

BESPOKE LEGAL

FORMAT - A

(Circular No.: 28/2021)

To,

Maharashtra Real Estate Regulatory Authority

6th & 7th Floor, Housefin Bhavan,
Plot No. C-21, E-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400050.

LEGAL TITLE REPORT

Sub:-

Title clearance certificate with respect to All that piece or parcel of leasehold plot of land admeasuring 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land) or thereabout in the Shailendra Nagar layout of Maharashtra Housing and Area Development Authority (MHADA), bearing CTS Nos. 1665A (part) and 1663B (part) forming part of Survey No. 181 of village Dahisar, Taluka Borivali in the Registration District of Mumbai City and Sub-District of Mumbai Suburban (**said Plot**), together with all that right, title and interest in the building being Building No. 4 comprising of ground and 4 (Four) upper floors consisting of 40 tenements (**said Building**) occupied by the members of Ajinkyatara Co-operative Housing Society Ltd., situate, lying and being at Shailendra Nagar-4, S.V. Road, Dahisar (East), Mumbai - 400 068 (The said Plot and the said Building unless referred separately shall hereinafter collectively referred to as the **said property**).

Head Office: 902, Juhu Himalaya CHS Ltd, Sukhmani Bldg, JVPD NS Rd No. 10, Mumbai- 400049 (Correspondence address)

Town Office: A-8, 1st Floor, RPI House (Nobel Chambers), Janmabhoomi Marg, Fort, Mumbai – 400001

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1. We have investigated the title of **AJINKYATARA CO-OPERATIVE HOUSING SOCIETY LTD.**, a society registered under the provisions of Maharashtra Co-operative Societies Act,1960 under registration No. BOM/HSG/4140 of 1974 dated 27th February, 1974 and having its Registered Office at 4, Shailendra Nagar, S.V. Road, Dahisar (East), Mumbai 400068 (hereinafter referred to as "**the said Society**") in respect of the said Property and also right and entitlement of **MODIREALTY DEVELOPERS PRIVATE LIMITED**, a company incorporated under the Companies Act 2013, holding CIN U70109MH2020PTC350147, having its registered office at 601, 6th floor, Prem Sagar, 57 Swastik CHSL., N.S. Road No. 3, Juhu Scheme, Vile Parle (West), Mumbai - 400056 (**the said developer**), as developers who have acquired development rights in respect of the said Property from the said Society by and under Development Agreement dated 29th July, 2022 ("**Development Agreement**") executed by the said Society and its members in favour of the said Developers, and the same is duly registered with the Office of Sub Registrar of Assurances at Borivali - 7 under Serial No. 10738 of 2022 and documents listed in para 1(A) & 1(B) of the Report on Title annexed hereto as **Annexure "I"**.

Description of the Property

All that piece or parcel of leasehold plot of land admeasuring 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land). or thereabout in the Shailendra Nagar layout of Maharashtra Housing and Area Development Authority (MHADA), bearing CTS Nos. 1665A (part) and 1663B (part) forming part of Survey No. 181 of village Dahisar, Taluka Borivali in the Registration District of Mumbai City and Sub-District of Mumbai Suburban (**said Plot**), together with building of the said Society standing thereon being Building No. 4 comprising of ground and 4 (Four) upper floors consisting of 40 tenements (**said Building**) occupied by the members of Ajinkyatara Co-operative Housing Society Ltd., situate, lying and being at

Shailendra Nagar-4, S.V. Road, Dahisar (East), Mumbai - 400 068.

The said Plot is bounded as follows:

On or towards North : 40'00" wide Road;

On or towards South : Private Building;

On or towards East : 30'-00" Wide Road;

On or towards West : Building No. 3

2. Documents in respect of the said Property perused by us for the purpose of due diligence are as listed in para 1(A) & (B) of the Report on Title annexed hereto as Annexure "I".

3. **Revenue Record:**

The Property Cards for CTS Nos. 1665A and 1663B annexed to the Development Agreement dated 29th July, 2022 are perused by us.

