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ADVOCATE

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Date: 10/11/2021

FORMAT. A
(Circular No.:- 28 / 2021)

MahaRERA LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to portion of CTS No. 7(pt.) admeasuring 4,842.30 sq mtrs. situated at Village Borla, Taluka Kurla, Mumbai Suburban District 400043 (hereinafter referred as the said "Plot").

1. I have investigated the title of the said Plot on the request of **M/s. North Property Developers LLP (Promoter)** and following documents i.e. :-
 - a) Description of the property: portion of land bearing CTS No. 7(pt.) admeasuring 4,842.30 sq mtrs. situated at Village Borla, Taluka Kurla, Mumbai Suburban District 400043
 - b) The documents of allotment of plot: Slum Rehabilitation Authority (SRA) issued Letter of Intent (LOI) in the favour of the Promoter and Slum Societies have appointed Promoter by way of General Body Resolutions (GBR).
 - c) P.R.Card in the name of Owner "**Mumbai Mahanagar Palika**". as per the attached report.
 - d) Search report for 30 years from 1992 till 2021 issued by search clerk Mr. Sandeep Ashok Shedge.
2. On perusal of the above-mentioned documents and all other relevant documents relating to title to develop the said Plot. I am of the opinion that the title of **M/s North Property Developers LLP (Promoter)** is clear, marketable and without any encumbrances.

Owners of the Plot: Bruhan Mumbai Mahanagar Palika (M.C.G.M.)

Proposed Lessee of the Amalgamated Plot: Panchsheel SRA CHS Ltd. & Ekta SRA CHS Ltd., Gautam Nagar (Annex) SRA CHS (Prop.), Vithal Krupa(B) SRA CHS (Prop.), Jai Hanuman SRA CHS (Prop.), Shree Sai SRA CHS (Prop.), Gautam Nagar A Colony SRA CHS (Prop.) and Vithal Krupa SRA CHS (Prop.)

3. The report reflecting the flow of the title of the North Property Developers LLP to develop the said Plot is enclosed herewith as annexure.



Prakash P. Nalawade
Advocate.

Encl : Annexure detailed titled report dated 10/11/2021

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To,

The Maharashtra Real Estate Regulatory Authority,
3rd Floor, A-Wing, Slum Rehabilitation Authority,
Administrative Building,
Anant Kanekar Marg, Bandra (E),
Mumbai 400 059.

LEGAL TITLE REPORT

Ref: Title Clearance Report with respect to all that piece and parcel of land situated on the Plot bearing CTS No. 7(pt.) admeasuring about 4,842.30 sq mtrs (hereinafter referred to as **said Plot**) of Division: Konkan; Village : Borla, Taluka : Kurla, District : Mumbai Suburban; PIN 400 043 and forming part of larger Slum Rehabilitation Project undertaken pursuant to Letter of Intent (**LOI**) bearing no. SRA/ENG/970/ME/ML/LOI revised from time to time and accordingly Amended Intimation of Approval (**IOA**) dated 02nd November 2021 bearing no. M-E/MCGM/0004/20041011/AP/S 6 issued by Slum Rehabilitation Authority (**SRA**) for Free Sale building to be known as "**North Star**" having wing A and B (hereinafter referred to as **said Sale Building**) to be constructed on portion of land admeasuring about 2984.92 sq. mtrs and forming part of the said Plot (hereinafter to be referred as **said Free Sale Plot**).

I have investigated the title of the following Property on request of **M/s. North Property Developers LLP** (hereinafter referred to as "the Joint Developer"), a limited liability Partnership incorporated under Limited Liability Partnership Act, 2008, bearing LLPIN AAL-5665 and having its registered office at 412, 4th Floor, Hubtown Solaris, N S Phadke Marg, Andheri East Mumbai-400 069: -

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1. **Description of the Property:** all that piece and parcel of land situated on the Plot bearing CTS No. 7(pt.) of Division: Konkan, Village: Borla, Taluka: Kurla, District: Mumbai Suburban; PIN 400 043, admeasuring about 4,842.30 sq. mtrs. and bounded as follows:

