



NL/NAR/10159/1496/2024

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

LEGAL TITLE REPORT

Re: (1) All those pieces and parcels of land admeasuring 12,179.60 square meters and bearing CTS Nos. 182A (part) and 182B (part) (both earlier forming part of CTS No. 182) and 191 (part) of Village Magathane, Taluka Borivali situate lying and being at Western Express Highway, Ganesh Nagar, Borivali (East), Mumbai – 400 066 ("the First Land") together with structures ("the First Property"). The First Land is more particularly described in the First Schedule.

(2) All those pieces and parcels of land admeasuring 1,527.70 square meters square meters or thereabouts and bearing CTS Nos. 182A (part), 183 (part) and 191 (part) of Village Magathane, Taluka Borivali situated lying and being at Ganesh Nagar, TATA Power House, Opposite Building No. 4, Borivali (East), Mumbai – 400 066 ("the Second Land") together with structures thereon ("the Second Property"). The Second Land is more particularly described in the Second Schedule.

(3) All that piece and parcel of land admeasuring 1,878.30 square meters bearing CTS No. 181/A of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 ("the Third Land") together with structures thereon ("the Third Property"). The Third Land is more particularly described in the Third Schedule.

(4) All that piece and parcel of land admeasuring 251.70 square meters bearing CTS No. 181/E of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 ("the Fourth Land") together with structures thereon ("the Fourth Property"). The Fourth Land is more particularly described in the Fourth Schedule.

The First Land, the Second Land, the Third Land and the Fourth Land aggregating to 15,837.30 square meters are hereinafter collectively referred to as "the said Land". The First Property, the Second Property, the Third Property and the Fourth Property are hereinafter collectively referred to as "the said Property".



1. We are investigating title of **SAROJ LANDMARK REALTY LLP**, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having its principal place of business at 807-808, Hubtown Solaris, 8th Floor, N.S. Phadke Marg, Opposite Teli Gali, Near Regency Hotel, Andheri (East), Mumbai – 400 069 (“the Developer”) to undertake development/re-development of the said Property (“the said Scheme”), under the provisions of Regulation 33(10) and/or 33(11) of the Development Control Regulations for Greater Mumbai, 1991 (“DCR”) and/or under relevant provisions of Development Control and Promotion Regulation for Greater Mumbai, 2034, as amended from time to time and / or under relevant provisions of the applicable laws.

(i) **Description of the said Property:**

- (a) All those pieces and parcels of land admeasuring 12,179.60 square meters and bearing CTS No. 182/A (part), 182/B (part) (both earlier forming part of CTS No. 182) and 191 (part) of Village Magathane, situate lying and being at Ganesh Nagar. W. E. Highway, Borivali (East), Mumbai – 400 066 together with the structures standing thereon.
- (b) All those pieces and parcels of land admeasuring 1,527.70 square meters square meters or thereabouts and bearing CTS Nos. 182A (part), 183 (part) and 191 (part) of Village Magathane, Taluka Borivali situated lying and being at Ganesh Nagar, TATA Power House, Opposite Building No. 4, Borivali (East), Mumbai – 400 066 together with structures thereon.
- (c) All that piece and parcel of land admeasuring 1,878.30 square meters bearing CTS No. 181/A of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 together with structures thereon.
- (d) All that piece and parcel of land admeasuring 251.70 square meters bearing CTS No. 181/E of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 together with structures thereon.

(ii) **Documents of allotment of the said Property:**

- (a) By and under various deeds and documents details whereof are set out in the Compendium (as defined below), M/s Surya Builders & Developers (“Surya”) and the Developer were jointly undertaking development of the said Property. However pursuant to the deeds and documents detailed hereinbelow, the Developer became the sole and absolute developer for undertaking development of the said Property.

(b) By and under a Settlement Agreement dated 6th April, 2023 (as amended from time to time) ("the Settlement Agreement") executed by and between Surya of the One Part and the Developer of the Other Part and registered with the office of the Sub-Registrar of Assurances at Serial No. BRL-6/9361 of 2023, Surya inter-alia agreed for the Developer to be the sole and exclusive developer for the amalgamated development of the said Property since Surya was not in position to perform its roles and responsibilities to undertake the development of the said Property, in the manner as set out therein. The Developer has agreed to pay the Total Costs (as defined therein) in relation to the development of the said Property, in the manner and on the terms and conditions as set out therein.

(c) The documents of allotment of the First Property:

- i. The Maharashtra Housing and Area Development Authority ("MHADA") is the owner of the First Land.
- ii. The slum dwellers on the First Land have comprised themselves into Ganesh Nagar Rahivasi Co-operative Housing Society Limited ("Ganesh Nagar Society"), a society registered under provisions of the Maharashtra Co-operative Societies Act, 1960 and bearing Ref. No. MUM/SRA/HSG/(TC)/11269/2007 dated 12th February, 2007.
- iii. By and under Resolution dated 25th June, 2023 by the Ganesh Nagar Society in the General Body Meeting, the Ganesh Nagar Society inter-alia (I) appointed the Developer as the sole and exclusive developer for undertaking development of the First Property and (II) terminated appointment of Surya as the developer for the First Property. This meeting was conducted in the presence of the Assistant Registrar of Society.
- iv. By and under Development Agreement dated 26th August, 2023 executed by and between the Ganesh Nagar Society of the One Part and the Developer of the Other Part, the Ganesh Nagar Society granted development rights with respect to the First Property in favour of the Developer, in the manner and on the terms and conditions as set out therein.
- v. By and under an Irrevocable Power of Attorney dated 26th August, 2023, the Ganesh Nagar Society granted various powers and authorities with respect to the First Property in favour of the Developer, as more particularly set out therein.

(d) The documents of allotment of the Second Property:

- i. MHADA is the owner of the Second Land.
- ii. The slum dwellers on the Second Land have formed and comprised themselves into the Siddharth Welfare (SRA) Co-operative Housing Society (Proposed) ("the **Siddharth Welfare Society**"), a society formed under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules framed therein.
- iii. By and under Resolution dated 15th June, 2023 passed by the Siddharth Welfare Society in the General Body Meeting, the Siddharth Welfare Society *inter-alia* (I) appointed the Developer as the sole and exclusive developer for undertaking development of the Second Property and (II) terminated appointment of Surya as the developer for the Second Property. This meeting was conducted in the presence of the Assistant Registrar of Society.
- iv. By and under Development Agreement dated 28th August, 2023 executed by and between the Siddharth Welfare Society of the One Part and the Developer of the Other Part, the Siddharth Welfare Society granted development rights with respect to the Second Property in favour of the Developer, in the manner and on the terms and conditions as set out therein.
- v. By and under an Irrevocable Power of Attorney dated 28th August, 2023, the Siddharth Welfare Society granted various powers and authorities with respect to the Second Property in favour of the Developer, as more particularly set out therein.

(e) The documents of allotment of the Third Property:

- i. Sai Saptarshi Co-operative Housing Society Limited ("the **Saptarshi 1 Society**") is the owner of the Third Property.
- ii. By and under an Agreement dated 30th November, 2023 executed by and between Saptarshi 1 Society of the First Part Surya of the Second Part and the Developer of the Third Part and registered with the office of the Sub Registrar of Assurances at Serial No. BRL-6/25310 of 2023, the Saptarshi 1 Society agreed to confirm and accept the Developer as the sole and exclusive developer of the Third Property, in the manner as set out in the Saptarshi 1 Development Agreement and the Saptarshi 1 Power of Attorney

(f) The documents of allotment of the Fourth Property:

- i. Saptarshi No. 2 Co-operative Housing Society Limited ("the Saptarshi 2 Society") is the owner of the Fourth Property.
- ii. By and under an Agreement dated 30th November, 2023 executed by and between the Saptarshi 2 Society of the First Part Surya of the Second Part and the Developer of the Third Part and registered with the office of the Sub Registrar of Assurances at Serial No. BRL-6/25645 of 2023, the Saptarshi 2 Society agreed to confirm and accept the Developer as the sole and exclusive developer of the Fourth Property, in the manner as set out in the Saptarshi 2 Development Agreement and the Saptarshi 2 Power of Attorney.

(g) By and under a Letter of Intent dated 30th January, 2024 bearing Reference No. SRA/ENG/1122/RC/MHL/LOI issued by SRA ("the said LOI"), the SRA sanctioned the amalgamated slum rehabilitation scheme on the said Land in favour of the Developer, in the manner and on the terms and conditions as set out therein. The said LOI *inter alia* reflects as follows:

- i. There is set-back area admeasuring 1,713.69 square meters and a playground reservation admeasuring 564.68 square meters, on the said Land.
- ii. Free sale component admeasuring 47,983.20 square meters is sanctioned to be utilized on the said Land.
- iii. Rehab component admeasuring 43,621.09 square meters is sanctioned to be utilized on the said Land.

(iii) Revenue Records

(a) The First Land:

- i. The Letter of Intent dated 3rd March, 2017 reflects that the First Land bears CTS Nos. 182 (part) and 191(part) of Village Magathane. The land bearing CTS Nos. 182 of Village Magathane has been sub-divided into land bearing CTS No. 182/A and 182/B of Village Magathane. The same is also reflected on the property register card of the land bearing CTS No. 182/A and CTS No. 182/B of Village Magathane, details whereof are set out hereinbelow.
- ii. We have been provided with a copy of the Order dated 20th September, 2005 passed by the City Survey Office, Borivali inter-alia reflecting that the land bearing CTS No. 182 of Village Magathane has been sub-divided into the following:

- a. Land bearing CTS No. 182/A of Village Magathane admeasuring 11,012.90 square meters; and
- b. Land bearing CTS No. 182/B of Village Magathane admeasuring 1,022.00 square meters.

iii. We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/A of Village Magathane and the same reflects that the area of this land is 11,012.90 square meters. We have perused the Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/B of Village Magathane and the same reflects as that the area of this land is 1,022.00 square meters. The name of the owners of these respective lands are not reflected on the property register cards thereof. In this regard, we have been provided with the following documents for showing that MHADA is the owner of the First Land:

- a. We have been provided with Kami Jasta Patrak ("KJP") issued by the City Survey Officer, Borivali which reflects that the land bearing Survey No. 112 Hissa No. 1 (part) (admeasuring 9,207 square meters) and Survey No. 113 (part) (admeasuring 2,979.9 square meters) corresponds to land bearing CTS No. 182 (admeasuring 12,034.90 square meters) of Village Magathane and the balance area admeasuring 152 square meters has been included for the express highway.
- b. The Developer has declared that the Survey No. 112/1 (part) of Village Magathane has been sub-divided. Further, the portion of the land bearing Survey No. 112/1 (part) admeasuring 9,055 square meters which is owned by MHADA has been given Survey Nos. 112/1/B of Village Magathane and the portion of the land admeasuring 152 square meters have been included for the express highway is given Survey No. 112/1/B/1 of Village Magathane and separate 7/12 extracts have been issued for the same. We have not perused the sub-division order issued in this regard or copy thereof.
- c. We have perused 7/12 Extract of land bearing Survey Nos. 112/1/B of Village Magathane dated 14th March, 2022 and name of Mumbai Housing Board is reflected as the owner thereof.

- d. The Developer has declared that the Survey No. 113 (part) of Village Magathane has been sub-divided. Further, the portion of the land admeasuring 5,463 square meters which is owned by MHADA has been given Survey No. 113/A.
- e. Further, Mutation Entry No. 366 dated 17th July, 1961 appearing on the aforesaid 7/12 Extracts for the land 112/1/B and 113/A reflects that Jerabai Rustomji Dosabhai Bilimoriya, Firoj Rustomji Bilimoriya, Mehra Rustomji Bilimoriya, Jamshedi Sorabji Bilimoroya, Meenu Sorabji Bilimoriya and Keki Sorabji Bilimoriya being the then owners of this land sold inter-alia the land bearing Survey No. 112/1 (part) to Bombay Housing Board i.e. MHADA vide a registered Indenture of Conveyance of 27th October, 1958, registered at the office of Sub-Registrar of Assurances at Mumbai under Serial No. 8958 / 1958. We have not perused this Indenture of Conveyance or copy thereof.

- iv. We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 191 of Village Magathane and the same reflects that the area of this land is 13,354.60 square meters out of which an area admeasuring 8,013.60 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA.

(b) The Second Land:

- i. We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/A of Village Magathane and the same reflects that the area of this land is 11,012.90 square meters. We have perused documents detailed in Paragraph 1(iii)(a)iii above for showing that MHADA is the owner of land bearing CTS No. 182/A of Village Magathane.
- ii. We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 183 of Village Magathane and the same reflects that the area of this land is 16,500.70 square meters out of which an area admeasuring 565.80 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA. Further, an area admeasuring 560.31 square meters has been given on lease to Bharat Darshan Co-operative Housing Society Limited.

iii. We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 191 of Village Magathane and the same reflects that the area of this land is 13,354.60 square meters out of which an area admeasuring 8,013.60 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA.

