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TO WHOMSOEVER IT MAY CONCERN

THIS IS TO CERTIFY that we have investigated the rights of **RISHIRAJ BUILDERS LLP**, as the developer of the property being all that piece or parcel of land containing an area of 419 Sq. Yards equivalent to 350.33 Sq. Mtrs. or thereabouts situate on and being Plot No. 700 of the Dadar-Matunga Estate of the Municipal Corporation of Greater Mumbai in the City and Island and Sub-Registration District of Mumbai, which piece of land bears Cadastral Survey No. 808/10 of Matunga Division ("**said Land**") together with the building by name "**Prasad**" standing thereon ("**said Building**"), which is more particularly described in the schedule hereunder written (collectively "**said Property**"), by:

- (i) Perusing the certified true copies of the following documents and writings handed over to us viz.
 - (a) Indenture of Lease dated 21st December, 1959 executed among the Municipal Corporation of Greater Bombay ("Corporation"), Vishno Lakhimal Gidwani ("Commissioner"), Mahadeo Shivram Pandit ("Original Contractor"), Shalinibai Anant Bakre and Bai Neela Gopal Kamtekar ("Building Tenants"), Shalinibai Anant Bakre ("Party of the Fifth Part") and Bhikaji Raoji Bhide and Ramabai Bhikaji Bhide ("Lessees"), which is registered under No. BOM-2285-1960 of Book No. 1 on 29th December, 1960;
 - (b) Declaration dated 26th October, 1968 made by Ramabai Bhikaji Bhide & 4 Ors., which is registered under No. BOM-3698-1968 on 9th April, 1969;
 - (c) Unregistered Deed of Family Settlement dated 28th April, 1987 executed between Shrinivas Bhikaji Bhide ("First Co-owner") and Sharad Bhikaji Bhide ("Second Co-owner");
 - (d) Indenture dated 8th March, 2001 executed among Shrinivas Bhikaji Bhide ("Assignor"), G. Pattabiraman ("Assignee") and Sharad Bhikaji Bhide ("Confirming Party") which is registered under No. BBE-1272-2001 on 12th March, 2001;

- (e) Development Agreement dated 23rd November, 2015 executed among Shrinivas Bhikaji Bhide (through his constituted attorney Priya Parshuram Bhawe) ("First Owner"), Sharad Bhikaji Bhide ("Second Owner") and Rishiraj Builders LLP ("Developer") which is registered under No. BBE-5-4209-2015 on 23rd November, 2015;
 - (f) Irrevocable Power of Attorney dated 23rd November, 2015 executed by Shrinivas Bhikaji Bhide (through his constituted attorney Priya Parshuram Bhawe) and Sharad Bhikaji Bhide in favour of Anil Ganesh Kulkarni and Rishiraj Anil Kulkarni, both partners of Rishiraj Builders LLP, which is registered under No. BBE-5-4210-2015 on 23rd November, 2015;
 - (g) Development Agreement dated 23rd November, 2015 executed between G. Pattabiraman ("Co-Owner") and Rishiraj Builders LLP ("Developer") which is registered under No. BBE-5-4211-2015 on 23rd November, 2015;
 - (h) Irrevocable Power of Attorney dated 23rd November, 2015 executed by G. Pattabiraman in favour of Anil Ganesh Kulkarni and Rishiraj Anil Kulkarni, both partners of Rishiraj Builders LLP, which is registered under No. BBE-5-4212-2015 on 23rd November, 2015;
 - (i) Property Register Card of the said Property as issued on 5th May, 2016;
 - (j) NOC dated 1st March, 2016 issued by the Asst. Commissioner (Estates) of MCGM;
 - (k) NOC dated 2nd April, 2016 issued by the M.B.R.&R. Board.
- (II) Instituting search of the said Property in the office of the Sub-Registrar of Assurances at Mumbai and Bandra;
- (III) Issuing a public notice dated 5th May, 2016 in the newspapers "Free Press Journal" and "Navshakti", thereby inviting objections from the members of the public at large claiming to have rights in the said Property.
1. On reading the certified true copies of the documents mentioned in paragraphs (I)(a) to (I)(i) above, we have observed as under:

