



**VIS LEGIS LAW PRACTICE
ADVOCATES**

TITLE DUE DILIGENCE REPORT

To,

M/S VL SAVLI DEVELOPERS LLP

Shop No. 2, C Wing, Stella Residency,
Kannamwar Nagar-I, Vikhroli (East),
Mumbai – 400 083.

Dear Sir/Madam,

- Re:**
- (i) All that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No. 156 situated at Survey No. 113 (Pt) bearing City Survey No 356 (Part) and admeasuring approximately 723.72sq.mtrs of Village Hariyali, Kannamwar Nagar, Vikhroli East, Mumbai 400083 (hereinafter referred to as **"the First Property"**)
 - (ii) All that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No. 161 situated at Survey No. 113 (Pt) bearing City Survey No 356 (Part) and admeasuring approximately 973.75 sq. mtrs of Village Hariyali, Kannamwar Nagar, Vikhroli East, Mumbai 400083 (hereinafter referred to as **"the Second Property"**)
 - (iii) All that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No. 162 situated at Survey No. 113 (Pt) bearing City Survey No 356 (Part) and admeasuring approximately 723.72 sq. of Village Hariyali, Kannamwar Nagar, Vikhroli East, Mumbai 400083 (hereinafter referred to as **"the Third Property"**)
 - (iv) All that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No.163 situated at Survey No. 113 (Pt) bearing City Survey No 356 (Part) and admeasuring approximately 984.62 sq.mtrs of Village Hariyali, Kannamwar Nagar, Vikhroli East, Mumbai 400083 (hereinafter referred to as **"the Fourth Property"**)
- (the First Property, Second Property, Third Property & Fourth Property hereinafter collectively referred to as **"the said Properties"**)
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1. Documents Perused:

For the purpose of this Title Due Diligence Report, we have reviewed photocopies of the following documents:

1. Documents in respect of the First Property:

- a. Deed of Sale dated 15th May 1997 bearing Registration No. PBDR/3/765/97.
- b. Lease Deed dated 15th May 1997 bearing Registration No. PBDR/3/767/97.
- c. Deed of Sale dated 25th July 1997 bearing Registration No. PBDR/3/1061/97.
- d. Lease Deed dated 25th July 1997 bearing Registration No. PBDR/3/1063/97.
- e. Deed of Sale dated 18th June 2015 bearing Registration No. KRL2/5976/2015.
- f. Lease Deed dated 18th June 2015 bearing Registration No. KRL2/5969/2015.

- g. Letter dated 23rd January 2015 bearing reference no. EE/HMD/MB/367/2015 from MHADA to Kannamwar Nagar Savli Co-operative Housing Society.
- h. Letter dated 23rd January 2015 bearing reference no. EE/HMD/MB/365/2015 from MHADA to Kannamwar Nandanvan Co-operative Housing Society.
- i. Letter dated 9th June 2015 bearing reference no. EE/HMD/MB/2758/2015 from MHADA to Kannamwar Nagar Namrata Co-operative Housing Society Ltd.
- j. Letter bearing dated 21st December 2015 bearing reference no. EE/HMD/MB/6285/2015 from MHADA to Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd.
- k. Deed of Sale dated 21st March 2016 bearing Registration No. KRL2/3353/2016.
- l. Lease Deed dated 21st March 2016 bearing Registration No. KRL2/3352/2016.
- m. Order dated 4th January 2019 bearing reference no. DDR/SS/Mumbai/B2/Amalgamation/03/19 of Deputy Registrar of Societies, MHADA.
- n. Order dated 24th April 2019 bearing reference no. DDR/SS/Mumbai/B2/Amalgamation/648/19 of Deputy Registrar of Societies, MHADA.
- o. Resolution dated 12th May 2019 passed by the members of Kannamwar Nagar Savli Co-operative Housing Society Ltd.
- p. Letter dated 20th June, 2019 bearing reference no. CO/MB/REE/NOC/F-1072/921/2019 from Maharashtra Housing and Area Development Authority ("MHADA").
- q. Development Agreement dated 7th October 2019 bearing registration no. KRL3/12971/2019 made and executed between Kannamwar Nagar Savli Co-operative Housing Society Ltd and M/s VL Savli Developers LLP.
- r. General Power of Attorney dated 30th October 2019 bearing registration no. KRL3/13988/2019 made and executed by members of Kannamwar Nagar Savli Co-operative Housing Society Ltd in favour of M/s VL Savli Developers LLP.
- s. Letter dated 18th December, 2019 bearing reference no. CO/MB/REE/NOC/F-1072/1811/2019 from MHADA.
- t. NOC dated 23rd January 2020 bearing reference number CO/MB/REE/NOC/F-1072/145/2020 from MHADA.
- u. Letter dated 13th October 2020 bearing reference no. EE/BP Cell/GM/MHADA-9/539/2020 from MHADA
- v. Property Register Card.

