



Sneha S. Desai
(B. A., L.L.M)
& Associates

Advocate High Court

Off : Shop No. 4, Victoria CHSL, Ground Floor, Ext. Mathuradas Road, Kandivali (W), Mumbai - 400 067.

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-400 050.

Dear Sir,

LEGAL TITLE REPORT

Sub:-Legal Title Report with respect to All that piece or parcel of Plot or ground bearing Survey No.58(part), Hissa No.1 and bearing, CTS No.458 A of village Malad admeasuring 3905.90 sq. mtrs. in the Registration District of Mumbai City and Sub-District of Mumbai Suburban situate, lying and being at Shankar Lane, Kandivali (West), Mumbai-400 067 (hereinafter referred to as "**the said Plot**") (the building standing thereon known as Kandivali Krishna Krupa, (hereinafter referred to as "**the said Building**") (since demolished).

1. We have investigated the title of "Kandivali Krishna Krupa Co-operative Housing Society Limited", a Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, under Registration No. BOM/HSG/R/9594 of 1982 and having its Registered Office at Shankar Lane, Kandivali (West), Mumbai-400 067 (hereinafter referred to as "**the said Society**") in respect of the said Plot and the said Building 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-400 056 (hereinafter referred to as “the said Developers”), as developers who have acquired development rights in respect of the said Plot and the said Building (since demolished) from the said Society with the consent and confirmation of its majority members by and under Development Agreement dated 17th October, 2022 (“Development Agreement”) duly registered with the Office of Sub-Registrar of Assurances at Borivali-7 under Serial No.14142 of 2022, on the terms and conditions set-out therein.

2. **Description of the said Plot on which proposed new Building shall be constructed:**

All that piece or parcel of Plot or ground bearing Survey No.58(part), Hissa No.1 and bearing, CTS No.458 A of village Malad admeasuring 3905.90 sq.mtrs. in the Registration District of Mumbai City and Sub-District of Mumbai Suburban (hereinafter referred to as “the said Plot”) situate, lying and being at Shankar Lane, Kandivali (West), Mumbai-400 067. The Plot is bounded as follows:

On or towards East: by CTS 457;

On or towards West: by CTS 463;

On or towards North: by 18.3 mtr wide Shankar Lane;

On or towards South: by CTS 464.

3. **The documents of Allotment of Plot:**

Documents in respect of the said Plot and entitlement of the said Developers, are perused by us for the purpose of due diligence and for

issuance of this Legal Title Report are as listed in para 4(A),4(B), 4(C), 4(D) and 4(E) of the Report on Title annexed hereto as **Annexure "I"**.

4. Revenue Records:

The Property Card in respect of CTS No.458 A of village Malad is perused by us. As per the Property Card the said Plot is admeasuring 3905.90 sq. mtrs. The occupancy is shown as "C" and name of the said Society i.e "Kandivali Krishna Krupa Co-operative Housing Society Limited" is recorded as "Holder" as purchaser of the entire area by entry dated 17th January 2001 on the basis of Ferfar No.10 dated 17th January 2001.

5. Search Report:

Modirealty Developers Private Limited caused searches to be taken in the Office of Sub-Registrar of Assurances at Mumbai from 1963 to 2022 (both inclusive), and at Bandra and Borivali, Taluka from 2002 to 2022 (both inclusive), through Search Clerk, Mr. Harish D. Mashelkar in respect of the said Plot and the search clerk has furnished to us the Search Report dated 28th November, 2022 which is subject to the foot note/s and reservations/remarks as set out therein.

- 6.** On perusal of the above-mentioned documents, and all other relevant documents relating to title of the said Property, we are of the opinion that the title of the said Society i.e. "Kandivali Krishna Krupa Co-operative Housing Society Limited" is clear, marketable and without any encumbrances, in respect of the said Plot and the said Building (since demolished) subject however to the members of the said Society holding and occupying their respective ownership flats/shops. Further, we hereby opine that the said Developers viz. Modirealty Developers

Private Limited are entitled to redevelop the said Property on the terms and conditions as set out in the registered Development Agreement dated 17th October, 2022 and save and except the Members flats/shops and Car Parks agreed to be provided to the Members as per the terms of said Development Agreement, the said Developers shall be entitled to sell the remaining premises forming part of the Developers Premises/Entitlement (*as defined in the Development Agreement*) after retaining some Flats unsold out of the Developers Entitlement/Premises as Security Premises for the due performance of the Developers obligations and which Security Premises shall stand released in favour of the said Developers in the manner set-out in the said Development Agreement.

7. Owners of the said Plot:

Kandivali Krishna Krupa Co-operative Housing Society Limited is owner of the Plot bearing CTS No.458 A of village Malad admeasuring 3905.90 sq. mtrs.

8. The report reflecting the flow of title of the said Society in respect of the said Property and the right and entitlement of the said Developers to redevelop the said Property as developer and sell free sale premises forming part of the Developers Entitlement (*as defined in the said Development Agreement*), is enclosed herewith as Annexure "I".

Dated this 26th day of November, 2025.

Sneha S. Desai
Mrs. Sneha S. Desai

Advocate High Court

Sneha S. Desai & Associates
B.A., LL.M. Advocate High Court
Shop No. 4, Victoria CHSL, Ground Floor,
Ext. Mathuradas Road, Kandivali (W), Mumbai-67
Email : snehansudesai18@gmail.com
Mobile : 9022161620 / 9769886620



Sneha S. Desai

(B. A., L.L.M)

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FLOW OF THE TITLE OF THE SAID PLOT
(Annexure "I" referred in legal title report in respect of the Plot and the said Building (since demolished) [defined therein and also defined in herein below])

1. **Revenue Records:**

Property Card in respect of CTS No.458 A of village Malad annexed to the said Development Agreement, is perused by us. As per the Property Card the said Plot is admeasuring 3905.90 sq. mtrs. The occupancy is shown as "C" and name of Kandivali Krishna Krupa Co-operative Housing Society Limited (hereinafter referred to as "**the said Society**") is reflected as "**Holder**" as purchaser of the entire area by entry dated 17th January 2001 on the basis of Ferfar No.10 dated 17th January 2001.

