

MLB/SS/6058/2015

REPORT ON TITLE

Re: : All that piece and parcel of leasehold land admeasuring 3534square meters bearing Survey No. 106/1A, 1/6A and corresponding C.T.S. No.195 (part) situate at D. N. Nagar, Village Andheri, Taluka Andheri, Mumbai Suburban District together with the Building Nos. 9, 12, 13 and 14 standing thereon.

TO WHOMSOEVER IT MAY CONCERN

We have investigated the title of our clients SAMUDRA DARSHAN GRUHPRAVESH LLP, a Limited Liability Partnership entity formed and incorporated under the provisions the Limited Liability Partnership Act, 2008 and having its registered office at B-106, Concord, 2nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai – 400 053 (**the “LLP”**), to the development rights in respect of the Property as more particularly described in the **Schedule** hereunder written on the basis of perusal of copies of documents submitted to us and conducting searches in the offices of the concerned Sub-Registrar of Assurances and the revenue records.

2. Prior to 1977, the Maharashtra Housing Board, a corporation established under the Mumbai Housing Board Act, 1948 was seized and possessed of or otherwise sufficiently entitled to all that piece and parcel of land admeasuring 148 Acres and Gunthas or thereabouts equivalent to 6,02,777.11 square metres or thereabouts, bearing Survey No. 106(A) of Village Andheri lying being and situate at D. N. Nagar, Taluka Andheri, Mumbai Suburban District (hereinafter referred to as **“the Larger Property”**) and a portion thereof was further fragmented into Survey No.106-/1A,1/6A .

3. The Government of Maharashtra thereafter constituted the Maharashtra Housing and Area Development Authority (“**MHADA**”) under the Maharashtra Housing and Area Development Authority Act, 1976 (“**MHAD Act**”) and by virtue thereof, the Maharashtra Housing Board came to be dissolved by operation of law.

4. By virtue of the clauses (a) and (b) of Section 189 of the MHAD Act, all the movable and immovable property and interest of whatsoever nature and kind which vested in the erstwhile Mumbai Housing Board was deemed to be transferred to and vested in MHADA, without further assurance, subject to all limitations and conditions and rights or interests of any person, body or authority

and all rights, liabilities and obligations of the Mumbai Housing Board including those arising under any agreement or contract were deemed to be the rights, liabilities and obligations of MHADA. In the circumstances, MHADA was sufficiently seized and possessed of and otherwise became entitled to the Plot.

A. Title chain of Property (as defined hereinbelow)

5. The Mumbai Housing Board had built and constructed buildings being Building Nos.9, 12, 13, 14 comprising of a total of 132 tenements ("the Buildings"), on a portion of the Larger Property admeasuring 2734.50 square meters (3534 sq. mtrs., as per the MHADA demarcation plans referred to hereinafter) or thereabouts (including the appurtenant land) and bearing Survey No.106-1A, 1/6A and C.T.S. No. 195 (Part) ("the Plot"), for housing persons belonging to the S.C.S. Income Group for residential purpose. The tenements in the Buildings have been allotted to individual allottees who have formed themselves into a co-operative housing society being Samudra Darshan Co-operative Housing Society Ltd., ("the Society") which is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 and bearing registration No.BOM/HSG/1689 dated 15th April 1969.

6. MHADA being the successor of the erstwhile Mumbai Housing Board by operation of law and being the owner and otherwise well and sufficiently entitled to the Plot and the Buildings thereon, at the request of the Society agreed to convey the Buildings by way of sale and to grant the Plot being the piece of land underneath and appurtenant to the Buildings by way of lease to the Society.

7. In pursuance of the above, by and under an Indenture of Lease dated 15th January, 1997 made between MHADA (therein referred to as "the Authority") of the One Part and the Society (therein referred to as "the Society") of the Other Part, registered with Sub-Registrar of Assurances at Andheri under Serial No. P BDR-1/47 of 1997, MHADA demised the Plot, being the land underneath the Buildings and appurtenant thereto, by way of lease, unto the Society for a term of 99 years with effect from 1st May, 1990 for residential use, for the lease rent and on the terms and conditions therein mentioned. A perusal of a copy of the MHADA demarcation plans with respect to the said Plot shows that the land underneath the Buildings and appurtenant thereto is 3534 square meters instead of 2734.50 square meters. In view thereof, it is presumed that the area of the Plot mentioned in the Indenture of Lease i.e, 2734.50 square meters is erroneous.

