

Ref: TC/RB/01/07/13/SANKET

REPORT ON TITLE

Re: Firstly: All that piece of parcel of land or ground situate lying and being at Village Valnai, Taluka Borivali, bearing CTS No. 307/66/A and containing by admeasurement 49,288 sq. metres, within the registration district of Mumbai Suburban (Said Larger Property).
Secondly: Portion admeasuring 7894.55 sq. metres of the property described firstly above and shown in yellow colour wash in the plan, Annexure A.

I. DEVOLUTION OF TITLE:

Municipal Corporation of Greater Mumbai is the owner in respect of the Said Larger Property. The Said Larger Property is encroached upon and the same is declared as "Slum Area" under the provisions of The Maharashtra Slum Areas (Improvement, Clearance And Re-development) Act, 1971, hereinafter referred to as the "Slum Act".

- a. Under the Development Plan of the said Larger Property as issued by the Chief Engineer (DP) MCGM, portions of the said Larger Property is affected by the reservation of DH & DG (Dhobi Housing and Dhobi Ghat).
- b. The said larger property partly consisted of several structures occupied by several persons as tenants/occupants, hereinafter called "Slum Tenements" and the tenants/occupants of slum tenements are hereinafter called "Slum Dwellers / occupants of slum tenements" and the remaining part of the said property is vacant.
- c. The occupants of slum tenements of the said larger property formed themselves into a Co-operative Housing Society viz. Shivshakti Co-operative Housing Society Ltd., registered under the Maharashtra Co-operative Societies Ltd., under No. MCS 570- 1999 GBBSD, hereinafter called "the said Society".
- d. A Memorandum of Understanding dated 7th August 2003 was executed between the said Society and one M/s. Friends Builders & Developers, hereinafter called "Friends Builders" for development of the said larger property under Slum Rehabilitation Scheme under Slum Act;
- e. Pursuant to the said Memorandum of Understanding dated 7th August, 2003 an Agreement for Development dated 20th August, 2003 was executed between the said Society and the Friends Builders for development of the said larger property whereby the said Society entrusted unto the Friends Builders the work of development of the said larger property under Slum Rehabilitation Scheme and thereby to re-house all the eligible tenants/occupants and project affected persons (PAP) as per the terms and conditions and guidelines of the

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- Slum Rehabilitation Authority, hereinafter called "SRA" and on the terms and conditions as recorded in the said Agreement;
- f. Friends Builders entered into Agreements with 70% of the occupants of slum tenements for providing them permanent alternate accommodation in the proposed building to be constructed under Slum Rehabilitation Scheme by way of permanent alternate accommodation.
- g. A Joint Venture Agreement dated 16th February, 2004 was executed between the Friends Builders and one Ask Corporation, a partnership firm, hereinafter referred to as the "Original Developers" for development of the said larger property under the Slum Rehabilitation Scheme on the terms and conditions therein contained;
- h. Pursuant to the said Agreement the said Society handed over possession of the said larger property to the said M/s. Ask Corporation as recorded in Possession Letter dated 30.01.2004 executed by the said Society. The said Society further executed a Power of Attorney dated 30.01.2004 to do diverse acts for development of the said larger property under Slum Rehabilitation Scheme in favour of two of the partners of the said M/s. Ask Corporation;
- i. The said M/s. Ask Corporation, i.e. the Original Developers submitted scheme to SRA for development of the said larger property under Slum Rehabilitation Scheme, hereinafter called "the said SRA Scheme" for which Annexure - II is duly issued on 2.05.2005.
- j. Vide an Agreement dated 17th June 2005, which is registered with the Sub Registrar of Assurances at Borivali, the said M/s. Ask Corporation in their turn have agreed to entrust development of the said larger property to Sanket International Limited (hereafter "Developers") on joint venture basis (hereinafter referred to as the "said Joint Venture").
- k. As per the terms and conditions of the said Joint Venture the said ASK Corporation i.e. the Original Developers is entitled to 18% constructed area in the saleable component of the Project, hereinafter referred to as the "Original Developers Total Entitlement" (ODTE).
- l. The aforesaid transaction by ASK Corporation i.e. the original Developers in favour of Sanket International Limited, i.e. the Developers have been confirmed by Friends Builders and Developers vide their writing dated 24.06.2013 and also by Shivshakti Corporation Housing Society Ltd. vide their writing dated 24.06.2013.

II.

STATUTORY PROVISIONS:

- a) Housing and Special Assistance Department of the Government of Maharashtra and The Municipal Corporation of Greater Mumbai, (hereinafter called "The Corporation") has formulated a scheme for the re-development of slums through participation of slum dwellers under Regulation No. 33 (10) of the Development Control Regulations for Greater Mumbai, 1991, which has been approved by the Government of Maharashtra, (hereinafter referred to as the said Scheme and which expression shall also mean to include all amendments made to it from time to time.)