Observation:- The City Survey number mentioned in the Indenture of Lease and Deed of Sale both dated 1st January, 1993 executed by the MHADA in favour of the said Society, is CTS No. 1663A of village Dahisar. However, City Survey numbers mentioned in the Development Agreement and Power of Attorney both dated 29th July, 2022 executed by the said Society in favour of said Developers are CTS No. 1665A and 1663B of village Dahisar.

Note:- We have perused Mutation Entry dated 2nd May 1977 recorded in respect of CTS Nos. 1663B and 1665A and copy of Order dated 2nd May, 1977 of the City Survey Officer No. 6 inter alia confirming that they are of CTS Nos. 1663A is admeasuring 9209.5 sq. mtrs. And that of CTS No. 1665A is 25,899.70 sq. mtrs. We have been informed by the said Society and the said Developers that the said Plot has now been allotted two city survey Nos. being CTS Nos. 1663B (part) and 1665A (part) of Village Dahisar in place of old CTS No. 1663A (part) of the same village due to change of Layout. We have not been provided

by the Society and/or the Developer any document/order/mutation entry by which the aforesaid change in CTS Nos. has been given effect.

4. **Search Report:**

M/s Divya Shah Associates have caused searches to be taken in the Office of Sub-Registrar of Assurances at Mumbai, Bandra and Borivali for a period of 33 years i.e from 1990 to 2022 (both inclusive), through Search Clerk, Mr. Harish D. Mashelkar in respect of the said Plot and the search clerk has furnished the Search Report Report dated 16th August, 2022 which is subject to the foot note/s and reservations/remarks as set out therein.

5. Subject to what is stated in the Report on Title being Annexure "I" hereto, and relying upon the Declaration-cum-Indemnity dated 21st January, 2023 executed by the said Society we hereby opine that the Society namely Ajinkyatara Co-operative Housing Society Ltd., is lessee of MHADA in respect of the said Plot and owner of the said Building subject however to the members of the said Society occupying their respective ownership tenements/Flats therein and Society's title to the said Property is clear and marketable. Further, subject to what is stated in Report on Title being Annexure "I" hereto and relying upon the Declaration-cum-Indemnity dated 6th January, 2023, executed by Mr. Keshav Modi, as authorized Director of Modirealty Developers Private Limited, we hereby opine that the Developers are entitled to redevelop the said property on the terms and conditions as set out in the registered Development Agreement dated 29th July, 2022 and (save and except the member's flats and member's car parks as defined in the said Development Agreement) they are entitled to sell the remaining Flats and allot car parking spaces forming part of the Developer's Premises/Entitlement (as defined in the said Development Agreement) subject to the terms of the said Development Agreement.

6. On the basis of the following documents provided we have also verified:

- a. MHADA, vide its Offer Letter bearing no. CO/REE/F-1416/288/2023 dated 30th January, 2023 recorded that the proposal submitted by the said Society vide their letter dated 3rd June, 2022, is approved and the Society is permitted to utilize the additional Built-Up Area (BUA) as per the demarcation plan in respect of land admeasuring about 1327.30 sq. mtrs. (i.e. 1254.64 sq. mtrs. as per Lease Area + 72.66 sq. mtrs. additional land) under regulation no.33(5) of DCPR-2034, on the terms and conditions and subject to payment of premium by the Society to MHADA as set out therein.
- b. MHADA, vide its NOC bearing no.CO/MB/REE/NOC/F-1416/589/2023 dated 28th February, 2023 recorded that the Society has complied with the requisition of payment of first installment of premium towards the allotment of additional buildable area on sub-divided plot as per demarcation plan admeasuring about 1327.30 sq. mtrs. (i.e. 1254.64 sq. mtrs. as per Lease Area + 72.66 sq. mtrs. additional land and the authority have no objection for undertaking construction as per the proposal of the Society, subject to certain terms and conditions set out therein.
- c. The NOC Letter amongst other terms records that the said Society shall enter into a Supplementary Lease Deed with the Mumbai Board for allotment of additional Tit Bit area of 72.66 sq. mtrs. before asking for consent letter for Occupation Certificate.

