

# Dayanand K. Shetty

M.com., LL.B.

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](mailto:dkshetty81@yahoo.in)

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## TITLE CERTIFICATE

### A. Instructions

I have been instructed by my client M/s. **Riddhi Siddhi Corporation** (“Riddhi Siddhi”), a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having their place of business at 901, Hallmark Business Plaza, Opp. Guru Nanak Hospital, Sant Dyaneshwar Marg, Bandra (E), Mumbai - 400051 to investigate the title to the said Property (defined hereinbelow).

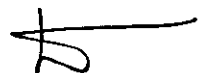
### B. Investigation

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, Kurla 1 to 5 from the year 1977 till 2016.
2. Public Notices: I have issued public notices 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 3rd October, 2015 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 Riddhi Siddhi it is observed that:

1. The Government of Maharashtra was the original owner of land bearing CTS No. 755 admeasuring 34739.40 sq. mtrs. of Village Mulund (West), Taluka Kurla, Mumbai Suburban District. The name of Government of Maharashtra is shown as owner in the Property Card bearing CTS No.755. By and under a notification bearing No-C/Desk-3/Land-3/Vashi318/85 dated 24.04.86 issued by Additional Collector, Mumbai Suburban District an area admeasuring 15695.5 sq. mtrs. has been entered in the name of Maharashtra Housing and Area Development Authority (“MHADA”) in the Property Card.



By the same Notification bearing No-C/Desk-3/Land-3/Vashi318/85 dated 24.04.86 issued by Additional Collector, Mumbai Suburban District a further area admeasuring 13222.2 sq. mtrs. has been entered in the name of Maharashtra Housing and Area Development Authority ("MHADA") in the Property Card.

2. In the circumstances, out of the total area of 34739.4 sq. mtrs. of CTS No. 755 an aggregate area of 28917.7 sq. mtrs. belongs to MHADA ("MHADA Land"). Further a portion land as appearing in the Property Card is earmarked for Municipal Primary School, Play Ground, Recreation Ground and Public Housing.
  3. An area of 8072.15 sq. mtrs. out of the abovesaid MHADA Land has been declared as a "censused slum area" under the provisions of the Maharashtra Slum Areas (Improvement, Clearance & Redevelopment) Act, 1971 ("Slum Act").
  4. The slum dwellers/occupants having their hutments on the area of 8072.15 sq. mtrs. formed themselves into 02 (two) separate proposed societies viz.,
    - (1) Mulund Ashirwad Co-operative Housing Society (Proposed Society No.1),
    - (2) Mulund Siddharth Nagar Co-operative Housing Society (Proposed Society No.2)
- The above (02) Two Proposed Societies are collectively referred to as "**the Proposed Societies**".
5. The aforementioned Proposed Societies mutually decided to develop the area of 8072.15 sq. mtrs. 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**").
  6. By a Development Agreement dated 11th August, 2008 made between Society No.1 i.e. Mulund Ashirwad Co-operative Housing Society (then Proposed) of the One Part and M/s. Navnirman Developers of the Other Part, Proposed Society No.1 granted, conferred and entrusted development rights of a portion of land admeasuring 2566.69 sq. mtrs. in favour of M/s. Navnirman Developers on the terms and conditions as set out therein;
  7. The Proposed Society No.1 also granted an Irrevocable Power of Attorney dated 11th August, 2008 in favour of the partners of M/s. Navnirman Developers authorizing them to do all acts, deeds, matters and things for the development of the portion of land admeasuring 2566.69 sq. mtrs.;
  8. By a Development Agreement dated 15<sup>th</sup> June, 2010 made and executed between Society No.2 i.e. Mulund Siddharth Nagar Co-operative Housing Society (then Proposed) of the One Part and the Developers herein i.e. Riddhi Siddhi Corporation of the Other Part, Proposed Society No.2 granted, conferred and entrusted development rights of a portion



admeasuring 5574.40 sq. mtrs. in favour of Riddhi Siddhi on the terms and conditions as set out therein;