2. **Mutation Entries:**

Note:- There are following amongst other entries of the Property Card and we have narrated only the specific mutation entries vide which the names are recorded on the Property Card.

- (i) Entry dated 10th March,1975: Smt. Manekbai Haridas & 10 Ors., sold the plot for Rs.2,40,250/- and hence as per the extract of Sub-Registrar names (1) Ranjitsinh Hansraj Ramaiya, (2) Dilipsinh Hansraj Ramaiya, (3) Damayanti

Dhirajsinh Ramaiya and (4) Krishnabai Hansraj Ramaiya are recorded. The aforesaid Entry is certified by City Survey Officer No.5, Mumbai Suburban District on 31st March, 1975.

(ii) Entry dated 5th March,1979: Mahapalika bearing No.SB/2078 dated 20th January,1975 acquired the land for the purpose of the of road and NA.Bhu bearing Jogeshwari Order No. P.B.10. M.R No.503 dated 2nd March 1979 the area admeasuring 78.4 sq.mts was reduced from the plot, a new property card bearing CTS No.458B is opened for the aforesaid area and the original CTS No. is changed to 458A. The aforesaid Mutation Entry is certified by City Survey Officer No.5, Mumbai Suburban District on 3rd April,1979.

(iii) Entry dated 27th October,1995 states that from CTS no.458A set-back area admeasuring 61.8 sq.mtrs is deducted and for CTS No.458A area admeasuring 39050.90 sq.mtrs is mentioned and for deducted area a new property card being CTS No458C/C is opened.

(iv) Ferfar No.10 dated 17th January 2001: Purchased the entire said Plot. The name of the Kandivali Krishna Krupa Co-operative Housing Society Limited is mutated in the holder column in the property registry card and certified by City Survey Officer, Malad.

3. **Search Report:**

3.1 M/s. Modi Reality caused searches to be taken in the Offices of Sub-Registrar of Assurances at Mumbai, from 1963 to 2022 (both inclusive), and at Bandra and Borivali, Taluka from 2002 to 2022 (both inclusive) through Search Clerk, Mr. Harish D. Mashelkar in respect of the said Plot, who has submitted his Search Report dated 28th November, 2022 (**said Search Report**) for the search taken by him in respect of the said Plot.

3.2 The said First Search Report records the following:

3.2.1 Mumbai (S.R Office) Manual Record from 1963 to 2022

3.2.1.1 1963 to 1971 Nil;

3.2.1.2 1972 to 1974 Some pages torned (S.P.T);

3.2.1.3 1975 to 1984 S.P.T;

3.2.1.4 2001 to 2022..... Nil.

3.2.1.5 As per documentary entry- Bom/S/1699/ 1974 Conveyance Deed dated 30/04/1974 executed between Manecbai Haridas Ashar & 9 Ors. (as Vendors) and Ranjeetsingh Hansraj Ramaiya & 3 Ors. (as Purchasers) in respect of Plot bearing Survey No.58 (part), Hissa No.1 and bearing CTS No.458 of village Malad, Taluka Borivali as per 7/12 Records of Right admeasuring 5394 sq.yards equivalent to 4019.45 sq.mtrs and on

actual admeasurement 4805 sq.yards equivalent to 4017.46 sq. mtrs., or thereabouts, and registered on 18/11/1974.

3.2.2 Mumbai (S.R Office) Online E-Search

3.2.2.1 1985 to 1999Nil;

3.2.2.2 S/BBJ/2968/1987 Conveyance dated 07/07/1987 executed between Ranjeetsingh Hansraj Ramaiya &3 Ors. (as Vendors) and Kandivali Krishna Krupa Co-operative Housing Society Limited (as Purchaser).

3.2.3 Bandra & Borivali Taluka (S.R Office) from 2002 to 2022, Computerised Register Record

3.2.3.1 2002 to 2021 Nil;

3.2.3.2 Development Agreement dated 17/10/2022 executed between Kandivali Krishna Krupa Co-operative Housing Society Limited through its Committee Members (as Society) and Ketan Harshadrai Joshi & Ors (as Members) and Modirealty Developers Private Limited (as Developers) and registered on 07/11/2022 at Borivali under Serial No.7/14142 in respect of Plot bearing No.58(part), Hissa No.1, CTS No. 458 A of village Malad, Taluka Borivali admeasuring 3905.90 sq.mters together with

the structure Kandivali Krishna Krupa A, B, C
Wing, (since demolished) Shankar Lane,

- 3.3 We have caused Search Clerk, Mr. Harish D. Mashelkar to update the Search Report from November,2022 onwards till September, 2025. The Search Clerk has given the same Report reprinted on 28th September,2025 with the following addition.

2023 Nil, 2024 Nil 2025 Nil.

4. Any other relevant Title:

- 4A. **Title Deeds and Documents in respect of the Society's Property (being the said Plot and the said Building (since demolished)) (defined herein below) provided by the said Society.**

- (i) Photocopy of registered Indenture dated 30th April,1974 executed by and between (1) Maneckbai Haridas Ashar, (2) Mathuradas Haridas Ashar for himself and as Karta and Manager of a Joint Hindu undivided family consisting of himself, his wife Smt. Lilavati and two then minor daughters, namely, Chetna and Nipa, (3) Lilavati Mathuradas Asha, (4) Chetna Mathurdas Ashar, (5) Nipa Mathurdas Ashar Nos. 4 & 5 being minors by their duly appointed guardian the said Mathurdas Haridas Ashar, (6) Jaisingh Haridas Ashar for himself and as karta and Manager of a Joint Hindu un-divided Family consisting of himself his wife Ansuya and three then minor sons, namely Sanjay Hemant and Dhiren, (7) Ansuya Jaisingh Ashar,

