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To:

Messrs Joy Builders

306-310 "Madhava", 3rd floor,
C-4 Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sirs,

Re: Development of Property situate at Dr. Ambedkar Road Village Bandra,
Taluka Andheri bearing CTS No. Area in square meters as per Property
Register Card

<u>CTS No.</u>	<u>Sq. Mtrs.</u>
E/86/12	1543.50
E/99A	4269.30
E/86/10	3569.20

- (1). In accordance with your instructions, we have investigated the title of Konkanastha Co-operative Housing Society Limited ("**the Society**"), a Society registered under the Bombay Co-operative Societies Act, 1925 under No. Bom VII of 1925, having its Registered Office at 13/18th Road, Khar (West), Mumbai 400 052 to its undermentioned three plots ("**3 Plots**") situate, lying and being at Dr. Ambedkar Road, Khar (West), Mumbai more particularly described Firstly, Secondly and Thirdly respectively in the Schedule hereunder written by, inter alia, taking searches in the Office of the Sub-Registrar of Assurances at Mumbai and Bandra, since the year 1968, perusing photo copies of the documents set out below and publishing the usual Public Notices in the local newspapers inviting claims and objections, if any, to the said 3 Plots.

- (a). **E/86/12 - Small Plot**:- The Small Plot, that is, the road-side (Dr. Ambedkar Road) Plot admeasuring 1543.50 square meters has been encroached upon by 103 Slum Dwellers and was declared a Slum by Notification No. DC/ENC/A-23-Mahar Colony dated 13th October, 1977 under Section 4(1) of the Maharashtra Slum Areas (Improvement Clearance and Development) Act, 1971 ("the Slum Act");
- (b). **E/99A - Big Plot** :- The Society constructed 7 Chawls comprising 35 Tenements each admeasuring approximately 300 square feet on the Big Plot for its 35 Members who are in occupation of the same. The open spaces have over the years been also encroached upon by 294 Slum Dwellers. The Big Plot was also declared a Slum by Notification No. DC/ENC/REMOVE/BANDRA/T No. 3/WS.30/SR-472/2006 dated 13th April, 2006 under Section 4(1) of the Slum Act. The area of the Plot shown in the Property Register Card is 4,269.3 square meters. However, on site area of the Big Plot is 5503 square meters than what is shown in the Property Register Card.
- (c) **E/86/10 Rear Plot** :- The Rear Plot is not contiguous but has a Separate Access, and has also been encroached upon by 294 Slum Dwellers. The Rear Plot was also declared a Slum by Notification No. DC/ENC/A-23-Mahar Colony dated 13th October, 1977 under Section 4(1) of the Slum Act. The Area shown in the Property Register Card of plot bearing CTS No. E/86/10 is 3,569.20 square meters.



(2). The Society is seized and possessed of or otherwise well and sufficiently entitled to the three Plots by virtue of the undermentioned documents.

(a). The Letter of Allotment bearing No. L.N.D.A.-928 dated 19th September, 1950 addressed by the Collector, Bombay Suburban District, to Konkanastha Mahar Co-operative Housing Society Limited granting and allotting 48 Plots admeasuring approximately 14,400 square yards, that is, 12,039.84 square meters in Suburban Scheme No. VII-Khar to the Society in pursuance of the Government Resolution No. 347/49/58843-G dated 22nd July, 1950 ("**Letter of Allotment**") subject, inter alia, to the conditions, specified therein.

(b). The Sanad dated 30th June, 1948 issued by The Government of Bombay in respect of the said Plot which records that the said Plots are transferable and heritable and classified under Occupant class-I as per Section 29 of Maharashtra Land Revenue Code, 1966 .

(c). The Letter of Possession dated 10th April, 1951 addressed by the Surveyor Mr. M.B. Apte, Deputy Collector's Office, B. S. D., Bombay and confirmed by Mr. N.R. Jadhav, Secretary, Mr. Jeotendra L. Mehta, President and S. B. Dhotre, Managing Committee Member of the K. M. C. Society ("**the Letter of Possession**").

(d). The Mortgage dated 25th February, 1953 executed by the Society in favour of the Government in consideration of the loan of Rs.19,971/- (Rupees Nineteen Thousand Nine Hundred Seventy One Only) sanctioned and disbursed to the Society to enable it to acquire the Plots.

(e). The Mortgage dated 23rd December, 1953 executed by the Society in favour of the Government in consideration of the loan of

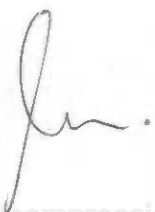


Rs.1,68,000/- (Rupees One Lakh Sixty Eight Thousand Only) sanctioned and disbursed to the Society to enable it to construct buildings for backward classes on the Plots.

