



VIS LEGIS LAW PRACTICE
ADVOCATES

RNH/SL/ML038/1546/2018-19

25th February 2020

BY R.P.AD

To,

MS VL SHIVSMRUTI DEVELOPERS LLP,
Shop No. 2, C wing, Building No. 150,
Above Axis Bank, Kannahwar Nagar,
Vikhroli (East), Mumbai - 400 083.

Dear Madam,

SUB: Title Report pertaining to Tagore Nagar Shivsmruti Co-operative Housing Society Ltd (building no. 1), situated at Tagore Nagar, Vikhroli East, Mumbai - 400 083.

Please find enclosed herewith the Title report pertaining to Tagore Nagar Shivsmruti Co-operative Housing Society Ltd (building number 1) as and by way of service upon you.

Thanking you.

For Vis Legis Law Practice


Partner

Encl: a/a.



VIS LEGIS LAW PRACTICE
ADVOCATES

TITLE DUE DILIGENCE REPORT

25th February, 2020.

To,

MS VL SHIVSMRUTI DEVELOPERS LLP,
Shop No.2, C wing, Building No. 150,
Above Axis Bank, Kannamwar Nagar,
Vikhroli (East), Mumbai – 400 083.

Kind Attn: Ms Harshada Sangle.,

Dear Madam,

Re: All that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building no. 1 situated at Survey No. 113(Pt) bearing City Survey No 354 (Part) of Hariyali Village at Tagore Nagar, Vikhroli East within the registration sub district of Kurla Mumbai Suburban District of Mumbai city admeasuring 719.03 Sq. Meters (hereinafter referred to as **"the said property"**).

1. Documents Perused:

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

I. Documents in respect of the said Property:

- a. Letter dated 4th July 2018, bearing reference number MUM/DYR/B-1/1033/2018 from Deputy Registrar of Co-operative Societies, MHADA
- b. Lease Deed dated 8th January 2012 bearing Registration No. BDR3-00718-2012.
- c. Deed of Sale dated 6th January 2012 bearing Registration No. BDR3-00719-2012
- d. Development Agreement dated 5th October 2019 made and executed between Tagore Nagar Shivsmruti Co-operative Housing Society Ltd (hereinafter referred to as **"the said Society"**) and M/s. VL Shivsmruti Developers LLP in respect of the said property bearing Registration No. KRL2-11872-2019.
- e. Society's resolution dated 30th June, 2019.

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- f. Letter dated 28th June, 2019 addressed by M/s. Vaibavilaxmi Builders and Developers.
- g. Demarcation Letter dated 13th September 2019 bearing reference number EE/HKD/MB/4979/2019 from MHADA.
- h. Irrevocable Power of Attorney dated 5th October 2019 made and executed between the said Society and M/s. VL Shivsmruti Developers in respect of the said property bearing Registration No. KRL2-11878-2019.
- i. Offer letter by Vaibhav Laxmi Builders and Developers addressed to Shiv Smruti CHS Ltd., Tagore Nagar, Mumbai – 400 083 dated 20th May, 2019.
- j. Offer Letter dated 29th November, 2019 bearing reference number CO/MB/REE NOC/F-1095/1683/2019 by Mumbai Housing and Area Development Board, MHADA.
- k. Plinth Commencement Certificate dated 5th February, 2020 bearing reference no. MH/EE/(B.P.)/GM/MHADA-8/446/2020 from the building Permission Cell, Greater Mumbai/ MHADA.
- l. intimation of Approval Letter dated 8th January, 2020 bearing reference no. EE/BP Cell/GM/MHADA-8/446/2020 from building Permission Cell, Greater Mumbai/MHADA.

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 property, rights, liabilities, and obligations of the dissolved Board including those arising under any agreement or contract have become the property, rights, liabilities and obligations

of the Authority. The Board was possessed or otherwise well and sufficiently entitled to a piece or parcel of land admeasuring 719.03 Sq. Meters situated at Survey No.113 (Pt.) bearing City Survey No. 354 (Part) being part of Hariyali Village the Board's land at Tagore Nagar, Vikroli (East), Mumbai 400083, in the registration sub district of Kurla Mumbai Suburban District. The said land has now become the property of the Authority along with all rights, liabilities and obligations in respect of the said property.

