



Shardul Amarchand Mangaldas

To

MahaRERA  
Housefin Bhavan  
Plot No. C - 21, E - Block  
Bandra Kurla Complex  
Bandra (E), Mumbai 400051

## LEGAL TITLE REPORT

**Sub:** Legal Title Report with respect to Land (as defined below).

- A. We, Shardul Amarchand Mangaldas & Co, Advocates and Solicitors, have been appointed by Ten X Realty Limited, having its registered office at C/o Raymond Limited, Pokhran Road, Jekegram, Thane, Maharashtra, 400606 ('Client'), to issue a Legal Title Report under The Real Estate (Regulation and Development) Act, 2016 ('RERA') in respect to its (Ten X Realty Limited's) right to jointly develop the Property with M/s CRD Realtors Private Limited ('CRD').
- B. The summary of the investigation undertaken by us is as follows:

### 1. Description of the Property and Land:

All those pieces and parcels of land being an area admeasuring approximately 13,698.14 sq. mtrs. and bearing CTS nos. 418/A (part), 418/24 to 38(pt), 418/45 to 62, 418/76 to 79, 418/93 to 117, 418/136 to 167, 418/223 to 225, 418/230 to 293, 418/322 to 365, 418/445 to 465, 418/500 to 536, 418/549 to 550, 418/552 to 553, 418/556 to 564, 418/573 to 589, 418/ 594, 418/608, 418/615 to 628 of Village Bandra (East), Nirmal Nagar, Mumbai-400051 in Registration Sub-District of Mumbai, Mumbai and also RG area as per demarcation totally admeasuring in the aggregate 1844.85 sq. mtrs. ('RG Area') (collectively referred to as the 'Land'), and all the legal title, rights, interest, present and future therein, which Land is bounded as follows -

### Details of Structures On the Land ('Structures'):

- (i) 10 Buildings of the 10 Societies (defined hereinafter) on the land admeasuring 6142.87 sq. mtrs. situated on the Land; and
- (ii) 2 Transit Camp Buildings on the land admeasuring 1847.06 sq. mtrs. situated on the Land.

The Land along with the Structures on the Land are hereinafter collectively referred to as the 'Property'.

We understand from the Client that there are a few other unauthorized structures / encroachments on the Land.

2. We have investigated the right of Ten X Realty Limited to jointly develop the Property along with CRD and the following documents:

Shardul Amarchand Mangaldas & Co

Advocates & Solicitors

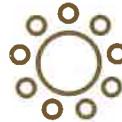
24<sup>th</sup> Floor Express Towers Nariman Point Mumbai 400 021

T +91 22 4933 5555

E contact@AMSShardul.com

New Delhi Mumbai Gurugram Bengaluru Chennai Ahmedabad Kolkata

RD  
/ \



## Shardul Amarchand Mangaldas

- (i) The documents of lease of Land and sale of 10 Buildings by MHADA in favour of 10 Societies.
- (ii) Offer Letters dated June 02, 2023 and November 06, 2023 issued by MHADA.
- (iii) NOC dated December 04, 2023 issued by MHADA.
- (iv) Intimation of Approval dated December 19, 2023 and the Commencement Certificate dated January 23, 2024, both issued by the Building Permission Cell, Greater Mumbai / MHADA.
- (v) Partial Modification Letter dated January 25, 2024 issued by the Building Permission Cell, Greater Mumbai / MHADA.
- (vi) Registered Joint Development Agreement dated July 06, 2022 executed between CRD and the Client.
- (vii) 10 registered Development Agreements along with 10 registered Power Of Attorneys executed by the 10 Societies and Association in favour of CRD.
- (viii) Property Register Cards in respect of the Land issued on November 26, 2023.
- (ix) Search Reports issued by the various Consultants in respect of the various searches undertaken by them in respect of the Land and CRD (as applicable).

3. On perusal of the above mentioned documents and all other relevant title and other documents relating to the Property, the representations and warranties given by the Client and the discussions with the Client, we are of the opinion that subject to the findings and our observations recorded in the Report enclosed herewith as *Annexure A*, the right of Ten X Realty Limited to jointly develop the Property with CRD Realtors Private Limited is clear and marketable.

4. Details Of Rights In Respect Of The Property

- (i) MHADA is the Holder of the Land and owner of the 2 Transit Camp Buildings.
- (ii) The 10 Societies are the owners of the 10 Buildings and lessees of part of the Land on which the 10 Buildings stand pursuant to the 10 Lease Deeds and 10 Sale Deeds executed by MHADA in favour of the 10 Societies.
- (iii) CRD Realtors Private Limited and Ten X Realty Limited jointly have the entitlement of joint development rights to develop the Property as set out in the Legal Title Report ('Report') enclosed as *Annexure A* hereto.