7. The report reflecting the flow of title of the said Society in respect of the said Property and the said Developer's right to redevelop the said Property is enclosed herewith as **Annexure "I"**

On perusal of the above-mentioned documents and all other documents relating to title of the said Property, We are of the opinion that the title of the Developer- Modirealty Developers Private Limited to develop the Property is clear, marketable and without any encumbrance (except as disclosed hereunder).

Owners of the Property

Sr. No.	GAT No.	Lessor as per 7/12 Extract / PRC	Lessee as per 7/12 Extract / PRC
1.	1663 B	MHADA	Ajinkyatara CHSL
2.	1665 A	MHADA	Ajinkyatara CHSL

Qualifying comments/remarks if any -

The report reflecting the flow of title in respect of the Property of the Developers – Modirealty Developers Pvt Ltd is enclosed herewith as **Annexure "I"** hereto.

Dated this 22nd day of May, 2023.

For BESPOKE LEGAL



Partner

M/s Bespoke Legal
Adv. Aditya Bhatt
(Partner)

FORMAT -A

(Circular No.: -28/2021)

FLOW OF THE TITLE OF THE SAID PROPERTY **(Annexure "I" referred in legal title report in respect of the** **said Property [defined therein and also defined herein below]**

1. (A) DEEDS AND DOCUMENTS IN RESPECT OF THE TITLE

OF THE SAID SOCIETY: -

- (i) Original registered Indenture of Lease dated 1st January, 1993 executed by and between Maharashtra Housing and Area Development Authority (therein referred to as The Authority) and Ajinkyatara Co-operative Housing Society Ltd., (therein referred to as Society);
- (ii) Original registered Deed of Sale dated 1st January, 1993 executed by and between Maharashtra Housing and Area Development Authority (therein referred to as The Authority) and Ajinkyatara Co-operative Housing Society Ltd., (therein referred to as Society);
- (iii) We have also verified the entitlement of the Modirealty Developers Private Limited ("**the said Developer**") to develop the said Property (as defined in Letter for Legal Title Report) by perusing the following documents:-
 - a. Original registered of Development Agreement dated 29th July, 2022 executed by and between the said Society (therein also referred to as Society) and Bhalchandra Ashokkumar Raikar & 39 Ors.,

(therein referred to as Members) and the said Developer (therein also referred to as Developer);

b. Original registered Power of Attorney dated 29th July, 2022 executed by the Society through its the Committee Members Ravindra Sawant & 2 Ors. in favour of the said Developer acting though its Directors Keshav Sunil Modi and Gautam Sunil Modi;

(B) PUBLIC NOTICES: -

(i) M/s Divya Shah Associates have caused public notices to be published in 2 (two) newspapers namely, (i) The Free Press Journal (English), and (ii) Navshakti (Marathi) in their respective issues both dated 9th September, 2022 inter alia inviting objections/ claims on the title of Ajinkyatara Co-operative Housing Society Ltd., (said Society) said Plot together with the Building No.4 standing thereon consisting of 40 (Forty) Tenements and also informing the public at large regarding appointment of the said Developer by the said Society to develop the said Property (as defined in Letter for Legal Title Report as also defined in clause 3.12 herein below).

(ii) We state that M/s Divya Shah Associates have not received any objection/claim in response to the public notices caused to be published by them as per their own title report.

(C) REVENUE RECORDS: -

Property Cards in respect of CTS Nos.1665A (part) and 1663-B (part) of village Dahisar (East), as mentioned in Development Agreement dated 29th July, 2022, MHADA Offer Letter bearing no. CO/REE/F-1416/288/2023 dated 30th January, 2023 and MHADA NOC bearing no.CO/MB/REE/NOC/F-1416/589/2023 dated 28th February, 2023 admeasuring 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land)