- 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 scheme, built the building bearing no. 1 (hereinafter referred to as "**the said building**") in the year 1960 on the said property which consists of Ground plus three upper floors consisting of total 32 tenements.
- d. The authority as successor of the board is the owner of and/or otherwise well and sufficiently entitled to the said building and the said building is the absolute property of the authority.
- e. The tenements in the said building have been allotted to individual 32 allottees for residential accommodation on rental basis which is more particularly described in Schedule II of the Deed for Sale.
- f. The said allottees and/or occupants of the said tenements have formed themselves into a registered Co-operative Housing Society i.e. Tagore Nagar Shiv-Smruti Co-operative Housing Society Ltd under the Maharashtra Co- Operative Societies Act, 1960 under Sr No. BOM/HSG/8082.
- g. MHADA has conveyed unto the Society herein all and singular the land lying under and appurtenant to the building, by an Indenture of Lease Deed dated 8th January 2012, registered at office of the Sub Registrar, Kurla 4, Mumbai District bearing Registration No. BDR3-00718-2012 for a period of 60 years and renewable by every

30 years with effect from 1st April, 1980 on the terms and conditions more particularly mentioned in the said deed.

- h. The Society further approached MHADA to hand over the building and the tenements therein, under the Govt. of Maharashtra's Resolution No. SCS/2885/CR 1021/8, to them as owners which was agreed to by the authority.
- i. Pursuant to the same, MHADA transferred and conveyed unto the Society all of the property consisting of structure standing thereon being building no. 1, by an Indenture of Sale Deed dated 6th January 2012 registered at office of the Sub Registrar, Kurla 4, Mumbai bearing Registration No. BDR2-00719-2012.
- j. The condition of the structure of the said building accommodating the present 29 members of the Society has deteriorated and is not in proper habitable condition and does not contain the conveniences and maintenances required for proper habitation.
- k. The Society, therefore, desirous of demolishing the existing building and constructing in place and instead thereof altogether a new multistoried building, invited offers from various Builders/Developers for the proposed re-development as per the provisions as specified under the sub regulation (5) of the regulation 35 of the Development Control Regulation for Greater Mumbai, 1991, Development Control and Promotion Regulations for Greater Mumbai, 2034 and/or any subsequent modified DCR of MHADA or MCGM will be applicable.
- l. M/s VaibhavLaxmi Builders and Developers (hereinafter called the "**Developer**") gave an offer in writing vide its offer letter dated 20th November, 2017 and revised offer letter dated 20th May, 2019 for the proposed redevelopment of the said property of the Society by constructing a new building in place and instead.
- m. In pursuance of the said offer, the Society vide its letter dated 16th January, 2018 addressed to the Dy. Registrar, Co-operative Societies, MHADA thereby forwarded proposal for redevelopment of the said building and requested for appointment of

Authorized Officer to be present for the Special General Body Meeting of the society. On 10th June, 2018 the Society conducted the Special General Body Meeting in the presence of Authorized Officer which was attended by 25 members out of 29 members and discussed in detailed the offers and particularly the amenities and area of the flats to be provided by the various Developers. The offer made by M/s. VaibhavLaxmi Builders and Developers being more favorable to the society, the Society accepted the offer and passed a resolution to entrust the work of redevelopment upon the same.

- n. The members of the Society have jointly consented to the said Resolutions and granted the Development Rights to the Developers in respect of the proposed redevelopment of the said property by giving their signatures on the same. In furtherance to the same, the Dy. Registrar, Co-operative Societies, MHAHDA vide his letter dated 4th July, 2018 addressed to the Society granted No Objection for appointment of M/s. VaibhavLaxmi Builders and Developers as the Developer for redevelopment of the said building.
- o. VaibhavLaxmi Builders and Developers vide its letter dated 28th June 2019 informed the said society that M/s. VL ShivSmruti Developers LLP consisting of Partners Dr Ramdas Maruti Sangle and others will execute this project from financial and technical point of view and requested society to make appropriate general body resolution accordingly.
- p. On request of M/s VaibhavLaxmi Builders and Developers, Society called a General body meeting on 30th June 2019 and unanimously passed a resolution that henceforth, VL ShivSmruti Developers LLP consisting of partners Dr Ramdas Maruti Sangle, Aditya Sangle, Harshada Sangle and Anita Sangle will execute redevelopment project under their new company VL ShivSmruti Developers LLP and Development Agreement will be executed between VL ShivSmruti Developers LLP and society.
- q. By Development Agreement dated 5th October 2019 duly registered with the Office of the Jt. Sub Registrar of Assurances at, Kurla bearing Registration No. KRL2-11872-

