



Ref. No. _____

11

Date : _____

TITLE CERTIFICATE

To,
M/s. Reddy Builders & Developers
Reddy House, Opposite Dena Bank,
Marve Road, Malad (West),
Mumbai 400 064.

Re: All those pieces and parcels of land admeasuring 19,259.62 square meters and bearing CTS Nos. 49 (part), 50-A (part), CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 and 55 (part) of Village Pahadi Goregaon (West) situate, lying and being at Yashwant Nagar, Goregaon (West), Taluka Borivali, P/S Ward of MCGM, Mumbai – 400 062 (“THE SAID LAND”) together with the structures standing thereon. The said Land is more particularly described in the Schedule hereunder written. The said Land and the structures thereon are hereinafter collectively referred to as “THE SAID PROPERTY”.

A. INTRODUCTION

1. We are investigating right, title and interest of **M/S. REDDY BUILDERS & DEVELOPERS**, a partnership firm registered under the provisions of the Partnership Act, 1932 and having its principal place of business at Reddy House, Opposite Dena Bank, Marve Road, Malad (West), Mumbai 400 064 and having (1) Mr. Vishal Rajgarhia, (2) Mr. Jagdish M. Gupta, (3) Mr. Navin Pansari and (4) M/s. Oregon Hills LLP and (5) Mrs. Pinniti Sreeram Satya Reddy (“**the Developer**”) to jointly develop the Free Sale Land (as defined below) with **Chandak Realtors Private Limited** (“**the Joint Developer**”), under the provisions of Regulation 33(10) of the Development Control Regulations for Greater Mumbai, 1991 (“**DCR**”) and / or under the applicable provisions of the Development Control and Promotion Regulation for Greater Mumbai, 2034 as amended from time to time (“**DCPR**”), in accordance with the Joint Development Agreement (as defined below) executed by and between the Developer and the Joint Developer.

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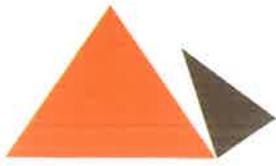
B. STEPS

1. With respect to the investigation of title, we have undertaken the following steps:

- (a) Perused the original title deeds with respect to the said Land.
- (b) We have inspected copies of the deeds, documents and writings pertaining to the said Land.
- (c) We have seen the search reports carried at the office of Sub-Registrar of Assurances for a period of 64 years from 1955 to 12th February, 2020.
- (d) We have also seen the search report carried with the Registrar of Firm.
- (e) We have examined the Property Register Cards records with respect of the said Land.
- (f) We have not conducted any site survey to verify the exact/actual areas under the development.
- (g) We have seen the Public Notices ("**the said Public Notices**") published in the following newspapers. No claims or objections have been received in pursuance thereto:
 - (i) Times of India dated 12th December, 2019, Mumbai Edition;
 - (ii) Maharashtra Times dated 12th December, 2019, Mumbai Edition;

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C. **OBSERVATIONS**

1. **Ownership of the said Land:**

(a) On perusal of the Property Register Cards as detailed herein, it appears that Government of Maharashtra is the owner of the portion of the said Land forming part of land bearing CTS No. 49(part) of Village Pahadi Goregaon (West) and Maharashtra Housing and Area Development Authority is the owner of the balance portion of the said Land forming part of land bearing CTS Nos. 55 (part), 50-A (part) and CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 of Village Pahadi Goregaon (West).

2. **Development of the said Land under Regulation 33(10) of the DCR:**

(a) The said Land is being developed under the provisions of Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 ("**SLUM ACT**") read with Regulation 33(10) of the DCR and / or the applicable provisions of the DCPR ("**THE SAID SCHEME**").

(b) The slum dwellers on the said Land have comprised themselves into various societies viz. (i) Omkar SRA Co-operative Housing Society Limited ("**Omkar**"), (ii) Kranti Nagar SRA Co-operative Housing Society Limited ("**Kranti Nagar**"), (iii) Tanaji Nagar SRA Co-operative Housing Society Limited ("**Tanaji Nagar**") and (iv) Shree Ganesh Ekta SRA Co-operative Housing Society Limited ("**Ganesh Ekta**"). Omkar, Kranti Nagar, Tanaji Nagar and Ganesh Ekta are hereinafter collectively referred to as "**THE SAID SOCIETIES**".

