



To,
Maharashtra Real Estate Regulatory Authority
6th and 7th Floor, Housefin Bhuvan,
Plot No.C-21, E-Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051.

LEGAL TITLE REPORT
(Under Maharashtra Circular No.28 of 2021)

Sub: Title clearance certificate with respect to (i) All that piece and parcel of land bearing CTS Nos. 669, 669/1 to 35, 670 admeasuring in the aggregate 6,732.10 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081;
(ii) All that piece and parcel of land bearing CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081; and
(iii) All that piece and parcel of land bearing CTS Nos. 610, 610/1 to 26 and 666 admeasuring in the aggregate 2,232.50 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081.

I) I, have investigated the title of the said Mulund Property on the request of Messrs. Aribant Construction Company ("ACC") having its address at 203-204, Orbit Plaza, New Prabhadevi Road, Mumbai 400 025 and following documents namely;

A. Description of the property: (i) All that piece and parcel of land bearing CTS Nos. 669, 669/1 to 35, 670 admeasuring in the aggregate 6,732.10 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 ("**Mulund Property I/ Shivangan Land**"); (ii) All that piece and parcel of land bearing CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 ("**Mulund Property II/ Sarthak Land**"); and (iii) All that piece and parcel of land bearing CTS Nos. 610, 610/1 to 26 and 666 admeasuring in the aggregate 2,232.50 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 ("**Mulund Property III/ Kesarhaug Land**").

Mulund Property I, Mulund Property II and Mulund Property III are hereinafter collectively referred to as the "**Mulund Property**".

B. The documents of allotment Mulund Property:
(a) Deed of Conveyance dated 23rd June, 1994 executed between (i) Vijay Purshottam Sampat; and 10 others and Messrs. Ajay Builders and ACC and registered with the Office of the Sub-Registrar of Assurances under Serial No.BBJ/2214/1994 in respect of the Shivangan Land;
(b) Notification dated 7th November, 1977 bearing reference no.SLM/IMP/CA-1-5 issued by the Slum Rehabilitation Authority ("SRA");
(c) General Body Meeting dated 26th January, 2004 of Shivangan Co-operative Housing Society Limited (then proposed);
(d) Development Agreement dated 26th September, 2004 executed between Shivangan Co-operative Housing Society Limited (then proposed) and ACC;
(e) Power of Attorney dated 1st September, 2004 was executed by the Shivangan Co-operative Housing Society (then proposed) in favour of the partners of ACC;
(f) Common Consent Letter dated 29th September, 2004 executed by the members of the Shivangan Co-operative Housing Society Limited (then proposed);
(g) Minutes of Special General body meeting dated 25th December, 2017 of Shivangan Co-operative Housing Society Limited;

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikvedant@gmail.com

www.kartikvedant.com



- (b) Development Agreement dated 13th July, 2018 bearing registered serial no. KRL-1/8534/2018 executed between Sarthak Apartments Co-operative Housing Society Limited and ACC;
- (i) Power of Attorney dated 13th July, 2018 bearing registered serial no. KRL-1/8535/2018 executed by Sarthak Apartments Co-operative Housing Society Limited in favour of ACC;
- (j) Deed of Conveyance dated 7th May, 2019 bearing registered serial no. KRL-1/5798/2019 executed between Veena Vasant Dhaifule and 2 others and ACC;
- (k) Letter of Intent ("LOI") dated 29th April 2006 bearing reference no. SRA/ENG/959/T/PL/LOI was issued by the SRA in favour of ACC;
- (l) Revised LOI dated 1st July, 2017 bearing reference no. SRA/ENG/959/T/PL/LOI issued by the SRA in favour of ACC;
- (m) Revised Clubbing LOI dated 18th January, 2020 bearing reference no. SRA/ENG/1502/ME/STGL/LOI has been issued by the SRA in favour of ACC;
- C. Property Card issued in respect of Shivangan Land dated 16th February, 2016, in respect of Sarthak Land dated 5th March, 2020 and in respect of Kesarbaug Land dated 15th June, 2019;
- D. Search report for 30 years from 1992 till 2021;
- 2) On perusal of the abovementioned documents and all other relevant documents relating to title of the Mulund Property, I am of the opinion that the title of Messrs. Arihant Construction Company to the Mulund Property is clear, marketable and without any encumbrances.
- (a) The Owner of Kesarbaug Land is Arihant Construction Company;
- (b) Owner of Shivangan Land is Arihant Construction Company;
- (c) Owner of Sarthak Land is Sarthak Apartment Co-operative Housing Society Limited;
- (d) In pursuance of the development rights granted by Shivangan S.R.A Co-operative Housing Society Limited in favour of Messrs. Arihant Construction Company to develop the Shivangan Land and the LOI dated 1st June, 2017 bearing reference no. SRA/ENG/959/T/PL/LOI issued by SRA in favour of ACC, ACC is fully entitled to develop the Shivangan Land;
- (e) In pursuance of the development rights granted by Sarthak Land is Sarthak Apartment Co-operative Housing Society Limited in favour of Messrs. Arihant Construction Company to develop the Sarthak Land and the Revised Clubbing LOI dated 18th January, 2020 bearing reference no. SRA/ENG/1502/ME/STGL/LOI issued by SRA in favour of ACC, ACC is fully entitled to develop the Sarthak Land;
- 3) The report reflecting the flow of the title of Messrs. Arihant Construction Company to the Mulund Property is enclosed herewith as **Annexure "A"**.

Dated 11th day of September, 2021

Yours faithfully
Kartik Vedant
Kartik Vedant
Advocate, High Court
11/9/2021

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



ANNEXURE "A"
(to MahaRERA Title Report dated 11th September 2021)

- Re:**
- (i) All that piece and parcel of land bearing CTS Nos. 669, 669/1 to 35, 670 admeasuring in the aggregate 6,732.10 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081;
 - (ii) All that piece and parcel of land bearing CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081; and
 - (iii) All that piece and parcel of land bearing CTS Nos. 610, 610/1 to 26 and 666 admeasuring in the aggregate 2,232.50 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081.