2019 made and executed between Tagore Nagar Shiv Smruti Co – op Housing Society Limited of the One part and M/s. VL Shivsmruti Developers LLP of the Other part, the Society therein agreed to grant the development rights in respect of the said property to the Developers at or for the terms, conditions and considerations therein contained.

- r. MHADA vide its letter dated 13th September, 2019 bearing reference number EE/HKD/MB/4979/2019 demarcated the plot boundary as site measurement of the building and submitted the plan showing the plot area as per Conveyance Deed with MHADA being 719.03 Sq. M. and the additional area/ Tit Bit area as per site measurement being 178.55 Sq. M.
- s. In pursuance of the aforesaid Development Agreement, the Society also executed a General Power of Attorney dated 5th October 2019 duly registered with the Office of Jt. Sub Registrar of Assurances at Kurla bearing registration no. KRL2-11878-22019 and 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 development of the said Property.
- t. MHADA vide its letter dated 29th November, 2019 bearing reference number CO/MB/REE NOC/F-1095/1683/2019 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 3,731.46 m² (i.e. 3,421.73 Sq. M for residential use + 309.73 Sq. M for commercial use). The above allotment is on sub divided plot as per demarcation admeasuring about 897. 58 Sq. M (i.e. 719.03 Sq. M Lease area + 178.55. M. additional Land). Such approval was based on fulfillment of the conditions given in the letter.
- u. The Building Permission Cell Greater Mumbai/ MHADA vide its letter dated 8th January, 2020 bearing reference number MH/EE/(B.P.) Cell/GM/MHADA-8/446/2020 granted Intimation of Approval for Zero FSI pertaining to redevelopment of the said building.

granted commencement certificate for redevelopment of the said building which was subject to compliance as mentioned in Intimation of Approval.

3. OBSERVATION:

In view of what is stated hereinabove and subject to the aforesaid conveyances and documents, the leasehold right, title and interest of the said property is clear and marketable and free from all encumbrances of whatsoever nature and M/s. VL Shivmruti Developers LLP are entitled to develop the subject property and also entitled to sell the flat/units/premises and receive sale consideration thereof along with receiving sale consideration for the additional BUA granted excluding the 32 flats/tenements which will be allotted to the existing 32 members of the said society.

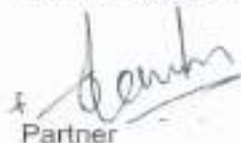
4. GENERAL:

- 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 Property.
- c. We are not qualified to and have not independently verified the area of the said Plot. 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 Plot.
- e. For the purpose of this Title Certificate, we have assumed:

- e. 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.
- f. 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.
- g. For the purposes of this Title Certificate, we have relied upon photocopies of documents
where original documents of title were not available.
- h. 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.
- i. We are not certifying the boundaries of the said Plot nor are we qualified to express our opinion on physical identification of the said Plot. We also do not express our opinion on matters related to actual physical use of the said Plot.

- j. We express no view about the zoning/user/reservations/FSI/or development ability of said Plot.
 - k. 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 Plot.
 - l. We have not verified issues relating to acquisition and / or reservation of the said Plot or any portion thereof by Governmental Authorities.
 - m. We have not verified the market value of the Plot involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.
 - n. We are not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Plot.
 - o. 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.
 - p. 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.
 - q. 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 Shivsmruti Developers LLP. This opinion may not be furnished, quoted or relied on by any person or entity other than M/s. VL Shivsmruti Developers LLP for any purpose without our prior written consent.

For Vis Legis Law Practice


Partner