On or towards North: - 27.45 M wide DP road

On or towards East: - 40 M wide freeway

On or towards South: - 9.15 M wide road

On or towards West: - 12.20 M wide DP road

2. **The Documents of allotment of plot/ Documents relied upon:**

- i. Letter of Intent (**LOI**) issued by Slum Rehabilitation Authority (**SRA**) dated 28th July 2006 and revised LOI's issued by SRA on 21st April 2009, 13th September 2011, 09th November 2017, 20th August 2019, 22nd October 2020 and 25th June 2021.
- ii. Joint Development Agreement executed by and between Panchsheel (Govandi) SRA CHSL ("**Panchsheel**") and Ekta (Govandi) SRA CHSL ("**Ekta**"), Lakadawala Developers Pvt Ltd. ("**Developer**") and Satra Realty and Builders Limited (now known as Centrio Lifespaces Limited, hereinafter referred to as "**Centrio**") on 18.11.2013 (hereinafter referred to as "the said **JDA**"), duly registered on 06.01.2014 with the office of Sub-registrar of Assurances, Kurla bearing document No. KRL 2 -196-2014.
- iii. In the year 2018 and 2019, separate Development Agreements executed with the Developer and the Joint Developer and Power of Attorney/s in favour of Mr. Usman Lakdawala and Mr. Rajan P. Shah being the nominees of the Developer and Joint Developer respectively, by the proposed Gautam Nagar (Annex) SRA CHS, Vithal Krupa(B) SRA CHS, Jai Hanuman SRA CHS, Shree Sai SRA CHS, Gautam Nagar A Colony SRA CHS and Vithal Krupa SRA CHS (collectively known as said **Slum Societies**).



- iv. Supplemental Agreement dated 5th December 2019 to the said JDA dated 18th November 2013, executed by and between Panchsheel, Ekta, Developer and Centrio (hereinafter referred to as the "SJDA") duly registered with the office of Sub-registrar of Assurances, Kurla bearing document No. KRL3-15570-2019.
- v. Joint Development Agreement executed by and between the said Developer and said Joint Developer dated 17th January 2020 (hereinafter referred to as the "JDA-II") duly registered with the office of Sub-registrar of Assurances, Kurla bearing document No. KRL3-750-2020.
- vi. Power of Attorney (POA) executed by the Developer in favor of said Joint Developer dated 17th January 2020 duly registered with the office of Sub-registrar of Assurances, Kurla bearing document No. KRL3-752-2020.
- vii. Intimation of Approval (IOA) dated 23rd July 2021 bearing no. M-E/MCGM/ 0004/ 20041011/ AP/R-3 issued by SRA for Rehab building no. 3.
- viii. Intimation of Approval (IOA) dated 02nd November 2021 bearing no. M-E/MCGM/0004/20041011/AP/S-6 issued by SRA for Sale building no. 6.
- ix. Commencement Certificate dated 02nd November 2021 bearing No. M-E/MCGM/0004/20041011/AP/R-3 issued by SRA for Rehab building no. 3.
- x. Commencement Certificate dated 02nd November 2021 bearing No. M-E/MCGM/0004/20041011/AP/S-6 issued by SRA for Sale building 6.
- xi. Other incidental documents pertaining to the above-mentioned SR Scheme.

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3. **Copy of Property Register Card** ("PR Card") - pertaining to CTS No. 7 (pt.) situate at Village Borla Taluka Kurla Mumbai Suburban district, Mumbai – 400 043.

4. **Search Report** of 30 years i.e. from 1992 to 2021 dated 01st November 2021 issued by search clerk Mr. Sandeep Ashok Shedge for search taken in the Office of Sub- Registrar of Assurances at Bombay, Bandra and Chembur, and for last 20 years i.e from the year 2002 till 2021 (Computer) at Chembur, Nahur and Vikhroli.

On perusal of the above referred documents and all other relevant documents provided by the said Joint Developer, I am of the opinion that the title of **M/s North Property Developers LLP** to develop the said Free Sale Plot by constructing thereon the new building/s as per duly approved/ sanctioned plans by Competent authorities from time to time and is clear, marketable and without any encumbrances.

5. Owner of the Land:

Mumbai Mahanagar Palika is the owner of plot bearing CTS No. 7 (pt.) situate at Village: Borla, Taluka: Kurla, Mumbai Suburban district, Mumbai – 400 043.