2. Brief History:

On perusal of the aforesaid documents and from the information furnished to us, it appears that:

- a. Originally, the Maharashtra Housing and Area Development Authority (hereinafter referred to as "**the Authority**") was duly constituted with effect from the 5th day of December 1977, under government notification in the Public Works and Housing Development No. ARD 1077(1) Desk 44 dated 5th December 1977, the Maharashtra Housing Board (hereinafter referred to as "**the Board**") a corporation established under the Mumbai Housing Board Act, 1948 stood dissolved by operation of Section 15 of said Act. Under Clause (a) and (b) of Section 189 of the said Act all the properties, rights, liabilities, and obligations of the dissolved Board including those arising under any agreement or contract have become the properties, rights, liabilities and obligations of the Authority. The Board was possessed or otherwise well and sufficiently entitled to the **Properties** which are more particularly defined in the reference part above. Accordingly, the said Properties vested in the Authority along with all rights, liabilities and obligations in respect thereof.
- b. The Government of India had formulated a Housing Scheme for the construction and allotment of tenements on rental basis to industrial workers known as "the Subsidized Industrial Housing Scheme Board"
- c. The MHADA Board had, in pursuance of the aforesaid scheme, built four buildings bearing nos. 156,161,162 and 163 ("**said buildings**") in the year 1966 on the said Properties each consisting of Ground plus four upper floors and each having 40 tenements.
- d. The authority as successor of the board became the owner of and/or otherwise well and sufficiently entitled to the said Properties along with the said buildings standing thereon.
- e. The tenements in the said buildings were collectively allotted to 160 allottees for residential accommodation on rental basis which is more particularly described in Schedule II of the Deed of Sale executed for the respective buildings.

- f. The allottees and/or occupants of the said buildings formed themselves into four registered Co-operative Housing Societies namely (i) Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd. bearing Reg No. B.O.M./H.S.G./8075/82 dated 1982; (ii) Kannamwar Nagar Savli Co-operative Housing Society Ltd bearing Reg No. B.O.M./H.S.G./7938/82 dated 1982; (iii) Kannamwar NagarNandarvan Co-operative Housing Society bearing Reg. No. B.O.M./H.S.G./8108/84 dated 1984 and (iv) Kannamwar Nagar Namrata Co-operative Housing Society bearing Reg. No. B.O.M./H.S.G.(O.H)/1359/84 dated 1984 (hereinafter referred to as "**the said societies**").
- g. MHADA at the request of the said societies decided to convey the said buildings by way of sale and to grant the land underneath and appurtenant thereto by way of lease subject to the terms, conditions and covenants therein contained.
- h. TITLE IN RESPECT OF THE FIRST PROPERTY**
- i. By a Deed of Sale dated 21st March 2016 duly registered at the office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL2/3353/2016, made and executed between MHADA and Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd, MHADA transferred and conveyed unto the society all the property consisting of structure standing thereon being building no. 156 for the terms and conditions mentioned therein.
- ii. By an Indenture of Lease dated 21st March 2016 duly registered at the office of the Sub- Registrar off Assurances at Kurla under Serial No. KRL2/3352/2016, made and executed between MHADA and Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd, MHADA demised the land being First Property unto the society for a period of 90 years commencing from 1st April 1980.
- iii. MHADA vide its letter dated 21st December 2015 bearing reference no. EE/HMD/MB/6285/2015 informed Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd about the boundary demarcation of the First Property conducted by them and noted that the total plot area was 926.92 sq.mtrs (i.e. 723.72 sq. mtrs + 203.20 sq. mtrs additional area)
- iv. The condition of the structure of the said building accommodating the 40 members of the Society had deteriorated and was not in proper habitable condition and did not contain the conveniences and maintenances required for proper habitation.

