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Ref-RKJ/PNB MCC /Bill-20-21 / **L&T Seawoods Limited**, /bill no. dtd-6/10/2020

**LEGAL TITLE REPORT**

**TO WHOMSOEVER IT MAY CONCERN**

**Re:** All that piece and parcel of land admeasuring approximately 1,62,002.83 sq. mtrs., (equivalent to 16.2 hectares), bearing Plot No. R-1, lying being and situate at Sector 40, Nerul Node, Seawoods Darave Railway Station, Navi Mumbai 400 706, in the Registration District and Sub District of Village Nerul, Taluka Thane District and registration of Thane, Maharashtra and bounded as follows:

On or towards the North East : by 20 mt. wide D. K. Dhandle Road  
On or towards the South West : by 30 mt wide Belapur Road  
On or towards the South East : by 6 lane Railway over Bridge  
On or towards the North West : by 9 mt. wide KarvaeGoan Road

(hereinafter referred to as the "**Larger Land**").

**A. ROOT OF TITLE**

1. The Government of Maharashtra, in exercise of its power under sub sections (1) and (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966, (hereinafter referred to as the "**said Act**"), has declared "City and Industrial Development Corporation of Maharashtra Limited", a public company incorporated under the provisions of the Companies Act, 1956, bearing CIN: U99999MH1970SG IC014574 and having its registered office at 2nd Floor, Nirmal Building, Nariman Point, Mumbai 400021, (hereinafter referred to as "**CIDCO**"), as the New Towns Development Authority for the new town of Navi Mumbai;

2. Pursuant to Section 113 (A) of the said Act, the Government of Maharashtra acquired certain lands and such lands vested in CIDCO for development and disposal;

3. Thus, *inter alia*, all that piece and parcel of land bearing Plot No. R-1, admeasuring approximately 1,62,002.83 sq. mtrs., (equivalent to 16.2 hectares), lying being and situate at Sector 40, Nerul Node, Seawoods Darave Railway Station, Navi Mumbai 400 706, in the Registration District and Sub District of Village Nerul, Taluka Thane District and registration of Thane, (hereinafter referred to as the "**Larger Land**"), vested in CIDCO;

4. With an objective to leverage the commercial potential of the Larger Land, CIDCO proposed to develop an integrated complex offering commercial, retail, office space, hospitality services and a modern Seawoods Darave Railway Station. As a result, CIDCO carried out a competitive bidding process for the said proposed development and received proposals from eligible bidders, including Larsen and Toubro Limited, a public company incorporated under the provisions of the Companies Act, 1913, bearing CIN: L99999MH1946PLC004768 and having its registered office at L&T House, Narottam Morarjee Marg, Ballard Estate, Mumbai 400 001, (hereinafter referred to as "**L&T**");

5. After evaluating the proposals received from various eligible bidders, CIDCO accepted the proposal submitted by L&T and accordingly issued a Letter of Allotment bearing Ref. No. CIDCO/GM(IT&SP)/2008/534 dated 19 March 2008, to L&T, which Letter of Allotment was acknowledged by L&T by its letter dated 29 March 2008;

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6. By and under a Development Agreement dated 21 April 2008, duly registered with the Sub Registrar of Assurances at Thane under Serial No. TNN-9/1296 of 2008 (hereinafter referred to as the "**said Development Agreement**"), executed between CIDCO, (referred to as the 'Corporation' therein), and L&T (referred to as the 'Developer' therein), CIDCO granted developmental rights to L&T, in respect of the Larger Land, *inter alia*, for the purpose of (i) ~~development~~ construction and handover of the Seawoods Barve Railway Station, to be developed and constructed on all that piece and parcel of land admeasuring approximately 40943.35 sq. mtrs., which land forms part of the Larger Land along with certain railway facilities (which railway facilities are on the said area admeasuring 40943.35 sq. mtrs and areas adjacent thereto), , and (ii) development of an integrated complex offering commercial, retail and office spaces and hospitality services, for the benefit of L&T and/or its nominees and assigns; on the terms and conditions recorded under the said Development Agreement;

