



IC LEGAL

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REPORT ON TITLE

Re: A portion admeasuring 3063.42 square meters or thereabouts bearing CTS No. 410 C/1 (part) of Village Oshiwara, Taluka Andheri, at Relief Road, Jogeshwari (West), Mumbai – 400 102.

1. At the request of Gajaanan Property Developers Private Limited, a company incorporated under the Companies Act, 2013, having its registered office at 201, Nivan, CTS No. E/751, Opposite Podar International School, S.V. Road, Khar (West), Mumbai – 400 052 (“**Company**”), we are issuing this report on title with respect to the right of the Company to develop the captioned property, construct the residential Sale Building No. 1A thereon (“**said Building**”) and sell the sale premises therein. The captioned property is shown in blue color hatch lines on the plan annexed hereto and marked as **Annexure ‘B’** and is more particularly described in the Schedule hereunder written and is hereinafter referred to as the “**said Property**”. The said Property forms part of the larger property admeasuring 38,990.94 square meters, bearing CTS Nos. 410 C/1 (part) and 446 C/2 (part) of Village Oshiwara, Taluka Andheri, at Relief Road, Jogeshwari (West), Mumbai – 400 102 (“**Larger Property**”).
2. Earlier, the said Company was a partnership firm in the name and style of M/s. Gajanan Builders (referred to herein as the “**Firm**”). The Firm namely M/s. Gajanan Builders got itself registered as a private company limited by shares, being the Company and in this regard, a certificate of registration and incorporation dated 13th December, 2019, has been issued by the Registrar of Companies, Mumbai under the provisions of the Companies Act, 2013.

3. Based on the documents and information provided to us, we hereunder set out our understanding with respect to the right of the Company to develop the said Property, construct the said Building thereon and sell the sale premises therein.

A. For the purposes of this Report:

- (i) We have perused the copies/originals of documents set out in **Annexure 'A'**.
- (ii) We have caused searches to be conducted by Mr. Ashish Javeri (Title Investigator). Mr. Ashish Javeri has conducted searches in the concerned office of the Sub-Registrar of Assurances inter-alia in respect of the said Property. We have relied upon his search reports dated 25th October, 2018 and 19th October, 2019.
- (iii) We have issued public notices in Times of India (Mumbai Edition) and Maharashtra Times (Mumbai Edition) inviting claims/objections inter-alia with respect to the said Property and the right, title and interest therein, both dated 18th December, 2017. We have once again issued public notice in the Free Press Journal, Navbharat and Navshakti dated 24th July, 2019 and the Economic Times dated 25th July, 2019 inviting claims/objections inter-alia with respect to the said Property and the right, title and interest therein.
- (iv) In response to the earlier public notice dated 18th December, 2017, we had received an objection from Ghass Compound Industrial Association on 10th January, 2018.
- (v) We have not opined on the development potential inter-alia with respect to the said Property.



- (vi) We have recorded the receipt of the approvals as set-out in clause 5 hereunder mentioned and have not analyzed the terms and conditions of the various approvals received by the Company.
- (vii) We have not carried out any technical due diligence with respect to the said Property and/or the development thereof and we have not verified the authenticity and veracity of the approvals.
- (viii) We have not independently verified the authenticity and veracity of the content of the certificates provided by the architects, consultants etc. We have relied on a Declaration dated 12th February, 2020 given by Mr. Swadesh Kumar Anand to us.
- (ix) Since verifying pending litigations in respect of the properties becomes difficult due to various reasons we have caused online litigation searches by Cubictree Technology Solutions Private Limited to ascertain if there are any litigation proceedings initiated against and/or filed by M/s. Gajanan Builders and/or its partners and/or the Company, and we have relied upon their reports dated 11th October, 2018 and 4th November, 2019.

B. We have assumed that:

- (i) all documents submitted to us as photocopies or other copies of originals conform to the originals and all such originals are authentic and complete and we have not independently verified the same;
- (ii) all the contents and certifications provided under the certificates relied on are true, correct and complete and we have not independently verified the same;

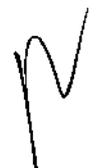


- (iii) all signatures and seals on any documents including any and all letters submitted to us are genuine and we have not independently verified the same;
- (iv) there have been no amendments or changes to the documents examined by us and we have not independently verified the same;
- (v) the legal capacity of all natural persons are as they purport it to be and we have not independently verified the same; and
- (vi) the Societies (defined below) have passed the necessary resolutions and followed due process for undertaking the development inter-alia of the said Property and we have not independently verified the same.

