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**ALA/477/2022**

**Date : 17<sup>th</sup> Nov. 2022**

**LEGAL TITLE REPORT**

Sub: Title clearance certificate with respect to Plot no.71-P/1 of TPS No.2) corresponding CTS No.444-B of Village 'Kanheri', Taluka Borivali, situate at Kasturba Cross Road No.4, Borivali (East), Mumbai 400 066 admeasuring 1537 sq. mts (hereinafter referred as "**the said property**").

1/-We have investigated the title of the said plot belonging to **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED** on the request of our client **M/s LIVING HABITATS PRIVATE LIMITED**, and following documents i.e. :-

(i) **DESCRIPTION OF THE PROPERTY :**

ALL THAT piece or parcel of freehold and ownership land or ground admeasuring 1537 sq. mts, bearing CTS No. 444-B (bearing original Plot no.71-P/1 of TPS No.2) corresponding CTS No.444-B of Village 'Kanheri', Taluka Borivali, situate at Kasturba Cross Road No.4, Borivali (East), Mumbai 400 066, in the registration district of Mumbai Suburban within the limit of Central ward of Mumbai Mahanagarpalika, along with ground plus three story building thereon named Prashant (now demolished) and bounded as follows : that is to say,

On or towards the East by	:	Plot no TPS PNR 71M
On or towards the South by	:	Plot no TPS PNR 71P-2
On or towards the West by	:	Haribhai Patel Road 60 ft
On or towards the North by	:	Plot no TPS PNR-71L2



- (ii) **THE DOCUMENTS OF ALLOTMENT OF PLOT:**  
As mentioned in **Annexure-A** attached hereto.
- (iii) **7 /12 EXTRACT OR PROPERTY CARD**  
Property Card in respect of the said property is standing in the name of M/s **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED.**
- (iv) **SEARCH REPORT for 30 years from 1993 till 2022**
- (v) **Public Notice** issued in the news papers on 07<sup>th</sup> February, 2022 in Mumbai.

2/ - On perusal of the above mentioned documents and all other relevant documents relating to title of the said property we are of the opinion that the title of **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED** is clear, marketable and without any encumbrances.

**OWNERS OF THE LAND**

**STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED** in respect to Plot no.71-P/1 of TPS No.2) corresponding CTS No.444-B of Village 'Kanheri', Taluka Borivali, situate at Kasturba Cross Road No.4, Borivali (East), Mumbai 400 066 admeasuring 1537 sq. mts, as described in the Schedule of property above mentioned.

3/ The Report reflecting the flow of the title of the **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED** and their New Developer M/s **LIVING HABITATS PRIVATE LIMITED** on the said land is enclosed herewith as **Annexure-A**.

**Encl : Annexure-A.**

**AJAY LAW ASSOCIATES**

**AJAY K.J.PANICKER**  
**Advocate**



**ANNEXURE-A**

**FLOW OF TITLE OF THE LAND LAND.**

**1. FLOW OF TITLE**

- A. **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED**, is a Society registered under the Maharashtra Co-operative Societies Act. 1960 bearing Registration No. BOM/HSG-359 of 1963 and having its office at Kasturba Cross Road No.4, Borivali (East), Mumbai - 400 066, herein after referred to as the "**Society**"
- B. The Society is presently consisting of 26 members. The society is presently managed by the duly elected 9 managing committee members.
- C. The Society has purchased the said land under a registered Indenture of Conveyance dated 21<sup>st</sup> December, 1965 from then co-owners Shri Thakorelal Mohanlal Patel, Shri Mahendra Mohanlal Patel, Shri Chimanlal Purushotam Gandhi and Shri Kanhaiyalal Mangaldas Patel, which deed is duly registered with the sub-registrar of assurances at Bombay under Serial No.4005 dated 24-12-1965 and the society was thus put in absolute and peaceful possession of the said land. The Society is thus seized and possessed of the piece and parcel of land admeasuring 1537 Sq. Mts. being plot bearing CTS No. 444-B (bearing original Plot No.71-P/1 of TPS No.2) of Village 'Kanheri', Taluka Borivali situate at Kasturba Cross Road No.4, Borivali (East), Mumbai - 400 066 more particularly described in the **SCHEDULE** written hereunder and delineated on the plan annexed hereto in 'Red' hereinafter referred to as the '**said land**'.
- D. After acquiring the said land, the society constructed Building known as "Prashant" and obtained Completion Certificate dated 10-02-1968. The said Building was comprising of two wings- A wing comprising of ground plus three floors facing East-West, comprising two upper floors facing North-West, which consists of 14 residential flats occupied by 14 members of the society and B wing comprising of ground plus three upper floors consist of 12 flats occupied by 12 members of the said



society. The said building is hereinafter called “**old building**” and the said members are hereinafter called “**the existing members**”.