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- b) Under the said scheme, various norms have been fixed for rehabilitation of the existing slum dwellers who hold Foto Passes and / or whose names appear in the Assembly Election Rolls of 1995.
- c) Under the said scheme, the slum dwellers are required to form a cooperative housing society, within the meaning and the Registrar of Societies may approve provisions of the Maharashtra Cooperative Societies Act, 1960, by such name as.
- d) Property so occupied by the members of such Societies is permitted to be re-developed by private participation.
- e) Regulation 33(10) of the Development Control Regulations for Greater Mumbai, 1991, (DC Regulations) sets guidelines for rehabilitation of slum dwellers through owners/developers/co-operative housing societies for re-developing or re-constructing of census slums or such slums as more particularly stated in the said Regulation and in accordance with the said Regulation, FSI is granted for the re-development of such slum area.
- f) In accordance with Regulation 33(14) of the D.C. Regulations, provisions have been made relating to transit camp tenements for Slum Rehabilitation Scheme. Pursuant to the Circular of the Urban Development Department of the Government of Maharashtra, bearing No. TPB-4306/3672/CR-302/06/UD-11 dated 31st October 2008, the Government has permitted to interchange in suburb and extended suburb of Greater Mumbai and has also permitted amalgamation of schemes under Regulation 33(10) and 33(14) of the Development Control Regulations.
- g) Vide a Circular of the Government of Maharashtra, in its Urban Development Department bearing No. TPB-4306/3672/CR-302/06/UD-11, dated 27.12.2006, the Government has permitted amalgamation of 2 or more Slum Rehabilitation Scheme by the same owners/developers/NGO's/co-operative housing societies. In the aforesaid order, it has been further clarified that, "the entire free sale component or rehabilitation component including PAP tenements generated on norms of 500 tenements per Ha. of one slum rehabilitation scheme site can be permitted to be shifted to the other slum rehabilitation scheme site, provided the other conditions of Appendix IV, clause 7.8 of Regulation 33(10) are fulfilled".

III.

PUBLIC NOTICE:

We have caused to issue Public Notice in the daily edition of the Free Press Journal, Navshakti and Times of India, dated 31.08.2012 inviting claims from the General Public in respect of the Said Larger Property. We say that we have not received any response or any objections or claims from any person whatsoever in respect of the aforesaid Public Notice.

IV.

INDEX SEARCH & OTHER REPORTS:

(a) Mr. Omkar Dhagawkar, Search Clerk, has on our instructions carried out independent search in the Sub-Registrar Office at Mumbai (Old Custom House), Bandra, Goregaon and Borivili for the period 1st January 1984 to 11 January 2013 (30 years) and has issued a report dated 12th January 2013 in respect of the Said Larger Property. The said Search Report of the said Search Clerk does not indicate any discreet entries which would draw an adverse inference on the title of the said properties.

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(b) Mr. Vidyadhar Chakradeo, Company Secretary, has vide June, 2013 certified that as per the records as filed Corporate Affairs, no charges are registered on the Sanket International Limited, as on date.

V. ORDERS AND APPROVALS:

- a. Ask Corporation appointed Shri Sachin Gaikwad of M/s. Design Creations & Associates as their Architects and have entered into a Standard Agreement with the said Architect. The said Architect has submitted a scheme to the Slum Rehabilitation Authority and the Slum Rehabilitation Authority was pleased to issue LOI bearing No: SRA/ENG/1025/PN/ML/LOI dated 11 August, 2011.
- b. The Slum Rehabilitation Authority vide its Intimation of Approval bearing SRA/ENG/1664/PN/ML/AP issued the IOA in respect of the Rehabilitation Building No. 1 dated 15.10.2010.
- c. The Slum Rehabilitation Authority approved the amended plan for rehabilitation Building No. 1 under the proposed SR Scheme vide its Order bearing No. SRA/ENG/1664/PN/ML/AP dated 20 April 2012.
- d. The Slum Rehabilitation Authority vide its Intimation of Approval bearing No. SRA/ENG/2831/PN/ML/AP dated 16.05.2012 issued the IOA in respect of the Rehabilitation Building No. 2.
- e. The Slum Rehabilitation Authority vide its Intimation of Approval (IOA) bearing No. SRA/ENG/2797/PN/ML/AP dated 07.07.2012 issued the IOA in respect of the Rehabilitation Building No. 3.
- f. The Slum Rehabilitation Authority issued its IOA in respect of the construction of the Dhobi Ghat building on the rehabilitation portion of the property bearing SRA/ENG/2875/PN/ML/AP dated 21.07.2012.
- g. The Slum Rehabilitation Authority issued its IOA in respect of the rehabilitation Building No. 4 under its bearing No. SRA/ENG/2832/PN/ML/AP dated 21.08.2012.
- h. The Slum Rehabilitation Authority has issued IOA under the bearing No. SRA/ENG/1664/PN/ML/AP dated 1 June and No. SRA/ENG/2832/PN/ML/AP dated 17 July 2012.
- i. We have been informed that there is a violation on the Larger Property admeasuring 1869.08 sq.metres. As per the Development & Control Regulations has enforced, the Developer is required to keep certain open space for cattle pond. The aforesaid open space for cattle pond shall be shown in the plan annexed hereto being Annexure A.
- j. The Composite Buildings for the rehabilitation of the slum here as well as the buildings for dhobi ghat and dhobi housing shall be on the portion of the Larger Property admeasuring 11634.88 sq.metres as more particularly shown in Red color wash in the plan annexed hereto as Annexure A.
- k. We have been informed that the Sale buildings shall be constructed on a portion of the Larger Property admeasuring 7894.55 sq.metres, which portion of the

