

Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

Date: 31st Dec 2025

To,
MahaRERA,
6th and 7th Floor, Housefin Bhavan,
Plot No. C-21, E-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

Format-A
(Circular No.:28/2021)

LEGAL TITLE REPORT

Sub: Title Clearance with respect to all that piece and parcel of leasehold Plot No. 25 admeasuring 668.90 sq. mtrs. or thereabouts and leasehold Plot No. 26 admeasuring 668.90 sq. mtrs. or thereabouts both bearing CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District situate, lying and being at Krishen Chandra Marg, Bandra Reclamation, Bandra (West), Mumbai-400050 together with development rights granted under Development Agreement dated 13.11.2024 bearing registration no. BDR-9/19009/2024 in favour of Excel Enterprises (India) Private Limited.

Hereinafter: -

- i. Plot No. 25 and Plot No. 26 in CTS No. A/791 of Village Bandra-A Ward shall be collectively referred to as the "**Said Land**".
- ii. CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District shall be referred to as the "**Said Larger Land**".

We have investigated the title of the Said Land on the request of our client Promoter Excel Enterprises (India) Private Limited and the following documents have been furnished to us: -

- 1) Sub: Title Clearance with respect to all that piece and parcel of leasehold Plot No. 25 admeasuring 668.90 sq. mtrs. or thereabouts and leasehold Plot No. 26 admeasuring 668.90 sq. mtrs. or thereabouts both bearing CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District situate, lying and being at Krishen Chandra Marg, Bandra Reclamation, Bandra (West), Mumbai-400050 together with development rights granted under Development Agreement dated 13.11.2024 bearing registration no. BDR-9/19009/2024 in favour of Excel Enterprises (India) Private Limited (referred to as the "**Developer**" herein).

Hereinafter: -

- iii. Plot No. 25 and Plot No. 26 in CTS No. A/791 of Village Bandra-A Ward shall be collectively referred to as the "**Said Land**".



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- iv. CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District shall be referred to as the "Said Larger Land".

2) We have been provided with the following documents for our perusal in respect of the subject property:

- i. Offer Letter dated 05.07.2024 bearing reference no. CO/MB/REE/NOC/F-1639/1548/2024 issued by MHADA in favour of Prasad Suyash Co-operative Housing Society Limited in respect of Plot No. 25.
- ii. Offer Letter dated 05.07.2024 bearing reference no. CO/MB/REE/NOC/F-1640/1549/2024 issued by MHADA in favour of Meera Madhura Co-operative Housing Society Limited in respect of Plot No. 26.
- iii. Letter dated 25.10.2024 bearing reference no. Ka.A/Va.Vi/UV-4/Mum/ET-4996/2024 issued by MHADA addressed to Prasad Suyash CHSL in respect of lease rent payable for Plot No. 25.
- iv. Letter dated 25.10.2024 bearing reference no. Ka.A/Va.Vi/UV-4/Mum/ET-4995/2024 issued by MHADA addressed to Meera Madhura CHSL in respect of lease rent payable for Plot No. 26.
- v. Lease Deed dated 12.11.2024 executed by Maharashtra Housing and Area Development Authority (MHADA) in favour of Prasad Suyash Co-operative Housing Society Limited, duly registered before Sub-Registrar of Assurances under serial no. BDR-15/19208/2024 in respect of Plot No. 25.
- vi. Lease Deed dated 12.11.2024 executed by Maharashtra Housing and Area Development Authority (MHADA) in favour of Meera Madhura Co-operative Housing Society Limited, duly registered before Sub-Registrar of Assurances under serial no. BDR-15/19209/2024 in respect of Plot No. 26.
- vii. Lease Rent Payment Receipt No. 828294 dated 25.10.2024 in respect of lease rent paid by Prasad Suyash Co-operative Housing Society Limited for Plot No. 25 for the period 2014 to 2026 for an amount of Rs. 28,34,180/-.
- viii. Lease Rent Payment Receipt No. 828295 dated 25.10.2024 issued by MHADA in respect of lease rent paid by Meera Madhura Co-operative Housing Society Limited for Plot No. 26 for the period 2014 to 2026 for an amount of Rs. 28,74,466/-.
- ix. Letter dated 31.01.2024 addressed by Deputy Registrar, Maharashtra Co-operative Societies to the Executive Engineer, MHADA in respect of appointment



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

of developer for Plot No. 25 as per section 79 (a) of Maharashtra Co-optative Societies Act, 1960

- x. Letter dated 31.01.2024 addressed by Deputy Registrar, Maharashtra Co-optative Societies to the Executive Engineer, MHADA in respect of appointment of developer for Plot No. 26 as per section 79 (a) of Maharashtra Co-optative Societies Act. 1960.
- xi. Development Agreement dated 13.11.2024 executed by and between Meera Madhura CHSL of the First Part, members of Meera Madhura CHSL of the Second Part, Prasad Suyash CHSL of the Third Part, members of Prasad Suyash CHSL of the Fourth Part, M/s Excel Enterprises (India) Private Limited of the Fifth Part and M/s Excel Enterprises of the Sixth Part, duly registered before Sub-Registrar of Assurances under serial no. BDR-9/19009/2024.
- xii. Power of Attorney dated 13.11.2024 executed by Meera Madhura CHSL and Prasad Suyash CHSL in favour of M/s Excel Enterprises (India) Private Limited acting through its directors Mr. Virendra Vora and Mr. Nemin Vora, registered before Sub-Registrar of Assurances under serial no. BDR-9/19012/2024.
- xiii. Property Card for CTS No. A/791 as downloaded on 21.11.2024.
- xiv. DP Remarks dated 23.12.2021 bearing reference no. CHE/DP/16/WS/H&K issued by the Municipal Corporation of Greater Mumbai in respect of CTS No. 791 of village Bandra, A Ward.
- xv. NOC for IOA & Zero FSI upto Plinth Only dated 28.01.2025 bearing reference no. CO/REE/NOC/F-1639/247/2025 issued by MHADA addressed to The Executive Engineer (Western Suburb), Building Permission Cell, Greater Mumbai, Planning Authority, MHADA, in respect of proposed redevelopment of Prasad Suyash CHSL bearing Plot No. 25.
- xvi. NOC for IOA & Zero FSI upto Plinth Only dated 28.01.2025 bearing reference no. CO/REE/NOC/F-1640/246/2025 issued by MHADA addressed to The Executive Engineer (Western Suburb), Building Permission Cell, Greater Mumbai, Planning Authority, MHADA, in respect of proposed redevelopment of Prasad Suyash CHSL bearing Plot No. 26.
- xvii. Mortgage Deed dated 31.01.2025 executed by Excel Enterprises India Private Limited in favour of Tata Capital Housing Finance Limited, registered before Sub-Registrar of Assurances under serial no. Andheri-4/1693/2025.
- xviii. Payment Receipt No. 829098 dated 31.12.2024 issued by MHADA in favour of Sec, Prasad Suyash CHSL for amount of **Rs. 57,30,31,031/-** towards (i) FSI (All



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

four instalments) (ii) Scrutiny Fees (iii) Debris Removal (iv) Layout Approval (v) Cess.

