



**IC LEGAL**

Advocates & Solicitors

Unit No. 1 to 12, Ground Floor,  
Onlooker Building, Sir P. M. Road,  
Fort, Mumbai 400 001, India.  
Telephone: +91 (22) 6140 3500 / 555

**REPORT ON TITLE**

To,  
**S3 FORMEET REALTORS LLP,**  
7<sup>th</sup> Floor, Dhiraj Chambers, Hazarimal Somani Marg,  
CSMT, Fort,  
Mumbai - 400 001.

**Re: *A plot of land bearing Survey No. 14 (part) Survey no.14 corresponding to C.T.S No 1832 (part) admeasuring 675.65 square meters or thereabouts of Tilak Nagar, Chembur, Mumbai within the Suburban District of Mumbai 400 089.***

1. At your request, we are issuing this report on title with respect to the rights of S3 FORMEET REALTORS LLP, a limited liability partnership registered under the provisions of the Limited Liability Partnership Act (“S3 Formeet”), to develop the captioned plot of land bearing survey no 14 (part) survey no.14 corresponding to C.T.S No 1832 (part) admeasuring 675.65 square meters of Tilak Nagar, Chembur, Mumbai within the Suburban District of Mumbai 400 089 in the Registration Sub District of Mumbai and more particularly described in the Schedule hereunder written (hereinafter referred to as the “**said Land**”) and construct the building thereon.
2. For the purposes of this Report:
  - (i) We have perused the copies/originals of documents set out in **Annexure “1”**.
  - (ii) We have appointed and caused searches to be conducted by Mr. Ashish Javeri (Title Investigator), who has conducted searches in the concerned office of the Sub-Registrar of Assurances in respect of the said Land. We have relied upon his search report dated 17<sup>th</sup> December, 2018.

- (iii) We have issued public notices in Free Press Journal and Navshakti inviting claims/objections both dated 19<sup>th</sup> December, 2018.
- (iv) We have not opined on the development potential of the said Land.
- (v) We have not carried out any technical due diligence with respect to the said Land and we have not verified the authenticity and veracity of the approvals and/or permission.
- (vi) Since verifying pending litigations in respect of the said Land becomes difficult due to various reasons we have caused online litigation searches by Cubictree Technology Solutions Private Limited to ascertain if there are any litigation proceedings initiated against and/or filed by S3 Formeet and/or its partners and Manisha Vishnu Co-Operative Society Limited (hereinafter referred to as “**Society**”). We have relied upon the reports dated 2<sup>nd</sup> February, 2019 and 9<sup>th</sup> February, 2019 respectively (“**Litigation Search Report**”).

3. We have assumed that:

- (i) all documents submitted to us as photocopies or copies of originals conform to the originals and all such originals are authentic and complete;
- (ii) all signatures and seals on any documents submitted to us are genuine;
- (iii) there have been no amendments or changes to the documents examined by us; and
- (iv) the legal capacity of all natural persons are as they purport it to be;



4. Based on the documents and information provided to us, we hereunder set-out our understanding to the rights of S3 Formeet to develop the said Land and construct buildings thereon.

5. **TITLE FLOW:**

- (i) The Maharashtra Housing and Area Development Authority (“MHADA”) is the owner of the said Land.
- (ii) By a Indenture of Lease dated 17<sup>th</sup> December, 2002 registered with Jt. Sub-Registrar at Kurla-1 under serial no.2274 on 17<sup>th</sup> March, 2004 MHADA leased the said Land to Society.
- (iii) By a Deed of Sale dated 17<sup>th</sup> December, 2002, read with Deed of Confirmation dated 10<sup>th</sup> March, 2004, MHADA sold, transferred and conveyed the building No.118 to the Society. The said building contains 20 premises. The said 20 premises are occupied by 20 members of the Society.
- (iv) By a Development Agreement dated 20<sup>th</sup> July, 2010 made between the Society of the first part and Shivam Parivar Developers Private Limited of the second part, and registered with Sub-Registrar of Assurances at Kurla-1 under serial no.BDR14-06078-2010, the Society granted the development rights in respect of the said Land to Shivam Parivar Developers Private Limited.
- (v) By Deed of Assignment Cum Redevelopment dated 25<sup>th</sup> April, 2018 made and entered into between Shivam Parivar Developers Private Limited of the first part, Formeet Realtors Private Limited of the second part and the Society of the third part, and registered with Sub-Registrar of Assurances at Kurla-5 under serial no.KRL5-5742-2018, Shivam Parivar Developers Private Limited with the consent and concurrence of the Society and members of the Society, granted,

*n*

assigned and transferred the development rights in respect of the said Land to Formeet Realtors Private Limited, for the consideration and on the terms and conditions mentioned therein.

- (vi) On 2<sup>nd</sup> May, 2018 Formeet Realtors Private Limited has been converted into a limited liability partnership in the name of Formeet Realtors LLP, under the provisions of Limited Liability Partnership Act, 2008.
  - (vii) On conversion of Formeet Realtors Private Limited into Formeet Realtors LLP, the development rights in respect of the said Land stood vested and transferred to Formeet Realtors LLP and Formeet Realtors LLP became entitled to the development rights in respect of the said Land.
  - (viii) On 10<sup>th</sup> December, 2018 the name of the Formeet Realtors LLP is changed to S3 Formeet Realtors LLP, and a Fresh Certificate of Incorporation Consequent upon Change of Name is issued by the Registrar of Companies, Government of Maharashtra.
6. In view of and subject to what is stated hereinabove, we are of the view that MHADA is the owner of the said Land and on the plans for construction of the building on the said Land being sanctioned and other approvals being granted, S3 Formeet will be entitled to develop the said Land and construct the building thereon.



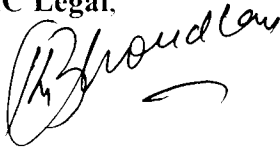
**THE SCHEDULE ABOVE REFERRED TO**

A plot of land bearing survey no 14 (part) survey no.14 corresponding to C.T.S No 18329 (part) admeasuring 675.65 square meters of Tilak Nagar, Chembur, Mumbai within the Suburban District of Mumbai 400 089.

On or towards North: Building No.119;  
On or towards East: 13.41 meter, wide road;  
On or towards West: 7.50 meter, wide road;  
On or towards South: MHADA Building No.168.

**Dated this 9<sup>th</sup> day of February, 2019.**

For IC Legal,



Partner

Annexure "1"

1. Copy of the Indenture of Lease dated 17<sup>th</sup> December, 2002.
2. Copy of the Deed of Sale dated 17<sup>th</sup> December, 2002.
3. Copy of the Deed of Confirmation dated 10<sup>th</sup> March, 2004.
4. Copy of the Development Agreement dated 20<sup>th</sup> July, 2010.
5. Copy of Deed of Assignment cum Redevelopment dated 25<sup>th</sup> April, 2018.
6. Copy of Certificate of Registration on Conversion dated 2<sup>nd</sup> May, 2018.
7. Copy of Fresh Certificate of Incorporation Consequent upon Change of Name dated 10<sup>th</sup> December, 2018.

A handwritten signature in black ink, appearing to be 'R. M. ...', with a long horizontal stroke extending to the right.