

PREET J. CHHEDA

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To

Date: 18th April 2024

Maharashtra Real Estate Regulatory Authority

3rd to 9th floor, Housefin Bhavan,
Plot No. C - 21, E - Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051

LEGAL TITLE REPORT

Subject: Title Clearance certificate with respect to amalgamated plot bearing CTS No.183(pt) of Village Mauje Aambivali, Taluka Andheri, Veera Desai Road, Azad Nagar – 3, Andheri (West), Mumbai – 400 058 admeasuring 1674.63 sq. meters (hereinafter “**said property**”).

1. I have investigated the title of the said plot on the request of Pranami Neev Realty Limited (hereinafter “**PNRL**”), a company incorporated under the Companies Act, 2013 having registered office at Flat 2207, Floor 22, Wing B, Ashok Tower-B, Dr. S.S. Rao Road, MD College, Parel East, Mumbai and the following documents pertaining to the said Property i.e.

- a. Description of the property (as is set out in the subject matter hereof);
- b. The documents of allotment / ownership / development of the said property;
- c. Property Register Card issued by the City Survey Office;
- d. Search Report for a period of period of 30 years from the years 1994 till 2023.

2. On the perusal of the above mentioned documents and all other relevant documents relating to the title of the said property, we are of the opinion that Maharashtra Housing and Area Development Authority (“**MHADA**”) is the owner of the said property, Azad Nagar Himalaya Co-operative Housing Society Ltd. is the lessee of

the said property and Pranami Neev Realty Ltd. are entitled to develop the said property and their title is clear, marketable and without any encumbrances.

Owners of the Land - Maharashtra Housing and Area Development Authority

Lessee of the Land - Azad Nagar Himalaya Co-operative Housing Society Ltd.

Development Agreement - Agreement for Re-Development dated 20 May 2012 executed between Azad Nagar Himalaya Co-operative Societies Ltd. (ANHCHS) and Lotus Logistics and Developers Pvt. Ltd.

Agreement for Re-Development dated 16th August 2013 executed between Azad Nagar Sai-Chhaya Co-operative Housing Ltd. (ANSCHS) and Lotus Logistics and Developers Pvt. Ltd.

Supplemental Agreement - Dated 31st January 2022 executed between ANHCHS and Lotus Logistics and Developers Pvt. Ltd.

Supplemental Development Agreement dated 16 February 2021 executed between ANSCHS and LLDPL

Joint Development Agreement - Dated 25th January 2024 executed between Pranami Neev Realty Limited and Lotus Logistics and Developers Pvt. Ltd.

Qualifying comments / remarks, if any: Reflected in the Title Certificate dated 18th April 2024 enclosed herewith as an annexure.

3. The report reflecting the flow of title is enclosed herewith as annexure.

Yours Truly,



Preet Chheda

Encl: annexure

Date: 18th April 2024

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I have investigated the title of the said plot on the request of Pranami Neev Realty Limited (hereinafter "**PNRL**"), a company incorporated under the Companies Act, 2013 having registered office at Flat 2207, Floor 22, Wing B, Ashok Tower-B, Dr. S.S. Rao Road, MD College, Parel East, Mumbai to issue this Title certificate in respect of the said plots and the following documents:

1. DESCRIPTION OF THE PROPERTY:

a. Building No.49 situated at Survey No.133(part) corresponding to City Survey No.630-B (part):

All that piece or parcel of land or ground admeasuring 770.89 square meters along with the Tit-Bit Area admeasuring 62.24 square meters, situated and lying underneath and appurtenant to building No.49 at Survey No.133(part) corresponding to City Survey No.630-B (part) at Village Mauje Aambivali, Taluka Andheri, Veera Desai Road, Azad Nagar – 3, Andheri (West), Mumbai – 400 058 and the building No.49 comprising of 32 tenements standing thereon (hereinafter "**Property No.49**").

b. Building No.50 situated at Survey No.132(part) corresponding to City Survey No.183 (part):