- xix. Payment Receipt No. 829097 dated 31.12.2024 issued by MHADA in favour of Sec, Prasad Suyash CHSL for amount of **Rs. 1,00,000/-** towards Water Deposit Charges.
- xx. Payment Receipt No. 819423 dated 03.01.2025 issued by MHADA in favour of Sec, Prasad Suyash CHSL for amount of **Rs. 3,97,88,474/-** towards Development Cess (Infrastructural Charges).
- xxi. Payment Receipt No. 829100 dated 31.12.2024 issued by MHADA in favour of Sec, Meera Madhura CHSL for amount of **Rs. 57,11,26,538/-** towards (i) FSI (All four instalments) (ii) Scrutiny Fees (iii) Debris Removal (iv) Layout Approval (v) Cess.
- xxii. Payment Receipt No. 829099 dated 31.12.2024 issued by MHADA in favour of Sec, Meera Madhura CHSL for amount of **Rs. 1,00,000/-** towards Water Deposit Charges.
- xxiii. Payment Receipt No. 819424 dated 03.01.2025 issued by MHADA in favour of Sec, Meera Madhura CHSL for amount of **Rs. 3,96,56,218/-** towards Development Cess (Infrastructural Charges).
- xxiv. Demand Note dated 03.04.2025 bearing no. MHADA/BP/0315/2025 for amount of **Rs. 12,56,250/-** issued by MHADA addressed to M/s Excel Enterprises India Private Limited towards Scrutiny Fee for New Proposal of proposed amalgamated redevelopment of Plot No. 25 Prasad Suyash CHSL and Plot No. 26 Meera Madhura CHSL on plot bearing CTS No. A/791 of Bandra-A Village situated in H/W ward at Bandra Reclamation Bandra West- Mumbai 400050.
- xxv. Intimation of Approval (IOA) for Zero FSI dated 29.04.2025 bearing reference no. MH/EE/(B.P)/GM/MHADA-89/1651/2025 issued by Building Permission Cell, Greater Mumbai/MHADA addressed to M/s Excel Enterprises Private Limited, Bandra Reclamation Meera Madhura CHSL & Prasad Suyash CHSL.
- xxvi. Order dated 25.04.2025 bearing reference no. UPNI/SS. (M.P.U)/17(1)(A)/1440/2024 issued by Deputy Registrar, Co-operative Societies.

3) On perusal of Property Card dated 16.04.2019 as downloaded on 21.11.2024 of CTS No. A/791 admeasuring 418351.14 sq. mtrs. of Bandra-A Ward, we observe as under: -

- i. The name of MHADA is reflected as the owner of CTS No. A/791.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- ii. The name of Prasad Suyash Co-operative Housing Society Limited is not yet recorded as Lessee of portion of CTS No. A/791 i.e. Plot No. 25.
 - iii. The name of Meera Madhura Co-operative Housing Society Limited is not yet recorded as Lessee of portion of CTS No. A/791 i.e. Plot No. 26.
- 4) Search Reports: Search Reports are listed under the 'Searches' section under Annexure 'A' hereto.
- 5) On perusal of documents and all other relevant documents relating to title of the Said Land, we are of opinion that: -

i. Owner of Plot No. 25 and Plot No. 26:

Maharashtra Housing and Area Development Authority (MHADA) is the owner of Plot No. 25 and Plot No. 26.

ii. Lessee of Plot No. 25 and Plot No. 26:

- a. Plot No. 25 - Prasad Suyash Co-operative Housing Society Limited is the Lessee of Plot No. 25 as per Lease Deed dated 12.11.2024 executed by MHADA in favour of Prasad Suyash Co-operative Housing Society Limited, registered before Sub-Registrar of Assurances under serial no. BDR-15/19208/2024, for a term of 99 years commencing from the date of taking over possession of the land i.e. dated 03.08.1974.
- b. Plot No. 26 - Meera Madhura Co-operative Housing Society Limited is the Lessee of Plot No. 26 as per Lease Deed dated 12.11.2024 executed by MHADA in favour of Meera Madhura Co-operative Housing Society Limited, registered before Sub-Registrar of Assurances under serial no. BDR-15/19209/2024, for a term of 99 years commencing from the date of taking over possession of the land i.e. dated 03.05.1976.

iii. Developer of the Said Land:

- a. There is an existing charge/mortgage of Tata Capital Housing Finance Limited over the development rights of the Said Land, Project proposed thereon, receivables therefrom and units as mentioned therein created vide Mortgage Deed dated 31.01.2025 executed by Excel Enterprises India Private Limited in favour of Tata Capital Housing Finance Limited, registered before Sub-Registrar of Assurances under serial no. Andheri-4/1693/2025.
- b. Excel Enterprises India Private Limited is the developer of the Said Land i.e. leasehold Plot No. 25 admeasuring 668.90 sq. mtrs. or thereabouts and leasehold Plot No. 26 admeasuring 668.90 sq. mtrs. or thereabouts both



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

bearing CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District, situate, lying and being at Krishen Chandra Marg, Bandra Reclamation, Bandra (West), Mumbai-400050 as per the terms contained in Development Agreement dated 13.11.2024 executed by and between Meera Madhura CHSL of the First Part, members of Meera Madhura CHSL of the Second Part, Prasad Suyash CHSL of the Third Part, members of Prasad Suyash CHSL of the Fourth Part, M/s Excel Enterprises (India) Private Limited of the Fifth Part and M/s Excel Enterprises of the Sixth Part, duly registered before Sub-Registrar of Assurances under serial no. BDR-9/19009/2024 and subject to the existing charge/mortgage of Tata Capital Housing Finance Limited, the title of Excel Enterprises India Private Limited as the developer of the Said Land is clear and marketable.

6) Qualifying comments/remarks if any – NA

The report reflecting the flow of title in respect of the Property is enclosed herewith as Annexure "A" hereto.

Dated this 31st Dec, 2025

Thanking You,
Yours Faithfully

Vikas R. Hirlekar

Encl:- Annexure "A"

VIKAS R. HIRLEKAR
ADVOCATE HIGH COURT
106, Giridwar Apartment,
Near Punjab National Bank,
Mathuradas Road, Kandivli (West),
MUMBAI-400 067



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

Annexure "A"

FLOW OF TITLE OF THE SAID LAND

All that piece and parcel of leasehold Plot No. 25 admeasuring 668.90 sq. mtrs. or thereabouts and leasehold Plot No. 26 admeasuring 668.90 sq. mtrs. or thereabouts both bearing CTS No. **A/791** of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District situate, lying and being at Krishen Chandra Marg, Bandra Reclamation, Bandra (West), Mumbai-400050 together with development rights granted under Development Agreement dated 13.11.2024 bearing registration no. BDR-9/1 9009/2024 in favour of Excel Enterprises (India) Private Limited.

Hereinafter: -

- i. Plot No. 25 and Plot No. 26 in CTS No. A/791 of Village Bandra-A Ward shall be collectively referred to as the "**Said Land**".
- ii. CTS No. A/791 of Village Bandra-A Ward, Taluka Andheri in the Registration Sub-District of Bandra Mumbai Suburban District shall be referred to as the "**Said Larger Land**".