5. The Report *inter alia* reflecting the flow of the title in the Property from MHADA to the joint development rights of Ten X Realty Limited to jointly develop the Property (with CRD Realtors Private Limited) is enclosed herewith as *Annexure A*.

Encl: Annexure A

For Shardul Amarchand Mangaldas & Co.

Date: January 29, 2024



*Radhika Sudhakar*  
Partner



Shardul Amarchand Mangaldas

*Annexure A*

## LEGAL TITLE REPORT

To,

**Ten X Realty Limited**  
C/o Raymond Limited  
Pokharan Road, Jekegram,  
Thane-400606, Maharashtra, India

**Re:**

All those pieces and parcels of land being an area admeasuring approximately 13,698.14 sq. mtrs. and bearing CTS nos. 418/A (part), 418/24 to 38(pt), 418/45 to 62, 418/76 to 79, 418/93 to 117, 418/136 to 167, 418/223 to 225, 418/230 to 293, 418/322 to 365, 418/445 to 465, 418/500 to 536, 418/549 to 550, 418/552 to 553, 418/556 to 564, 418/573 to 589, 418/ 594, 418/608, 418/615 to 628 of Village Bandra (East), Nirmal Nagar, Mumbai-400051 in Registration Sub-District of Mumbai, Mumbai and also RG area as per demarcation totally admeasuring in the aggregate 1844.85 sq. mtrs. ('RG Area') (collectively referred to as the 'Land'), and all the legal title, rights, interest, present and future therein, which Land is bounded as follows -

Details of Structures on the Land ('Structures'):

- (i) 10 Buildings of the 10 Societies (defined hereinafter) on the land admeasuring 6142.87 sq. mtrs. situated on the Land; and
- (ii) 2 Transit Camp Buildings on the land admeasuring 1847.06 sq. mtrs. situated on the Land.

The Land along with the Structures on the Land are hereinafter collectively referred to as the 'Property'.

### I. Introduction

Our Client, Ten X Realty Limited, subsidiary of Raymond Limited, is a company incorporated under the provisions of the Companies Act, 2013 having its registered office address C/o Raymond Limited, Pokharan Road, Jekegram, Thane-400606, Maharashtra, India and having CIN No. U70109MH2021PLC373916 ('Client / Ten X').

We have been approached by our Client to issue a Legal Title Report under RERA with respect to the (Client's) right to jointly construct and develop the Property with CRD Realtors Private Limited ('CRD').

*RD*  
/ \

Shardul Amarchand Mangaldas & Co

Advocates & Solicitors

24<sup>th</sup> Floor Express Towers Nariman Point Mumbai 400 021

T +91 22 4933 5555

E [contact@AMSShardul.com](mailto:contact@AMSShardul.com)

New Delhi Mumbai Gurugram Bengaluru Chennai Ahmedabad Kolkata



## Shardul Amarchand Mangaldas

The CTS numbers of the Land are taken from the IOA (as defined below) as modified pursuant to the Partial Modification Letter (defined below) and the CC (as defined below) and the area of the Land is taken as per the MHADA Offer Letters.

### II. Process Of Due Diligence

We have specified the CTS numbers as per the description of the Land given by MHADA in the IOA as modified pursuant to the Partial Modification Letter and CC and the area of the Land as per the MHADA Offer Letters.

The title due diligence process undertaken by us has been set out below and is in accordance with this Report.

#### (i) **Undertaking Of Various Searches**

We have undertaken the following searches in respect of the Land and CRD (as applicable):

##### (a) **Sub Registrar Searches**

We have caused M/s Simply CERSAI ('**Search Consultant**') to undertake searches from 1960 onwards till 2023 ('**Period**') at the offices of the relevant Sub Registrar of Assurances and basis the outcome of the searches undertaken, the Search Consultant has issued his report in respect of the searches undertaken for the Land ('**Sub Registrar Search Report**').

##### (b) **Revenue Records Searches**

The Search Consultant has also undertaken searches of the revenue records relating to the Land for the Period.

The Client has informed us that the property register cards relating to the Land ('**PR Cards**') are not updated and that the updation of PR Cards is in due process.

##### (c) **Litigation Searches**

We have caused M/s Cubictree ('**Litigation Consultant**') to undertake litigation searches in respect of CRD from the date of its incorporation and the Litigation Consultant has issued its report setting out the outcome of the litigation searches undertaken at various Courts and forums set out therein ('**Litigation Search Report**').