- (a) Municipal Corporation of Greater Mumbai ("**the Corporation**") is the owner of the said Land, which is more particularly described in the Schedule hereunder written. The said Land is vested in the Corporation under the provisions of Section 92 of the Mumbai Municipal Corporation Act, 1888.
- (b) By an agreement contained in the proposal made in writing by one Mahadeo Shivram Pandit ("**the Original Contractor**") through his architects on 25th August, 1937 and an acceptance thereof under the hand of Vishnu Lakhimal Gidwani, the then Municipal Commissioner, on 23rd September, 1937, the Original Contractor became entitled to enter upon Plot No. 700 (Original) of the Dadar-Matunga Estate of the Corporation containing an area of 799 Sq. Yards or thereabouts ("**said Larger Land**") for the purpose only of erecting buildings thereon as in the said agreement provided and thereafter to grant to himself or to his nominee or nominees of a lease in respect thereof together with the buildings erected thereon as in the said agreement contained or referred to.
- (c) Corporation gave possession of the said Larger Land to the Original Contractor on 30th September, 1937.
- (d) The Original Contractor requested the Corporation to prepare the agreement for a building lease in respect of the said Larger Land in the names of Shalinibai Anant Bakre and Bai Neela Gopal Kamtekar ("**the Building Tenants**") which the Corporation agreed to do but no consideration passed from the Building Tenants to the Original Contractor.
- (e) The Building Tenants requested the Corporation to sub-divide the said Larger Land into two parts or plots and that the sub-division of

the said Larger Land and the apportionment of the areas and the rents payable should be as under viz. an area of 419 Sq. Yards and an annual rent of Rs. 312/- for the sub-divided plot to be described as Plot No. 700 (New) intended to be thereby demised i.e. the said Land as described in the Schedule hereunder written; and an area of 380 Sq. Yards and an annual rent of Rs. 264/- for the other sub-divided plot to be described as Plot No. 700-A and that two separate agreements for the building leases in respect of the sub-plots should be in respect of the said Land in the name of Shalinibai Anant Bakre ("**the said Shalinibai**") and that in respect of Plot No. 700-A in the name of Bai Neela Gopal Kamtekar, which the Corporation agreed to do but no consideration passed between the said parties.

- (f) The said Shalinibai, desirous of having a lease in respect of the said Land in perpetuity and at a nominal yearly rent of Rupee One instead of one for the term of 999 years and at the rent as originally agreed upon, requested the Corporation to grant her such a lease which the Corporation agreed to do on her paying to the Corporation a sum of Rs. 5616/- (Rupees Five Thousand Six Hundred and Sixteen Only). The said Shalinibai paid the said sum of Rs. 5616/- to the Corporation before execution of the Indenture of Lease dated 21st December, 1959, the receipt whereof is acknowledged by the Corporation.
- (g) By an agreement dated 9th October, 1951 made between the said Shalinibai and her husband Anant Sakharam Bakre of the one part and Bhikaji Raoji Bhide and Ramabai Bhikaji Bhide ("**the said Original Lessees**") of the other part, the said Shalinibai agreed that upon the said Original Lessees constructing a building on the said Land, she would sell to the said Original Lessees her right, title

and interest in the said Land together with the building thereon at or for the price of Rs. 18,000/- (Rupees Eighteen Thousand Only) and by using their best endeavors to secure a direct lease of the said Property from the Corporation in favour of the said Original Lessees. The said agreement dated 9th October, 1951 is registered in the office of the Sub-Registrar of Assurances of Mumbai under No. 5443/51 of Book No. 1.

- (h) The said Original Lessees having constructed the said Building "Prasad" on the said Land at their own cost, having obtained a completion certificate from the Corporation on or about 6th July, 1953, having paid the said Shalinibai the said price of Rs. 18,000/- (Rupees Eighteen Thousand Only) and having carried out the other terms and conditions of the agreement dated 9th October, 1951 referred to in para. (g) above became entitled to a lease of the said Property and therefore, the said Shalinibai requested the Corporation to prepare the lease in respect of the said Property demised to the Original Lessees.
- (i) By an Indenture of Lease dated 21st December, 1959 made between the Corporation being the Lessor of the First Part, Vishnu Lakhimal Gidwani, ICS, the then Municipal Commissioner of the Second Part, the said Mahadeo Shivram Pandit being the Original Contractor of the Third Part, the said Shalinibai and Bai Neela Gopal Kamtekar being the Building Tenants of the Fourth Part, the said Shalinibai being the Party of the Fifth Part and the said Original Lessees i.e. Bhikaji Raoji Bhide and Ramabai Bhikaji Bhide being the Lessees of the Sixth Part ("**said Indenture of Lease**"), the Corporation demised and the said Shalinibai confirmed unto the said Original Lessees the said Land together with the said Building constructed thereon for the consideration therein mentioned and to

hold the same as the joint tenants in perpetuity subject to the rent thereby reserved and the observance and performances of the covenants on the part of the said Original Lessees and conditions therein contained. The said Indenture of Lease is registered in the office of the Sub-Registrar of Mumbai under No. 2285 of Book No. 1 on 29th December, 1980.