(c) The Third Land:

i. We have perused Property Register Card dated 31st August, 2019 with respect to land bearing CTS No. 181/A of Village Magathane and the same reflects that the area of this land is 1,878.30 square meters. The Saptarshi 1 Society is reflected as the owner of this land.

(d) The Fourth Land:

i. We have perused Property Register Card dated 31st August, 2019 with respect to land bearing CTS No. 181/E of Village Magathane and the same reflects that the area of this land is 251.70 square meters. The Developer has declared that the Developer is in the process of updating the Property Register Card of land bearing CTS No. 181/E of Village Magathane to reflect the Saptarshi 2 Society as the owner of this land.

(iv) Searches undertaken at the office of Sub-Registrar of Assurances:

(a) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the First Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024, details of the same are set out in the Compendium (as defined below).

(b) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the Second Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024, details of the same are set out in the Compendium (as defined below).

(c) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the Third Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024, details of the same are set out in the Compendium (as defined below).

(d) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the Third Land. In this regard, the search clerk has

WADIA GHANDY & CO.

furnished us search report dated 5th January, 2024, details of the same are set out in the Compendium (as defined below).

2. We have on the basis of investigation undertaken by us prepared a Compendium on Title dated 6th February, 2024 being a detailed report on the title and the flow of title ("Compendium"), annexed hereto as **Annexure "1"**. The Compendium also sets out various steps taken by us for investigation of title. This Title Certificate must be read with the Compendium.
3. Subject to all that is stated herein and in the Compendium, and (i) the terms and conditions of all the approvals obtained/to be obtained by the Developer from time to time (including the said LOI) for the development of the said Property, (ii) subject to the said Mortgage (as defined and set out in the Compendium), and (iii) pending litigations as set out in Paragraph C.14 of the Compendium, we are of the opinion that the Developer is entitled to undertake development of the said Property in accordance with the said LOI, as may be amended and modified from time to time and/or other applicable provisions of law, and such entitlement of the Developer is clear and marketable.

Dated this 6th FEBRUARY, 2024

For Wadia Ghandy & Co.


N. Ghandy
Partner
Encl:

1. Annexure "1" (Compendium dated 6th February, 2024)



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

Tel: +91 22 2267 0669, +91 22 2271 5600 | Fax: +91 22 2267 6784

General e-mail: contact@wadiaghandy.com | Personal e-mail: firstname.lastname@wadiaghandy.com

Annexure "1"

(To the Legal Title Report dated 6th February, 2024)

COMPENDIUM ON TITLE

Dear Sir,

Re: (1) All those pieces and parcels of land admeasuring 12,179.60 square meters and bearing CTS Nos. 182A (part) and 182B (part) (both earlier forming part of CTS No. 182) and 191 (part) of Village Magathane, Taluka Borivali situate lying and being at Western Express Highway, Ganesh Nagar, Borivali (East), Mumbai – 400 066 ("the First Land") together with structures ("the First Property"). The First Land is more particularly described in the First Schedule.

(2) All those pieces and parcels of land admeasuring 1,527.70 square meters square meters or thereabouts and bearing CTS Nos. 182A (part), 183 (part) and 191 (part) of Village Magathane, Taluka Borivali situated lying and being at Ganesh Nagar, TATA Power House, Opposite Building No. 4, Borivali (East), Mumbai – 400 066 ("the Second Land") together with structures thereon ("the Second Property"). The Second Land is more particularly described in the Second Schedule.

(3) All that piece and parcel of land admeasuring 1,878.30 square meters bearing CTS No. 181/A of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 ("the Third Land") together with structures thereon ("the Third Property"). The Third Land is more particularly described in the Third Schedule.

(4) All that piece and parcel of land admeasuring 251.70 square meters bearing CTS No. 181/E of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 ("the Fourth Land") together with structures thereon ("the Fourth Property"). The Fourth Land is more particularly described in the Fourth Schedule.

The First Land, the Second Land, the Third Land and the Fourth Land aggregating to 15,837.30 square meters are hereinafter collectively referred to as "the said Land". The First Property, the Second Property, the Third Property and the Fourth Property are hereinafter collectively referred to as "the said Property".

A. INTRODUCTION

1. We are investigating title of SAROJ LANDMARK REALTY LLP, a limited liability

partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having its principal place of business at 807-808, Hubtown Solaris, 8th Floor, N.S. Phadke Marg, Opposite Teli Gali, Near Regency Hotel, Andheri (East), Mumbai – 400 069 (“the Developer”) to undertake development/re-development of the said Property (“the said Scheme”), under the provisions of Regulation 33(10) and/or 33(11) of the Development Control Regulations for Greater Mumbai, 1991 (“DCR”) and/or under relevant provisions of Development Control and Promotion Regulation for Greater Mumbai, 2034, as amended from time to time and / or under relevant provisions of the applicable laws.

B. STEPS

1. With respect to the investigation of title, we have undertaken the following steps:
 - (a) Inspection of the original title deeds and documents with respect of the said Property, a list whereof is annexed hereto as **Annexure “A”**.
 - (b) Perused copies of the deeds, documents, writings, revenue records pertaining to the said Property, a list whereof is annexed hereto as **Annexure “B”**.
 - (c) Caused search clerk Mr. Ashish Jhaveri to undertake searches at the office of the concerned Sub-Registrar of Assurances for a period of 68 years from 1955 to 2023. We have relied on the following Search Reports issued by Mr. Ashish Jhaveri:
 - (i) Search Report dated 5th January, 2024 issued with respect to the First Land, detailed at Paragraph C.16(a).
 - (ii) Search Report dated 5th January, 2024 issued with respect to the Second Land, detailed at Paragraph C.16(b).
 - (iii) Search Report dated 5th January, 2024 issued with respect to the Third Land, detailed at Paragraph C.16(c).
 - (iv) Search Report dated 5th January, 2024 issued with respect to the Fourth Land, detailed at Paragraph C.16(d).

- (d) Caused Mr. Robert Pavrey to undertake searches of the Developer at the Registrar of Companies ("ROC Report"). We have relied on the Report dated issued by Mr. Robert Pavrey, in this regard, detailed at Paragraph 0.
- (e) Caused Cubic Tree Solutions Private Limited to undertake online litigation search of the Developer. We have relied on the Report dated 12th January, 2024 ("Developer's Litigation Report") issued by Cubic Tree Solutions Private Limited, in this regard, detailed at Paragraph C.18(a).
- (f) Caused Simply CERSAI to undertake online CERSAI Searches of the said Land. We have relied on the following Reports issued by Simply CERSAI ("Cersai Search Reports"):
 - (i) Report dated 10th January, 2024 issued with respect to the First Land, detailed at Paragraph A.1(a).
 - (ii) Report dated 10th January, 2024 issued with respect to the Second Land, detailed at Paragraph A.1(b).
 - (iii) Report dated 10th January, 2024 issued with respect to the Third Land, detailed at Paragraph A.1(c).
 - (iv) Report dated 10th January, 2024 issued with respect to the Fourth Land, detailed at Paragraph A.1(d).
- (g) The Developer has furnished to us a Declaration dated 2nd February, 2024 and Email dated 5th February, 2024 addressed by the representative of the Developer, pertaining to various facts in relation to the said Property ("the Declaration"). We have assumed the contents of the Declaration to be true and correct and have relied on the same.
- (h) We have been provided with the Licensed Surveyor' Certificate dated 1st February, 2024 ("the said Certificate") of Mr. Vishal Sutar. We have assumed the contents of the said Certificate to be true and correct and have relied on the same.
- (i) We have issued Public Notices ("the said Public Notices") in the following newspapers:

- (i) The Times of India (English) in its Mumbai Edition dated 10th October, 2018;
- (ii) The Maharashtra Times (Marathi) in its Mumbai Edition dated 10th October, 2018,
- (iii) The Times of India (English) in its Mumbai Edition dated 7th September, 2023; and
- (iv) The Maharashtra Times (Marathi) in its Mumbai Edition dated 7th September, 2023.

C. OBSERVATIONS

1. The First Land:

- (a) On perusal of the Revenue Records (as detailed in paragraph C.6(r)) read with the said Certificate, it appears that Maharashtra Housing and Area Development Authority ("MHADA") is the owner of the First Land. Further, the Annexure II for First Land (as defined below), also reflects that MHADA is the owner of the First Land.
- (b) The slum dwellers on the First Land have comprised themselves into Ganesh Nagar Magathane Rahivasi (SRA) Co-operative Housing Society Limited ("Ganesh Nagar Society"), a society registered under provisions of the Maharashtra Co-operative Societies Act, 1960 and bearing Ref. No. MUM/SRA/HSG/(TC)/11269/2007 dated 12th February, 2007.
- (c) By and under Letter dated 9th September, 2005 bearing Ref. No. EE/Borivali/Ganesh Nagar/MB/4198/2005, MHADA issued Annexure II with respect to the First Land ("Annexure II for First Land"). Annexure II inter alia reflects that (i) area of the First Land is reflected as 12,179.60 square meters, (ii) there are 772 structures on the First Land out of which 642 are protected structures, and (iii) out of 642 eligible structures, 499 structures are residential, 87 are commercial structures, 56 structures are residential cum commercial. The Annexure II reflects that the First Land is a censused slum.
- (d) By and under Letter bearing Ref. No. SRA/Dy.C./Desk-6/T-D-6/Annexure-

2/GaneshNagar-26/KV-6098/10/3089 addressed by the Deputy Collector SRA to the Executive Engineer-2, SRA *inter-alia* rectified the following discrepancies in the Annexure II for First Land: (i) there are 774 structures on the said Land out of which 641 are protected structures, and (ii) out of 641 eligible structures, 494 structures are residential, 87 are commercial structures, 55 structures are residential cum commercial and 5 are others. The date of this Letter is not legible in the copy of this Letter provided to us.

(e) Thereafter, vide following orders passed by the MHADA, there are following details / modifications in the eligibility of the slum dwellers on the First Land:

- (i) MHADA has vide its Letter dated 11th August, 2017, certified the area of the commercial structures forming the part of the First Land.
- (ii) MHADA has vide its Order dated 11th August, 2017, certified that out of the balance non-eligible slum dwellers (as stated in above); MHADA declared 10 (ten) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (iii) MHADA has vide its Order dated 22nd December, 2017, certified that out of the balance non-eligible slum dwellers (as stated in above); MHADA declared 7 (seven) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (iv) MHADA has vide its Order dated 12th November 2020, certified that out of the balance non-eligible slum dwellers (as stated in above); MHADA declared 13 (thirteen) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (v) MHADA has vide its Order dated 16th March 2021, certified that out of the balance non-eligible slum dwellers (as stated in above); MHADA declared 19 (nineteen) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (vi) MHADA has vide its Order dated 15th July 2021, certified that out of the balance non-eligible slum dwellers (as stated in above); MHADA declared 21 (twenty-one) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (vii) MHADA has vide its Order dated 20th August 2021, certified that out

of the balance non-eligible slum dwellers (as stated in above); MHADA declared 13 (thirteen) slum dwellers as eligible to participate in the slum rehabilitation scheme.

(viii) MHADA has vide its Order dated 17th November, 2021, certified that out of the balance non-eligible slum dwellers (as stated in above), 2 (two) slum dwellers as eligible to participate in the slum rehabilitation scheme.

(ix) MHADA has vide its Order dated 17th November, 2021, certified that out of the balance non-eligible slum dwellers (as stated in above), 4 (four) slum dwellers as eligible to participate in the slum rehabilitation scheme.

(x) MHADA has vide its Letter dated 3rd August, 2023, added 73 slum structures for certifying their eligibility in relation to the First Land and out of the aforesaid 73 slum dwellers, certified 23 (twenty-three) slum dwellers as eligible to participate in the slum rehabilitation scheme.

(xi) Vide Letter dated 27th September, 2023 bearing Ref. No. Tah-2/Karya TD-6/2023/KaVi-43371 addressed by the Tahasildar- 2, SRA to the Executive Engineer, Western Suburbs, SRA, the following is recorded in relation to the First Land:

- a. Out of a total of 847 structures on the First Land, 753 are eligible.
- b. Out of the 753 eligible structures on the First Land, 581 (five hundred and eighty one) structures are residential, 111 (one hundred and eleven) are commercial structures, 55 (fifty five) structures are residential cum commercial and 5 (five) are others.

(f) By and under various deeds and documents, the Ganesh Nagar Society appointed M/s. Dhanshree Developers ("Dhanshree") as the developer for undertaking the development/re-development of the First Property, in the manner and on the terms and conditions as set out therein.

