

Dayanand K. Shetty

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Advocate & Notary

A-401, 4th Floor, Manika, Opp. Municipal School,
Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

Tel .No.: 2820 3609 / 2836 4196 Email: dkshetty81@yahoo.in

TITLE CERTIFICATE

A. Instructions

I have been instructed by my client **M/s. Arihant Realtors** ("Arihant"), a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having their place of business at 101, Hallmark Business Plaza, Opp. Guru Nanak Hospital, Bandra(E), Mumbai-400 051 to investigate the title to the said property (defined hereinbelow).

B. Investigation

1. Searches: I have caused searches to be taken in respect of the said property (defined hereinbelow) in the Offices of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur Divisions from the year 1955 till 2014.
2. Public Notices: I have issued public notices in newspapers inviting claims in respect of the said property (defined hereinbelow) in two daily newspapers namely The Free Press Journal (English) and Navshakti (Marathi) in their respective editions dated 21st January, 2014 and have not received any claims or objections in response thereto.

C. Observations

On perusal of the search report and other relevant documents furnished to me and relying on the statements made by Arihant it is observed that:

1. The Maharashtra Housing and Area Development Authority ("**MHADA**") is the owner of the plot of land bearing CTS No.29 (Part) admeasuring 7520 square metres ("**MHADA Plot**") and the Government of Maharashtra is the owner of the

plot of land bearing CTS. No. 1831 admeasuring 7513.05 square metres (“**Government Plot**”), both of Village Chembur, Taluka Kurla, Mumbai Suburban District admeasuring in the aggregate 15033.05 square metres or thereabouts. The MHADA Plot and the Government Plot are hereinafter collectively referred to as “the said property” and the said property is more particularly described in the **Schedule** hereunder written.

2. The said property has been declared/ notified as a “censused slum area” under the provisions of the Maharashtra Slum Area (Improvement, Clearance & Rehabilitation) Act, 1971 (“**Slum Act**”).
3. All the slum dwellers/occupants having their hutments on various parcels of land comprised in the said property have formed themselves into 6 (six) separate societies viz.,
 - (1) Sarnath Co-operative Housing Society (Proposed), (“**Proposed Society No.1**”)
 - (2) Nagsen Co-operative Housing Society (Proposed), (“**Proposed Society No.2**”)
 - (3) RCB Colony Co-operative Housing Society (Proposed), (“**Proposed Society No.3**”),
 - (4) Siddharth Co-operative Housing Society (Proposed), (“**Proposed Society No.4**”),
 - (5) Marathwada Co-operative Housing Society (Proposed), (“**Proposed Society No.5**”) and,
 - (6) Vaishali Co-operative Housing Society (Proposed), (“**Proposed Society No.6**”).The above Proposed Societies Nos.1, 2, 3, 4, 5 and 6 are collectively referred to as “**Proposed Societies**”.
4. The aforementioned Proposed Societies mutually decided to develop the said property in accordance with the Slum Act and Regulation No.33 (10) read with Appendix IV of the Development Control Regulations, 1991, and its amendments made from time to time (“**Scheme**”).
5. By a Development Agreement dated 29th August, 2008 made between the Proposed Society No.1 i.e. Sarnath Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, the Proposed Society No.1 granted, conferred and entrusted development rights of a portion of the said property in favour of Arihant on the terms and conditions as set out therein.
6. The Proposed Society No.1 has also granted an irrevocable Power of Attorney dated 1st September, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
7. By a Development Agreement dated 29th August, 2008 made between Proposed Society No.2 i.e. Nagsen Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, Proposed Society No.2 granted, conferred and

