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20, MILAP APARTMENTS,
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MUMBAI 400 064

FORMAT – A

(Circular No.: 28/2021)

To,
Maharashtra Real Estate Regulatory Authority
Mumbai

LEGAL TITLE REPORT

Sub: Title Report with respect of **Sunbeam High Tech Developers Private Limited**, a private limited company formed and incorporated under the provisions of the Companies Act, 1956 and deemed existing under the Companies Act, 2013 and having its registered office at Paras Building, G-1, Versova, Andheri (West), Mumbai – 400054 in respect of redevelopment of redevelopment of the land being ALL THAT piece and parcel of land bearing Plot Nos. 641 to 720 or Plot No. 34/1 (W) admeasuring 3,735.22 square meters bearing Survey No.41 and CTS No.1 (Part) being a part of Adarsh Nagar, Jogeshwari (West) situate, lying and being at Village Oshiwara, Taluka Andheri, Mumbai Suburban District – 400 053 together with the structure/s [Chawl Nos. 65 to 72] (hereinafter referred as the “**said Land**”) and offer the premises to the existing occupants/tenants preferably on ownership basis

I have investigated the title of the said Land on the request of **SUNBEAM HIGH TECH DEVELOPERS PRIVATE LIMITED** (“**the Developer**”) and verified following documents of i.e.:-

1) Description of the said Land:-

All that piece and parcel of land bearing Plot Nos. 641 to 720 or Plot No. 34/1 (W) admeasuring 3,735.22 square meters bearing Survey No.41 and CTS No.1 (Part) being a part of Adarsh Nagar, Jogeshwari (West) situate, lying and being at Village Oshiwara, Taluka Andheri, Mumbai Suburban District – 400 053 together with the structure/s [Chawl Nos. 65 to 72] standing thereon and bounded as follows:-

On or towards the North by : D.P. Road – 27.45 meters wide road.

On or towards the South by : 7.62 meters wide road.

On or towards the East by : CTS 19 (part) of Sai Sharadha CHSL.

On or towards the West by : D.P. Road – 36.69 meters wide road.

2) Documents of allotment of plot in the following manner:-

Sr. No.	Particulars/ Nature of document	Date
	Agreement executed between Adarsh Nagar Shree Adarsh Co-operative Housing Society Limited (“ the said Society ”) and the Developer wherein the said Society agreed to grant development rights in respect of the re-development of the said Land in favour of the Developer;	27 th November 2010
	Indenture of Lease bearing Registration No. 5937/4/2011 executed between Maharashtra Housing and Area Development Authority (MHADA), therein referred to as the Lessor, and the said Society, therein referred to as the Lessee, the Lessor therein granted the lease of the land admeasuring 2,743.12 square meters forming a part of the said Land in favour of the said Society for the lease rent and in accordance with the terms and conditions more particularly stated therein. The lease was granted for a period of 30 years from 1 st June 1987 onwards till 30 th May 2017.	27 th June 2011
	Minutes of Special General Meeting of the said Society	15 th April 2017
	D.P. Remarks bearing NO. Ch.E./DP34201908111239538 D.P. Rev. dt. Refer Inward Number: K/W/2019/111239546 Payment 26/08/2019;	26 th August, 2019
	Offer letter bearing No. Co/MB/REE/OFFER/R-1122/360/2020 issued by the MHADA	27 th February 2020
	Memorandum of Understanding made between Mumbai Metropolitan Region Development Authority (“ MMRDA ”), MHADA, the said Society and the Developer;	1 st October 2020
	No Objection Certificate bearing ID JUHU/WEST/B/102320507913 granted by the Airports Authority of India for the said Land;	10 th November 2020
	Agreement entered into and between the said Society, therein referred to as the Party of the First Part, and the Developer, therein referred to as the Developer of the Second Part, the Party of the First Part granted development rights to the Developer for the re-development of the said Land	27 th November 2020
	Letter bearing reference no. FB/HRI/R-III/121, the Chief Fire Officer, Mumbai Fire Brigade, has issued a “No-Objection Certificate”	29 th December 2020
	A Letter bearing No.O.No.Ex.Eng./Bandra Div./NDI/MB/ET365/2021 issued by MHADA to the said Society for renewed lease area which include the tidbit area admeasuring 942.10 square meters and an amount of Rs. 38,00,231/- shall be payable in respect thereof.	28 th January 2021

