

Ref No: JLaw/2017/DP/YR/230

Date: 17.04.17

To,

M/s Kyraa Housing Projects,

403, B Wing, Pratik Industrial Estate,

Besides Fortis Hospital, Mulund - Goregaon

Link road, Nahur (W),

Mumbai 400 078

**Kind Attention: Mr. Dheeraj K. Agarwal/Mr. Rajkumar T. Singh**

**REPORT RELATING TO TITLE**

**I. Location:**

All that piece and parcel of land admeasuring 878.25 sq.mtrs. or thereabouts bearing S.No. 67 to 71 corresponding to CTS No. 828(pt), 828(pt)/64 to 828 (pt)/75 together with the structure standing thereon being building bearing No.48 comprising of ground plus two upper floors bearing No. 48 and together with adjoining land admeasuring 609.5 sq.mtrs. or thereabouts which abuts a Nulla bearing CTS No. 828(pt), totally aggregating to 1487.75 sq.mtrs. or thereabouts, of Village Chembur and situate at Subhash Nagar, Chembur, Mumbai - 400 071 in the Registration Sub-District of Bandra (E), Mumbai Suburban District and bounded as hereinafter described in Clause III.

1 TRUE COPY  
M/s. J Law Associates

A handwritten signature in blue ink, appearing to be 'J. Law', written over a circular stamp that says 'Advocate'.

**J Law Associates**

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(hereinafter the aforesaid land admeasuring 878.25 sq.mtrs. or thereabouts bearing S.No. 67 to 71 corresponding to CTS No. 828(pt), 828(pt)/64 to 828 (pt)/75 shall be referred to as **"the said land"** and the aforesaid building standing thereon shall be referred to as **"the said building"** and the said land together with the said building standing thereon shall hereinafter be collectively referred to as **"the said Premises"** and the aforesaid land admeasuring 609.5 sq.mtrs. or thereabouts adjoining the said land and which abuts a Nulla bearing CTS No. 828(pt)) shall be referred to as **"the said adjoining land"**. The said premises and the said adjoining land are hereinafter collectively referred to as **"the said property"**).

## **II. Dimension / Area of the said Property:**

523.65 sq. meters or thereabout in respect of CTS No. 828(pt) and 354.6 sq.mtrs. or thereabout in respect of CTS No. 828(pt), 828(pt)/64 to 828 (pt)/75, aggregating to 878.25 sq.mtrs or thereabout as per Property Register Card and 609.5 sq.mtrs. or thereabouts being area of adjoining land bearing CTS No. 828(pt) which abuts a Nulla, totally aggregating to **1487.75 sq.mtrs. or thereabouts.**

## **III. Boundaries:**

On or towards the East	:	By Building No.49
On or towards the West	:	By Building No. 47

On or towards the North : By 40'-00" wide road  
On or towards the South : Nala

#### IV. Title Documents:

For the purpose of this certificate, we have reviewed the following documents:

- (a) Letter dated 19.10.13 bearing No. CO/MB/REE/NOC/F-953/1992/2013 addressed by the office of Chief Officer, M.H.& A.D. Board, Bandra (E), Mumbai to the Secretary, Subhash Nagar Parnakutir Co-operative Housing Society Ltd.
- (b) Resolution dated 25.12.13 passed by the Subhash Nagar Parnakutir Co-operative Housing Society Ltd. in its Special General Body Meeting held on 25.12.13.
- (c) Report dated 01.01.2014 of the Deputy Registrar, Co-operative Section, MHADA (Maharashtra Housing and Area Development Authority).
- (d) Redevelopment Agreement dated 31.12.13 registered with Sub-Registrar of Assurances under Serial No.KRL1-10924-2013 and executed between Subhash Nagar Parnakutir Co-operative Housing Society Ltd. and M/s Kyraa Housing Projects.
- (e) Power of Attorney dated 31.12.13 registered with the Sub-Registrar of Assurances under serial no. KRL1-10925-2013 executed by Subhash Nagar Parnakutir Co-operative Housing Society Ltd. in favour of

partners i.e. Mr. Prasanna Laxman Naik and Mr. Dheeraj K. Agarwal of M/s Kyraa Housing Projects.