All that piece or parcel of land or ground admeasuring 783.06 square meters along with the Tit-Bit Area admeasuring 58.44 square meters, situated and lying underneath and appurtenant to building No.50 at Survey No.132(part) corresponding to City Survey No.183 (part) at Village Mauje Ambivali, Taluka Andheri, Veera Desai Road, Azad Nagar – 3, Andheri (West), Mumbai – 400 058 and the building No.50 comprising of 32 tenements standing thereon. (hereinafter **“Property No.50”**)

2. LIST OF TITLE DEEDS/ DOCUMENTS PERUSED:

From the documents listed below, it is observed that Maharashtra Housing and Area Development Authority (hereinafter **“MHADA”**) is the owner of the amalgamated plot bearing CTS No.183(pt) of Village Mauje Aambivali, Taluka Andheri, Veera Desai Road, Azad Nagar – 3, Andheri (West), Mumbai – 400 058 admeasuring 1674.63 sq. meters.

a. Property No.49:

- i.** Copy of registration certificate dated 30 December 2006 issued to Azad Nagar Sai-Chhaya Co-operative Housing Ltd. (hereinafter **“ANSCHS”**) by the Deputy Registrar, Co-operative Societies, Mumbai.
- ii.** Copy of the Sale Deed dated 02 June 2011 executed between MHADA as the vendor and ANSCHS as the purchaser therein and duly registered with the Sub-Registrar of Assurances, Andheri No.3 Mumbai Suburban bearing No.05368 of 2011.
- iii.** Copy of Lease Deed dated 02 June 2011 executed between MHADA as the lessor and ANSCHS as the lessee therein duly registered with the Sub-Registrar of Assurances, Andheri No.3 Mumbai Suburban bearing No.05369 of 2011.
- iv.** Copy of the Agreement for Re-Development dated 16 August 2013 executed by and between ANSCHS and Lotus Logistics and Developers Pvt. Ltd. (hereinafter

- "**LLDPL**") whereby LLDPL was appointed as developer and granted development rights pertaining to Property No.49 on such terms and conditions as set-out therein and duly registered before duly registered with the Sub-Registrar of Assurances, Andheri No.6 Mumbai Suburban bearing No.5396 of 2013.
- v. Demarcation Plan pertaining to Property No.49 dated 04 April 2019 issued by Ex. Engineer, MHADA.
 - vi. Copy of Supplemental Development Agreement dated 16 February 2021 executed by and between ANSCHS and LLDPL and duly registered before duly registered with the Sub-Registrar of Assurances, Andheri No.4 Mumbai Suburban bearing No.4253 of 2021.
 - vii. Copy of Joint Venture Agreement dated 12 May 2021 executed by and between LLDPL and Manav Infrastructure Pvt. Ltd. (hereinafter "**MIPL**") whereby LLDPL and MIPL agreed to undertake development of Property No.49 jointly on such terms and condition as set-out therein and duly registered before duly registered with the Sub-Registrar of Assurances, Andheri No.5 Mumbai Suburban bearing No.4586 of 2021.
 - viii. Copy of Offer Letter dated 30 December 2021 issued by the MHADA in favour ANSCHS authorising utilisation of additional Built-Up Area ("**BUA**") under Reg. 33(5) of Development Control ProMotion Regulations 2034 ("**DCPR**").
 - ix. Copy of order dated 11 October 2022 passed by the Deputy Registrar, Co-operative Societies, Mumbai Suburban Western permitting amalgamation of plots appurtenant and underlying Property No.49 and Property No.50 for purposes of joint development on the terms and conditions set-out therein.
 - x. Copy of the Agreement for Cancellation dated 21st July 2023 executed between LLDPL and MIPL and registered before the Registrar of Sub-Assurances Andheri No.1, Mumbai Suburban bearing No.10603 of 2023.