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property is shown in Blue colour wash on the plan hereto annexed and marked as Annexure A and more particularly described secondly in the subject above referred.

1. On compliance of the terms and conditions of the IOA for the sale building, the Slum Rehabilitation Authority has issued Commencement Certificate for construction of the sale building till the top of 2nd podium level i.e. 2 level basement + 2 level podium, as per approved plans dated 1st June, 2012.

VI.

DIRECTORS DECLARATION:

- a) Mr. Jignesh Waghela, Director of Sanket International Limited has issued a Declaration cum Indemnity on solemn affirmation stating that they are entitled to the property more particularly described in the subject hereabove and are entitled to develop and sell the Sale Component in accordance with the terms and conditions as stated in the LOI.

- b) They have further represented that there is no litigation/lis pendens pending or threatened against Sanket International Limited, for its title to the properties.

VII.

INSPECTION OF DOCUMENTS:

We have inspected the following, during the course of investigation of title.

SR. NO.	DATE	PARTICULARS
1	17-06-2005	Original Agreement by and between ASK Corporation in favor of Sanket International Ltd.
2	16-02-2004	Joint Development Agreement by and between Friends Builders and Developers
3	20-08-2003	Original Development Agreement by and between Shiv Shakti Chawl Rehvasi Samiti (Regd) in favor of Friends Builders and Developers
4	30-01-2004	Original Power of Attorney executed by Friends Builders and Developers on behalf of Shiv Shakti Chawl Rehvasi Samiti (Regd) in favor of ASK Corporation
5	24-06-2013	Original Writing of Malad Shiv Shakti (SRA) Cooperative Housing Society Ltd. confirming the Agreement by and between ASK Corporation and M/s Sanket International Ltd.
6	24-06-2013	Original Writing of Friends Builders and Developers confirming the Agreement by and between ASK Corporation and M/s Sanket International Ltd.
7	11-08-2011	Original Letter of Intent bearing No. SRA/ENG/1025/PN/ML/LOI
8	15-10-2010	Original Intimation of Approval bearing ref. no. SRA/ENG/1664/PN/ML/AP in respect of Composite Building No.1 for rehabilitation;
9	15-05-2012	Original Commencement Certificate bearing ref. no. SRA/ENG/1664/PN/AP for work upto full height level of Composite Building no. 1 for rehabilitation.
10	16-05-2012	Original Intimation of Approval bearing ref. no. SRA/ENG/2831/PN/ML/AP in respect of Composite Building no. 2 for rehabilitation;
11	06-02-2013	Original Full Commencement Certificate bearing ref. no. SRA/ENG/2831/PN/ML/AP of Composite Building no. 2

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		for rehabilitation.
12	07-07-2012	Original Intimation of Disapproval bearing ref. no. SRA/ENG/2797/PN/ML/AP in respect of Composite Building no. 3 for Rehabilitation;
13	08-01-2013	Original Commencement Certificate bearing ref. no. SRA/ENG/2797/PN/ML/AP for work upto plinth level of Composite Building no.3 for rehabilitation
14	21-08-2012	Original Intimation of Disapproval bearing ref. no. SRA/ENG/2885/PN/ML/AP in respect of Composite Building no. 4 for Rehabilitation;
15	21-07-2012	Original Intimation of Disapproval bearing ref. no. SRA/ENG/2875/PN/ML/AP in respect of Dhobi Ghar;
16	01-06-2012	Original Intimation of Disapproval bearing ref. no. SRA/ENG/2832/PN/ML/AP in respect of Composite Building for Free Sale;
17	17-07-2012	Original Commencement Certificate bearing ref. no. SRA/ENG/2832/PN/ML/AP for work upto Top of 2 nd Podium Level of Composite Building for free sale.

VIII. OPINION:

On perusal of the relevant papers and subject to what is stated hereinabove, we are of the opinion that, Sanket International Limited, is entitled to develop the Sale Component by constructing building on the portion of the Said Larger Property described secondly in the subject hereinabove and sell units thereon in accordance with the terms and conditions of the LOI and subject to conditions of the Agreement dated 17.06.2005.

Dated this 1st day of July, 2013.

For VPV LEGAL & ASSOCIATES

V.V. Legal

VIRAL VORA
Advocate – India
Solicitor – England & Wales