- (8) Sanjay Jaisingh Ashar, (9) Hemant Jaisingh Ashar and (10) Dhiren Jaisingh Ashar Nos.8, 9 and 10 being then minors by their duly appointed guardian Jaisingh Haridas Ashar (therein referred to as Vendors) and (1) Ranjitsinh Hansraj Ramaiya, (2) Dilipsinh Hansraj Ramaiya, (3) Damayanti Dhirajsinh Ramaiya and (4) Krishnabai Hansraj Ramaiya carrying on business in the name and style of M/s Ramaiya Enterprises (therein referred to as Purchasers);
- (ii) Photocopy of Registration Certificate of Kandivali Krishna Krupa Co-operative Housing Society Ltd. issued by K.J Sankhe, Deputy Registrar Co-operative Society (R-Ward) on 12th November, 1982;
- (iii) Photocopy of registered Indenture dated 7th July, 1987 executed by and between (1) Ranjitsinh Hansraj Ramaiya (2) Dilipsinh Hansraj Ramaiya (3) Smt. Damayanti Dhirajsinh Ramaiya and (4) Smt. Krishnabai Hansraj Ramaiya carrying on business in the name and style of M/S Ramaiya Enterprises (therein referred to as Vendors) and Kandivali Krishna Krupa Co-operative Housing Society Limited (therein referred to as Purchasers).

4B. Deeds and Documents provided by the said Developers in respect of their right/entitlement as developers to redevelop the Society's Property (being the said Plot and the said Building (since demolished)) (defined herein below).

- (i) Photocopy of Memorandum of Understanding dated 24th March, 2022 executed by and between Kandivali Krishna Krupa Co-operative Housing Society Limited (therein

referred to as the Society) and Modirealty Developers Private Limited (therein referred to as Developers);

(ii) Photocopy of registered Development Agreement dated 17th October, 2022 executed by and between Kandivali Krishna Krupa Co-operative Housing Society Limited (therein referred to as the Society) and Ketan Harshadrai Joshi & 48 Ors. (therein referred to as Members) and Modirealty Developers Private Limited (therein referred to as Developers);

(iii) Photocopy of registered Power of Attorney dated 17th October, 2022 executed by Bharatbhai & 2 Ors., the Committee Members of the said Society in favour of Keshav Modi and Gautam Modi being the Directors of Modirealty Developers Private Limited.

4C. Court Proceedings and Orders Passed therein:

(i) Papers & Proceedings in dispute filed before the Hon'ble Judge IVth Co-operative Court, at Mumbai being Dispute Case No.CC/ IV/348 of 2022 against the said Society & 6 Ors;

(ii) Order dated 6th August, 2022 passed by Smt. A.V Jadhav Judge, Co-operative Court No. IV, Mumbai.

(iii) Order dated 6th April, 2023 passed by S.K Devkar Judge, Co-operative Court No. III, Mumbai.

4D. Public Notices:

(i) We have caused public notices to be published in 2(two) newspapers namely,(i)The Free Press Journal (English) and

(ii) Janmabhoomi (Gujarati) in their respective issues both dated 16th December, 2022 *inter alia* inviting objections/claims on the title of "Kandivali Krishna Krupa Co-operative Housing Society Limited" to the said Plot and the said Building (since demolished) (*as defined in Letter for Legal Title Report*) and also informing the public at large the following: (a) That the Erstwhile Owners namely, (1) Ranjitsinh Hansraj Ramaiya, (2) Dilipsinh Hansraj Ramaiya, (3) Damayanti Dhirajsinh Ramaiya and (4) Krishnabai Hansraj Ramaiya carrying on business in the name and style of M/s Ramaiya Enterprises have retained with them all the original title documents (*listed therein and also listed in Clause 7.2 herein below*) in respect of the said Plot and the said Building (since demolished) (*defined herein below*); (b) regarding appointment of the said Developers by the said Society as the developers to develop the said Plot and the said Building (since demolished) and the said Building (since demolished) (*defined herein below*) on the terms and conditions as set out in the registered Development Agreement dated 17th October, 2022.

(ii) We state that we have not received any objection/claim in response to the afore stated public notices caused to be published by us.

(iii) We have not issued fresh public notices prior to issuing this Legal Title Report *inter alia* inviting claims from the public at large. This Legal Title Report is issued subject to above caveat.

4E. **Declarations:**

- (i) We are relying upon the Declaration-cum-Indemnity dated 25th January, 2023 executed by (1) Bharatbhai N. Thaker (Hon'ble Chairman), (2) Hasmukh H.Gala (Hon'ble Secretary) and (3) Monji D. Dedhia (Hon'ble Treasurer) for and on behalf and in the name of the said Society in our favour.
- (ii) We are relying upon the Declaration cum Indemnity dated 20th January, 2023 read with fresh Declaration cum Indemnity dated 9th September, 2025 Notarised on 9th October, 2025 executed by Keshav Modi being one of the directors of the said Developers Company.

5. **Litigation:**

The Dispute between the said Society and the Disputing Members of the said Society has been disposed of by an Order dated 6th April, 2023 (**said Order**) and the Disputing Members have not challenged the same and thus attained the finality.

6. We have for the purpose of issuance of legal title report perused deeds and documents listed in clause 1, 2, 3, 4 and 5 hereinabove, and have relied upon the contents thereof as true and correct. On the basis of the documents listed in clause 1, 2, 3, 4 and 5 hereinabove, the Search Reports submitted to us by Search Clerk, Mr. Harish D. Mashelkar (described hereinabove) and the Revenue records we have to state as follows: -

6.1 Flow of Society's title to the said Plot and the said Building (since demolished) (*defined herein below*):

6.1.1 At all relevant times prior to 30th April, 1974 (1) Maneckbai Haridas Ashar [**Maneckbai**], (2) Mathuradas Haridas Ashar [**Mathuradas**], (3) Lilavati Mathuradas Ashar [**Lilavati**], (4) Chetna Mathurdas Ashar [**Chetna**] (then minor), (5) Nipa Mathurdas Ashar [**Nipa**] (then minor), (6) Jaisingh Haridas Ashar [**Jaisingh**], (7) Ansuya Jaisingh Ashar [**Ansuya**], (8) Sanjay Jaisingh Ashar [**Sanjay**] (then minor), (9) Hemant Jaisingh Ashar [**Hemant**] (then minor) and (10) Dhiren Jaisingh Ashar [**Dhiren**] (then minor) (hereinafter collectively referred to as "**Original Owners**") were seized and possessed of or otherwise well and sufficiently entitled to All that piece or parcel of Plot or ground bearing Survey No.58(part), Hissa No.1 and bearing CTS No.458 of village Malad, Taluka Borivali as per 7/12 Records of Right admeasuring 5394 sq.yards equivalent to 4019.45 sq.mtrs and on actual admeasurement 4805 sq.yards equivalent to 4017.46 sq. mtrs., or thereabouts in Bombay (now Mumbai) Suburban District in the Registration Sub-District of Borivali (hereinafter referred to as "**the said Plot**") situate, lying and being at Shankar Lane, Kandivali (West), Mumbai-400 067.