3. By various deeds and documents, the said Societies appointed the Developer as the Builder and granted development / redevelopment rights with respect to the development / redevelopment of the said Property in the manner and on the terms and conditions as set out therein.

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- 3.1 The Developer has informed that, SRA has vide its Letter dated 1st June, 2007 requested for the grant of no objection from the Government of Maharashtra to undertake slum rehabilitation scheme on the land bearing CTS Nos. 49 (part) and 50 A (part) of Village Pahadi Goregaon (West) which forms part of the said Land. The Developer has further informed that there is no response to the aforesaid Letter dated 1st June, 2007 and hence under Clause 2.8 of the Appendix IV to Regulation 33(10) of the DCR, there is a deemed no objection to undertake slum rehabilitation scheme on the said Land from the Government of Maharashtra i.e. the land owning authority.
- 3.2 The Developer has informed that, SRA has vide its Letter dated 1st June, 2007 requested for the grant of no objection from MHADA to undertake slum rehabilitation scheme on the land bearing CTS Nos. 49 (part) and 50-A (part) of Village Pahadi Goregaon (West) which forms part of the said Land. The Developer has further informed that there is no response to the aforesaid Letter dated 1st June, 2007 and hence under Clause 2.8 of the Appendix IV to Regulation 33(10) of the DCR, there is a deemed no objection to undertake slum rehabilitation scheme on the said Land from the MHADA i.e. the land owning authority. The Developer has informed that inadvertently land bearing CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 forming part of the said Land has not been mentioned in this Letter dated 1st June, 2007, however, in the Annexure II issued by MHADA the slum located on land bearing CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 are duly covered, the same has also been certified by the Architect vide the Architect Certificate. The Developer has informed that inadvertently land bearing CTS No. 55 (part) forming part of the said Land has not been mentioned in this Letter dated 1st June, 2007, however, MHADA has duly issued Annexure II for the entire land including land bearing CTS No. 55 (part).
- 3.3 By and under Letter of Intent dated 10th May, 2007 issued by SRA, SRA sanctioned the slum rehabilitation scheme on portion of the said Land admeasuring 9477.40 square meters

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under the provisions of Regulation 33 (10) of the DCR in favour of the Developer with respect to the Ganesh Ekta, in the manner and on the terms and conditions as set out therein.

3.4 By and under Letter of Intent dated 28th September, 2007 issued by SRA, SRA sanctioned the slum rehabilitation scheme on portion of the said Land admeasuring 9782.22 square meters under the provisions of Regulation 33(10) of the DCR in favour of the Developer with respect to Tanaji Nagar, Kranti Nagar and Omkar, in the manner and on the terms and conditions as set out therein.

3.5 By and under Letter of Intent dated 28th October, 2009 ("**the First LOI**") issued by SRA, the SRA sanctioned amalgamation of the slum rehabilitation scheme on the said Land in favour of the Developer and the said Societies, in the manner and on the terms and conditions as set out therein. The First LOI reflects the CTS numbers of the said Land as CTS Nos. 49 (part), 50-A (part) and 55 (part) of Village Pahadi Goregaon (West). The Architect has certified that inadvertently land bearing CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 forming part of the said Land has not be mentioned in the LOI, however, the slum located on land bearing CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 are duly covered under the First LOI.