We have investigated the title of the Said Land based on the request of Excel Enterprises (India) Private Limited ("**Company**"/ "**Developer**"), and based on the documents provided to us and search conducted with the concerned Sub-Registrar of Assurances at Mumbai & Andheri -1 to 8, for a period of 30 years i.e. from 1994 till 07.12.2024 with respect to the Said Land and structures thereon, we observe as under: -

A. Title Tracing: -

1. Maharashtra Housing and Area Development Authority ("**MHADA**") is the owner of CTS No. **A/791** admeasuring 418351.14 sq. mtrs. of village Bandra, A-Ward, Taluka Andheri in the Registration District of Mumbai Suburban (hereinafter. referred to as the "**Said Larger Land**").
2. Title Tracing for Plot No. 25 admeasuring 668.90 sq. mtrs. in CTS No. **A/791** of Village Bandra, A- Ward situated at Bandra Reclamation, Mumbai Suburban District ("**Plot No. 25**")
 - a. On perusal of Lease Deed dated 12.11.2024 bearing registration no. BDR-I 5/19208/2024 executed by **MHADA** in favour of Prasad Suyash Co-operative Housing Society Limited, it appears as under:-
 - That Prasad Suyash Co-operative Housing Society Limited (hereinafter referred to as "**Prasad Suyash CHSL**") is incorporated under Maharashtra Co-operative Societies Act, 1960 bearing registration no. BOM/HSG/3078 of 1971 requested the Government of Maharashtra for grant of plot of land admeasuring 668.90 sq.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

mtrs. under government servant housing scheme situated at CTS No. A/791 of village Bandra, Mumbai for the purpose of bonafide residential use of the Society.

- That the Government of Maharashtra in the Urban Development and Public Health and Housing Department by its letter dated ADL-3470/8121-J dated 09.06.1971, directed Maharashtra Housing Board to lease the land to the Society upon certain terms and conditions.
- That in response to the request it was decided by MHADA to allot Plot No. 25 in CTS No. A/791 to the Society for the purpose of constructing and maintaining the building for residential use and occupation of its members.
- That the Government of Maharashtra in the Urban Development and Public Health and Housing Department by its letter dated 28.10.1970 bearing reference no. ADL-2266-58308-11-J read with Letter dated 09.06.1971 bearing reference no. ADL-3470/8121-J directed the Maharashtra Housing Board to lease the land to the Society for a term of 99 years. Accordingly, MHADA issued allotment to the Society on payment of provisional premium upon terms and conditions contained therein.
- That Prasad Suyash CHSL has agreed to take Plot No. 25 admeasuring 668.90 sq. mtrs. on lease for term of 99 years from the date of taking over possession of the land i.e. dated 03.01.1974 on the same terms and conditions as contained in the Allotment Letter for constructing a building for residence of its members which MHADA has agreed to do on the terms and conditions contained in the aforesaid Lease Deed.

We have perused Handing Over Receipt dated 03.01.1974 issued by Deputy Engineer, Maharashtra Housing Board in favor of Prasad Suyash Co-op Housing Society Limited in respect of Plot No. 25.

- That Prasad Suyash CHSL has already been put in possession of Plot No. 25 and the Society has constructed apartments on it utilizing the permissible FSI and after obtaining due permission and sanctions from the planning authority.

We have perused Occupation Certificate dated 21.05.1976 bearing reference no. OB/3686/BSII/A/H issued by Municipal Corporation



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

of Greater Bombay in favour of Prasad Suyash CHSL in respect of building constructed on Plot No. 25.

- b. That by and under Lease Deed dated 12.11.2024 executed by MHADA in favour of Prasad Suyash Co-operative Housing Society Limited, registered before Sub-Registrar of Assurances under serial no. BDR-15/19208/2024. MHADA has leased Plot No. 25 in favor of Prasad Suyash CHSL. (Lessee) for annual lease rent of Rs. 5,94,938/- for a term of 99 years commencing from the date of taking over possession of the land i.e. dated 03.08.1974 subject to the terms and conditions contained therein.
- c. On perusal of Letter dated 25.10.2024 bearing reference no. Ka.A/Va.Vi/UV-4/Mum/ET-4996/2024 issued by Executive Engineer, MHADA, Mumbai addressed to Prasad Suyash CHSL in respect of lease rent payable for Plot No. 25, we observe that MHADA has demanded the payment of lease rent of Rs. 22,39,242/- for period between 2014 to 2024. In addition to the said amount, MHADA has demanded payment of lease rent of Rs. 5,94,938/- for the period 2024 to 2026. Further, MHADA has noted in the Letter that order dated 20.09.2024 passed by Bombay High Court in WPIL/12662/2024 filed by Pradeep CHSL v/s The State of Maharashtra and Others with regards to revised ground rent, interest thereon and penal amount shall be applicable in respect of Plot No. 25 as well.
- We have perused Lease Rent Payment Receipt No. 828294 dated 25.10.2024 issued by MHADA in respect of lease rent paid by Prasad Suyash CHSL for Plot No. 25 for the period 2014 to 2026 for an amount of Rs. 28,34,180/-.
- d. It appears that Prasad Suyash CHSL has constructed a building having ground+4 floors consisting of 20 residential flats known as Prasad Suyash CHS Ltd. on Plot No. 25 in the year 1976.

3. Title Tracing for Plot No. 26 admeasuring 668.90 sq. mtrs. in CTS No. A/791 of Village Bandra, A- Ward situated at Bandra Reclamation, Mumbai Suburban District ("Plot No. 26")

- a. On perusal of Lease Deed dated 12.11.2024 bearing registration no. BDR-15/19209/2024 executed by MHADA in favour of Meera Madhura Co-operative Housing Society Limited, it appears as under:-
- That Meera Madhura Co-operative Housing Society Limited (hereinafter referred to as "Meera Madhura CHSL") is incorporated under Maharashtra Co-operative Societies Act, 1960 bearing registration no. BOM/HSG/2968 requested the Government of Maharashtra for grant of plot of land admeasuring 668.90 sq. mtrs. under government servant housing scheme situated at CTS



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

No. A/791 of village Bandra, Mumbai for the purpose of bonafide residential use of the Society.

- That the Government of Maharashtra in the Urban Development and Public Health and Housing Department by its letter dated ADL-3470/8121-J dated 09.06.1971, directed Maharashtra Housing Board to lease the land to the Society upon certain terms and conditions.
- That in response to the request it was decided by MHADA to allot Plot No. 26 in CTS No. A/791 to the Society for the purpose of constructing and maintaining the building for residential use and occupation of its members.
- That the Government of Maharashtra in the Urban Development and Public Health and Housing Department by its letter dated 28.10.1970 bearing reference no. ADL-2266-58308-11-J read with Letter dated 09.06.1971 bearing reference no. ADL-3470/8121-J directed the Maharashtra Housing Board to lease the land to the Society for a term of 99 years. Accordingly, MHADA issued allotment to the Society on payment of provisional premium upon terms and conditions contained therein.
- That Meera Madhura CHSL has agreed to take Plot No. 26 admeasuring 668.90 sq. mtrs. on lease for term of 99 years from the date of taking over possession of the land i.e. dated 03.05.1976 on the same terms and conditions as contained in the Allotment Letter for constructing a building for residence of its members which MHADA has agreed to do on the terms and conditions contained in the aforesaid Lease Deed.
- That Meera Madhura CHSL has already been put in possession of Plot No. 26 and the Society has constructed apartments on it utilizing the permissible FSI and after obtaining due permission and sanctions from the planning authority.

We have perused Occupation Certificate dated 03.03.1978 bearing reference no. CE/4732/BSII/A/H issued by Municipal Corporation of Greater Bombay in favour of Meera Madhura CHSL in respect of entire building constructed on Plot No. 26.

- b. That by and under Lease Deed dated 12.11.2024 executed by MHADA in favour of Meera Madhura Co-operative Housing Society Limited, registered before Sub-Registrar of Assurances under serial no. BDR-15/19209/2024.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

MHADA has leased Plot No. 26 in favor of Meera Madhura CHSL (Lessee) for lease rent of Rs. 5,94,938/- per annum for a term of 99 years commencing from the date of taking over possession of the land i.e. dated 03.05.1976 subject to the terms and conditions contained therein.