Based on the aforesaid, we have to report as under:

4. **TITLE FLOW:**

- (i) The Maharashtra Housing and Area Development Authority (“**MHADA**”) is the owner inter-alia of the said Property.
- (ii) The Deputy Collector (ENC) vide a declaration dated 14th October, 1977, bearing No. DC/ENC/ADH/32 declared inter-alia the said Property as slum under the provisions of Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
- (iii) There were 870 (Eight Hundred and Seventy) commercial structures which are occupied by the slum dwellers and 1 (one) religious structure (masjid) situated on the Larger Property. The slum dwellers proposed to form and register 2 (two) societies known as Sahara SRA Co-operative Housing Society (Proposed) (“**Sahara CHS**”) and Sangam SRA Co-operative Housing Society (Proposed) (“**Sangam CHS**”).



- (iv) The Sahara CHS and Sangam CHS have been registered as one co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 as 'Sahara and Sangam SRA Co-operative Commercial Premises Society Limited' on 30th September, 2019, under registration number MUM/SRA/HSG/(TC)/13022/2019 (hereinafter referred to as the "**said Society**").
- (v) By virtue of the, Development Agreements dated 10th September, 2009 and 27th August, 2020 and Powers of Attorney dated 10th April, 2006, 10th August, 2006, two separate Powers of Attorney both dated 27th June, 2018 and a Power of Attorney dated 27th August, 2020, the Company became entitled to undertake the slum rehabilitation scheme inter-alia on the said Property.

5. **PERMISSIONS, APPROVALS AND SANCTIONS:**

- (i) MHADA issued Annexure II dated 1st February, 2010. As per the Annexure II, out of the said 871 (Eight Hundred and Seventy-One) slum structure 811 (Eight Hundred and Eleven) are eligible and 60 (Sixty) are ineligible. Some of the slum dwellers occupying the ineligible slum structures have initiated the process of getting it eligible. The ineligible slum structures shall be dealt with in accordance with applicable laws.
- (ii) The SRA issued the Letter of Intent bearing No.SRA/ENG/631/KW/MHL/LOI dated 15th June, 2018 and revised Letter of Intent bearing No.SRA/ENG/631/KW/MHL/LOI dated 7th September, 2020 ("**LOIs**") for development inter-alia of the said Property.
- (iii) On 11th September, 2020, SRA sanctioned plans and issued an amended IOA bearing No. KW/MHADA/0052/20060512/AP/S1A, for construction of the said Building.



- (iv) On 13th November, 2020, SRA issued commencement certificate bearing No. KW/MHADA/0052/20060512/AP/S1A for top of the 3rd podium level of the said Building.
- (v) On 13th November, 2020, the Company has registered the project being development of the inter-alia the said Property and construction of the said Building, with Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) under the registration No. P51800020208.

6. **LITIGATION**

- (i) Sageer Hanif Khan and Ors. filed a Writ Petition No. 2244 [(L) 290] of 2019, Hon’ble Bombay High Court *inter alia* for the (A) cancellation of the entire scheme proposed by the Respondent No. 1 (the Firm, now the Company), Respondent No. 2 (Mr. Abdul Ahad Khan), Respondent No. 3 (Bharat Ram Chandra Pandit) and Respondent No. 4 (Aashiyana SRA Co-operative Housing Society) for the Larger Property, (B) cancellation of the LOI issued in favor of the Firm (now the Company) and (C) consideration for the proposal for self-redevelopment made by the Ghass Compound Industrial Association as per the DCR. The said Writ Petition is pending in the Hon’ble Bombay High Court.
- (ii) Mr. Sirfaraz Sheikh and Joint Chairman of the Association & Mr. Shreeram Mehendale and Secretary of the Association and 150 Ors. filed a Writ Petition (L) No. 2512 of 2019, Hon’ble Bombay High Court *inter alia* for the (A) cancellation of the SRA proposal for the Larger Property, (B) cancellation of the LOI and IOA issued and (C) quashing and setting aside of the Impugned Order dated 4th May, 2019 passed by the Deputy Collector, SRA. On 3rd July, 2020, 117 Petitioners out of the total 170 Petitioners and the Respondent nos. 1A, 2, 4, 8, and 10 have filed the consent terms in the aforesaid Writ

Petition. The said Writ Petition is pending in the Hon'ble Bombay High Court.