(f). The letter dated 5th May, 1990 addressed by the Office of the District Welfare Officer, Greater Bombay to the Society and the Receipt dated 15th day of May, 1990 evidencing the payment of the last installment of the loan of Rs.45,312/- (Rupees Forty Five Thousand Three Hundred and Twelve Only)

(g). The Order dated 21st March, 2013 of the Honorable Revenue Minister, Government of Maharashtra confirming the private ownership of the Konkastha Society to the three Plots of land viz. CTS Nos. E/86/12, E/86/10 and E/99A situated at village Bandra, M.S.D. District and which is also evidenced by the Property Register Card which describes the Society's holding of the plots under tenure 'C' (i.e. Occupant Class 'I' Category), subject to payment of non-agricultural tax.

- (3). After the allotment of the said 48 Plots to the Society, the name of the Society was changed to "Konkanastha Co-operative Housing Society Limited and accordingly by and under its application dated 12th December, 1988 the Society approached CTSO, to record the change of the name of the Society in their records. This request of the Society was accepted by CTSO on 26th December, 1988 by deleting the word "**Mahar**" from the name of the Society in the Property Register Cards as stated in the Letter dated 28th day of December, 1988 addressed by the City Survey Officer to the Society and the same was approved by CTSO on 24th January, 1989. The said 48 Plots were apparently amalgamated into 3 Plots as is evidenced by the 3 Property Register Cards issued by



the revenue authorities in respect of the 3 Plots incorporating therein the new name of the Society as the Holder thereof.

- (4). By 3 Development Agreements all dated 6th September, 2004 made by and between the Society of the One Part and Yourselves as Developers of the Other Part and 3 Powers of Attorney dated 10th September, 2004, 10th September 2004 and 6th September, 2004 the Society granted irrevocable development rights to you as Developers in respect of the 3 Plots. The Big Plot was as aforesaid declared a Slum by the said Notification No. DC/ENC/REMOVE/BANDRA/T No. 3/WS.30/SR-472/2006 dated 13th April, 2006 and thereupon the Society executed a fresh Development Agreement dated 1st February, 2007 and a Power of Attorney dated 22nd March, 2007 in your favour. The Development Agreements and the Powers of Attorney are all duly stamped and registered with the Sub-Registrar of Assurances at Bandra, Mumbai.
- (5). By the under mentioned four Development Agreements /Writings made by and between the four Co-operative Societies on the said Three Plots of the One Part and yourselves as the Developers of the Other Part each of the four Slum Societies granted development rights to you as under:-
- (i). Development Agreement dated 20th March, 2007 made by and between Navamala SRA CHS (Proposed) Slum Dwellers Society ("**Navamala Society**") of the One Part and yourselves as Developers of the Other Part and registered with the Sub-Registrar of Assurance under Serial no. BDR-1/02336/2007.



(ii). Development Agreement dated 11th June, 2007 made by and between NaviSherli Mata Yeshodhara Nagar Rahivashi SRA CHS (Prop) Slum Dwellers Society ("**NaviSherli Society**") of the One Part and yourselves as Developers of the Other Part and registered with the Sub-Registrar of Assurance under serial No. BDR-1/05275/2007.

(iii). Development Agreement dated 14th August, 2007 made by and between Lumbini SRA CHS (Prop) Slum Dwellers Society ("**Lumbini Society**") of the One Part and yourselves as Developers of the Other Part and registered with the Sub-Registrar of Assurance under Serial No. BDR-1/07466/200.

(iv). Development Agreement dated 02.04.2008 made by and between Amrapali Rahivashi SRA CHS (Prop) Slum Dwellers Society ("**Amrapali Society**") of the One Part and yourselves as Developers of the Other Part.

(v). By and under a Supplementary Development Agreement dated 26th March, 2013 made by and between the Navamala SRA Co-operative Society (Proposed) Ltd. of the Slum Dwellers of the structures on the Small Plot of the One Part and yourselves as the Developers of the Other Part the Navamala Society confirmed that development rights granted to you continues to be valid and subsisting.

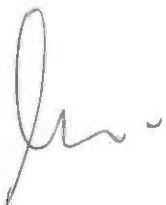
(vi) By and under a Supplementary Development Agreement dated 25th February, 2014 made by and between the Lumbini SRA CHS Limited ("**Lumbini Society**") (a co-operative Society formed of the Slum Dwellers of the structures on the of the portion of Big Plot) of the One Part and yourselves as the Developers of the Other Part, the Lumbini



Society confirmed that development rights granted to you continue to be valid and subsisting.