- (j) The consideration of the said Indenture of Lease having been provided out of the fund belonging to the joint and undivided Hindu Family of the said Original Lessees of which the said Bhikaji Raoji Bhide and his two sons viz. Shrinivas Bhikaji Bhide ("**said Shrinivas**") and Sharad Bhikaji Bhide ("**said Sharad**") were the coparceners, the said Original Lessees were holding the premises comprised in the said Indenture of Lease merely as trustees of the joint and undivided Hindu Family.

- (k) The said Bhikaji Raoji Bhide died at Mumbai on 6th August, 1982 leaving as his only surviving heirs and next of kin his widow Ramabai Bhikaji Bhide ("**the said Ramabai**"), two sons viz. the said Shrinivas and Sharad and four married daughters viz. Dr. Mrs. Indirabai Krishnarao Rajopadhye, Mrs. Lalita Keshav Vaidya, Mrs. Sumati Padmakar Lele and Mrs. Asha Anant Dongre according to the Hindu Succession Act, 1956 by which he was governed at the time of his demise.

- (l) The said Ramabai and the above named four daughters of late Bhikaji Raoji Bhide executed a Declaration and Confirmation dated 26th October, 1988 to the effect that the said Ramabai was holding the said Property merely as a Trustee for the joint and undivided Hindu Family of which her sons the said Shrinivas and Sharad were the coparceners. By the same Declaration and Confirmation



the said four daughters late Bhikaji Raoji Bhide made a declaration and confirmation that the said Shrinivas and Sharad were the absolute owners of the said Property and free to possess, enjoy, deal with and dispose of the same or any part thereof. The said Declaration and Confirmation dated 26th October, 1968 is registered in the office of the Sub-Registrar of Mumbai under No. 3698 of Book No. 1 on 9th April, 1969.

- (m) The said Ramabai died at Mumbai on 26th November, 1981.
- (n) Property Register Card of the said Property records the names of the said Shrinivas and Sharad as the present owners/lessees of the said Property.
- (o) The said Shrinivas and Sharad entered into a Deed Family Settlement dated 28th April, 1987 with regard to the said Property, pursuant to which the said Shrinivas obtained the rights to construct at his own costs and in strict conformity with the rules and regulations of the Corporation, an additional third floor on the said Building. In the aforesaid Family Settlement, it was, inter alia agreed that the said Shrinivas will have the ownership rights of the said third floor and the terrace appurtenant thereto, provided the said Sharad, his family members, agents and servants are allowed the right of passage through the terrace on the third floor of the said Building for purposes such as maintenance and repair of the overhead water storage tanks and their pipelines etc., maintenance and repair of television antenna and radio aerial and for occasional passage, for which ownership right the said Shrinivas paid to the said Sharad the amount payable under the said Deed of Family Settlement for acquiring ownership rights of the said additional third floor. The said Deed of Family Settlement is unregistered.

- (p) The said Shriniwas having obtained all permissions/licenses required to be obtained from the Corporation, constructed the third floor in the said Building admeasuring about 922 Sq. Ft. (built up) (inclusive of balcony area) equivalent to 85.33 Sq. Mtrs. (built up) i.e. 726.52 Sq. Ft. (carpet) (inclusive of balcony area) together with open terrace admeasuring 430 Sq. Ft. (built up) equivalent to 40.03 Sq. Mtrs. (built up) i.e. 357.54 Sq. Ft. (carpet) (collectively **"the said Third Floor Premises"**).
- (q) Thereupon, by and under an Indenture dated 8th March, 2001 executed between the said Shriniwas referred to therein as the Assignor of the first part, One G. Pattabiraman referred to therein as the Assignee of the second part and the said Sharad referred to therein as the Confirming Party of the third part, the said Shriniwas sold, transferred and assigned to the said G. Pattabiraman the said Third Floor Premises as the lessee thereof for the unexpired residue of the term of the lease together with the proportionate benefit of the covenants in the Indenture of Lease dated 21st December, 1959; and the said Sharad confirmed the said sale, transfer and assignment of the said Third Floor Premises. The said Indenture has been registered in the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-1272-2001 on 12th March, 2001.
- (r) By and under a Development Agreement dated 23rd November, 2015 executed among the said Shriniwas (through his constituted attorney Priya Parshuram Bhave) referred to therein as the First Owner of the first part, the said Sharad referred to therein as the Second Owner of the second part and Rishiraj Builders LLP referred to therein as the Developers of the third part, the said Shriniwas and Sharad have granted and entrusted the development

rights of the said Property in favour of Rishiraj Builders LLP on the terms and conditions set out in the said Development Agreement. The said Development Agreement is registered under No. BBE-5-4209-2015 on 23rd November, 2015.