Findings under the Litigation Search Report - The Litigation Search Report records one suit as currently pending. We had raised a requisition with respect to the aforesaid litigation. We have been informed by the Client that the aforesaid suit is not in respect of and does not pertain to the Property.

##### (d) **MCA Searches**



## Shardul Amarchand Mangaldas

We have caused the Search Consultant to undertake searches on the website of the Ministry of Corporate Affairs in respect of CRD and the Search Consultant has issued its report recording the outcome of its search ('**MCA Search Report**').

The MCA Search Report records the details of CRD registered with the Registrar of the Companies.

### (e) **CERSAI Searches**

We have caused the Search Consultant to undertake searches on the CERSAI Website in respect of CRD and the Land. The Search Consultant has issued its reports recording the outcome of the CERSAI searches in respect of CRD and the Land ('**CERSAI Search Reports**').

Findings under the CERSAI Search Reports – The CERSAI Search Reports in respect of CRD and the Land do not reflect any active charges.

The Sub Registrar Search Report, Litigation Search Report, MCA Search Report and the CERSAI Search Reports are hereinafter collectively referred to as the '**Search Reports**'.

### (ii) **Public Notices**

We have issued public notices in the Free Press Journal and Navshakti Times newspapers inviting claims in respect of the Land ('**Public Notices**').

Pursuant to the Public Notices, we have received certain objections from third parties ('**Objections**'). We had raised a requisition with the Client with respect to the Objections. Pursuant to the responses received from the Client and our discussions on the same with the Client, we observe that the Objections do not pertain to and/or affect the title of the Land nor do they affect the legal right of the Client to redevelop the Property jointly with CRD.

We also note that the Objections reflect certain litigations. We had requisitioned the Client to ascertain whether the said litigations pertain to the Land and/or the Property. The Client has confirmed that except for Litigation I as set out in **Point 9 (i)** below which is presently pending, all other litigations referred to in the Objections are not related to and/or in respect of the Land and/or the Property. The Client has further confirmed that no orders have been passed in the said litigation which would in any manner adversely affect the title of the Land and/or the joint redevelopment of the Property by Ten X and CRD.

### (iii) **Review Of Title And Other Documents**

We have reviewed copies of the various title and other documents relating to the Property and grant of joint development rights in respect of the Property to the Client, which documents are listed in **Schedule IV** of this Report ('**Available Documents**').

### (iv) **Requisitions**

RD  
..



## Shardul Amarchand Mangaldas

Based on our review of the Available Documents, the various Search Reports and the outcome of the Public Notice, we have, from time to time, raised requisitions on the Client, had discussions with the Client, and have reviewed / taken note of the responses received from the Client in respect of the same.

### III. Flow Of Title

Based on our review of the Available Documents, the various Search Reports, the requisitions raised and the responses received and the representations, warranties and information provided by Ten X, the flow of title of the Land and the Structures thereon appears to be as follows:

1. Maharashtra Housing Board ('MHB'), the predecessor in title of the Maharashtra Housing and Area Development Authority ('MHADA'), was the owner of the Land.
2. **Structures Constructed By MHADA And Encroachments On The Land:** In or about 1967, MHB had *inter-alia* constructed on a portion of the larger land, being the Land herein, the 10 (Ten) Society Buildings ('10 Buildings') and the 2 Transit Camp Buildings. There are other unauthorized structures / encroachments on the Land including a public toilet, temples, shops and hutments.
3. **Ownership Of MHADA:** Pursuant to the introduction of the Maharashtra Housing and Area Development Act, 1976 and Government Notification dated December 5, 1977, MHB stood dissolved and MHADA was constituted in its place and accordingly, all the property, rights, liabilities and obligations of the MHB became the property, rights, liabilities and obligations of MHADA. Hence, MHADA became entitled to the larger land (which includes the Land herein) previously owned by MHB.
4. **Structures On The Land And Structure Occupiers:** We have been informed that there were the following Structures on the Land:
  - (i) 10 Buildings of the 10 Societies on land admeasuring 6142.87 sq. mtrs., being the 10 Societies situated on the Land; and
  - (ii) 2 (Two) MHADA transit camp buildings on land admeasuring 1847.06 sq. mtrs. situated on the Land ('2 Transit Camp Buildings').

The 10 Buildings of the 10 Societies and the 2 Transit Camp Buildings are hereinafter collectively referred to as the '**Structures**' and the occupants of the 10 Buildings and the 2 Transit Camp Buildings are hereinafter collectively referred to as the '**Structure Occupiers**'.

In addition to the above Structures, there are other unauthorized structures / encroachments on the Land.