All the above mentioned Development Agreements/Writings and Supplementary Development Agreements are hereinafter referred to as the "**Slum Societies Development Agreements**")

- (6). With a view to facilitating, inter alia, obtaining sanctions, approvals & permissions from the Slum Rehabilitation Authority (hereinafter referred to as "**SRA**") and from other Concerned Authorities in respect of the development of the said Three Plots under the Regulation 33(10) of the Development Control Regulations 1991 (D.C. Regulations), the four Slum Co-operative Societies on the said Three Plots appointed & constituted Mr. Jayant B. Soni & his son Mr. Bhavin J. Soni as the Society's Constituted Attorneys by Separate Powers of Attorney dated 11th June 2007, 20th March, 2007, 14th August, 2007, 2nd April, 2008, 2nd April 2013 and 25th February, 2014 respectively.
- (7). In addition to the abovementioned Slum Societies' Development Agreements, you also obtained consent of the requisite more than 70% of the eligible slum dwellers of all the above mentioned plots/societies and entered into individual agreements with the slum dwellers.
- (8). Upon the slum development proposals prepared and submitted by you through your Project Architects from time to time for redevelopment of the Three Plots under Regulation 33(10) of the D. C. Regulations, the SRA issued Annexure II and III and the under mentioned Letters of Intent:



- (i). Letter of Intent No. SRA/ENG/1060/HW/PL/LOI dated 17th July, 2007 ("LOI") sanctioning FSI of 3.419 in accordance with Clause 33(10) & Appendix – IV of amended D.C. Regulations, 1991.
- (ii). The Revised Letter of Intent bearing no. SRA/ENG/1060/HW/PL/LOI dated 26th May, 2009 in respect of the redevelopment of the Rear Plot. In view of the Notification dated 16th April, 2008 based on which the Carpet Area to be allotted to the Slum Dwellers is increased from 20.90 square meters to 25.00 square meters
- (iii). A further Revised Letter of Intent bearing no. SRA/ENG/1060/HW/PL/LOI dated 28th December, 2010 has been issued by SRA due to the increase in the Rear Plot area and clearance regarding CRZ line from Maharashtra Coastal Zone Management Authority.
- (iv). Subsequently a Revised Letter of Intent bearing no. SRA/ENG/1107/HW/PL/LOI dated 1st March, 2011 has been issued by SRA due to the increase in the Rear Plot Area.
- (9). Pursuant to the said Letters of Intent and the Intimation of Approval and Commencement Certificates issued by the SRA for the construction of 4 Rehab Buildings on the Rear Plot bearing Rehab Building No. 1, Rehab Building No. 2, Rehab Building No. 3 and Rehab Building No. 4, you have already constructed two Rehab Buildings and obtained Occupation Certificate dated 30th August, 2013 in respect of Rehab Building Nos. 1 and 2 and the other Rehab buildings are under construction. In the two Rehab Buildings namely Rehab Building No. 1 & 2 constructed by you, you, having obtained Occupation Certificate, have already shifted as



many as 216 Slum Dwellers and are in the process of shifting more Slum Dwellers.

- (10). Upon appropriate applications being made by you, the SRA issued an amended Letter of Intent dated 24th April, 2012 thereby inter-alia permitting amalgamation of the Small Plot and the Big Plot (hereinafter referred to as "the Amalgamated Plot") and subsequent clubbing of the slum schemes of plot bearing CTS Nos. E/86/10 (Rehab Plot) with the rehabilitation schemes on the Small Plot as mentioned above and also thereby in principle approving in-situ consumption of a maximum FSI of 3 in accordance with Appendix-IV of amended DC Regulation No.33(10) on the terms and conditions therein contained. In the event of any correction in area of any of the Amalgamated Plot or further clubbing of slum schemes of part of the Amalgamated Plot and Rear Plot as also by reason of some more slum dwellers found to be eligible under the scheme, upon such clubbing so permitted by SRA, FSI as mentioned above is likely to increase.
- (11). Upon such amalgamation so permitted by SRA, the SRA has also sanctioned a layout of the Amalgamated Plot on 25th January, 2013 and further amended by a letter dated 25th March, 2014 under reference no. SRA/ENG/646/HW/PL/LAY based on division of the Amalgamated Plot into two plots on the terms and conditions therein contained. The plot admeasuring 4543.50 or more square meters abutting Dr. Ambedkar Road is hereinafter referred to as "**the Sale Plot**" and the balance plot admeasuring approximately 1250 or more square meters is hereinafter referred to as "**the Konkanastha Plot**". The layout is proposed to be revised and/or amended further upon acquisition of the Adjacent Plots.