Note:

(i) *We have not been provided with the acquisition document/title documents of the Original Owners and aforesaid information is narrated on the basis of the Indenture of Conveyance dated 30th April, 1974 (described herein below).*

6.1.2 By an Indenture of Conveyance dated 30th April, 1974 (said **First Indenture**) executed by and between (1) Maneckbai, (2) Mathuradas for himself and as Karta and Manager of Joint Hindu undivided family consisting of himself, his wife Smt. Lilavati and two minor daughters, namely, Chetna and Nipa, (3) Lilavati, (4) Chetna, (5) Nipa Nos.4 & 5 being then minors by their duly appointed guardian Mathurdas, (6) Jaisingh for himself and as karta and Manager of Joint Hindu undivided Family consisting of himself his wife Ansuya and three minor sons, namely, Sanjay Hemant and Dhiren, (7) Ansuya, (8) Sanjay, (9) Hemant and (10) Dhiren Nos.8, 9 and 10 being then minors by their duly appointed guardian Jaisingh (therein referred to as Vendors) and (1) Ranjitsinh Hansraj Ramaiya, (2) Dilipsinh Hansraj Ramaiya, (3) Damayanti Dhirajsinh Ramaiya and (4) Krishnabai Hansraj Ramaiya carrying on business in the name and style of M/s. Ramaiya Enterprises (therein referred to as Purchasers and hereinafter referred to as "**the said Erstwhile Owners**") and duly registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM/S/1699 of 1974, the Vendors therein sold, transferred and conveyed

unto and in favour of the Purchasers therein, their right, title and interest in the said Plot together with messuage, hereditaments and premises then standing thereon, for the consideration and in the manner contained therein.

Observations:

- (i) *That the said First Indenture recites that the said Erstwhile Owners entered into Agreement for Sale dated 24th August, 1972 with Manekbai Haridas & Ors., for purchase of the said Plot together with messuage, hereditaments and premises.*
- (ii) *Names of HUF's are not mentioned in the said First Indenture. We assume that the karta were representing their respective HUF's.*

Note:

- (i) *We have not been furnished with the copy of Agreement for Sale dated 24th August, 1972, for the purpose of due diligence.*
- (ii) *As per the terms of the said Agreement for Sale dated 24th August, 1972 Mathuradas and Jaisingh filed a Miscellaneous Petition being Misc. Petition No.751 of 1972 in the High Court of Judicature at Bombay, for sale of the said Plot, hereditaments and premises for the benefit of minors as mentioned in the said First Indenture. By Judge's Order dated 12th January, 1973 Mathuradas was appointed as guardian for minors namely, Chetna and Nipa and Jaisingh were appointed as guardian for minors*

namely, Sanjay, Hemant and Dhiren to grant and convey the respective share of each of the above-named minors in the said Plot and execute the necessary conveyance and other documents in favour of the purchasers for the valuable consideration.

(iii) We have not been provided photocopies of papers and proceedings in Miscellaneous Petition No.751 of 1972 and Judge's Order dated 12th January, 1973, for the purpose of due diligence.

6.1.3 Thus, by virtue of the said First Indenture, the said Erstwhile Owners became entitled to the said Plot together with hereditaments, structures and appurtenances then standing thereon as absolute owners thereof.

6.1.4 The said Erstwhile Owners constructed the building known as "Kandivali Krishna Krupa" on the said Plot (hereinafter referred to as "**the said Building**") (since demolished) situate, lying and being at Shankar Lane, Kandivali (West), Mumbai-400 067. The said Erstwhile Owners sold the Flats/Shops in the said Building (since demolished) on ownership basis under the provisions of Maharashtra Ownership of Flats (Regulations of the Promoters of Construction, Sale, Management and Transfer) Act, 1963 (**MOFA**).

Note:

- (i) *We have not been provided with the copies of Sanctions/ permission, occupation certificate of the said Building (since demolished) issued by the Competent Authority and aforesaid observation is made on the basis of the recitals contained in the said Indenture dated 7th July, 1987 (mentioned herein below).*
- (ii) *In the documents furnished to us there is no reference as to when the said Building (since demolished) was constructed.*

6.1.5 Sometime in the year 1982, the flat and shop purchasers of the said Building (since demolished) made an application to the Deputy Registrar, Co-operatives Societies, Mumbai for formation of a co-operative housing society for the said Building (since demolished) 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, Mr. K.J Sankhe, the Deputy Registrar Co-operatives Societies (R-Ward) Mumbai, registered a Co-operative Housing Society for the said Building (since demolished) in the name and style of "Kandivali Krishna Krupa Co-operative Housing Society Limited," under Registration No.BOM/HSG/R/ 9594 of 1982 dated 12th November, 1982 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 Members of the said Society to the Deputy Registrar, Co-operatives Societies, Mumbai for formation of a co-operative housing society for the said Building (since demolished) under the said MCS Act.*
- (ii) *We have perused the photocopy of the Registration Certificate issued by the Deputy Registrar, Co-operatives Societies (R-Ward) Mumbai.*

6.1.6 By an Indenture dated 7th July, 1987 (said **Second Indenture**) executed by and between the said Erstwhile Owners (therein referred to as Vendors) and the said Society (therein referred to as the Purchasers) and duly registered with the office of Sub-Registrar of Assurances at Mumbai under Serial No. SBBJ-2968 of 1987, the Vendors therein sold, transferred and conveyed unto and in favour of the said Society therein their right, title and interest in said Plot together with the said Building (since demolished) which was then constructed by them on the said Plot situate, lying and being at Shankar Lane, Kandivali (West), Mumbai-400 067, for the consideration and in the manner set out therein.