- xi.** Copy of Joint Development Agreement dated 25th January 2024 executed between PNRL and LLDPL and registered before the Registrar of Sub-Assurances Andheri No. 4, Mumbai Suburban bearing No. BDR 15-1326-2024.
- xii.** Order dated 6th March 2024 passed by the Deputy Registrar, Western Suburbs, Mumbai directing merging of ANSCHS with ANHCHS.
- xiii.** Order dated 6th March 2024 cancelling the registration of ANSCHS on account of its merger with ANHCHS.
- xiv.** Deed of Cancellation dated 20th March 2024 registered before the Registrar of Sub-Assurances, Andheri No.6 bearing No. 5044/2024 whereby Joint Venture Agreement dated 12 May 2021 executed between LLDPL and MIPL is cancelled.
- xv.** Title Search for a period of 30 years from the years 1994 till 2023.
- b. Property No.50: CTS No.183 (pt)**
- c. Copy of registration certificate dated 23 July 2005 issued to Azad Nagar Himalaya Co-operative Societies Ltd. (hereinafter "**ANHCHS**") by the Deputy Registrar, Co-operative Societies, Mumbai.
- d. Copy of the Sale Deed dated 31 March 2010 executed between Maharashtra Housing and Area Development Authority (hereinafter "**MHADA**") as the vendor and ANHCHS as the purchaser therein and duly registered with the Sub-Registrar of Assurances, Andheri No.3 Mumbai Suburban bearing No.3412 of 2010.
- e. Copy of Lease Deed dated 31 March 2010 executed between MHADA as the lessor and ANHCHS as the lessee therein duly registered with the Sub-Registrar of Assurances, Andheri No.3 Mumbai Suburban bearing No.03413 of 2010.
- f. Copy of the Agreement for Re-Development dated 20 May 2012 executed by and between ANHCHS and Lotus Logistics and Developers Pvt. Ltd. (hereinafter "**LLDPL**") whereby LLDPL was appointed as developer and granted development

- rights pertaining to Property No.50 on such terms and conditions as set-out therein and duly registered before duly registered with the Sub-Registrar of Assurances, Andheri No.4 Mumbai Suburban bearing No.6981 of 2013.
- g. Demarcation Plan pertaining to Property No.50 dated 04 April 2019 issued by MHADA.
 - h. Copy of Offer Letter dated 30 December 2021 issued by the MHADA in favour ANHCHS authorising utilisation of additional Built-Up Area ("**BUA**") under Reg. 33(5) of Development Control ProMotion Regulations 2034 ("**DCPR**").
 - i. Copy of Supplemental Agreement dated 31 January 2022 executed by and between ANHCHS and LLDPL and duly registered before duly registered with the Sub-Registrar of Assurances, Andheri No.6 Mumbai Suburban bearing No.1161 of 2022.
 - j. Copy of order dated 11 October 2022 passed by the Deputy Registrar, Co-operative Societies, Mumbai Suburban Western, permitting amalgamation of plots appurtenant and underlying Property No.49 and Property No.50 for purposes of joint development on the terms and conditions set-out therein.
 - k. Copy of Joint Development Agreement dated 25th January 2024 executed between PNRL and LLDPL and registered before the Registrar of Sub-Assurances Andheri No. 4, Mumbai Suburban bearing No. BDR 13-1331-2024.
 - l. Order dated 6th March 2024 passed by the Deputy Registrar, Western Suburbs, Mumbai directing merging of ANSCHS with ANHCHS.
 - m. Title Search for a period of 30 years from 1994 till 2023.

3. Litigation Due Diligence carried out:-

- i. A search has been carried out for pending litigations viz. suits, petitions, proceedings etc. pending or lodged before the Hon'ble Bombay High Court at

its principal bench in Mumbai, Hon'ble Bombay City Civil Court at Dindoshi, Hon'ble Small Causes Court at Bandra, Hon'ble Debt Recovery Tribunal, Mumbai from the years 2010 till 2023 (till 31st August 2023).

- ii. No *lis* involving Property No.49 or Property No.50 are reflected to have been prosecuted or lodged or pending for the aforesaid period in the aforesaid Courts except for Notice of Lis Pendens dated 20th December 2017 registered before the office of Sub-Registrar of Assurances, Andheri No.2, Mumbai Suburban, bearing No.11152 of 2017. The said Notice of Lis Pendens is pertaining to S.C. Suit No.1946 of 2017 filed by one Roopali Hemant Tipnis filed against one Azad Nagar Krupa Sagar Co-operative Housing Society Ltd. ("**ANKSCHS**"). ANKSCHS appears from the Notice of Lis Pendens to be situated on City Survey No.183 and bounded by Property No.50 on the south. The Suit prays for possession of flat No.1601 in ANKSCHSL. No reliefs in the suit are sought either against ANHCHS or LLDPL or in respect of any portion of Property No.50. S.C. Suit No.1946 of 2017 is pending adjudication before the Bombay City Civil Court, Dindoshi and no orders are passed in respect of Property No.50. It is possible that Property No.50 is reflected in the *lis pendens* on account of it being situated adjacent to ANKSCHS.