8. By and under a Deed of Sale dated 15th January, 1997 made between MHADA (therein referred to as "the Authority") of the One Part and the Society (therein referred to as "the Society") of the Other Part, registered with the Sub-

Registrar of Assurances at Andheri under Serial No. P BDR-1/ 48 of 1997, MHADA conveyed, granted and assured unto the Society therein the Buildings, that is, the residential buildings bearing Nos.9, 12, 13, 14 standing on the Plot and consisting of a total of 132 tenements allotted to individual allottees, for the consideration and in the manner therein contained.

(The Plot and the Buildings are hereinafter collectively referred to as the “Property” and more particularly described in the Schedule hereunder written.)

In the circumstances aforesaid, the Society acquired leasehold right, title and interest in the Plot and ownership rights in respect of the Buildings.

B. OB 3 and OB 4(as defined hereinbelow):

9. The Mumbai Housing Board had also built two office buildings namely Office Building No.3 (“OB3”) on a portion of the Larger Property admeasuring 317.67 square meters or thereabouts (“the OB 3 Land”) and Office Building No.4 (“OB4”) on a portion of the Larger Property admeasuring 364.56 square meters or thereabouts (“the OB 4 Land”).

10. By and under an unregistered Deed of Sale dated 18th July 2008 made between MHADA (therein referred to as “the Authority”) of the One Part and (1) Mr. W. K. Patil and (2) Mrs. B. H. Chheda (therein referred to as “the Purchasers”) of the Other Part, the Authority conveyed, granted and assured unto the Purchaser by way of sale the tenement Nos. 2 and 3 in the OB3 standing on the OB 3 Land, in the manner and for the consideration therein contained.

11. By and under an unregistered Indenture of Lease dated 18th July, 2008 made between MHADA (therein referred to as “the Authority”) of the One Part and (1) Mr. W. K. Patil and (2) Mrs. B. H. Chheda (therein referred to as “the Lessees”) of the Other Part, the Authority demised by way of lease unto the Lessee the land underneath and appurtenant to the tenement No. 2 and 3 in the OB 3 which tenements are standing on a portion of the OB 3 Land admeasuring 211.78 square meters (105.89 sq. mtrs and 105.89 sq. mtrs respectively), for a term of 30 years, in the manner and for the lease rent therein contained.

12. By and under an Indenture of Lease dated 5th May 2008 made between MHADA (therein referred to as “the Authority”) of the One Part and Mr. Maqsood Ahmed Jethwa (therein referred to as “the Lessee”) and registered with the Sub-Registrar of Assurances, Andheri under Serial No. BDR-4/3973 of 2008, the Authority demised unto the Lessee the land underneath and appurtenant to tenement No. 1 of OB 3 standing on a portion of the OB 3 Land i.e, 105.89 sq. mtrs., for a term of 90 years, on the terms and conditions and for the lease rent

therein contained together with a right to construct and develop tenement No.1 thereon.

13. OB 4 standing on the OB 4 Land belongs to MHADA.

C. Redevelopment of the Property:

14. By and under an Agreement for Redevelopment dated 8th July, 2005 made between the Society (therein referred to as "the Society") of the One Part and Messrs. Shubh Enterprise (therein referred to as "the Developers") of the Other Part, registered with the office of the Sub-Registrar of Assurances at Andheri-1, under Serial No.BDR-15/01898 of 2005, the Society, inter alia, granted to M/s.Shubh Enterprise ("Shubh") development rights in respect of the Property, that is, to develop the Property inter alia, by demolishing the Buildings and to construct a new building/s on the Plot admeasuring 2734.50 sq. mtrs., as also the "additional area" admeasuring 3444.06 square meters comprising of the internal roads, recreation grounds and titbit land relating to the Property by utilising the maximum Floor Space Index ("FSI") available as also the Transferable Development Rights ("TDR") by purchasing from MHADA and/or in the open market, in accordance with the plans and specifications approved by the Municipal Corporation of Greater Mumbai ("MCGM") and to provide a flat to each member of the Society in the new building/s, free of cost, on the terms and conditions contained therein. Shubh was also permitted to sell and transfer the additional units constructed in the new building/s on "ownership basis" and to receive and appropriate the consideration from the prospective purchasers. To this effect, the Society granted Shubh all powers, authorities and an irrevocable license to enter upon the Property for construction. Under the said Agreement for Redevelopment, Shubh agreed to procure the lease in respect of the additional area referred to above, in favour of the Society from MHADA/MCGM alongwith other necessary permissions.