2. We have for the purpose of this title certificate perused original deeds and documents listed herein above, provided to us by the said Society and the said Developers and have relied upon the contents thereof as true and correct.
3. On the basis of the documents listed hereinabove and the Search Reports submitted to M/s. Divya Shah Associates by Search Clerk, Mr. Harish D. Mashelkar (described hereinafter) and the Revenue records we have to state as follows: -
 - 3.1 Maharashtra Housing and Area Development Authority [**MHADA**] (formerly known as Bombay Housing and Area Development Authority [BHADA]), is a Statutory Corporation duly constituted under Maharashtra Housing and Area Development Act, 1976 (Mah XXVIII of 1977) (hereinafter referred to as "**the said MHADA Act**") having its office at Griha Nirman Bhuvan, Kala Nagar, Bandra (East), Mumbai 400 051.
 - 3.2 MHADA is owner of larger layout of land admeasuring 1,03,064.61 sq. mtrs. (as per CTS Layout Plan) bearing

Survey no.181 of village Dahisar, Taluka Borivali in the Registration District of Mumbai City and Sub-District of Mumbai Suburban comprising of building plots, common roads, playgrounds, garden /recreation areas etc. (hereinafter collectively referred to as "**Shailendra Nagar Layout**".

- 3.3 Under various schemes MHADA had constructed buildings on the building plots in the Shilendra Nagar Layout.
- 3.4 Sometime in the year 1974, MHADA constructed a Building No.4 consisting of 40 (Forty) Tenements (hereinafter referred to as "the said Building") under Lower Income Group Scheme (LIG Scheme) on all that piece or parcel of land admeasuring 1254.64 sq. meters then bearing CTS No.1663-A of village Dahisar in the Shailendra Nagar Layout.

Note:

- (i) We have not been provided with the copies of Property Card (for Old CTS No.1663-A)/Sanctions/ permission, occupation certificate of the said Building issued by the Competent Authority for the purpose of due diligence and we have copied/ narrated the details of the same from the said Lease Deed and said Sale Deed (defined herein below).
- 3.5 MHADA allotted the aforesaid 40 (Forty) Tenements to various allottees for the consideration and on the terms, conditions and covenants as out in respective allotment letters.

Note:

We have not been provided copy/s of Allotment letter/s issued by MHADA to its original allottee/s for the purpose of due diligence and we have copied/narrated the aforesaid facts from the said Development Agreement (defined herein below) (whether lease deed has reference of the allotment letters).

3.6 Sometime in the year 1974 the occupants of the tenements made an application to the Deputy Registrar, Co-operatives Societies, MHADA Mumbai for formation of a co-operative housing society for the said Building under the provisions of the Maharashtra Co-operatives Societies Act, 1960 (hereinafter referred to as "**the said MCS Act**") and Rules, made thereunder being Maharashtra Co-operatives Societies Rules 1961 (hereinafter referred to as "**the said MCS Rules**") Pursuant to the aforesaid application, the Deputy Registrar Co-operatives Societies MHADA Mumbai, registered a Co-operative Housing Society for the said Building in the name and style of "Ajinkyatara Co-operative Housing Society Ltd.," under Registration No. BOM/ HSG/ 4140 of 1974 dated 27th February, 1974 and issued registration Certificate to that effect under its seal (hereinafter referred to as "**the said Society**").

Note:

(i) We have not been provided with the copy of Application made by the Society to the Deputy Registrar, Co-operatives Societies, MHADA Mumbai

for formation of a co-operative housing society for the said Building under the said MCS Act. We have perused original Registration Certificate.

3.7 The said Society made an application to the M.H. & A.D. Board Mumbai (said Board) inter alia requesting the Board to execute in its favour the conveyance (Sale Deed) in respect of the said Building & Lease Deed in respect of the land underneath and appurtenant to the said Building Accordingly, by a Deed of Sale dated 1st January, 1993 (**said Sale Deed**) executed by and between MHADA (therein referred to as the Authority) and the said Society (therein also referred to as Society) and duly registered with the Office of the Joint Sub-Registrar of Assurances at Bandra- 4 under Serial No. BDR/321 of 1993, MHADA/Authority as absolute owner did thereby convey, grant and assure unto the said Society by way of sale all the property consisting 40 (Forty) tenements and the said Building standing on the said Plot and more particularly described in the Schedule-1 thereunder written, for the consideration and on the terms and conditions mentioned therein.