(g) SRA vide Letter dated 11th October, 2006 requested for the grant of no

objection from the MHADA to undertake slum rehabilitation scheme on the First Land. The Developer has further informed us that there is no response from MHADA to the aforesaid Letter dated 11th October, 2006 and hence under Clause 2.8 of the Appendix IV to Regulation 33(10) of the DCR, there is a deemed no objection to undertake slum rehabilitation scheme on the First Land from MHADA i.e. the land owning authority.

- (h) By and under Letter of Intent dated 18th September, 2006 issued by SRA, SRA sanctioned the slum rehabilitation scheme on the First Land (for an area of 12,179.60 square meters of the First Land) under the provisions of Regulation 33(10) of the DCR in favor of Dhanshree, in the manner and on the terms and conditions as set out therein. The Letter of Intent dated 18th September, 2006 was revised vide Letter of Intent dated 1st December, 2010.
- (i) By and under a Resolution dated 26th June 2011 passed by the Ganesh Nagar Society in the General Body Meeting, the Ganesh Nagar Society, at request of Dhanshree, *inter-alia* agreed to appoint M/s. M. K. Group ("MK Group") as the joint developer to undertake the development/re-development of the First Property, in the manner and on the terms and conditions as set out therein.
- (j) By and under an Agreement for Joint Development dated 8th September, 2011 executed by and between Dhanshree (therein referred to as 'the Developer') of the One Part and MK Group (therein referred to as 'the Joint Developer') of the Other Part and registered with the Office of Sub-registrar of Assurances under Serial No. BDR-11/8891/2011, Dhanshree and MK Group agreed to jointly develop/re-develop the First Property, in the manner and on the terms and conditions as set out therein.
- (k) By and under Letter dated 9th August, 2016 addressed by Dhanshree to the Ganesh Nagar Society, Dhanshree granted no objection for the development/re-development of the First Property to be undertaken by M/s. Surya Builders & Developers, a sole proprietary concern of Mr. Rajeev Kumar son of Mr. Mahender Singh ("Surya"), in the manner as set out therein.
- (l) By and under Resolution dated 24th September 2016 passed by the Ganesh

Nagar Society in the General Body Meeting, the Ganesh Nagar Society *inter-alia* terminated Dhanshree and MK group as the developer and appointed Surya as the developer for undertaking the development/re-development of the First Property, in the manner and on the terms and conditions as set out therein.

- (m) The Ganesh Nagar Society initiated proceedings under the provisions of Section 13(2) of the Maharashtra Slum Areas (Improvement, Clearance, and Redevelopment) Act, 1971 ("the Slum Act"), for change of developer.
- (n) By and under Development Agreement dated 14th October, 2016 executed by and between the Ganesh Nagar Society through its members of the One Part and Surya of the Other Part, the Ganesh Nagar Society and its members granted development/re-development rights with respect to a portion of the First Land admeasuring 12,179.60 square meters in favour of Surya, in the manner and on the terms and conditions as set out therein.
- (o) By and under an Irrevocable Power of Attorney dated 14th October, 2016, the Ganesh Nagar Society through its members granted various powers and authorities with respect to the First Land in favour of Mr. Rajeev Kumar Mahendra Singh (the sole proprietor of Surya), as more particularly set out therein.
- (p) By and under an Order dated 23rd December, 2016 passed by the SRA, *inter-alia* the appointment of Dhanshree was terminated, and Surya was directed to submit documents as set out therein for its appointment as the new developer for the implementation of the slum rehabilitation scheme on the First Land, in the manner and on the terms and conditions as set out therein.
- (q) By and under Letter of Intent dated 3rd March, 2017 bearing Reference No. SRA/ENG/1122/RC/MHL/LOI issued by SRA, the SRA sanctioned the slum rehabilitation scheme on the First Land in favour of Surya, in the manner and on the terms and conditions as set out therein.
- (r) By and under Deed of Settlement cum Cancellation dated 3rd January, 2019 executed by and between Surya of the One Part and MK Group of the Other Part, the parties thereto *inter-alia* cancelled the aforesaid Joint Development Agreement dated 8th September, 2011 and Power of Attorney

dated 13th October, 2011 for settlement amount (as set out therein) to be paid by Surya to MK Group in the manner and on the terms and conditions as set out therein.

- (s) By and under Joint Development Agreement dated 22nd May, 2019 ("the **Joint Development Agreement**") executed by and between Surya of the One Part and the Developer of the Other Part and registered with the Office of Sub-registrar of Assurances under Serial No. BRL-4/7681/2019, Surya and the Developer inter-alia agreed to jointly develop/re-develop the Free Sale Land (as defined therein) forming part of the First Land and the Second Land (therein referred to as the Additional Land), in the manner and on the terms and conditions as set out therein.
- (t) By and under Power of Attorney dated 22nd May, 2019 ("the **Power of Attorney**") and registered with the office of Sub-registrar of Assurances under Serial No. BRL-4/7683/2019, Surya granted various power and authorities with respect to the development/re-development of the First Property and the Second Property (therein referred to as the Additional Land) in favour of the Developer, in the manner and on the terms of conditions as set out therein.
- (u) By and under Power of Attorney dated 22nd May, 2019 ("the **RERA Power of Attorney**") and registered with the office of Sub-registrar of Assurances under Serial No. BRL-4/7684/2019, Surya granted powers to sign, execute and register the Agreement for Sale (as defined therein) with the allottees/purchasers of the new buildings to be constructed on the First Land and the Second Land in favour of the Developer, in the manner as more particularly set out therein.
- (v) By and under Letter of Intent dated 14th June, 2022 bearing Reference No. SRA/ENG/1122/RC/MHL/LOI issued by SRA, the SRA sanctioned the slum rehabilitation scheme for the amalgamated development of the First Property, the Second Property, and the Third Property in favour of Surya and the Saptarshi 1 Society (defined below), in the manner and on the terms and conditions as set out therein.
- (w) The Developer has declared that inadvertently, land bearing CTS No. 182B (part) remained to be mentioned in the description of the First Property

under the Joint Development Agreement, the Power of Attorney and the RERA Power of Attorney, and Surya and the Developer have rectified the same under the Settlement Agreement (as defined below).

2. **The Second Land:**

- (a) On perusal of the Revenue Records (as detailed in paragraph C.6(r)) read with the said Certificate, it appears that MHADA is the owner of the Second Land. Further, the Annexure II for Second Land (as defined below), also reflects that MHADA is the owner of the Second Land.
- (b) The slum dwellers on the Second Land have formed and comprised themselves into the Siddharth Welfare (SRA) Co-operative Housing Society (Proposed) ("**the Siddharth Welfare Society**"), a society formed under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules framed therein.
- (c) By and under a Resolution passed in the Annual General Meeting of the Siddharth Welfare Society held on 28th October 2018, the Siddharth Welfare Society *inter-alia* appointed Surya as the developer for undertaking the development/re-development of the Second Property, in the manner and on the terms and conditions as set out therein.
- (d) By and under an undated Development Agreement (notarized on 9th January, 2019) executed by and between the Siddharth Welfare Society through its members of the One Part and Surya of the Other Part, the Siddharth Welfare Society and its members granted development rights with respect to the Second Property in favour of Surya, in the manner and on the terms and conditions as set out therein.
- (e) By and under an undated Irrevocable Power of Attorney (notarized on 10th January, 2019), the Siddharth Welfare Society has granted various powers and authorities with respect to the Second Property in favour of Surya, as more particularly set out therein.
- (f) By and under a Resolution passed in the Annual General Meeting of the Siddharth Welfare Society held on 21st June 2019, the Siddharth Welfare Society *inter-alia* once again resolved to appoint Surya as the developer for

undertaking the development/re-development of the Second Property, in the manner and on the terms and conditions as set out therein.

- (g) As per the Annexure II dated 17th November, 2021 issued by the SRA (“**Annexure II of Second Land**”), there are 87 slum dwellers on the Second Land out of which 50 are eligible for rehabilitation and 22 are not eligible for rehabilitation, the eligibility of 15 slum dwellers is pending to be decided. The Annexure II of the Second Land reflects area thereof as 1527.70 square meters.
- (h) MHADA has vide its Order dated 18th November, 2021, certified that out of the balance non-eligible slum dwellers on the Second Land (as stated in above); MHADA has declared 6 (six) slum dwellers as eligible to participate in the slum rehabilitation scheme.
- (i) Vide aforesaid Letter dated 27th September, 2023 bearing Ref. No. Tah-2/Karya TD-6/2023/KaVi-43371 addressed by the Tahasildar- 2, SRA to the Executive Engineer, Western Suburbs, SRA, the following is recorded in relation to the Second Land:
 - (i) Out of a total of 87 structures on the First Land, 56 are eligible.
 - (ii) Out of the 56 eligible structures on the First Land, 52 (fifty-two) structures are residential, 4 (four) are commercial structures.
- (j) As stated above, SRA issued the aforesaid Letter of Intent dated 14th June, 2022 for the amalgamated development of the First Property, the Second Property, and the Third Property in favour of Surya and the Saptarshi 1 Society, details whereof are set out hereinabove. The area of the Second Land in the Letter of Intent dated 14th June, 2022 is 1,527.70 square meters.

3. The Third Land and the Fourth Land:

- (a) From perusal of the documents furnished to us including (I) the Deemed Conveyance of the Third Property (defined below), (II) the Deemed Conveyance of the Fourth Property (defined below), (III) Agreement for Sale dated 27th August, 1991 executed by and between M/s. Mistry & Company (therein referred to as ‘the Promoters’) of the One Part and Mrs.

Smita Arun Shirsekar (therein referred to as 'the Purchaser') of the Other Part and registered with the Sub-Registrar of Assurances at Bandra at Sr. No. 6363 of 1991, whereby M/s. Mistry & Company agreed to sell Flat No. B-404 on the 4th Floor of the building proposed to be called 'Saptarshi' and (IV) Agreement dated 23rd June, 1997 executed by and between M/s Sweet Home Builders (therein referred to as 'The Promoter') of the One Part and Karkal Uma Hedge (therein referred to as 'the Purchaser') of the Other Part and registered with Sub-Registrar of Assurances at Bandra at Sr. No. 1601 of 1997, whereby M/s Sweet Home Builders agreed to sell Flat No. 302 on the 3rd Floor of the building proposed to be called 'Saptarshi Apartment No. 2', it appears as follows:

- (i) By and under an Agreement dated 8th April, 1980 executed by and between Mr. Aloysius Mathew Ferreira (therein referred to as 'the Owner') of the One Part and M/s. Mistry & Company (therein referred to as 'the Developer') of the Other Part, the Owner therein granted development rights with respect to land bearing Survey No. 112 Hissa No. 2, CTS No. 181 admeasuring 4,938.60 square meters situate at Village Magathane, Taluka Borivali, District Bombay City and Sub-district Bombay Suburban ("**Larger Third and Fourth Land**") in favour of the Developer therein, in the manner and on the terms and conditions as set out therein. We have not perused the Agreement dated 8th April, 1980 or copy thereof. The Developer has declared that in the Deemed Conveyance of the Fourth Property (defined below) it is inadvertently reflected that the aforesaid Agreement dated 8th April, 1980 was executed by and between Mr. Aloysius Mathew Ferreira in favour of M/s. Sweet Home Builders.
- (ii) By and under Order dated 16th September, 1980 issued by the competent authority under Section 8(4) of the Urban Land (Ceiling and Regulation) Act, 1976 ("**the ULC Act**"), the Competent Authority inter-alia declared that out of the Larger Third and Fourth Land admeasuring 4,938.60 square meters owned by Mr. Aloysius Mathew Ferreira, an area admeasuring 2,917.74 was declared as surplus vacant land, in the manner as set out therein. We have not perused the Order dated 16th September, 1980 or copy thereof.

(iii) Thereafter, Mr. Aloysius Mathew Ferreira made an application dated 27th September, 1983 for grant of exemption under Section 20 of the ULC Act for construction of tenements under Group Housing Scheme for the State of Maharashtra. We have not perused the aforementioned application or copy thereof.

(iv) By and under Order dated 15th June, 1984 issued by the Government of Maharashtra, the Government of Maharashtra granted permission to Mr. Aloysius Mathew Ferreira for construction on a portion of the Larger Third and Fourth Land, subject to terms and conditions as set out therein. We have not perused the Order dated 15th June, 1984 or copy thereof.

(v) By and under Order dated 3rd March, 1986 bearing Reference No. CE/632/LOR issued by the Municipal Corporation of Greater Mumbai ("MCGM"), the Larger Third and Fourth Land was subdivided into land bearing CTS Nos. 181/A, 181/B, 181/C, 181/D and 181/E, in the manner as set out therein. We have not perused the Order dated 3rd March, 1986 or copy thereof.

(vi) By and under an Application dated 22nd August, 1986, Mr. Aloysius Mathew Ferreira made an application under Section 20 of the ULC Act for construction in respect of Land bearing CTS Nos. 181/A and 181/B, in the manner as set out therein. We have not perused the Application dated 22nd August, 1986 or copy thereof.