### 5. MHADA Approvals

RD  
--



Shardul Amarchand Mangaldas

- (i) **MHADA Offer Letter I:** MHADA has vide its offer letter dated June 02, 2023 issued in favour of the Association (as defined below) granted all development rights in respect of the Land on terms set out therein ('**MHADA Offer Letter I**').
- (ii) **MHADA Offer Letter II:** Vide a further letter dated November 06, 2023, MHADA has further granted to the Association an additional FSI of 1 (One) to be utilized on the Land for development on terms set out therein ('**MHADA Offer Letter II**').

MHADA Offer Letter I and MHADA Offer Letter II are hereinafter collectively referred to as the '**MHADA Offer Letters**'.

- (iii) **MHADA NOC:** The Resident Executive Engineer, Mumbai Board, MHADA has further vide its NOC dated December 04, 2023 issued to the Executive Engineer (Western Suburb), Building Permission Cell, MHADA granted its no objection certificate for additional buildable area for redevelopment of the Structures on the Land under DCPR-2034 on terms set out therein ('**MHADA NOC**').
- (iv) **Intimation Of Approval:** Vide letter dated December 19, 2023 bearing reference no. No.MH/EE/BPCell/GM/MHADA-97/1319/2023, Building Permission Cell, Greater Mumbai / MHADA has issued the Intimation of Approval for the redevelopment on the Land on terms set out therein ('**IOA**').
- (v) **Commencement Certificate:** The Building Permission Cell, Greater Mumbai / MHADA has issued the commencement certificate dated January 23, 2024 bearing reference no. MH/EE/(BP)/GM/MHADA-97/1319/2024/CC/1/New in the name of Ten X Realty Limited in respect of the proposed redevelopment of the Land with the CTS numbers of the Land set out therein ('**CC**').
- (vi) **Partial Modification Letter:** Vide a letter dated January 25, 2024 bearing no. MH/EE/BP Cell/ GM/MHADA-ET-211/2024 issued by the Building Permission Cell, Greater Mumbai / MHADA, MHADA modified the CTS numbers set out in IOA / CC and recording the names of the developer to be read as Ten X Realty Limited and CRD Realtor Private Limited ('**Partial Modification Letter**').

The MHADA Offer Letters, the MHADA NOC, the IOA, the CC and the Partial Modification Letter are hereinafter collectively referred to as the '**MHADA Approvals**'.

6. **Redevelopment Arrangement With Each Structure Occupier Of The Land:** The redevelopment arrangement with each of the Structure Occupiers on the Land is as set out below:

#### 6.1. **10 Societies And Association**

- (i) The allottees in the 10 Buildings registered themselves into respective co-operative housing societies under the provisions of the Maharashtra Co-operative Societies Act, 1960 ('**MCS Act**'), which details are set out in *Schedule I* hereinbelow ('**10 Societies**').

RD  
..



Shardul Amarchand Mangaldas

- (ii) MHADA has vide 10 (Ten) duly registered lease deeds and 10 (Ten) duly registered sale deeds executed in favour of each of the 10 Societies sold the respective Building in favour of the respective Society and executed registered lease deeds of the respective areas of land underneath the respective Building situated on the Land. Set out in *Schedule II* hereinbelow are the details of the 10 (Ten) duly registered lease deeds ('10 Lease Deeds') and the 10 (Ten) duly registered sale deeds ('10 Sale Deeds') executed by MHADA in favour of each of the 10 Societies.
- (iii) Initially certain Societies, on February 08, 2019, came together to form an association named Nirmal Nagar 1 Co-Operative Housing Society Association Limited registered with the Sub Registrar, Co-operative Societies (Mumbai West Sub District), Mumbai bearing registration no. MUM/MHADA/GEN/(O)/13474/2018-2019 ('Association'). Over a period of time, the Association kept adding the Societies as its members thereof and presently all 10 Societies are members of the Association.
- (iv) The 10 Buildings were in a dilapidated condition and the members were desirous of undertaking redevelopment of their respective buildings.
- (v) Vide 10 (Ten) duly registered Development Agreements alongwith 10 (Ten) duly registered Powers Of Attorney executed by the 10 Societies and Association in favour of CRD, the 10 Societies and Association have granted development rights in their respective society properties (leased land plus existing building) to CRD for redevelopment on the terms and conditions set out therein. The 10 (Ten) individual duly registered Development Agreements executed by the 10 Societies and Association in favour of CRD are hereinafter referred to as the '**10 Development Agreements**' and the 10 (Ten) individual duly registered Power of Attorneys executed by the 10 Societies and Association in favour of CRD are hereinafter referred to as the '**10 POAs**' and are set out in detail in *Schedule III* herein below.

