

FORMAT – A
(Circular No: 28/2021)

To
Maha RERA
Housefin Bhavan, Plot No. C – 21,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051

LEGAL TITLE REPORT

SUBJECT : Title Clearance Certificate concerning the land bearing C.T.S Nos. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (Part), 561, 561/1 to 14 & 518 A/1 (Part), admeasuring 7,757.80 square meters, together with the structures standing thereon, situated at Village Kanheri, Taluka Borivali, in the registration district and sub-district of Mumbai City and Suburban, formerly known as Kulupwadi, Borivali (East), Mumbai - 400 066, and more particularly described in the schedule hereto (**hereinafter referred to as the "Said Land"**).

We, **MANAS & COMPANY**, have conducted a comprehensive investigation into the title of the Said Land at the request of **M/S. AVA LIFESPACES PRIVATE LIMITED.**

The following documents and records were examined during our investigation:



Fort Office : 24/B/D, 2, Raja Bahadur Office Compound, 2nd Floor, Ambalal Doshi Marg, Fort, Mumbai - 400 023. Tel. : 022-4015 4003

Bandra Office: 22A/4, Sherly Rajan Road, Beside Maria Cottage, Near Addl. Commissioner's Office, Pali Hill.

Bandra (W), Mumbai - 400 050. Tel. : 022-2600 0419

E-mail : mukesh_legal@rediffmail.com | manasandcompany@gmail.com | shailen@gmail.com

a. Search Report dated 27th November, 2023 issued by the Title Investigator Mr. Ashish Jhaveri.

Description of the Property:

All those piece and parcel of land, collectively admeasuring 7,757.80 square meters, bearing C.T.S Nos. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (Part), 561, 561/1 to 14, and 518 A/1 (Part) of Village Kanheri, Taluka Borivali (East), Mumbai - 400 066.

b. The documents in relation to the ownership of the property:

The antecedent documents of title have been thoroughly reviewed as per the annexed **Annexure "A"**.

c. Property Register Card:

Extract of the Property Register card in respect of the property bearing C.T.S Nos. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (Part), 561, 561/1 to 14, and 518 A/1 (Part).

d. Search Report for last 30 years:

We have relied upon the Search Report dated December 22, 2023 issued by ASHISH ZAVERI (Title Investigator) to DSK Legal.

On perusal of the above-mentioned documents and all other documents pertaining to the title of Property, we are of the opinion that the title of the **M/S. AVA LIFESPACES PRIVATE LIMITED** to develop the Property is clear, marketable and subject to encumbrance of **IDBI Trusteeship Limited**.



e. Owners of the Land:

Slum Rehabilitation Authority, the land bearing C.T.S Nos. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (Part), 561, 561/1 to 14 & 518 A/1 (Part), admeasuring 7,757.80 square meters, together with the structures standing thereon, situated at Village Kanheri, Taluka Borivali, in the registration district and sub-district of Mumbai City and Suburban, formerly known as Kulupwadi, Borivali (East), Mumbai - 400 066.

CTS No.	Name of the Holder	Area (in square meters)	Tenure of the Land (G-Government Land)
510	Slum Rehabilitation Authority, Mumbai	607.70	'G'
510/1	Slum Rehabilitation Authority, Mumbai	15.80	'G'
510/2	Slum Rehabilitation Authority, Mumbai	14.20	'G'
510/3	Slum Rehabilitation Authority, Mumbai	14.00	'G'
510/4	Slum Rehabilitation Authority, Mumbai	7.60	'G'
510/5	Slum Rehabilitation Authority, Mumbai	13.10	'G'
510/6	Slum Rehabilitation Authority, Mumbai	7.50	'G'



510/7	Slum Rehabilitation Authority, Mumbai	7.00	'G'
510/8	Slum Rehabilitation Authority, Mumbai	7.40	'G'
1	Slum Rehabilitation Authority, Mumbai	232.40	'G'
1/1	Slum Rehabilitation Authority, Mumbai	18.60	'G'
1/2	Slum Rehabilitation Authority, Mumbai	15.00	'G'
1/3	Slum Rehabilitation Authority, Mumbai	15.00	'G'
1/4	Slum Rehabilitation Authority, Mumbai	15.00	'G'
1/5	Slum Rehabilitation Authority, Mumbai	10.60	'G'
1/6	Slum Rehabilitation Authority, Mumbai	4.40	'G'
1/7	Slum Rehabilitation Authority, Mumbai	6.70	'G'
1/8	Slum Rehabilitation Authority, Mumbai	20.20	'G'
1/9	The name of the holder is not reflected	16.20	'G'
1/10	Slum Rehabilitation	17.90	'G'