(vii) By and under Power of Attorney dated 26th August, 1986, Mr. Aloysius Mathew Ferreira granted various powers and authorities in favour of partner of M/s. Mistry & Company with respect to the development of the Larger Third and Fourth Land, as more particularly set out therein. We have not perused the Power of Attorney dated 26th August, 1986 or copy thereof.

(viii) By and under Order dated 29th July, 1987 bearing Reference No. BOM-1087/157/(87)/Desk-XIII issued by the Government of Maharashtra, the Competent Authority inter-alia granted exemption under Section 20 of the ULC Act for construction / development of land bearing CTS Nos. 181/A (i.e. the Third Land) and 181/B, in the

manner and on the terms and conditions as set out therein.

- (ix) M/s. Sweet Home Builders acquired rights from M/s Mistry & Company to undertake development of the Fourth Land vide an Agreement dated 27th December, 1989. We have not perused the Agreement dated 27th December, 1989 or copy thereof.
- (x) By and under an Order dated 20th February, 1993 bearing Reference No. C/ULC/D-II Sec.20/NGL/SR-XIII/1987 passed by the Competent Authority, the Competent Authority granted exemption under Section 20 of the ULC Act for construction / development of the Fourth Land, in the manner and on the terms and conditions as set out therein.
- (xi) Thereafter, M/s. Mistry & Company obtained various approvals and permissions and constructed the Saptarshi 1 Building on the Third Land. The owners / holders of the premises comprised in Saptarshi 1 Building have constituted society named Sai Saptarshi Co-operative Housing Society Limited ("**the Saptarshi 1 Society**") which society is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 under Registration No. BOM/WR/HSC/TC/8678/Year1993-94.
- (xii) Thereafter, M/s. Sweet Home Builders obtained various approvals and permissions and constructed the Saptarshi 2 Building on the Fourth Land. The owners / holders of the premises comprised in Saptarshi 2 Building have constituted society named Saptarshi No.2 Co-operative Housing Society Limited ("**the Saptarshi 2 Society**") which society is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 under Registration No. MUM/WR/HSC/TC/13323/06/07.

(b) Development of the Third Property:

- (i) Saptarshi 1 Society filed an Application No. 113 of 2013 before the Competent Authority appointed under Section 11(3) and 11(4) of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 ("**MOFA**")

for execution of a unilateral deemed conveyance, for conveying the Third Property in favour of the Saptarshi 1 Society under the provisions of the MOFA. We have not perused the Application No. 113 of 2013 filed by Sai Saptarshi Co-operative Housing Society Limited or copy thereof.

(ii) By and under an Order and Certificate dated 1st July, 2014 bearing no. DDR4/ Mum/D.C./ Sai Saptarshi CHS/944/2014 passed by the Competent Authority and District Deputy Registrar Co-operative Society, Mumbai, in the matter of the Saptarshi 1 Society versus (1)(a) Mrs. Nancy Silvy Ferreira, (1)(b) Mr. Jude Ferreira, (1)(c) Mrs. Loreta D'Souza, (1)(d) Mr. Tyson Ferreira, (1)(e) Ms. Clerisa Ferreira, and (1)(f) Ms. Venesa Ferreira and (2) M/s. Mistry & Company, in exercise of the powers granted under Sections 5, 11(3), 11(4) of the MOFA, the Competent Officer and District Deputy Registrar Co-operative Society, Mumbai acceded to the aforesaid Application No. 113 of 2013 filed by the Saptarshi 1 Society and issued an order granting deemed conveyance of the Third Property in favour of the Saptarshi 1 Society.

(iii) By and under Deed of Unilateral Deemed Conveyance dated 14th May, 2015 executed by and between N.R. Nikkam, the Competent Authority constituted under MOFA, on account of (1) defaulting predecessors/ promoter in title as per revenue records the legal Heirs of A.M. Ferreira (therein referred to as 'the Vendors') of First Part (2) defaulting builder M/s. Mistry & Company of the Second Part and the Saptarshi 1 Society (therein referred to as 'the Society') of the Third Part and registered with the Sub-Registrar of Assurances under Serial No. BRL-8/3849 of 2015 ("**Deemed Conveyance of the Third Property**") (read with the Deed of Rectification dated 25th July 2016 and registered with the office of the Sub- Registrar of Assurances at Serial No. BRL-8/6760 of 2016), the Competent Authority, as a statutory obligation of the Vendors therein, granted, transferred, assured and conveyed the Third Property unto the Saptarshi 1 Society, in the manner as set out therein. The name of the Revenue Village Magathane remained to be mentioned in the property description of the Third Land under the Deemed Conveyance of the Third Property and the same was

rectified vide Deed of Rectification dated 25th July 2016 detailed below.

(iv) As stated above, SRA issued the aforesaid Letter of Intent dated 14th June, 2022 for the amalgamated development of the First Property, the Second Property, and the Third Property in favour of Surya and the Saptarshi 1 Society, details whereof are setout hereinabove.

(v) By and under Development Agreement dated 13th November, 2022 (“**the Saptarshi 1 Development Agreement**”) executed by the Saptarshi 1 Society of the One Part, (1) Mr. Janardan Narayan Patil, (2) Mr. Arun Narayan Dandekar and Mr. Ajinkya Arun Dandekar, (3) Mr. Phulidevi Dolaram Chaudhary, (4) Mrs. Hemangi Hemant Joshi (5) Mr. B. Shripati Rao and Mrs. Pramila Shripati Rao, (6) Mr. Madanlal H. Gupta, (7) Mr. Philip Peter Tauro, (8) Mr. Maurice Petr Tauro, (9) Mr. Pravinbhai Prabhubhai Mistry, (10) Mr. Vishwanath Bhoja Bamgera (11) Mr. Vijay Dwarkadas Kate and Mrs. Vrushali Vijay Kate, (12) Mrs. Priti Prakash Shetye, (13) Mrs. Saroj Rajendrakumar Baid, (14) Mr. Bhalchandra Vishwanath Giri and Mrs. Sindhu Balchandra Giri, (15) Mr. Tukaram Rajaram Pawar, (16) Mr. Prathamesh Govind Kusurkar and Mrs. Pushpa Prathamesh Kusurkar, (17) Mr. Raju Ratanji Desai, (18) Mr. Shashi Raghavan Panniker, (19) Mr. Suryakant Shantaram Bhogale, (20) Mrs. Parvati Mahadev Naik, (21) Mr. Ulhas Baburao Kanade and Mrs. Anjali Ulhas Kanade, (22) Mr. Deshbandhu D. Gupta and Mrs. Anita D. Gupta, (23) Mr. Vidhyadhar Ramesh Kesarkar, (24) Mrs. Yashwanti Rajkumar Deshmukh, (25) Mr. Jayprakash P. Koyande, (26) Mrs. Girija Shrikant Tripathi, (27) Mr. Bharat S. Dighe, (28) Mr. Vasant Laxman Sawant, (29) Mr. Rajaram Mahadu Badhe, (30) Mr. Dinesh R. Shetty, (31) Mr. Anil Bariram Kasurde, (32) Mr. Dilip Arjun Chavan, (33) Mrs. Kamla Prithviraj Bafana, (34) Mr. Ravindra Prabhakar Babar, (35) Ms. Usha Shankar Mayekar and Ms. Sunetra Shankar Mayekar, (36) Mr. Bhavarlal Nathuram Sharma and Mrs. Geetadevi Bhavarlal Sharma, (37) Mr. Suhas Krishnarao Pawar, (38) Mr. Hanumant More, (39) Mr. Anil Shankar Mayekar, (40) Mr. Narayan Sambhaji Paradkar, (41) Mr. Madhukar Yashwant More, (42) Mrs. Smita Arun Shirsekar, (43) Mrs. Sukhdev Barku

Nagare, (44) Mr. Harshad Odhavji Sondagar, (45) Smt. Suman Chotelal Gupta, (46) Mr. Madhukar Sadashiv Ambre, (47) Mr. Bhauchandbhai S. Panchal, (48) Mr. Rajnikant Manilal Panchal, (49) Smt. Shweta Shantaram Borhade, (50) Mrs. Reena Harshad Sondagar, (51) Mr. Pradeep Ladoo Chandarkar, (52) Mrs. Vidhya Jagadish Nagerreddy, (53) Mr. Janardan Nilkanth Munj, (54) Mr. Sunil M. Gosavi and Mrs. Charushila Sunil Gosavi, (55) Mr. Mohan Shankar Nagvekar, (56) Mr. Santosh Tukaram Patil and Mr. Tukaram N. Patil and Mrs. Vandana Santosh Patil, (57) Mr. Sharad Dhanaji Chavan, (58) Mrs. Rupali Rajesh Dhuri and Mr. Rajesh Vishram Dhuri, (58) Mr. Narendra Karsan Vankar, (59) Mr. Devaram D. Choudhary and Mr. Mangilal D. Choudhary, (60) Mr. Ganeshram Punmaji and Smt. Jamanibai Ganeshram Solanki, (61) Mr. Manoj Odhavji Sondagar and Mrs. Heena Manoj Sondagar, (62) Mr. Bhawarlal N. Choudhary and Mr. Mishrilal N. Choudhary and Mr. Ruparam Narayanlal Choudhary and Mr. Rameshchand Narayanlal Choudhary, (63) Mrs. Suvidya Amod Khadye, (64) Mr. Prithiviraj Hemraj Bafna, (65) Mrs. Phulidevi Dolaram Chaudhary, (66) Mrs. Rupali Atul Lal, (67) Mr. Punaram Sujaji Choudhary, (68) Mr. Punaram K. Choudhary, (69) Mr. Mulchand Vagtaram Choudhary, (70) Mr. Mulchand Vagtaram Choudhary, members of the Saptarshi 1 Society of the Second Part, Surya of the Third Part and the Developer of the Fourth Part, registered with the Office of the Sub-registrar of Assurances, under Serial No. BRL-9/17975/2022, the Saptarshi 1 Society and the members of the Saptarshi 1 Society granted development rights to develop / re-develop the Third Property to Surya and the Developer, in the manner and on the terms and conditions as set out therein.

(vi) By and under Power of Attorney dated 15th November, 2022 ("the Saptarshi 1 Power of Attorney"), registered with the Office of Sub-registrar of Assurances under Serial No. BRL-9/18839/2022, the Saptarshi 1 Society has granted various powers and authorities with respect to the Third Property in favour of Surya and the Developer, in the manner as set out therein.

(c) Development of the Fourth Land:

(i) The Saptarshi 2 Society filed an Application No. 243 of 2022 before the Competent Authority appointed under Section 11 MOFA for execution of a unilateral deemed conveyance conveying the right, title and interest of the Fourth Property in favour of the Saptarshi 2 Society under the provisions of MOFA. We have not perused copy of the Application No. 243 of 2022 before the Competent Authority or copy thereof.

(ii) By and under an Order dated 13th February, 2023 bearing Reference No. DDR4/ Mum/D.C./ Saptarshi- 2 CHS/386/2023 passed by the Competent Authority and District Deputy Registrar Co-operative Society, Mumbai, in the matter of the Saptarshi 2 Society versus (1) M/s Sweet Home Builders, (2) Mr. Rakesh D. Mistry, (3) Mr. Satyen Eshwar Mistry, (4) Mr. Dinesh P. Mistry, (5) Mr. Ishwar P. Mistry, (6) Meena Ishwar Mistry, (7) Mr. Aloysis Mathew Ferreira, (8) the Saptarshi 1 Society and (9) M/s. Mistry & Co. in exercise of the powers granted under Sections 5A, 11(3), 11(4) of MOFA, the Competent Officer and District Deputy Registrar Co-operative Society, Mumbai acceded to the aforesaid Application No. 243 of 2022 and issued an order for ex-parte deemed conveyance of the Fourth Property in favour of the Saptarshi 2 Society.

(iii) By and under a Certificate dated 13th February, 2023 issued by the Competent Authority and District Deputy Registrar Co-operative Society, Mumbai, in exercise of the powers granted under Sections 5 of MOFA, the Competent Officer and District Deputy Registrar Co-operative Society, Mumbai certified that Saptarshi 2 Society is entitled to have deemed conveyance of the Third Property in favour of the Saptarshi 2 Society.