Proposed Lessee of the Amalgamted Plot – Panchsheel SRA CHS Ltd. & Ekta SRA CHS Ltd., Gautam Nagar (Annex) SRA CHS (Prop.), Vithal Krupa(B) SRA CHS (Prop.), Jai Hanuman SRA CHS (Prop.), Shree Sai SRA CHS (Prop.), Gautam Nagar A Colony SRA CHS (Prop.) and Vithal Krupa SRA CHS (Prop.)

The report reflecting the flow of the title of the said Joint Developer i.e **M/s. North Property Developers LLP** on the said Free Sale Plot is enclosed herewith as "**Annexure -A**".

Enclosed as above: Annexure - A

Date: 10th November 2021

Yours faithfully,



Prakash P. Nalawade

Advocate

Annexure -A

**FLOW OF THE TITLE OF THE SAID FREE SALE
PLOT**

1. I have perused copy of **PR Card** pertaining to CTS No. 7 (pt.) situate at Village: Borla, Taluka: Kurla, Mumbai Suburban district, Mumbai – 400 043.

2. I have also caused search to be taken in the Office of Sub- Registrar of Assurances at Bombay, Bandra and Chembur for the period of last 30 years i.e from 1992 to 2021, and for last 20 years i.e from 2002 till 2021 (Computer) at Chembur, Nahur and Vikhroli through the Search Clerk Mr. Sandeep Ashok Shedge (the search reports are subject to records available in SRO's, its correctness and subject to torn pages of Index-II, mutilated records, some records are misplaced and also unavailable records as mentioned therein). The Search note specifically states as follows:
 - i. *The Computer Index-II for the year 2020 & 2021 are loose, mix and not properly maintained yet in the offices.*

 - ii. *The Index-II of Village: Borla pertaining in office of Sub-Registrar Assurances at Mumbai, Bandra and Chembur are mutilated records. Some pages of Index-II manual book are partly torn and misplaced, and computerized records are not maintained properly and accordingly this search note is based on the records available in the SRO's offices.*

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3. **Flow of the Title:** Upon perusal of the various documents, search report and approvals in respect of the said Plot, I have to state as follows:

- i. That Municipal Corporation of Greater Mumbai ("**MCGM**") is the owner and well and sufficiently entitled to all that piece and parcel of land admeasuring 33,101.59 Sq mtrs ("**Larger Plot**"). The said Plot of about 4,842.30 sq mtrs is a part of the said Larger Plot, bearing CTS no 7 (pt) situate at Village: Borla, Taluka: Kurla, Mumbai Suburban district, Mumbai - 400 043.
- ii. The entire plot was occupied by various slum structures which structures were in use and occupancy of various slum dwellers (hereinafter referred to as "**the Slum Dwellers**").

The Slum Dwellers residing on the part of the Larger Plot, formed themselves into societies by the name of Panchsheel & Ekta and appointed Lakadawala and Centrio as Developers and Joint Developers respectively, vide JDA & SJDA, wherein Centrio restricted it's rights upto 22nd Floors in Sale building no.4, known as "**Centrio by MJ Shah**" under the Slum Rehabilitation Scheme ("**SR Scheme**") on the said Larger Plot and on any further/proposed SR Scheme/s on the adjacent plots,.

- iii. The Slum Dwellers residing on the balance part of Larger Plot, formed themselves into various societies by the name of proposed Gautam Nagar (Annex) SRA CHS, Vithal Krupa(B) SRA CHS, Jai Hanuman SRA CHS, Shree Sai SRA CHS, Gautam

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Nagar A Colony SRA CHS and Vithal Krupa SRA CHS (collectively known as said **Slum Societies**).

- iv. By and under the General Body resolutions passed by the said Slum Societies, inter alia resolved to appoint North Property Developers LLP as Joint Developer alongwith Lakadawala Developers Pvt Ltd.
- v. Accordingly, in accordance with terms of the said SJDA, the said Developer had amalgamated/clubbed various SRA schemes with the existing scheme as defined therein along with the said Joint Developer.
- vi. As per clause 11(2)(xi) of the said JDA-II, said Joint Developer is solely and absolutely entitled to use, deal, dispose of and/or create an encumbrance on any and all additional future Floor Space Index (FSI), Transferable Development Rights (TDR), Development Rights (DR), or any other developmental potential, by whatever name called, of whatsoever nature, that arises, or becomes available under any laws, rules, regulations, notifications, government resolutions, etc. including under the D.C. Regulations on/in the said Property/ Larger Property/ Amalgamated Property as defined in said JDA-II (hereinafter referred to as said "**Potential Entitlement**"), in the manner the said Joint Developer deems fit. Subject to fulfilment of obligations by the said Developer as agreed under clause 5 of the said JDA-II, said Developer shall be entitled to, unless modified/amended and/or nullified (as the case may be) by the said Joint Developer and Developer in writing, not more than