- (f) Letter dated 10.07.14 bearing Reference no. CO/MB/REE/NOC/F-953/791/2014 addressed by the office of Chief Officer, M.H.&A.D. Board, Mumbai to the Executive Engineer (B.P.D./ES), MCGM, Vikhroli (W), Mumbai.
- (g) Offer Letter dated 28.01.15 bearing reference no. CO/MB/REE/NOC/F-953-802/98/2015 addressed by the office of the Chief Officer, M.H.&A.D. Board, Mumbai to the Secretary, Subhash Nagar Parnakutir Co-operative Housing Society Ltd.
- (h) Revised Offer Letter dated 09.11.15 bearing reference no. CO/MB/REE/NOC/F-953-802/802/1516/2015 addressed by the office of the Chief Officer, M.H.&A.D. Board, Mumbai to the Secretary, Subhash Nagar Parnakutir Co-operative Housing Society Ltd.
- (i) Letter of NOC for IOD dated 06.02.16 bearing Reference no. CO/MB/REE/NOC/F-953/215/2016 addressed by the office of Chief Officer, M.H.&A.D. Board, Mumbai to the Executive Engineer (B.P.D./ES), MCGM, Vikhroli (W), Mumbai.
- (j) Intimation of Disapproval [IOD] dated 27.04.16 bearing reference no. CE/6782/BPES/AM/27.4.16 issued by the Executive Engineer Building Proposal (ES) - I, MCGM alongwith sanctioned plans annexed thereto, for redevelopment of the said property.

- (k) Triparty Agreement dated 11.07.2016 registered with Sub-Registrar of Assurances under serial no. KRL1-7140-2016 and executed between Maharashtra Housing and Area Development Authority, Subhash Nagar Parnakutir Co-operative Housing Society Ltd. and M/s Kyraa Housing Projects.
- (l) Letter of consent for Commencement Certificate dated 11.08.16 bearing reference no. CO/MB/REE/NOC/F-953 & 802/1248/2016 addressed by the office of Chief Officer, M.H.&A.D. Board, Mumbai to the Executive Engineer (B.P.D./ES), MCGM, Vikhroli (W), Mumbai.
- (m) Extract from Property Register Card in respect of the said property.

**(V) Brief History of Title in respect of the said Property:**

Based on the documents and information furnished to us, we observe as follows:

- A. It appears that originally the said land and the said adjoining land were owned by the Maharashtra Housing Board [Board] constituted under section 3 of the Bombay Housing Board Act, 1948.
- B. It appears that the Board had constructed a structure being the said building comprising of ground plus two upper floors bearing No. 48 on the said land under the Low Income Group Housing Scheme/Subsidized Industrial Housing Scheme as per the scheme formulated by the Government of India for allotment of tenements on



rental basis to the members of the Low Income Group/industrial workers.

- C. It appears that there are in all 36 tenements in the said building which were accordingly allotted to the members of the Low Income Group/industrial workers as per the then policy of the Board in accordance with the aforesaid scheme for residential purpose.
- D. Subsequently the Board came to be dissolved pursuant to enactment of the Maharashtra Housing and Area Development Act, 1976 [MHAD Act] and under clauses (a) and (b) of s.189 of MHAD Act, all the properties, rights, liabilities and obligations of the Board including the said property came to be vested unto the Maharashtra Housing and Area Development Authority [MHADA] and pursuant thereto MHADA became the owner of the said property.
- E. It appears that the allottees of the tenements in the said building formed and constituted themselves into a Co-operative Housing Society known as Subhash Nagar Parnakutir Co-operative Housing Society Limited, registered under the Maharashtra Co-operative Societies Act, 1960 under registration no. BOM/HSG/7896/1982 dated 07.08.82 [the said society].
- F. It appears that subsequently MHADA granted lease of 99 years w.e.f. 01.04.80 in favour of the said society in respect of the said land vide an Indenture of Lease dated 14.08.97 executed between MHADA, therein referred to as "the Authority" and the said society, therein



referred to as "the society", on the terms and conditions, rents and covenants as stated therein. It appears that the said Indenture of Lease dated 14.08.97 is registered with the Sub-Registrar of Assurances under serial no. PBDR/3/1206/1997.

