

SUBHASH PRADHAN & CO. (REGD.)

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ADVOCATES & SOLICITORS
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Ref. No. : 107/2017

Date :

29th March 2017

To:
M/s. Siddharth Enterprises
B-101/103, New Look Apartments,
G.D. Ambekar Marg, Dadar (E),
Mumbai 400 014

Dear Sirs,

We are instructed by you to investigate your right and title to the land situate at Village Valnai, Taluka Borivli, Malad (West), Mumbai, bearing CTS Nos.1(part) and 2(part) and admeasuring 2054.02 sq.metres or thereabouts and more particularly described in the Schedule hereunder written (hereinafter referred to as "the said land") and to issue our Certificate to that effect. As you are aware in order to enable us to carry out our investigation zerox copies of the following documents were furnished to us.

- (1) Joint Venture Agreement dated 19th May 2016 between your firm of the One Part and M/s. Shreeji Construction, a partnership firm having their place of business at 12/D/2, Estee Apartment, near Gurudwara, Saibaba Nagar, Borivli (West), Mumbai 400 092 of the Other Part.
- (2) Agreement for Development dated 25th July 2006 between M/s. Valnai Netaji Co-operative Housing Society (Proposed) through the members of their Committee of the One Part and your firm of the Other Part.
- (3) Power of Attorney dated 4th August 2006 granted by Shri T. Rajasingh and 10 others being members of Valnai Netaji Co-operative Housing Society (Proposed) in favour of your partners Shri Rajesh Manohar Patil and Shri Maksud Bharat Singh Rana.
- (4) Letter dated 29th October 2009 from Asst. Commissioner, P/North Ward, Liberty Garden, Malad (West), Mumbai 400 064 to Deputy

Collector (SRA), 5th floor, Grihnirman Bhavan, Bandra (East), Mumbai 400 051, enclosing Annexure II for the Slum Rehabilitation Scheme situated on the said land.

- (5) Letter of Intent bearing No.SRA/ENG/1550/PN/ML/LOI dated 31st October 2012 issued by Deputy Chief Engineer, the Slum Rehabilitation Authority addressed to (i) Licensed Surveyor Shri Rajesh Khandeparkar of M/s. V.S. Vaidya & Co., (ii) Developers – being your firm and (iii) Society – Valnai Netaji Co-operative Housing Society (Proposed) relating to the proposed Slum Rehabilitation Scheme on the said land.
- (6) Intimation of Approval under Sub-Regulation 2.3 of Appendix-IV of DCR No.33(10) dated 15th October 1997 for Brihanmumbai bearing No.SRA/ENG/2984/PN/ML/AP dated 22nd August 2013 relating to the Composite Building addressed to your firm.
- (7) Letter dated 6th April 2016 from the Asst. Commissioner, P/North Ward, Brihanmumbai Mahanagarpalika to Chief Executive Officer, Slum Rehabilitation Authority enclosing Annexure II in respect of 18 hutment dwellers confirming their eligibility for permanent alternative accommodation under the Slum Rehabilitation Scheme in respect of the said land.
- (8) Property Register Cards in respect of the pieces of land at Village Valnai, Taluka Goregaon, Mumbai Suburban District bearing City Survey Nos.1 and 2.
- (9) Agreement dated 5th May 2016 between your Firm of the First Part, Valnai Netaji SRA Co-operative Housing Society Limited of the Second Part and M.C. Jai Bhupati and another of the Third Part.
- (10) Agreement dated 5th May 2016 between your Firm of the First Part, Valnai Netaji SRA Co-operative Housing Society Limited of the Second Part and M.C. Jai Bhupati and another of the Third Part.

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- (11) Agreement dated 5th May 2016 between your Firm of the First Part and Valnai Netaji SRA Co-operative Housing Society Limited of the Second Part and Tangraj Karpan Devendra and another of the Third Part.
- (12) Agreement dated 5th May 2016 between your Firm of the First Part and Valnai Netaji SRA Co-operative Housing Society Limited of the Second Part and Tangraj Karpan Devendra and another of the Third Part.

We also caused to be taken searches relating to the said land in the office of the Sub-Registrar of Assurances at Old Custom House, Mumbai and in MHADA office at Bandra from the year 1977 to 2017 (last 41 years) and also in the offices of the Sub-Registrar of Assurances, Borivli-1, 2, 3, 4, 5, 6, 7, 8 and 9 at Goregaon Kandivli, Megathane and Borivli from the year 2002-2017 (last 16 years).

Upon perusal of the documents furnished to us as mentioned above we observe as follows:-

The Municipal Corporation of Greater Mumbai is the Owner of the said land.

76 hutments exist on the said land of which 55 hutments are being used for residential purpose, 19 hutments are being used for commercial purpose and two hutments are Welfare Centre structures. Initially hutment dwellers of 49 hutments were eligible for free alternative accommodation under the Slum Rehabilitation Scheme. Out of 49 hutments in occupation 49 eligible hutment dwellers, 40 hutments were residential, 8 hutments were commercial and one hutment was Welfare Centre. Under Notification issued under Section 4 of the Maharashtra Slum Areas (Improvement, Clearance and Development) Act 1971 (hereinafter referred to as "SRA") the said land is a notified Slum. All the said 49 eligible slum dwellers are desirous of getting the said land redeveloped under the Slum Rehabilitation Scheme. All the said 49 eligible slum dwellers have given

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their respective consents in writing for the proposed Slum Rehabilitation Scheme.