3.8 By an Indenture of Lease dated 1st January, 1993 (**said Indenture of Lease**) executed by and between MHADA (therein referred to as The Authority) and the said Society (therein also referred to as Society) and duly registered with the Office of the Joint Sub-Registrar of Assurances Bandra No.4 under Serial No. BDR/323 of 1993, the MHADA did thereby demise unto and in favour of the said Society the said Plot then bearing CTS No.1663A (part) in

Shailendra Nagar Layout being the part of Authority's estate, for a term of 99 years commenced with effect from 14th June, 1974 (**the Commencement Date**) for the residential use and subject to the lease rent thereby reserved and on the terms, conditions and covenants as contained therein.

Observations:

The photocopy of the Plan is attached to the said Sale Deed and Indenture of Lease in respect of Old CTS No. 1663A and Survey No.181 (part) of village Dahisar (East).

- 3.9 The Society in its Annual General Body meeting held on 8th November 2015 unanimously revived the earlier resolution passed in the General Body meeting held on 16th October, 2011 inter alia approving the redevelopment of the Society's Building on account of the cost of repair and maintenance of the said Building constructed sometimes in the year 1970 is beyond the reach of the Society and it is necessary to redevelop the said Building.
- 3.10 The said Developer vide its final Offer Letter dated 3rd February, 2022 submitted their offer for redevelopment of the Society's Property in the sealed envelope;
- 3.11 The Society vide its Letter dated 4th April, 2022 informed to the said Developers that in the Special General Body meeting dated 3rd April, 2022 the Developer has been selected as Developer for redevelopment of the Society's Building by majority members. The Society further informed that the said Special General Body Meeting was held in the presence of Authorized Officer Mrs. Vaishali

Pathare, Co-operative Officer, Grade-I. who has confirmed in her report that 37 (Thirty-seven) Members of the said Society present in the meeting gave their consent for selection of the Developer and gave their written consents for the same.

3.12 The Hon. Deputy Registrar, Co-operative Societies MHADA, Mumbai vide Letter dated 4th April, 2022 addressed to the Resident Executive Engineer, MHADA, Mumbai-400 051 confirmed that the Society in its Special General Body Meeting held on 3rd April, 2022 selected the Developer as Developer for redevelopment of the Society's Building.

3.13 By an Agreement for Development dated 29th July, 2022 (**said Development Agreement**) executed by and between said Society (therein referred to as Society) and Bhalchandra Ashokkumar Raikar & 39 Ors., (therein referred to as Members) and the said Developer (therein also referred to as Developer) and duly registered with the Office of Sub-Registrar of Assurances Borivali No.7 under Serial No. BRL-7/10738 of 2022, the Society with the confirmation of the Members therein granted the development rights in respect of the said Property in favour of the said Developer with right to demolish the said Building and construct a new Building in place thereof, on the terms and conditions contained and recorded therein.

Observations:

(i) The following forms part of the said Development Agreement as annexures:

- (a) Details of the present Members of the Society,
- (b) Indenture of Lease and Deed of Sale both dated 1st January, 1993,
- (c) Plot Demarcation,
- (d) Final Offer letter dated 3rd February, 2022,
- (e) letter dated 04.04.2022, issued by Hon. Deputy Registrar, Co-operative Societies, MHADA
- (f) Individual Consent letters,
- (g) Developer Appointment letter,
- (h) Extracts of the relevant resolutions pertaining to the Redevelopment Project passed at the meetings of the Society,
- (i) List of Amenities,
- (j) Details of Flats given on leave-and-license,
- (k) Plan approved by Society,
- (l) Details of Hardship Compensation, Monthly displacement Compensation, Brokerage and Shifting Charges,
- (m) CTS, PRC, DP,
- (n) Members' share certificates,
- (o) Resolution passed by the Board of Directors of the Developer's dated 3rd November, 2021,
- (p) Resolution passed by the Society in SGM dated 23rd July, 2022 EMD Receipt,
- (q) Witness KYC.