4. Public Notice

- i. As part of title due diligence, public notices have been issued each in Times of India (Mumbai) in English and Maharashtra Times (Mumbai) in Marathi on 11th August 2023 respectively inviting claims / assertion of rights in respect of Property No.49 and Property No.50. No claims were received by the undersigned within 14 days from the date of issuance of the public notices.

5. OPINION:

A. Property No.49:

- i. The undersigned has not conducted a physical verification / examination of the status of Property No.49 and relies on the demarcation plans dated 04 April 2019 issued by the Ex. Engineer, Bandra Division, MHADA in this regard.
- ii. From the documents and deeds referred above, it is observed that the ownership of the superstructure being Building No.49 comprising Ground + 3 (three) upper storeys vests with ANSCHS viz. Azad Nagar Sai-Chhaya Co-operative Housing Society Ltd. by virtue of Sale Deed dated 02 June 2011 executed between MHADA as the vendor and ANSCHS as the purchaser therein and the same being duly registered with the Sub-Registrar of Assurances, Andheri No.3 Mumbai Suburban bearing No.05368 of 2011. No pending or filed litigation proceeding pertaining to the title to Building No.49 is reflected from the litigation search undertaken as per Clause 3. On account of the merger of ANSCHS with ANHCHS, the ownership rights of ANSCHS in Building No.49 vest in ANHCHS.
- iii. No claims or rights pertaining to Property No.49 have been notified to the undersigned pursuant to the issuance of the aforesaid public notice.
- iv. It is observed that by virtue of clause 31 of the Supplemental Development Agreement dated 16 February 2021, LLDPL has the right to enter into a joint venture with any third-party for the purpose of redevelopment of the Property No.49 without requiring any prior approval of ANSCHS.
- v. It is observed that by virtue of clause 33 of the Supplemental Development Agreement dated 16 February 2021, LLDPL has the right to raise any loan for

finance and to execute any Memorandum of Equitable Mortgage or Registered Mortgage or create any other type of mortgage on the free sale area (as defined in the Supplemental Development Agreement) or the development rights granted in favour of LLDPL.

- vi. Development rights for Building No.49 had been assigned to MIPL vide Joint Venture Agreement dated 12 May 2021 executed by and between LLDPL and MIPL. Thereafter, LLDPL and MIPL have executed Agreement for Cancellation dated 21st July 2023.
- vii. By virtue of the Agreement for Cancellation dated 21st July 2023, LLDPL is obligated to hand-over possession of the areas set-out in Annexure "B" to the Deed of Cancellation within a period of 36 months from obtaining plinth-level Commencement Certificate along with an additional period of 6 months as grace.
- viii. Further, by virtue of the Lease Deed dated 02 June 2011 executed between MHADA and ANSCHS, MHADA is the owner / landlord and ANSCHS is the lessee of the land and plot of land appurtenant to Building No.49 measuring 770.89 sq. meters as per the Lease Deed (817.55 sq. meters as per the demarcation plan) for a period of 30 (thirty) years w.e.f. 01 April 1994. On account of the merger of ANSCHS with ANHCHS, the leasehold rights in land appurtenant to Building No.49 vest in ANHCHS.
- ix. By virtue of a Joint Development Agreement dated 25th January 2024 executed between PNRL and LLDPL, PNRL has been granted and assigned the development rights to Property No.49.