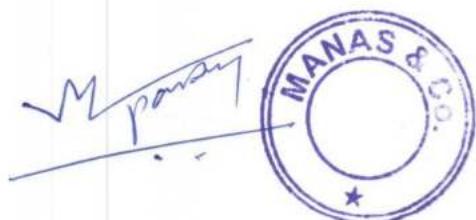
M. Panday



	Authority, Mumbai		
1/11	Slum Rehabilitation Authority, Mumbai	15.60	'G'
1/12	Slum Rehabilitation Authority, Mumbai	11.50	'G'
1/13	Slum Rehabilitation Authority, Mumbai	8.20	'G'
1/14	Slum Rehabilitation Authority, Mumbai	9.60	'G'
1/15	Slum Rehabilitation Authority, Mumbai	11.50	'G'
1/16	Slum Rehabilitation Authority, Mumbai	21.10	'G'
514	Slum Rehabilitation Authority, Mumbai	223.00	'G'
514/1	Slum Rehabilitation Authority, Mumbai	23.40	'G'
514/2	Slum Rehabilitation Authority, Mumbai	24.00	'G'
514/3	Slum Rehabilitation Authority, Mumbai	9.00	'G'
514/4	Slum Rehabilitation Authority, Mumbai	14.60	'G'
514/5	Slum Rehabilitation Authority, Mumbai	15.00	'G'




518 A/1 Part	Slum Rehabilitation Authority, Mumbai in respect of land bearing CTS No. 518 A/1 (part) admeasuring 353.00 square meters	1447.20	AGR
518 A/2 Part	Slum Rehabilitation Authority, Mumbai in respect of land bearing CTS No. 518 A/2 (part) admeasuring 5480.00 square meters	11050.30	AGR
561	Slum Rehabilitation Authority, Mumbai	151.00	'G'
561/1	Slum Rehabilitation Authority, Mumbai	29.70	'G'
561/2	Slum Rehabilitation Authority, Mumbai	41.60	'G'
561/3	Slum Rehabilitation Authority, Mumbai	34.60	'G'
561/4	Slum Rehabilitation Authority, Mumbai	34.50	'G'
561/5	Slum Rehabilitation	30.90	'G'

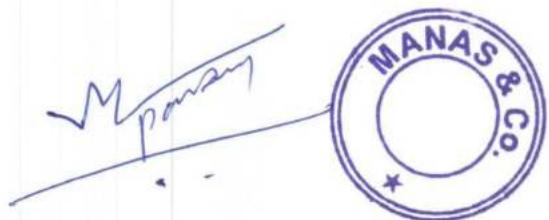


	Authority, Mumbai		
561/6	Slum Rehabilitation Authority, Mumbai	34.50	'G'
561/7	Slum Rehabilitation Authority, Mumbai	12.90	'G'
561/8	Slum Rehabilitation Authority, Mumbai	16.50	'G'
561/9	Slum Rehabilitation Authority, Mumbai	16.50	'G'
561/10	Slum Rehabilitation Authority, Mumbai	15.80	'G'
561/11	Slum Rehabilitation Authority, Mumbai	15.80	'G'
561/12	Slum Rehabilitation Authority, Mumbai	15.60	'G'
561/13	Slum Rehabilitation Authority, Mumbai	14.70	'G'
561/14	Slum Rehabilitation Authority, Mumbai	7.40	'G'

f. Qualifying comments/remarks if any:

N/A

g. The report reflecting the flow of title of the said land from the original owner to the current developer is enclosed herewith as Annexure.



M. Pant

MANAS & Co.

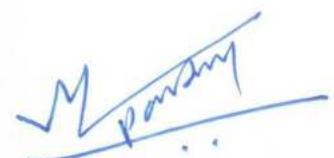
Date: 10-12-2024.

Place: Mumbai

Encl: **Annexure.**

For MANAS & COMPANY




Authorised Signatory

10-12-2024
Date
10-12-2024
Place: Mumbai
Encl: Annexure.
For MANAS & COMPANY
Authorised Signatory

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FLOW OF THE TITLE OF THE SAID LAND.

Sr. No.

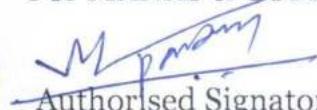
1. Property Card as on date of application for registration extract of Property Register card in respect of property bearing CTS No. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (part), 561, 561/1 to 14, and 518 A/1 (part).
2. Search report for 30 years from 1994 to 2023 taken from Sub-registrar' office at Mumbai, Bandra, Goregaon and Borivali.
3. Any other relevant title: NIL
4. Litigations if any: NIL

Date: 10-12-2024.

