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=====  
Ref: DYW/LSR/2017

March 20, 2017

To,

Asstt . General Manager,  
Central Bank of India  
Churchgate Branch  
Mumbai

Dear Sir,

Sub: - Title report on properties to be developed by

M/s Bharat Infrastructure & Engineering Private Ltd.,

Of

The property owned by

The Juhu Vikrant Co-op Housing Society Limited

Being

all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately measuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049.

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**I) Description of Properties/ Lands**

all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately measuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049.



On or towards the North : Building No.5 Juhu Shalimar  
 On or towards the South : Samarth Ramdas Road  
 On or towards the East : Gulmohar Cross Road  
 On or towards the North : Building No.7 pearl of Juhu CHS

## II) Documents Scrutinised

Agreement for Development dated 22<sup>nd</sup> June, 2016, The Juhu Vikrant Co-op Housing Society Limited have agreed to grant in favor of M/s. Bharat Infrastructure & Engineering Private Limited, the development rights in respect of the entire proposed redevelopment of the Society's property in actual possession being all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately admeasuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049 for the consideration and upon the terms and conditions mentioned therein. The said Development Agreement has been registered under Serial No. BDR-4/9129/2016 dated 13/10/2016.

## III) Trace of Title/History of Passing of title. Details of antecedent title deeds

1. The Maharashtra Housing and Area Development Authority by a Government Notification bearing No. ARD-1077 (1)/Desk-44 dated 5<sup>th</sup> December, 1977 has been constituted to act on all the property rights, liabilities and obligation of the dissolved Board along with those arising out of any agreement or contract of the said properties.
2. The said Board had various Public Housing Schemes of construction, allotment and sale of the tenements of various sizes in Residential and/ or Commercial Buildings in or around Mumbai.
3. The said Board had constructed the Building bearing No. 06, comprising of Stilt plus seven upper floors, consisting of total twenty eight tenements on land bearing Survey No. 287, corresponding to CS. No. 2 (part), Village Vile Parle (West), Taluka- Vile Parle, Mumbai Suburban District lying, being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, J.V.P.D Scheme, Mumbai- 400 049 to be allotted to the Individual

persons belonging to the Higher Income Group for the residential purpose.

4. The Allottees/ Owners of the said 28 tenements formed a Co-operative Housing Society known as "Juhu Vikrant Co-op Housing Society Limited" registered under the Maharashtra Co-operative Societies Act, 1960 under No. BOM/HSG/8044/1983 dated 31<sup>st</sup> August, 1983.
5. By an Indenture of Lease dated 25<sup>th</sup> January, 1994, MHADA has granted leasehold rights in favor of Juhu Vikrant Co-op Housing Society Limited in respect of all that piece and parcel of land beneath and surroundings of Survey No. 2 (part), Village Vile Parle (West), Taluka Vile Parle, situated at Building No. 6, admeasuring 1230.92 square metres bearing Survey No. 287 Samarth Ramdas Marg, Gulmohar Cross Road No. 10, J.V.P.D Scheme, Mumbai-400 049 for a term of ninety nine years with effect from 1<sup>st</sup> September, 1981 upon the terms and conditions as mentioned therein. The said Indenture of Lease has been registered under Serial No. P-516-1994 dated 25<sup>th</sup> January, 1994.
6. By a Deed of Sale dated 25<sup>th</sup> January, 1994, MHADA has sold, transferred, conveyed and granted the building No. 6 admeasuring 22,680 square feet i.e., 2107.02 square metres and 18884.30 square feet i.e., 1754.39 square metres carpet area and having total 28 tenements. The plinth carpet area of each tenements is 810 square feet i.e., 75.25 square metres, the carpet area of each tenements is 774.44 square feet i.e., 71.94 square metres situated at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, J.V.P.D Scheme, Mumbai 400 049 for consideration as per the terms and conditions mentioned therein. The said Sale Deed has been registered under Serial No. P-514-1994 dated 25<sup>th</sup> January, 1994.
7. The MHADA by its letter bearing No. Varishtha Vastushashtragna/Mumbai Mandal/1453 dated 18<sup>th</sup> November, 1998 has agreed and assigned the Tit Bit Land in favor of Juhu Vikrant Co-op Housing Society Limited admeasuring 270.78 square metres for the premium to be calculated @ Rs. 200/- per square metres and Rs. 1353.90 Ps. Yearly Rent.
8. The Juhu Vikrant Co-op Housing Society Limited after the availment of the allotment of the aforesaid Tit Bit land has aggregately consumed an area of 25352.6 square feet carpet area inclusive of the area under the Door Jams and Balcony.