9. The Proposed Society No.2 has also granted an Irrevocable Power of Attorney dated 15<sup>th</sup> June, 2010 in favour of the partners of Riddhi Siddhi authorizing them to do all acts, deeds, matters and things for the development of the portion of land admeasuring 5574.40 sq. mtrs.;
10. Since the proposed Societies are adjoining to each other, the said proposed Societies agreed to the joint development of their respective portions of the said Property (defined hereinbelow) and decided to submit a common scheme through one Developer.
11. Thereafter, both the proposed societies conducted two separate general body meetings one on 10.06.2010 by society members of Mulund Siddharth Nagar CHS (proposed) and another on 16.07.2010 by society members of Mulund Ashirwad CHS (proposed), wherein members of both the proposed societies agreed for the amalgamation of both the schemes and for the joint development of both the properties and further also confirmed the appointment of M/s. Riddhi Siddhi Corporation as Developer. Subsequently, M/s. Navnirman Developers vide 02 (Two) separate Letters dated 29th December 2010 and 10th March, 2011 both addressed to the Chief Executive Officer - Slum Rehabilitation Authority wherein M/s. Navnirman Developers granted their NOC for clubbing the Slum Rehabilitation Scheme and getting approvals in the name of M/s. Riddhi Siddhi Corporation (the Developers herein) as Developer for the proposed Slum Rehabilitation Scheme.
12. The Government of Maharashtra has formulated a scheme for redevelopment of slums and rehabilitation of slum-dwellers under the Scheme. Under the Scheme, in consideration of Riddhi Siddhi constructing building/s for rehabilitation of the occupants/slum dwellers, Riddhi Siddhi is entitled to construct a building for free sale in the open market and on completion of the project, the land owning authority MHADA shall grant a lease in respect of the Rehab portion of the said Property (defined hereinbelow) for a period of 30 (thirty) years renewable for a further period of 30 (thirty) years in favour of the Society of Slum dwellers and shall grant a lease in respect of the free sale portion of the said Property (defined hereinbelow) for a period of 30 (thirty) years renewable for a further period of 30 (thirty) years in favour of the body of Flat purchasers.
13. Pursuant thereto, the Developers herein, viz. Riddhi Siddhi Corporation submitted a proposal for amalgamation and sought approval of a single Slum Rehabilitation Scheme in their name and the Slum Rehabilitation Authority vide its Order dated March 2011 amalgamated both the schemes and appointed M/s. Riddhi Siddhi Corporation as Developer of the Slum Rehabilitation Scheme.

14. The required number of eligible occupants of the said proposed Societies have executed Consent Letters/Agreements for the development of the said Property (defined hereinbelow) under the said scheme.
15. (i) Annexure – II dated 20<sup>th</sup> May, 2010 bearing no. CO./ALM/MB/Mulund Ashirwad/3342/10 in respect of Mulund Ashirwad Co-operative Housing Society (Proposed) has been issued by the Chief Officer, Mumbai Housing and Area Development Board, Mumbai;
- (ii) Supplementary Annexure - II dated 10th February, 2016 has been issued in respect of Mulund Ashirwad Co-operative Housing Society (Proposed) by MHADA;
- (iii) Annexure – II dated 20<sup>th</sup> May, 2010 bearing no. CO./ALM/MB/Mulund Siddharthnagar/3344/10 in respect of Mulund Siddharth Nagar Co-operative Housing Society (Proposed) has been issued by the Chief Officer, Mumbai Housing and Area Development Board, Mumbai;
- (iv) Supplementary Annexure - II dated 31st January, 2014 has been issued in respect of Mulund Siddharth Nagar Co-operative Housing Society (Proposed) by the Slum Rehabilitation Authority; and
- (v) Supplementary Annexure - II dated 10th February, 2016 has been issued in respect of Mulund Siddharth Nagar Co-operative Housing Society (Proposed) by MHADA.
16. The above said Proposed Societies have since been registered on 12th July, 2011 under the provisions of Maharashtra Co-operative Societies Act, 1960 as under:
- (i) Mulund Ashirwad SRA Co-operative Housing Society Limited under number M.U.M./S.R.A./H.S.G./(T.C.)/12048/2011 dated 12<sup>th</sup> July, 2011; and
- (ii) Mulund Siddharth Nagar SRA Co-operative Housing Society Limited under number M.U.M./S.R.A./H.S.G./(T.C.)/12047/2011 dated 12<sup>th</sup> July, 2011.
17. Originally the scheme was submitted in respect of land admeasuring 8072.15 sq. mtrs., to the Slum Rehabilitation Authority ("the SRA") and the SRA had granted its approval for the redevelopment of the area of 8072.15 sq.mtrs., and issued Letter of Intent (L.O.I.) bearing No. SRA/ENG/1653/T/MHL/ LOI dated 15th April, 2011 (L.O.I.). Subsequently the Slum Rehabilitation Authority has reduced the area of development to an area admeasuring 7860.00 sq. meters (hereinafter referred to as "the said Property") and the SRA has issued amended L.O.I. bearing No. SRA/ENG/1653/T/MHL/LOI dated 21st April, 2014. The L.O.I. Report dated 12th January, 2016 stipulate an area of 261.33 sq. mtrs. for D.P. R.G., an area of 15.59 sq. mtrs. for D.P. R.G., an area of 776.10 sq. mtrs. for internal layout road, an area of 2270.75 sq. mtrs. for Rehab Plot, an area of 4153.35 sq. mtrs. for Sale Plot, an area of 133.19



sq. mtrs. for Municipal Primary School and an area of 249.69 sq. mtrs. for R.G.- 1. The areas mentioned herein aggregate to an area admeasuring 7860.00 sq. meters being the said Property.