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8. entrusted development rights of a portion of the said property in favour of Arihant on the terms and conditions as set out therein.
 9. The Proposed Society No.2 has also granted an irrevocable Power of Attorney dated 1st September, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
 10. By a Development Agreement dated 29th August, 2008 made between Proposed Society No.3 i.e. RCB Colony Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, the Proposed Society No.2 granted, conferred and entrusted development rights of a portion of the said property in favour of Arihant on the terms and conditions as set out therein.
 11. The Proposed Society No.3 has also granted an irrevocable Power of Attorney dated 1st September, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
 12. By a Development Agreement dated 29th August, 2008 made between Proposed Society No.4 i.e. Siddharth Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, Proposed Society No.4 granted, conferred and entrusted development rights of a portion of the said property in favour of Arihant on the terms and conditions as set out therein.
 13. The Proposed Society No.4 has also granted an irrevocable Power of Attorney dated 1st September, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
 14. By a Development Agreement dated 29th August, 2008 made between Proposed Society No.5 i.e. Marathwada Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, the Proposed Society No.5 granted, conferred and entrusted development rights of a portion of the said property in favour of Arihant on the terms and conditions as set out therein.

15. The Proposed Society No.5 has also granted a Power of Attorney dated 29th August, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
16. By a Development Agreement dated 29th August, 2008 made between Proposed Society No.6 i.e. Vaishali Co-operative Housing Society (Proposed) of the One Part and Arihant of the Other Part, the Proposed Society No.6 granted, conferred and entrusted development rights of the said property in favour of a portion of Arihant on the terms and conditions as set out therein.
17. The Proposed Society No.6 has also granted an irrevocable Power of Attorney dated 1st September, 2008 in favour of Arihant authorizing them to do all acts, deeds, matters and things for the development of the portion of the said property.
18. In view of the above recited Development Agreements all dated 29th August, 2008, Arihant became entitled to develop the said property under the Scheme and construct on the said property, buildings for the rehabilitation of slum dwellers and for free sale in the open market.
19. Under the Scheme, in consideration of Arihant constructing building/s for rehabilitation of the occupants/slum dwellers, Arihant is entitled to construct building for free sale in the open market and appropriate to themselves the sales proceeds in respect thereof and on completion of the project, the land owning authority shall grant a lease in respect of the said property for a period of 30 (thirty) years renewable for a further period of 30 (thirty) years in favour of the Arihant/Apex body/Body of Flat Purchaser's.
20. Arihant has entered into Individual Agreements with more than 70% of the occupants of the said property for the development of the said property under the Scheme.
21. (a) Annexure – II dated **23.07.2010** has been issued by the Chief Officer, Mumbai Housing and Area Development Board, Mumbai in respect of Sarnath Co-operative Housing Society (Proposed Society No. 1)

(b) Annexure – II dated **07.08.2009** and Supplemental Annexure II dated **23.07.2010** has been issued by the Deputy Collector (Enc/Rem.) and Competent Authority, Chembur in respect of Nagsen Co-operative Housing Society (Proposed Society No. 2)

(c) Annexure – II dated **07.08.2009** and Supplemental Annexure II dated **23.07.2010** has been issued by the Deputy Collector (Enc/Rem.) and Competent Authority, Chembur in respect of RCB Co-operative Housing Society (Proposed Society No. 3)

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- (d) Annexure – II dated **23.07.2010** has been issued by the Chief Officer, Mumbai Housing and Area Development Board, Mumbai in respect of Siddharth Co-operative Housing Society (Proposed Society No. 4).
- (e) Annexure – II dated **23.07.2010** has been issued by the Chief Officer, Mumbai Housing and Area Development Board Mumbai in respect of Marathwada Co-operative Housing Society (Proposed Society No. 5).
- (f) Annexure – II dated **07.08.2009** has been issued by the Deputy Collector (Enc/Rem.) and Competent Authority, Chembur in respect of Vaishali Co-operative Housing Society (Proposed Society No. 6).
22. The above said 6 (six) Proposed Societies have since been registered on 23rd March, 2011 under the provisions of Maharashtra Co-operative Societies Act, 1960.
23. The Slum Rehabilitation Authority (“SRA”) has granted its approval for the redevelopment of the said property by Arihant and issued its Letter of Intent (“LOI”) bearing No. SRA/ENG/2114/ME/MHL/STGL/LOI dated 6th January, 2011. SRA has revalidated the L.O.I vide its LOI bearing No. SRA/ENG/Desk-1/16585/MV dated 18th January, 2012.
24. Arihant has prepared a tentative layout in respect of the said property. As per the tentative layout, a portion of the said property is earmarked for construction of rehab buildings (“Rehab Plot”) and another portion of the said property is earmarked for construction of Free Sale Buildings on the free sale plot (“Free Sale Plot”).