(ii) The members list annexed to the said Development Agreement as per the Society's record differs from the record of MHADA as annexed to the said Indenture of Lease and the said Sale Deed both dated 1st January,

1993. We have been informed by the said Society that the variation in members list is due to transfers and transmission of membership of the members of the said society

(iii) The said Development Agreement is executed by members of Managing Committee namely, Ravindra Sawant (Hon'ble Chairman), Abhilash Pawar (Hon'ble Secretary) and Sanjay Sawant (Hon'ble Treasurer) authorised by the resolution passed in the Special General Body held on 23rd July, 2022. All the 40 (forty) members of the said Society have executed the said Development Agreement.

3.14 We have been informed that at the time of execution of the Lease deed and Sale deed both dated 1st January, 1993 executed by the MHADA in favour of the said Society, the said Plot was bearing CTS No.1663A. Now due to change of Layout the said Plot has been allotted two City Survey numbers being CTS Nos. 1663B(part) and 1665A(part) both of Village Dahisar due to change in layout. Thus City Survey Nos. mentioned in the Development Agreement and Power of Attorney both dated 29th July, 2022 executed by the said Society in favour of said Developers are CTS Nos. 1665A(part) and 1663B(part) of village Dahisar.

Note:- We have not been provided by the Society or the Developer any document/order/mutation entry by which aforesaid change in City Survey Number has been given effect.

Note:- We have perused Mutation Entry dated 2nd May 1977 recorded in respect of CTS Nos.1663B and 1665A, and copy of Order dated 2nd May, 1977 of the City Survey Officer No.6 inter alia confirming the area of CTS Nos.1663A as admeasuring 9209.5 sq. mtrs. and CTS No.1665A as 25,899.70 sq. mtrs.

- 3.15 The plot now comprising of CTS Nos 1663B (part) and 1665A (part) of Village Dahisar shall hereinafter be collectively referred to as the "**said Plot**". The said Plot and the said Building unless referred separately shall hereinafter be collectively referred to as "**the said Property**".
- 3.16 Under the said Development Agreement, the said Developers have been granted right to demolish the said Building (since demolished) and to construct a multi-storeyed building in place thereof on the said Plot thereon (**said New Building**"), as per the plans and specifications as may be sanctioned by MHADA as the Planning Authority, and save and except the Member's New Flats and Members New Car parking Spaces as defined in clause 2 of the said Development Agreement sell remaining flats and allot car parking spaces comprised in the Developers Premises as defined in clause 2 of the said Development Agreement .
- 3.17 Pursuant to the said Development Agreement, the members of Managing Committee of the said Society namely, Ravindra Sawant (Hon'ble Chairman), Abhilash Pawar (Hon'ble Secretary) and Sanjay Sawant (Hon'ble Treasurer) being authorised by the resolution dated 23rd

July, 2022 have also executed a Power of Attorney dated 29th July, 2022 (**said Power of Attorney**) in favour of the directors of the Developers to enable the Developers to do all acts, deeds, matters, things including to sell the remaining flats forming part of the Developers' Premises as defined in the said Development Agreement and receive and appropriate consideration for the benefit of the Developers. The said Power of Attorney is duly registered with the Office of Sub-Registrar of Assurances Borivali No.9 under Serial No.BRL-7/10739 of 2022.

- 3.18 Pursuant to the said Development Agreement, the Society through the said Developers have got the area of the said Plot demarcated through the concerned MHADA authority and found the Society is in possession of additional area of 72.66 sq. mtrs. Accordingly, the Society through the said Developers have prepared building plans for the New Building to be constructed on the said Plot together with additional Tit Bit Area of 72.66 sq. mtrs. and submitted subjective proposal for utilization of additional BUA under the regulation 33(5) of DCPR-2034.
- 3.19 MHADA, vide its Offer Letter bearing no. CO/REE/F-1416/288/2023 dated 30th January, 2023 approved the proposal submitted by the said Society through the said Developers on the terms and conditions more particularly set out therein as per the demarcation plan in respect of land admeasuring about 1327.30 sq. mtrs. (i.e. 1254.64 sq. mtrs. as per Lease Area + 72.66 sq. mtrs. additional land).