Observations:

- (i) *We have been perused 2 photocopies of Indenture dated 7th July, 1987 executed by the said Erstwhile Owners in favour of the said Society.*
- (ii) *One copy of the said Second Indenture has been obtained from photo-registry department wherein on the last page of the document it is mentioned that the aforesaid Indenture is registered with the office of Sub-Registrar of Mumbai and accordingly a rectangular box is embossed on each page of the document and Serial No. and page numbers are mentioned.*
- (iii) *In another copy of the said Second Indenture which is otherwise identical with all the endorsements about the registration except that the rectangular boxes with registration number and page numbers is not shown on each page of the document. Both the documents appear to be copy of the same document one is issued by the office of sub- registrar and another is issued by photo registry Pune.*
- (iv) *The said Second Indenture i.e Indenture dated 7th July, 1987 is registered on 23rd May, 2000.*

6.1.7 The said Society has declared that out of the said Plot Municipal Corporation of Greater Bombay (now Mumbai) (MCGB) has claimed an aggregate area admeasuring 78.4 sq.mtrs as set-back and road widening and for the area so claimed by MCGB separate property card is opened and in view thereof, the original CTS No.458 is

changed to 458/A for the balance area. From area of CTS No.458/A, an area admeasuring 61.8 sq.mtrs. is claimed by MCGB for road widening and for which area a new PR card is opened and CTS No.458/C/C is allotted and after deducting the aforesaid area. The area of original CTS No.458 (which is now changed to 458A) as per the title deeds id 4017.46 sq.mtrs. the area of the CTS No.458/A reflected on the property card is 3905.9 sq.mtrs.

6.2. Flow of Entitlement of the said Developers to develop the said Plot and the said Building (since demolished) (*defined herein below*):

6.2.1 By Memorandum of Understanding dated 24th March, 2022 (**said MOU**) executed by and between said Society (therein also referred to as Society) and the said Developers (therein also referred to as Developers) the Society did thereby agree to appoint the said Developers as developers and grant development rights in respect of the said Plot and the said Building (since demolished) unto and in favour of the said Developers and on the terms and conditions contained therein.

6.2.2 By a Development Agreement dated 17thOctober,2022 (**said Development Agreement**) executed by and between said Society (therein also referred to as Society) and Ketan Harshadrai Joshi & 48 Ors. (therein referred to as Members) and the said Developers (therein also referred to as Developers) and duly registered with the Office of the

Sub-Registrar of Assurances Borivali No.7 under Serial No. 14142 of 2022, the Society with the confirmation of the Members granted the development rights in respect of the said Plot and the said Building (since demolished) unto and in favour of the Developers therein with the right to demolish the said Building (since demolished) then standing on the said Plot and to construct a new residential cum commercial building in place thereof, and on the terms and conditions contained therein.

Observations:

- (i) *The following forms part of the said Development Agreement as annexures:*
- (a) *Registration Certificate dated 12th November, 1982 issued by Deputy Registrar Co-operatives Societies (R-Ward) Mumbai, in respect of the said Building;*
 - (b) *Photocopy of Indenture dated 7th July, 1987;*
 - (c) *Details of the present Members of the said Society;*
 - (d) *Offer dated 3rd February, 2021 submitted by the said Developers to the said Society;*
 - (e) *Recording Letter along with Offer Letter, List of Amenities, List of Additional Amenities all dated 4th February, 2021 submitted by the said Developers to the said Society;*

- (f) *Recording Letter along with Final Offer Letter, List of Amenities, List of Additional Amenities all dated 15th March, 2021 submitted by the said Developers to the said Society;*
- (g) *Letter dated 15th March, 2021 addressed by the said Society to the said Developers inter alia informing the Developers that they are selected as 'Preferred Developer' for the final negotiation on the commercial offer submitted by the said Developers;*
- (h) *49 Individual Consent Letters;*
- (i) *Minutes of Special General Body Meeting dated 22nd July, 2021;*
- (j) *Letter bearing No. Mumbai/DR./R-South Division/ B-2/ Redevelopment/ 1024/ 2021 dated 30th July, 2021 addressed Dy. Registrar Co-operative Societies, R-South Division, Mumbai to the said Society;*
- (k) *Letter of Intent/Appointment Letter dated 14th August, 2021;*
- (l) *2 Undertaking both dated 15th August, 2021;*
- (m) *Letter dated 29th October, 2021 addressed by the said Developers to the said Society for deposit of EMD Cheque of Rs.21,00,000/- (Rupees Twenty-One Lakhs only) along with copy of Cheque;*

- (n) Resolution passed by the Board of Directors of the said Developers' dated 3rd November, 2021;
- (o) List of Society members with carpet area dated 10th February, 2022;
- (p) Minutes of the Meeting dated 14th February, 2022;
- (q) Order dated 6th August, 2022 passed by Smt. A.V Jadhav, Judge, Co-operative Court No.IV Mumbai, in Dispute Case No.CC/IV/348 of 2022 filed by Mukesh H. Mistry & 5 Ors. (as Disputants) against the said Society & 6 Ors. (as Respondents);
- (r) Letter dated 30th September, 2022 addressed by the said Society to the said Developers inter alia approving the plan for the proposed new building to be constructed on the said Plot;
- (s) Letter dated 30th September, 2022 addressed by the said Society to the said Developers inter alia informing the said Developers that the said Society has allocated flats to its members;
- (t) Letter dated 30th September, 2022 addressed by the said Society to the said Developers inter alia informing the said Developers that the List of Amenities submitted by the said Developers along with the Final Offer

Letter dated 15th March,2021 has been approved by the said Society;