(iv) By and under Development Agreement dated 4th May, 2023 ("the **Saptarshi 2 Development Agreement**") executed by the Saptarshi 2 Society of the One Part, (1) Mr. Niranjan Madan Pathade and Miss Pratibha Madan Pathade, (2) Mr. Narasimha Shastri Palepu, (3) Miss Shivani Mangesh Kulkarni, (4) Mr. Dharmasen Vishnu Tambe, (5) Mr. Kedarnath Narasimha Palepu, (6) Miss Kavita Kedarnath Palepu, (7) Mr. Rameshchandra Tuljashankar Upadhyay, (8)

Bhavesh Rameshchandra Upadhyay, (9) Mr. Sandeep Rajaram Bodhe and Mr. Vijay Rajaram Bodhe, (10) Miss Prajakta Mohan Joshi, (11) Mrs. Ashalata Ashok Bodhe and Mr. Sandeep Ashok Bodhe, (12) Mr. Vijay Rajaram Badhe and Mr. Rajaram Mahadu Badhe, (13) Mr. Suhas Pandurang Joshi, (14) Mr. Waman Sambaiah Indrapu and Mr. Sambaiah R. Indrapu, (15) Mr. Satish Narayan Toraskar, (16) Mr. Prakash Gangaram Lowre, (17) Mr. Shivaji Ramchandra Lowre, members of the Saptarshi 2 Society of the Second Part, Surya of the Third Part and the Developer of the Fourth Part, registered with the Office of the Sub-registrar of Assurances, under Serial No. BRL-9/5665/2023, the Saptarshi 2 Society and the members of the Saptarshi 2 Society granted development rights to develop / re-develop the Fourth Property to Surya and the Developer, in the manner and on the terms and conditions as set out therein.

(v) By and under Power of Attorney dated 4th May, 2023 ("the **Saptarshi 2 Power of Attorney**"), registered with the Office of Sub-registrar of Assurances under Serial No. BRL-9/5669/2023, the Saptarshi 2 Society has granted various powers and authorities with respect to the Fourth Property in favour of Surya and the Developer, in the manner as set out therein.

(vi) By and under a Supplementary cum Rectification Agreement dated 4th May, 2023 and executed by and between Saptarshi 2 Society of the First Part, (1) Mr. Niranjan Madan Pathade and Miss Pratibha Madan Pathade, (2) Mr. Narasimha Shastri Palepu, (3) Miss Shivani Mangesh Kulkarni, (4) Mr. Dharmasen Vishnu Tambe, (5) Mr. Kedarnath Narasimha Palepu, (6) Miss Kavita Kedarnath Palepu, (7) Mr. Rameshchandra Tuljashankar Upadhyay, (8) Bhavesh Rameshchandra Upadhyay, (9) Mr. Sandeep Rajaram Bodhe and Mr. Vijay Rajaram Bodhe, (10) Miss Prajakta Mohan Joshi, (11) Mrs. Ashalata Ashok Bodhe and Mr. Sandeep Ashok Bodhe, (12) Mr. Vijay Rajaram Badhe and Mr. Rajaram Mahadu Badhe, (13) Mr. Suhas Pandurang Joshi, (14) Mr. Waman Sambaiah Indrapu and Mr. Sambaiah R. Indrapu, (15) Mr. Satish Narayan Toraskar, (16) Mr. Prakash Gangaram Lowre, (17) Mr. Shivaji Ramchandra Lowre, members of the Saptarshi 2 Society of the Second Part, Surya of

the Third Part and the Developer of the Fourth Part, the parties therein rectified certain terms of the Saptarshi 2 Development Agreement, in the manner as set out therein.

(vii) By and under Deed of Unilateral Deemed Conveyance dated 21st June, 2023 executed by and between Kailas Jebale, the Competent Authority constituted under MOFA, on account of (1) defaulting predecessors/ landlord in title as per revenue records Aloysius Mathew Ferreira (therein referred to as 'the Vendors') of First Part (2) defaulting builder M/s. Sweet Home Builders of the Second Part (therein referred to as 'the said Confirming Party') and the Saptarshi 2 Society (therein referred to as 'the Society') of the Third Part and registered with the Sub-Registrar of Assurances under Serial No. BRL-8/8458 of 2023 ("Deemed Conveyance of the Fourth Property"), the Competent Authority, as a statutory obligation of the Vendors therein, granted, transferred, assured and conveyed the Fourth Property unto the Saptarshi 2 Society, in the manner as set out therein.

4. Appointment of the Developer as the sole developer

(a) By and under a Settlement Agreement dated 6th April, 2023 (as amended from time to time) ("the Settlement Agreement") executed by and between Surya of the One Part and the Developer of the Other Part and registered with the office of the Sub-Registrar of Assurances at Serial No. BRL-6/9361 of 2023, Surya inter-alia agreed for the Developer to be the sole and exclusive developer for the amalgamated development of the said Property since Surya was not in position to perform its roles and responsibilities to undertake the development of the said Property, in the manner as set out therein. The Developer has agreed to pay the Total Costs (as defined therein) in relation to the development of the said Property, in the manner and on the terms and conditions as set out therein.

(b) Pursuant to the following deeds and documents, detailed hereinbelow, the Developer became the sole and absolute developer for undertaking development of the said Property:

First Land

- (i) By and under Resolution dated 25th June, 2023 by the Ganesh Nagar Society in the General Body Meeting, the Ganesh Nagar Society *inter-alia* (I) appointed the Developer as the sole and exclusive developer for undertaking development of the First Property and (II) terminated appointment of Surya as the developer for the First Property. This meeting was conducted in the presence of the Assistant Registrar of Society.
- (ii) By and under Development Agreement dated 26th August, 2023 executed by and between the Ganesh Nagar Society of the One Part and the Developer of the Other Part, the Ganesh Nagar Society granted development rights with respect to the First Property in favour of the Developer, in the manner and on the terms and conditions as set out therein.
- (iii) By and under an Irrevocable Power of Attorney dated 26th August, 2023, the Ganesh Nagar Society granted various powers and authorities with respect to the First Property in favour of the Developer, as more particularly set out therein.
- (iv) The Developer has declared that 134 slum dwellers on the First Land have executed Individual Agreement with the Developer for permanent alternate accommodations in lieu of their existing premises comprised in the structures standing on the First Land, in the manner and on the terms and conditions as set out therein ("**Ganesh Nagar Individual Agreement**"). A list of the Ganesh Nagar Individual Agreement is set out in the **Annexure "B"** annexed hereto

Second Land

- (v) By and under Resolution dated 15th June, 2023 passed by the Siddharth Welfare Society in the General Body Meeting, the Siddharth Welfare Society *inter-alia* (I) appointed the Developer as the sole and exclusive developer for undertaking development of the Second Property and (II) terminated appointment of Surya as the developer for the Second Property. This meeting was conducted in

the presence of the Assistant Registrar of Society.

- (vi) By and under Development Agreement dated 28th August, 2023 executed by and between the Siddharth Welfare Society of the One Part and the Developer of the Other Part, the Siddharth Welfare Society granted development rights with respect to the Second Property in favour of the Developer, in the manner and on the terms and conditions as set out therein.
- (vii) By and under an Irrevocable Power of Attorney dated 28th August, 2023, the Siddharth Welfare Society granted various powers and authorities with respect to the Second Property in favour of the Developer, as more particularly set out therein.
- (viii) The Developer has declared that 68 slum dwellers on the Second Land have executed Individual Agreement with the Developer for permanent alternate accommodations in lieu of their existing premises comprised in the structures standing on the Second Land, in the manner and on the terms and conditions as set out therein ("Siddharth Welfare Individual Agreement"). A list of the Siddharth Welfare Individual Agreement is set out in **Annexure "B"** annexed hereto.

Third Land

- (ix) By and under an Agreement dated 30th November, 2023 executed by and between Saptarshi 1 Society of the First Part Surya of the Second Part and the Developer of the Third Part and registered with the office of the Sub Registrar of Assurances at Serial No. BRL-6/25310 of 2023, the Saptarshi 1 Society agreed to confirm and accept the Developer as the sole and exclusive developer of the Third Property, in the manner as set out in the Saptarshi 1 Development Agreement and the Saptarshi 1 Power of Attorney.

Fourth Land

- (x) By and under an Agreement dated 30th November, 2023 executed by and between the Saptarshi 2 Society of the First Part Surya of

the Second Part and the Developer of the Third Part and registered with the office of the Sub Registrar of Assurances at Serial No. BRL-6/25645 of 2023, the Saptarshi 2 Society agreed to confirm and accept the Developer as the sole and exclusive developer of the Fourth Property, in the manner as set out in the Saptarshi 2 Development Agreement and the Saptarshi 2 Power of Attorney.

Revised Letter of Intent

(c) By and under a Letter of Intent dated 30th January, 2024 bearing Reference No. SRA/ENG/1122/RC/MHL/LOI issued by SRA ("the said LOI"), the SRA sanctioned the amalgamated slum rehabilitation scheme on the said Land in favour of the Developer, in the manner and on the terms and conditions as set out therein. The said LOI *inter alia* reflects as follows:

- (i) There is set back area admeasuring 1,713.69 square meters and a play ground reservation admeasuring 564.68 square meters, on the said Land;
- (ii) Free sale component admeasuring 47,983.20 square meters is sanctioned to be utilized on the said Land; and
- (iii) Rehab component admeasuring 43,621.09 square meters is sanctioned to be utilized on the said Land.

5. **Land Premium**

- (a) An amount of Rs.6,54,66,000/- (Rupees Six Crores Fifty Four Lacs Sixty Six Thousand only) is to be paid as land premium pursuant to the sanction of the slum rehabilitation scheme vide the Letter of Intent dated 3rd March, 2017, as per the Notification dated 16th April, 2008 issued by the Government of Maharashtra ("the said Notification") whereby the existing Rule 1.1 of Appendix 4 of DCR 33(10) is modified and premium is charged and levied by the SRA for undertaking slum rehabilitation scheme on the lands owned by the Government, Semi Government undertaking and local bodies at the rate of 25% of the value of the land (as per the Ready Reckoner value).
- (b) By and under a Letter dated 10th June, 2022 addressed by the SRA to

Surya, SRA raised a further demand of an amount of Rs.2,67,27,500/- (Rupees Two Crore Sixty Seven Lakh Twenty Seven Thousand and Five Hundred only) to be paid as land premium pursuant to the sanction of the slum rehabilitation scheme vide Letter of Intent dated 14th June, 2022, as per the said Notification.

(c) The Developer has declared that out of the aggregate amount of Rs. 9,21,93,500/- (Rupees Nine Crore Twenty One Lakh Ninety Three Thousand Five Hundred only) payable towards land premium, till date an amount of Rs. 3,15,31,900/- (Rupees Three Crore Fifteen Lakh Thirty One Thousand Nine Hundred only) has been paid and the balance amount of Rs. 6,06,61,600/- (Rupees Six Crore Six Lakh Sixty One Thousand Six Hundred only) needs to be paid in the manner as it shall be due under the applicable law and the approvals granted in this regard.

6. Other Approvals and Permissions

(a) The Developer has informed that that there are high tension wires of Tata Power Limited running through the First Land. By and under Letter dated 25th April, 2006 addressed by the Tata Power Company Limited to Dhanshree, the Tata Power Company Limited stated that the total costs of removal of lines, procurement and providing terminal structures, underground cable including laying and termination would be around Rs. 1,56,00,000/- (Rupees One Crore Fifty-six Lakhs only) and taxes thereon. The Tata Power Company Limited further requested Dhanshree to provide a space of 30 meters x 15 meters on either side for construction of terminal structures and right of way of 2 meters for laying underground cable and the cost for same is Rs. 1,56,00,000/- (Rupees One Crore Fifty-six Lakhs only), subject to the terms and conditions as set out therein.

(b) By and under Letter dated 25th April, 2006 addressed by the Tata Power Company Limited to Dhanshree, the Tata Power Company Limited, approved the drawings submitted by Dhanshree vide its Letter dated 3rd June, 2011 addressed by Dhanshree to the Tata Power Company Limited, in the manner and on the terms and conditions set out therein. We have not perused Letter dated 3rd June, 2011 addressed by Dhanshree to the Tata Power Company Limited or copy thereof.

- (c) By and under Letter dated 6th June, 2011 addressed by Reliance Infrastructure Limited to the SRA, Reliance Infrastructure Limited *inter-alia* granted no objection for the development on the First Land, in the manner as more particularly set out therein.
- (d) By and under Letter dated 16th April, 2013 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to Dhanshree, clearance was accorded under the provisions of Environment (Protection) Act, 1986 read with the Environmental Impact Assessment Notification, 2006, with respect to development / re-development of the First Property in the manner and on the terms and conditions as set out therein.
- (e) By and under Letter dated 18th August, 2016 bearing Ref. No. TLJ/REQ-211(PPK)/424 addressed by the Tata Power Company Limited to Vivek Bhole Architects Private Limited, annexing therewith a plan marking a portion of the First Land as no construction zone. We have not perused the Letter dated 29th July, 2016 addressed by Vivek Bhole Architects Private Limited to the Tata Power Company Limited or copy thereof.
- (f) SRA has issued Intimation of Approval dated 30th May, 2017 for the Rehab Building to be constructed on a portion of the First Land, in the manner and on the terms and conditions as set out therein.
- (g) SRA has issued Commencement Certificate dated 4th June, 2018 in favour of the Developer with respect to the construction of the Rehab Building for work till top of basement level of Rehab Building on the First Land, in the manner and on the terms and conditions as set out therein which has been re-endorsed for the Rehab Building as per the approved amended plan dated 24th June, 2022 (as detailed below), in the manner and on terms and conditions as set out therein.
- (h) By and under a Letter dated 22nd April, 2021 addressed by TATA to Surya, TATA sought an advance of Rs. 87,86,723/- (Rupees Eighty Seven Lakh Eighty Six Thousand Seven Hundred and Twenty Three only) for undertaking the removal of the high tension wires running through the First Land. The Developer has declared that Surya has duly paid the aforesaid amount of Rs. 87,86,723/- (Rupees Eighty Seven Lakh Eighty Six

Thousand Seven Hundred and Twenty Three only) to TATA. The Developer has declared that the Developer is in the process of removal of such high tension wires of Tata Power Limited running through the First Land.