We observe that by virtue of subsequent amendment relating to the legal requirements in respect of the Slum Rehabilitation Scheme, 18 more slum dwellers of the hutments existing on the said land became eligible and entitled to the benefit of permanent alternative accommodation under the Slum Rehabilitation Scheme.

By and under the Development Agreement dated 25th July 2006 made between the members of the Committee of the said Valnai Netaji Co-operative Housing Society which was proposed to be formed and registered of the One Part and your Firm of the Other Part, the said Valnai Netaji Co-operative Housing Society (Proposed) granted to your Firm the right and authority to develop the said land on the terms and conditions recorded in the said Agreement for Development dated 25th July 2006.

It is observed that the hutment dwellers who were in occupation of the hutments standing on the said land and who were eligible for permanent alternative accommodation under the Slum Rehabilitation Scheme formed a Co-operative Housing Society under the Maharashtra Co-operative Societies Act 1960 under the name Valnai Netaji SRA Co-operative Housing Society Limited under Registration No.MUM/SRA/HSG/(TC)/12380/2013 dated 12th August 2013 (hereinafter referred to as "the said Society").

We observe that pursuant to the proposal submitted by your Firm to the Slum Rehabilitation Authority to develop the said land, the Slum Rehabilitation Authority issued in your favour the Letter of Intent dated 31st October 2012 bearing Reference No.SRA/ENG/1550/PN/ML/LOI.

It is observed that under the said Letter of Intent dated 31st October 2012 it was obligatory on the part of your Firm to construct the Rehabilitation tenements having aggregate built-up area of 3935.47 sq.metres or thereabouts to rehabilitate 49 slum dwellers including area of common passages, two Balewadi, two Welfare Centres and office for the Society and 59 tenements for project affected persons. Under the said Letter of Intent dated 31st October 2012

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your Firm also became entitled to develop and construct tenements having aggregate built-up area of 3935.47 sq.metres or thereabouts which were available for free sale (hereinafter referred to as "the free sale component").

We observe that the Slum Rehabilitation Authority have also issued in your favour Intimation of Approval under Sub-Regulation 2.3 of Appendix-IV of DCR No.33(10) dated 15th October 1997 for Brihanmumbai bearing No.SRA/ENG/2984/PN/ML/AP dated 22nd August 2013 addressed to your firm.

In this manner permission has been granted by the Slum Rehabilitation Authority to your Firm to undertake the development of the said land by constructing thereon a Composite Building for both the Rehabilitation of eligible slum dwellers and for free sale.

We caused to be taken searches in the office of the Sub-Registrar of Assurances at Old Custom House, Mumbai and in MHADA office at Bandra from the year 1977 to 2017 (last 41 years) and also in the offices of the Sub-Registrar of Assurances, Borivli-1, 2, 3, 4, 5, 6, 7, 8 and 9 at Goregaon, Kandivli, Megathane and Borivli from the year 2002-2017 (last 16 years).

We have not received any claim against or in respect of the said land in response to the Public Notices which were caused to be issued by us in two daily newspapers, Free Press Journal (in English) and Navshakti (in Marathi) in the issues dated 8th March 2017 of both the newspapers.

On the basis of the reports in respect of the searches caused to be taken by us and the Public Notices caused to be issued by us as mentioned above we observe that the said land is owned by the Municipal Corporation of Greater Mumbai and apart from the structures occupied by the slum dwellers as mentioned above there are no other encumbrances on the said land or any part thereof.

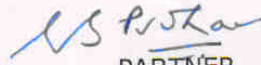
Having regard to what is stated above we are of the view and hereby certify that the said land is owned by and belongs to the Municipal Corporation of Greater Mumbai and is declared and notified as a Slum under the Notification issued under Section 4 of the SRA and that by virtue of the Letter of Intent

bearing No. SRA/ENG/1550/PN/ML/LOI dated 31st October 2012 by the Slum Rehabilitation Authority issued inter-alia in your favour as Developers and the Intimation of Approval dated 22nd August 2013 under sub-Regulation No.2.3 of Appendix-IV of DCR No.33(10) dated 15th October 1997 issued by the Slum Rehabilitation Authority in favour of your Firm you have acquired right and authority to develop and construct the rehabilitation tenements having aggregate built-up area of 3935.47 sq.metres or thereabouts to rehabilitate eligible slum dwellers which will include 67 eligible slum dwellers residing on the said land, two Balewadi, two Welfare Centre, one office for the Society and 59 tenements for project affected persons and to develop and construct a free sale building having aggregate built-up area of 3935.47 sq.metres or thereabouts or such further built-up area as may be permissible under the relevant provisions of law.

THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of land bearing CTS Nos.1 (part) and 2 (part) admeasuring 2054.02 sq.meters or thereabouts of Village Valnai, Taluka Borivlai lying, being and situate at Gautam Buddha Marg, Orlem, Malad (West), Mumbai 400 064 and in the Registration District and Sub-District of Mumbai Suburban.

Yours faithfully,
For SUBHASH PRADHAN & CO.



PARTNER
ADVOCATES AND SOLICITORS