.94 sq.m.) and on the terms and conditions more particularly mentioned therein, by consuming and utilising total BUA 1361.72 sq. mtrs. to retain Carpet Area upto 45.00 sq. mtrs. each to 32 existing tenements and additional tenements as per TMC DC regulation.

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l) Supplementary Agreement to the Development Agreement dated 27.05.2008 duly executed on 17th March 2010 by M/s The Vartak Nagar Siddhivinayk Co-operative Housing Society Ltd. bearing Regd. No. T.N.A./HSG(OS)/2826 dated 05.12.1992 i.e the said Society in favor of the said Developers, by assigning the development rights to re-develop the society's property i.e. Bldg. No. 33, the Developers have confirm to give each member of the Society in new building to be constructed on Owner/Society property a flat of an area of 323 sq.ft. carpet area plus additional approx 147 sq. ft. totaling 470 sq. ft. usable carpet area inclusive of 1 Bedroom 1 Hall and 1 Kitchen absolutely free of cost, together with providing therein balcony cup boards, Niche area, F.B. area, Dry yard area, further the Developers have also assured to pay Rs. 50,000/- non-refundable compensation instead of Rs. 80,000/- to each member. And the height of building shall be stilt + 15 storeyed building instead of 7 (seven) as mentioned in Development Agreement and commercial will be on ground floor of both the wings standing on the said property on the terms and conditions and for consideration more particularly mentioned therein, and duly registered in the office of the Sub-Registrar Thane-5; below document Sr. No. TNN5- 2780-2010 on 18.03.2010. The said Agreement has also confirmed the execution of the Development Agreement dated 27.05.2008.


m) Additional and corroborating Power of Attorney dated 21st May 2010 to the Power of Attorney dated 27th May 2008 executed by the said Society through it's Chairman, Secretary and Treasurer in favour of Mr. Albert D'costa, the Managing Director of M/s. Natasha Developers Pvt. Ltd. i.e. the said Developers, and same is duly registered below document Sr. No. 470/2010, to do all acts, deeds, things, and matters more particularly mentioned therein for re-development of the said Society's property including to sell saleable component part (premises/flat) constructed thereupon to the prospective purchasers.

n) Supplementary Agreement to the Development Agreement dated 27.05.2008 & 17.03.2010 duly executed dated 21st May 2010 by the said Society in favor of the said Developers, by assigning the development rights to re-develop the society's property i.e. Bldg. No. 33, thus on request of all the members of the Owner/Society to call extra ordinary general body meeting, which was held on 03.04.2010 at Society's premises, it was decided and passed a resolution to demand from the Developers to provide to each Individual member of the Owner/Society residential flat of an area usable carpet area of 485 sq. ft. inclusive of balcony, instead of 470 sq. ft. agreed hereinbefore. And also decided the Developers shall give Rs. 6000/- per month to each member towards compensation fees of temporary accommodation


together with an increase of 10% after completing 12 months instead of Rs. 5000/- and also Rs. 1,50,000/- given by the Developers as corpus fund instead of common zero maintenance of Rs. 20,00,000/- on the terms and conditions and for consideration more particularly mentioned in the said Supplementary Agreement which has been duly registered in the office of the Sub-Registrar Thane-5, below document Sr. No. TNN5- 5544/2010 on 21.05.2010. The said Agreement have confirmed the execution of the Development Agreement dated 27.05.2008 and Supplementary Agreement dated 17.03.2010.

o) A letter bearing No./CO/KB/Arch/NOC/2115/2010 dated 24.11.2010 issued by the Chief Officer, K.H. & A.D. Board, Bandra (E), Mumbai - 400051. addressed to the Secretary of the said Society for payment of 12.5% of premium amount charged on over and above permissible area for Offsite Infrastructure charges.

p) Development Permission bearing No. V.P.No. S04/0022/10TMC/TDD/0692/12 dated 16.10.2012 issued by the Executive Engineer, Town Development Department, Thane Municipal Corporation, the city of Thane, to the said Developers of the said Society for complying the conditions more particularly mentioned therein to be complied with before starting the work before plinth C.C.



- q) Offer letter bearing No. CO/KB/ARCH/VARTAKNAGAR-NOC/F-25/212/2012 dated 07.12.2012 issued by Chief Officer, K.H. & A.D. Board, Bandra (E), Mumbai - 400051 to the Secretary of the said society regarding the society's existing property, Reconstruction request for N.O.C. for proposed on the society's existing property, MHADA authorities considered the said society's request for allotment of additional Built up area adm. 3288.72 m² for residential use on the said property on making the payments more particularly mentioned therein and subject to follow terms more particularly mentioned in the said Offer Letter.
- r) A letter No. EE/Thane/KB/110/2013 dated 20.02.2013 issued by Executive Engineer/ Thane of the K.H. & A. D. Board (Mumbai) to the said Developers, for the initiating eviction proceedings as per MHADA Act u/s. 95A, it is necessary to provide alternate temporary accommodation to that non co-operative members.
- s) Paper Notice published by Thane Municipal Corporation in local News Paper "Dainik Janadesh" dated 06.07.2013 and "Dainik Sagar" dated 07.07.2013 for Declaration of Dangerous Buildings interalia including the building No. 33 of the said Society.