4. The Developer has informed that an amount of Rs.12,72,30,200/- (Rupees Twelve Crore Seventy-Two Lacs Thirty Thousand Two Hundred only) is to be paid as land premium pursuant to the sanction of the said Scheme, as per the Notification dated 16th April, 2008 issued by the Government of Maharashtra ("**the said Notification**") whereby the existing Rule 1.1 of Appendix 4 of DCR 33(10) is modified and premium is charged and levied by the SRA for undertaking slum rehabilitation scheme on the lands owned by the Government, Semi Government undertaking and local bodies at the rate of 25% of the value of the land (as per the Ready Reckoner value). The Developer has till date paid an amount of Rs. 8,26,99,630/- (Rupees Eight Crores Twenty-Six Lacs Ninety-Nine Thousand Six Hundred and Thirty only) towards the aforesaid land premium and the balance

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needs to be paid in the manner as is required under the law and the approvals granted in this regard.

5. By and under Joint Development Agreement dated 14th February, 2020 ("**the Joint Development Agreement**") executed by and between the Developer of the One Part and Chandak Realtors Private Limited i.e. the Joint Developer of the Other Part and registered with the Office of Sub-registrar of Assurances under Serial No. BRL-6/3101/2020, the Developer and the Joint Developer inter-alia agreed to jointly develop/re-develop the Free Sale Land (as defined therein and similarly referred to hereinafter as "**Free Sale Land**") forming part of the said Land, in the manner and on the terms and conditions as set out therein.

5.1 By and under Power of Attorney dated 9th March, 2020 ("**the Power of Attorney**") and registered with the office of Sub-registrar of Assurances under Serial No. BRL-6/3104/2020, the Developer granted various power and authorities with respect to the development/re-development of the said Property in favour of the Joint Developer, in the manner and on the terms of conditions as set out therein.

5.2 By and under Power of Attorney dated 9th March, 2020 ("**the RERA Power of Attorney**") and registered with the office of Sub-registrar of Assurances under Serial No. BRL-6/3102/2020, the Developer granted powers to sign, execute and register the said Documents (as defined therein) with the allottees/purchasers of the Free Sale Buildings (as defined therein) to be constructed on the said Land in favour of the Joint Developer, in the manner as more particularly set out therein. The Developer has clarified that the pages nos. 5, 6, 7, 8 and 9 of the RERA Power of Attorney erroneously reflect the serial number under which the RERA Power of Attorney has been registered as Serial No. BRL-6/3201/2020 instead of Serial No. BRL-6/3102/2020.

6. Approvals and Permissions:

6.1 By and under Letter dated 30th December, 2010, Maharashtra Pollution Control Board granted consent to operate and consent to establish in favour of the Developer for undertaking development/re-development on the said Land, in the manner and on the terms and conditions as set out therein.

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- 6.2 By and under Letter dated 3rd March, 2011 addressed by SRA, SRA approved the layout of the said Land for the purposes of undertaking the said Scheme, in the manner and on the terms and conditions as set out therein.
- 6.3 By and under Letter dated 29th March, 2011 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to the Developer, clearance was accorded under the provisions of Environment (Protection) Act, 1986 read with the Environmental Impact Assessment Notification, 2006, with respect to development / re-development of the said Property in the manner and on the terms and conditions as set out therein.
- 6.4 SRA has issued Intimation of Approval dated 21st August, 2014 in favour of the Developer with respect to the Sale Building proposed to be constructed on the portion of the said Land in the manner and on the terms and conditions as set out therein.
- 6.5 SRA has issued Commencement Certificate dated 2nd June, 2015 in favour of the Developer with respect to work up to top of basement level of Sale Building proposed to be constructed on the portion of the said Land on the terms and conditions as set out therein.
- 6.6 By and under Letter dated 14th November, 2015 bearing Ref. No. FB/HR/R-4/444, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential building No. 1 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.
- 6.7 By and under Letter dated 21st September, 2016, Airports Authority of India has granted no objection for the construction of buildings on the said Land, up to a height of 149.57 meters AMSL.
- 6.8 By and under Letter dated 6th December, 2016 bearing Ref. No. FB/HR/RIV/462, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential building No. 2 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.