G. It appears that subsequently by a Deed of Sale dated 14.08.97 executed between MHADA and the said society, the former sold and conveyed the said building in favour of the said society for the consideration and on the terms and conditions as stated therein. It appears that accordingly the said society became the owner of the said building and the members of the said society became the owners of their respective tenements in the said building. It appears that the said Deed of Sale dated 14.08.97 is registered with Sub-Registrar of Assurances under serial no. PBDR/3/1207/1997.

H. In the circumstances above, it thus appears that the said society is the lessee in respect of the said land and the owner in respect of the said building standing on the said land.

I. It appears that the said society decided to redevelop the said premises by demolishing the said building and constructing new building on the said land by utilising the full developmental potential of the said premises and pursuant thereto called for competitive bids from various developers to redevelop the said premises.

J. It appears that the said society had applied to MHADA for giving its NOC for redeveloping the said premises. It appears that MHADA vide

its letter dated 19.10.13 bearing reference no.CO/MB/REE/NOC/F-953/1992/2013 therein permitted and approved the redevelopment of the said premises by utilizing the then prevailing 2.5 FSI, to be used for the proposed new construction subject to the terms and conditions as stated therein.

- K. It appears that amongst the various offers received by the said society pursuant to the tender floated by it for redevelopment of the said premises, the offer of M/s Kyraa Housing Projects [the Developers] was shortlisted and the said offer came to be approved and accepted by the unanimous decision of all members of the said society and ultimately in the Special General Body Meeting of the said society held on 25.12.13 in presence of the representative from the office of the Deputy Registrar, Co-operative Section, MHADA, the Developers' offer was confirmed and they have been confirmed and appointed to redevelop the said premises.
- L. Accordingly it appears that the said society and the Developers herein entered into a Redevelopment Agreement dated 31.12.13 duly registered with the Sub-Registrar of Assurances under serial no. KRL1-10924-2013 by which the said society granted development rights to the Developers herein, by demolishing the said building and constructing new building/s on the said land by utilizing the full and complete developmental potential thereof in accordance with the relevant and applicable provisions of the Development Control Rules



in vogue and from time to time applicable in respect of the redevelopment of the said premises, for the consideration and on the terms and conditions as stated therein;

- M. It appears that simultaneously with execution of the aforesaid redevelopment agreement dated 31.12.13, the said society has also executed an Irrevocable Power of Attorney dated 31.12.13, which appears to be registered with the Sub-Registrar of Assurances under serial no. KRL1-10925-2013, in favour of the Developers, for doing various acts deeds matters and things in relation to the redevelopment of the said premises;
- N. On perusing the said redevelopment agreement dated 31.12.13 it appears that the said society agreed with the Developers therein that in the event redevelopment rights becoming available in respect of the plot adjoining the said land then the Developers shall be entitled to jointly redevelop both the plots;
- O. It appears that subsequently the said Deputy Registrar, Co-operative Section, MHADA, has given NOC and report for redevelopment of the said premises vide letter dated 01.01.14;
- P. It appears that MHADA subsequently gave its NOC for redevelopment of the said premises vide its letter dated 10.07.14 bearing reference no. CO/MB/REE/NOC/F-953/791/2014 addressed to the Executive Engineer (B.P.D./ES), MCGM, Vikhroli (W), Mumbai, with a copy



marked to the said society, subject to the terms and conditions as stated therein.

Q. As per the aforesaid letters dated 19.10.13 and 10.07.14 it appears that the said land is duly subdivided pursuant to the demarcation by the competent authority being the Executive Engineer, Ghatkopar Division.

R. It appears that the said society/Developers subsequently submitted proposal for development of the land adjoining the said land and therein referred as land abutting a Nulla being the said adjoining land admeasuring 609.5 sq.mtrs. bearing CTS No. 828(pt). It appears that the said proposal was approved by MHADA vide its offer letter dated 28.01.15 bearing reference no. CO/MB/REE/NOC/F-953-802/98/2015 addressed to the said society, subject to the terms and conditions as stated therein. It appears that as per the terms and conditions of the said letter dated 28.01.15, in lieu of the permission for carrying out development work on the said property, the Developers are required to surrender/allot certain constructed area, free of cost, in the proposed new building to be constructed on the said property.

S. It appears that the aforesaid approval came to be modified by MHADA vide its revised offer letter dated 09.11.15 bearing reference no. CO/MB/REE/NOC/F-953/802/1516/2015 addressed to the said society, subject to the terms and conditions as stated therein. It

appears that vide the said letter, the Developers' obligation of allotting free constructed area to MHADA in the new proposed construction came to be modified by changing the FSI share of MHADA therein.