- v. The Society, therefore desirous of demolishing the existing building and constructing in place and instead thereof altogether a new building, approved the proposal and appointed M/s VaibhavLaxmi Builders and Developers to redevelop the said building by passing a resolution in the Special General Body Meeting dated 29th November 2015.

i. TITLE IN RESPECT OF THE SECOND PROPERTY

- i. By a Deed of Sale dated 25th July 1997 duly registered at the office of the Sub-Registrar of Assurances under Serial No. PBDR/3/1061/97, made and executed between MHADA and Kannamwar Nagar Savli Co-operative Housing Society Ltd, MHADA transferred and conveyed unto the society all the property consisting of structure standing thereon being building no 161 for the terms and conditions mentioned therein.
- ii. By an Indenture of Lease dated 25th July 1997 duly registered at the office of the Sub-Registrar of Assurances under Serial No. PBDR/3/1063/97, made and executed between MHADA and Kannamwar Nagar Savli Co-operative Housing Society Ltd, MHADA demised the land being the Second Property unto the society for a period of 99 years commencing from the 1st day of April 1980.
- iii. MHADA vide its letter dated 23rd January 2015 bearing reference no. EE/HMD/MB/367/2015 informed Kannamwar Nagar Savli Co-operative Housing Society Ltd about the boundary demarcation of the Second property conducted by them and noted that the total plot area was 984.30 sq.mtrs i.e. (973.75 sq. mtrs + 10.55 sq. mtrs additional area)
- iv. The condition of the structure of the said building accommodating the present 40 members of the Society had deteriorated and was not in proper habitable condition and did not contain the conveniences and maintenances required for proper habitation.
- v. The Society, therefore desirous of demolishing the existing building and constructing in place and instead thereof altogether a new building, approved the proposal and appointed M/s VaibhavLaxmi Builders and Developers to redevelop the said building by passing a resolution in the Special General Body Meeting dated 15th February 2015.

j. TITLE IN RESPECT OF THE THIRD PROPERTY

- i. By a Deed of Sale dated 18th June 2015 duly registered at the office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL2/5976/2015, made and executed

between MHADA and Kannamwar Nandanvan Co-operative Housing Society Ltd, MHADA transferred and conveyed unto the society all the property consisting of structure standing thereon being building no 162 for the terms and conditions mentioned therein.

- ii. By an Indenture of Lease dated 18th June 2015 duly registered at the office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL/2/5969/2015, made and executed between MHADA and Kannamwar Nandanvan Co-operative Housing Society Ltd, MHADA demised the land being the Third Property unto the society for a period of 60 years commencing from the 1st day of April 1980.
- iii. MHADA vide its letter dated 23rd January 2015 bearing reference no. EE/HMD/MB/365/2015 informed Kannamwar Nandanvan Co-operative Housing Society Ltd about the boundary demarcation of the Third Property conducted by them and noted that the total plot area was 900.81 sq.mtrs.(723.72 sq mtrs + 177.09 sq mtrs additional area)
- iv. The condition of the structure of the said building accommodating the present 40 members of the Society had deteriorated and was not in proper habitable condition and did not contain the conveniences and maintenances required for proper habitation.
- v. The Society, therefore desirous of demolishing the existing building and constructing in place and instead thereof altogether a new building, approved the proposal and appointed M/s VaibhavLaxmi Builders and Developers to redevelop the said building by passing a resolution in the Special General Body Meeting dated 15th February 2015.

k. TITLE IN RESPECT OF THE FOURTH PROPERTY

- i. By a Deed of Sale dated 15th May 1997 duly registered at the office of the Sub- Registrar of Assurances under Serial No. PBDR/3/765/97, made and executed between MHADA and Kannamwar Nagar Namrata Co-operative Housing Society Ltd, MHADA transferred and conveyed unto the society all the property consisting of structure standing thereon being building no 163 for the terms and conditions mentioned therein.
- ii. By an Indenture of Lease dated 15th June 2015 duly registered at the office of the Sub-Registrar of Assurances under Serial No. PBDR/3/767/97, made and executed between MHADA and Kannamwar Nagar Namrata Co-operative Housing Society Ltd, MHADA demised the land being the Fourth Property unto the society for a period of 99 years commencing from the 1st day of April 1980.