6.2. **2 Transit Camp Buildings, Water Tank, Electric Sub Station:** The redevelopment rights in respect of the 2 Transit Camp Buildings, existing water tank and the electric sub-station on the Land have been granted by MHADA to the Association on terms set out in the MHADA Approvals.

All the other obligations set out in the MHADA Approvals are to be fulfilled in accordance with the terms set out therein.

## 7. **Arrangement Between CRD and Ten X**

7.1. **Joint Development Agreement:** CRD approached Ten X with the offer for joint development of the Property and post discussions and negotiations between them, CRD, Ten X and Dr. Chandrashekhar Raghunath Dound, the promoter and majority shareholder / Director of CRD, have entered into a duly registered Joint Development Agreement dated July 06, 2022 bearing registration no. BDR-18/11857/2022 for the joint development of the property admeasuring 21,089 sq. ft. (which included the Property herein) on the terms as agreed and set out therein ('**JDA**').

RD  
/ /



Shardul Amarchand Mangaldas

- 7.2. **Irrevocable Power of Attorney:** Pursuant to the JDA, CRD has also executed a duly registered Irrevocable Power of Attorney dated July 06, 2022 bearing registration no. BDR-18/11860/2022 in favour of Ten X granting powers to Ten X for the joint development of the Property ('POA').
8. **Property Taxes:** We have been provided with copies of the property tax receipts, all dated March 2022 reflecting the property tax payments made by the 10 Societies towards the bills dated upto January 2021 (for Nirmal Nagar Panchratna Co-operative Housing Society Ltd.), November 2019 (for Nirmal Nagar Sai Sadan Co-operative Housing Society Ltd.) and March 2022 (for the balance 8 Societies).

## 9. **Litigations**

We have been informed by the Client that currently there are 4 (Four) litigations which are pending in respect of the Land before the Hon'ble Bombay City Civil Court at Dindoshi ('**Litigations**'). The following Litigations are *inter-se* between the respective petitioners and MHADA and set out below is the information available currently. We understand from our Client that they will keep themselves apprised with respect to the Litigations and take relevant steps as may be necessary.

The details of the Litigations are as follows -

### (i) LC Suit No. 1369 of 2022 ('**Litigation I**')

Litigation I has been referred to in one of the Objections received in response to the Public Notice.

We have been informed by our Client that Litigation I has been filed by Waman Ramchandra Madaye against MHADA and Anr. and is pending.

### (ii) LC Suit No. 1184 of 2022 ('**Litigation II**')

We have been informed by our Client that Litigation II has been filed by Kalavati Vitthal Nanawre against MHADA and Ors. and is pending.

### (iii) Suit No. 3204 of 2023 ('**Litigation III**')

We have been informed by our Client that Litigation III has been filed by Mrs. Sayali Latesh Adiverakar against the Chief Executive Officer (Deputy Engineer), MHADA and is pending.

### (iv) Suit No. 3205 of 2023 ('**Litigation IV**')

We have been informed by our Client that Litigation IV has been filed by Mr. Bharati Motiram Adivarekar against the Chief Executive Officer (Deputy Engineer), MHADA and is pending.

RD  
—  
—



## Shardul Amarchand Mangaldas

The Client has represented and confirmed that no orders have been passed in the Litigations which in any manner affect the title of the Land and/or the right of Ten X and CRD to jointly develop the Property.

### 10. **Encumbrance / Mortgage**

We have been informed by Ten X that no development / construction loan and/or any other encumbrance / mortgage of any nature whatsoever has been created by the 10 Societies or CRD or Ten X in respect of the Land and/or its redevelopment.

### 11. **Conclusion**

Based on the representations and warranties, information, clarifications, Available Documents provided by Ten X, the MHADA Approvals, the various Searches undertaken by us, and subject to our findings and our observations in this Report and Assumptions To The Report as set out herein, in our view the right of Ten X to jointly redevelop the Property with CRD is clear and marketable.