- (iii) Ghass Compound Industrial Association filed a Contempt Petition (L) No. 1457 of 2019 in Criminal Writ Petition No. 142 of 2019, in the Hon'ble Bombay High Court *inter alia* to: (A) initiate action of Contempt of Court against the Respondent Contemnor No. 1 [Apex Grievance Redressal Committee ("AGRC")], Respondent Contemnor No. 2 [Additional Chief Secretary-Housing Department, Government of Maharashtra, Chairman of AGRC], Respondent Contemnor No. 3 [Chief Executive Officer, SRA, Member of the AGRC], Respondent Contemnor No. 4 [Vice President, MHADA, Member of AGRC], Respondent Contemnor No. 5 [Additional Municipal Commissioner, (Mumbai City) – Municipal Corporation of Greater Mumbai, Member of AGRC] and Respondent Contemnor No. 6 [Additional Commissioner – Mumbai Metropolitan Regional Development Authority, Member of AGRC] for willful disobedience and defiance of the Order dated 1st March, 2019 passed on Criminal Writ Petition No. 142 and (B) maintain status quo in respect of the Slum Rehabilitation Scheme till Application No. 48 of 2019 is decided. The said Application No.48 of 2019 has been withdrawn. The said Contempt Petition is pending in the Hon'ble Bombay High Court.
- (iv) Shamshad Nazim Ali Khan and Ors. filed a Writ Petition (L) No. 199 of 2020 in the Hon'ble Bombay High Court *inter alia* for: (A) quashing and setting aside impugned Eviction Order dated 04.05.2020 passed by the Respondent No. 8 [Deputy Collector (WS), SRA] and consequent eviction proceedings, against the Petitioners by holding the same as illegal, null and void and (B) staying the effect and implementation and operation of the impugned eviction order dated 4th May, 2019 passed by the Respondent No. 8 [Deputy Collector (WS), SRA] and consequent



eviction proceedings against the Petitioners, in all manners and Respondents be directed to maintain status quo qua Petitioners respective structures. By an Order dated 18th January, 2020, the Hon'ble Bombay High Court directed that the Petitioners not to be evicted till 21st January, 2020. The said Order has been extended from time to time vide orders dated 27th January, 2020, 6th February, 2020, 17th March, 2020 and 6th November, 2020. By an Order dated 9th December, 2020, the said Writ Petition alongwith Interim Application (L) No. 4498 of 2020 have been disposed off and the Petitioners are directed to file an appeal before the appellate authority viz. the Apex Grievance Redressal Committee ("AGRC") within 2 (two) weeks from the date of the Order and AGRC is directed to hear the Appeal and dispose it off within 4 (four) weeks of its filing. Pending hearing and final disposal of appeal, (subject to such appeal being filed within two weeks), the ad-interim protection in favour of the Petitioners in the above Writ Petition shall continue to operate.

7. CONCLUSION

In these circumstances and subject to what is stated hereinabove, we are of the view that MHADA is the owner *inter alia* of the said Property and subject to the Company obtaining all applicable approvals from time to time and subject to the Company complying with all its obligations under the permissions, approvals and sanctions mentioned in Clause 5 and also permissions, approvals and sanctions etc. to be obtained, including development and construction of the rehab component and handing over premises to the slum dwellers/said Society, and subject to the litigations as mentioned hereinabove in Clause 6, the Company is entitled to develop the said Property and construct the said Building thereon and sell the sale premises therein.

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8. **DISCLAIMERS**

Our liability (including the liability, if any, of our partners, associates or employees) shall be limited to the extent of the professional fees charged by us for this Report on Title.

This Report on Title supersedes all previous reports on title issued by us with respect to the said Property.

THE SCHEDULE ABOVE REFERRED TO

All those pieces and parcels of land, admeasuring 3063.42 square meters, bearing CTS No.410 C/1 (part) of Village Oshiwara, Taluka Andheri, situated at Relief Road, Jogeshwari (West), Mumbai-400 102, in the Registration Sub District of Mumbai and bounded as follows:

On or towards North: CTS. No. 410 C/1 (part);

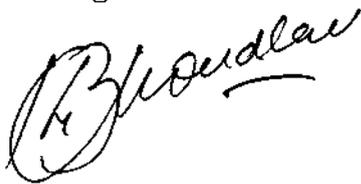
On or towards East: CTS. No. 410 C/1 (part);

On or towards West: 13.4 Mtr. Wide D.P. Road;

On or towards South: CTS. No. 410 C/1 (part).

Dated this 24th day of December, 2020.

For IC Legal,

A handwritten signature in black ink, appearing to read 'Bhaskar', written over a horizontal line.