Sr. No.	Particulars/ Nature of document	Date
	No-Objection Certificate bearing No.CO/MB/REE/NOC/F-1122/1339/2021 issued by MHADA for the redevelopment of the said Land;	23 rd June 2021
	Letter bearing reference no. MH/EE/BP CELL/GM/ MHADA-113/857/2021 issued an “Intimation of Disapproval” by MHADA	23 rd July 2021
	Indenture of Lease bearing registration No.10765/2021 made between the MHADA, therein referred to as the Lessor and the said Society, therein referred to as the Lessee, for an additional period of 30 years from 30 th May 2017 onwards till 30 th May 2047 in light of the MHADA Resolution No. 6129 dated 24 th August 2005;	1 st October 2021
	Application made by the said Society before the City Survey Officer, Andheri, under Section 149 of the Maharashtra Land Revenue Code, 1966;	10 th January 2022
	Development Agreement dated 2nd June, 2022 registered with the office of Sub-Registrar of Assurances under serial number BDR-15/11971 of 2022 executed between said the Society therein referred to as the Society of the First Part and Sunil Ramesh Jaiswal and Others therein referred to as the Confirming Parties of the Second Part and the Developer therein referred to as the Developer of the Third Part	2 nd June, 2022
	A Service Agreement executed between the Developer (therein under referred to as the ‘Developer’) and Spark Developers Private Limited (therein under referred to as the ‘Development Manager’)	5 th September, 2022
	Debenture Trust Deed registered with Sub-Registrar of Assurances at Andheri-4 under serial no. BDR-15/12290 of 2022 executed between the Developer therein referred to as the “Company” or “Borrower” of First Part and Spark Developers Pvt. Ltd. therein referred to as the “Corporate Guarantor 1” or “Development Manager” of Second Part and KRVP Realtors Private Limited therein referred to as the “Corporate Guarantor 2” of Third Part and Mr. Deepak Sakharam Kamble therein referred to as the “Personal Guarantor 1” of Fourth Part and Amey Anil Malandkar therein referred to as the “Personal Guarantor 2” of Fifth Part and Vistra ITCL (India) Limited therein referred to as the “Debenture Trustee” or “Trustee” of Sixth Part	6 th September, 2022
	NOC bearing No.Metro-PIU/TP Unit/ML-2A/NOC/284/1228 issued by MMRDA for redevelopment of the said Land;	23 rd September, 2022
	Letter issued by the said Society to the Developer	23 rd November, 2022
	Letter issued by the Developer and addressed to the said Society.	20 th February, 2023

Sr. No.	Particulars/ Nature of document	Date

3) Property card :- Application dated 10th January 2022, the said Society has made an application before the City Survey Officer, Andheri, under Section 149 of the Maharashtra Land Revenue Code, 1966 to include the name of the said Society in the 'Record of Rights' maintained under the Maharashtra Land Revenue Code, 1966.

2/- On perusal of the above mentioned documents and all other relevant documents relating to title of the said Land we are of the opinion that subject to (i) registration of the Development Agreement dated 26th October, 2021, (ii) disposal of the three (3) pending litigations reflected herein under at Annexure "A" hereto, and (iii) updating the name of the said Society on the Property Register Card, Sunbeam High Tech Developers Private Limited is entitled to develop the said Land in accordance with the terms and conditions of the Development Agreement dated 26th October, 2021.

Owners of the Land

In respect of the said Land – Agreement dated 27th November 2010 read with Agreement dated 27th November 2020 executed between the said Society and the Developer.

3/- The report reflecting the flow of the title of the Developer in respect of redevelopment of the said Land is enclosed herewith as annexure.

Encl : Annexure.

Date: 22.2.2023

For JPS LEGAL

PARTNER





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FLOW OF THE TITLE OF THE SAID LAND.