A. Title Flow

1. I have been furnished with the following Property Register Cards ("PRC"):
 - 1.1. PRC dated 16th February, 2016 in respect of all that piece and parcel of land bearing (i) CTS Nos. 669, 669/1 to 35 admeasuring in the aggregate 6,030.9 Sq. Meters ("CTS No. 669"); (ii) CTS No. 670 admeasuring 701.2 Sq. Meters ("CTS No. 670") both situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 and more particularly described in **Part A** of the **Schedule** hereunder written. CTS No. 669 and CTS No. 670 are hereinafter collectively referred to as the "**Shivangan Land**";
 - 1.2. PRC dated 5th March, 2020 in respect of CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters ("**Sarthak Land**") situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 and more particularly described in **Part B** of the **Schedule** hereunder written;
 - 1.3. PRC dated 15th June, 2019 in respect of CTS No. 666, 610, 610/2 to 26 admeasuring in the aggregate 2,232.50 Sq. Meters ("**Kesarbaug Land**") situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 and more particularly described in **Part C** of the **Schedule** hereunder written.
2. On perusal of the PRC in respect of CTS No. 669 and Kesarbaug Land, I note that Arihant Construction Company ("ACC") is recorded as the holder thereof.
3. Further, on perusal of the PRC in respect of CTS No. 670, I note that one Messrs. Vishal Enterprise is recorded as the holder thereof; ACC has informed me that one Mr. Khushal Gangji is the proprietor of Vishal Enterprises and he has introduced CTS No. 670 as his capital contribution into ACC. Further, ACC has informed me that they are in the process of perfecting the title as regards CTS No. 670 and the PRC in respect thereof shall also be updated accordingly.
4. Furthermore, on perusal of the PRC in respect of Sarthak Land, we I note that one Vasantlal Gambhirdas Vohra is recorded as the holder thereof. ACC has informed me that they are in the process of updating the PRC in respect of the Sarthak Land to reflect the name of Sarthak Apartments Co-operative Housing Society Limited, further, I have been furnished with a 7/12 extract of the Sarthak Land dated 5th March, 2020 and on perusal thereof I note that Sarthak Apartments Co-operative Housing Society Limited is recorded as the holder thereof.
5. This Opinion on Title is issued in respect of (i) Shivangan Land; (ii) Sarthak Land; and (iii) Kesarbaug Land and are collectively referred to as the "**Mulund Property**" and more particularly described the **Schedule** hereunder written.

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- B. Title Flow of Shivangan Land- CTS No.669:**
6. On perusal of the Deed of Conveyance dated 23rd June, 1994 bearing registration no.BBG/2214/1994 (as detailed in paragraph no.7 hereinafter) it appears
- 6.1. (i) Vijay Purshottam Sampat; (ii) Harish Purshottam Sampat; and (iii) Devibai *alias* Shantaben Purshottam Govindji Sampat were well and sufficiently entitled to CTS No.669 forming part of the Shivangan Land.
- 6.2. that by and under an Agreement for Sale dated 23rd September, 1977 (i) Vijay Purshottam Sampat; (ii) Harish Purshottam Sampat; and (iii) Devibai *alias* Shantaben Purshottam Govindji Sampat agreed to sell CTS No.669 forming part of the Shivangan Land to Messrs. Ajay Builders at or for the consideration and on the terms and conditions contained therein.
- 6.3. By and under another Agreement for Sale dated 8th June, 1981 (i) Vijay Purshottam Sampat; (ii) Harish Purshottam Sampat; and (iii) Devibai *alias* Shantaben Purshottam Govindji Sampat agreed to sell CTS No.670 forming part of the Shivangan Land to Messrs. Ajay Builders at or for the consideration and on the terms and conditions contained therein;
- 6.4. Devibai *alias* Shantaben Purshottam Govindji Sampat expired intestate on 9th May, 1986 leaving behind her husband Purshottam Govindji Sampat; her sons (i) Vijay Purshottam Sampat; (ii) Harish Purshottam Sampat; (iii) Hairdas Purshottam Sampat; (iv) Laljibhai Popatlal Asher; (v) Deepak Laljibhai Asher; her daughters (i) Mamta Laljibhai Asher; (ii) Hemal R. Bhatia; (iii) Malini K. Desai; and (iv) Kusum Dattaram Shireyavan as her legal heirs and next of kin under the Hindu Succession Act, 1956.
- 6.5. Purshottam Govindji Sampat expired intestate on 11th November, 1986; leaving behind (i) Vijay Purshottam Sampat, (ii) Harish Purshottam Sampat, (iii) Hairdas Purshottam Sampat, (iv) Laljibhai Popatlal Asher, (v) Deepak Laljibhai Asher, (vi) Mamta Laljibhai Asher, (vii) Hemal R. Bhatia, (viii) Malini N. Desai and (ix) Kusum Dattaram Dhireyavan as his only legal heirs and next of kin under the Hindu Succession Act, 1956.
- 6.6. Messrs. Ajay Builders sold their right, title and interest in CTS No.669 and CTS No.670 to Aribant Constructions Company *vide* an Agreement for Sale dated 8th September, 1990 for the consideration and on the terms and conditions mentioned therein;
7. By and under a Deed of Conveyance dated 23rd June, 1994 executed between (i) Vijay Purshottam Sampat; (ii) Harish Purshottam Sampat; (iii) Hairdas Purshottam Sampat; (iv) Laljibhai Popatlal Asher; (v) Deepak Laljibhai Asher; (vi) Mamta Laljibhai Asher; (vii) Hemal R. Bhatia; (viii) Malini K. Desai; and (ix) Kusum Dattaram Shireyavan; therein collectively referred to as the Vendors of the First Part and Messrs. Ajay Builders therein referred to as the Confirming Party of the Second Part and Messrs. Aribant Constructions Co. therein referred to as the Purchasers of the Third Part and registered with the Office of the Sub-Registrar of Assurances under Serial No.BBJ/2214/1994, the Vendors therein on the instructions of the Confirming Party therein granted, sold, transferred and conveyed all that piece and parcel of land hereditaments and premises bearing (i) Survey No. 161B, 161D and 164/5 admeasuring about 7,441 Sq. yards (equivalent to 6,221.42 Sq. Meters) or thereabouts (including the land admeasuring about 700 Sq. yards on which there is existing building 'Shraddha Niwas' on Survey No. 161B) together with the building and structures standing thereon situate at Mulund East and (ii) Survey No. 164/11 (bearing CTS No. 670) admeasuring about 990 Sq. yards i.e. equivalent to 891 Sq. Meters being the Shivangan Land subject to the rights of the occupants/tenants thereon to ACC at or for the consideration and in the manner contained therein. Further, on perusal of the aforesaid Deed of Conveyance dated 23rd June, 1994, I note that:
- 7.1. An existing building known as 'Shraddha Niwas' was constructed on a portion of the Shivangan Land admeasuring about 700 Sq. yards bearing old Survey No. 161B ("Shraddha Niwas"). LOI Report 2017 records that the Shraddha Niwas was a non-slum building having 15 existing occupants.