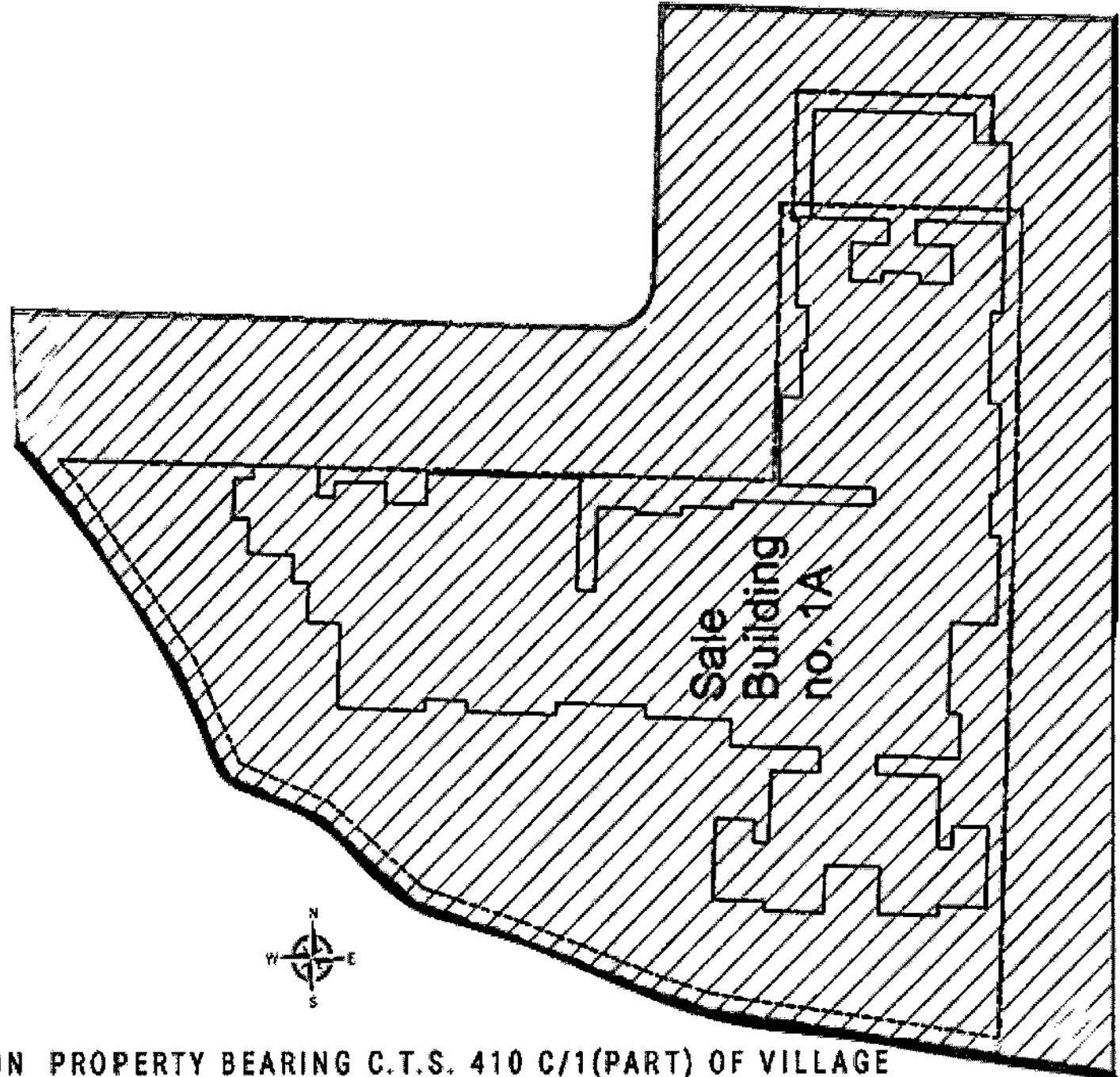
Partner

Annexure "A"

1. Copy of the Slum Declaration dated 14th October, 1977.
2. Copy of Power of Attorney dated 10th April, 2006.
3. Copy of Power of Attorney dated 10th August, 2006.
4. Copy of Development Agreement dated 10th September, 2009.
5. Copies of the Powers of Attorney dated 27th June, 2018 executed by the two Societies.
6. Copy of Development Agreement dated 27th August, 2020.
7. Copy of Power of Attorney dated 27th August, 2020.
8. Copy of Annexure II dated 1st February, 2010 issued by MHADA.
9. Copy of the Letter of Intent dated 15th June, 2018 issued by SRA.
10. Copy of Letter of Intent dated 7th September, 2020.
11. Copy of IOA dated 11th September, 2020 issued by SRA with respect to Sale Building No. 1A.
12. Copy of Commencement certificate dated 13th November, 2020 issued by SRA with respect to Sale Building No. 1A.
13. Copy of the RERA registration certificate dated 13th November, 2020.
14. Copies of Writ Petition No.2244 of 2019.
15. Copies of Writ Petition No. 2512 of 2019.
16. Copies of Contempt Petition (L) No. 1457 of 2019 in Criminal Writ Petition No. 142 of 2019.
17. Copies of Writ Petition (L) No. 199 of 2020.



Annexure B



**PROPOSED BUILDING ON PROPERTY BEARING C.T.S. 410 C/1(PART) OF VILLAGE
OSHIWARA, TALUKA ANDHERI, AT RELIEF ROAD, JOGESHWARI (WEST) MUMBAI**

PLAN NOT TO SCALE