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- 6.9 By and under Letter dated 23rd December, 2016 bearing Ref. No. FB/HR/RIV/533, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential building No. 2 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.
- 6.10 By and under Letter dated 23rd December, 2016 bearing Ref. No. FB/HR/RIV/534, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential building No. 3 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.
- 6.11 By and under Letter of Intent dated 18th March, 2020 ("**the said LOI**") issued by SRA, the SRA issued a revised letter of intent with respect to the said Land in favour of the Developer and the said Societies, in the manner and on the terms and conditions as set out therein. The said LOI inter-alia reflects as follows:
1. Free sale component admeasuring 47,805.91 square meters is sanctioned to be utilized on the said Land;
 2. Rehab component admeasuring 43,368.69 square meters is sanctioned to be utilized on the said Land;
 3. There are 862 rehab tenements and 164 PAPS to be constructed on the said Land. There is one non-eligible religious structure on the said Land.
 4. Reservations affecting the said Land are as follows:
 - a. D. P. Road Reservation – 1525.25 square meters;
 - b. Garden Reservation – 683.89 square meters;
 - c. Play Ground Reservation – 183.93 square meters;
 - d. Road Set Back Area – 111.95 square meters;
 - e. Buildable reservation of Municipal Maternity Home and Dispensary – 62.19 square meters.
- 6.12 SRA has vide its Letter dated 19th March, 2020 sanctioned amended plans with respect to the Sale Building No. 1 in the manner and on the terms and conditions set out therein.

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6.13 By and under Letter dated 19th March, 2020 bearing Ref. No. FB/HR/R-4/181, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential rehab building No. 4 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.

6.14 By and under Letter dated 19th March, 2020 bearing Ref. No. FB/HRC/R-4/45, Mumbai Fire Brigade, MCGM has granted no objection with respect to the high rise residential Sale Building No.1 proposed to be constructed on the said Land, in the manner and on the terms and conditions as set out therein.

7. **Property Register Cards**

- i. We have been provided with Property Register Card dated 28th October, 2015 with respect to land bearing CTS No. 49 of Village Pahadi Goregaon (West) and the same inter-alia reflects as follows:
 1. Area of this land is 21,401.40 square meters.
 2. The Government of Maharashtra is the owner of this land.
 3. The tenure of this land is 'G'.
- ii. We have perused Property Register Card dated 29th October, 2015 with respect to land bearing CTS No. 50-A of Village Pahadi Goregaon (West) and the same inter-alia reflects as follows:
 1. Area of this land is 90,742.60 square meters.
 2. MHADA is the owner of this land.
 3. The tenure of this land is H-1 i.e. the land is held by MHADA.
- iii. The property cards also reflect names of "Imla Maliks" in the Other Rights column in respect of CTS Nos. 50/A/26 to 50/A/50 and 50A/67 to 50/A/145 of Village Pahadi, Goregaon (W). However as per Regulation 33(10)(VI)1.12 of DCPR 2034, on sanction of Slum Rehabilitation Scheme, rights of Imla Maliks, municipal tenants, or any other tenancy shall stand terminated in respect of sanction of slum rehabilitation scheme.

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iv. We have perused Property Register Card dated 29th October, 2015 with respect to land bearing CTS No. 55 of Village Pahadi Goregaon (West) and the same inter-alia reflects as follows:

1. Area of this land is 5,465.60 square meters.
2. The property register card of this land does not reflect name of the owner of the land.
3. The tenure of this land is H-1 i.e. the land is held by MHADA.

8. **Mortgages**

The Developer has informed that as on date, there are no mortgages and / or encumbrances created on the said Property and/or the development rights thereof.

9. **Third Party Rights**

The Developer has informed that the Developer has sold various premises in the free sale building proposed to be constructed on the said Land to various purchasers in the manner and on the terms and conditions as mutually agreed by and between them.

10. **RERA**

10.1 The Developer has informed as follows:

- (i) It has registered the free sale building proposed to be constructed on the said Land as a 'Real Estate Project' viz., '34 Park Estate' with Maharashtra Real Estate Regulatory Authority ("**MAHARERA**") under the provisions of the Real Estate (Regulation and Development) Act, 2016 ("**RERA Act**").
- (ii) MAHARERA has issued a Certificate dated 16th August, 2017 and bearing No. P51800006729 under Section 5 of the RERA Act in favour of the Company, on the terms and conditions as set out therein ("**RERA Certificate**").