- x. By virtue of the Deed of Cancellation dated 20th March 2024 registered before the Registrar of Sub-Assurances, Andheri No.6 bearing No. 5044/2024, the Joint Venture Agreement dated 12 May 2021 executed between LLDPL and MIPL is cancelled.
- xi. The land appurtenant to Building No.49 and Building No.49, together forming Property No.49, are thus subject-matter of the aforesaid rights. No claims are received in respect of land appurtenant to Property No.49 pursuant to issuance of public notice.
- xii. On perusal of the above-mentioned documents and all other relevant documents relating to title of the Property No.49, I am of the opinion that the title of PNRL is clear, marketable and without any encumbrances.

Owner of the Land:

- Maharashtra Housing and Area Development Authority: Survey No.133(part) corresponding to City Survey No.630-B (part)

B. Property No.50 CTS No.183 (pt)

- i. The undersigned has not conducted a physical verification / examination of the status of Property No.50 and relies on the demarcation plan dated 04 April 2019 issued by the Ex. Engineer, Bandra Division, MHADA in this regard.
- ii. From the documents and deeds referred above, it is observed that the ownership of the superstructure being Building No.49 comprising Ground + 3 (three) upper storeys vests with ANHCHS viz. Azad Nagar Himalaya Co-operative Housing Society Ltd. by virtue of Sale Deed dated 31 March 2010 executed

between MHADA as the vendor and ANHCHS as the purchaser therein. No pending or filed litigation proceeding pertaining to the title to Building No.50 is reflected from the litigation search carried as per Clause 3.

- iii. No claims or rights pertaining to Property No.50 have been notified to the undersigned pursuant to the issuance of the aforesaid public notice.
- iv. It is observed that by virtue of clause 26 of the Supplemental Agreement dated 31 January 2022, LLDPL has the right to enter into a joint venture with any third-party for the purpose of redevelopment of the Property No.50 without requiring any prior approval of ANHCHS.
- v. It is observed that by virtue of clause 33 of the Supplemental Agreement dated 31 January 2022, LLDPL has the right to raise any loan for finance and to execute any Memorandum of Equitable Mortgage or Registered Mortgage or create any other type of mortgage on the free sale area (as defined in the Supplemental Agreement) or the development rights granted in favour of LLDPL.
- vi. Further, by virtue of Lease Deed dated 31 March 2010 executed between MHADA and ANHCHS, MHADA is the owner / landlord and ANHCHS is the lessee of the land and plot of land appurtenant to Building No.50 admeasuring 783.06 sq. meters as per the Lease Deed (841.50 sq. meters as per the demarcation plan) for a period of 90 (thirty) years w.e.f. 01 April 1994.
- vii. By virtue of a Joint Development Agreement dated 25th January 2024 executed between PNRL and LLDPL, PNRL has been granted and assigned the development rights to Property No.50.
- viii. The land appurtenant to Building No.50 and Building No.50, together forming Property No.50, are thus subject-matter of the aforesaid rights. No claims are

received in respect of land appurtenant to Building No.50 pursuant to issuance of public notice.

- ix. On perusal of the above-mentioned documents and all other relevant documents relating to title of the Property No.50, I am of the opinion that the title of PNRL is clear, marketable and without any encumbrances.

Owner of the Land:

- Maharashtra Housing and Area Development Authority: Survey No.132(part) corresponding to City Survey No.183 (part)
 - Development Agreement - Agreement for Re-Development dated 20 May 2012 executed between Azad Nagar Himalaya Co-operative Societies Ltd. (ANHCHS) and Lotus Logistics and Developers Pvt. Ltd.
 - Agreement for Re-Development dated 16th August 2013 executed between Azad Nagar Sai-Chhaya Co-operative Housing Ltd. (ANSCHS) and Lotus Logistics and Developers Pvt. Ltd.
 - Supplemental Agreement - Dated 31st January 2022 executed between ANHCHS and Lotus Logistics and Developers Pvt. Ltd.
 - Supplemental Development Agreement dated 16 February 2021 executed between ANSCHS and LLDPL
 - Joint Development Agreement - Dated 25th January 2024 executed between Pranami Neev Realty Limited and Lotus Logistics and Developers Pvt. Ltd.
- 6.** This title report is based on title search conducted for the years 1994 till 2023 only.
- 7.** The report reflecting the flow of the title of the promoter on the said land is enclosed herewith as annexure.

Yours Truly,



Preet Chheda
Encl: annexure

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