15. In pursuance of the Agreement for Redevelopment dated 8th July, 2005, the Society executed an Irrevocable Power of Attorney dated 16th August, 2005 in favour of Shubh acting through its Partners and granted all requisite powers and authorities in respect of the redevelopment of an area admeasuring 6178.56 sq. mtrs., being the Plot. The Irrevocable Power of Attorney dated 16th August, 2005 is registered with the Sub-Registrar of Assurances, Andheri No. 1 under Serial No. BDR-15/01899 of 2005.

16. The members of the Society had by their individual Consent Letters executed in favour of Shubh consented to the development of the Property by Shubh and confirmed the Agreement for Redevelopment executed by the Society in its favour.

17. MHADA, by its offer letter dated 20th October, 2010 bearing No. CO/MB/Arch/NOC/F-158/6538/10 to the Society in supersession of its earlier offer letter issued to the Society vide letter No.CO/MB/ARCH/NOC/F-716/2663/2005 dated 3rd June, 2005 and previously issued No Objection Certificates bearing No.CO/MB/ARCH/NOC/F-716/4067/2007 and No. CO/ MB / ARCH/NOC/F-716/4678/05 dated 1st September, 2005 and 7th October, 2005, permitted the proposed reconstruction of the existing buildings of the Society under the provisions of the Development Control Regulations for Greater Mumbai, 1991 (as amended) and also permitted additional buildable area on a total plot area admeasuring 6496.23 square meters comprising of the Plot and the adjoining areas including the OB3 Land and OB4 Land.

18. Ultimately, in pursuance of its previous Offer Letters, MHADA by its No Objection letter bearing No.CO/MB/EE-RDC/NOC/F-158/1138/2012 dated 25th July, 2012 ("MHADA NOC") confirmed compliance of all requisites for the No Objection Certificate for redevelopment by the Society and granted its No Objection for the redevelopment of the Buildings as per the proposal of the Society. By the No Objection letter MHADA permitted the Society to undertake development on an amalgamated layout of a total area admeasuring 6496.23 square meters comprising of the Property and other adjoining areas viz., the OB 3 Land, the OB 4 Land, additional land and the reserved ground area, on the terms and conditions contained therein. We are informed that the said NOC is valid and subsisting and has not been withdrawn or cancelled.

19. After making the initial payments to MHADA towards the premium for use of the Additional Built Up Area and others as demanded under the Offer Letter, Shubh failed to redevelop the Property. Shubh eventually failed to obtain requisite approvals from MHADA and MCGM for completing the redevelopment of the Property and committed breach of the terms and conditions of the Agreement for Redevelopment dated 8th July, 2005. In view thereof, by its letter dated 3rd March, 2014 the Society set out the delays and defaults committed by Shubh and demanded that unless considerable progress is achieved by it, the Society is desirous of terminating the said Development Agreement. Shubh, by its letter dated 14th March, 2014 informed the Society of its inability to fulfill its commitments including making timely payments of rent to all the members.

20. In the Special General Body Meeting of the Society held on 3rd August, 2014, a resolution to terminate the appointment of Shubh as Developer to redevelop the Property and cancel all documents executed in its favour was unanimously approved and passed by the members of the Society. The Society by its letter dated 5th August, 2014 informed Shubh about the termination of the

Agreement for Redevelopment dated 8th July, 2005 and called upon it to no longer hold itself as the entity undertaking the redevelopment of the Property.

21. By and under a Declaration-cum-Indemnity dated 13th August, 2014 executed by Shubh in favour of the Society, Shubh declared and confirmed to have waived all its rights and claims against the Society and its members in respect of the redevelopment of the Property and that Shubh has no objection to the Society appointing a new developer to carry on the redevelopment of the Society.

22. Thereafter, by a Deed of Cancellation dated 16th September, 2014 executed between the Society (therein referred to as the “Society”) of the One Part and Shubh (therein referred to as the “Developer”) of the Other Part and registered before the Sub-Registrar of Assurances at Andheri under Serial No.BDR-17/8413 of 2014, the parties thereto inter alia, cancelled and terminated the Agreement for Redevelopment dated 8th July, 2005, the Irrevocable Power of Attorney dated 16th August, 2005 and all other documents and writings executed between the Society and Shubh in connection with the redevelopment of the Property including the declarations /consent /letters / affidavits executed by members of the Society in favour of Shubh. By and under the said Deed of Cancellation, Shubh inter alia, declared and confirmed that it had no right, title, interest, claim or demand in the Property and that the Society is entitled to create third party rights therein including appointing developers for the purpose of redevelopment of the Property in the manner it may deem fit. Shubh further declared and confirmed that it has not encumbered or charged the development rights in its favour in the Property for availing any financial assistance from any banks, financial institutions or any other person or entity and that notwithstanding the same, if any loans or financial assistance is availed of by it, it shall be Shubh's sole responsibility and liability to repay such loans and all other amounts payable thereunder without affecting the Property, the Society and/or its members in any manner whatsoever.

