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YOUR REF:

OUR REF: **GP/**

TO WHOMSOEVER IT MAY CONCERN

Re: All that piece and parcel of land admeasuring 812.16 Square Meters or thereabouts, situate at Survey No. 236 A, City Survey No. 191 at Ghatkopar in the registration sub-district of Bandra, Bombay Suburban District alongwith the structure constructed thereon being a residential building bearing No. 46 comprising of ground plus 2 (Two) upper floors and 30 (Thirty) residential units/flats (the "**Property**").

We have investigated the title of **M/S. BEST BUILDERS & DEVELOPERS**, a sole proprietorship firm duly registered and having its office at 14 Sai Dham Co-operative Housing Society Limited, 90 Feet Road, near Vikrant Circle, Ghatkopar (East), Mumbai-400 077 (the "**Developer**") to the Property more particularly described in the **First Schedule** hereunder written together with the structure standing thereon in occupation of 30 (Thirty) numbers of members listed in the **Second Schedule** hereunder written.

For the purpose of this report, we have inspected copies of the documents in respect of the Property submitted to us and are satisfied with the genuineness of the documents.

For the purpose of this report, we have issued public notices in the Free Press Journal (English) and Navshakti (Marathi) in their respective editions of 28th January 2021.

Our observations in respect of the Property are as follows:

I. TITLE CHAIN:

- A. Pursuant to the Indenture of Lease dated 25th November 1986, the Maharashtra Housing and Area Development Authority (hereinafter referred to as "**MHADA**") as the lessor therein granted the leasehold

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- rights in respect of all that piece and parcel of land admeasuring 812.16 sq. mtrs. or thereabouts, bearing Survey No. 236A and C.T.S. No. 191 situate, lying and being in Ghatkopar, in the Registration Sub-District of Bandra, Bombay Suburban District (the "**Land**"), in favour of Pantnagar Jasmine Co-operative Housing Society Limited (the "**Society**") as the lessee therein for a period of 99 (Ninety Nine) years commencing from 1st April 1980 for a consideration and on the terms and conditions more particularly stipulated therein.
- B. Pursuant to the Sale Deed dated 25th November 1986, MHADA as the vendor therein sold, conveyed and transferred all the rights, title and interest in respect of the structure standing on the Land being a residential building bearing No. 46 comprising of ground plus 2 (Two) upper floors and 30 (Thirty) residential units/flats (the "**Building**") occupied by 30 (Thirty) members respectively (collectively referred to as the "**Members**"), in favour of the Society for a consideration and on the terms and conditions more particularly stipulated therein. (The Land and the Building shall collectively be referred to as the "**Property**").
- C. Thus, the Society is entitled to the leasehold rights in respect of the Land and is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Building.
- D. The Building was in an old and in an irreparable condition. Therefore, the Members, after due deliberation in their Annual General Meeting held on 29th September 2019 by majority agreed and resolved that it is desirable to demolish the Building and redevelop the Property by appointing a developer.
- E. In the Special General Meeting of the Society held on 25th December 2019, 29 (Twenty Nine) members voted in the favour of appointing the Developer for redevelopment of the Property.
- F. Pursuant to the Memorandum of Understanding dated 25th December 2019, the Members agreed to grant the redevelopment rights in respect of the Property in favour of the Developer. Consequently, by Irrevocable Consent Letters dated 25th December 2019, the Members inter-alia granted irrevocable consent to the Developer for redevelopment of the Property.
- G. Pursuant to a Development Agreement dated 12th March 2020 (the "**Development Agreement**"), the Society and the Existing Members granted development rights in respect of the Property in favour of the



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Developer for a consideration and subject to the terms and conditions stated therein. The Development Agreement is registered with the Sub-Registrar of Assurances at Kurla under Serial No.3047 dated 12th March 2020.

H. Accordingly, the Developer is entitled to the development rights in respect of the Property.

II. **PROPERTY CARD:**

We have reviewed the Property Card in respect of the Property and observed that the name of MHADA is reflected as the owner of the Property.

III. **MEMBERS:**

We have observed that the Property is occupied by 30 (thirty) members of the Society, the details with respect to the names of the Members, areas occupied by the Members, etc. are more specifically provided in the table shown in the **Second Schedule** hereunder written.

IV. **PUBLIC NOTICE:**

We have issued public notices in Free Press Journal (English) and Navshakti (Marathi) in their respective editions of 28th January 2021 inviting objections to the title of the Developer in respect of the Property. We have not received any objections in response thereto.

V. **APPROVALS AND LICENSES:**

a) **Demarcation Plan**

We have perused the demarcation plan for the redevelopment of the Property approved by MHADA by its letter dated 30th January 2020.

b) **MHADA NOC**

We have perused a letter dated 9th January 2020 issued by MHADA, wherein MHADA inter alia granted its no objection to appoint the Developer for the redevelopment of the Property.

c) **MHADA Offer Letter**

We have perused the Offer Letter dated 6th July 2020 issued by MHADA to the Society wherein MHADA has granted its approval by the competent authority for utilization of additional BUA under DCPR – 2034 for a total area of 4739.13 sq.mts.



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d) MHADA Consent Letter

We have perused the Consent Letter dated 21st September 2020 issued by MHADA to the Executive Engineer, Building Permission Cell with a copy marked to the Society, wherein MHADA has accorded its consent for commencement certificate for the work upto the plinth.

e) MHADA Intimation of Approval (IOA)

We have perused the letter dated 22nd October 2020 issued by MHADA to the Developer wherein MHADA has recorded its Intimation of Approval (IOA) for Zero FSI for the proposed redevelopment of the existing building No.46 known as Pantnagar Jasmine Co-op. Housing Society.

f) RERA Registration

The Developer shall register the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (the "**RERA Act**") and the rules and regulations made thereunder with the Real Estate Regulatory Authority of Maharashtra ("**RERA Authority**") at Mumbai.