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9. The Juhu Vikrant Co-op Housing Society Limited is thereby well and sufficiently entitled to the leasehold right in respect of the aforesaid land alongwith the ownership right of the Building No. 6 having 28 tenements.
10. The Juhu Vikrant Co-op Housing Society Limited by its Special General Body Meeting held on 20<sup>th</sup> June, 2010 decided to redevelop the said property by demolishing the said Building No. 6 and constructing new Multi storied building under the prevailing DC Regulations for the Redevelopment of the MHADA societies.
11. The Government Notification bearing Notice No. TPB4313/123/CR-47/2013/UD-11 dated 8<sup>th</sup> October, 2013 has modified the Regulation 33 (5) of DCR for Greater Mumbai, 1991 along with the Rules and Regulations of MHADA plus Compensatory Fungible FSI to be availed as per the DC Regulations 35(4) as amended on 6<sup>th</sup> January, 2012 by the Municipal Corporation of Greater Mumbai also thereby formulating certain guidelines for the redevelopment of the High Income Group (HIG)/Middle Income Group (MIG)/ Low Income Group (LIG) Housing Schemes of the MHADA under which the available potential of the plot will be shared by and between the Society, the Developer and MHADA.
12. The Juhu Vikrant Co-op Housing Society Limited by its Special General Body Meeting held on 16<sup>th</sup> April, 2015 agreed to appoint M/s. Prism Architects and Interior Designers as their Project Management Consultants.
13. Pursuant to the Guidelines dated 3<sup>rd</sup> January, 2009, the Juhu Vikrant Co-op Housing Society Limited had published advertisements in local newspapers all dated 23<sup>rd</sup> July, 2015 thereby inviting offers from the various interested Developers for the redevelopment of the said property.
14. The Juhu Vikrant Co-op Housing Society Limited received Tender Bids from eight Developers out of which three were shortlisted, wherein, M/s. Bharat Infrastructure & Engineering Private Limited by its letter dated 22<sup>nd</sup> August, 2015 enclosed the Pay Order bearing No. 461527 dated 20<sup>th</sup> August, 2015 for a sum of Rs. 50,00,000/- drawn on Yes Bank, Worli Branch towards Earnest Money Deposit in favor of the said society to redevelop the said property.
15. By a Special General Body Meeting held on 1<sup>st</sup> November, 2015, the selection procedure conducted by Shri. Chandrakant Pawar, Officer Class- 1, the Co-operative Societies, MHADA, Mumbai along with majority of members present in the meeting voted in favor of M/s. Bharat

Infrastructure & Engineering Private Limited to grant development rights under Rule 33 (5) of New DC Rules amended on 8<sup>th</sup> October, 2013 read with MHADA and MCGM rules and regulations as amended from time to time. The resolution to the effect of appointing M/s. Bharat Infrastructure & Engineering Private Limited as a Developer was passed in the aforesaid Special General Body Meeting dated 1<sup>st</sup> November, 2015.