3.20 MHADA, vide its NOC bearing no.CO/MB/REE/NOC/F-1416/589/2023 dated 28th February, 2023 issued its No Objection Certificate (NOC) for allotment of additional buildable area & pro-rata BUA of layout for redevelopment, as per the proposal of the Society subject to certain terms and conditions set out therein. Allotment of additional BUA is on sub-divided plot as per demarcation plan admeasuring about 1327.30 sq. mtrs. (i.e. 1254.64 sq. mtrs. as per Lease Area + 72.66 sq. mtrs. additional land).

4. SEARCH:

4.1 M/s Divya Shah and Associates have caused searches to be taken in the Offices of Sub-Registrar of Assurances at Mumbai, Bandra and Borivali for a period of 33 years i.e. from 1990 to 2022 (both inclusive), through Search Clerk, Mr. Harish D. Mashelkar in respect of the said Plot, who has submitted his Search Report dated 16th August, 2022 (said Search Report) for the search taken by him in respect of the said Plot

4.2 The said Search Report records the following:

4.2.1 The Online Search for the period 1994 to 2022 is Nil

5. We have not raised any requisitions on title in respect of the said Property to the said Society. We have however, relied upon the Declaration-cum-Indemnity dated 21st January, 2023 executed by Ravindra Sawant (Hon'ble Chairman), Abhilash Pawar (Hon'ble Secretary) and Sanjay Sawant (Hon'ble

Treasurer) of the said Society wherein they have made following amongst other declarations:

- 5.1 That by virtue of the said Indenture of Lease, the said Society is seized and possessed of or otherwise well and sufficiently entitled to said Plot as Lessee of MHADA and by virtue of the said Sale Deed the society became the owner of the said Building.
- 5.2 That the Society has not committed breach of any terms conditions and covenants contained in the said Indenture of Lease and same is valid, binding and subsisting on both the parties to the said Indenture of Lease and on the said Society has not received any notice from MHADA for termination of the said Lease on any ground whatsoever.
- 5.3 As per the record of the said Society there are 40 (forty) members whose names are disclosed to the said Developers and who have executed the said Development Agreement.
- 5.4 The members list annexed to the said Development Agreement as per the Society's record differs from the record of MHADA as annexed to Sale Deed and Indenture of Lease both dated 1st January, 1993, due to transfers and transmission of individual flats.
- 5.5 The said Development Agreement is executed by members of Managing Committee namely, Ravindra Sawant (Hon'ble Chairman), Abhilash Pawar (Hon'ble Secretary) and Sanjay Sawant (Hon'ble Treasurer) authorised by the resolution passed in the Special General Body held on

23rd July, 2022. All 40 (Forty) members of the said Society have executed the said Development Agreement.

6. The said Developers have by their Declaration cum Indemnity dated 6th January, 2023 declared and confirmed that: -
 - 6.1 The said Developers vide its final Offer Letter dated 3rd February, 2022 submitted their offer for redevelopment of the Society's Property in the sealed envelope;
 - 6.2 The Society vide its Letter dated 4th April, 2022 informed to the said Developers that in the Special General Body meeting dated 3rd April, 2022 the Developers have been selected as Developers for redevelopment of the Society's Building by majority. The Society further informed that the said Special General Body Meeting held on dated 3rd April, 2022 in the presence of Authorized Officer Mrs. Vaishali Pathare, Co-operative Officer, Grade-I. who has confirmed in her report that all 37 (Thirty-seven) Members of the said Society present in the meeting gave their consent for selection of the Developers and gave their written consents for the same.
 - 6.3 That the original Development Agreement and Power of Attorney both dated 29th July, 2022 are in the custody of the said Developers.
 - 6.4 That the said Developers have not created any third party right on the premises forming part of their entitlement as per the terms of the said Development Agreement and/or raised/availed any finance/ project loan from any bank and/or any financial institution and/or private money lenders and/or private investors/lenders by offering the

development rights/receivable/ premises forming part of the Developers Entitlement as collateral or otherwise encumbered their entitlement in any manner whatsoever.