1. It appears that Maharashtra Housing and Area Development Board (hereinafter referred to as "**MHADB**"), a corporation established under the Bombay Housing Board Act, 1948 was seized and possessed of and otherwise well and sufficiently entitled to all that piece and parcel of land admeasuring 3,735.22 square meters bearing Survey No.41, situated, lying and being at Village Oshiwara, Taluka Andheri, Mumbai Suburban District. The MHADB constructed eight chawls, Chawl Nos. 65 to 72 each consisting of 10 tenements.
2. It appears that, in or around the year 1982, the MHADB invited an application for allotment of the eight chawls. The Estate Manager II of the MHADB informed the intended allottees about the allotment of a particular tenement in a particular chawl for a monthly rent as specified therein.
3. It appears that, the rules and regulations framed by MHADB were subsequently liberalised and tenements of particular chawls were allowed to form and register a Co-operative Housing Society with the intention of leasing out the plot of land beneath the structure with an appurtenant land on leasehold basis for a period of 99/30 years and to sell, transfer and convey ownership rights of the structures/chawls/buildings standing thereon.
4. By virtue of a Government Notification dated 5th December 2007 bearing No. ARD-1077 (1) Desk-44 issued by the Public Works and Housing Department, the Maharashtra Housing and Area Development Authority (hereinafter referred to as "**MHADA**") came into existence from the date thereof and, by virtue thereof, the MHADB came to be dissolved in accordance with the provisions of The Maharashtra Housing and Area Development Authority Act (hereinafter referred to as "**MHADA Act**") including Section 15 of the MHADA Act.
5. Pursuant to Section 189 (a) and (b) of the MHADA Act, all properties movable and immovable and interest of whatsoever nature and kind which vested with the erstwhile

MHADB were transferred to and vested in the MHADA, without any further act or assurance, subject to limitation and conditions and rights or interest of any person, body or authority. Further, all rights, liabilities and obligations of the MHADB including those arising under any agreement or contract stood transferred to and vested in MHADA.

6. In the light of the above, the MHADA became seized and possessed of, and otherwise well and sufficiently entitled to, the said Land, as owners thereof.
7. It appears that, the allottees of the tenements (approximately 80 tenements) formed a co-operative housing society by the name of Adarsh Nagar Shree Adarsh Co-operative Housing Society Limited (hereinafter referred to as "**said Society**") in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960.
8. By and under a "Certificate of Registration" dated 17th November 2009, the said Society was registered under No. MUM/MHADB/HSG/(TS)/12865/2009-2010. Prior to the registration of the said Society, it appears that, one Mr. Moosa N. Multani was appointed as Chief Promoter of the proposed Society.
9. It appears that, in a meeting held on 2nd September 2007, the Chief Promoter and two other Promoters had been authorised by the then Promoters of the proposed said Society to initiate necessary steps with the then MHADB and/or intended developers who may co-operate for the redevelopment of the said Land and agreed to offer the premises to the existing occupants/tenants preferably on ownership basis.
10. It appears that, the said Society was desirous of demolishing the existing structures as they were in a dilapidated condition and beyond repair, and decided to construct new flats in new buildings and to provide the same to the members under the provisions of the Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 by acquiring Floor Space Index (hereinafter referred to as "**FSI**") from the MHADA as per the policies and rules and regulations of the MHADA and the Municipal Corporation of Greater Mumbai (hereinafter referred to as "**MCGM**") under Regulation 33(5) of the Development Control Regulations, 1991 (hereinafter referred to as "**DCR 1991**").
11. It appears that, the said Society approached various reputed and experienced developers to bid for the redevelopment of the said Land. After perusing through various bids, the said Society had shortlisted certain bids, including the bid of the Developer, who showed readiness and willingness to develop the said Land. Offer letters dated 20th February 2009 and 9th February 2009 were submitted to the said Society by the Developer and, in principle, a Letter of Acceptance was issued by the said Society on 14th February 2009.
12. The members of the said Society unanimously resolved and agreed to appoint the Developer to redevelop the said Land on 2nd October 2010 vide a Special General Body Resolution.