23. In the Special General Body Meeting held on 5th October, 2014 the members of the Society considered and accepted the offer made by Samudra Darshan Gruhpravesh LLP, a Limited Liability Partnership formed under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at B-106, Concord, 2nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai – 400 053 (“the LLP”) and further, unanimously resolved to appoint the LLP as the new developer for undertaking the redevelopment of the Property. The Society also empowered its Managing Committee to execute and register the Development Agreement and the Irrevocable Power of Attorney therewith in favour of the LLP.

24. By and under a Development Agreement dated 21st October, 2014 made between the Society (therein referred to as “the Society”) of the First Part and the

LLP (therein referred to as "the Developer") of the Second Part, registered with the Sub-Registrar of Assurances, Andheri No. 1 under Serial No. BDR-17/8490 of 2014, the Society, inter alia, granted irrevocable rights to develop the Property and the OB 4 Land in amalgamation with the adjoining areas as permitted by the MHADA NOC by demolishing the existing Buildings and to construct new building/s on the Plot, to use and utilise the maximum development potential available on the Plot in accordance with the MHADA NOC as well as any additional FSI that may be made available for consumption on the Plot, to provide a flat to each member of the Society in the new building, free of cost, to sell and transfer the additional units constructed in the new building/s on "ownership basis" and to receive and appropriate the consideration from the prospective purchasers and for such other consideration and on the terms and conditions therein contained. The Society also handed the LLP the quiet, vacant and peaceful possession of the Property.

25. In pursuance of the Development Agreement dated 21st October, 2014, the Society executed an Irrevocable Power of Attorney dated 21st October, 2014 in favour of the LLP acting through its Partners viz., Mr. Vishal Ratanghayra and Mr. Gurinder Singh and granted all requisite powers and authorities in respect of the redevelopment. The Irrevocable Power of Attorney dated 21st October, 2014 is registered with the Sub-Registrar of Assurances, Andheri No. 1 under Serial No. BDR-17 IV/8491 of 2014.

26. Each of the members of the Society by their separate Declarations-cum-Indemnity inter alia, confirmed the appointment of the LLP as the developer, the execution of the Development Agreement and Irrevocable Power of Attorney both dated 21st October, 2014 in favour of the LLP and further agreed to comply with the terms and conditions thereunder.

D. Litigation

27. The LLP has informed that the following litigation is pending against it before the National Consumer Disputes Redressal Commission, New Delhi, the details whereof are given hereinbelow:

- (a) Consumer Complaint bearing No.483 of 2014: The Complainant, Mr. Ranjit Hegde has filed the said Complaint bearing No. 483 of 2014 before the National Consumer Disputes Redressal Commission, New Delhi against Shubh, the LLP and the Society inter alia contending that Shubh had by an allotment letter executed in his favour, allotted a residential flat in the new building/s to be constructed on the Property. The Complainant has *inter alia* prayed for reliefs for directing Shubh, the LLP and the Society to provide a

flat in accordance with the terms of the allotment letter or in the alternative pay damages. The LLP who has also been joined as a party respondent has filed its reply in the aforesaid proceedings *inter alia* contending that Mr. Hegde has failed to make out any case against the LLP and is therefore not entitled to any reliefs as sought by him against the LLP. The said Complaint is pending for hearing and final disposal;

(b) Consumer Complaint bearing No.484 of 2014: The Complainant, Mrs. Yashoda Shetty, a member of the Society, through her Constituted Attorney Ms. Yogeesha Shetty has filed a Complaint bearing no. 484 of 2014 before the National Consumer Disputes Redressal Commission, New Delhi against Shubh, the LLP and the Society *inter alia* contending that Shubh has defaulted in making payments due to the Society's members and has carried on unauthorized construction on the Property and has *inter alia* prayed for directions to Shubh, the Society and the LLP to provide her a flat admeasuring 650 square feet or thereabouts. The LLP has filed its reply in the aforesaid proceedings *inter alia* stating that (i) Mrs. Shetty being a member of the Society has attended and voted in the Special General Body Meetings in which resolutions for terminating Shubh's appointment as the developer and appointment of the LLP as the new developer were passed and (ii) the contractual obligations of the LLP towards the members of the Society are subsisting and that the LLP is ready and willing to fulfil such obligations. The said Complaint is pending for hearing and final disposal.