7. This Title Certificate has been prepared on the basis of the documents listed in Para 1(A) mentioned hereinabove, that have been furnished to us and presuming that the contents of the aforesaid documents, are true and correct. We take no responsibility for not having envisaged in this Title Certificate, the contents of the documents, that may be relating to the said Plot but which have not been provided to us for our perusal.
8. For the purpose of this title certificate, we have relied upon the following:
 - 8.1 Information relating to lineage on the basis of Revenue Records as well as copies of Title Documents provided to us by the said Society and the said Developers as listed in Para 1(A) hereinabove;
 - 8.2 Copy of Property Card, in respect of CTS Nos.1665A and 1663B of village Dahisar (east) admeasuring 1254.64 sq. mtrs.;
 - 8.3 Copy of Search Report dated 16th August, 2022 submitted by the search clerk, which is subject to torn pages of Index II and unavailable records with the Office of the Sub-Registrar concerned for the year's set out in the search note.
9. This Title Certificate is issued based on the title documents perused by us and the same is based on the assumption:

- 9.1 Of the legal capacity of all natural persons, genuineness of all signatures, authenticity of copies of the documents submitted to us;
- 9.2 Authenticity of copies of the documents submitted to us;
- 9.3 That there have been no amendments or changes to the documents examined by us;
- 9.4 Of the accuracy and completeness of all the factual representations made in the documents.

10. We have not carried out any searches in any Court of Law, Tribunal(s), Forum(s), Regulatory Body(ies), Competent Authority(ies) and this Title Certificate is issued presuming that there is no pending litigation, proceeding, enquiry, etc. before any Court of Law, Tribunal(s), Forum(s), Regulatory Body(ies), Competent Authority(ies) etc., in respect of the said Property.

11. We express no view about the user/reservations/FSI/or development potential in respect of said Plot.

12. We have not verified any circulars/notifications/regulations issued by any State/ Central Governmental Authority(ies) relating to reservation in respect of the said Plot or any portion thereof.

13. We have not verified the market value of the said Plot/Property or whether appropriate stamp duty has been paid on the various documents referred herein nor do we express any opinion in respect of the same.

14. We are not authorized or qualified to express an opinion relating to plan permission, approvals or development potential in respect of the said Plot.
15. We are not certifying the boundaries of the said Plot and/or physical condition of the said Property and we are also not certifying the title in respect of Members existing Flats in the said Building.
16. A certificate/s, determination, notification/s, opinion/s or the like shall not be binding on any Indian Court(s) or Arbitrator(s) or Quasi-Judicial Authority(ies) or Regulatory Body(ies) or Tribunal(s) which would have to be independently satisfied, despite any provision/reference made in the documents recited herein above, to the contrary thereof.
17. This opinion is limited to the matter pertaining to Indian Law (as on the date of this Opinion) alone and we express no opinion on laws of any other jurisdiction.
18. We have not raised any requisitions on the title of the said Property. We have however, relied upon the Declaration cum Indemnity dated 21st January, 2023 executed by the said Society and Declaration cum Indemnity dated 6th January, 2023 executed by the said Developers in our favour.
19. In the circumstances aforesaid and subject to what is stated hereinabove, and relying upon the Declaration-cum-Indemnity dated 21st January, 2023 of the said Society we hereby opine that the said Society namely, Ajinkyatara Co-operative Housing Society Ltd., is lessee of MHADA in respect of the said Plot and is owner of the said Building subject however to the members of the said Society occupying their respective ownership

tenements/ Flats therein and subject as aforesaid the Society's title to the said Property is clear and marketable. Further, relying upon the Declaration-cum-Indemnity dated 6th January, 2023, of Modirealty Developers Private Limited, we hereby opine that the said Developers are entitled to redevelop the said Property on the terms and conditions as set out in the Agreement for Development dated 29th July, 2022 and they are entitled to sell the Flats and allot car parking spaces (save and except the Members New Flats and Members New Car Parking Spaces) forming part of the Developers Premises (as defined in the said Development Agreement).

Dated on this day of May, 2023.

For M/s Bespoke Legal

For BESPOKE LEGAL

Adv. Aditya Bhatt Partner

Partner