- (s) In pursuance to the said Development Agreement, the said Shrinivas and Sharad have also executed an Irrevocable Power of Attorney dated 23rd November, 2015 in favour of Anil Ganesh Kulkarni and Rishiraj Anil Kulkarni, both partners of Rishiraj Builders LLP, thereby empowering and authorizing them to perform various acts in respect of redevelopment of the said Property. The said Power of Attorney has been duly registered with the Sub-Registrar of Assurances, Mumbai under No. BBE-5-4210-2015 on 23rd November, 2015.

- (t) By and under a Development Agreement dated 23rd November, 2015 executed between the said G. Pattabiraman, referred to therein as the Co-Owner of the one part and Rishiraj Builders LLP referred to therein as the Developers of the other part, the said G.Pattabiraman has granted and entrusted the development rights of the said Property in favour of Rishiraj Builders LLP on the terms and conditions set out in the said Development Agreement. The said Development Agreement is registered under No. BBE-5-4211-2015 on 23rd November, 2015.

- (u) In pursuance to the said Development Agreement, the said G. Pattabiraman has also executed an Irrevocable Power of Attorney dated 23rd November, 2015 in favour of Anil Ganesh Kulkarni and Rishiraj Anil Kulkarni, both partners of Rishiraj Builders LLP, thereby empowering and authorizing them to perform various acts in respect of redevelopment of the said Property. The said Power of

Attorney has been duly registered with the Sub-Registrar of Assurances, Mumbai under No. BBE-5-4212-2015 on 23rd November, 2015.

In the manner aforesaid, the rights of the Developer i.e. **RISHIRAJ BUILDERS LLP** to re-develop the said Property originate from the lawful owners thereof.

2. In the course of search of the said Property in the office of the Sub-Registrar of Assurances at Mumbai and Bandra, we have not found any documents in respect of the said Property which adversely affect or prejudice the rights of the Developer i.e. **RISHIRAJ BUILDERS LLP** as the developers thereof.
3. In response to the Public Notice dated 5th May, 2015, we have not received any objections from any person(s) thereby raising any claim in respect of the said Property or any part thereof and/or objecting proposed development thereof by **RISHIRAJ BUILDERS LLP**.
4. The Asst. Commissioner (Estates) of the Municipal Corporation of Greater Mumbai, by his letter bearing No. AC/Estates/28257/AE(I) III dated 1st March, 2016 has granted NOC for submission of redevelopment proposal of the said Property with the Building Proposal Department of the Corporation.
5. The Chief Officer, Mumbai Building Repair & Reconstruction Board, by his letter bearing No. R/NOC/F-2445/2992/MBRRB-16 dated 2nd April, 2016 has granted NOC for redevelopment of the said Property under Regulation No. 33(7) r/w Appendix-III of the Development Control Regulations for Greater Mumbai, 1991 (as amended up to date).

6. In our opinion therefore, RISHIRAJ BUILDERS LLP is entitled to redevelop the said Property in accordance with the terms and conditions agreed with the said Owner by constructing a new building thereon in conformity with the NOCs, permissions, approvals etc. that have been granted and will be granted in future by the MHADA, Corporation and other concerned authorities; and further to dispose of the sale component tenements in such new building in their own name.

THE SCHEDULE OF THE PROPERTY ABOVE REFERRED TO

ALL THAT piece or parcel of land containing an area of 419 Sq. Yards equivalent to 350.33 Sq. Mtrs. or thereabouts situate on and being Plot No. 700 of the Dadar-Matunga Estate of the Municipal Corporation of Greater Mumbai in the City and Island and Sub-Registration District of Mumbai, which piece of land bears Cadastral Survey No. 808/10 of Matunga Division together with the building by name "Prasad" standing thereon; and bounded as under:

On or towards the North : By 40 Ft. wide Dr. Dinshaw Master Road No. 3.
On or towards the East : By Plot No. 699 of the Dadar-Matunga Estate.
On or towards the South : By Plot No. 700A of the Dadar-Matunga Estate.
On or towards the West : By 40 Ft. wide Road No. 4 (Parsi Colony).

DATED THIS 25TH DAY OF MAY, 2016.


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