9% of the benefits, being revenue generated out of the said Potential Entitlement but subject to deduction of any amount receivable from the Developer incurred or to be incurred on behalf of the said Developer towards its various obligations.

- vii. As per said POA dated 17th January 2020, said Joint Developer got appointed as constituted attorneys of said Developer and accordingly said Joint Developer is absolutely authorised to utilize and consume any additional FSI, TDR, DR or any other developmental potential in respect of the said Larger Property and/ or Amalgamated Property as defined therein, and to do all such acts, deeds, matters and things and to exercise all powers and authorities in the manner contained therein.
- viii. The SRA is designated as the Planning Authority, under the provisions of the Maharashtra Regional and Town Planning Act, 1966, for implementing the policy of slum rehabilitation in Mumbai.
- ix. Accordingly, North Property Developers LLP along with other Developers, is recognised as Joint Developer in accordance with the provisions of regulation 33(10) and appendix IV of the DCR vide revised LOI bearing no. SRA/ENG/970/ME/ML/LOI dated 25th June 2021 and thus, the said Joint Developer become entitled to redevelop the balance part of Larger Plot as a SR Scheme.
- x. By and under the Intimation of Approval (IOA) dated 23rd July 2021 bearing no. M-E/ MCGM/ 0004/ 20041011/ AP/ R-3 the proposal for construction of Rehab building no. 3 was approved under Section

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45 of the Maharashtra Regional and Town Planning Act, upon terms and conditions contained therein.

- xi. By and under the Intimation of Approval (IOA) dated 02nd November 2021 bearing no. M-E/MCGM/0004/20041011/AP/S-6 the proposal for construction of Sale building no. 6 was approved under Section 45 of the Maharashtra Regional and Town Planning Act, upon terms and conditions contained therein.
- xii. By and under Commencement certificate dated 02nd November 2021 bearing No. M-E/MCGM/0004/20041011/AP/R-3 SRA sanctioned plans and granted permission to commence the Rehab building 3 upto plinth on the said Plot under Section 44 and 69 of the Maharashtra Regional and Town Planning Act, upon terms and conditions contained therein.
- xiii. By and under Commencement certificate dated 02nd November 2021 bearing No. M-E/MCGM/0004/20041011/AP/S-6 SRA sanctioned plans and granted permission to commence the Sale building 6 upto plinth on the said Free Sale Plot under Section 44 and 69 of the Maharashtra Regional and Town Planning Act, upon terms and conditions contained therein.

4. For issuance of this Legal Title Report, I have also caused search to be taken on the online portal of the Ministry of Corporate Affairs on 9th November 2021, with respect to pending charges created in respect of said Joint Developer and accordingly I note that no charges have been recorded in Index of Charges

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maintained with Registrar of Companies in respect of the said Free Sale Plot.

5. For issuance of this Legal Title Report, I have also caused search to be carried out on the portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) and I have been provided with a search report dated 1st November 2021, issued by M/s Vrushikesh & Associates, practicing Company Secretary in respect of the said Free Sale Plot and I note that no charges/ security interest has been created in respect of said Free Sale Plot by said Joint Developer.

I have relied on information and the documents submitted to me and, based on its true and correctness, and in the circumstances and subject to what is stated hereinabove and the documents perused by me as stated in clause 2 of this title, I am of the opinion that the said Joint Developer is absolutely and sufficiently entitled to the said Potential Entitlement and can sell, transfer and mortgage the benefits to be generated from the said Potential Entitlement including the flats/ units in the said Sale Building no. 6 - North Star, in the manner they deem fit and proper.

Dated: 10th November 2021

Yours faithfully,



Prakash P. Nalawade

Advocate