NAVEEN JOSHI M.A, L.L.B., Advocate High Court

Off. : Shop No.5, Ground Floor, Parekh Apartment, N.S.S. Road, Asalpha, Ghatkopar (W), Mumbai - 400 084.
Tel. : +91- 22 - 2511 3354 / 2511 3382 Fax : +91 - 22 - 2514 1618 E-mail adhivakta_naveen@yahoo.co.in

Ref No. :

Date :

Ref: NJ/TC/Rahul Nagar

06/12/2013

TITLE CERTIFICATE

Re: Plot bearing C.T.S. No.126 (P), 126/6, Village Chembur, Taluka Kurla, Mumbai Upnagar Zilha, at Eastern Express Highway, Sion Chunabhatti, Mumbai 400022, locality known as Rahul Nagar.

The Plot of land at C.T.S.126 (P), 126/6 of Village Chembur, Taluka Kurla, MSD containing by measurement 12107.17 Sq. Meters is declared as Slum under the provisions of Maharashtra Slum Area (IC & R) Act 1971. As per the Revenue records the Govt. of Maharashtra is the owner in respect of the land at CTS No.126 (P) and Municipal Corporation of Greater Mumbai in respect of land at CTS No.126/6.

The occupants have formed a cooperative Housing Society and got registered a co-operative housing society namely Rahul Nagar No.2 SRA C.H.S. Ltd. Being desirous of Developing the property under SRA Scheme the occupants/society has appointed Raunak Jigna Associates as Developers.

The Developers and the Society applied for and obtained the Letter of Intent (LOI) from S.R.A. issued on 24.07.2012 under No.SRA/ENG/2313/L/STGL/LOI. Subject to the conditions set out in the LOI the Developers are permitted to develop the said property. The LOI supra is issued subject to conditions to be fulfilled by the society/Developers, of those referable to the owner of land i.e. collector are as under.

i. Lease deed for rehab component and sale component shall be executed before obtaining approval of building plans for last 25% of permissible BUA in the scheme (clause 28 ibid).

ii. No objection certificate from Land owning authority shall be granted within one month for approval of S.R. Scheme (cl.34 ibid).

iii) Necessary formality for executing Lease agreement shall be initiated by the collector for leasing the plot and lease documents shall be executed.

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For RAUNAK JIGNA ASSOCIATES

PARTNER

NAVEEN JOSHI M.A, L.L.B., Advocate High Court

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iv)   The Developer/society shall pay premium at the rate of 25% of Ready Reckoner rate as per the Govt. notification issued u/no.TPB/4308/897/CR-145/08/UD-11 of 16/04/2008 in respect of Slum Rehabilitation Scheme being undertaken on land belonging to Govt. Land/Municipal Land/MHADA Land and as per the stages as mentioned in the Circular No.SRA/ENG/85 dated 12.06.2008.

I have perused the documents made available. Search is caused to be taken at the office of Sub Registrars and search notes dated 05.12.2013 obtained. I have gathered the relevant information. The society/Developers have in terms of LOI afore cited obtained, revised LOI dated 24.07.2012, Intimation of Approval under No.2655/LSTGL/AP dated 02.01.2012, permission from Civil Aviation Authority under No.BT-1/NOC/MUM/12/Noc/022/57/420 dated 03.09.2012, NOC from Public Works Department, NOC from Hydraulic Department of MCGM and permission for construction of Temporary Transit camp vide Letter dated 04.12.2012. Payment of premium in terms of condition of LOI is made.

On the strength of above it is observed that the Developer M/s. Raunak Jigna Associates is entitled to develop the captioned property and sell the area under Sale Component in terms and upon compliance of the conditions of LOI. Subject to compliance of the conditions as per LOI including those referable to the owner of land i.e. Government of Maharashtra/M.C.G.M. the title of M/s. Raunak Jigna Associates for development of the property and sale of Sale Component is clear marketable and free from encumbrances.

Mumbai
This 6th day of December, 2013

NAVEEN JOSHI
Advocate High Court
Reg./Roll No.MH/1156/1981

For RAUNAK JIGNA ASSOCIATES

PARTNER