- c. On perusal of Letter dated 25.10.2024 bearing reference no. Ka.A/Va.Vi/UV-4/Mum/ET-4995/2024 issued by Executive Engineer, MHADA, Mumbai addressed to Meera Madhura CHSL in respect of lease rent payable for Plot No. 26, we observe that MHADA has demanded the payment of lease rent of Rs. 22,79,528/- for period between 2014 to 2024. In addition to the said amount, MHADA has demanded payment of lease rent of Rs. 5,94,938/- for the period 2024 to 2026. Further, MHADA has noted in the Letter that order dated 20.09.2024 passed by Bombay High Court in WPIL/12662/2024 filed by Pradeep CHSL v/s The State of Maharashtra and Others with regards to revised ground rent, interest thereon and penal amount shall be applicable in respect of Plot No. 26 as well.

We have perused Lease Rent Payment Receipt No. 828295 dated 25.10.2024 issued by MHADA in respect of lease rent paid by Meera Madhura CHSL for Plot No. 26 for the period 2014 to 2026 for an amount of Rs. 28,74,466/-

- d. It appears that Meera Madhura CHSL has constructed a building having ground+4 floors consisting of 20 residential flats known as Meera Madhura CHS Ltd. on Plot No. 26 in the year 1978.
4. Thereafter, on perusal of Letter dated 31.01.2024 bearing reference no. MUM / UPNI/ S.S. (MU.P.U) / 473 / 2024 addressed by Deputy Registrar, Maharashtra Co-operative Societies, Mumbai Suburban to the Executive Engineer, MHADA, we observe that Special General Body Meeting of Prasad Suyash CHSL was held on 28.01.2024 in the presence of Shri Vithal Sarvade, Co-operative Grade-I Officer, deputed by the Deputy Registrar of Co-operative Societies under section 79A of Maharashtra Co-operative Societies Act, MHADA wherein 19 members out of 20 were physically present out of which 16 members voted in favour of M/s Excel Enterprises and accordingly the Society resolved to appoint M/s Excel Enterprises as Developer to carry out the re-development work of Plot No. 25. Consequently, vide aforesaid Letter dated 31.01.2024, the Deputy Registrar has confirmed the appointment of M/s Excel Enterprises as Developer of Plot No. 25.
5. Thereafter, on perusal of Letter dated 31.01.2024 bearing reference no. MUM / UPNI/ S.S. (MU.P.U) / 474 / 2024 addressed by Deputy Registrar, Maharashtra Co-operative Societies, Mumbai Suburban to the Executive Engineer, MHADA, we observe that Special General Body Meeting of Meera Madhura CHSL was held on 28.01.2024 in the presence of Shri Vithal Sarvade, Co-operative Grade-I Officer, deputed by the Deputy Registrar of Co-operative Societies under section 79A of Maharashtra Co-operative Societies Act, MHADA wherein 18 members out of 20



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

were physically present out of which 17 members voted in favour of M/s Excel Enterprises and accordingly the Society resolved to appoint M/s Excel Enterprises as Developer to carry out the re-development work of Plot No. 26. Consequently, vide aforesaid Letter dated 31.01.2024, the Deputy Registrar has confirmed the appointment of M/s Excel Enterprises as Developer of Plot No. 26.

6. Thereafter, we observe that by and under Development Agreement dated 13.11.2024 executed by and between Meera Madhura CHSL of the First Part, members of Meera Madhura CHSL of the Second Part, Prasad Suyash CHSL of the Third Part, members of Prasad Suyash CHSL of the Fourth Part, M/s Excel Enterprises (India) Private Limited of the Fifth Part and M/s Excel Enterprises of the Sixth Part, duly registered before Sub-Registrar of Assurances under serial no. BDR-9/19009/2024, Meera Madhura CHSL together with its members and Prasad Suyash CHSL together with its members with the confirmation of M/s Excel Enterprises have granted development rights in respect of Plot No. 25 and Plot No. 26 in favour of Excel Enterprises (India) Private Limited (group entity of M/s Excel Enterprises) on the terms and conditions contained therein.

Hereinafter, (1) Meera Madhura CHSL and Prasad Suyash CHSL shall be collectively referred to as the "Societies" (2) Plot No. 25 and Plot No. 26 shall be collectively referred to as the "Said Land" and (3) Buildings known as Meera Madhura CHS Ltd. and Prasad Suyash CHS Ltd. standing on Plot No. 25 and 26 shall be collectively referred to as "said Buildings".

7. Simultaneously, vide Power of Attorney dated 13.11.2024 registered before Sub-Registrar of Assurances under serial no. BDR-9/19012/2024, Meera Madhura CHSL and Prasad Suyash CHSL have appointed M/s Excel Enterprises (India) Private Limited acting through its directors Mr. Virendra Vora and Mr. Nemin Vora as their true and lawful attorney to act for and in the name of the Societies to do various acts, deeds, matters and things and exercise all powers and authorities as conferred in the Power of Attorney in respect of redevelopment of the Said Land and buildings thereon including to:-
 - a. To apply for and obtain permission, sanction or approval in respect of the joint re-development of the property and for the purpose of making all applications, petitions and representations to the Collector and authorities under Maharashtra Land Revenue Code 1966 and any other authority.
 - b. To obtain all necessary sanctions and permissions from all the concerned departments for the purpose of redevelopment of the property.
8. We have perused following Offer Letters issued by MHADA in favour of the Societies in respect of proposed redevelopment of Plot No. 25 and Plot No. 26: -



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067,

- a. Offer Letter dated 05.07.2024 bearing reference no. CO/MB/REE/NOC/F-1639/1548/2024 issued by MHADA in favour of Prasad Suyash Co-operative Housing Society Limited in respect of Plot No. 25. On perusal of the said MHADA Offer Letter, we observe that MHADA has approved the proposal submitted by the Society under Regulation 33 (5) of DCPR 2034 on the terms and conditions contained therein.
 - b. Offer Letter dated 05.07.2024 bearing reference no. CO/MB/REE/NOC/F-1640/1549/2024 issued by MHADA in favour of Meera Madhura Co-operative Housing Society Limited in respect of Plot No. 26. On perusal of the said MHADA Offer Letter, we observe that MHADA has approved the proposal submitted by the Society under Regulation 33 (5) of DCPR 2034 on the terms and conditions contained therein.
9. We have perused **NOC for IOA & Zero FSI upto Plinth Only** dated 28.01.2025 bearing reference no. CO/REE/NOC/F-1639/247/2025 issued by MHADA addressed to The Executive Engineer (Western Suburb), Building Permission Cell, Greater Mumbai, Planning Authority, MHADA, in respect of proposed redevelopment of Prasad Suyash CHSL bearing **Plot No. 25** wherein MHADA has observed that the Society has complied requisites from obtaining NOC for allotment of additional buildable area for redevelopment of their building under subject. There is no objection of MHADA to undertake construction as per the proposal of the Society under the terms and conditions as detailed therein.
- Point No. (i) states that the above allotment is on sub-divided plot admeasuring 668.90 sq. mtrs. as per Lease Deed. The built-up area should be permitted upto existing BUA 1200.00 m² + 806.70 m² Additional BUA + 4758.90 m² Pro-rata BUA. Thus, total BUA is 6765.60 m² (Resi. Use) is permitted.
 - Point No. (ii) states that the Society has paid all the installment premium as per the MHADA Offer Letter dated 05.07.2024 for additional BUA 5565.60 m². However Permanent Alternate Accommodation Agreement of the existing members have not been executed, hence the NOC for IOA for 6765.60 m² & C.C. upto Plinth is issued through this NOC.
 - Condition No. 2 of the NOC states that necessary approvals to the plans from EE.BP Cell, Greater Mumbai/MHADA should be obtained before starting of work.
 - Condition No. 7 states that the work should be carried out within the land underneath and appurtenant to the society/society's building or plot leased by the Board/as per approved sub-division.
 - Condition No. 10 states that the Society and it's developer will have to executed Permanent Alternate Accommodation Agreement with the existing members before applying for further NOC above Plinth.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- Condition No. 21 states that if the Society fails to start the redevelopment work within 12 months from the date of issue of NOC, the right is reserved to cancel the NOC by this office.
- Condition No. 22 states that the construction of new building for the rehabilitation of old occupiers shall be completed within a period of 30 months from the date of issue of this NOC. In case Society fails to do so, extension to the above time limit may be granted depending on the merits of the case and on payment of an extension fee as may be decided by the office from time to time.
- Condition No. 36 states that the Society will have to obtain separate P.R. Card as per the approved sub division/plot leased out by the board duly signed by S.L.R. before asking for Occupation Permission from E.E./BP Cell/MHADA.
- Condition No. 47 states that this NOC is issued for the purpose of IOA and approval of plans for BUA of 6765.60 m² and Commencement Certificate for the WORK UP TO PLINTH Only (i.e. For Zero FSI) as shown in table thereto.