- (u) Letter dated 30th September,2022 addressed by the said Society to the said Developers with respect to Flats given on leave-and-license basis by its members;*
- (v) Letter dated 3rdOctober,2022 addressed by the said Society to the said Developers inter alia informing to the said Developers that as per its records none of the members of the said Society has mortgaged their flats with Banks/ Financial Institution/ Party;*
- (w) Recording Letter dated 5th October,2022 addressed by the said Society to the said Developers along with Extract of Resolution dated 5th October,2022 with regard to approval of the draft of Development Agreement and Power of Attorney;*
- (x) Details/Particulars of Final Area Statement of the existing members of the said Society, Hardship Compensation, Monthly Displacement Compensation, Brokerage and Shifting Charges;*
- (y) Area calculation sheet, CTS Plan, D.P Remarks in respect of CTS Nos. 458, 458/C, 458 B& 301 of village Malad;*
- (z) Pan Cards of the said Society and its members;*

- (aa) *Members' share certificates & Aadhar Cards;*
- (bb) *Undated Letter addressed by Kusumben Popatlal Kapasi through her Constituted Attorney Darshan Dipak to the said Society for withdrawal of Dispute No. CC/IV/348 of 2022 filed in the Co-operative Societies against the said Society & Ors.;*
- (cc) *Certificate of Incorporation dated 26th November, 2020 of Modirealty Developers Private Limited;*
- (dd) *E-Pan Card of Modirealty Developers Private Limited.*
- (ii) *The said Development Agreement recites that the said Society vide its Letter dated 26th January, 2021, confirmed that the meeting was held amongst managing committee members on 25th January, 2021 and as discussed by the Members, requested the said Developers to give their offer in sealed cover which will be opened in general body meeting intended to be held on 4th February, 2012. The said Letter dated 26th January, 2021 is neither annexed to the said Development Agreement nor the copy of the same is provided to us.*
- (iii) *The said Development Agreement recites that out of 56 eligible members of the said Society 48 members were present in the Special General Body Meeting held by the said Society on 22nd July, 2021 in the presence of*

Authorized Officer Mr. C.D Shrikhande Co-operative Officer, Grade II, Co-operative Department, Maharashtra All the 48 members present in the meeting unanimously appointed the said Developers, as Developers for the purpose of redevelopment of the said Plot and the said Building (since demolished) \. Out of 63 members of the said Society 48 members of the said Society have sign the said Development Agreement. There is total 6(six) disputants who have filed dispute against the said Society, 5(five) members including the said Developers. Disputants (except disputant namely, Kusum Popatlal Kapasi) have not sign the said Development Agreement. Kusum Popatlal Kapasi through her Constituted Attorney namely, Darsan Dipak alias Dipakbhai Kapasi has signed the said Development Agreement.

(iv) Mukesh H. Mistry & 5 Ors., have filed a dispute before the Hon'ble Judge IVth Co-operative Court, at Mumbai being Dispute Case No.CC/IV/348 of 2022 against the said Society, & 6 Ors. (as Respondents) [said Dispute] challenging the appointment of the said Developers and other consequential reliefs as prayed therein. Kusum Popatlal Kapasi is one of the Disputing Member, however, her Constituted Attorney namely, Darsan Dipak alias Dipakbhai Kapasi has signed the said Development Agreement.

- (v) *For Flat No. B-28 in the title clause only name of Narendra K.B Shah is mentioned and in the Testimonial clause names of Nagindas B. Shah, Divyesh B. Shah and Rajesh B. Shah were mentioned but the said Development Agreement is executed by Narendra K.B Shah only and the remaining names in the Testimonial clause are striked off. We have not been provided explanation for the same.*
- (vi) *For Flat No. B-35 in the title clause only name of Dharmendar Bhanulal Punjani is mentioned and in the Testimonial clause names of Bharati Bhanulal Punjani Bhanublal Chatrabhuj Punjani and Dharmendar Bhanulal Punjani were mentioned but the said Development Agreement is executed by Dharmendar Bhanulal Punjani only and the remaining names in the Testimonial clause are striked off. We have not been provided explanation for the same.*
- (vii) *The said Development Agreement is executed by members of Managing Committee namely, Bharatbhai N. Thaker (Hon'ble Chairman), Hasmukh H. Gala (Hon'ble Secretary) and Monji D. Dedhia (Hon'ble Treasurer) authorised by the resolution passed in the Special General Body held on 2nd October, 2022.*
- (viii) *Under the said Development Agreement, the Developers have agreed to provide to the said Society 4 (four) Flats in the said New Building which form part of the Developers Entitlement as 'Security Premises' to*

secure the due performance of their obligations under the said Development Agreement, and which shall stand released in the manner set out in the said Development Agreement.

6.2.3 Under the said Development Agreement, the said Developers entitled to construct a multi-storeyed building on the said Plot in place of the said Building (since demolished) (hereinafter referred to as “**the said New Building**”), as per the plans and specifications as sanctioned by the Planning Authority, and sell flats, shops and allot car parking spaces (save and except the flats, shops and car parks to be provided to the existing members of the said Society) comprised in the Developers Entitlement as defined in clause 9 of the said Development Agreement.

6.2.4 Pursuant to the said Development Agreement, the members of Managing Committee of the said Society namely, Bharatbhai N. Thaker (Hon’ble Chairman), Hasmukh H. Gala (Hon’ble Secretary) and Monji D. Dedhia (Hon’ble Treasurer) also executed a Power of Attorney dated 17th October, 2022 (**said Power of Attorney**) in favour of the Developers to enable the Developers to do all acts, deeds, matters, things including to sell the remaining flats, shops forming part of the Developers’ Entitlement /Allocation 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.7 under Serial No.BRL-7/14145 of 2022.

7. We have not raised any requisitions on title in respect of the said Plot and the said Building (since demolished) to the said Society. We have however, relied upon the Declaration-cum-Indemnity dated 25th January, 2023 executed by (1) Bharatbhai N. Thaker (Hon'ble Chairman), (2) Hasmukh H. Gala (Hon'ble Secretary) and (3) Monji D. Dedhia (Hon'ble Treasurer) of the said Society wherein they have made following amongst other declarations:

7.1 That the said Society does not have in its custody any original title documents in respect of the said Plot and the said Building (since demolished).