- (12). Upon a Layout and Building Proposal prepared and submitted by the Project's Architect to the SRA, the SRA was pleased to issue a Intimation of Approval No. SRA/ENG/3063/HW/PL/AP dated 14th February, 2014 ("**February, 2014 IOA**") for construction of a free sale building on **Sale Plot** hereinafter referred to as the "**Free Sale Building**" on a demarcated portion of the Sale Plot.
- (13). Having complied with the terms and conditions of the said February, 2014 IOA, the SRA has issued to you, Commencement Certificate No. SRA/ENG/3063/HW/PL/AP dated 28th April, 2014 ("**April, 2014 CC**") for construction of the said Free Sale Building and you have accordingly commenced the construction of the Free Sale Building.
- (14). In accordance with the February, 2014 IOA and April, 2014 CC, you shall in the first phase construct on the Sale Plot, the Free Sale Building comprised of two level basement, part ground floor (facing the road) part stilts and 14 upper floors. The two level Basement and the part stilt will be earmarked for allotting Car-parking Spaces. A Departmental Store will be constructed on an area admeasuring 690.02 square meters (built up) area on the ground floor and the remaining ground floor area will be utilised for construction and setting up of a Fitness Centre and a Society Office. You at this juncture will be constructing a building on the Konkanastha Plot with a view to re-housing/rehabilitating the 35 members of the Owner Society occupying the seven chawls on the original Big Plot.
- (15). In our opinion, the title of the Society to the said 3 Plots is good, marketable and free from encumbrances SUBJECT to what is stated above and to the said Development Agreements entered into by you



with the Society and the Slum Societies Development Agreements/Writings entered into by you by the said Co-operative Societies formed by Slum Dwellers occupying hutments on the 3 Plots. You have informed us that the Society is currently in the process of obtaining Deeds of Re-conveyances in respect of the said two Mortgages dated 25th February, 1953 and 23rd December, 1953 and also for deletion of the references to the mortgages in the Property Register Card, the loan dues under the said two mortgages having been repaid.

- (16). You have provided us with a Writing dated 17th day of May, 2014 containing inter alia representations that you have not created any mortgage or charge or third party rights on the Amalgamated Plot which also contains an Undertaking that you shall observe, perform and comply with all the terms and conditions of the said Letters of Intent and the terms of the sanctioned Lay-out Plan as also the Intimation of Approval and Commencement Certificate without default or delay;
- (17). Based on our investigation and the said Writing provided by you to us, you as Developers, in our opinion have the power and authority to construct the Free Sale Building in accordance with the February, 2014 IOA and April, 2014 CC issued by the SRA and to sell flats and other premises under the Maharashtra Ownership Flats Act, 1963 on your own account and for your own benefit.



The Schedule Above Referred To:
(Description of the Property)

Firstly:

Plot of land along with structures thereon bearing CTS No. E/86/12 known as "Navamala", admeasuring 1,543.50 square meters situated at Dr. Ambedkar Road, Khar (West) in the Revenue Village of Bandra, Taluka Andheri, Mumbai Suburban District and bounded as under:

North : CTS No. E/99A
South : Dr. Ambedkar Road
West : CTS No. E/86-15A & E/86-15B
East : CTS No. E/100A & E/100B

Secondly:

Plot of land along with structures thereon bearing CTS No. E/99A known as "Seven Chawls" admeasuring 4,269.30 square meters (adjacent to CTS No. E/86/12) (The actual area of the Plot is more than what is shown in PRC. Hence subject to correction.) situated at Dr. Ambedkar Road, Khar (West) in the Revenue Village of Bandra, Taluka Andheri, Mumbai Suburban District and bounded as under:

North : 13th Road
South : CTS No. E/86/12
West : CTS No. E/86-15A
East : CTS No. E/101A & E/100B/101G



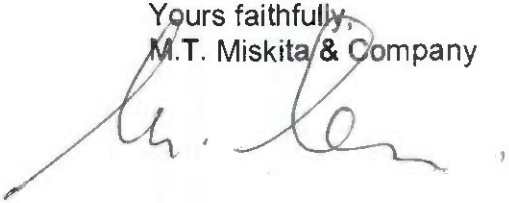
Thirdly:

Plot of land with structures thereon bearing CTS No. E/86/10 known as "Navi Sherli" admeasuring 3,569.20 square meters situate at the Corner of 12.20 meter wide D.P. Road and 12.20 meter wide 20th Road, Khar (West), Mumbai in the Revenue Village of Bandra, Taluka Andheri, Mumbai Suburban District and bounded as under:

North : CTS No. E/86-9/26, E/86-9/30, E/86-9/31, E/86-9/33 & E/86-9/34
South : Proposed 13th Road, E/86-10/1 & E/86-10/2
West : 20th Road
East : 19th Road

Dated this 21st day of May, 2014

Yours faithfully,
M.T. Miskita & Company



Partner