- iii. MHADA vide its letter dated 9th June 2015 bearing reference no. EE/HMD/MB/2758/2015 informed Kannamwar Nagar Namrata Co-operative Housing Society Ltd about the boundary demarcation conducted by them and noted that the total plot area was 1152.59 sq.mtrs. (i.e. 984.62 sq mtrs + 177.09 sq mtrs additional area)
- iv. The condition of the structure of the said building accommodating the present 40 members of the Society had deteriorated and was not in proper habitable condition and did not contain the conveniences and maintenances required for proper habitation.
- v. The Society, therefore desirous of demolishing the existing building and constructing in place and instead thereof altogether a new building, approved the proposal and appointed M/s VaibhavLaxmi Builders and Developers to redevelop the said building by passing a resolution in the Special General Body Meeting dated 1st May 2015.
 - i. The said societies mutually decided to amalgamate the said properties and merge themselves into a single co-operative housing society, and thus made the respective applications on 28th December 2018 to the District Deputy Registrar of Co-operative Societies, MHADA.
 - m. The District Deputy Registrar of Co-operative Societies vide an order bearing reference no. DDR/SS/Mumbai/B2/Amalgamation/03/2019 dated 4th January 2019 and final amalgamation order bearing reference no. DDR/SS/Mumbai/B2/Amalgamation/648/2019 dated 4th April 2019 dissolved the existing Kannamwar Nagar Prathamesh Co-operative Housing Society Ltd, Kannamwar Nagar Nandanvan Co-operative Housing Society Ltd, Kannamwar Nagar Namrata Co-operative Housing Society Ltd and merged them with Kannamwar Nagar Savli Co-operative Housing Society Ltd (**"said amalgamated society"**) upon the terms and conditions as mentioned therein.
 - n. On the representation of M/s VaibhavLaxmi Builders and Developers, it was proposed that M/s VaibhavLaxmi Builders and Developers be allowed to delegate development rights to M/s VL Savli Developers LLP. Accordingly, the members of the said amalgamated society in the Special General Body Meeting held on 12th May 2019 passed a resolution thereby unanimously appointing and according development rights to M/s VL Savli Developers LLP.
 - o. MHADA Board vide its letter dated 20th June, 2019 bearing reference number CO/MB/REE NOC/F-1072/921/2019 granted approval for utilization of additional BUA

and balance BUA of layout under DCR33(5) dated 8th October 2013 and its modification dated 3rd July 2017. Allotment of additional buildable area of 15,011.70 m² (i.e. 14,016.87 m² for residential use + 994.83 m² for commercial use). The above allotment being on sub divided plot as per demarcation admeasuring about 3,898.36 m² (i.e. 3,405.81 m² Lease area + 492.55 m²Tit Bit area). Such approval was subject topayment of premium and fulfillment of the conditions as mentioned therein.

- p. By a Development Agreement dated 7th October 2019 duly registered with the Office of the Jt. Sub Registrar of Assurances at Kurla bearing Registration No. KRL3/12971/2019made and executed between Kannamwar Nagar Savli Co-operative Housing Society Ltd (**'amalgamated society'**)of the One part and M/s VL Savli Developers LLP of the Other part(**Developers**), the said amalgamated society granted the development rightsto the Developers at or for the terms, conditions and considerations contained therein.
- q. In pursuance of the aforesaid Development Agreement, the said amalgamated society executed an Irrevocable Power of Attorney dated30th October 2019 duly registered with the Office of Jt. Sub Registrar of Assurances at Kurla bearing registration no. KRL3/13988/2019and thereby appointed the partners of the Developers as their true and lawful attorneys and granted various powers and authorities to do various acts, deeds and things in respect of the redevelopment.
- r. MHADA Board vide its letter dated 18th December, 2019 bearing reference number CO/MB/REE NOC/F-1072/1811/2019 issueda revised offer thereby renewing the premium rates for utilization of additional BUA and balance BUA of layoutalready granted to the amalgamated society vide above-mentioned letter dated 20th June, 2019 bearing reference number CO/MB/REE NOC/F-1072/921/2019. This revised offer was made in pursuance of Urban Development Department's order dated 20th August 2019.
- s. MHADA Board vide its letter dated 23rd January 2020 bearing reference number CO/MB/REE/NOC/F-1072/145/2020 addressed to the Executive Engineer, Building Permission Cell of MHADA informed that the amalgamated society has complied with all the requisites for allotment of additional buildable area & pro-rata BUA of layout and that their office has no objection if the said amalgamated society undertakes construction as per the proposal submitted by them.
- t. MHADA, Building Permission Cell, Greater Mumbai vide its letter dated 13th October 2020 bearing reference no. EE/BP Cell/GM/MHADA-9/539/2020 granted Intimation of

