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Advocate Supreme Court

V.N.NAIK & Co.**ADVOCATES**

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Ref : No. VN/15/15-16

TITLE CERTIFICATE

Re: Land bearing No.58 in T. P. Scheme No.III, City Survey No.5984, admeasuring 616.20 sq. mtr. equivalent to 737 sq.yards or thereabout of Village Ghatkopar - Kiroi, Taluka - Kurla, Mumbai Suburban District being situated Mathura, Plot No.58, R. B. Mehta Road, Ghatkopar (East), Mumbai – 400 077, in the registration district and sub- district of Mumbai Suburban District belonging to Harish CHS Ltd.

At the instructions from M/s. Akshay Radha Kishan Construction having their office at 601 / 602 Aston, Sundervan Complex, Shastri Nagar, Near Lokhandwala Circle, Andheri (West), Mumbai – 400053 ,we have investigated the title in respect of the land property described in the subject heading hereof belonging to Harish CHS Ltd

I. DOCUMENTS SCRUTINISED

1. Photocopy of Order dated 19th January 1968 of Addl. Collector's Office , B.S.D., Old Custom House Yards, Fort, Bombay for allotment of land to Harish CHS Ltd.
2. Photocopy of Possession Receipt dated 12th February 1968
3. Photocopy of Property Card

4. Photocopy of Development Agreement dated 01st December 2011 which is further confirmed by Deed of Confirmation dated 09th October 2012 and duly registered with Sub-registrar of Assurance, Kurla-1 under Sr. No. BDR 3-09958-2012 as entered into by and between Harish CHS Ltd. and Mr. Jagdish Lalchand Lakhani the Partner on behalf of M/s. Radhakishan Construction in order to redevelop the said land property.
5. Photocopy of Power of Attorney dated 9th October 2012 duly registered with Sub-registrar of Assurance, Kurla-1 under Sr. No. BDR-3-9971/2012 as given by all members of Harish CHS Ltd. in favour of Mr. Jagdish Lalchand Lakhani ,the partner on behalf of Radhakishan Construction in pursuance to Development Agreement dated 1st December 2011 for the purpose of development of the said land property.
6. Photocopy of Joint Venture Agreement dated 25th February 2014 executed against payment of Rs. 100/- as stamp duty by way of Franking and registered in the Notarial Register vide Entry on Page No.090 sr. no.0749 and entered into by and between 1)Mr. Jagdish L. Lakhani and 2) Mrs. Vinisha Jagdish Lakhani the Partners of M/s. Radha Kishan Construction and Mr. Anil Arora the Proprietor of M/s. Akshay Constructions for redevelopment of the said land property and building thereon jointly under name and style of AKSHAY RADHA KISHAN CONSTRUCTION.
7. Photocopy of Supplemental Agreement to the Development Agreement dated 9th October 2012 executed on 11th December 2014 and duly registered with Sub-registrar of Assurances, Kurla-4, under Sr. No. KRL4- 10221-298 dated 11th December 2014 by and between the members of Harish CHS Ltd. and Mr. Jagdish Lalchand Lakhani the partner on behalf of Radha Kishan Construction.

8. Photocopy of Letter bearing Ref. No. Mumbai/UPNI/N-V/B-2/Puarvikas/Harish Hou/1203/2014 by Office of Sub-Registrar, cooperative Societies, N Ward, Mumbai addressed to Secretary of Harish CHS Ltd. and copied to Akshay Radha Kishan Construction for no objection of redevelopment of society through Akshay Radha Kishan Construction
9. Photocopy of Intimation of Disapproval no. CE/ 6717/BPES/AN dated 7th Jan 2015 addressed to M/s. Akshay Radha Kishan Construction CA to Harish Co-op. Hsg. Soc. Ltd. for proposed Building on Plot bearing CTS no. 5984, F.P. no. 58, TPS-III of Ghatkopar-Kirol Village-Ghatkopar(East)
10. Photocopy of floor plans (Ground +8th Floor)of proposed Building approved subject to the conditions mentioned in the permission letter No. CE/6717/BPES/AN dated 7th January 2015 signed by Executive Engineer Building Proposal(E/S)-II.

II. FLOW OF TITLE WITH REGARD TO ABOVE PROPERTY

1. While tracing out the title of the said land property it appears that by Order dated 19th January 1968 of the office of Addl. Collector's Office , B.S.D., Old Custom House Yards, Fort, Bombay , the above referred land property was allotted to Harish CHS Ltd (hereinafter referred to as the said society) for construction of residential building for accommodating its members and for the conditions as mentioned therein.
2. It appears that the said society is in possession of the said land property since the date as mentioned in the Possession receipt dated 12th February 1968. Further from perusal of property card of the land ,it is concluded that the said land property is mutated in the name of the society.
3. By and under Articles of Agreement dated 16th June 1970 as entered into between Harish Co-op Housing Society (therein called as the Employer

of the one Part) and M/s. Jay Ambe Construction Co.,(therein called as the Contractor of the other part), the said society appointed the said contractor for constructing a building at the said property for the terms and conditions therein. Thus the said contractor has built up the Building structure having ground plus three floors in the year 1970.