- (i) SRA has issued Intimation of Approval dated 25th March, 2022 for the Sale Building to be constructed on a portion of the First Land, in the manner and on the terms and conditions as set out therein.
- (j) SRA has issued Commencement Certificate dated 11th April, 2022 for the Sale Building to be constructed on a portion of the First Land, in the manner and on the terms and conditions as set out therein which has been re-endorsed for the Sale Building as per the approved amended plan dated 24th June, 2022 (as detailed below), in the manner and on terms and conditions as set out therein.
- (k) By and under Letter dated 16th June, 2022, Airports Authority of India has granted no objection for the construction of buildings on the said Land, up to a height above mean sea level (AMSL) of 198.39 meters, in the manner and on terms and conditions as set out therein.
- (l) By and under a Letter dated 17th June, 2022 bearing Reference No. FB/HRC/R-4/2022 the Deputy Chief Fire Officer, Mumbai Fire Brigade granted no objection for the proposed construction of the high rise commercial cum residential buildings comprising of two towers i.e. Tower 'A' and Tower 'B' on the said Land, in the manner and on the terms and conditions as set out therein.
- (m) SRA has vide its Letter dated 24th June, 2022 bearing Reference No. SRA/ENG/3900/RC/MHL/AP sanctioned amended building plans with respect to the Composite Building to be constructed on the First Land, the Second Land and the Third Land, in the manner and on the terms and conditions set out therein.
- (n) SRA has vide its Letter dated 24th June, 2022 bearing Reference No. SRA/ENG/20050623/AP/S sanctioned amended building plans with respect to the Composite Building to be constructed on the First Land, the Second Land and the Third Land, in the manner and on the terms and conditions set out therein.

- (o) SRA has vide its Letter dated 5th August, 2022 bearing Reference No. R-C/MHADA/0005/20050623/LAY approved the plans submitted for the layout/ amalgamation/ sub-division of the slum rehabilitation scheme on the First Land, Second Land and the Third Land, in the manner and on the terms and conditions set out therein.
- (p) By and under a Letter dated 23rd September, 2022 bearing Reference No. FB/HRC/R-4/147 the Deputy Chief Fire Officer, Mumbai Fire Brigade granted no objection for the revised plans for approval for the proposed construction of the high rise residential rehab building and the sale building on the said Land, in the manner and on the terms and conditions as set out therein.
- (q) SRA has issued an Intimation of Approval dated 12th January, 2023 for the Sale Building No. 2 to be constructed on a portion of the First Land, the Second Land and the Third Land, in the manner and on the terms and conditions as set out therein.
- (r) By and under Letter dated 23rd February, 2023 bearing No. SIA/MH/INFRA2/403511/2022 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to Surya, clearance was accorded under the provisions of Environment (Protection) Act, 1986 read with the Environmental Impact Assessment Notification, 2006, with respect to development / re-development of the said Property in the manner and on the terms and conditions as set out therein.

7. Dhanshree

- (a) Dhanshree and Dhanshree Developers Private Limited confirmed rights of Surya to undertake development of the said Property and the same was recorded in the Articles of Agreement dated 31st December, 2016. Dhanshree and Surya each has one original of Articles of Agreement dated 31st December, 2016.
- (b) By and under a Deed of Cancellation dated 27th March, 2023 executed by and between Dhanshree of the One Part, Dhanshree Developers Private

Limited of the Second Part and Surya of the Third Part, the parties therein mutually irrevocably cancelled, terminated, rescinded, and revoked both the aforesaid Articles of Agreement dated 31st December, 2016, in the manner as set out therein.

(c) By and under a Settlement Agreement dated 30th March, 2023 (as amended from time to time) executed by and between Dhanshree of the One Part, Dhanshree Developers Private Limited of the Second Part and Surya of the Third Part and registered with the office of Sub Registrar of Assurances at Serial No. BRL-6/6354 of 2023, Dhanshree agreed to perform certain obligations in respect of development of the First Land, as set out therein and in consideration of Dhanshree fulfilling all its obligations as set out in the aforesaid Settlement Agreement, Surya (I) agreed to pay an amount of Rs. 5,00,00,000/- (Rupees Five Crores), in the manner as set out therein and (II) has agreed to allot premises for residential user admeasuring 11,699 (eleven thousand six hundred and ninety nine) square feet carpet area (as per RERA) and premises for commercial user admeasuring 2,747 (two thousand seven hundred forty seven) square feet carpet area (as per as per the Real Estate (Regulation and Development) Act, 2016 ("RERA Act")) ("Dhanshree Premises"), in the manner and on the terms and conditions as set out therein.

(d) The Dhanshree Premises have been duly allotted to Dhanshree vide Agreements for Sale as are setout in the **Annexure "C"** hereto.

8. **Shubhdeep Kar - Service Provider**

(a) By and under a Service Agreement dated 6th April, 2023 (as amended from time to time) ("Service Agreement") executed by and between Surya of the First Part, Mr. Shubhdeep Kar ("Service Provider") of the Second Part and the Developer (therein as 'the Confirming Party') of the Third Part and registered with the office of the Sub Registrar of Assurances at Serial No. BRL-6/9363, Surya agreed to provide an area admeasuring 2,387.36 square meters carpet area (as per RERA Act) ("Service Provider Premises") to the Service Provider for having rendered services as setout therein, in the manner and on the terms and conditions as set out therein.

(b) The Service Provider Premises have been duly allotted to the Service Provider vide Agreements for Sale as are setout in the Annexure "D" hereto.

9. **Revenue Records**

(a) **The First Land:**

(i) The Letter of Intent dated 3rd March, 2017 reflects that the First Land bears CTS Nos. 182 (part) and 191(part) of Village Magathane. The land bearing CTS Nos. 182 of Village Magathane has been subdivided into land bearing CTS No. 182/A and 182/B of Village Magathane. The same is also reflected on the property register card of the land bearing CTS No. 182/A and CTS No. 182/B of Village Magathane, details whereof are set out hereinbelow.

(i) We have been provided with a copy of the Order dated 20th September, 2005 passed by the City Survey Office, Borivali inter-alia reflecting that the land bearing CTS No. 182 of Village Magathane has been sub-divided into the following:

a. Land bearing CTS No. 182/A of Village Magathane admeasuring 11,012.90 square meters; and

b. Land bearing CTS No. 182/B of Village Magathane admeasuring 1,022.00 square meters.

(ii) We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/A of Village Magathane and the same reflects that the area of this land is 11,012.90 square meters. We have perused the Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/B of Village Magathane and the same reflects as that the area of this land is 1,022.00 square meters. The name of the owners of these respective lands are not reflected on the property register cards thereof. In this regard, we have been provided with the following documents for showing that MHADA is the owner of the First Land:

(P)

- a. We have been provided with Kami Jasta Patrak ("KJP") issued by the City Survey Officer, Borivali which reflects that the land bearing Survey No. 112 Hissa No. 1 (part) (admeasuring 9,207 square meters) and Survey No. 113 (part) (admeasuring 2,979.9 square meters) corresponds to land bearing CTS No. 182 (admeasuring 12,034.90 square meters) of Village Magathane and the balance area admeasuring 152 square meters has been included for the express highway.
- b. The Developer has declared that the Survey No. 112/1 (part) of Village Magathane has been sub-divided. Further, the portion of the land bearing Survey No. 112/1 (part) admeasuring 9,055 square meters which is owned by MHADA has been given Survey Nos. 112/1/B of Village Magathane and the portion of the land admeasuring 152 square meters have been included for the express highway is given Survey No. 112/1/B/1 of Village Magathane and separate 7/12 extracts have been issued for the same. We have not perused the sub-division order issued in this regard or copy thereof.
- c. We have perused 7/12 Extract of land bearing Survey Nos. 112/1/B of Village Magathane dated 14th March, 2022 and name of Mumbai Housing Board is reflected as the owner thereof.
- d. The Developer has declared that the Survey No. 113 (part) of Village Magathane has been sub-divided. Further, the portion of the land admeasuring 5,463 square meters which is owned by MHADA has been given Survey No. 113/A.
- e. Further, Mutation Entry No. 366 dated 17th July, 1961 appearing on the aforesaid 7/12 Extracts for the land 112/1/B and 113/A reflects that Jerabai Rustomji Dosabhai Bilimoriya, Firoj Rustomji Bilimoriya, Mehra Rutomji Bilimoriya, Jamshedi Sorabji Bilimoriya, Meenu Sorabji Bilimoriya and Keki Sorabji Bilimoriya being the then owners of this land sold inter-alia the land bearing Survey No. 112/1 (part) to Bombay Housing

Board i.e. MHADA vide a registered Indenture of Conveyance of 27th October, 1958, registered at the office of Sub-Registrar of Assurances at Mumbai under Serial No. 8958 / 1958. We have not perused this Indenture of Conveyance or copy thereof.

(iii) We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 191 of Village Magathane and the same reflects that the area of this land is 13,354.60 square meters out of which an area admeasuring 8,013.60 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA.

(b) The Second Land:

(i) We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 182/A of Village Magathane and the same reflects that the area of this land is 11,012.90 square meters. We have perused documents detailed in Paragraph A.1(a)(ii) above for showing that MHADA is the owner of land bearing CTS No. 182/A of Village Magathane.

(ii) We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 183 of Village Magathane and the same reflects that the area of this land is 16,500.70 square meters out of which an area admeasuring 565.80 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA. Further, an area admeasuring 560.31 square meters has been given on lease to Bharat Darshan Co-operative Housing Society Limited.

(iii) We have perused Property Register Card dated 31st August, 2023 with respect to land bearing CTS No. 191 of Village Magathane and the same reflects that the area of this land is 13,354.60 square meters out of which an area admeasuring 8,013.60 square meters is owned by Bombay Electricity Supply & Transport Undertaking and the balance area by MHADA.

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(c) The Third Land:

(i) We have perused Property Register Card dated 31st August, 2019 with respect to land bearing CTS No. 181/A of Village Magathane and the same reflects that the area of this land is 1,878.30 square meters. The Saptarshi 1 Society is reflected as the owner of this land.

(d) The Fourth Land:

(i) We have perused Property Register Card dated 31st August, 2019 with respect to land bearing CTS No. 181/E of Village Magathane and the same reflects that the area of this land is 251.70 square meters. The Developer has declared that the Developer is in the process of updating the Property Register Card of land bearing CTS No. 181/E of Village Magathane to reflect the Saptarshi 2 Society as the owner of this land.

(e) The Licensed Surveyor has vide said Certificate certified the following:

(i) The First Land comprises of (I) the land bearing CTS No. 182/A (part) of Village Magathane admeasuring 6,848.25 square meters and land bearing CTS No. 182/B (part) of Village Magathane admeasuring 69.65 square meters which are owned by MHADA, and (II) the land bearing CTS No. 191 (part) of Village Magathane admeasuring 5,341.60 square meters which is owned by MHADA.

(ii) The Second Land comprises of (I) land bearing CTS No. 182/A (part) of Village Magathane admeasuring 1,154.98 square meters which is owned by MHADA, (II) land bearing CTS No. 183 (part) of Village Magathane admeasuring 315 square meters which is owned by MHADA and (III) land bearing CTS No. 191 (part) admeasuring 57.72 square meters which is owned by MHADA.

(iii) The land bearing CTS No.191 (part) of Village Magathane admeasuring 8,013.60 square meters and the land bearing CTS No. 183 (part) of Village Magathane admeasuring 565.80 square meters, which are owned by the Bombay Electricity Supply &

Transport Undertaking does not form part of the said Land. Further, the area admeasuring 560.31 square meters which has been given on lease to Bharat Darshan Co-operative Housing Society Limited does not form part of the Second Land.

