

Dayanand K. Shetty

Advocate & Notary

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TITLE CERTIFICATE

A. Instructions:

I have been instructed by my client **M/s. Riddhi Siddhi Construction** ("Riddhi Siddhi Construction"), a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having their place of business at 901, 9th Floor, Hallmark Business Plaza Opp. Gurunanak Hospital, Sant Dnyaneshwar Marg, Bandra (East), Mumbai - 400 051. to investigate the title to the said larger property (defined hereinbelow).

B. Investigation:

1. **Searches:** I have caused searches to be taken in respect of the said larger property (defined hereinbelow) in the Offices of the Sub-Registrar of Assurances at Mumbai, Andheri and Borivali Divisions from the year 1955 till 2014.
2. **Public Notices:** I have issued public notices inviting claims in respect of the said larger property (defined hereinbelow) in two daily newspapers namely The Free Press Journal (English) and Navshakti (Marathi) in their respective editions dated 15th February, 2014 and have not received any claims or objections in response thereto.

C. Observations

On perusal of the search report, and other relevant documents furnished to me and relying on the statements made by **Riddhi Siddhi Construction** it is observed that:

1. The Maharashtra Housing and Area Development Authority (**MHADA**) is the owner of land admeasuring 6513.69 sq. mtrs., and bearing CTS Nos.118H and 118L (part) of Village Malad, Taluka Borivali, Mumbai Suburban District and the Municipal Corporation of Greater Mumbai (**MCGM**) is the owner of land admeasuring 2933.89 sq. mtrs. , and bearing CTS. Nos. 118/E/1 (part) and 118/K (part) of Village Malad, Taluka Borivali, Mumbai Suburban District and both lands admeasure in the aggregate 9447.58 Sq. Meters or thereabouts situated at Tanaji Nagar Road No.1, Ganesh Tekadi, Malad (East), Mumbai 400 097 and is also more particularly described in the Schedule hereunder written (hereinafter called "**the said larger property**").

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2. The said larger Property is a "Census Slum" under the provisions of Maharashtra Slum Area (Improvement, Clearance & Rehabilitation) Act, 1971.
3. The Slum dwellers/occupants having their hutments on the said larger Property with a view to develop the said larger property formed themselves into 2 (Two) separate Societies viz., (1) Malad - Ganesh Prasad Co-operative Housing Society (Proposed), (Proposed Society No.1) and (2) Malad Jai Santoshi Mata Co-operative Housing Society (Proposed), (Proposed Society No.2). The Proposed Society No.1 and Proposed Society No.2 are collectively referred to as "the said Proposed Societies".
4. The said Proposed Societies mutually agreed to develop the said larger property in accordance with the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 and Development Control Regulations No.33 (10) for Greater Mumbai and amendments made from time to time in respect thereof ("the Scheme").
5. By a Development Agreement dated 5th August, 2008 made between Proposed Society No.1 i.e. Malad Ganesh Prasad Co-operative Housing Society (then Proposed) of the One Part and Riddhi Siddhi Construction as the Developers of the Other Part, Society No.1 granted, conferred and entrusted development rights of a portion of the said larger property in favour of Riddhi Siddhi Construction on the terms and conditions as set out therein.
6. The Proposed Society No.1 has also granted an Irrevocable Power of Attorney dated 10th August, 2008 in favour of Riddhi Siddhi Construction authorizing them to do all acts, deeds, matters and things for the development of the portion of the said larger Property.
7. By a Development Agreement dated 7th October, 2008 made between Proposed Society No.2 i.e. Malad Shree Jai Santoshi Mata Co-operative Housing Society (then Proposed) of the One Part and Riddhi Siddhi Construction as the Developers of the Other Part, Society No.2 granted, conferred and entrusted development rights of a portion of the said larger property in favour of Riddhi Siddhi Construction on the terms and conditions as set out therein.
8. The Proposed Society No.2 has also granted an Irrevocable Power of Attorney dated 7th October, 2008 in favour of Riddhi Siddhi Construction authorizing them to do all acts, deeds, matters and things for the development of the portion of the said larger Property.
9. In view of the above recited Development Agreements dated 5th August, 2008 and 7th October, 2008 Riddhi Siddhi Construction became entitled to develop the said larger property under the Scheme and construct on the said larger property, buildings for the rehabilitation of slum dwellers and for free sale in the open market.
10. Under the Scheme, in consideration of Riddhi Siddhi Construction redeveloping the said larger property and constructing building/s for rehabilitation of the occupants/ slum dwellers, Riddhi Siddhi Construction is entitled to construct building for free sale in the

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open market and sell the flats/units therein to prospective purchasers in the open market and appropriate to themselves the sales proceeds in respect thereof and on completion of the project, the land owning authority shall grant a lease in respect of the said property for a period of 30 (thirty) years renewable for a further period of 30 (thirty) years in favour of the Developer/Apex body/Common Organization of Flat Purchaser's.