VI. LITIGATION:

We have been informed that there are no pending litigation proceedings in respect of the Property.

VII. TAXES AND OUTGOINGS:

- a) The Developer has paid an amount of Rs.28,00,000/- (Rupees Twenty Eight Lakhs only) towards outstanding dues which were payable by the Society to MHADA.
- b) Therefore, all the taxes and outgoing in respect of the Property have been paid upto date.

VIII. EXECUTIVE SUMMARY:

1. Pursuant to the duly registered Development Agreement dated 12th March 2020, the Developer is absolutely entitled to the development rights in the Property.
2. There are no outstanding charges, encumbrances etc. in respect of the Property. All the taxes and outgoing in respect of the Property have been paid.
3. There are no pending litigations affecting the Property.



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IX. Conclusion:

In view of the aforesaid, we certify that M/s. Best Builders and Developers, is absolutely entitled to the development rights in respect of the Property subject to the rights of the existing Members listed in the Second Schedule hereunder written.

THE FIRST SCHEDULE ABOVE REFERRED TO

Description of the Property

All that piece and parcel of land admeasuring 812.16 Square Meters or thereabouts, situate at Survey No. 236 A, City Survey No. 191 at Ghatkopar in the registration sub-district of Bandra, Bombay Suburban District alongwith the structure constructed thereon being a residential building bearing No. 46 comprising of ground plus 2 (Two) upper floors and 30 (Thirty) residential units/flats and bounded as follows:

On or towards the East by	: Building No. 48
On or towards the West by	: 40'-0 Road
On or towards the North by	: Building No. 47
On or towards the South by	: 40'-0 Road



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THE SECOND SCHEDULE ABOVE REFERRED TO

Details of the Members

Sr. No.	Name	Position	Flat No.	Share Certificate No.	Existing Carpet Area (sq. mtrs.)
1.	Mr. Prafful Himatlal Doshi	Member/ Chairman	1368	86-90	19.23
2.	Mr. Vijay Druv Sahu & Mrs. Rashmita Vijay Sahu	Member/ Secretary	1353	11-15	19.23
3.	Mr. Ashok Yeshwant Chaudhary	Member/ Treasurer	1371	101-105	19.23
4.	Mr. James Pascal Naronha	Member / Managing Committee Member	1352	6-10	19.23
5.	Smt. Suman Bhagvat Gangurde	Member / Managing Committee Member	1369	91-95	19.23
6.	Mr. Nilesh Laxman Loke	Member	1351		19.23
7.	Mr. Prakash Arunrao Kharade	Member	1354	16-20	19.23
8.	Smt. Gauravi Arunrao Kharade	Member	1355	21-25	19.23
9.	Mr. Vijay Sitaram Dhekale Smt. Kavita V Bansode Mr. Rajesh Sitaram Dhekale Ms. Sangeeta Sitaram Dhekale Smt. Lata C Zende	Member	1356	26-30	19.23

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10.	Smt. Laxmibai Baliram Janvalkar	Member	1357	31-35	19.23
11.	Mr. Kamlesh Dulabhdas Hingu Mrs. Kaushik K Hingu	Member	1358	36-40	19.23
12.	Smt. Lilian Gabriel Jadhav	Member	1359	41-45	19.23
13.	Mrs. Sneha S Dalvi Mrs. Smruti S Satam Mrs. Shobha R Lahoti	Member	1360	46-50	19.23
14.	Ms. Sushma Mangeshkar Mrs. Manisha Naik	Member	1361	51-55	19.23
15.	Mrs. Vanitha Dayanand Kotian	Member	1362	56-60	19.23
16.	Mr. Kishore Himatlal Doshi	Member	1363	61-65	19.23
17.	Mr. Dilip Laxman Gholap	Member	1364	66-70	19.23
18.	Mrs. Eshaa Ashok Dandekar Mr. Ashok Dinanath Dandekar	Member	1365	71-75	19.23
19.	Mr. Girish Waman Prabhu Mr. Yadnesh Girish Prabhu	Member	1366	76-80	19.23
20.	Mr. Ramchandra Mahabala Shetty	Member	1367	81-85	19.23
21.	Mr. Narayan Nema Shetty	Member	1370	96-100	19.23

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22.	Mrs. Urvi Vipul Shah Mr. Vipul R Shah	Member	1372	106-110	19.23
23.	Mr. Viresh Prataprai Mehta	Member	1373	111-115	19.23
24.	Mrs. Bhavna Harilal Chheda Mr. Harilal Manak Chheda	Member	1374	116-120	19.23
25.	Mrs. Kalpana Anandji Mota Mr. Anandji Mulji Mota	Member	1375	121-125	19.23
26.	Mr. Ramesh Ratilal Junjani	Member	1376	126-130	19.23
27.	Mrs. Sushila Gulabchand Avalani	Member	1377		19.23
28.	Smt. Nirupama Manoj Shah	Member	1378	136-140	19.23
29.	Mr. Balkrishnan Jairam Gawde	Member	1379	141-145	19.23
30.	Mr. Viral Mansukhlal Gandhi	Member	1380	146-150	19.23

Dated this 12th day of February 2021.

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G. Pal
Partner