- E. Under a Deed of Development dated 05<sup>th</sup> September, 2013, which was duly registered with the sub-registrar of assurances at Mumbai under Serial No.6675/2013 dated 06<sup>th</sup> September, 2013, Society appointed the developer M/s Aditya Developers, a partnership firm for demolishing the old building and for constructing a new building within 30 months from the date of obtaining the C.C. for the plinth, with a grace period of further six months and rehouse all the existing members in the said new building. The said M/s Aditya Developer is hereinafter called “**the erstwhile developer**”.
- F. Because of the consistent default of the said erstwhile Developer to comply with the terms and conditions in the said Development agreement, including the breach of payment of the monthly compensation to the members, not furnishing bank guarantee, not completing the construction within agreed timeline, etc, the society terminated the said development agreement with the said M/s Aditya Developers and filed the Arbitration Petition u/s 9 of the Arbitration and Conciliation Act, 1996 before the Hon’ble Bombay High Court for removal of the said erstwhile developer, wherein the Court Receiver, High Court, Bombay came to be appointed and the said erstwhile developer or any other persons claiming through them were restrained by an Order dated 12-12-2019 passed by Bombay High Court in Arbitration Petition no.1470/2019, from entering upon the said property of the Society, without the permission of Court and the society was allowed to proceed with the development of the said property by appointing a new developer.
- G. In order to adjudicate the disputes, claims and counter claims between the said Society and the erstwhile developer, the Hon’ble Bombay High Court appointed a Sole Arbitrator in Arbitration Application no.396 of 2019 and under an order dated 18<sup>th</sup> September, 2020 the present Arbitrator Mr. Amrut Joshi, Advocate, came to be appointed.
- H. Pursuant to the said orders passed by the Hon’ble Bombay High Court, the Society adopted fresh procedures for the appointment of a new Developer. The society short listed the fresh bids and finally accepted the offer given by the present Developer and the said offer was unanimously approved by the special General body of society held on 22/01/2021.



- I. The new Developer through us, had issued a Public Notice in the news papers on 07<sup>th</sup> February, 2022 in Mumbai inviting objections if any, from the general public in respect of the title of the said society to the said plot of land. However, no objection pertaining to the title of the said society to the land was received, whereas some communication was received regarding the claim in respect of some premises allegedly sold by the erstwhile developer. These objections were brought to the notice of the Society vide our letter no.ALA/201/2022 dated 25<sup>th</sup> Feb. 2022.
- J. Society in confirmation of their clear title and area of land, has issued the Title Certificate dated 01<sup>st</sup> April, 2022 from their advocate certifying that their title to the land is absolutely clear, marketable and without any mortgage or such other encumbrances.
- K. The draft Development agreement, incorporating therein all the terms and conditions, mutually agreed between the parties, was presented before the Special general body of the society held on 05/06/2022 and the said draft development agreement was unanimously approved by all the 26 members of the society in the said Special General Body of the society held on 05/06/2022.
- L. The said development agreement dated 10<sup>th</sup> August, 2022 with the new Developer came to be registered with sub-registrar of assurance under sr.no.13017 dated 10-08-2022.
- M. The Society pursuant to the Registered Development Agreement dated 10<sup>th</sup> August, 2022 issued a Letter of Possession dated 10<sup>th</sup> August, 2022 and thereunder handed over the vacant and peaceful possession of the property described in the Schedule to the new Developer and allowed the new Developer to commence the development work of the said property described in the Schedule, as per the terms and conditions set out in the said registered development agreement.



**2. 7/12 EXTRACTS /P.R.CARDS AS ON DATE OF APPLICATION FOR REGISTRATION.**

- a. Indenture of Conveyance dated 21<sup>st</sup> December, 1965 duly registered with the sub-registrar of assurances at Bombay under Serial No.4005 dated 24-12-1965.
- b. Index-II of the Conveyance deed registered on 24-12-1965.
- c. Property Register Card is standing in the name of the said Society.