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai – 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- C. Title Flow of Shivangan Land- CTS No.670:
8. On perusal of Deed of Conveyance dated 26th December, 2001 (as enumerated in paragraph no.9 herein) and the PRC of CTS No.670 it appears that:
- 8.1. Sadashiv Vithal Garde and Shirdhar Vithal Garde and Indu Shirdhar Garde were well and sufficiently entitled to CTS No.670 and the same was occupied by 14 (fourteen) tenants/occupants;
 - 8.2. Sadashiv Vithal Garde expired leaving behind (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre as his only legal heirs and next of kin;
 - 8.3. Shirdhar Vithal Garde and Indu Shirdhar Garde expired leaving behind Pramod Shirdhar Garde as their only legal heir and next of kin;
 - 8.4. Devibai alias Shantaben Purshottam Govindji Sampat and others unauthorizedly constructed a chawl on CTS No.670 and thus encroached upon the same. Therefore, (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde and/or their predecessors in title filed a suit for eviction being Suit No.746 of 1964 against Devibai alias Shantaben Purshottam Govindji Sampat and others before the Hon'ble City Civil Court, at Bombay ("BCC"). By an Order dated 25th April, 1977 passed by the BCC the aforesaid Suit No.746 of 1964 was dismissed;
 - 8.5. Aggrieved by the aforesaid Order dated 25th April, 1977 dismissing the aforesaid Suit No.746 of 1964, (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde and/or their predecessors in title filed First Appeal No.417 of 1979, before the Hon'ble High Court of Judicature, at Bombay ("BHC") challenging the same. By an Order dated 8th October, 1997, passed in the aforesaid First Appeal No.417 of 1978, the aforesaid Order dated 25th April, 1977 was quashed and set aside and Suit No.746 of 1964 was accordingly decreed in favour of (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde.
9. By and under a Deed of Conveyance dated 26th December, 2001 executed by and between (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde therein collectively referred to as the Vendors of the First Part and Messrs. Vishal Enterprises (a duly registered partnership firm) therein referred to as the Purchasers of the Second Part, the Vendors therein sold, transferred and conveyed CTS No.670 subject to the rights of the occupants/tenants thereon to Messrs. Vishal Enterprises at or for the consideration and in the manner contained therein. On perusal of the Declaration 3rd February, 2005 (as enumerated in paragraph no.10 below) it appears that the aforesaid Deed of Conveyance dated 26th December, 2001 has been registered with the Office of Sub-Registrar of Assurances under Serial No. 12093 of 2001. The same has not reflected in the SRO Search Report in respect of the Mulund Property.
10. By and under a Declaration dated 3rd February, 2005, Khushal Gangji Shah (as sole proprietor of Messrs. Vishal Enterprises) solemnly declared and stated *inter-alia* as follows:
- 10.1. That (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde were well and sufficiently entitled to CTS No. 670 along with all structures standing thereon;
 - 10.2. By and under the Indenture of Conveyance dated 26th December, 2001 bearing registration no.12093 of 2001, (i) Uday Sadashiv Garde; (ii) Lilabai Sadashiv Garde; (iii) Shobha Arun Sapre and (iv) Pramod Shirdhar Garde transferred and assigned CTS No.670 together with the structures standing thereon to one Vishal Enterprises, therein described as a partnership firm;
 - 10.3. Khushal Gangji Shah is the was the sole proprietor of the aforesaid Messrs. Vishal Enterprises and the same has been wrongly described as a partnership firm in the aforesaid Indenture of Conveyance dated 26th December, 2001 bearing registration no.12093 of 2001 and by and under the Declaration the ACC has declared and confirmed the same;
 - 10.4. That by virtue of the aforesaid Indenture of Conveyance dated 26th December, 2001 bearing registration no.12093 of 2001, Khushal Gangji Shah is solely and exclusively entitled to CTS No. 670 together with the structures standing thereon and the same was never acquired by Khushal Gangji Shah on behalf of any partnership firm, either constituted or to be constituted, either in the name of M/s. Vishal Enterprises or by any other name and by and under the Declaration the ACC has declared and confirmed the same;

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



10.5. Messrs. Arihant Construction Company is developing the adjoining lands bearing CTS No. 669 and that as a partner of the ACC, Khushal Gangji Shah has introduced CTS No. 670 together with the structures standing thereon as his capital contribution into the Messrs. Arihant Construction Company on 30th September, 2003 and ACC is entitled to develop CTS No. 670 jointly with CTS No.669;

D. Title Flow of Shivangan Land- Slum Rehabilitation Scheme:

11. The slum dwellers residing on Shivangan Land i.e. all that piece and parcel of land bearing CTS Nos. 669, 669/1 to 35 and 670 admeasuring in the aggregate 6,732.10 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081, formed themselves into a co-operative housing society by the name of Shivangan S.R.A Co-operative Housing Society Limited ("**Shivangan Society**") and a Certificate of Registration dated 31st August 2006 bearing reference no. M.U.M./S.R.A./H.S.G./T.C./11185/ 2006 has been issued by the Assistant Registrar, Co-operative Societies, Mumbai City in respect thereof.
12. I have been furnished with a copy of Notification dated 7th November, 1977 bearing reference no.SLM/IMP/CA-1-5 whereby land bearing CTS No.669 admeasuring 6138.3 Sq. Meters and land bearing CTS No.670 admeasuring 701.2 Sq. Meters being *inter alia* the Shivangan Land has been declared a slum under section 4(1) of the Slum Areas (Improvement And Clearance) Act, 1956 ("**Slum Act**").
13. I have been furnished with a copy of the minutes of the General Body Meeting of Shivangan Co-operative Housing Society Limited (then proposed) held on 26th January, 2004 wherein it was resolved *inter alia* to appoint ACC as the developer of the rehabilitation scheme to be implemented in respect of the Shivangan Society (*defined herein*).
14. By and under a Development Agreement dated 26th September, 2004 executed between Shivangan Co-operative Housing Society Limited (then proposed) of the One Part and Messrs. Arihant Construction Company, therein referred to as the developer of the Other Part ("**Shivangan DA**"), the Shivangan Society granted in favour of the developer therein i.e. ACC, development rights in respect of the Shivangan Land, at or for the consideration and on the terms and conditions set out therein. Further, on perusal of the Shivangan DA, I note that Arihant Construction Company does not have a specific right to amalgamate, mortgage and/or assign the development right/ benefits under the Shivangan DA.
15. Pursuant to the Shivangan DA, a Power of Attorney dated 1st September, 2004 was executed by the Shivangan Co-operative Housing Society (then proposed) through (i) Ram L. Tondwalkar (Chairman) (ii) Bhanu Vishram Nidrojia (Secretary) (iii) Dinkar Bhaguji Solat (Treasurer) with the consent of following persons (i) Eknath Jadhav (ii) Ganesh Chhotelal Kothari (iii) Santosh Krishnaji Naik (iv) Shankar Premji Chikhia (v) Nattu Jadhav Sabhaliya (vi) Kant Devi Nidrojia (vii) Gopal Hariji Nidrojia (viii) Maruti Bhaskar Sawant (ix) Chundrakant Dhakoji Chavan (x) Bhimsingh Udaysingh Kharwade (xi) Nizam Babamiyan Bhatti (xii) Shankar Baburao Chorge (xiii) Shradha Eknath Jadhav (xiv) Shamim Nizam Bhatti (x) Latika Laxman Kolambkar constituting, nominating and appointing Vijay Vitthal Panshal and Mahendra Dungsari Satru as their attorney, to do the acts deeds matter and things for and behalf of the Shivangan Society (*defined herein*) in respect of the Shivangan Land as more particularly contained therein ("**Shivangan POA**").
16. I have been furnished with Common Consent Letter dated 29th September, 2004 bearing an endorsement of the SRA, whereunder a total of 181 members of the Shivangan Society have consented to adopt/fall within the slum rehabilitation scheme under Clause 33(10) of DCR, 1991 on terms contained therein including that Messrs. Arihant Construction Company is appointed as the developer for the aforesaid slum rehabilitation scheme in respect of the Shivangan Society.
17. I have been furnished with a copy of Letter dated 31st December, 2006 addressed by the Shivangan Society to the CEO, SRA, registered with the Office of the Sub-Registrar of Assurances under Serial No. BDR-14/1004/2007 whereby the Shivangan Society submitted 100 (one hundred) Agreements entered into with the tenants/occupants of Shivangan Society.
18. I have been furnished with a copy of a Declaration dated 31st August, 2017 made by Arihant Construction Company (through its partner Anil Vijay Deshmukh) addressed to the CEO, SRA, whereby ACC has recorded and agreed to comply with the terms and conditions as regards the proposed scheme of rehabilitation in respect