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(iii) As on 30th April, 2019 the Developer has made the following disclosures under RERA Act as are reflected on the website <https://maharera.mahaonline.gov.in/>:

- a. Project Name – 34 Park Estate;
- b. Promoter 1 – the Developer;
- c. Promoter 2 – The Joint Developer
- d. Proposed date of completion – 31st January 2028;
- e. There is no mortgage reflected as an encumbrance.

(iv) By and under various letters ("**Consent Letters**") addressed by various purchasers of various premises in the free sale building proposed to be constructed on the said Land to inter-alia the Developer, the purchasers have inter-alia granted their irrevocable consent in favour of the Developer and the Joint Developer for undertaking the development/re-development of the Free Sale Land, in the manner as set out therein.

11. Litigation

The Developer and the Joint Developer has informed us there exists several matters including proceedings filed by various slum dwellers for deciding their eligibility which are pending before the concerned authorities/ court. However, no adverse order affecting the right, title and interest of the Developers/ Joint Developers to undertake the redevelopment has been passed by any court. We have not conducted any search with the registry of any courts of law including High Court, Bombay.

The Developer and the Joint Developer has clarified that there are no litigations affecting the development and proposed development of the free sale component on the said Property.

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12. Partnership Deeds

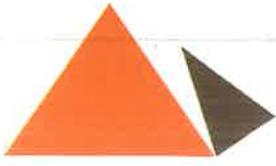
- (a) By and under Partnership Deed dated 8th March, 2005 executed by and between Pinniti Veera Sreeram Reddy of the One Part and Suresh Bapna of the Other Part, the parties therein agreed to carry on in partnership the business of development and construction and all such allied activities thereto in the name and style of "**M/s. Reddy Builders & Developers**" i.e. the Developer, in the manner and on the terms and conditions as set out therein.
- (b) The Developer has informed that, save and except the Partnership Deed dated 8th March, 2005, Deed of Partnership dated 31st March, 2006, Deed of Partnership (Reconstitution) dated 1st July, 2007, Deed of Partnership (Reconstitution) dated 1st December, 2015, there are no other partnership deed signed by and between the partners in relation to the reconstitution of the Developer.

13. CONCLUSION

Subject to all that is stated hereinabove and (i) the terms and conditions of all the approvals and permissions obtained by the Developer from time to time; (ii) obtainment of all the statutory permissions and approvals as may be required in this regard; (iii) the pending litigations as set out in paragraph 11 above and relying upon the clarification and information provided to us we are of the opinion that the Developer is entitled to implement the said Scheme and redevelop the said Land by constructing thereon the rehab component and free sale component under the provisions of Regulation 33(10) of the DCR and / or under other provisions of the DCR / DCPR, and (b) the Developer and the Joint Developer are entitled to jointly develop the Free Sale Land in accordance with the Joint Development Agreement, and such entitlements are clear and marketable, free from all encumbrances.

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THE SCHEDULE REFERRED TO HEREINABOVE

ALL THOSE pieces and parcels of land admeasuring 19,259.62 square meters and bearing CTS Nos. 49 (part), 50-A (part), CTS No. 50A/26 to 50A/50 and CTS No. 50A/67 to 50A/145 and 55 (part) of Village Pahadi Goregaon (West) situate, lying and being at Yashwant Nagar, Goregaon (West), Taluka Borivali, Mumbai – 400 062 and bounded as follows:

On or towards West	Police Colony;
On or towards East	44 feet existing Road;
On or towards North	Khaleel Compound; and
On or towards South	K-63 Road.

DATED THIS 18th DAY OF JULY, 2020

For **LEGAL PYRAMIDS®**

For **LEGAL PYRAMIDS**


Partner. **PARTNER**

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2014-10-10 10:00:00

10/10/14