### 12. **Assumptions To The Report**

- (i) This Report has been prepared strictly based on the information provided by Ten X, review of the Available Documents provided to us, the responses received from Ten X under the requisition list forwarded by us to Ten X and the concalls with Ten X personnel on the clarifications requested.
- (ii) The scope of this Report is limited to the review of the right of Ten X to jointly develop the Property and reflects our observations in respect of the same.
- (iii) Except for the specific searches undertaken by us in respect of the Land and CRD (as applicable) as set out in this Report, no other searches, of any nature whatsoever, with any authorities, statutory and/or otherwise, have been undertaken.
- (iv) We have not undertaken inspection of the originals of the title documents and the Available Documents and have strictly relied on the copies made available to us for review.
- (v) The Search Reports issued by the respective Consultants are issued based on searches undertaken by them and the documents / information made available to them upto the date of the issue of their respective Search Reports and are strictly subject to the availability of information and access to records, whether online and/or otherwise, as may be applicable. We have relied on the Search Reports issued by the various Consultants in respect of the searches undertaken by them.
- (vi) We have assumed that each title document has been signed by the person(s) purporting to sign such title document and the parties to the title documents are within their legal and valid capacity and powers to execute, register and deliver such documents and the executions are binding on the parties thereto.
- (vii) We do not express any technical opinion relating to plans, submissions, approvals, permissions

PD  
..



## Shardul Amarchand Mangaldas

etc. issued / procured in respect of the Property or their compliance thereof.

- (viii) We express no views in respect to zoning, user, reservations, easementary rights, development potential or FSI of the Property.
- (ix) We have been informed that no notice has been served by or received from any government, regulatory authority, local body or any other authority with respect to the Property or any part thereof including with respect to acquisition, requisition, set back or reservation and we have relied on the same.
- (x) We have not independently validated the taxes / cesses / charges / dues / outgoings payable in respect of the Property and have relied on the documents provided to us in respect of the same.
- (xi) With respect to facts which cannot be ascertained from searches of public records, we have relied on Ten X for the same.
- (xii) We have been informed by the Search Consultant that for certain years the records maintained at the relevant Offices of the Sub Registrar of Assurances are torn or mutilated and the Index II registers are not properly maintained. We have also been informed that certain records have been maintained in an untied or loose sheet form. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records / documents or on account of the records being torn or mutilated or not been maintained properly.
- (xiii) For the purpose of this Report, we have assumed:
  - (a) all copies of the Available Documents provided to us are accurate and complete and match / adhere to the original and there has been no change / material omission of any information therein. We disclaim any responsibility for any misinformation or false or incorrect or incomplete information contained therein or arising out of the said documents;
  - (b) each of the Available Documents are valid and in full force and has not been terminated, withdrawn, cancelled, revoked, superseded or amended or rendered void (whether or not in writing), as may be applicable or capable of rescission for any reason and in particular, without limitation by reason of lack of consideration, influence, coercion, duress, default, fraud or misrepresentation;
  - (c) the legal capacity of all natural persons, genuineness of all signatures, and authenticity and completeness of all documents submitted to us as certified or photocopies;
  - (d) that wherever any minors' rights are involved, these have been dealt with by their legal / natural guardian for legal necessity and have not been challenged by such minors upon their attaining majority;
  - (e) that all amounts required to be paid to MHADA or the Societies under the 10 Lease Deeds / 10 Sale Deeds and 10 Development Agreements have been paid;
  - (f) that all prior documents have been adequately stamped and duly registered;

RD  
..



Shardul Amarchand Mangaldas

- (g) the accuracy and completeness of all the factual statements and representations made in the documents;
- (h) that all of the information (including the documents) supplied to us was, when given, and remains true, complete, accurate and not misleading;

(xiv) For the purpose of this Report, we have relied on information regarding the factual position provided by Ten X as described in this Report.

(xv) We express no opinion on whether the Client and/or CRD has obtained all legally required approvals / permissions / sanctions / consents / no objections etc. from all authorities, its validity / status and/or complied with all the terms and conditions set out therein and/or under all laws, rules and regulations applicable in respect of the acquisition and/or development of the Property.

(xvi) The matters contained in this Report are a matter of interpretation and will not be binding on any courts, forum or other regulatory authorities in India, which will, if the need so arises, have to be independently satisfied notwithstanding our views contained herein.

Dated 29<sup>th</sup> day of January 2024.