16. The Honourable Deputy Registrar of Co-operative Societies, MHADA, Mumbai, Shri. Nitin Kale by his letter bearing No. MB/Dy.Reg./B-2/5850/2015 dated 2<sup>nd</sup> November, 2015 has stated that M/s. Bharat Infrastructure & Engineering Private Limited has been duly elected and appointed as the Developer, and the Society by its Special General Body Meeting dated 1<sup>st</sup> November, 2015 has complied with all the terms and conditions under the guidelines dated 3<sup>rd</sup> January, 2009 for redeveloping the said property.
17. By a Special General Body Meeting held on 19<sup>th</sup> June, 2016, the Managing Committee of the said society has unanimously approved and resolved to circulate to all the members of the society in advance for them to read, understand and file their suggestions/ comments if any within a period of seven days, the draft of the Development Agreement and the Power of Attorney to be executed in favor of M/s. Bharat Infrastructure & Engineering Private Limited.
18. As per Agreement for Development dated 22<sup>nd</sup> June, 2016, The Juhu Vikrant Co-op Housing Society Limited have agreed to grant in favor of M/s. Bharat Infrastructure & Engineering Private Limited, the development rights in respect of the entire proposed redevelopment of the Society's property in actual possession being all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately admeasuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049 for the consideration and upon the terms and conditions mentioned therein. The said Development Agreement has been registered under Serial No. BDR-4/9129/2016 dated 13/10/2016.
19. As per the said development Agreement, Society has granted exclusive rights in favour of Developer for redevelopment of said property belonging to M/S JUHU VIKRANT Co-operative Housing Society

Limited , by demolition of existing Building of the Society standing thereon , after providing for temporary alternate accommodations to all 28 members of the society and after completing the entire work of reconstruction of new building at their own cost and rehousing of all 28 members of the Society in newly constructed Building alongwith their parking slots

And sell the balance constructed area in the Open Market for the consideration and allot parking slots to the prospective purchasers as the Developer may deem fit

20. The Collector of Stamps, Andheri Division by its Adjudication Final Order bearing No. Adj/1100900/830/2016 dated 13<sup>th</sup> October, 2016 has determined that in pursuance of the consideration of Rs. 41,98,34,000/- for the redevelopment of the said property, M/s. Bharat Infrastructure & Engineering Private Limited had to incur a total Stamp Duty of Rs. 2,38,40,800 being aggregated as per the prevailing market rates.

21. The Registration Receipt bearing No. 10790 dated 13/10/2016 is for Rs. 36,200/-.

22. The Stamp Duty being the MTR form No. 6 Challan bearing GRN No. MH005085275201617M dated 10/10/2016 is for Rs. 2,38,40,800/-.  
Search and Investigation;

5.1	The persons who is/ are the present owner/ s of the property/ ies.	The property of The Juhu Vikrant Co-op Housing Society Limited Being developed by M/s Bharat Infrastructure & Engineering Private Ltd.,
5.2	Whether the party has absolute, clear and marketable title over the property/ies proposed to be mortgaged and can create to valid mortgage on the property /ies.	Yes
5.3	(a) What is the nature of the title of the owner i.e. tenancy right, full ownership, occupancy right, possessory right, minor's right or any other type of right? Clarify. (b) Leasehold immovable property/ies.	

	(where the land/building (s) is/are leasehold, please verify the terms of the lease(s) the name and address(es) of the lessor (s) and whether any permission/NOC from the lessor (s)/company authority is required for transfer (such as mortgage, sale, etc.) of the property/ies).	
5.4	Whether there is any restriction/prohibition under Personal laws of the owner/mortgagor to hold the property/ies under the title deeds through which he has derived the title.	No
5.5	Whether the latest title deeds and the immediately previous title deeds are available in originals	Yes
5.6	Whether the building tax/land revenue has paid, up to date .	Yes
5.7	Whether any dues recoverable as land revenue Are outstanding.	No
5.8	In case the facility is sought for construction purpose:- whether the land has been converted under the Land Revenue laws? If not required to be converted, give reasons.	yes
5.9	Whether the land is affected by any revenue and Tenancy legislation? If so, how and to what extent And the remedy, if any,	No
5.10	Whether the permission under the Urban Land (ceiling and Regulation) Act, 1976 is necessary or not?	NA
5.11	Is there any other special enactment like Land Acquisition Act and other State Legislation's/Provisions of which are applicable to the property/ Ies and affecting the title?	NA
5.12	(a) Is /Are the property/ies free from encumbrances. (b) Please give detailed account of creation of charge / mortgage or redemption's for a minimum period of 13 years and also state the subsisting charge/mortgage if any, mentioned in the encumbrance certificate for the last 13 years in case of Priority sector advances and for the last 30 years in all other cases.	Yes
5.13	Whether the proposed equitable mortgage by Deposit of title deeds is possible? If so, what are The documents to be deposited? If deposit is not Possible, can there be a simple mortgage or by a Registered mortgage or by any other mode of Mortgage?	Registered Mortgage only
5.14	Whether the property /ies is /are freehold or	Leasehold-