Approval (IOA) for zero FSI in favour of M/s VL Savli Developers LLP being the constituted attorney of the said amalgamated society,

3. OBSERVATION:

In view of what is stated hereinabove and subject to the aforesaid conveyances and documents, it appears that MHADA is the beneficial owner of the said properties. We have not been provided with any document whereby the ownership rights of the said properties got vested in MHADA and have relied upon the information mentioned in the Property Register Card. Further, the said societies have acquired leasehold rights in the said properties by virtue of the respective lease deeds executed between them and MHADA.

With respect to development rights in respect of the said properties, it is observed that M/s VL Savli Developers LLP is entitled to develop the said properties by virtue of requisite documents being executed and the consent/NOC granted by MHADA. M/s VL Savli Developers LLP is also entitled to sell the flat/units/premises/shops/offices and receive sale consideration thereof along with receiving sale consideration for the additional BUA granted excluding the 160 flats/tenements which will be allotted to the existing members of the said societies

4. GENERAL:

- a. This Title Certificate is issued solely on the basis of the documents provided by you as mentioned in Para 1 hereinabove and we have no obligation to update this Title Certificate with any information or replies or documents received by us beyond this date.
- b. Unless specifically stated otherwise, we have not inspected or perused the original documents in respect of the said Properties.
- c. We are not qualified to and have not independently verified the area of the said Properties. We have referred to and retained the admeasurements in Hectare/Acres and sq. meters, as we have found them in various documents.
- d. Save as otherwise stated hereinabove, we have not issued any public notice to invite claims from the public at large in respect of title to the said Properties.
- e. We have not done any title search through the title investigator in respect of the said Properties.
- f. For the purpose of this Title Certificate, we have assumed;

- i) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
- ii) That there have been no amendments or changes to the documents examined by us.
- iii) The accuracy and completeness of all the factual representations made in the documents.
- iv) That all prior documents have been adequately stamped and duly registered.
- v) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Title Certificate is correct and otherwise genuine.
- vi) Each document binds the parties intended to be bound thereby.
- vii) Photocopies provided to us are accurate photocopies of originals.
- g. For the purposes of this Title Certificate, we have relied upon information relating to:
 - i) All of the information (including the documents) supplied to us was, when given, and remains, true, complete, and accurate and not misleading.
 - ii) Boundaries on the basis of the documents provided to us by the clients.
- h. For the purposes of this Title Certificate, we have relied upon photocopies of documents where original documents of title were not available.
- i. For the purpose of this Title Certificate, we have relied upon information relating to lineage, on the basis of revenue records and information provided to us by you.
- j. We are not certifying the boundaries of the said Properties nor are we qualified to express our opinion on physical identification of the said Properties. We also do not express our opinion on matters related to actual physical use of the said Properties.
- k. We express no view about the zoning/user/reservations/FSI/or development ability of said Properties.
- l. Unless specifically stated otherwise, we have not carried out any searches in any courts and have presumed that there is no pending litigation, proceedings, enquiry, etc. before any court of law, tribunal, etc. in respect of the said Properties.
- m. We have not verified issues relating to acquisition and / or reservation of the said Properties or any portion thereof by Governmental Authorities.

- n. We have not verified the market value of the Properties involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.
 - o. We are not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Properties.
 - p. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.
 - q. This Title Certificate is an opinion based on the documents perused by us and has been so given at the request of the client to whom it is addressed.
 - r. This Title Certificate is limited to the matters pertaining to Indian Law (as on the date of this Title Certificate) alone and we express no opinion on laws of any other jurisdiction.
5. This opinion is addressed to M/s VL Savli Developers LLP. This opinion may not be furnished, quoted or relied on by any person or entity other than M/s VL Savli Developers LLP for any purpose without our prior written consent.

For Vis Legis Law Practice


Partner