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- of the Shivangan Society including the proposed layout/Sub-Division of CTS No. 669 and CTS No. 670 thereunder.
19. I have been furnished with copy of the Minutes of the Special General Body Meeting of Shivangan Society held on 25th December, 2017 wherein the members of the Shivangan Society resolved *inter alia* that:
- 19.1. the new partners of ACC being Anil Deshmukh, Vilas Kharche and Vertex Realty Advisors Private Limited would continue to implement the slum rehabilitation scheme in respect of the Shivangan Land/Shivangan Society.
 - 19.2. in the past 5 (five) years ACC has built 1500 homes and further 300 homes are under construction and ACC shall complete construction of the entire rehabilitation component within a period of 36 (thirty six) months from the date of the receipt of the all the NOCs and approvals in respect of the slum rehabilitation scheme in respect of the Shivangan Society;
 - 19.3. the eligible slum dwellers of the Shivangan Society would be entitled to permanent alternate accommodation under the slum rehabilitation scheme admeasuring 269 Sq. feet for residential tenements and 225 Sq. feet for commercial tenements under the amended Appendix 4 of the DCR and further, agreed to the demolition of partly constructed rehab building no.3 to be reconstructed in terms of revised approved plans as per amended Appendix 4 of the DCR and furthermore, ACC agreed to the pay rent for alternate accommodation to the members of the Shivangan Society as contained therein;
 - 19.4. the eligible members of the Shivangan Society agreed to execute individual agreements for permanent alternate accommodation with ACC;
 - 19.5. the Shivangan Society granted its irrevocable consent for the amalgamation and clubbing of their slum rehabilitation scheme in terms of applicable law;
 - 19.6. ACC may enter into joint development agreements with any person and/or entity they deem fit to expeditiously implement the slum rehabilitation scheme in respect of the Shivangan Society and further that no, no-objection would be required by the ACC from the Shivangan Society as regards any mortgage in favour of any bank or financial institution for the development of the Shivangan Land. On perusal of the aforesaid Minutes of the Special General Body Meeting of Shivangan Society held on 25th December, 2017 it appears that the same was attended by 165 members out of 196 total eligible members of the Shivangan Society.
20. ACC has informed me that out of the total 169 eligible slum dwellers of Shivangan Society, ACC has executed Individual Agreements for permanent alternate accommodation with 159 slum dwellers.
21. I have been furnished with an incomplete copy of the Lease Deed/Agreement dated 16th December, 2020 executed by Messrs. Arihant Construction, therein referred to as the 'Lessor' and Maharashtra State Electricity Distribution Company Limited, therein referred to as the 'Lessee' and registered with the Office of the Sub-Registrar of Assurances under Serial No.Kurla-1/11501/2020 and therefore are unable to ascertain the contents thereof.
- E. **Shraddha Niwas old existing non-slum building on a portion of the Shivangan Land:**
22. On perusal of the LOI Report dated 27th June, 2017 bearing reference no.SRA/ENG/959/T/PL/LOI issued by the SRA ("2017 LOI Report") and the Deed of Conveyance dated 23rd June, 1994 as detailed in paragraph no.7 herein, it appears that:
- 22.1. There is one ground +2 RCC structure existing on a portion of CTS No.669 forming part of the Shivangan Land admeasuring 487.48 Sq. Meters or thereabouts which is approved by the Building Proposal Department of the MCGM known as 'Shraddha Niwas' ("Shraddha Niwas") and remaining area of the Shivangan Land i.e. 6244.62 Sq. Meters is considered as a slum plot.
 - 22.2. Shraddha Niwas was occupied by 15 (fifteen) occupants and ACC has proposed permanent alternate accommodation of such 15 (fifteen) occupants of Shraddha Niwas in then composite building no.2 proposed to be constructed on the Shivangan Land. ACC has informed me that they are in the process of executing the Agreements for permanent alternate accommodation with each of the aforesaid 15 (fifteen) occupants.

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Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

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23. I have been furnished with Consent Affidavits executed by 14 (fourteen) occupants of Shradha Niwas between June 2010 and April 2011 granting their irrevocable consent and no-objection for *inter alia* the redevelopment of Shradha Niwas by ACC on the terms and conditions contained therein.
- F. Annexure II:
24. I have been furnished with a copy of the Annexure II dated 10th June, 2005 issued by the Deputy Collector and Competent Authority in respect of the Shivangan Society and on perusal thereof, it appears that:
- 24.1. The land occupied by the members of the Shivangan Society was admeasuring 6,839.70 Sq. Meters out of CTS Nos.669 and 670 of Village Mulund;
- 24.2. there were total 221 structures on the Shivangan Land out of which 154 were held eligible. Out of 154 eligible structures 149 structures were residential and 5 structures were commercial;
- 24.3. Out of 154 eligible slum dwellers of the Shivangan Society, 133 slum dwellers have given consent to the proposed slum rehabilitation scheme. Thus 89% of the eligible members of the Shivangan Society have consented to the scheme i.e. more than the required 70% consent.
25. On perusal of the LOI Report dated 14th January 2020 bearing reference nos.SRA/ENG/1502/ME/STGL/LOI and SRA/ENG/959/T/PL/LOI issued by the SRA ("**2020 LOI Report**") it appears that out of the total 224 structures on the Shivangan Land, 169 structures were held eligible out of which 155 structures were residential, 9 structures were commercial and 3 structures were 'other'.
26. The 2017 LOI Report and the 2020 LOI Report are hereinafter collective referred to as the "**LOI Reports**").
- G. Sarthak Land:
27. On perusal of the Deed of Conveyance dated 22nd October, 2013 as detailed in paragraph no.31 hereunder it appears that One Vasant G. Vora in his capacity in his as partner of Messrs. Wegee Builders were seized and possessed of and or otherwise well and sufficient entitled to all that piece and parcel of land bearing CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400 081 ("**Sarthak Land**") together with all the buildings and structures standing thereon;
28. I have been furnished with a partially legible copy of Agreement dated 1st April, 1987 executed between Messrs. Wegee Builders (a partnership firm), therein referred to as the 'Vendors' of the One Part and Messrs. K. K. Enterprises (a partnership firm), therein referred to as the 'Purchasers' of the Other Part and on perusal thereof I note that Messrs. Wegee Builders agreed to sell the Sarthak Land to Messrs. K. K. Enterprises for the consideration, on the terms and conditions and in the manner contained therein.
29. I have been furnished with a copy of the Development Agreement dated 13th July 2018 (as detailed in paragraph no.33 below) and on perusal thereof it appears that Messrs. K. K. Enterprises duly constructed and completed a building known as 'Jatin Apartment' of ground plus 4 (four) upper floors consisting of 17 (seventeen) flats and duly obtained the Building Completion Certificate dated 21st January, 2000 from the Municipal Corporation of Greater Mumbai ("**MCGM**"). Messrs. K. K. Enterprises sold all the 17 (seventeen) flats under the Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and all the flat purchasers have formed themselves into the Sarthak Society and the Sarthak Land has thereafter been conveyed to the Sarthak Society.
30. The residents/occupants of the building known as 'Jatin Apartments' (now known as 'Sarthak Apartments') formed themselves into a co-operative housing society by the name of Sarthak Apartment Co-op. Housing Society Limited ("**Sarthak Society**") and a Certificate of Registration dated 12th May 2010 bearing reference no. M.U.S./W.T./H.S.G./S.O./1999/10 - 11 has been issued by the Assistant Registrar, Co-operative Societies, Mumbai City.
31. By and under a Deed of Conveyance dated 22nd October, 2013 executed between Messrs. K. K. Enterprises (partnership firm) (through the District Deputy Registrar, Co-operative Societies), therein referred to as the 'Vendors' of the First Part and Sarthak Apartment Co-op. Housing Society Limited therein referred to as the 'Purchasers' of the Other Part and registered with the Office of the Sub-registrar of Assurances under Serial No.KRL-2/120820/2013, Messrs. K. K. Enterprises granted, transferred and conveyed unto the Sarthak Society