10. **RERA**

(a) The Developer has declared as follows:

- (i) The free sale buildings proposed to be constructed on a portion of the First Land and on a portion of the Second Land ("Free Sale Land") by utilization of the free sale component ("Free Sale Component") of the said Properties ("Free Sale Project") are registered as a 'real estate project' viz., 'Greenairy' with Maharashtra Real Estate Regulatory Authority ("MAHARERA") under the provisions of the Real Estate (Regulation and Development) Act, 2016 ("RERA Act").
- (ii) MAHARERA has issued a Certificate dated 10th May, 2022 and bearing No. P51800035093 under Section 5 of the RERA Act in favour of Surya, on the terms and conditions as set out therein ("RERA Certificate").
- (iii) As on 1st February, 2024, the following disclosures are reflected on the website <https://maharera.mahaonline.gov.in/>:
 - a. Project Name – Greenairy ("the Project");
 - b. Promoter 1 – Surya;
 - c. Promoter 2 – the Developer;
 - d. Proposed date of completion – 30th June, 2028;
 - e. There is no mortgage reflected as an encumbrance.

(b) By and under various letters ("Consent Letters") addressed by various purchasers of various premises in the free sale building proposed to be

constructed on the said Land, the purchasers have inter-alia granted their irrevocable consent in favour of the Developer for solely undertaking the development/re-development of the Free Sale Land, in the manner as set out therein. A list of all the Consent Letters is set out in **Annexure "E"** hereto.

- (c) Pursuant to the aforesaid, the Developer is in the process of making an Application to MAHARERA for change of promoter for making the Developer as the sole promoter of the Project under the provisions of the RERA Act.

11. **Mortgages**

- (a) By and under a Deed of Mortgage dated 2nd February, 2024 executed by and between the Developer (therein referred to as Borrower or Mortgagor) of the First Part and the Piramal Trusteeship Services Private Limited (therein referred to as the Security Trustee or Mortgagee) of the Second Part and registered with the office of the Sub-Registrar of Assurances at Serial No. BRL-6/2539 of 2024, the Developer has mortgaged the development rights vested in the Developer in relation to the free sale area admeasuring 5,93,506 (Five Lakh Ninety Three Thousand Five Hundred and Six) square feet from the Project (as defined therein) being developed on the Project Land (as defined therein) i.e. the said Land other than the Excluded Units (as defined therein), in favour of the Mortgagee therein, to secure the repayment of the loan facility to an extent of Rs. 240,00,00,000/- (Rupees Two Hundred and Forty Crore only) ("**the said Mortgage**"), in the manner and on the terms and conditions as set out therein.
- (b) The Developer has declared that save and except the said Mortgage, there are no mortgages and / or encumbrances created on the said Property and/or the development rights thereof.

12. **Third Party Rights**

- (a) There are allotments and pre-sales undertaken with regards to the premises in the Project.

13. **Public Notice**

(a) Objections to the Public Notices issued by us in (I) Times of India (English) in its Mumbai Edition dated 10th October, 2018 and (II) Maharashtra Times (Marathi) in its Mumbai Edition dated 10th October, 2018 to investigate title of Surya to undertake development of the First Property:

(i) Deserve Exim Private Limited:

- a. By and under Letter dated 23rd October, 2018 addressed by Om Prakash Shukla on behalf of his client Deserve Exim Private Limited to us, Om Prakash Shukla *inter-alia* stated that Dhanashree had agreed to grant all its right, title and interest in the said Land to Deserve Exim Private Limited vide Term Sheet dated 19th October, 2015 and the same was intimated to Surya vide legal notice dated 14th November, 2017. We have not perused a the Legal Notice dated 14th November, 2017 issued by Deserve Exim Private Limited or copy thereof.
- b. By and under letter dated 21st May, 2019 addressed by Surya to us, Surya has *inter-alia* informed us that all the right, title and interest of Dhanashree with respect to the development of the said Land have been duly terminated vide the said Order. Thus, the Term Sheet dated 19th October, 2015 is no longer in effect and neither Dhanashree nor Deserve Exim Private Limited have right, title and/or interest in the said Land or development thereof in any nature whatsoever.
- c. By and under Letter dated 17th June, 2019 addressed by us to Om Prakash Shukla, we have annexed the letter dated 21st May, 2019 addressed by Surya to us wherein Surya has replied to the letter dated 23rd October, 2018.

(ii) MK Group:

- a. By and under letter dated 10th January, 2019 addressed by MK Group to us, MK Group has *inter-alia* stated to take a note of the arrangement between Surya and MK Group as per the



Deed of Settlement Cum Cancellation dated 3rd January, 2019. The details of the Deed of Settlement Cum Cancellation dated 3rd January, 2019 are mentioned above.

(iii) We have not received any objections to the Public Notices issued by us in (I) the Times of India (English) in its Mumbai Edition dated 7th September, 2023; and (II) the Maharashtra Times (Marathi) in its Mumbai Edition dated 7th September, 2023.

14. Litigation / Disputes

(a) High Shore Links Infrastructure Private Limited ("High Shore")

(i) It appears that the Siddharth Welfare Society had earlier agreed to appoint High Shore as the developer for the implementation of the slum rehabilitation scheme on the Second Land. Further, on account of non-performance of the High Shore in undertaking development of the Second Land, Siddharth Welfare Society cancelled / terminated appointment of High Shore with respect to the implementation of the slum rehabilitation scheme on the Second Land inter-alia by passing resolution in the Annual General Meeting of the Siddharth Welfare Society held on 28th October 2018 and 21st June 2019.

(ii) By and under an Order dated 14th July, 2020 passed by the Deputy Chief Engineer (SRA)-I, Slum Rehabilitation Authority and the Executive Engineer Western Suburbs, SRA, cancelled the appointment of High Shore as the developer for the Second Land.

(iii) Aggrieved by the aforesaid Order dated 14th July, 2020 passed by the Deputy Chief Engineer (SRA)-I, Slum Rehabilitation Authority, High Shore filed an Application No. 54 of 2020 before the Apex Grievance Redressal Committee ("AGRC") challenging the aforesaid Order dated 14th July, 2020 passed by the Deputy Chief Engineer (SRA)-I, Slum Rehabilitation Authority.

(iv) Thereafter, High Shore filed a Writ Petition (L) No. 13896 of 2021 before the Hon'ble High Court of Bombay, inter-alia praying to set

aside the aforesaid Order dated 14th July, 2020 passed by Deputy Chief Executive (SRA)-I, Slum Rehabilitation Authority and the Executive Engineer Western Suburbs, SRA.

- (v) By and under an Order dated 6th July, 2021 passed by the Hon'ble High Court of Bombay, the Hon'ble High Court of Bombay disposed of the aforesaid Writ Petition (L) No. 13896 of 2021 as withdrawn, with liberty to move before the AGRC for early hearing of Application No. 54 of 2020.
- (vi) By and under an Order dated 8th January, 2021 passed by the AGRC in Application No. 54 of 2020, AGRC inter-alia directed High Shore to join Siddharth Welfare and Surya as party respondents to the Application, further stating that High Shore has failed to make out a case for urgency, therefore no relief were granted.
- (vii) By and under an Order dated 3rd September, 2021 passed by the AGRC in Application No. 54 of 2020, the AGRC stated that the High Shore has failed to make out case for urgency.
- (viii) The Developer has declared that the Application No. 54 of 2020 is pending before the AGRC and no adverse Orders have been passed therein.

(b) Complaint No. CC006000000397655 of 2023 filed before MahaRERA:

- (i) Prabha Pathak filed Complaint No. CC006000000397655 of 2023 before the MahaRERA, against (1) Surya, (2) the Developer and (3) Dhanshree, inter-alia praying to direct the Respondents therein to jointly or severally accept the balance consideration from the Complainant therein and execute an Agreement for Sale in favour of the Complainant in respect of Flat No. 1205 admeasuring 1,000 on the 12th floor of the sale building, in accordance with the Allotment Letter dated 11th August, 2006 executed by Dhanshree and handover possession of the aforesaid Flat No. 1205 to the Complainant therein.
- (ii) The Developer has declared that the aforesaid Complaint No.

CC006000000397655 of 2023 is pending as on date, and no adverse orders have been passed till date.

(c) Complaint No. CC00600000428846 filed before MahaRERA:

(i) Teena Mukesh Pawar and Minraj Lok Vishwakarma filed Complaint No. CC00600000428846 before the MahaRERA, against (1) Dhanshree, (2) Surya, (3) the Developer, (4) Chandak Group, (5) Ganesh Nagar Society and (6) SRA, inter-alia praying for the following:

- a. To execute and register an Agreement for Sale in terms of the Allotment Letter dated 6th September, 2006 executed by Dhanshree in favour of Mukesh N. Parmar and Minraj Lok Vishwakarma in respect of Flat No. 1402 admeasuring 1450 square feet on the 14th floor of the sale building.
- b. To pay interest on the amounts paid to the Respondents therein, from the date of the aforesaid Allotment Letter till the date of handing over of possession of the Flat to the Complainants.
- c. Revocation of MAHARERA registration for having disclosed and registered incorrect information and false name of the promoters and project of MAHARERA.
- d. Revocation of MAHARERA registration inter-alia for fraudulent, illegal and invalid Letter of Intent issued to Surya, when initial Letter of Intent was issued to Dhanshree.
- e. To direct the Respondents therein to abstain from creating any third party rights in relation to the assets other than the project inventory, till the payment of dues of the Complainant.

(ii) The Developer has declared that the aforesaid Complaint No. CC00600000428846 is pending as on date and no adverse orders have been passed till date.

(d) The Developer has declared and stated that save and except as stated above, there are no pending litigations and / or disputes with respect to the said Land and / or the development / re-development thereof.

15. **Development Plan Remarks**

(a) We have perused a copy of the revised Development Plan Remarks of 1991 dated 28th April, 2022 bearing Ref. No. SRDP202204111389473 issued by MCGM with respect to land bearing of CTS Nos. 182A, 182B, 183 and 191 of Village Magathane (of which the First Land and the Second Land form a part), and the same inter-alia reflects as follows:

- (i) There is a reservation of play ground, recreation ground, secondary school and BEST affecting the aforesaid land.
- (ii) There is a DP Road admeasuring 18.30 meters and layout road affecting the aforesaid land.

(b) Mr. Vishal Sutar, Licensed Surveyor has vide the said Certificate certified that the said Land does not form part of the portion of the land bearing land bearing of CTS Nos. 182A, 182B and 191 of Village Magathane which is reserved for recreation ground and BEST.

(c) We have perused a copy of the Development Plan Remarks of 2034 dated 17th August, 2023 bearing Ref. No. CHE/ DP34202308111480489 issued by MCGM with respect to land bearing CTS Nos. 181, 182A, 182B, 183 and 191 of Village Magathane (of which the said Land forms a part), and the same inter-alia reflects as follows:

- (i) The land falls under residential zone.
- (ii) The roads affecting the land are 13.40 meters proposed road and 18.30 meters proposed road.
- (iii) The reservations affecting the land are ROS1.4 (Play Ground) (183: 867.64 square meters), ROS1.4 (Play Ground) (182A: 1364.74 square meters, 181: 33.55 square meters, 191: 128.04 square meters and 183: 121.27 square meters), ROS1.5 (Garden/Park)

(part of the larger reservation) (183: 185.11 square meters), ROS1.4 (Play Ground) (part of the larger reservation) (183: 5699.92 square meters) and ROS1.4 (Play Ground) (183: 190.97 square meters) .

- (iv) The land abuts the following reservations viz., RE1.1 (Municipal School), RSA1.2 (Retail Market with Vending Zone) and RE1.2 (Primary / Secondary School).
- (v) The existing amenities affecting the land viz., ET1.4 (BEST Bus Facilities) (part of larger existing amenities) (191: 8034.92 square meters, 183: 445.93 square meters), EE1.1 (Municipal School) (191: 651.86 square meters, 183: 245.50 square meters) and EOS1.4 (Playground) (183: 3163.86 square meters).
- (vi) The land is affected by Road viz., EP No. EP-RC16, Affected Area (182A: 5886.79 square meters, 182B: 86.71 square meters, 181: abutting, 191: 6086.35 square meters and 183: abutting).
- (vii) The land falls within 45 meters of the Western Express Highway Buffer and Western Express Highway, and specific remarks shall be obtained from the concerned authority.
- (viii) The land abuts the proposed Metro Rail alignment or within influence zone of station area thereof. Remarks from MMRDA shall be obtained before commencing any development.

(d) Mr. Vishal Sutar, Licensed Surveyor has vide the said Certificate certified that the said Land is only affected by: (i) reservations of road widening of Western Express Highway, (ii) Overhead High-Tension Line, Metro Influence Zone and (iii) widening of existing Nalla with its required service access/buffer, out of the reservations set out above with respect to CTS Nos. 182A, 182B, 181, 183 and 191 of Village Magathane.

16. Searches at the office of the Sub-Registrar of Assurances

(a) The First Land:

- (i) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in

respect of the First Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024 ("the First Land Sub-Registrar Search Report"). The First Land Sub-Registrar Search Report has reflected the instruments as listed in **Part A** of **Annexure "F"** hereto.