**3. SEARCH IN THE CONCERNED SUB-REGISTRAR OF ASSURANCES & REVENUE RECORDS AND OTHER STATUTORY AUTHORITIES:-**

- (a) We have caused search in the record of the Sub-Registrar of Assurances in Mumbai through the professional Search Clerk Shri Ramakant Jaiswar, and as per the Search Report dated 20<sup>th</sup> Oct. 2022 for the search carried out in the Sub-Registrar Office, Mumbai City-1 under Receipt / Challan no. MHO09606305202223E dated 20<sup>th</sup> Oct. 2022 for the period from 1993 to 2022 (30 years), the Scheduled property is free from any encumbrances.
- (b) Registered Mortgage dated 09-05-2017 registered under sr no. BRL-2-4293 dated 09-05-2017 executed by erstwhile developer M/s Aditya Developers in favour of the Reliance Home Finance Limited. A perusal of the said mortgage deed shows that the said mortgage deed is not in respect of the land, but in respect of the erstwhile developer's sale component flats, which were to be constructed in future. However, the said erstwhile developer's development agreement has been terminated on account of their failure to construct the building beyond the plinth area, and since no such mortgaged flats have been constructed by the said erstwhile developer, thereby the said mortgage deed is rendered void, as the subject property itself is not available in the hands of the said erstwhile developer. The said erstwhile developer has already filed their damages claim before the Sole Arbitrator in lieu of their sale component units and other investment allegedly made in the project and these claims are being contested by the Society. The said mortgage deed is thus nonest and not binding on the society and the new developer.



#### 4. ANY OTHER RELEVANT TITLE

Public Notices were published in the news papers viz. Free Press Journal (English) and Navshakti (Marathi) on 07<sup>th</sup> February, 2022 in Mumbai inviting objections if any, from the general public in respect of the title of the said society to the said plot of land. However, no objection pertaining to the title of the said society to the land was received, whereas some communication was received regarding the claim in respect of some premises allegedly sold by the erstwhile developer. These objections were brought to the notice of the Society vide our letter no.ALA/201/2022 dated 25<sup>th</sup> Feb. 2022.

#### 5. LITIGATIONS IF ANY:

- (a) The society has disclosed that the following legal proceedings are presently pending.

Court	Parties	Details
Arbitration before Sole Arbitrator Mr. Amrut Joshi, Advocate	State Bank of India Employees “Prashant” CHS Ltd  ... Claimant Versus 1. Aditya Developers 2. Nishit Himatlal Shah 3. <u>Himesh (Sanjay)</u> <u>Harshadral</u> <u>Desai.Respondents</u>	Society has filed STATEMENT OF CLAIMS such as damages for non-completion of the project within time, unpaid monthly temporary accommodation charges till date of vacating of the site etc.  Developer has filed COUNTER CLAIMS from society for the termination of contract, consideration for the works carried out at the site, loss of profit etc.
Civil Suit Nos. 107 to 112 of	M/s. Right Developers Vs	M/s. Right Developers is the Contractor appointed



2020 in City Civil Court, Dindoshi, Mumbai	1) Aditya Developers 2) Nishit Himmatlal Shah 3) Himesh Hardhadrai Desai 4) SBI Employees Prashant CHSL	by the erstwhile developer and in lieu of the construction charges payable by the developer, the Contractor is claiming 6 Flats under an alleged Agreement with Aditya Developers.
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(b) We have also carried out a search in the portal of the courts in Maharashtra where ever available. We have not come across any other legal proceedings affecting the title of the property described in the schedule hereinabove written.

On the basis of the above stated facts, and documents, we are of the opinion that the title of **STATE BANK OF INDIA EMPLOYEE'S "PRASHANT" CO-OPERATIVE HOUSING SOCIETY LIMITED** in respect to Plot no.71-P/1 of TPS No.2) corresponding CTS No.444-B of Village 'Kanheri', Taluka Borivali, situate at Kasturba Cross Road No.4, Borivali (East), Mumbai 400 066 admeasuring 1537 sq. mts, as described in the Schedule of property above mentioned is clear, marketable and free any encumbrances.

**AJAY LAW ASSOCIATES**

**AJAY K.J.PANICKER**  
**Advocate**

Date: 17<sup>th</sup> November, 2022