10. We have perused **NOC for IOA & Zero FSI upto Plinth Only** dated 28.01.2025 bearing reference no. CO/REE/NOC/F-1640/246/2025 issued by MHADA addressed to The Executive Engineer (Western Suburb), Building Permission Cell, Greater Mumbai, Planning Authority, MHADA, in respect of proposed redevelopment of Prasad Suyash CHSL bearing **Plot No. 26** wherein MHADA has observed that the Society has complied requisites from obtaining NOC for allotment of additional buildable area for redevelopment of their building under subject. There is no objection of MHADA to undertake construction as per the proposal of the Society under the terms and conditions as detailed therein: -

- Point No. (i) states that the above allotment is on sub-divided plot admeasuring 668.90 sq. mtrs. as per Lease Deed. The built-up area should be permitted upto existing BUA 1218.50 m² + 788.20 m² Additional BUA + 4758.90 m² Pro-rata BUA. Thus total BUA is 6765.60 m² (Resi. Use) is permitted.
- Point No. (ii) states that the Society has paid all the installment premium as per the MHADA Offer Letter dated 05.07.2024 for additional BUA 5547.10 m². However Permanent Alternate Accommodation Agreement of the existing members have not been executed, hence the NOC for IOA for 6765.60 m² & C.C. upto Plinth is issued through this NOC.
- Condition No. 2 of the NOC states that necessary approvals to the plans from EE.BP Cell, Greater Mumbai/MHADA should be obtained before starting of work.
- Condition No. 7 states that the work should be carried out within the land underneath and appurtenant to the society/society's building or plot leased by the Board/as per approved sub-division.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- Condition No. 10 states that the Society and it's developer will have to executed Permanent Alternate Accommodation Agreement with the existing members before applying for further NOC above Plinth.
- Condition No. 21 states that if the Society fails to start the redevelopment work within 12 months from the date of issue of NOC. the right is reserved to cancel the NOC by this office.
- Condition No. 22 states that the construction of new building for the rehabilitation of old occupiers shall be completed within a period of 30 months from the date of issue of this NOC. In case Society falls to do so, extension to the above time limit may be granted depending on the merits of the case and on payment of an extension fee as may be decided by the office from time to time.
- Condition No. 36 states that the Society will have to obtain separate P.R. Card as per the approved sub division/plot leased out by the board duly signed by S.L.R. before asking for Occupation Permission from E.E./BP Cell/MHADA.
- Condition No. 47 states that this NOC is issued for the purpose of IOA and approval of plans for BUA of 6765.60 m2 and Commencement Certificate for the WORK UP TO PLINTH Only (i.e. For Zero FSI) as shown in table thereto.

11. We have perused Intimation of Approval (IOA) for Zero FSI dated 29.04.2025 bearing reference no. MH/EE/(B.P)/GM/MHADA-89/1651/2025 issued by Building Permission Cell, Greater Mumbai/MHADA addressed to M/s Excel Enterprises Private Limited, Bandra Reclamation Mcera Madhura CHSL & Prasad Suyash CHSL, on the terms and conditions as mentioned therein.
12. We have perused DP Remarks dated 23.12.2021 in respect of CTS No. A/791 of Village Bandra-A and the same reflects various reservations on the Said Larger I and of which the Said Land is a part.
13. On perusal of Mortgage Deed dated 31.01.2025 executed by Excel Enterprises India Private Limited in favour of Tata Capital Housing Finance Limited, registered before Sub-Registrar of Assurances under serial no. Andheri-4/1693/2025, we observe that Excel Enterprises India Private Limited has mortgaged the development rights of the Said Land, Project proposed thereon, receivables therefrom and units as mentioned therein in favour of Tata Capital Housing Finance Limited as security against facility amount of Rs. 3,51,00,00,000/- (Rupees Three Hundred and Fifty- One Crores only).
14. We have reviewed Order dated 25.04.2025 bearing reference no. UPNI/SS. (M.P.U)/17(1)(A)/1440/2024 issued by Deputy Registrar, Co-operative Societies under section 17 of Maharashtra Co-operative Societies Act, 1960 and Rule 16 thereunder. On perusal of the same, we observe that in the Special General Body Meeting of Prayash Suyash Co-operative Housing Society Limited held on



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

13.04.2025, Prayash Suyash Co-operative Housing Society Limited has agreed to amalgamate with Meera Madhura Co-operative Housing Society Limited and in the Special General Body Meeting of Meera Madhura Co-operative Housing Society Limited held on 13.04.2025, Meera Madhura Co-operative Housing Society Limited has agreed to amalgamate with Prayash Suyash Co-operative Housing Society Limited. In pursuance of the said meetings, Prayash Suyash Co-operative Housing Society Limited made an Application dated 24.04.2025 before Deputy Registrar and Meera Madhura Co-operative Housing Society Limited made an Application dated 24.04.2025 before Deputy Registrar submitting the Minutes of the said Meetings. Accordingly, the Deputy Registrar has vide Order dated 25.04.2025 granted in principal approval for the amalgamation of the two societies into Meera Madhura Prasad Suyash Co-operative Housing Society Limited subject to the terms and conditions stated therein.

B. REVENUE RECORDS

On perusal of Property Card dated 16.04.2019 as downloaded on 21.11.2024 of CTS No. A/791 admeasuring 418351.14 sq. mtrs. of Bandra-A Ward, we observe as under: -

- i. The name of MHADA is reflected as the owner of CTS No. A/ 791.
- ii. The name of Prasad Suyash Co-operative Housing Society Limited is not yet recorded as Lessee of portion of CTS No. A/791 i.e. Plot No. 25.
- iii. The name of Meera Madhura Co-operative Housing Society Limited is not yet recorded as Lessee of portion of CTS No. A/791 i.e. Plot No. 26.