13. By and under a Certificate dated 27th October 2010 bearing Sr. No. 3715/2010, the MHADA confirmed the appointment of the Developer since the majority of the members i.e. 66 members out of the 80 members/tenements equivalent to approximately 82% members of the said Society had voted in favour of the Developer in compliance with the Maharashtra Co-operative Societies Act, 1960 and accordingly granted permission for the further steps/sanctions to be taken by the said Society in such regard. We have perused the fresh MHADA NOC dated 23rd June 2021, in terms of the Offer Letter dated 27th February 2020, and the same is mentioned in detail herein below at Clause (B) under Tenant Details of this Report on Title.
14. By and under an Indenture of Lease dated 27th June 2011 bearing Registration No. 5937/4/2011 the MHADA, therein referred to as the Lessor, and the said Society therein referred to as the Lessee, the Lessor therein granted the lease of the land admeasuring 2,743.12 square meters forming a part of the said Land in favour of the said Society for the lease rent and in accordance with the terms and conditions more particularly stated therein. The lease was granted for a period of 30 years from 1st June 1987 onwards till 30th May 2017.
15. By and under an Agreement dated 27th November 2010 the said Society agreed to grant development rights in respect of the re-development of the Property in favour of the Developer for the consideration and in accordance with the terms and conditions more particularly stated therein. Further, the said Society also granted an authority and various powers to the Developer with respect to the re-development of the Property which inter alia includes dealing with MHADA, MCGM and other competent authorities.
16. It appears that, pursuant to the execution of the aforesaid documents but before the Developer could take any effective steps for the re-development of the said Land, in the beginning of the year 2012, the concept of fungible FSI was introduced for the first time in the DCR 1991.
17. It appears that, the Metro Line 2A is being conducted by Mumbai Metropolitan Region Development Authority (hereinafter referred to as “MMRDA”) and MMRDA was approached to issue a remark for the said Land from MRTSL Line-2 alignment, i.e., Dahisar, Charkop, Bandra, Mandale Corridor, for the proposed redevelopment of the said Land.
18. It appears that due to a curvature at the juncture of Andheri Link Road and K.L. Valawalkar Marg at Oshiwara, an area admeasuring 1,608.84 square meters of the said Land (hereinafter referred to as “**Metro Affected Area**”) forms a part of the aforesaid Metro Alignment and disputes with respect to the same arose between the said Society, the MMRDA and the MHADA, which have been mentioned in detail herein below under the head of Metro Dispute affecting the said Land mentioned at Clause (F) under Metro Dispute affecting the said Land of this Report on Title.

19. By and under a resolution passed by the said Society on 15th April 2017, following a revised development plan prepared by the Developer, the said Society unanimously resolved to continue with the construction according to the aforesaid revised development plan.
20. By and under a Memorandum of Understanding dated 1st October 2020 made between MMRDA, MHADA, the said Society and the Developer, the parties therein have agreed to put an end to the litigations reflected herein below under the head of Details of Metro Dispute affecting the said Land affecting the said Land mentioned at **Annexure “B”** of this Report on Title upon the terms and conditions more particularly mentioned therein and in compliance with the offer letter dated 27th February 2020, bearing No. Co/MB/REE/OFFER/R-1122/360/2020 issued by the MHADA and accordingly the same have been disposed as withdrawn.
21. By and under an Agreement dated 27th November 2020 entered into and between the said Society, therein referred to as the Party of the First Part, and the Developer, therein referred to as the Developer of the Second Part, the Party of the First Part granted development rights to the Developer for the re-development of the said Land for the consideration and in accordance with the terms and conditions more particularly stated therein.
22. By and under a Letter dated 28th January 2021 issued by MHADA to the said Society, it is mentioned that, the renewed lease area shall include the titbit area admeasuring 942.10 square meters and an amount of Rs. 38,00,231/- shall be payable in respect thereof.
23. Indenture of Lease dated 1st October 2021 bearing registration no. 10765/2021 read with the original Indenture of Lease dated 27th June 2011 made between the MHADA, therein referred to as the Lessor and the said Society, therein referred to as the Lessee, for an additional period of 30 years from 30th May 2017 onwards till 30th May 2047 in light of the MHADA Resolution No. 6129 dated 24th August 2005, for the lease rent and in accordance with the terms and conditions mentioned therein.
24. No Objection Certificate dated 10th November 2020, bearing ID JUHU/WEST/B/102320507913, was granted by the Airports Authority of India for the said Land. The Permissible Top Elevation Above Mean Sea Level is 131 meters (restricted) whereas the Site Elevation is 4.84 meters;