Best regards,  
For and on behalf of **Shardul Amarchand Mangaldas & Co.**

## Partner





***SCHEDULE I***

**Details Of The 10 Societies**

1. Nirmal Nagar Nutan Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG/(TC)/12758/2007-2008 registered on February 7, 2008 formed in respect of Building No. 1.
2. Nirmal Nagar Nirmal Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG(TO)/(TC)/12089/2003-2004 registered on July 22, 2003 formed in respect of Building No. 2.
3. Nirmal Nagar Disha Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG/(TC)/12253/2004-2005 registered on July 23, 2004 formed in respect of Building No. 3.
4. Nirmal Nagar Ratnadeep Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG/(TC)/12150/2003-2004 registered on December 26, 2003 formed in respect of Building No. 4.
5. Nirmal Nagar Panchratna Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/WHE/HSG/(TC)/11247/2001-2002 registered on June 02, 2001 formed in respect of Building No. 5.
6. Nirmal Nagar Sai Sadan Co-operative Housing Society Ltd. bearing registration no. BOM (WHE)/HSG(TC)9859/1997-1998 registered on January 16, 1998 formed in respect of Building No. 6.
7. Nirmal Nagar Niwara Co-operative Housing Society Ltd. bearing registration no. MUM/TNA/MHADB/HSG/(TO)/(TC)/12627/2007-2008 registered on April 11, 2007 formed in respect of Building No. 7.
8. Nirmal Nagar Aakanksha Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG/(TC)/12319/2004-2005 registered on March 24, 2005 formed in respect of Building No. 8.
9. Nirmal Nagar Shri Krupa Co-operative Housing Society Ltd. bearing registration no. BOM(W)H/East/HSG/(TC)/9659/1996-1997 registered on March 17, 1997 formed in respect of Building No. 11.
10. Nirmal Nagar Ekta Niwas Co-operative Housing Society Ltd. bearing registration no. MUM/MHADB/HSG/(TC)/12774/2007-2008 registered on March 29, 2008 formed in respect of Building No. 16.

RD  
..



Shardul Amarchand Mangaldas

**SCHEDULE II**

**Details Of 10 Lease Deeds And 10 Sale Deeds**

<b>Sr. No.</b>	<b>Building Number</b>	<b>Name Of The Society</b>	<b>Date And Registration Number Of Lease Deed</b>	<b>Date And Registration Number Of Sale Deed</b>
1.	1	Nirmal Nagar Nutan Society	Date - March 30, 2012 Registration No. - BDR-15/03458/2012	Date - March 30, 2012 Registration No. - BDR-15/03459/2012
2.	2	Nirmal Nagar Nirmal Society	Date - June 02, 2022 Registration No. - BDR-15/7738/2022	Date - June 02, 2022 Registration No. - BDR-15/7739/2022
3.	3	Nirmal Nagar Disha Society	Date - May 26, 2022 Registration No. - BDR-15/7427/2022	Date - May 26, 2022 Registration No. - BDR-15/7428/2022
4.	4	Nirmal Nagar Ratnadeep Society	Date - May 22, 2019 Registration No. - BDR-15/2759/2019	Date - May 22, 2019 Registration No. - BDR-15/2760/2019
5.	5	Nirmal Nagar Panchratna Society	Date - October 25, 2011 Registration No. - BDR-15/11994/2011	Date - October 25, 2011 Registration No. - BDR-15/11995/2011
6.	6	Nirmal Nagar Sai Sadan Society	Date - May 22, 2019 Registration No. - BDR-15/2761/2019	Date - May 22, 2019 Registration No. - BDR-15/2762/2019
7.	7	Nirmal Nagar Niwara Society	Date - May 11, 2011 Registration No. - BDR-15/05251/2011	Date - May 11, 2011 Registration No. - BDR-15/05252/2011
8.	8	Nirmal Nagar Aakanksha Society	Date - June 12, 2012 Registration No. - BDR-1/6619/2012	Date - June 12, 2012 Registration No. - BDR-1/6620/2012
9.	11	Nirmal Nagar Shri Krupa Society	Date - May 31, 2011 Registration No. - BDR-9/05160/2011	Date - May 31, 2011 Registration No. - BDR-9/05161/2011
10.	16	Nirmal Nagar Ekta Niwas Society	Date - June 03, 2011 Registration No. - BDR-9/5245/2011	Date - June 03, 2011 Registration No. - BDR-9/5246/2011

PD  
..