- T. From the aforesaid letters dated 28.01.15 and 09.11.2015, it appears that the said adjoining land is not demarcated and subdivided. However MHADA has approved the joint development of both the plots i.e. the said land and the said adjoining land, subject to the terms and conditions as stated in the said two letters. It appears that under the said two letters, the Developers are required to execute a triparty agreement with MHADA and the said society for the purpose of recording the surrender and allotment by the Developers of the built up area share of MHADA to be allotted to it free of costs in the new proposed construction in lieu of the grant of permission for carrying out development work on the said property.
- U. It appears that prior to submission of building plans for construction of new building/s on the said property for sanction by the Municipal Corporation, the Developers are required to obtain NOC for IOD purpose i.e. for obtaining IOD from the Municipal Corporation. It appears that pursuant thereto the Developers have obtained the NOC for IOD purpose dated 06.02.16 bearing no. CO/MB/REE/NOC/F-953/215/2016 from MHADA which has approved the said building plans vide the said NOC dated 06.02.16 subject to the terms and conditions as stated therein.

- V. It appears that subsequently the Developers have submitted the Building Plans (after them being duly approved by MHADA as aforesaid), for construction of the proposed new building/s on the said property and pursuant thereto it appears that the Municipal Corporation has issued I.O.D. under No. CE/6782/BPES/AM dated 27.04.16 u/s 346 of the Mumbai Municipal Corporation Act in respect of the development of the said property.
- W. It appears that as per the requirement of MHADA, the Developers have entered into a Triparty Agreement dated 11.07.2016 with MHADA and the said society for the purpose of allotting MHADA's share in the proposed new construction/s to be made on the said property in the form of fully constructed tenements/units therein free of costs for the housing purposes of MHADA. It appears that the said Triparty Agreement dated 11.07.16 is registered with the Sub-Registrar of Assurances under serial no. KRL1-7140-2016.
- X. It appears that by consent letter dated 11.08.16 bearing no. CO/MB/REE/NOC/F-953 & 802/1248/2016, MHADA has given its no objection for grant of commencement certificate by the Municipal Corporation for the proposed new construction on the said property, subject to what is stated in the said letter.
- Y. In the circumstances aforesaid it appears that the title of the Developers to redevelop the said property (comprising the said premises [said land and said building thereon] and the said adjoining



land) as Developers thereof is clear and marketable and free from all encumbrances and charges, subject to what is stated herein.

**V. Searches conducted with the Statutory Authority/ies:**

- (i) To investigate the title of the Developers to the said property as owners and Developers thereof respectively, public notices were published by us in daily newspaper "Free Press Journal" and "Nav-Shakti" Mumbai Edition on 29.09.2016 inviting claims. We have till date not received any objection/claims pursuant to the public notices published by us in respect of the said Property.
- (ii) We have caused search to be carried out in the office of the Sub-Registrar of Assurances in respect of the said Property from the year 1985 to 2015. The Search Report dated 16.10.16 by Search Clerk Rakesh Kubal for the last 40 years (1976 to 2015) does not contain any adverse entries against the said property.

**VI. Conclusion:**

Subject to what is stated herein and in the aforesaid documents and in the Search report dated 16.10.16 we state that the title of M/s Kyraa Housing Projects as Developers of the said property is free and clear of all encumbrances and they have a free, clear and marketable title thereto



for the purpose of development on the terms and conditions stated in the said Development Agreement dated 31.12.13, the aforesaid NOCs of MHADA, aforesaid permissions and sanctions of MCGM, and the said triparty agreement dated 11.07.16.

#### **VIII. General:**

- a. This Certificate is issued solely on the basis of the documents provided by you as mentioned in Clause IV hereinabove.
- b. We are not qualified to and have not independently verified the area of the said Property. We have referred to and retained the admeasurements in sq. meters, as we have found them in various documents.
- c. For the purpose of this 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) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this 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.
- d. 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.
- e. The report is issued without any financial or other liability on the undersigned.

Dated this 17<sup>th</sup> day of April 2017

For M/s. J Law Associates

  
Advocate Deepa Pohuja

TRUE COPY  
M/s. J Law Associates  
  
Advocate