4. In the year 2011 ,the society proposed to redevelop the old building and thus by and under Development Agreement dated 01st December 2011 which is further confirmed by Deed of Confirmation dated 09th October 2012 and duly registered with Sub-registrar of Assurance, Kurla-1 under Sr. No. BDR 3-09958-201(hereinafter referred to as **the said Development Agreement**) the society members of Harish Co-operative Housing Society Limited, a Society registered under the provision of the Maharashtra Co -operative Societies Act, 1960 under No. Bom/Hsg/1735 of 1968 having its registered office at Mathura, Plot No.58, R. B. Mehta Road, Ghatkopar (East), Mumbai - 400 077 (hereinafter referred to as the **said society**) has permitted, conferred upon Mr. Jagdish Lalchand Lakhani, the partner of M/S. RADHA KISHAN CONSTRUCTION, (therein referred to as the "said developer") the redevelopment rights of the said land property.
5. Subsequent to the Development Agreement , M/s. Radha Kishan Construction also obtained Power of Attorney dated 9th October 2012 duly registered with Sub-registrar of Assurance, Kurla-1 under Sr. No. BDR-3-9971/2012 and as entered into by and between the members of the society and Mr. Jagdish Lakhani of M/s. Radha Kishan Construction for the purpose of redevelopment of the said land property.
6. It appears from the perusal of the Joint Venture Agreement dated 25th February 2014 that Mr. Jagdish Lakhani has assigned and transferred the development rights of the said property to Mr. Anil Arora the Proprietor

of M/s. Akshay Construction to the extent of 49% who have formed themselves into Joint Venture Company(JVC) under the name and style of "Akshay Radha Kishan Construction" having its office at 601 & 602, Aston, Sundervan Complex, Lokhandwala Road, Andheri(West), Mumbai- 400053. At the Special General Body Meeting of the Society held on 20th October 2013, the members unanimously resolved to allow the said Developer Radha Kishan Construction to redevelop the said property jointly alongwith Akshay Construction in the ratio of 51 :49 by forming new Joint Venture Company known as "AKSHAY RADHA KISHAN CONSTRUCTION" and to transfer the development rights as assigned in the Development Agreement dated 1st December 2011 to "AKSHAY RADHA KISHAN CONSTRUCTION" and to amend the said Development Agreement to that intent

7. It appears from the perusal of copy of Supplemental Agreement to the Development Agreement dated 9th October 2012 executed on 1th December 2014 and duly registered with Sub-registrar of Assurances, Kurla-4, under Sr. No. KRL4- 10221-298 dated 11th December 2014 that revised terms and conditions with reference to the increased rent and development of the said property by joint venture viz. AKSHAY RADHA KISHAN CONSTRUCTION were recorded by and between Harish CHS Ltd. and M/s. Radha Kishan Construction .
8. It appears from the perusal of photocopy of Letter bearing Ref. No. Mumbai/UPNI/N-V/B-2/Puarvikas/Harish Hou/1203/2014 issued by Office of Sub-Registrar, co-operative Societies, N Ward, Mumbai that such office has granted their no objection of redevelopment of society through Akshay Radha Kishan Construction as per Government guidelines dated 03/01/2009.

9. It appears that Intimation of Disapproval no. CE/ 6717/BPES/AN dated 7th Jan 2015 addressed to M/s. Akshay Radha Kishan Construction CA to Harish Co-op. Hsg. Soc. Ltd. for proposed Building on Plot bearing CTS no. 5984, F.P. no. 58, TPS-III of Ghatkopar-Kirol Village-Ghatkopar(East) has been issued upto 8th floor .
10. It appears that the Building floor plans (Ground +8th Floor)of proposed Building approved submitted to Executive Engineer Building Proposal(E/S)-II, for their approval are duly approved subject to the conditions mentioned in the permission letter No. CE/6717/BPES/AN dated 7th January 2015 .
11. It further appears that all the deeds executed by Harish CHS Ltd in relation of redevelopment of the said land property are valid, subsisting and binding on society and M/s. AKSHAY RADHA KISHAN CONSTRUCTION ,in our opinion M/s. AKSHAY RADHA KISHAN CONSTRUCTION is entitled to construct new building thereon.

III. SEARCH :

I have examined the papers in respect of the said land property produced for my perusal. On the basis of search conducted from the Revenue Records of last 50 years, we found no adverse entries/remark.

IV. FINAL CERTIFICATE / OPINION:

The title is clear, marketable and M/s. AKSHAY RADHA KISHAN CONSTRUCTION have full authority to develop the said property in terms of above referred agreement and is entitled to sell and dispose of the premises to be constructed in the salable component on the said property

Dated on this 7th day of July 2015


Adv. Vinod N. Naik

Encl : The Original Search Reports of Mr. N. D. Rane