7. As L&T proposed to implement the development and construction of the Larger Land through a special purpose vehicle, it promoted and incorporated L&T Seawoods Private Limited, a private ~~limited~~ company incorporated under the provisions of the Companies Act, 1956, bearing CIN: U45203MH2008PLC180029 and having its registered office at L&T House, Narottam Morarjee Marg, Ballard Estate, Mumbai 400 001, as such special purpose vehicle, on 13 March 2008;

8. L&T requested CIDCO for its prior approval/permission for implementing the development and construction of the Larger Land, through its wholly owned special purpose vehicle. Consequent thereto, CIDCO vide its letter dated 16 September 2008, bearing Ref. No. CIDCO/GM(IT&SP)/21108/12 addressed to L&T, confirmed and accepted that the said Development Agreement was a pre-incorporation contract entered into by L&T on behalf of L&T Seawoods Private Limited, which is a special purpose vehicle promoted and wholly owned by L&T specially for the purpose of development of the integrated complex on the Larger Land under the said Development Agreement and

thereby accepted L&T Seawoods Private Limited for the purpose of implementing the development and construction of the Larger Land in terms of the Development Agreement;

9. Pursuant to a 'Certificate of Incorporation Consequent Upon Conversion To Public Limited Company', dated 03 December 2014, issued by the Ministry of Corporate Affairs ("MCA"), L&T Seawoods Private Limited was duly converted as a public limited company and the name of L&T Seawoods Private Limited was duly changed to "**L&T Seawoods Limited**" (hereinafter referred to as "**L&T Seawoods**");

10. Consequently and pursuant to the said Development Agreement and after obtaining the relevant approvals and permissions from the competent authorities, L&T Seawoods duly developed and constructed an integrated complex (commercial) comprising of (i) 'Shopping Mall I', (ii) 'Tower I', (iii) 'Tower II', and (iv) 'Railway Facilities', on a portion of the Larger Land. L&T Seawoods is also developing Shopping Mall II on the air space above the Railway Station and certain facilities. The Shopping Mall I, Tower I, Tower II, Railway Facilities and the proposed Shopping Mall II are hereinafter collectively referred to as the "**Integrated Complex**";

11. L&T Seawoods obtained the Part Occupancy Certificate dated 12 September 2016, bearing Ref No. 6004/2016, issued by the Navi Mumbai Municipal Corporation (NMMC), in respect of the Integrated Complex already developed (i.e. excluding Shopping Mall II);

12. The Integrated Complex, is named/known as "**SEAWOODS GRAND CENTRAL**";

13. L&T Seawoods now proposes to develop and construct a residential/commercial project/complex on a portion of the Larger Land. In respect of the proposed residential development, L&T Seawoods has made requisite applications to CIDCO towards change of user from Commercial to Commercial + Residential. Pursuant to the said applications made



by L&T Seawoods to CIDCO, CIDCO has, by and under its letter dated 21 September 2017 bearing Ref. No. CIDCO/MTS-I/EO(HQ)/2017/1594, granted its no objection (NOC) to L&T Seawoods for the purpose of change of user, in respect of the Larger Land, from Commercial to "Commercial + Residential" use, on the terms and conditions mentioned in the said letter dated 21 September 2017;

14. Pursuant to the NOC granted by CIDCO as referred to in Clause 13 hereinabove, CIDCO has, by and under its letter dated 03 October 2017 bearing Ref. No. CIDCO/M(TS-I)/EO-IV/2017/209 addressed to the Additional Director of Town Planning, NMMC and a copy (CC) whereof was issued to L&T Seawoods, notified/informed the said Additional Director of Town Planning, NMMC, its no objection to L&T Seawoods for the purpose of change of user, in respect to the Larger Land, from Commercial to "Commercial + Residential" use,;

15. By a Lease Deed dated 28th March 2019 executed by and between CIDCO as the Lessor and the L&T Seawoods herein as the Lessee (which Lease Deed has been duly registered with the office of the Joint Sub-Registrar of Assurances at Thane -8 on 28th March 2019, under Serial Number 3403 of 2019 and is hereinafter referred to as the "Lease Deed") CIDCO has leased the Larger Land together with buildings and erections now or at any time hereinafter standing and being thereon (excluding Railway Facilities Land) to the L&T Seawoods for the duration and on the terms and conditions therein appearing;

B. We have relied upon the Legal Title Report dt. 24th January 2019, issued by Desai Desai Carrimjee & Mulla, Advocates & Solicitors, in respect to the Larger Land.