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- the Sarthak Land and the building 'Jatin Apartments' thereon at or for the consideration and in the manner contained therein.
32. I have been furnished with a copy of the Development Agreement dated 13th July 2018 (as detailed in paragraph no.33 below) and on perusal thereof it appears that by and under a Resolution passed by the Sarthak Society in its General Body Meeting of the Sarthak Society held on 13th March, 2018, the members of the Sarthak Society unanimously decided to undertake development/redevelopment of the Sarthak Land and all structures thereon and appointed ACC as the developer in respect of the same.
33. By and under a Development Agreement dated 13th July 2018 executed between Sarthak Apartments Co-operative Housing Society Limited of the One Part and Arihant Construction Company of the Other Part, registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1/8534/2018 ("**Sarthak DA**"), the Sarthak Society granted unto ACC and the ACC accepted from the Sarthak Society, the full, free, uninterrupted exclusive and irrevocable development rights to develop/redevelop the Sarthak Land and all structures thereon by utilization of the full and maximum development potential thereof both present and future (inclusive of Common Areas and Facilities) of the Sarthak Land and all structures thereon in the manner and on the terms setout therein. Certain terms of the Sarthak DA are as under:
- 33.1. The ACC is in the process of acquiring additional pieces and parcels of land and the Sarthak Land and ACC is entitled to redevelop the Sarthak Land by amalgamating/clubbing the same with such additional properties including the Shivangan Land in a phased manner as may be determined by ACC by utilization of the full and maximum development potential thereof both present and future.
- 33.2. ACC shall construct, provide and hand over to the existing members of the Sarthak Society an aggregate area of 5,756.40 Sq. feet, free of cost, comprised in 17 (seventeen) flats alongwith 16 (sixteen) covered car parking spaces with the amenities and specifications contained therein in the free sale buildings to be developed on the common layout including Sarthak Land within a period of 48 (forty-eight) months from the date of vacation by the last member of the Sarthak Society of his existing premises with a grace period of 6 (six) months ("**Sarthak Members Premises**");
34. Pursuant to the Sarthak DA, a Power of Attorney dated 13th July, 2018, registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1/8535/2018, was executed by the Sarthak Apartments Co-operative Housing Society Limited appointing, constituting and nominating Arihant Construction Company as their true and lawful attorney to do all the acts, deeds, matters and things in respect of the Sarthak Land as more particularly contained therein.
35. I have been informed by ACC that they have executed Agreement for Permanent Alternate Accommodation with 6 members out of total 17 members of the Sarthak Society and aggregate additional areas purchased by the aforesaid 6(six) members of the Sarthak Society is 1473.31 Sq. feet carpet area.

H. Kesarbaug Land;

36. I have been furnished with a copy of Deed of Conveyance dated 7th May, 2019 registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1/5798/2019 as detailed in paragraph no.37 and on perusal thereof it appears that:
- 36.1. The Kesarbaug Land admeasuring in the aggregate 2,232.50 Sq. Meters is comprised in 2 (two) plots, (i) all that piece and parcel of land admeasuring 1,875.20 Sq. Meters bearing CTS No.610, 610/1 to 610/26 of Village Mulund (East), Taluka Kurla, District Mumbai Suburban, situate, lying and being that Kesar Baug, Mulund (East), Mumbai-400 081; and (ii) all that piece and parcel of land admeasuring 357.30 Sq. Meters bearing CTS No.666 of Village Mulund (East), Taluka Kurla, District Mumbai Suburban, situate, lying and being that Kesar Baug, Mulund (East), Mumbai-400 081 ("**Kesarbaug Land**");
- 36.2. One Mr. Vasant Ramdas Dhaifule was the owner of the Kesarbaug Land and expired intestate on 12th December, 2009, leaving behind his widow Veena Vasant and his sons, Dhaifule, Armol Vasant Dhaifule and Kiran Vasant Dhaifule (collectively, "**Kesarbaug Vendors**") as his only legal heirs and next of kin;
- 36.3. In or around the year 1982, a building known as 'Shreeji Apartments' having aggregate built-up area of 1,052.14 Sq. Meters, comprising of group + six floors was constructed on a portion of the

