

DHIREN H. SHAH

Advocate & Solicitor

Ref. No.

Date :

39/2015

18th February, 2015

TITLE CERTIFICATE

I have gone through the title of SPENTA ENCLAVE PRIVATE LIMITED, a company registered under the provisions of the Companies Act, 1956, having its registered office at M/s. Spenta Housing Corporation, 3 A/B, Raja Bahadur Mansion, 20, Ambalal Doshi Marg, Mumbai- 400 023 (hereinafter for the sake of brevity referred to as the "said Company"), in respect of the property more particularly described in the schedule hereunder written and as regards its title I have to certify and state as under:-

(a) The Government of Maharashtra is the owner of all that piece and parcel of land situated, lying and being at Lal Dongar, Village Chembur, Taluka Kurla, situate at Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward and bearing C.T.S. No.343 admeasuring 72829.4 sq meters and more particularly described in the First Schedule hereunder written (hereinafter referred to as "the said larger property");

(b) A portion of the said Larger Property admeasuring about 30,856.50 sq. metres (hereinafter for the sake of brevity referred to as the "said property") and more particularly described in the Second Schedule hereunder written, is covered by census slums;

(c) The numerous slum dwellers/occupants/hutment holders on the said property have formed themselves into several societies known as (i) Bhimai Ambedkar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.1); (ii) Panchasheel Nagar Co-operative Housing



Society (Proposed) (hereinafter referred to as the said Society No.2) (iii) Red Hill Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.3) (iv) Milan Nagar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.4) (v) Indraprastha Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.5) (vi) Vayusun Agari Seva Sangh Co-operative Housing Society (Proposed) (herein referred to as the said Society No.6) (vii) Navchaitnya Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.7), (viii) Mahatma Jyotiba Phule Nagar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.8), (ix) Dattakrupa Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.9) and (x) Shivprema Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.10) (hereinafter for the sake of brevity the said Society Nos.1 to 10 are collectively referred to as "the Societies"), with a view to develop the said property as per the provisions of the Maharashtra Slum Areas (Improvement, Clearance, Redevelopment) Act, 1971 (hereinafter for the sake of brevity referred to as the 'Slum Act') and Regulation 33(10) read with Appendix IV of the Development Control Regulations for Greater Bombay, 1991;

(d) The Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No. 6, Society No. 7, Society No.8, Society No.9 and Society No.10 through its Managing Committee have also entered into separate Development Agreements dated 20/12/2005, 06/12/2005, 05/01/2006, 01/12/2005, 21/12/2005, 17/11/2005, 07/12/2005, 23/01/2006, 20/10/2005 and 29/12/2005 respectively, with one M/s. Spenta Housing Corporation, a partnership firm duly registered under the provisions of the Indian Partnership Act,1932, interalia granting, confirming, empowering and

entrusting the development rights in respect of the said property unto and in their favour together with the absolute right to utilize the available F.S.I. of the said property in terms of the proposed Slum Rehabilitation Scheme and upon the terms and conditions therein contained;

(e) The Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No. 6, Society No. 7, Society No.8, Society No.9 and Society No.10 through its Managing Committee, have further granted separate Irrevocable Power of Attorneys dated 20/12/2005, 06/12/2005, 05/01/2006, 01/12/2005, 21/12/2005, 17/11/2005, 07/12/2005, 23/01/2005, 20/12/2005 and 20/10/2005 respectively, unto and in favour of the Partners of the aforesaid M/s. Spenta Housing Corporation, in order to enable them to do all acts, deeds and matters relating to the development of the said property under the proposed Slum Rehabilitation Scheme;

(f) The slum dwellers on the said property, being the members of the Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No. 6, Society No.7, Society No.8, Society No.9 and Society No.10, have also executed Irrevocable Consent cum Declarations unto and in favour of the said M/s. Spenta Housing Corporation, interalia confirming their appointment as the Developer to carry out the proposed Slum Rehabilitation Scheme on the said property;

(g) In pursuance thereof, the aforesaid M/s. Spenta Housing Corporation submitted a proposal for development of the said property to the Slum Rehabilitation Authority vide its Application dated 06.02.2006;

(h) Thereafter, the Collector, Mumbai Suburban, after due verification has issued the Annexure II interalia declaring the list of eligible and ineligible slum dwellers on the said property, vide its letter dated 25.06.2007.



(i) The Slum Rehabilitation Authority (SRA) has thereafter issued a Letter of Intent (L.O.I.) dated 26th December, 2008 bearing ref. No.SRA/ENG/1306/M-W/STGL/LOI, unto and in favour of the said M/s. Spenta Housing Corporation in respect of the slum scheme envisaged on the said property.