7.2 That the said Society has represented to us that the said Erstwhile Owners of the said Plot have retained with them all the original title documents in respect of the said Plot listed herein below:

7.2.1 Agreement for Sale dated 24th August,1972 executed by and between Manekbai Haridas Ashar & Ors., and Ranjitsinh Hansraj Ramaiya & Ors.;

7.2.2 Judges Order dated 12th January,1973 passed in Miscellaneous Petition No.751 of 1972 filed by Mathurdas Haridas Ashar in the Hon'ble High Court of Bombay for sale of land;

7.2.3 Indenture dated 30th April,1974 executed by and between Manekbai Haridas Ashar & Ors., (therein referred to as Vendors) and Ranjitsinh Hansraj Ramaiya & Ors., (therein

referred to as Purchasers) registered with the office of Sub-Registrar under Serial No. Bom/S/1699 of 1974;

7.2.4 Indenture dated 7th July, 1987 executed by and between (1) Ranjitsinh Hansraj Ramaiya, (2) Dilipsinh Hansraj Ramaiya, (3) Damayanti Dhirajsinh Ramaiya and (4) Krishnabai Hansraj Ramaiya carrying on business in the name and style of M/s. Ramaiya Enterprises (therein referred to as Vendors) and Kandivali Krishnakrupa Co-Operative Housing Society Limited, registered with the office of Sub-Registrar under Serial No. SBBJ-2968 of 1987.

7.3 That a Demand Notice dated 3rd May, 2001 bearing No. Borivali No. 12073/1960, Town Planner, Taluka Borivali (Stamps and Valuation) was received by the said Society from Government of Maharashtra, Principal Stamp Office No.3 in respect of the instrument (i.e. Indenture dated 7th July, 1987 in respect of the said Plot and the said Building (since demolished) presented by the said Society for registration. The said Society confirms that it had furnished to the Office of Town Planner & Competent Authority (Stamping and Assessment), Borivali Taluka, necessary documents as requested by them and accordingly, the said Office cancelled the said Notice and made necessary hand written remark on the copy of the Demand Notice on 21st May, 2021, confirming the same.

7.4 That the said Development Agreement is executed by members of Managing Committee namely, Bharatbhai N. Thaker (Hon'ble Chairman), Hasmukh H. Gala (Hon'ble Secretary) and Monji D.

Dedhia (Hon'ble Treasurer) authorised by the resolution passed in the Special General Body held on 2nd October, 2022.

Observation:

(i) *In the Declaration cum Indemnity dated 25th January, 2023 it is mentioned that there are 51 nos. of Individual Consent Letters of the Members of the said Society. However, 49 Consent Letters and 2 Undertakings of the Members of the said Society are annexed to the said Development Agreement.*

8. The said Developers have by their Declaration cum Indemnity dated 20th January, 2023 declared and confirmed that: -

8.1 A General Body Meeting of the said Society was held on 16th January, 2021 in the said Society premises and the directors of the said Developers company gave the presentations about their credentials, work experience and Plans for the Redevelopment of the Society's Building (since demolished). The said Society vide its letter dated 26th January, 2021 confirmed that the meeting was held amongst managing committee members on 25th January, 2021 and as discussed by the Members, requested the said Developers to give their offer in sealed cover which will be opened in general body meeting intended to be held on 4th February, 2021.

8.2 The said Developers vide their letter dated 4th February, 2021 submitted their sealed Offer to the said Society for redevelopment of the said Plot and the said Building (since demolished) and categorically informed to the said Society that

the redevelopment agreement shall be executed by the said Society in favour of Modirealty Developers Private Limited.

8.3 The said Offer was again discussed by the Committee Members of the said Society with the Developers on 13th March, 2021 at their office. Accordingly, as per the discussion held in the aforesaid meeting, the said Developers revised the offer and vide its Letter dated 15th March, 2021 and submitted their Final Offer to the said Society.

8.4 The majority members of the said Society consented for the appointment of the said Developers and accepted the offer submitted by the said Developers and gave their written consent vide Consent Letters all dated 22nd July, 2021 *inter alia*, giving their consent for appointment of the said Developers for redevelopment of the said Plot and the said Building (since demolished)

8.5 Letter bearing No. Mumbai/DR./R-South Division/B-2/ Redevelopment/1024/ 2021 dated 30th July, 2021 addressed by Dy. Registrar Co-operative Societies, R-South Division, Mumbai to the Chairman/Secretary of the said Society and copy is marked to the said Developers *inter alia* informing that the said Society held its Special General Body Meeting on 22nd July, 2021 in the presence of Authorized Officer Mr. C. D Shrikhande Co-operative Officer, Grade II, Co-operative Department, Maharashtra. Out of 56 eligible members of the said Society, 48 members were present in the meeting i.e. more than 2/3rd majority were present in the meeting, hence the meeting was conducted since quorum was complete. All the 48 members

present in the meeting unanimously appointed the said Developers, as Developers for the purpose of redevelopment of the society's Building (since demolished). It is also confirmed that the said Society in its Special General Body Meeting, has complied with all the conditions of Revised Guidelines dated 4th July, 2019 issued by Government of Maharashtra for appointing the developer for the purpose of redevelopment of the society's Building (since demolished). Therefore, permission is granted to the said Society to proceed further for redevelopment.

8.6 The said Society issued a Letter of Intent/Appointment Letter dated 14th August, 2021 (**said LOI**) *inter alia* appointing the said Developers for redevelopment of the said Plot and the said Building (since demolished). The said Society has also confirmed that the appointment of the said Developers with the consent of more than 51% members of the said Society.

8.7 The said Society vide its Letter dated 23rd October, 2021 addressed to the said Developers *inter alia* informing that the said Developers is officially appointed as developers by the said Society as per the said LOI and requested the said Developers to issue cheque towards EMD. Accordingly, the said Developers vide its Letter dated 29th October, 2021 issued cheque dated 29th October, 2021 drawn on HDFC Bank Ltd., in favour of the said Society for sum of Rs.21,00,000/- (Rupees Twenty-One Lakhs only) [**EMD Amount**].