	Leasehold or self occupied or tenanted? If tenanted, Whether the property/ies can be taken as mortgage And what precautions to be taken?	MHADA Land
5.15	if owner is a company, Partnership firm, Trust, Temple, Wakf or other legal persons, how the title Is affected by its Memorandum and Article of Association, Partnership deed, Trust deed or rules Or bye laws and what are the precautions to be Taken under rules or bye - laws and also how the Right to create mortgage is affected by Hindu Religious and Endowments Laws and /or Wakf Deed or Wakf Act, as the case may be.	N.A
5.16	if property /ies to be mortgage is /are flat/apartment in residential or commercial complex, how far independent titles is ensured and how the enjoyment of common areas and facilities are ensured to the flat -owner (mortgagor); what are the documents of title available for creating mortgage ? Documents/records to be taken from builder /owner and their bankers.	Not Applicable
5.17	Flats owned/controlled by societies:- special Requirements to be taken if society refuse to note Bank lien / interest.	NA
5.18	Please state the names of the persons who should Join in the creation of mortgage of the property/ies Either by deposit of title deeds or by registered Mortgage, etc.	
5.19	<p>Any additional documents/ precautions, required to Be taken. Investigation under Income tax Act, 1961:</p> <p>(A) Please investigate whether any action has been Initiated by the Tax Recovery officer under Section 222.</p> <p>(B) Please also investigate as to whether the Provisions of section 230-A are to be complied with and If so whether the same are complied with.</p> <p>(C) Please also advise whether any prior permission Of the concerned assessing officer under section 281(1) Is required for any transfer (by way of sale , mortgage, Gift, exchange or any other mode of transfer whatsoever) Of the immovable property/ies.</p>	NA



	<p>(D) Please also investigate as to whether the provisions of Chapter XX-A and Chapter XX-C have been complied with and whether any transaction under section 269AB</p> <p>Is registered and whether any acquisition proceedings</p> <p>Under Chapter XX-A and Chapter XX-C have been initiated against the immovable property. If any acquisition proceedings etc. are pending or have been finalised and/ Or are pending with the courts, please give full details thereof along with the necessary documentary evidence.</p> <p>(E) Finally please also investigate as to whether any</p> <p>Other proceedings under the IT ACT, 1961 are pending</p>	
6.	<p>search in respect of companies registered under the companies Act, 1956.</p> <p>(A) (please search the Index and the register of charges /file or folder containing forms - 13) and provide information on (i) charges subsisting on the property/ies and undertaking of the company, and the brief particulars of the documents creating the charge.</p> <p>ii) the dates of creation, nature (mortgage / hypothecation etc. whether first/second or pari-passu charge) and the extent (i.e. the amount covered) of each charge holder (v) modifications (if any in each charge and the dates thereof (vi) satisfaction of charge, if any, recorded within the previous 6 months (vii) whether any receiver or manager of the company has been appointed under section 137 of the Companies Act 1956 and (viii) whether any debentures have been issued by the company and the nature and value of the charge securing them as well as the details of the property/ies on which such charge has been created. please obtain certified copies of the relevant documents, also please investigate whether, any Form 8/13</p>	N A