C. SEARCHES

a) SRO SEARCH: -

We have caused to conduct search in respect of the Said Land at the concerned offices of Sub-Registrar of Assurances at Mumbai & Andheri -1 to 8, for a period of 30 years i.e. from 1994 till 23.04.2025 through search clerk Mr. Sachin S. Pawar. On perusal of the Report dated 23.04.2025 issued by him for the same, we have come across various entries in respect of CTS No. A/791 which is a larger land. We have been informed by the Client that other than (i) Mortgage Deed dated 31.01.2025 bearing registration no. Andheri-4/1693/2025 (ii) Development Agreement dated 13.11.2024 bearing registration no. BDR-9/19009/2024 (iii) Lease Deed dated 12.11.2024 bearing registration no. BDR-15/19208/2024 (iv) Lease Deed dated 12.11.2024 bearing registration no. BDR-15/19209/2024 and (v) entries mentioned below, the other entries in the search reports do not pertain to the Said Land and/or structures thereon.

We have not been provided with any documents pertaining to SRO entries other than (i) Mortgage Deed dated 31.01.2025 bearing registration no. Andheri-4/1693/2025 (ii) Development Agreement dated 13.11.2024 bearing registration no. BDR-9/19009/2024



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

(iii) Lease Deed dated 12.11.2024 bearing registration no. BDR-15/19208/2024 and (iv) Lease Deed dated 12.11.2024 bearing registration no. BDR-15/19209/2024.

Plot No. 25:

- Lease Deed dated 12.11.2024 executed by MHADA in favour of Prasad Suyash Co-operative Housing Society Limited bearing registration no. BDR-15/19208/2024.
- Development Agreement dated 13.11.2024 executed by and between Meera Madhura CHSL, members of Meera Madhura CHSL, Prasad Suyash CHSL, members of Prasad Suyash CHSL, M/s Excel Enterprises (India) Private Limited and M/s Excel Enterprises bearing registration no. BDR-9/19009/2024.
- Agreement for Sale dated 08.10.2003 executed by Kamalakar Ramchandra Dangi in favor of Anilkumar Bhagwandas Saynani and Kajal Anil Saynani bearing registration No. Andheri-1/6847/2003, in respect of Flat No. 19 on 4th floor, admeasuring about 66.58 sq. mtrs. in the building known as "Prasad Suyash". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Sale dated 22.10.2005 executed by Shashikant S. Anavkar in favor of Surendra J Vira and Sushila Surendra Vira bearing registration No. Andheri-1/816/2005 in respect of Flat No.16 on 3rd floor, B Wing, admeasuring about 66.58 sq. mtrs. in the building known as "Prasad Suyash". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Sale dated 17.03.2005 executed by Prabhakar Atmaram Yadav & ors. in favor of Kamlesh Suresh Chhabaria and Nilesh Suresh Chhabaria bearing registration No. Andheri-1/2361/2005 in respect of Flat No.18 on 4th floor, admeasuring about 66.91 sq. mtrs., in the building known as "Prasad Suyash". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Leave and License dated 30.11.2005 executed by Kamlesh Suresh Chhabaria and Nilesh Suresh Chhabaria in favor of Ambience Publicies Advertising Pvt. Ltd. bearing registration No. Andheri-1/12258/ 2005 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Sale dated 17.04.2006 executed by Nilkanth Kashinath Nagarkar in favor of Vasantkumar Malshi Chheda and Niravanti Malshi Chheda bearing registration No. Andheri-3/3369/2005 in respect of Flat No.15 on 3rd floor,



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

admeasuring about 66.46 sq. mtrs., in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*

- Agreement for Leave and Licenses dated 02.11.2006 executed by Kamlesh Chhabria through attorney holder, Suresh Chhabria, Nilesh Chhabria in favor of Ambika Publics & Pvt. Ltd bearing registration No. Andheri -4/8196/2006 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 12.01.2008 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Abhinav Bharati and Sunit Kumar bearing registration No. Andheri - 4/721/2008 in respect of Flat No.18, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 17.01.2009 executed by Kamlesh Suresh Chhabria through attorney holder Suresh Chhabria & Nilesh Suresh in favor of G. Ashok Kumar bearing registration No. Andheri -4/484/2009 in respect of Flat No.18 on 4th floor, in the building known as "Suyash Co-Op. Hsg. Soc. Ltd." *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Sale dated 11.03.2010 executed by Vasant Raghunath Khandkar in favor of Shekhar Manohar Varadkar for self & attorney holder of Siddharth Shekhar Varadkar bearing registration No. Andheri -1/2755/2010 in respect of Flat No.1 on Ground floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd." *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Leave & Licenses dated 03.07.2010 executed by Kamlesh Suresh Chhabria through attorney holder Suresh Chhabria & Nilesh Suresh in favor of Amit Gupta and Pawan Kumar Tiwari bearing registration No. Andheri - 1/7657/2010 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- Agreement for Sale dated 12.10.2013 executed by Gangadhar Hari Dhupkar & Others in favor of Vaishali Santosh Malvankar and Santosh Tukaram Malvankar bearing registration No. Andheri -5/8173/2013 in respect of Flat No.5 on 1st floor, A Wing, admeasuring about 66.47 sq. mtrs., in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Deed of Rectification dated 28.10.2013 executed by Gangadhar Hari Dhupkar & Others in favor of Vaishali Santosh Malvankar and Santosh Tukaram Malvankar bearing registration No. Andheri -5/8682/2013 in respect of Flat No.5 on 1st floor, admeasuring about 66.47 sq. mtrs. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Agreement for Leave & Licenses dated 26.01.2014 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Avishikhta Ray and Kopal Doshi bearing registration No. Andheri - 1/805/2014 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 05.05.2014 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Nitesh Saha bearing registration No. Andheri -4/3733/2014 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 05.09.2014 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Suketu Talekar and Gaurav Saha bearing registration No. Andheri - 3/6816/2014 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 05.09.2015 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Suketu Talekar and Gaurav Saha of bearing registration No. Andheri - 3/7877/2015 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company*



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.

- Gift Deed dated 29.07.2016 executed by Vitthal Gopinath Jambvadekar in favor of Prasad Vitthal Jambvadekar bearing registration No. Andheri -3/6802/2016 in respect of Flat No.8 on 1st floor, admeasuring about 66.47 sq. mtrs., in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Agreement for Leave & Licenses dated 12.09.2016 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Suketu Talekar and Gaurav Saha bearing registration No. Andheri - 3/8234/2016. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 15.06.2019 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Suketu Talekar and Gaurav Saha bearing registration No. Andheri - 3/6467/2019 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 03.03.2021 Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Kris George and Pranav Bahal bearing registration No. Andheri -3/2949/2021 in respect of Flat No.18 on 4th floor, in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Gift Deed dated 28.12.2021 executed by Shakuntala Bhausaheb Shinde in favor of Sameer Bhausaheb Shinde bearing registration No. Andheri -2/12109/2021 in respect of Flat No.12 on 2nd floor, B Wing, admeasuring about 33.23 sq. mtrs., in the building known as "Prasad Suyash Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Agreement for Leave & Licenses dated 28.02.2022 Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Jenifer Sequera and Philip Sequera bearing registration No. Andheri - 3/2552/2022 in respect of Flat No.18 on 4th floor, in the building known as



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

“Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.

