

CHANDRAKANT M.VITHALANI
M.COM., L.L.B. (ADVOCATE HIGH COURT (BOMBAY))

TITLE CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

My Client, M/s.Lotus Realty, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 with the Registrar of Firms, Mumbai under number MU000003370 and having its registered office at 419, Laxmi Plaza, Laxmi industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053 (hereinafter referred to as “**my Client**”), has handed over to me, copies of certain documents/title deeds with the instructions to investigate my Client’s right and entitlement to redevelop all that piece and parcel of land and ground admeasuring in the aggregate 2,564.59 square meters or thereabouts, bearing C.S.Nos.192 (pt), 194 (pt) and 195 (pt) lying being and situate at Salt Pan Division, Mumbai District at Antop Hill, Wadala - East, Mumbai–400 037 and as more particularly described in the **Schedule** hereunder written (hereinafter referred to as “**the said Land**”).

The following emanates therefrom:

1. My Client is entitled to undertake the redevelopment of the said Land under the provisions of Regulation 33(10) read with Appendix IV of the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as “**the DCR**”).
2. The said Land belongs to the Municipal Corporation of Greater Mumbai (hereinafter referred to as “**the MCGM**”) and is a declared slum area as per the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
3. The Slum Rehabilitation Authority (hereinafter referred to as “**the SRA**”) has been declared as a Planning Authority under the provisions of the Maharashtra Regional and Town Planning Act, 1966, for implementing the said Policy in Mumbai.
4. The said Land was occupied by 153 (One Hundred and Fifty-Three) slum structures which were occupied by various slum dwellers as per



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Annexure II issued by the Additional Collector (ENC), Mumbai City as referred herein below (hereinafter referred to as “**the Slum Dwellers**”).

5. All the Slum Dwellers had in furtherance of their intent to get the said Land redeveloped under the said Policy, agreed to form themselves into co-operative society known as Shree Siddhivinayak Co-operative Housing Society (Proposed) which has been subsequently registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 as Shree Siddhivinayak Co-operative Housing Society Limited (hereinafter collectively referred to as “**the said Society**”).
6. By and under a Development Agreement dated 28th May, 2010 made and executed by and between M/s. Surana Constructions (Wadala) (hereinafter referred to as “**Surana**”) of the one part and the Society of the other part, the said Society (*then proposed*) granted development rights to and in favour of Surana in respect of the said Land on the terms and conditions more particularly stated therein. The Society also executed a Power of Attorney dated 28th May, 2010 in favour of Surana, thereby conferring various powers and authorities to Surana in respect of the said Land.
7. Further, more than 70% of the eligible slum dwellers have also executed in favour of Surana their respective individual consents thereby authorising Surana to undertake the redevelopment of the said Land.
8. As per the Annexure II dated 30th November, 2011 issued by the Additional Collector, 124 (One Hundred and Twenty-Four) Slum Dwellers are declared as protected structure holders and are declared as eligible for rehabilitation under Regulation 33 (10) and Appendix IV of the DCR.
9. The SRA had issued a Letter of Intent dated 15th June, 2012 to Surana, confirming the appointment of Surana as the developer to undertake the



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redevelopment of the said Land on the terms as more particularly stated therein (hereinafter collectively referred to as “**the LOI**”).

10. The said Land is government land belonging to the Revenue Department, Government of Maharashtra. Accordingly, as per the provisions of Regulation 33 (10) and Appendix IV of the DCR, Surana had to pay a premium to the SRA for the purpose of undertaking redevelopment thereof. The SRA has prescribed the amount of premium payable by Surana to SRA for the purpose of redevelopment of the said Land as Rs.2,89,92,689.95/- (Rupees Two Crores Eighty Nine Lakhs Ninety Two Thousand Six Hundred and Eighty Nine and Ninety Five Paise Only) (hereinafter referred to as “**the Premium**”). Surana made payment of the Premium of Rs.1,16,00,000/- (Rupees One Crore Sixteen Lakhs Only) to the SRA in 2 (two) installments and I have perused copies of the receipts of the payment made by Surana to the SRA.
11. Pursuant thereto, by an under a Joint Venture Agreement dated 30th August, 2013 made and executed between Surana of the one part and my Client of the other part (hereinafter referred to as “**JVA**”), Surana and my Client agreed to undertake the development of the said Land under the provisions of Regulation 33 (10) read with Appendix IV of the DCR, as a joint venture, at and for the consideration and on the terms and conditions as more particularly stated therein. The said JVA was duly registered with the Sub-Registrar of Assurances at Mumbai City 2 under number BBE2-8635-2013. I have perused the original copy of the said JVA. Under the terms of the JVA, my Client is in charge of the entire development and construction activities to be carried out on the said Land and to sell various premises constructed thereon as may be approved by the SRA as the free sale component pursuant to the said Policy.
12. In addition to the said JVA, Surana has also executed in favour of my Client (represented by its partners), a Power of Attorney dated



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30th August, 2013, which is registered with the Sub-Registrar of Assurances Mumbai City 2 under number BBE2-8636-2013 (hereinafter referred to as "**the PoA**") and has thereby authorised my Client to do various acts, deeds, matters and things in relation to the development of the said Land. I have perused the original copy of the said Power of Attorney.

13. Thereafter, SRA issued a revised letter of intent dated 7th September, 2013, modifying the terms and conditions of the previous LOI in respect of the redevelopment of the said Land (hereinafter collectively referred to as "**the Revised LOI**"). I have perused a photocopy of the Revised LOI.
14. In the circumstances, by virtue of the said JVA, the PoA and the approvals referred to hereinabove, my Client is entitled to undertake redevelopment of the said Land in accordance with the terms and conditions as mentioned therein.
15. Pursuant thereto, upon making an application to SRA for the approval of the plans for the construction of the new building/s on the said Land, SRA approved the plans issued in favour of Surana, an Intimation of Approval dated 1st October, 2013 in respect of the construction of the composite building which would comprise the rehabilitation component viz. units that are to be allotted to the eligible Slum Dwellers, as well as the free sale component viz. units which my Client is permitted to sell to third parties in the open market (hereinafter referred to as "**the Proposed Building**"). I have pursued the copies of the Intimation of Approval along with the plans attached thereto.
16. SRA had thereupon issued a Commencement Certificate dated 17th December, 2014 to my Client and had thereby authorized my Client to commence construction of the Proposed Building on the said Land. I have pursued a copy of the Commencement Certificate dated 17th December, 2014.



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17. In the circumstances, I am of the opinion that subject to what is stated above, by virtue of the said JVA my Client is entitled to put up construction of the Proposed Building on the said Land in accordance with the building approvals that have been so far obtained and as may be further obtained by my Client for construction of the Proposed Building on the said Land; and to sell and dispose of the constructed premises in the Proposed Building under the said Policy, in accordance with the said JVA as referred above, subject to the rights of the Slum Dwellers to receive their respective premises in the Proposed Building.

THE SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land and ground admeasuring in the aggregate 2,564.59 square meters, bearing C.S.Nos.192 (pt), 194 (pt) ad 195 (pt) lying being and situate at Salt Pan Division, Mumbai District at Antop Hill, Wadala - East, Mumbai-400 037. Area of the said Land is reflected as 2,564.59 square meters in the Revised LOI referred to above.

Dated this 29th July, 2017.



(Chandrakant Vithalani)
Advocate, High Court