Place: Mumbai



For MANAS & COMPANY


Authorised Signatory

We have perused the following documents: -

- i. **Original Ownership:** The Said Land was originally owned by **F.E. Dinshaw Trust** (hereinafter referred to as the "Original Owner"). The Original Owner was absolutely seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land bearing C.T.S Nos. 510, 510/1 to 8, 1, 1/1 to 16, 514, 514/1 to 5, 518 A/2 (Part), 561, 561/1 to 14, and 518 A/1 (Part), admeasuring 7,757.80 square meters along with structures standing thereon, situated at Village Kanheri, Taluka Borivali, in the registration district and sub-district of Mumbai City and Suburban, formally known as Kulupwadi, Borivali (East), Mumbai - 400 066.
- ii. **Slum Declaration:** By virtue of Notification dated 01st March 2016, the Said Land was declared a "Slum Area" by the Municipal Corporation of Greater Mumbai (MCGM) under Section 4(1) of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, and a corresponding Notification was published in the Maharashtra State Gazette.
- iii. **Formation of Slum Society:** The hutment dwellers on the Said Land formed a registered society named **Sangharsh SRA Co-operative Housing Society Ltd.** on 13th April 2010 under Registration No. MUM/SRA/HSG/(TC)/11782/2010 (hereinafter referred to as the "Slum Society").
- iv. **Appointment of Developer:** The Slum Society, by a General Body Resolution dated 28th October 2008, unanimously appointed **KMC Developers ("KMC")** as the developer for implementing the slum



rehabilitation scheme on the Said Land. The scheme was duly accepted by the Slum Rehabilitation Authority ("SRA") on 2nd June 2008.

v. **Government Acquisition:** During a verification of revenue records, it was discovered that the Said Land had been acquired by the State Government of Maharashtra. The ownership was accordingly transferred to the State Government and the name of the State Government was substituted in place of F.E. Dinshaw Trust in the Property Register (PR) Cards for the Said Land.

vi. **Issuance of Annexure II:** Following the submission of the redevelopment scheme by KMC, the Competent Authority issued Annexure II on 7th October 2009, designating the Property for the rehabilitation of 387 slum dwellers.

vii. **Sanction of Redevelopment Scheme:** The KMC and the Slum Society submitted a proposal for redevelopment under Regulation No. 33(10) of the Development Control Regulations ("DCR"), 1991. The SRA sanctioned the scheme and issued a Letter of Intent ("LOI") dated 24th November 2009, bearing No. SRA/ENG/1966/RC/STGL/LOI. This was followed by a revised LOI dated 28th April 2017.

viii. **Non-payment of Transit Rent:** Due to non-payment of transit rent to eligible slum dwellers for over 5 years, the Slum Society sought the termination of KMC's appointment as the developer.

ix. **Termination of Developer:** By an Order dated 20th February 2023, the CEO of the SRA terminated KMC's appointment as the developer and authorized the Society to appoint a new developer by passing a general

body resolution and in compliance with SRA's rules. The new developer is required to reimburse KMC for expenses incurred under Section 13 (3) of the Slum Act.

x. **Appointment of New Developer:** The Society held its Annual General Body Meeting ("AGM") on 19th April 2023 in the presence of the Assistant Registrar, SRA. During this meeting, **M/S. AVA LIFESPACES PRIVATE LIMITED** was appointed as the primary developer, with **IIFL Facilities Services Limited** as the co-developer for the implementation of the slum rehabilitation scheme on the Said Land.

xi. **Revised Letter of Intent:** Pursuant to an application made and after verification of the documents, the SRA issued a revised Letter of Intent dated 10th November 2023, approving the scheme to be undertaken by the Developer under Regulation 33(10) of the Development Control and Promotion Regulations, 2034. The Revised LOI specifies that the conditions of the previous LOI's dated 24th November 2009, 28th April 2017 and 10th November 2023 collectively referred to as the "LOI's" continue to apply.

xii. **Indenture of Mortgage:** By an Indenture of Mortgage dated 11/11/2024 executed between the Borrower (i.e. the Primary Developer) as Mortgagor No. 1, **IIFL Facilities Services Limited** as Mortgagor No. 2 and **IDBI Trusteeship Limited** as the Debenture Trustee and registered with the Sub-Registrar under Serial No: - 517/14204, the primary developer and Mortgagor No. 2 mortgaged their respective rights, titles, and interests in the Free Sale Component of the scheme/project on the Said Land.