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- Kesarbaug Land admeasuring 1157.45 Sq. Meters ("Shreeji Apartments") having 21 residential flats and the 21 occupants ("Shreeji Members"). All the occupants of aforesaid building have formed themselves into a co-operative housing society by the name of Shreeji Co-operative Housing Society Limited ("Shreeji Society") and a Certificate of Registration dated 21st July 1982 bearing reference no.B.O.M./H.S.G./T/9199/ 1982 has been issued by the Assistant Registrar, Co-operative Societies, Mumbai City in respect thereof. I have been furnished with a copy of the aforesaid Certificate of Registration dated 21st July, 1982.
- 36.4. On the balance portion of the Kesarbaug Land existed the following tenanted structures (i) Vasant Niwas, comprising of ground and an upper floor ("Vasant Niwas") occupied by 16 (sixteen) monthly tenants; (ii) Malti Bhavan, comprising of ground and an upper floor ("Malti Bhuvan") occupied by 12 (twelve) monthly tenants; and (iii) Gokul Sadan, comprising of ground floor structure only ("Gokul Sadan") occupied by 9 (nine) monthly tenants (collectively, "Kesarbaug Tenants"). The aforesaid tenanted structures were constructed with the approval of the Mulund Municipality in the year 1954-56 and have an aggregate built-up area of 1075.05 Sq. Meters.
37. By and under a Deed of Conveyance dated 7th May, 2019 executed between Veena Vasant Dhaifule, Arno Vasant Dhaifule and Kiran Vasant Dhaifule therein collectively referred to as the Vendors and Arihant Construction Company therein referred to as the Purchaser and Shreeji Co-operative Housing Society Limited therein referred to as the Confirming Party and registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1/5798/2019 ("Kesarbaug Conveyance"), the Vendors therein granted, sold, transferred conveyed, assigned and assured unto the ACC the Kesarbaug Property subject to the rights of the Shreeji Members and the Kesarbaug Tenants at or for the consideration and the terms and in the manner contained therein.
38. On perusal of the 2020 LOI Report, it appears that:
- 38.1. Vasant Niwas, Malti Bhavan and Gokul Sadan having existing built-up area of 1075.05 Sq. Meters were declared dilapidated by the MCGM under the provisions of Section 354 of the MMC Act, 1888 vide its Order dated 5th September, 2019 bearing reference no.T/DOT/B-105/51-53/354 of 2019-2020.
- 38.2. Shreeji Apartments was constructed on a portion of the Kesarbaug Land admeasuring 1157.45 Sq. Meters in the year 1979-1983 i.e. more than 30 years and hence the development of the portion of the Kesarbaug Land on which Shreeji Apartments has been constructed shall be as per Regulation 33(7)(B) of the DCPR-2034 together with incentive built-up area of existing tenants in terms of Regulation 33(7)(A) of the DCPR-2034 upon payment of premium in respect thereof.
39. I have been informed by ACC that ACC has executed Permanent Alternate Accommodation Agreement with all 16 (sixteen) occupants of Vasant Niwas.
40. I have been informed by ACC that ACC has executed Permanent Alternate Accommodation Agreement with 10 out of 12 occupants of Malti Bhavan that they are in the process of executed Agreement for Allotment of Permanent Alternate Accommodation with the balance occupants of Malti Bhavan.
41. I have been informed by ACC that ACC has executed Permanent Alternate Accommodation Agreement with 8 out of total 9 occupants of Gokul Sadan that they are in the process of executed Agreement for Allotment of Permanent Alternate Accommodation with the balance occupant of Gokul Sadan.
42. Shivangan Land, Sarthak Land and Kesarbaug Land admeasuring in the aggregate 9407.90 Sq. Meters comprising of slum plot admeasuring 6244.62 Sq. Meters forming part of the Shivangan Land and non-slum plot admeasuring 3163.28 Sq. Meters comprising of (i) land admeasuring 487.48 Sq. Meters forming part of the Shivangan Land occupied by Shradhdha Niwas (ii) the Sarthak Land and (iii) the Kesarbaug Land, are hereinafter collectively referred to as the "Mulund Property" and more particularly described the Schedule hereunder written.
- I. Mankhurd Land
43. On perusal of the 2020 LOI Report it appears that the slum rehabilitation scheme of the Shrishtiraj Mohite Patel SRA CHS (proposed) ("Mankhurd Society") occupying land bearing CTS No.1(A)(part) of Village Mankhurd ("Mankhurd Land") has been sanctioned vide LOI dated 19th October 2019 under Regulation 33(10) of DCPR-

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai – 400086

Mobile No. 09867663529

Email: kartikved@gmail.com

www.kartikvedant.com



2034 ("Mankhurd Scheme") and pursuant to the Clubbing LOI permission has been granted to shift 190 PAP tenement from the SR Scheme in respect of the Shivangan Land to the Mankhurd Scheme and shift back proportionate sale component from the Mankhurd Scheme to the SR Scheme in respect of the Shivangan Land. Further, the 190 PAP tenement shifted from the SR Scheme in respect of the Shivangan Land will be accommodated in rehab building no.3 of the Mankhurd Scheme by adding additional 9 floors therein and accordingly, cartwhele Composite Building No.5 of the Shivangan SR Scheme is renumbered as 'composite building no.2' ("New Composite Building No.2").

J. Letters of Intent

44. A Letter Intent ("LOI") dated 29th April 2006 bearing reference no. SRA/ENG/959/T/PL/LOI was issued by the SRA in favour of received by M/s Arihant Construction Co. i.e. ACC as the developer and Shivangan Society in respect of slum rehabilitation scheme for development of the Shivangan Land in the manner and on the terms and conditions contained therein ("First LOI").
45. A Revised LOI dated 1st July, 2017 bearing reference no. SRA/ENG/959/T/PL/LOI ("Revised LOI") was issued by the SRA in favour of M/s Arihant Construction Co. i.e. ACC as the developer and Shivangan Society in respect of slum rehabilitation scheme for development of the Shivangan Land in the manner and on the terms and conditions contained therein. On perusal of the 2017 LOI I note that the same supersede the First LOI.
46. A further Revised Clubbing LOI dated 18th January, 2020 bearing reference no. SRA/ENG/1502/ME/STGL/LOI ("Clubbing LOI") has been issued by the SRA in favour of M/s Arihant Construction Co. i.e. ACC as the developer for sanction of (i) clubbing the SR Scheme under Regulation 33(10) of the DCR of Shriharaj Mohite Patel SRA CHS (proposed) ("Mankhurd Society") occupying land bearing CTS No.1(A)(part) of Village Mankhurd ("Mankhurd Land") with the sanctioned SR scheme of the Shivangan Society on the Shivangan Land and (ii) amalgamation of non-slum plots being the Sarthak Land and the Kesarbaug Land in the sanctioned SR Scheme of the Shivangan Society as joint development of slum and non-slum areas as per Clause 7.1 of Regulation 33(10) of the DCPR-2034 on the terms and conditions contained therein in continuation of the Revised LOI.
47. The First LOI, the Revised LOI and the Clubbing LOI are hereinafter collectively referred to as the "LOIs".