E. PR Cards, Searches and Public Notices:

28. We have perused the Property Register Cards in respect of the CTS No.195 and CTS Nos.195/1 to 138. The Larger Property bearing CTS No.195 is shown in the name of "Maharashtra Housing Board". However, the name of the Society has not been mutated and/or recorded as the Lessee in the Property Register Card in respect of the Plot demised in favour of the Society under the Indenture of Lease dated 15th January, 1997. The Plot is not sub-divided and is consequently shown to be a part of the Larger Property.

29. We have caused searches to be conducted in the offices of the concerned Sub-Registrar of Assurances at Bandra and Mumbai for the last 45 years and also in the revenue records maintained in respect of the Property alongwith the Additional Area/Tit-Bit Plot (including the mutations in respect of AakarPhodPatrak and Kami JastPatrak) since the year 1931, through Mr. D.K.Patil who has submitted his report dated 15th July, 2014. No adverse entries, claims or

encumbrances were found in respect of the Property and/or the development rights granted to the LLP. The Society has by its letter dated 27th May, 2015 declared that pursuant to the Development Agreement dated 21st October, 2014 no further transactions whatsoever have been made with respect to the Property.

30. We have caused public notices to be issued in the Economic Times and Navshakti on 30th April, 2015 for investigating the title of the LLP with respect to the development rights of the Property alongwith the areas sanctioned under the Offer Letter. In response thereto, we have received claims and objections interalia from several allottees of Shubh individually and/or through their Advocates and from Shubh by its letter dated 14th May, 2015 amongst other claims and objections.

(a) The objections received by us majorly pertain to claims and demands made on the basis of diverse allotment letters issued by Shubh with respect to booking/reservation of residential flats in the free sale area in proposed new building/s on the Property. In our view, all the claims and objections received are money claims against Shubh and none of the objections are substantiated or supported by any documentary evidence against the LLP. All the aforesaid claims are necessarily made out against Shubh alone, whose appointment as the developer of the Property has been terminated by the Society which termination has been accepted by Shubh unconditionally and in pursuance thereof has executed Deed of Cancellation of all the agreements and writings executed by the Society in its favour. Additionally, as mentioned hereinabove, by and under a Declaration-cum-Indemnity dated 5th April, 2014 executed by Shubh in favour of the Society Shubh has declared and confirmed that it has not created any third party rights and has waived all its rights and claims against the Society and its members in respect of the redevelopment of the Property. Thus, none of the claims received have any charge or encumbrance on the Property. A claim has also been received from Maruti Dwellers Pvt. Ltd., on the basis of an unregistered joint venture agreement supposedly executed by Shubh in its favour for joint development of the Property and the monies paid by it thereunder to Shubh and/or at the behest of Shubh. The joint venture agreement does not suggest the Society having consented to the same. In our view, considering that Shubh's appointment as developer has been terminated by the Society which termination has been unconditionally accepted by Shubh and for the other reasons set out hereinabove, the said joint venture agreement claimed by Maruti Dwellers Pvt. Ltd., cannot survive and any claims that Maruti Dwellers Pvt. Ltd., may have shall lie only against Shubh. In the circumstances, the LLP has refuted, waived, rejected and abandoned all the claims and objections received in response to our public notices.

(b) By its letter dated 14th May, 2015, Shubh has claimed compensation/reimbursement of expenses from the Society and the LLP for the work done by it on the Property. Shubh has accepted its failure and inability to redevelop the Property. The Society has by a unanimous resolution passed in its Special General Body Meeting held on 23rd February 2014 terminated the appointment of Shubh as the developer to redevelop the Property, which termination Shubh had accepted unconditionally and in pursuance thereof has executed Deed of Cancellation of all the agreements and writings executed by the Society in its favour. Additionally, as mentioned hereinabove, by and under a Declaration-cum-Indemnity dated 5th April, 2014 executed by Shubh in favour of the Society, Shubh has declared and confirmed to have waived all its rights and claims against the Society and its members in respect of the redevelopment of the Property. In our view therefore, the claim and objection received from Shubh in respect of the Property is false, unjustified and does not survive against the Property. In the circumstances, the LLP has by our letter dated 18th June, 2015 refuted, waived, rejected and abandoned the claim and objection received from Shubh in response to our public notices.