8.8 The said Dispute is pending before the Hon'ble Co-operative Court and they are Respondent No.7 to the said Dispute.

- 8.9 That the original Memorandum of Understanding dated 24th March, 2022, Development Agreement and Power of Attorney both dated 17th October,2022 are in the custody of the said Developers.
- 8.10 That the said Developers have handed over to us the documents listed in clause 4(B) of this Title Certificate for the purpose of due diligence and the statements and observations in the title certificate are based on the documents provided by them to us.
- 8.11 Save and except the document listed in clause 4(B) of this title certificate the said Developers have not provided any other documents for the purpose of due diligence to us.
- 8.12 That the said Developers have not created any third party right on the premises in the proposed new building to be constructed in the said Plot 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 security or otherwise encumbered their entitlement in any manner whatsoever.
9. The said Developers have by their Declaration cum Indemnity dated 9th September, 2025 & notarised on 9th October,2025 declared and confirmed that: -

- 9.1 Mukesh H. Mitry, & 5 Ors (as Disputants) filed a dispute being Dispute Case No.CC/ IV/348 of 2022 against the said Society & 6 Ors (as Respondents) [said Dispute]
- 9.2 The said Dispute has been disposed of by an Order dated 6th April, 2023 (said Order) and the Disputing Members of the said Society have executed Permanent Agreement Alternate for Accommodation thereby giving their consent for redevelopment of the Society's Building (since demolished).
- 9.3 All the members of the said Society have vacated their respective flats/shops and the said Society has granted license to enter upon the said Plot and handed over vacant possession of the said Building (since demolished) for the purpose of redevelopment and accordingly the said Building (since demolished) has been demolished.
- 9.4 That the said Developers have not created any third party right on the premises in the proposed new building to be constructed in the said Plot 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 security or otherwise encumbered their entitlement in any manner whatsoever.
10. The Legal Title Report has been prepared on the basis of the documents listed in Para 1,2,3 4 and 5 mentioned hereinabove, and presuming that

the contents of the aforesaid documents, are true and correct. We take no responsibility for not having envisaged in this Report, the contents of the documents, that may be relating to the said Plot but which have not been provided to us for our perusal.

11. For the purpose of this title certificate, we have relied upon the following:

11.1 Information relating to lineage on the basis of Revenue Records as well as copies of title documents as listed in Para 1, 2, 3, 4 and 5 hereinabove;

11.2 Copy of Property Card, in respect of CTS No. 458/A admeasuring 3905.9 sq. mtrs of village Malad, Taluka Borivali;

11.3 Copy of Search Report dated 28th November, 2022 submitted by the Search clerk, Mr. Harish D. Mashelkar 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.

11.4 Copy of Search Report dated 28th September, 2025 submitted by the Search clerk, Mr. Harish D. Mashelkar 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.

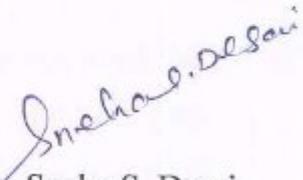
12. This Title Certificate is issued based on the title documents perused by us and the same is based on the assumption:

- 12.1 Of the legal capacity of all natural persons, genuineness of all signatures, authenticity of copies of the documents submitted to us;
 - 12.2 Authenticity of copies of the documents submitted to us;
 - 12.3 That there have been no amendments or changes to the documents examined by us;
 - 12.4 Of the accuracy and completeness of all the factual representations made in the documents.
13. 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 Plot and the said Building (since demolished).
 14. We express no view about the user/reservations/FSI/or development potential in respect of said Plot.
 15. 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.
 16. We have not verified the market value of the said Plot 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.
 17. We are not authorized or qualified to express an opinion relating to plan permission, approvals or development potential in respect of the said Plot.

18. We are not certifying the boundaries of the said Plot and/or physical condition of the said Plot and we are also not certifying the title in respect of Members premises.
19. 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.
20. 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.
21. We have issued Title Certificate in respect of the said Plot and the said Building (since demolished) on 28th February, 2023.
22. We have caused Search Clerk, Mr. Harish D. Mashelkar to update the Search Report from November, 2022 onwards till September, 2025. We have not issued fresh public notices inviting objections/claims on the title of "Kandivali Krishna Krupa Co-operative Housing Society Limited" to the said Plot and the said Building (since demolished) and also on the entitlement of the said Developers with respect to the said Development Agreement dated 17th October, 2022.
23. We have not raised any requisitions on the title of the said Plot and the said Building (since demolished). We have however, relied upon the Declaration cum Indemnity dated 25th January, 2023 executed by the said Society and Declaration cum Indemnity dated 20th January, 2023 read with Declaration-cum-Indemnity dated 9th September, 2025 executed by the said Developers in our favour.

24. In the circumstances aforesaid and subject to what is stated hereinabove, and relying upon the Declaration-cum-Indemnity dated 25th January, 2023 of the said Society we hereby certify that the said Society namely, Kandivali Krishna Krupa Co-operative Housing Society Limited, is owner of the said Plot subject however to the members of the said Society occupying their respective ownership flats/shops therein the title of the said Society to the said Plot is clear and marketable. Further, relying upon the Declaration-cum-Indemnity dated 20th January, 2023 read with Declaration-cum-Indemnity dated 9th September, 2025 & notarised on 9th October, 2025 of Modirealty Developers Private Limited, we opine that the said Developers are entitled to develop the said Plot on the terms and conditions as set out in the said Development dated 17th October, 2022 and save and except (i) the Members Entitlement agreed to be provided as per the terms of said Development Agreement and (ii) the Security Premises forming part of the Developers Entitlement to be retained unsold as a security for the due performance of the said Developers obligations and which shall stand released in the manner set out in the said Development Agreement, the Developers are entitled to sell the Flats/Shops and allot car parking spaces forming part of the Developers Entitlement (as defined in the said Development Agreement).

Dated this 1st day of December, 2025.


Mrs. Sneha S. Desai
Advocate High court

Sneha S. Desai & Associates
B. A., LL.M. Advocate High Court
Shop No. 4, Victoria CHSL, Ground Floor,
Ext. Mathuradas Road, Kandivali (W), Mumbai-67
Email : snehansudesai18@gmail.com
Mobile : 9022161620 / 9769886620