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	<p>along with the relevant documents have been received in the ROC's office which is pending for registration. If so, full particulars there of should be provided. Further, please verify whether any applications pending with the ROC seeking his Condensation of delay for filing the charges.</p> <p>(B) Please verify whether any proceedings are pending and or whether any order has been Passed/issued U/S 391 and 394 of the Companies act. 1956.</p>	
7	<p>Investigation in regard to Agricultural Land:-</p> <p>a) whether land is surplus. If so, give specific details</p> <p>b) whether the land is under self-cultivation.</p> <p>c) If land is owned in different Khatas or is under joint share, give specific share in each Khata.</p> <p>d) if consolidation of holding / acquisition proceeding etc. are in progress in the area, whether the transfer of the land is possible under the state enactment.</p> <p>e) whether any prior/ hidden charges exist against the land Non-encumbrance should be for a period of 13 years preceding the date of this non-encumbrance certificate.</p> <p>f) whether mutation has been completed in case of existing charges / pending charges.</p> <p>g) Inspection of land on the spot in regard to the Quality of land (such as irrigated/ unirrigated / water Logged, etc.) in order to enable the bank to Determine its value.</p> <p>h) whether any Government loan/taccavis/Co-op loan etc, have been raised against the land, and if so, details about the charges / encumbrances may be specified.</p>	NA

Permissions and Sanctions

- 1) The Honourable Deputy Registrar of Co-operative Societies, MHADA, Mumbai, Shri. Nitin Kale by his letter bearing No. MB/Dy.Reg./B-

2/5850/2015 dated 2<sup>nd</sup> November, 2015 has stated that M/s. Bharat Infrastructure & Engineering Private Limited has been duly elected and appointed as the Developer, and the Society by its Special General Body Meeting dated 1<sup>st</sup> November, 2015 has complied with all the terms and conditions under the guidelines dated 3<sup>rd</sup> January, 2009 for redeveloping the said property.

- 2) By a Special General Body Meeting held on 19<sup>th</sup> June, 2016, the Managing Committee of the said society has unanimously approved and resolved to circulate to all the members of the society in advance for them to read, understand and file their suggestions/ comments if any within a period of seven days, the draft of the Development Agreement and the Power of Attorney to be executed in favor of M/s. Bharat Infrastructure & Engineering Private Limited.

**Certificate of title and No encumbrance**

I have examined the Xerox copies of the Documents mentioned herein above, in respect of the following property of

all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately admeasuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049I certify that

**M/s Bharat Infrastructure & Engineering Private Ltd., are entitled to develop the Project of**

**The Juhu Vikrant Co-op Housing Society Limited**

**Being**

all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately admeasuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049

**And after re-housing 28 members of the Society in newly constructed building, they are at liberty to sell / dispose the flats, coming to their share**

in the Open Market and entitled to appropriate and proceeds and profit thereof.

Documents to be deposited with Bank for Project Finance and at the time of Execution of Registered Mortgage in favour of Bank.

All Original

1. Agreement for Development dated 22<sup>nd</sup> June, 2016, whereby The Juhu Vikrant Co-op Housing Society Limited have agreed to grant in favor of M/s. Bharat Infrastructure & Engineering Private Limited., the development rights in respect of the entire proposed redevelopment of the Society's property in actual possession being all those pieces and parcels of land, hereditaments and premises together with the structures of Stilt plus Seven upper floors comprised of 28 tenements each of having 905.45 square feet of carpet area standing thereon on the plot bearing Plot No. 6 at Survey No. 287 Corresponding CTS No. 2 (part), approximately admeasuring about 1501.70 square metres Village Vile Parle (West), Taluka Vile Parle lying being and situate at Samarth Ramdas Marg, Gulmohar Cross Road No. 10, JVPD Scheme, Mumbai 400 049 for the consideration and upon the terms and conditions mentioned therein. The said Development Agreement has been registered under Serial No. BDR-4/9129/2016 dated 13/10/2016.
2. Copy of Letter whereby , MHADA has granted NOC and permission for the Proposed Redevelopment of Buildings
3. Copy of Letter whereby MHADA has granted NOC for IOD purpose only for the Proposed Redevelopment of Building
4. Copy of Letter whereby MCGM has granted NOC for stipulating the protection & firefighting requirement for the proposed redevelopments on the terms and conditions contained therein.
8. Copy of Letter whereby MCGM approved the Parking layout Plans as per the particulars and the terms and condition contained therein
9. Commencement Certificate
10. Approved Plans

11. The List of the Flats / units coming to the share of Developers for Free sale component in the Open Market so as to incorporate in the Registered Mortgage to be created .

Date 20/03/2017

Place: Mumbai

  
Signature of Advocate