- t) A letter No. EE/T/KB/441/2013 dated 17.07.2013 issued by Executive Engineer, Thane of the K.H. & A. D. Board (Mumbai) to the said Developers, regarding "Permission for Demolition"
- u) A letter by members of Bldg. to The Chief Officer (Kokan Board), K.H. & A. D. Board (A MHADA UNIT) Grih Nirman Bhavan, Mezzanine Floor, Bandra (E.), Mumbai 400 051 for consent of Re-Development.
- v) Commencement Certificate bearing No. V.P.No. S04/0022/10TMC/TDD/0804/13 dated 05.03.2013 issued by Executive Engineer Town Development Department, Thane Municipal Corporation, the city of Thane, to the said Developers of the said Society to carry out development and building permit as provided in MRTTP Act 1966 to erect a building on society's property.
- w) Office Copy of the receipt of payment paid by the said Society through the said Developers vide Demand Draft bearing No. 018415 dated 13.04.2012 and Nos. 018440, 018441, and 018443 dated 17.04.2012 to the concern authority of the said Thane Municipal Corporation to comply the terms of the above said Offer Letter.
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- x) One Shri. Sunil Manohar Sawant and 15 others i.e. the some of the bonafide members of the said society have filed against the Developers a Reg. Civil Suit No. 359/2013 in the Court of Hon'ble 5th Civil Judge (Junior Division), Thane at Thane for claiming Injunction and cancellation of Development Agreement dated 27th May 2008 executed by the said society in favor of the Developers, however till this date no interim or ad-interim order passed by the Hon'ble court, and matter is pending for final hearing.
- y) By publishing in Daily News-paper 'Dainik Sagar' dated 5th July, 2013, Thane Municipal Corporation declared 'Public Appeal' by issuing a notice u/s 264(1)(2)(2) of Mumbai Provisional Municipal Corporation Act, 1949 in respect of list of authorised and unauthorized very dilapidated condition and dangerous situation buildings list fall within jurisdiction at Vartak Nagar ward office of Thane Municipal Corporation, wherein reflected the said society's building name.
- z) The Thane Municipal Corporation vide its letter bearing Ref. No.VPS/Assist Comm/Ativishesh 981 dated 13.03.2014 addressed to chairman/secretary of the said society to vacate all the premises in the society's building to commence demolition work by the Thane Municipal Corporation by agreeing to shift the residence therein temporary on leave and license basis Dosti

Rental House building and in view thereto the Thane Municipal Corporation through its concern department demolished the said society's entire bldg. at the cost of the Developers.

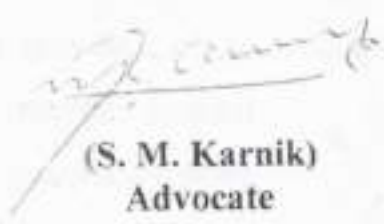
In the aforesaid facts and findings, this is to certify that, M/s. the Vartak Nagar Siddhivinayk Co-op. Hsg. Soc. Ltd. i.e the said Society is the Leasee and the structure Owner of the said Building No. 33 and the title of the said M/s the Vartak Nagar Siddhivinayk Co-op. Hsg. Soc. Ltd. to the said property is without encumbrances, clear and marketable subject to insert the said society's name as Lease Holder in respect of 7/12 extract referred as aforesaid and further subject to filing RCS No. 359/2013 as aforesaid which is pending for final disposal. The said M/s. Vartak Nagar Siddhivinayk Co-op. Hsg. Soc. Ltd. has entered into Development Agreement dated 27.5.2008, Supplementary Agreement to the Development Agreement dated 27.05.2008 and also Supplementary Agreement to the Development Agreement dated 27.05.2008 & 17.03.2010 in favor of the Developers M/s. Natasha Developers Pvt. Ltd., a private limited company incorporated under the Indian Companies Act, 1956 a company of Mr. Albert D'costa being Managing Director by assigning him development rights to construct new building on the said society's property together with executing an Irrevocable Power of Attorney in favor of Mr. Albert D'costa i.e. the nominees of said M/s Natasha Developers Pvt. Ltd. who is



having absolute authority to carry on the development activities on the said property of the said M/s. Vartak Nagar Siddhivinayk Co-op. Hsg. Soc. Ltd., Bldg. No. 33, Vartak Nagar, Mauje-Majiwade, Tal. and Dist. Thane, as per the rules and regulations and the policy time to time laid down by MHADA authorities.

Therefore in my opinion Mr. Albert D'costa, Managing Director of the said M/s. Natasha Developers as duly appointed Constituted Attorney by the said Vartak Nagar Siddhivinayk Co-op. Hsg. Soc. Ltd., has absolute right to redevelop the property of the said Society as per MHADA as well as K.H. & A.D. rules and policies by demolishing old structure/bldg. and to construct new building for bonafide members/tenament holders (Rehab Component) as well as for prospective purchasers and sell the premises (Salable Components) in the building being constructed there upon to the prospective flat/premises purchasers, by utilizing existing BUA and allotted additional BUA as aforesaid on Society's property.

Place: Thane
Dated: 04.02.2014


(S. M. Karnik)
Advocate