18. By and under a letter dated 26th April, 2011 SRA had applied to Chief Officer, MHADB, for NOC for the development/construction on the said Property. There was no response from the concerned department. However, the letter dated 26th April, 2011 issued by SRA addressed to the Chief Officer, MHADB, Bandra states that the NOC for the building permission by the Land Owning Authority is necessary as per provisions of D.C.R. No.33(10), Appendix - IV, Sub-Clause 2.8. The NOC for the building permission by the Land -Owing Authority shall be given in respect of the slums located on lands belonging to any department, undertaking agencies of the Government of Maharashtra including MHADA or any local self government such as Brihanmumbai Municipal Corporation within 30 days after the intimation of such approval of the project is communicated to any such department and/or undertaking agencies. In the event, if it is not being given by such department and/or undertaking agencies within the said period of 30 days, it shall be deemed to have been given. In the circumstances, since, the concerned authorities have not given their approval within a period of 01 month, the NOC from MHADA is deemed to be given to Ridhi Siddhi for development of the said Property.
19. Riddhi Siddhi has prepared a tentative layout in respect of the said Property. As per the tentative layout, a portion admeasuring 2270.75 sq. mtrs. ("**Rehab Plot**") of the said Property is earmarked for construction of two rehab buildings on the Rehab Plot. Another portion admeasuring 4153.35 sq. mtrs. ("**Free Sale Plot**") of the said Property is earmarked for construction of one building on the Free Sale Plot.
20. Riddhi Siddhi has through their Architects submitted the building plans in respect of the building for free sale ("**free sale building**") to the SRA Authorities for sanction thereof and Riddhi Siddhi 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 to be constructed on the said Free Sale Plot.
21. IOA bearing no. SRA/ENG/3251/T/MHL/AP dated 1st April, 2016 has been issued by the SRA Authorities permitting construction of the said Free Sale building on the said Free Sale Plot subject to terms and conditions as stated therein.
22. Commencement Certificate (C.C) bearing no. SRA/ENG/3251/T/MHL/AP dated 4th June, 2016 has been issued by the SRA Authorities permitting commencement of construction of the said Free Sale building on the said Free Sale Plot subject to terms and conditions as stated therein.



23. In the abovesaid Search Report I have observed that against CTS No. 755 there is a Deed of Mortgage from Avenue Supermarts (P) Ltd. in favour of Kotak Mahindra Bank Ltd. On closer scrutiny I have found that there is an error in the Index II of the said document of Deed of Mortgage between Avenue Supermart (P) Ltd. and Kotak Mahindra Bank Ltd., which wrongly states the Village as Mulund instead of Village Nahur which is an error apparent on the record. I have requested the parties concerned to get the records rectified and they are in the process of such rectification with the concerned registration authorities.

**D. Conclusion**

Based on the searches caused to be taken by me in the office of the Sub-Registrar of Assurances at Mumbai, Bandra, and Kurla 1 to 5 and Public Notices issued by me in the newspapers namely, The Free Press Journal (English) and Navshakti (Marathi) on 3rd October, 2015 and upon perusal of the above referred documents and writings and upon representations made by Riddhi Siddhi, I am of the opinion that:

- (i) MHADA is the owner of the parcel of land comprising the said Property;
- (ii) M/s. Riddhi Siddhi Corporation is entitled to sell, transfer or otherwise deal with the flat/s/shop/s/office/s/premise/s etc. in the free sale building to be constructed on the Free Sale Plot on the said Property in accordance with the Letter of Intent dated 15th April, 2011 and revised LOI dated 21st April, 2014 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

**SCHEDULE**

ALL THAT piece or parcel of land or ground situate, lying and being at Rajendra Prasad Road, Mulund (West), Mumbai – 400 080 and bearing C.T.S. Nos. 755 (Pt.) admeasuring about 7860.00 square metres of Village Mulund (West), Mumbai Suburban District and bounded as follows:

On or towards the North	:	Pentecoastal Mission (Church)
On or towards the South	:	Building Sanghmitra (next to BMC School)
On or towards the East	:	D.P. Road
On or towards the West	:	Nallah

Dated this 15<sup>th</sup> day of June, 2016.



**Dayanand K. Shetty**  
Advocate & Notary