- Agreement for Leave & Licenses dated 31.05.2023 executed by Kamlesh Suresh Chhabria & Nilesh Suresh Chhabria through attorney holder Suresh Chhabria in favor of Bhavit Jain & Others bearing registration No. Andheri -4/8874/2023 in respect of Flat No.18 on 4th floor, in the building known as “Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Gift Deed dated 15.09.2023 executed by Madhav Atmaram Halabe in favor of Anant Madhav Halabe bearing registration No. Andheri -6/12261/2023 in respect of Flat No.20 on 4th floor, in the building known as “Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society*
- Gift Deed dated 26.08.2024 executed by Prem Udham Mirchandani in favor of Dilip Prem Mirchandani and Girish Prem Mirchandani bearing registration No. Andheri -1/11641/2024 in respect of Flat No.13 on 3rd floor, admeasuring about 33.23 sq. mtrs., in the building known as “Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society*
- Gift Deed dated 19.11.2024 executed by Prasad Vitthal Jambwadekar in favor of Sunita Prasad Jambwadekar bearing registration No. Andheri -2/13168/2024 in respect of Flat No.8 on 1st floor, in the building known as “Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society*
- Gift Deed dated 19.11.2024 executed by Kamlesh Suresh Chhabria & Others in favor of Nilesh Suresh Chhabria bearing registration No. Andheri -7/20124/2024 in respect of Flat No.18 on 4th floor, admeasuring about 33.44 sq. mtrs., in the building known as “Prasad Suyash Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*

Plot No. 26:

- Lease Deed dated 12.11.2024 executed by MHADA in favour of Mira Madhura Co-operative Housing Society Limited bearing registration no. BDR-15/19209/2024.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- Development Agreement dated 13.11.2024 executed by and between Mira Madhura CHSL, members of Mira Madhura CHSL, Prasad Suyash CHSL, members of Prasad Suyash CHSL, M/s Excel Enterprises (India) Private Limited and M/s Excel Enterprises bearing registration no. BDR-9/19009/2024.
- Agreement for Sale dated 23.01.2004 executed by Shriram Sitaram Shahane in favor of Sandhya Vinay Gokarn and Vinay Vimalanand Gokarn bearing registration No. Andheri -1/1451/2004 in respect of Flat No. B/3 on Ground floor, admeasuring about 59.66 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Gift Deed dated 20.10.2004 executed by Prabhakar Anant Achaval in favor of Leela Sharadchandra Bhide bearing registration No. Andheri -1/9150/2004 in respect of Flat No. A/3 on 1st floor, admeasuring about 73.61 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Agreement for Leave & Licenses dated 03.05.2007 executed by A.G. Potdar in favor of R.K. Bishwal bearing registration No. Andheri -4/5110/2007 in respect of Flat No. A/9 on 4th floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 25.01.2011 executed by Achyut Govind Potdar in favor of Ankita Shrivastava and Vivek Shankar bearing registration No. Andheri -1/983/2011 in respect of Flat No. A/9 on 4th floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Sale dated 18.04.2011 executed by Makrand P. Inamdar & Others in favor of Prakash N. Mehta bearing registration No. Andheri -3/3496/2011 in respect of Flat No. B/9 on 4th floor, admeasuring about 59.70 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Declaration dated 09.05.2011 executed by in favor of Ketan B. Patel and Anju Ketan Patel bearing registration No. Andheri -2/4294/2011 in respect of Flat No.10 on 4th floor, B Wing, admeasuring about 660 sq. fts., in the building



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*

- Agreement for Leave & Licenses dated 21.01.2012 executed by Achyut Govind Potdar in favor of Ankita Shrivastava bearing registration No. Andheri - 1/832/2011 in respect of Flat No.A/9 on 4th floor, in the building known as "Mira Madhura". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 06.03.2014 executed by Achyut G. Potdar in favor of Riju Chaudhary and Debanjali Sen bearing registration No. Andheri -4/1919/2014 in respect of Flat No. A/9 on 4th floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Sale dated 21.10.2014 executed by Ketan B. Patel for self & attorney holder of Anju Ketan Patel in favor of Shital R. Mehta and Roshan N. Mehta bearing registration No. Andheri -1/8238/2014 in respect of Flat No.10 on 4th floor, B Wing, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Leave & Licenses dated 23.03.2015 executed by Achyut G. Potdar in favor of Riju Chaudhary and Debanjali Sen bearing registration No. Andheri -3/2472/2015 in respect of Flat No.A/9 on 4th floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Release Deed dated 25.05.2015 executed by Hirabai Govind Chaudhary & Others in favor of Bhaskar Govind Chaudhary bearing registration No. Andheri -2/3930/2015 in respect of Flat No.B/2 on Ground floor, admeasuring about 535 sq. fts., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Gift Deed dated 28.07.2015 executed by Narayan Dattatray Dandavate in favor of Shyam Narayan Dandavate bearing registration No. Andheri -2/5629/2015 in respect of Flat No. A/1 on Ground floor, in the building known as "Mira



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*

- Agreement for Leave & Licenses dated 17.03.2016 executed by Achyut G. Potdar in favor of Riju Chaudhary and Debanjali Sen bearing registration No. Andheri -3/2194/2016 in respect of Flat No. A/9 on 4th floor, in the building known as “Mira Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Sale dated 03.06.2016 executed by Shyam Narayan Dandavate in favor of Ashish Manohar Vaknis and Priti Ashish Vaknis bearing registration No. Andheri -5/6772/2016 in respect of Flat No. A/1 on Ground floor, admeasuring about 48.70 sq. mtrs., in the building known as “Mira Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry is for the re-sale & purchase of one flat in the society.*
- Agreement for Leave & Licenses dated 26.12.2016 executed by Achyut Potdar in favor of Gavaskar Gaddala bearing registration No. Andheri -4/9051/2016 in respect of Flat No. A/9 on 4th floor, in the building known as “Mira Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Gift Deed dated 11.05.2017 executed by Ramakant Ganesh Karnik in favor of Dr. Geeta Sanjeev Bhide bearing registration No. Andheri -2/3787/2017 in respect of Flat No. B/4 on 1st floor, admeasuring about 75.00 sq. mtrs., in the building known as “Mira Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.*
- Agreement for Leave & Licenses dated 28.12.2018 executed by Achyut Potdar in favor of Gavaskar Gaddala bearing registration No. Andheri -3/13653/2018 in respect of Flat No. A/9 on 4th floor, in the building known as “Mira Madhura Co-Op. Hsg. Soc. Ltd.”. *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 07.01.2019 executed by Prashant S. Raut in favor of Anvesha Datta and Jazila Bashir bearing registration No. Andheri -4/113/2019 in respect of Flat No. A/6 on 2nd floor, admeasuring about 45.85 sq. mtrs., in the building known as “Mira Madhura Co-Op. Hsg. Soc.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.