### **C. SEARCH AT THE OFFICE OF THE SUB REGISTRAR**

We have conducted requisite searches at the office of the Sub Registrar of Assurances at **Thane** (TNN - 3, 6, 8, 10 & 11) in respect to the Larger Land. We have not found any claim or encumbrance or charge or mortgage in respect to the Larger Land.



#### D. SEARCH ON THE MCA WEBSITE

We have also conducted requisite searches on the Ministry of Corporate Affairs (MCA) website (www.mca.gov.in). We have not found any details as to charge and/or mortgage appearing in the records of MCA in respect of the Larger Land.

#### E. DOCUMENTS PERUSED

We have perused the photocopies and originals (as identified below) of the following documents, in respect to the Larger Land:

Sr. No	Particulars
1.	Original Letter of Allotment dated 19 March 2008, Ref. No. CIDCO/GM(IT&SP)/2008/534, issued by CIDCO in favour of L&T.
2.	Original Development Agreement dated 21 April 2008, duly registered with the Sub Registrar of Assurances at Thane under Serial No. TNN-9/1296 of 2008, executed between CIDCO and L&T.
3.	Letter dated 22 April 2008, issued by L&T to CIDCO
4.	Certificate dated 08 August 2014 issued by L&T, <i>inter alia</i> certifying and confirming that all benefits and obligations with respect to the said Development Agreement have been assumed by L&T Seawoods, being a wholly owned subsidiary and special purpose vehicle of L&T.
5.	Certificate dated 08 August 2014 issued by L&T Seawoods, <i>inter alia</i> certifying and confirming that all benefits and obligations with respect to the said Development Agreement have been assumed by L&T Seawoods, being a wholly owned subsidiary and special purpose vehicle of L&T and that L&T Seawoods has not created any mortgage or charge under the said Development Agreement.
6.	Report on Title dated 28 August 2014, issued by Parimal K. Shroff & Co. Advocates & Solicitors, in respect to the Larger Land.
7.	Letter dated 16 September 2008, bearing Ref. No. CIDCO/GM(IT&SP)/2008/12, issued by CIDCO to L&T.
8.	Certificate of Incorporation Consequent Upon Conversion To Public Limited Company, dated 03 December 2014, issued by the Ministry of Corporate Affairs.
9.	Part Occupancy Certificate dated 12 September 2016, bearing Ref No. 6004/2016, issued by the Navi Mumbai Municipal Corporation (NMMC) to L&T Seawoods.
10.	Letter dated 21 September 2017 bearing Ref. No. CIDCO/MTS-1/EO(HQ)/2017/1594, issued by CIDCO to L&T Seawoods, granting its NOC for change of user from Commercial to "Commercial + Residential" use.

## F. CONCLUSION

- i) **After whatever is stated and Subject to various Flat /Unit/Shop/Gala sold to various purchasers .**
- ii) We have reviewed and perused photocopies and originals (as identified) of the documents enlisted in Clause E hereinabove.
- iii) On the basis of the aforesaid and subject to what is stated hereinabove, we state that L&T Seawoods, in their capacity as the developers of the Larger Land (by and under the said **Lease Deed,**) is entitled to the Larger Land as being the developers thereof and its title, as developers, to the Larger Land, is clear and marketable and free from encumbrances.

## G. GENERAL

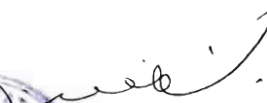
### 1. For the purpose of this title report, we have assumed:

the legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us;

that there have been no amendments or changes to the documents examined by us; and

the accuracy and completeness of all the factual representation made in the documents.

2. We are not certifying the physical boundaries in respect to the Larger Land, nor are we qualified to express our opinion on physical identification of the Larger Land

  
For R.K. Jha & Associates  
Advocates  
Dtd-6/10/2020