K. Public Notice

48. A Public Notice dated 27th May, 2021 was issued in the Times of Indian in the English language and in the Maharashtra Times in the Marathi language inviting claims in respect of title and the development rights of ACC in the Mulund Property in terms of the Clubbing LOI ("Public Notice") by Dhaval Vussonji and Associates, Advocates & Solicitors ("Dhaval Vussonji and Associates"). Dhaval Vussonji and Associates has vide its letter dated 11th September, 2021 furnished me with the Public Notice and the objections received thereto and the responses made thereby ACC:-

- 48.1. Letter dated 8th June 2021 addressed by one Suguna Ramchandran stating therein *inter alia* that in lieu of the structure formerly in her possession on the Shivangan Land, ACC has agreed to allot to Suguna Ramchandran permanent alternate accommodation in the new building to be constructed by ACC on the Shivangan Land, ACC has accepted the entitlement of Suguna Ramchandran to receive permanent alternate accommodation.
- 48.2. Email dated 11th June, 2021 addressed Trisha Satra stating therein *inter alia* that her father late Mahendra Dunganishi Satra, was a partner of the ACC and a few years after his demise, ACC was reconstituted, with the rights of her mother, Meera Mahendra Satra and herself (as legal heirs), were bought out by the then continuing partners of ACC, however, the compensation for this rights buy-out was scheduled to be paid in tranches by the continuing partners, and payment thereunder have not been honoured by ACC. By an email dated 28th July, 2021 addressed by chaitanya.purte@catapultreality.in on behalf of ACC to Trisha Satra, ACC has entirely denied the contentions and claims raised by Trisha Satra to the aforesaid objection stating therein *inter alia* that the Late Mahendra Satra his widow Meera Satra as his sole nominee in respect of his share in ACC and upon his demise Meera Satra executed a Deed of Release -cum-Reconstitution dated 31st July 2017 in her capacity as nominee and thereunder released her entire share in ACC at or for the

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai – 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



monetary consideration therein mentioned duly received by her and further that Trisha Satra has joined the aforesaid deed Deed of Release -cum-Reconstitution dated 31st July 2017 as a confirming party and had confirmed that Meera Satra as the sole nominee of deceased Mahendra Satra and further that that Trisha Satra was never entitled to any right either in ACC or in ACC's assets.

L. Revenue Records

49. On perusal of Property Register Cards ("PRC") in respect of the Mulund Property and on perusal thereof, I note as under:

Shivangan Land

Sr. No	Date of Property Register Card	CTS No.	Area (Sq. Meters)	Holders Column	Tenure	Other Rights Column
1.	16.02.2016	669	5481.6	Arihant Construction Company - Bhavesh Hemschandra Shah (Partner)	"C" [Paying altered assessment to the Government under the Land Revenue Code]	Mortgage in favour of Motilal for a sum of Rs.9,000/-
2.		669/1	14.4			
3.		669/2	13.7			
4.		669/3	14.2			
5.		669/4	15.7			
6.		669/5	16			
7.		669/6	18.7			
8.		669/7	20.3			
9.		669/8	20.1			
10.		669/9	20.3			
11.		669/10	16.9			
12.		669/11	23.8			
13.		669/12	23.8			
14.		669/13	18.4			
15.		669/14	19.5			
16.		669/15	10.1			
17.		669/16	9.3			
18.		669/17	18.2			
19.		669/18	16.8			
20.		669/19	16.8			
21.		669/20	18.2			
22.		669/21	7.6			
23.		669/22	16.6			
24.		669/23	13.1			
25.		669/24	16.6			
26.		669/25	6.5			
27.		669/26	20.9			
28.		669/27	31.7			
29.		669/28	15.5			
30.		669/29	6.6			
31.		669/30	9.8			
32.		669/31	7.7			
33.		669/32	9.8			
34.		669/33	11.9			
35.		669/34	20.8			
36.	669/35	9.0				
37.	16.02.2016	670	701.2	Messrs.	[C-1]	-

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
 Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

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				Visbal Enterprise	[Land Liable for Non Agriculture Assessment (unauthorized N.A. Use)]	
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Sarthak Land

Sr. No	Date of Property Register Card	CTS No.	Area (Sq. Meters)	Holders Column	Tenure	Other Rights Column
1.	10.07.2019	673	396.9	Vasantlal Gambhirdas Vohra	C [C-1] [Land Liable for Non Agriculture Assessment (unauthoriz ed N.A. Use)]	-
2.		673/1	7.9			
3.		673/2	4			
4.		673/3	3.9			
5.		673/4	12.2			
6.		673/5	6.0			
7.		673/6	5.1			
8.		673/7	7.3			

KesarBaug Land

Sr. No.	Date of Property Register Card	CTS No.	Area (Sq. Meters)	Holders Column	Tenure	Other Rights Column
1.	15.06.2019	666	357.3	Arihant Construction Company	‘C’ [Paying altered assessment to the Governmen t under the Land Revenue Code]	-
2.		610	1,237.8			
3.		610/2	28.8			
4.		610/3	28.8			
5.		610/4	28.8			
6.		690/5	29.5			
7.		690/6	28.8			
8.		690/7	28.8			
9.		690/8	28.8			
10.		690/9	30.1			
11.		690/10	28.8			
12.		690/11	28.8			
13.		690/12	30.1			
14.		690/13	25.8			
15.		690/14	28.8			
16.		690/15	28.8			
17.		690/16	31.1			
18.		690/17	14.6			
19.		690/18	14.4			
20.		690/19	14.4			
21.		690/20	14.6			
22.		690/21	35.6			
23.		690/22	22.4			
24.		690/23	14.6			
25.		690/24	14.4			
26.		690/25	14.4			

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
 Off L.B.S. Road, Ghatkopar (West), Mumbai – 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



27.	690/26	14.6			
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M. 50. Searches conducted in the office of the Sub-Registrar of Assurances

I have been furnished with a Search Report dated 4th June 2021 issued by Eknath Gaolkar, Search Clerk ("SRO Search Report") with respect to searches conducted in the office of the Sub-Registrar of Assurances at Mumbai in respect of the Mulund Property for the period commencing from 1992 - 2021 and in pursuance thereof, I note that save and except as mentioned hereinabove, the following documents are reflected therein:

- 50.1. Conveyance Deed dated 18th June, 1993 bearing registration no. Kurla-BDRO/2608/1993 executed by and between Mr. Sanjay Keshav Ayre, Mr. Purushottam D. Patel, Vaishali Vinayak Dharap and Mr. Arvind D. Shah is natural Guardian on behalf of Dharmesh Arvind Shah. ACC has informed me that the aforesaid Conveyance Deed dated 18th June, 1993 bearing registration no. Kurla-BDRO/2608/1993 is not in respect of the Mulund Property and is not available in their records;
- 50.2. Letter dated 31st December, 2006 registered with the Office of the Sub-Registrar of Assurances under Serial No. BDR-14/1003/2007. ACC has informed me that the aforesaid Letter is in respect of the development of the Mulund Property;
- 50.3. Undertaking dated 5th February, 2008 executed by Vijay V. Panchal and registered with the Office of the Sub-Registrar of Assurances under Serial No. BDR-14/859/2008; ACC has informed me that the aforesaid undertaking is in respect of development of the Mulund Property;
- 50.4. Undertaking dated 21st August, 2017 and registered with the Office of the Sub-Registrar of Assurances under Serial No. KRL-1/10166/2017; ACC has informed me that the aforesaid Undertaking is in respect of development of the Mulund Property;
- 50.5. Declaration Deed dated 31st December, 2006 bearing registration no. Kurla-4/921/2007 executed by and between Arihant Construction Company and The Chief Executive Officer of Slum Rehabilitation Authority. ACC has informed me that the aforesaid Declaration Deed in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.6. Declaration Deed dated 31st December, 2006 bearing registration no. Kurla-4/922/2007 executed by and between Arihant Construction Company and The Chief Executive Officer of Slum Rehabilitation Authority. ACC has informed me that the aforesaid Declaration Deed in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.7. Declaration Deed dated 31st December, 2006 bearing registration no. Kurla-4/923/2007 executed by and between Arihant Construction Company and The Chief Executive Officer of Slum Rehabilitation Authority. ACC has informed me that the aforesaid Declaration Deed in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.8. Affidavit dated 21st November, 2011 bearing registration no. Kurla-4/8432/2011 executed by M/s. Arihant Construction Company in favour of The Chief Executive Officer. ACC has informed me that the aforesaid Affidavit in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.9. Affidavit dated 31st August, 2017 bearing no. Kurla-1/8538/2017 executed by M/s. Arihant Construction Company. I have been furnished with the aforesaid Affidavit and on perusal thereof I note that the aforesaid Affidavit in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.10. Affidavit dated 21st November, 2011 bearing registration no. Kurla-4/853/2011 executed by and between M/s. Arihant Construction Company and The Chief Executive Officer of Slum Rehabilitation Authority. ACC has informed me that the aforesaid Declaration Deed in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;
- 50.11. Affidavit dated 16th January, 2020 bearing registration no. Kurla-1/685/2020 executed by Arihant Construction Company. I have been furnished with the aforesaid Affidavit and on perusal thereof I note that the aforesaid Affidavit in respect of compliance of the terms and conditions of the permissions and approvals in respect of the Mulund Property;

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai - 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- 50.12. Deed of Declaration dated 12th December, 1997 bearing registration no. PBDR-3/3420/1997 executed by Bharat Barke Patil. ACC has informed me that the aforesaid Deed of Declaration is not in respect of the Mulund Property;
- 50.13. Deed of Declaration dated 22nd December, 1997 bearing registration no. BDR-3/3420/1997 executed by Laxman Gajanan Vaidya. ACC has informed me that the aforesaid Deed of Declaration is not in respect of the Mulund Property;

N. Searches conducted in the Central Registry of Securitisation Asset Reconstruction and Security Interest of India:

51. I have been furnished with Search Report dated 29th May, 2021 issued by Simply Cersai in respect of the searches carried out on the portal of Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) in respect of the said Kesarbhug Land and on perusal thereof, I note that no charge has been created with respect thereof.
52. I have been furnished with Search Report dated 29th May, 2021 issued by Simply Cersai in respect of the searches carried out on the portal of Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) in respect of the said Shivangan Property and on perusal thereof, I note that no charge has been created in respect thereof.
53. I have been furnished with Search Report dated 29th May, 2021 issued by Simply Cersai in respect of the searches carried out on the portal of Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) in respect of the said Sarthak Land and on perusal thereof, I note that no charge has been created with respect thereof.

O. Other Observations

54. I have been informed by ACC that (i) Anil Vijay Deshmukh; (ii) Vilas Pralhad Kharche and (iii) Vertex Realty Advisors Private Limited are the present partners of ACC and further that the reconstitution of ACC is yet to be updated in the office of the Registrar of Firms.
55. All taxes including charges, premiums, taxes, rents, demands, claims, revenue, cesses, penalties and all other dues and outstanding towards any municipal authority, the government and/or any other concerned authority including but not limited to water, electricity, municipal charges, etc. in respect of the Mulund Property have been paid in full as on the date hereof.
56. There are no litigations, proceedings arbitration, mediation, conciliation or other proceedings, claims, actions or governmental investigations of any nature, pending or threatened against or in respect of the Mulund Property or any part thereof and that there is no adverse order / decree / direction / injunction passed by any court, judicial or quasi-judicial or administrative or revenue or any statutory authority or body in respect of the Mulund Property or any part thereof.
57. In the LOIs, LOI Reports and various other documents, agreements approvals, permissions etc. the name of ACC is erroneously recorded as Messrs. Arihant Constructions Co./ Messrs. Arihant Construction Co. and by and under the Declaration the ACC has declared and confirmed that the should always be read as Messrs. Arihant Construction Company.
58. ACC has informed me that the project to be undertaken on the Shivangan Land has been registered with the Real Estate Regulatory Authority constituted under the Real Estate (regulation and Development) Act, 2016. I have been furnished with the Registration Certificate of Project dated 18th May, 2020 issued by the Authorised Officer, Maharashtra Real Estate Regulatory Authority, wherein the project known as 'Upper Nest- Tower A' is granted registration and bears registration number. P51800018893.

P. Conclusion

On the basis of and subject to what is stated hereinabove, the title of Messrs. Arihant Construction Company to the Mulund Property is clear, marketable and without any encumbrances.

- (a) The Owner of Kesarbhug Land is Arihant Construction Company;
- (b) Owner of Shivangan Land is Arihant Construction Company;
- (c) Owner of Sarthak Land is Sarthak Apartment Co-operative Housing Society Limited;

Room No. 26, Jamnadas Sadan, 1st Floor, Nr. Indradeep Society,
Off L.B.S. Road, Ghatkopar (West), Mumbai – 400086

Mobile No. 09867663529

Email: kartikeved@gmail.com

www.kartikvedant.com



- (d) In pursuance of the development rights granted by Shivangan S.R.A Co-operative Housing Society Limited in favour of Messrs. Arihant Construction Company to develop the Shivangan Land and the LOI dated 1st June, 2017 being reference no. SRA/ENG/959/T/PL/LOI issued by SRA in favour of ACC, ACC is fully entitled to develop the Shivangan Land;
- (e) In pursuance of the development rights granted by Sarthak Land is Sarthak Apartment Co-operative Housing Society Limited in favour of Messrs. Arihant Construction Company to develop the Sarthak Land and the Revised Clubbing LOI dated 18th January, 2020 bearing reference no. SRA/ENG/1502/ME/STGL/LOI issued by SRA in favour of ACC, ACC is fully entitled to develop the Sarthak Land.

THE SCHEDULE ABOVE REFERRED TO

(Description of the Mulund Property)

Part A- Description of the Shivangan Land

All piece and parcel of land bearing CTS Nos. 669, 669/1 to 35, 670 admeasuring in the aggregate 6,732.10 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400081.

Part B- Description of the Sarthak Land

All that piece and parcel of land bearing CTS Nos. 673, 673/1 to 7 admeasuring in the aggregate 443.30 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400081.

Part C- Description of the Kesarbaug Land

All that piece and parcel of land bearing CTS Nos. 610, 610/1 to 26 and 666 admeasuring in the aggregate 2,232.50 Sq. Meters or thereabouts situate, lying and being at Village Mulund East, Taluka Kurla, Mumbai Suburban District, Mumbai - 400081.

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