***SCHEDULE III***

**Details Of 10 Development Agreements And 10 Power Of Attorneys**

Sr. No.	Building Number	Name Of The Society	Date And Registration Number Of Development Agreement	Date And Registration Number Of The POA
1.	1	Nirmal Nagar Nutan Society	Date - December 29, 2021 Registration No. – BDR-9/15508/2021	Date - December 29, 2021 Registration No. – BDR-9/15511/2021
2.	2	Nirmal Nagar Nirmal Society	Date - June 07, 2022 Registration No. – BDR-15/7944/2022	Date - June 07, 2022 Registration No. – BDR-15/7945/2022
3.	3	Nirmal Nagar Disha Society	Date - June 02, 2022 Registration No. – BDR-15/7689/2022	Date - June 02, 2022 Registration No. – BDR-15/7690/2022
4.	4	Nirmal Nagar Ratnadeep Society	Date – January 31, 2022 Registration No. – BDR-9/1217/2022	Date – January 31, 2022 Registration No. – BDR-9/1218/2022
5.	5	Nirmal Nagar Panchratna Society	Date – December 22, 2021 Registration No. – BDR-9/15173/2021	Date – December 22, 2021 Registration No. – BDR-9/15178/2021
6.	6	Nirmal Nagar Sai Sadan Society	Date – January 25, 2022 Registration No. – BDR-9/927/2022	Date – January 25, 2022 Registration No. – BDR-9/930/2022
7.	7	Nirmal Nagar Niwara Society	Date – January 25, 2022 Registration No. – BDR-9/944/2022	Date – January 25, 2022 Registration No. – BDR-9/945/2022
8.	8	Nirmal Nagar Aakanksha Society	Date - January 31, 2022 Registration No. - BDR-9/1208/2022	Date – January 31, 2022 Registration No. – BDR-9/1209/2022
9.	11	Nirmal Nagar Shri Krupa Society	Date – December 31, 2021 Registration No. – BDR-9/34/2022	Date – December 31, 2021 Registration No. – BDR-9/35/2022
10.	16	Nirmal Nagar Ekta Niwas Society	Development Agreement dated January 27, 2022	Date – February 15, 2022

*RD*  
/ ..



Shardul Amarchand Mangaldas

		Supplemental Development Agreement dated February 15, 2022 Registration No. – BDR- 9/1921/2022	Registration No. – BDR- 9/1922/2022
--	--	--	--

RD  
—  
..

Housiey.com



Shardul Amarchand Mangaldas

## ***SCHEDULE IV***

### **List Of Available Documents**

Set out below is the list of all the copies of the title and other documents relating to the Property and grant of development rights in respect of the Property to the Client reviewed by us.

#### **I. 10 SOCIETIES AND ASSOCIATION**

- (i) 10 registered Lease Deeds executed by MHADA in favour of each of the 10 Societies, as detailed in ***Schedule II*** above.
- (ii) 10 registered Sale Deeds executed by MHADA in favour of each of the 10 Societies, as detailed in ***Schedule II*** above.
- (iii) 10 registered Development Agreements executed by each of the 10 Societies and Association in favour of CRD, as detailed in ***Schedule III*** above.
- (iv) 10 registered Power of Attorneys executed by each of the 10 Societies and Association in favour of CRD, as detailed in ***Schedule III*** above.

#### **II. DEVELOPMENT RIGHTS DOCUMENTS**

- (i) Joint Development Agreement dated July 06, 2022 bearing registration no. BDR-18/11857/2022 for the joint development of the Property.
- (ii) Power of Attorney dated July 06, 2022 bearing registration no. BDR-18/11860/2022 in favour of Ten X granting powers to Ten X for the joint development of the Property.

#### **III. REGULATORY APPROVALS / TAXES AND OUTGOINGS**

- (i) 10 (Ten) property tax receipts all dated March 2022 issued in the name of the 10 Societies reflecting payment of property taxes with respect to the 10 Buildings respectively.
- (ii) MHADA Offer Letter dated June 02, 2023 issued in favour of the Association granting all development rights in respect of the Land on terms set out therein.
- (iii) MHADA Offer Letter dated November 06, 2023 issued in favour of the Association granting an additional FSI of 1 (One) to be utilized on the Land for development on the Land on terms set out therein.
- (iv) MHADA NOC dated December 04, 2023 issued by Resident Executive Engineer Mumbai Board, MHADA to the Executive Engineer (Western Suburb), Building Permission Cell, MHADA granting its no objection for allotment of additional buildable area for redevelopment of 10 Societies and 2 Transit Camp Buildings under DCPR-2034 on terms set out therein.

PD  
/ . .



Shardul Amarchand Mangaldas

- (v) Intimation Of Approval dated December 19, 2023 bearing reference no. No.MH/EE/BPCell/GM/MHADA-97/1319/2023 issued by Building Permission Cell, Greater Mumbai / MHADA granting the Intimation of Approval for the redevelopment on the Land on terms set out therein.
- (vi) Commencement Certificarte dated January 23, 2024 bearing reference no. MH/EE/(BP)/GM/MHADA-97/1319/2024/CC/1/New issued by the Building Permission Cell, Greater Mumbai / MHADA in the name of Ten X Realty Limited in respect of the proposed redevelopment of the Land with the CTS numbers of the Land set out therein.
- (vii) Partial Modification Letter dated January 25, 2024 bearing reference no. MH/EE/BP Cell/ GM/MHADA-ET-211/2024 issued by the Building Permission Cell, Greater Mumbai / MHADA modifying the CTS numbers set out in IOA / CC and recording the names of the developer to be read as Ten X Realty Limited and CRD Realtor Private Limited.

RP  
Housiey.com