- (ii) The Developer has declared that the document reflected at Serial No. 1 of the **Part A of Annexure "F"** is neither available with the Developer nor traceable / available with the office of the Sub-Registrar of Assurances and hence we have not been able to comment on the same.

(b) **The Second Land:**

- (i) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the Second Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024 ("the Second Land Sub-Registrar Search Report"). The Second Land Sub-Registrar Search Report has reflected the instruments as listed in **Part B of Annexure "F"** hereto.
- (ii) The Developer has declared that (i) the document reflected at Serial Nos. 1, 2, 4, 5 and 8 of the **Part B of Annexure "F"** is neither available with the Developer nor traceable / available with the office of the Sub-Registrar of Assurances and hence we have not been able to comment on the same and (ii) the document reflected at Serial Nos. 10, 11, 12, 13, 14, 16, 19 and 22 do not pertain to the Second Land and / or the development thereof.
- (iii) Mr. Vishal Sutar, Licensed Surveyor has vide the said Certificate certified that the documents as setout at Serial Nos. 10, 11, 12, 13, 14, 16, 19 and 22 of the **Part B of Annexure "F"** do not pertain to the Second Land and/ or the development thereof.

(c) **The Third Land:**

- (i) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in

respect of the Third Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024 ("the Third Land Sub-Registrar Search Report"). The Third Land Sub-Registrar Search Report has reflected the instruments as listed in **Part C** of **Annexure "F"** hereto.

- (ii) The Developer has declared that the document reflected at Serial No. 1 and 4 of the **Part C** of **Annexure "C"** is neither available with the Developer nor traceable / available with the office of the Sub-Registrar of Assurances and hence we have not been able to comment on the same.

(d) **The Fourth Land:**

- (i) We have caused searches to be undertaken as the office of the concerned Sub-Registrar of Assurances through search clerk in respect of the Fourth Land. In this regard, the search clerk has furnished us search report dated 5th January, 2024 ("the Fourth Land Sub-Registrar Search Report"). The Fourth Land Sub-Registrar Search Report has reflected the instruments as listed in **Part D** of **Annexure "F"** hereto.
- (ii) The Developer has declared that the document reflected at Serial No. 1 and 4 of the **Part D** of **Annexure "C"** is neither available with the Developer nor traceable / available with the office of the Sub-Registrar of Assurances and hence we have not been able to comment on the same.

17. **Registrar of Companies**

- (b) We have caused searches to be undertaken at the office of the Registrar of Companies with respect to the Developer by Mr. Robert Pavrey. In this regard, Mr. Robert Pavrey has furnished us the ROC Report i.e. report dated 4th January, 2024. The ROC Report does not reflect any charges and / or encumbrances in relation to the said Property and/or development thereof.

18. Litigation Searches

- (a) We have caused online litigation searches of the Developer. In this regard we have obtained the Developer's Litigation Report i.e. report dated 20th July, 2023, which reflects (I) Case No. ARBP/18406/2021 filed by Chandras Karia Shetty against the Developer before the Hon'ble High Court and (II) Case No. S/9670/2023 filed by Shree Sadguru and Deluxe JV against the Developer, are pending.
- (b) The Developer has declared that the aforementioned pending litigations do not pertain to the said Property.

19. CERSAI Searches

- (a) We have caused online CERSAI searches of the First Land. In this regard we have obtained report for the First Land dated 10th January, 2024. There are no charges reflected thereon with respect to the First Land.
- (b) We have caused online CERSAI searches of the Second Land. In this regard we have obtained report for the Second Land dated 10th January, 2024. There are no charges reflected thereon with respect to the Second Land.
- (c) We have caused online CERSAI searches of the Third Land. In this regard we have obtained report for the Third Land dated 10th January, 2024. There are no charges reflected thereon with respect to the Third Land.
- (d) We have caused online CERSAI searches of the Fourth Land. In this regard we have obtained report for the Fourth Land dated 10th January, 2024. There are no charges reflected thereon with respect to the Fourth Land.

20. Property Tax

- (a) We have been provided with the following property tax bills issued by MCGM in respect of the First Land and the Second Land:
 - (i) Bill dated 23rd November, 2022 bearing Reference No. RC1807943610000 for an amount of Rs. 53,82,158/- (Rupees Fifty

Three Lakh Eighty Two Thousand One Hundred and Fifty Eight only) for a period from 1st April, 2023 to 31st March, 2023.

(ii) Bill dated 23rd November, 2022 bearing Reference No. RC1807943870000 for an amount of Rs. 10,03,371/- (Rupees Ten Lakh Three Thousand Three Hundred and Seventy only) for a period from 1st April, 2023 to 31st March, 2023.

(iii) Bill dated 23rd November, 2022 bearing Reference No. RC1807943790000 for an amount of Rs. 19,95,522/- (Rupees Nineteen Lakh Ninety Five Thousand Five Hundred and Twenty Two only) for a period from 1st April, 2023 to 31st March, 2023.

(b) We have been provided with the following receipts issued by the MCGM reflecting the payment of the property tax dues in respect of the First Land and the Second Land:

(i) Receipt No. 2023ACR04103515 dated 16th February, 2023 for an amount of Rs. 53,82,158/- (Rupees Fifty Three Lakh Eighty Two Thousand One Hundred and Fifty Eight only) in respect of Bill No. 202210BIL17533079 and 202220BIL17533080.

(ii) Receipt No. 2023ACR04103511 dated 16th February, 2023 for an amount of Rs. 10,03,371/- (Rupees Ten Lakh Three Thousand Three Hundred and Seventy only) in respect of Bill No. 202210BIL17533111 and 202220BIL17533112.

(iii) Receipt No. 2023ACR04103519 dated 16th February, 2023 for an amount of Rs. 19,95,522/- (Rupees Nineteen Lakh Ninety Five Thousand Five Hundred and Twenty Two only) in respect of Bill No. 202210BIL17533095 and 202210BIL17533096.

(c) We have been provided with the following No Dues Certificate issued by MCGM reflecting the payment of the property tax dues in respect of the First Land and the Second Land:

(i) No Dues Certificate dated 6th October, 2023 issued in respect of property Account No. RC1807943790000.

- (ii) No Dues Certificate dated 6th October, 2023 issued in respect of property Account No. RC1807943610000.
- (iii) No Dues Certificate dated 5th January, 2024 issued in respect of property Account No. RC1807943870000.
- (d) The Developer has declared that there is no outstanding property tax with respect to the Third Property: We have not perused any copies of bills and receipts acknowledging the payment of the property tax bills with respect to the Third Property.
- (e) We have been provided with the following receipts issued by the MCGM reflecting the payment of the property tax dues in respect of the Fourth Land:
 - (i) Receipt No. 2023ACR04178141 dated 16th March, 2023 for an amount of Rs. 80,068/- (Rupees Eighty Thousand and Sixty Eight only) in respect of Bill No. 201911BIL15174198, 201921BIK15174199, 202211BIL16834747 and 202221BIL16834748.
- (f) We have been provided with the following No Dues Certificate issued by MCGM reflecting the payment of the property tax dues, in respect of the Fourth Land:
 - (i) No Dues Certificate dated 18th October, 2023 issued in respect of property Account No. RC1807941740000, in respect of the Fourth Land.
- (g) The Developer has declared that there are no property tax dues with respect to the said Land.

21. Non-Agricultural Assessment

(a) The Third Land

- (i) By and under an Order dated 26th February, 1988 passed by the



Additional District Deputy Collector, Mumbai Suburban District, Andheri, and in exercise of the powers delegated under Maharashtra Land Revenue Code, non-agricultural permission was granted to Mr. Aloysius Mathew Ferreira in respect of the Third Land, on the terms and conditions as set out therein.

- (ii) By and under an Order dated 29th March, 1989 passed by the Additional District Deputy Collector, Mumbai Suburban District, Andheri, the Additional District Deputy Collector, Mumbai Suburban District, Andheri (I) determined the amounts to be paid by the Saptarshi 1 Society as Non-Agricultural Assessment, in the manner as set out therein and (II) directed the Saptarshi 1 Society to pay the amounts towards Non-Agricultural Assessment in case the landowner has not paid an amount as set out therein.
- (iii) By and under a Letter dated 16th October, 2017 addressed by the Tahsildar, Borivali to the Secretary, Saptarshi 1 Society, the Tahsildar, Borivali informed the Saptarshi 1 Society that (I) as per the report submitted by the Talathi, Borivali, annual Non-Agricultural Assessment amount for the year 2016-2017 was paid and (II) if the standard rated for the period of 2006 to 2011 were made applicable in future, the Saptarshi 1 Society shall pay the differential amounts due from the year 2010-2011 as per the new applicable rate.
- (iv) By and under an Order dated 5th March, 2018 passed by the City Survey Officer, Borivali, (I) the tenure of the Third Land was transferred from agricultural to non-agricultural (II) the City Survey Officer thereby recorded the name of the Saptarshi 1 Society as the holder of the Third Land and (III) the non-agricultural assessment was fixed at Rs. 379.70/- (Rupees Three Hundred and Seventy Nine and Seventy Paisa only) for residential use and Rs. 156.80/- (Rupees One Hundred Fifty Six and Eighty Paisa only) for commercial use, to be paid for each year from the date of the aforesaid Order dated 26th February, 1988.

(b) The Fourth Land

- (i) The tenure of the Fourth Land is reflected as 'Agricultural' on the

Property Register Card of land bearing CTS No. 181/E of Village Magathane. The Developer has declared that the Developer is in process transferring the same from agricultural to non-agricultural.

22. **Site Status**

- (a) The Developer has informed us that the said Land is vacant and all the structures standing thereon have been demolished.
- (b) The Developer has informed us that the construction of rehabilitation building/s and free sale buildings has commenced.

D. CONCLUSION

Subject to all that is stated herein and (i) the terms and conditions of all the approvals obtained/to be obtained by the Developer from time to time (including the said LOI) for the development of the said Property, (ii) the said Mortgage as set out in Clause C.11(a), and (iii) pending litigations as set out in Paragraph C.14, we are of the opinion that the Developer is entitled to undertake development of the said Property in accordance with the said LOI, as may be amended and modified from time to time and/or other applicable provisions of law, and such entitlement of the Developer is clear and marketable.

THE FIRST SCHEDULE

(Description of the First Land)

All those pieces and parcels of land admeasuring 12,179.60 square meters and bearing CTS Nos. 182A(part) and 182B (part) (both earlier forming part of land bearing CTS No. 182) and 191 (part) of Village Magathane, situate lying and being at Western Express Highway, Ganesh Nagar, Borivali (East), Mumbai – 400 066 together with the structures standing thereon and bounded as follows:

On or towards East	:	Land bearing CTS Nos. 183 (part) Village Magathane;
On or towards West	:	Western Express Highway;
On or towards North	:	Magathane BEST Depot; and
On or towards South	:	Land bearing CTS No. 182 (part) of Village Magathane.



THE SECOND SCHEDULE
(Description of the Second Land)

All those pieces and parcels of land admeasuring 1527.70 square meters or thereabouts and bearing CTS Nos. 182A (part), 183 (part) and 191 (part) of Village Magathane situated lying and being at Ganesh Nagar, TATA Power House, Opposite Building No. 4, Borivali (East), Mumbai – 400 066, together with structures standing thereon and bounded as follows:

- On or towards East : Existing 18.30 meters wide DP road;
- On or towards West : Land bearing CTS Nos.182 (part) and 191 (part) of Village Magathane;
- On or towards North : Magathane Municipal School and
- On or towards South : Land bearing CTS no.182 (part) of Village Magathane.

THE THIRD SCHEDULE
(Description of the Third Land)

All that piece and parcel of land admeasuring 1,878.30 square meters bearing CTS No. 181/A of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 together with the structures standing thereon and bounded as follows:

- On or towards East : Existing 18.30 meter wide Jai Maharashtra Nagar Road No.1;
- On or towards West : Land bearing CTS No. 182A(part) of Village Magathane;
- On or towards North : Land bearing CTS No. 181E of Village Magathane; and
- On or towards South : Land bearing CTS No.182A(part) of Village Magathane.



THE FOURTH SCHEDULE
(Description of the Fourth Land)

All that piece and parcel of land admeasuring 251.70 square meters bearing CTS No. 181/E of Village Magathane, Taluka Borivali Mumbai Suburban District, situated at Jai Maharashtra Nagar, Near Tata Power-House, Magathane, Borivali East, Mumbai- 400 066 together with structures standing thereon and bounded as follows:

On or towards East	:	Existing 18.30 meter wide Jai Maharashtra Nagar Road No.1;
On or towards West	:	Land bearing CTS No. 182A(part) of Village Magathane;
On or towards North	:	Land bearing CTS No. 183(part) of Village Magathane; and
On or towards South	:	Land bearing CTS No. 181A of Village Magathane.

DATED THIS 6th FEBRUARY, 2024

For Wadia Ghandy & Co.


Ghandy
Partner