(c) The said Mr. Ranjit Hegde and Mrs. Yashoda Shetty have also notified their objections in respect of the Consumer Complaints mentioned above, in response to the public notices.

F. Declaration-on-title

31. The LLP through its Designated Partner, Mr.Gurminder Singh, has represented to us that:

- (i) the LLP has been validly formed and constituted under the provisions of the Limited Liability Partnership Act, 2008;
- (ii) the area of the Plot i.e, the land underneath and appurtenant to the Buildings is erroneously mentioned as 2734.50 square meters instead of 3534 square meters in the Indenture of Lease dated 15th January, 1997;
- (iii) the conveyance in respect of the OB4 Building and lease in respect of the land underneath and appurtenant thereto i.e, OB4 Land, is yet to be obtained in favour of the Society;

- (iv) there are no mortgages, charges, liens, encumbrances of any nature subsisting on the Property and/or the development rights granted to the LLP;
- (v) save and except the Consumer Complaint Nos.483 of 2014 and 484 of 2014, there is no other litigation against the Property and/or the LLP nor are they subject to any dispute or attachment either before or after judgment nor is there any restraining order or injunction passed by any court or authority pertaining to the Property or any part thereof or on the development rights granted to the LLP;
- (vi) all the title deeds, documents and writings in favour of the Society as also the MHADA Allotment Letters, No Objection Letters, demarcation plans, etc., with respect to the Property are valid and subsisting and have not been cancelled/terminated or threatened to be cancelled or terminated;
- (vii) the Development Agreement and the Irrevocable Power of Attorney both dated 21st October, 2014 executed in favour of the LLP are valid and subsisting and have not been cancelled/terminated or threatened to be cancelled or terminated at any point of time;
- (viii) the rights under the Development Agreement and the Irrevocable Power of Attorney both dated 21st October, 2014 have not been assigned or transferred by the LLP nor has it entered into any agreements, memorandum of understanding or any other writing creating third party rights therein;
- (ix) the powers and authorities granted under the Irrevocable Power of Attorney to the LLP in connection with the redevelopment of the Property have not been revoked or altered any time; and
- (x) the LLP is in physical possession of the Society's property in pursuance of the Development Agreement executed in favour of the LLP.

G. Conclusion:

32. In our view, Samudra Darshan Gruhpravesh LLP is entitled to undertake redevelopment on the amalgamated layout of a total area admeasuring 6496.23 square meters comprising of the Property and other adjoining areas in pursuance of the Development Agreement dated 21st October, 2014 and the MHADA NOC, by demolition of the existing buildings thereon, to construct new building/s

thereon and to deal with the surplus area in the manner as provided under the Development Agreement dated 21st October, 2014. Subject to the above and based on the representations made to us, in our opinion,

- (i) the Society viz. Samudra Darshan Co-operative Housing Society Limited is entitled to the leasehold right, title and interest in the said Plot and is the owner of the Buildings viz., Building Nos. 9, 12, 13 and 14 standing on the said Plot and
- (ii) Samudra Darshan Gruhpravesh LLP is entitled to the development rights of the Property as described in the Schedule hereunder written, to develop the Property in accordance with and subject to the terms and conditions of the MHADA NOC and its title to the said development rights, is clear and marketable.

THE SCHEDELE REFERRED TO ABOVE

(Description of the "Property")

All those pieces and parcels of land admeasuring in the aggregate 2734.50 sq. metres (3534 square meters as per the MHADA demarcation plans), bearing Survey No.106-A (part) and corresponding C.T.S. No.195 (part) situate at D. N. Nagar, Village Andheri, Taluka Andheri, Mumbai Suburban District, together with the building/structures standing thereon bearing Nos.9, 12, 13 and 14 and bounded as follows:

On or towards the EAST:	By Building No. C-5, Building No. C-6 and Building No. 8
On or towards the WEST:	By 12.20 mt wide Road, Building No.10 and Building No.11
On or towards the NORTH:	By 12.20 mt wide Road, Building No. 11 and Building No. C-6
On or towards the SOUTH:	By 12.20 mt wide Road.

Dated this 9th day of July, 2015.

Kanga and Company,


S. V. Sampat
Partner