25. By and under a letter dated 23rd July 2021 bearing reference no. MH/EE/BP CELL/GM/MHADA-113/857/2021, the MHADA has issued an “Intimation of Disapproval” to the Developer in relation to the proposed re-development of the said Land for and at a consideration and subject to the terms and conditions stated more particularly therein;
26. By and under a letter dated 29th December 2020 bearing reference no. FB/HRI/R-III/121, the Chief Fire Officer, Mumbai Fire Brigade, has issued a “No-Objection Certificate” with respect to the construction of High Rise Residential cum Commercial Building No.1 & 2 on the said Land for and at a consideration and subject to the terms and conditions stated more particularly therein.
27. By and under the Development Agreement dated 2nd June, 2022 registered with the office of Sub-Registrar of Assurances under serial number BDR-15/11971 of 2022 executed between the said Society therein referred to as the Society of the First Part and Sunil Ramesh Jaiswal and Others therein referred to as the Confirming Parties of the Second Part and the Developer herein and referred to as the Developer therein of the Third Part, the said Society agreed to grant redevelopment rights to the Developer to redevelop the said Land on the terms and conditions which are more specifically set out therein.
28. A Service Agreement dated 5th September, 2022 executed between the Developer (therein under referred to as the ‘Developer’) and Spark Developers Private Limited (therein under referred to as the ‘Development Manager’) wherein the Developer has appointed Spark Developers Private Limited as the Development Manager for availing the development management services with respect to the redevelopment of the said Land for and at a consideration and subject to terms and conditions more particularly stated therein.
29. By and under the Debenture Trust Deed dated 6th September, 2022 registered with Sub-Registrar of Assurances at Andheri-4 under serial no. BDR-15/12290 of 2022 executed between the Developer therein referred to as the “Company” or “Borrower” of First Part and Spark Developers Pvt. Ltd. therein referred to as the “Corporate Guarantor 1” or “Development Manager” of Second Part and KRVP Realtors Private Limited therein referred to as the “Corporate Guarantor 2” of Third Part and Mr. Deepak Sakharam Kamble therein referred to as the “Personal Guarantor 1” of Fourth Part and Amey Anil Malandkar therein referred to as the “Personal Guarantor 2” of Fifth Part and Vistra ITCL (India) Limited therein referred to as the “Debenture Trustee” or “Trustee” of Sixth Part, the Borrower therein has mortgaged all the beneficial right, title and interest both present and future, in the Larger Land unto the debenture trustee for the benefit of the Debenture Holders as and by way of English mortgage for an amount of ₹130,00,00,000/- (Rupees One Hundred Thirty Crores Only) and which is more particularly described under the Debenture Trust Deed dated 6th September, 2022.
30. By and under letter dated 23rd November, 2022 issued by the Society to the Developer, the Society has agreed that clause 52 of the Development Agreement dated 2nd June, 2022

shall supersede and prevail over clause 47 subject to the payment of society membership / charges of Rs.25000/- by the purchasers / allottees of the Developers' saleable area.

31. By and under letter dated 20th February, 2023 issued by the Developer and addressed to the said Society that in furtherance of clause no. 25 in the Development Agreement dated 2nd June, 2022, the Developer provided lien on commercial unit nos. 1 and 2 admeasuring in total 3260 sq. ft. RERA carpet area situated on second floor of the building to be known as '*Sunbeam Heights*' and constructed on portion of the said Land. The request/offer of the Lien has been confirmed/accepted by the said Society.

Sr.No.

1) P.R. Card as on date of application for registration.

2) Application made by the said Society before the City Survey Officer, Andheri, under Section 149 of the Maharashtra Land Revenue Code, 1966 and the same is pending – (Client to confirm – application is made in the month of January, 2022, need to check whether name is inserted or pending, if pending then will continue with this statement)

4) Any other relevant title : N/A

5) Litigations if any : As setout in Annexure "A" hereto;

Date: 22.2.2023

For JPS LEGAL



PARTNER