11. The required number of eligible occupants have executed Consent Letters in favour of Riddhi Siddhi Construction for the development of the said larger property under the said scheme.
12. (a) Annexure - II dated 7th April, 2006, bearing no. J.C./MA/Swambhu/M.M./Malad-Ganeshprasad/1664/06 in respect of Malad Ganesh Prasad SRA Co-operative Housing Society (Proposed) has been issued by the Chief Officer Mumbai Housing and Area Development Board, Mumbai which has been revised from time to time by Supplementary Orders dated 22nd December, 2006 bearing no. ACPN/SR/132/colony and 6th March 2007 bearing no. ACPN/SR/34486/col;

(b) Annexure - II dated 15th September, 2008 bearing no. ACPN/119/CO in respect of Shree Jai Santoshi Mata SRA Co-operative Housing Society (Proposed) has been issued by the Asst. Commissioner, Brihan Mumbai Municipal Corporation, which was revised by Supplementary Order dated 12th October, 2009 bearing No. J.C./MA/Swambhu/M.M./Malad-Jaisantoshimata/4852/09 ;
13. Both the abovesaid 2 (two) proposed societies have since been registered under the Maharashtra Co-operative Societies Act, 1960 as under;
 - (a) Malad Ganesh Prasad SRA Co-operative Housing Society Limited (Society No.1) under number M.U.M./S.R.A./H.S.G/(T.C.)/11896/2010 dated 13th December, 2010.
 - (b) Malad Jai Santoshi Mata SRA Co-operative Housing Society Limited (Society No.2) under number M.U.M./S.R.A./H.S.G/(T.C.)/11899/2010 dated 14th December, 2010.
14. The Slum Rehabilitation Authority ("the SRA") has granted its approval for the redevelopment of the said larger Property by Riddhi Siddhi Construction and issued the Letter of Intent (L.O.I.) bearing No. SRA/ENG/1240/PN/MCGM-MHADDA/LOI dated 22nd October, 2010.
15. Riddhi Siddhi Construction has prepared a tentative layout in respect of the said larger property (hereinafter referred to as "the layout of the said larger property"). As per the tentative layout of the said larger property, a portion thereof is earmarked for construction of Rehab Buildings (hereinafter called "the said Rehab Plot") and another portion of the said larger property (hereinafter referred to as "the said Free Sale Plot") is earmarked for construction of a free sale Building.

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D. Conclusion

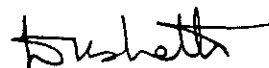
Based on the searches caused to be taken by me in the office of the Sub-Registrar of Assurances as above and Public Notices issued by me in the newspapers namely, The Free Press Journal (English) and Navshakti (Marathi) on 15th February, 2014 and upon perusal of the above referred documents and writings, I am of the opinion that:

- (i) The MHADA and the MCGM are the owners of their respective parcels of land comprising the said larger property;
- (ii) M/s. **Riddhi Siddhi Construction** is entitled to develop the said larger property and sell, transfer or otherwise deal with the flat/s/shop/s/office/s/premise/s etc. in the free sale building to be constructed on the Free Sale Plot viz a portion of the said larger property in accordance with the plans and specifications which may be sanctioned by the SRA or by the MCGM as the case may be from time to time and in accordance with the terms and conditions of the Letter of Intent bearing No. SRA/ENG/1240/PN/MCGM-MHADA/LOI dated 22nd October, 2010 and above recited Development Agreements dated 5th August, 2008 & 7th October 2008.

THE SCHEDULE ABOVE REFERRED TO

ALL THOSE pieces or parcels of land or ground admeasuring in the aggregate 9447.58 square metres and bearing CTS Nos. 118/H, 118/L (part), 118/E/1 (pt.) and 118/K (pt.) of Village Malad, Taluka Borivli, Mumbai Suburban District and situated at Tanaji Nagar, Road No.1, Ganesh Tekdi, Malad (East), Mumbai – 400 097 and bounded on or towards the North by land bearing C.T.S. No. 118 I, 118J; On or towards the South by land bearing C.T.S. No.104, 105, 106, 107, 118C, 118G; On or towards the East by land bearing C.T.S. No.118C.; and On or towards the West by land bearing C.T.S. No.118G

Dated this 14th day of March, 2014.



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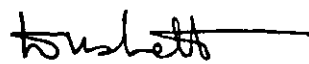
Addendum to the Title Certificate dated 14th March, 2014

Re: ALL THOSE pieces or parcels of land or ground admeasuring in the aggregate 9447.58 square metres and bearing CTS Nos. 118/H, 118/L (part), 118/E/1 (pt.) and 118/K (pt.) of Village Malad, Taluka Borivli, Mumbai Suburban District and situated at Tanaji Nagar, Road No.1, Ganesh Tekdi, Malad (East), Mumbai -- 400 097 and bounded on or towards the North by land bearing C.T.S. No. 118 I, 118J; On or towards the South by land bearing C.T.S. No.104, 105, 106, 107, 118C, 118G; On or towards the East by land bearing C.T.S. No.118C.; and On or towards the West by land bearing C.T.S. No.118G.

PURSUANT to the Title Certificate issued by me on 14th March, 2014, I have been furnished with additional information / documents more particularly described hereunder:

1. M/s. Riddhi Siddhi Construction has through their Architects submitted the building plans in respect of the building for free sale ("free sale building") to the SRA Authorities for sanction thereof and M/s. Riddhi Siddhi Construction has obtained necessary approvals from the SRA Authorities and other concerned authorities for the Plans, specifications, elevations and sections for the said free sale building to be constructed on a portion of the said larger property.
2. Intimation Of Approval bearing No SRA/ENG/3105/PN/MCGM & MHADA/AP dated 04th December 2014 has been issued by the SRA Authorities permitting construction of the said Free Sale building on the said Free Sale Plot subject to terms and conditions as stated therein.
3. Commencement Certificate (C.C) bearing No. SRA/ENG/3105/PN/MCGM & MHADA/AP dated 11th May, 2015 has been issued by the SRA Authorities permitting construction of the said Free Sale building on the said Free Sale Plot subject to terms and conditions as stated therein .

Dated this 19th day of August 2015.



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