D. Conclusion

Based on the searches caused to be taken by me in the office of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur Divisions and Public Notices issued by me in the newspapers namely, The Free Press Journal (English)

and Navshakti (Marathi) on 21st January, 2014 and upon perusal of the above referred deeds, documents and writings, I am of the opinion that:

- (i) The MHADA and the Government of Maharashtra are the owners of their respective parcels of land comprising the said property;
- (ii) M/s. Arihant Realtors are entitled to develop the said property and to sell, transfer or otherwise deal with the flat/s/shop/s/office/s/premise/s etc. in the free sale building/s to be constructed on the Free Sale Plot on the said property in accordance with the Letter of Intent dated 6th January,2011 and LOI dated 18th January,2012 and in accordance with the plans and specifications which may be sanctioned by the SRA or by the MCGM as the case may be from time to time and in accordance with the terms and conditions of the above recited Development Agreements dated 29th August, 2008.

SCHEDULE

ALL THOSE pieces or parcels of lands or ground situate, lying and being at Panchsheel Nagar No.2, Amar Mahal, Chembur, Mumbai – 400 079 and bearing C.T.S. Nos. 29(Pt.) and 1831 admeasuring in the aggregate 15033.05 square metres of Village Chembur, Taluka Kurla Mumbai Suburban District and bounded as follows:

On or towards the North	:	Sahakar Cinema and Tilaknagar Road.
On or towards the South	:	Eastern Express Highway.
On or towards the East	:	G.M. Road.
On or towards the West	:	Reliance Energy Office, Tilak Nagar.

Dated this 21st day of February 2014.



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Addendum to Title Certificate dated 21st February, 2014

Re: ALL THOSE pieces or parcels of land or ground situate, lying and being at Panchsheel Nagar No.2, Amar Mahal, Chembur, Mumbai – 400 079 and bearing C.T.S. Nos. 29(Pt.) and 1831 admeasuring in the aggregate 15033.05 square metres of Village Chembur, Taluka Kurla, Mumbai Suburban District and bounded as follows:

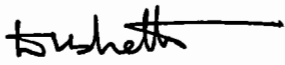
On or towards the North	:	Sahakar Cinema and Tilaknagar Road.
On or towards the South	:	Eastern Express Highway.
On or towards the East	:	G.M. Road.
On or towards the West	:	Reliance Energy Office, Tilak Nagar.

PURSUANT to the Title Certificate issued by me on 21st February, 2014, I have been furnished with additional information / documents more particularly described hereunder:

1. Arihant has through their Architects submitted the building plans in respect of the building/s for free sale ("**free sale building/s**") to the SRA Authorities for sanction thereof and Arihant has obtained necessary approvals from the SRA Authorities and other concerned authorities for the Plans, specifications, elevations and sections for the said free sale building/s to be constructed on the said property.
2. IOA bearing No. SRA/ENG/3155/MW/MHL/STGL/AP dated 17th January.2015 has been issued by the SRA Authorities permitting construction of the said Free Sale building/s on the said Free Sale Plot subject to terms and conditions as stated therein.

3. Commencement Certificate (C.C) bearing No.SRA/ENG/ 3155/ MW/ MHL/ STGL/ AP dated 8TH June,2015 has been issued by the SRA Authorities permitting construction of the said Free Sale building/s on the said Free Sale Plot subject to terms and conditions as stated therein.

Dated this 24th day of June, 2015.


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Advocate & Notary