- Agreement for Leave & Licenses dated 24.01.2019 executed by Preeti Ashwin Kamat in favor of Shivali Kesarinath Thakur bearing registration No. Andheri -5/883/2019 in respect of Flat No. A/5 on 2nd floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.
- Agreement for Leave & Licenses dated 01.02.2019 executed by Hirabai Govind Chaudhary in favor of Devki Nehra and Ashian Ahluwalia bearing registration No. Andheri -3/1151/2019 in respect of Flat No. B/2 on Ground floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.
- Gift Deed dated 26.08.2020 executed by Prashant S. Raut in favor of Ranjana Prashant Raut bearing registration No. Andheri -3/5922/2020 in respect of Flat No. A/6 on 2nd floor, admeasuring about 55.02 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.
- Release Deed dated 24.12.2020 executed by Sachin Anil Raje in favor of Ashwin Anil Raje bearing registration No. Andheri -3/11221/2020 in respect of Flat No. B/8 on 3rd floor, admeasuring about 77384 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to a flat in the society.
- Agreement for Leave & Licenses dated 29.01.2021 executed by Hirabai Govind Chaudhary in favor of Shivali Kesarinath Thakur bearing registration No. Andheri -3/1238/2021 in respect of Flat No. B/2 on Ground floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.".
- Agreement for Leave & Licenses dated 26.01.2023 executed by Priti Ashish Wanknis in favor of Joshua Jordan Dsylva bearing registration No. Andheri -3/1471/2023 in respect of Flat No. A/01 on Ground floor, admeasuring about 525 sq. fts., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- Agreement for Leave & Licenses dated 14.02.2023 executed by Hirabai Govind Chaudhary in favor of Kishor Barku Punawat bearing registration No. Andheri -3/2697/2023 in respect of Flat No. B/2 on Ground floor, in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*
- Agreement for Leave & Licenses dated 09.07.2024 executed by Ranjana P. Raut in favor of M/s. Mhare Infra Projects Pvt. Ltd. through Representative Ratnakar Jaysingh Gadekar bearing registration No. Andheri -4/12202/2024 in respect of Flat No.6 on 2nd floor, A Wing, admeasuring about 45.85 sq. mtrs., in the building known as "Mira Madhura Co-Op. Hsg. Soc. Ltd.". *We have been informed by the Company vide email dated 23.12.2024 that the said entry pertains to leave and license of one flat in the society.*

b) SEARCH WITH THE CONCERNED REGISTRAR OF COMPANIES: -

At your request, we have caused to conduct ROC search of Excel Enterprises India Private Limited through D. S. Momaya & Co., Company Secretaries and perused their report dated 24.04.2025 issued for the same. On perusal of the said ROC Search Report, we have come across pending charge/mortgage of Tata Capital Housing Finance Limited for Rupees Three Hundred and Fifty-One Crores over the project proposed on the Said Land together with interalia all other right, title, interest etc. of Excel Enterprises (India) Private Limited created vide Deed of Simple Mortgage dated 31.01.2025.

c) ONLINE LITIGATION SEARCH: -

We have caused to conduct online litigation search for cases filed by or against (1) Prasad Suyash Co-operative Housing Society Limited, (2) Meera Madhura Co-operative Housing Society Limited and (3) Excel Enterprises India Private Limited through our associated organization Perfios Software Solutions Private Limited and perused their reports for the same dated 02.12.2024 and 10.12.2024. On perusal of the said Litigation search reports, we have not come across any litigation filed by or against (1) Prasad Suyash Co-operative Housing Society Limited, (2) Meera Madhura Co-operative Housing Society Limited and (3) Excel Enterprises (India) Private Limited. There are no pending litigations against the land of Meera Madhura and against the land of Prasad Suyash.

Subject to what has been stated above and the existing charge/mortgage of Tata Capital Housing Finance Limited, the title of Excel Enterprises India Private Limited as developer of the Said Land together with structures thereon is clear and marketable.

For the purposes of this Title Certificate:

- i. Our scope of work is limited and restricted to title verification, land use details, details of encumbrances for ascertaining and verifying the chronological and sequential flow of antecedent titles and ultimate vesting of the subject Property in favour of the landowner, for a period of the last 30 years.



Correspondence Address : E/718, Raj Arcade CHS Ltd., Mahavir Nagar, Opp. Dmart, Kandivli (West) Mumbai - 400067.

- ii. We have not carried out any independent title search at tehsildar offices in respect of the subject Property. We have presumed that the documents provided to us are final and have not been amended or modified in any manner.
- iii. We rely on the photocopies of the documents given / shown to us by the Company and their representatives including declarations given by the Company. We assume that the same are legally executed by authorized parties and are final, conclusive and have not been further amended or modified in any manner. If the documents submitted to us or being relied upon by client and submitted to us are incorrect or incomplete or fraudulent, we shall not be liable in any manner. This opinion does not extend to any amendment to the said documents, which has not been shared by us in writing.
- iv. All government orders are assumed to be correct, and every such act done by the Revenue Department or any other relevant authority in relation to records, entries, orders or otherwise are in accordance with law. We further assume that all the orders passed by the government, including the orders passed for updating revenue records, in relation to the Subject Land and in favour of the landowner, have not been appealed or challenged by any person.
- v. We have not independently validated the information provided to us with any external sources or regulatory authorities. Since valuation and physical verification of the subject Property are not part of our scope of work, we have not examined the value or conducted physical verification of the subject Property.
- vi. We assume that all approvals, permission, license, orders, NOC, sanctions etc. submitted to us are true, valid and subsisting as on the date of this Report.
- vii. We have not been instructed to publish any public notice in any newspaper(s) in respect of the subject Property.
- viii. We owe no liability or responsibility to any third party including any government agency who has not engaged us. This report is for the use of the addressee and the addressee can share this with any third party with our written consent, however, our liability is confined to our client only.
- ix. It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances and our consequent liability are subject to and in relation to the records made available to search clerks for inspection and exclude the records which is stated to be torn and / or mutilated.
- x. Our Report does not cover or elucidate any encumbrance/charges created on the subject property(ies), in case such property(ies) were used as a collateral or otherwise and the document for security creation was done in jurisdiction of some other Sub-Registrar's office other than Haveli, unless specifically informed by Client about the presence of such encumbrance.



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- xi. Online records and information on the website of the Ministry of Corporate Affairs may not be comprehensive or updated on prompt and regular basis and the reliability of the Search relating to the charges created by any Company or LLP is qualified to that extent.
- xii. For the purpose of this opinion, we have perused the receipt clauses specified in the registered conveyances/agreements and have presumed that consideration amount specified therein were the only amounts payable to the respective vendors of the properties and the signatories to the receipt have received the said amount from the purchaser. Further, we have presumed that no other commercials were involved in the transaction.
- xiii. Please note that our scope of services excludes any (i) physical examination of original title documents of the property unless specifically mandated and agreed by us (ii) certification of boundaries or the extent of the subject property and (ii) physical inspection of the subject property. It is highly recommended that the physical possession of subject property is adequately verified by any of the authorized representatives of the client;
- xiv. We assume that technical diligence from a qualified architect is conducted in respect of the subject property as regards the development potential of the same including verification of the development and construction approvals. Unless specifically required by the client and agreed by us we express no opinion/view on consumed, current or potential user, zoning, reservations, development and F.S.I sanctioned /consumed related approvals including environmental sanction pertaining to the subject property which should form part of architect's report.
- xv. This Report is strictly limited to commenting on the title of the Developer and in no manner comment upon any easementary rights or any other rights which have not been registered and/or updated in the revenue records or any physical encumbrances that may exist on the land or the adjoining lands. This Report also does not comment on existence of any encroachment, structure, archaeological structure, protected monument, forest, conservation zone, conversion or zoning regulations, eco-sensitive zone, pipeline, road, water body, water channel, water source, etc., or existence of any other encumbrance or restriction, as may be relevant for the development and operations of the residential cum commercial development.

Dated this 31st Dec, 2025

Thanking You,
Yours Faithfully

Vikas R. Hirlekar

VIKAS R. HIRLEKAR
ADVOCATE HIGH COURT
106, 1st Floor, Giridwar Apartment,
Near Punjab National Bank,
Mathuradas Road, Kandivli (West),
MUMBAI-400 067