(j) Thereafter, the Collector, Mumbai Suburban has vide his letter dated 10.02.2009 accorded the No Objection Certificate on behalf of the Government of Maharashtra, for the implementation of the slum scheme on the said property, subject to the payment of the amount therein mentioned.

(k) The Slum Rehabilitation Authority (SRA) has thereafter issued a further Revised Letter of Intent (L.O.I.) dated 22nd September, 2011, bearing ref. No.SRA/ENG/1306/M-W/STGL/LOI, unto and in favour of the said M/s. Spenta Housing Corporation.

(l) Thereafter, the said M/s. Spenta Housing Corporation have also got the plans for the new sale buildings to be constructed on the said property approved from the SRA and have obtained the IOD for the construction of the new buildings on the said property on 13/08/2014 under no. SRA/ENG/3104/MW/STGL/.AP.

(m) In terms of the above referred Development Agreements and the SRA Scheme sanctioned by the SRA, the said M/s. Spenta Housing Corporation are to construct rehab buildings for rehabilitating of the slum dwellers occupying the said property and also to accommodate the requisite number of units to be allotted towards PAP's, Balwadis, Temple/Masjid, Welfare centres, Society office/s and other amenities and are further entitled to construct the free sale building towards their sale entitlement as per the terms stipulated in the aforesaid Revised Letter of Intent dated 22nd September, 2011.

(n) Pursuant to a Business Takeover Agreement dated 9th November, 2013, made between all the partners of the aforesaid M/s. Spenta Housing Corporation, the parties thereto have unanimously agreed to convert the said partnership firm into a private limited company by conversion of the same as per the provisions contained in Part IX of the Companies Act, 1956, to continue the business of the aforesaid partnership firm. Accordingly, pursuant to compliance of the requisite formalities in that regard, the said M/s. Spenta Housing Corporation (a partnership firm) was duly converted and incorporated into a private limited company known as Spenta Enclave Private Limited and a certificate for incorporation in that regard was also issued by the Registrar of Companies on 17.10.2013.

(o) The SRA has thereafter further granted the Commencement Certificate for the construction of the Sale Building on the said property on 17.01.2015 in the name of the said M/s. Spenta Housing Corporation.

(p) The aforesaid Spenta Enclave Private Limited through its Director, have represented to me that they are in the process of intimating/applying to all concerned authorities including the SRA, Collector etc., about the conversion of the aforesaid partnership firm of M/s. Spenta Housing Corporation into a private limited company i.e. Spenta Enclave Private Limited, inter alia to seek their confirmation/ratification for the same.

(q) I had also caused Advertisement/Public Notices inviting claims against the said property to be published in the Free Press Journal, Nav Shakti and the Mumbai Samachar Daily on 27.12.2014 and I have not received any claim from any person or persons in respect of the said property.



(r) I had also caused search to be taken in the office of Sub-Registrar of Assurances at Mumbai & Bandra from 1974 to 2015, in the office of Sub-Registrar of Assurances at Chembur from 2002 to 2015 and in the office of the Sub-Registrar of Assurances at Nahur from 2005 to 2015 through search clerk Mr. Nilesh Vagal, who has prepared his report dated 28.01.2015 and on perusal thereof, I have not come across any encumbrances on the said property.

(s) In view of what is stated hereinabove and subject to the terms and conditions contained in the above referred sanctions/permissions and further subject to the confirmation and ratification from the SRA, Collector Mumbai Suburban etc., pursuant to the application to be made by the said Company in terms of what is stated in clause 'p' above, I certify that the title of the said Company i.e. M/s. Spenta Enclave Private Limited (formerly M/s. Spenta Housing Corporation), to the development rights in respect of the said property more particularly mentioned in the second schedule hereunder written as per the slum scheme sanctioned by the SRA, is free from all encumbrances and is having a marketable title.

THE FIRST SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land situated, lying and being at Lal Dongar, Village Chembur, Taluka Kurla, situate at Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward and bearing C.T.S. No.343 and admeasuring 72829.4 sq meters in the Registration Sub District of Mumbai and District Bombay Suburban.

THE SECOND SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land situated, lying and being at Lal Dongar, Village Chembur, Taluka Kurla, situate at Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward and bearing

C.T.S. No.343(pt) and admeasuring about 30,856.50 sq. metres in the Registration Sub District of Mumbai and District Bombay Suburban and bounded as follows:

North Side : By Land bearing CTS No.343(Part) on which a SRA project is being implemented by M/s. Ashapura Developers;

South Side : Municipal Road

East Side : Hill

West Side : Municipal Road

Yours truly,


(Mr. Dhiren H. Shah)
Advocate & Solicitor

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