

approval letter



Slum Rehabilitation Authority
Administrative Bldg., Anant Kanekar Marg,
Bandra (East), Mumbai 400 051.

No. SRA/ENG/1317/KE/ML/AP

Date:

12 AUG 2011

To,

Smt. Maya Vaidya
Of M/s. CityGold Management Services Pvt. Ltd.,
Akroti Trade Centre, Road No. 7,
Marol MIDC, Andheri (E), Mumbai-93.

Sub: Proposed Sale building in the S.R. Scheme on plot bearing C.T.S. No. 330(pt) of village Mogra at Jogeshwari (East), Mumbai known as "Shankarwadi".

Ref: Your letter u/no. CGMS/61004/E-6(ARCH)/SHW/CORRES./06/2011 dtd. 10/02/2011.

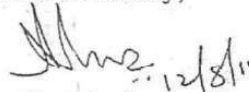
Sir,

With reference to above, the amended plans submitted by you for the Sale Comm. bldg. is hereby approved by this office subject to the following conditions;

1. That conditions of LOI under No. SRA/ENG/356/KE/ML/LOI dtd. 28/01/2011 shall be complied with.
2. That the conditions of IOA under No. SRA/ENG/1317/ML/AP dt. 26/06/2009 shall be applicable & complied with.
3. That the revised RCC design, calculations & certificate from licensed Structural Engineer shall be submitted.

4. That the drainage layout shall be got approved.
5. That you shall submit revised remarks/NOC from Chief Engineer (M & E) of M.C.G.M. for artificial light and mechanical ventilation to the basements & lower ground floor.
6. That you shall submit revised NOC from E.E. (T & C) of M.C.G.M. for parking Layout.
7. That you shall submit revised NOC from CFO.
8. That you shall submit remarks of the authorized/reputed company in Air Conditioning field for minimum size requirement of the AHU's for proposed floor area.
9. That you shall submit Registered undertaking for not misusing the area of lower ground floor / area under elevation treatment / Entrance Lobby.
10. That you shall submit the remarks for the location and size of meter room & substation from the concern Electric Supply Co.

Yours faithfully,



Executive Engineer-III
Slum Rehabilitation Authority.

Title Certificate
(A)

Pandya & Poonawala

Advocates & Solicitors

Y. B. PANDYA B.Sc., LL.B.
R. VENKATARAGHAVAN B.Com., B.L.
T. S. POONAWALA M.A., LL.B.
F. POONAWALA TATA B.Com., MSW, LL.B.

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Tel : (91-22) 22679750/51 • 22679405 • 30205262
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Ref. No. 322/08

Re: Investigation of title in respect of land or ground of plot situate lying and being at City Survey No. 330 (pt) of Village Mogra, Taluka Andheri, known as **Shankarwadi** in the Registration District of Mumbai City and Mumbai Suburban admeasuring **10,792 sq.mts.** more particularly described in **Annexure "A"** hereto.

TITLE REPORT

1. **AKRUTI CITY LIMITED** formerly known as **AKRUTI NIRMAN LIMITED**, a Company registered under the Companies Act, 1956 having its office at Akruti Trade Centre, Road No.7, Marol Industrial Area, MIDC, Andheri (E), Mumbai 400 093 (hereinafter referred to as "**Akruti/Developers**").
2. Akruti by its letter dated 25th May 2007 bearing No. ANL/LEGAL/Prop-58/1525/2007 instructed us to carry out the Title Investigation and also to prepare Title Certificate in respect of their said immovable properties and submit our report in respect of the said premises more particularly described in **Annexure "A"** hereto. Vide email dated 3.01.2008 addressed by Mr. Hitesh Ratnagrahi to us, we have been informed that we shall be furnished with copy of Notifications, Awards and Property Register Card. Thereafter, we have received copy of Award dated 10th December 1981 bearing Award No.LAQ/531 under Section 11 of the Lands Acquisition Act, issued by the Special Land Acquisition Officer (7) Bombay and Bombay Suburban District and Property Register Card in respect of the larger land admeasuring 30,833.6 sq.mts. part of which larger land is the subject land.
3. In respect of the said premises described in **Annexure "A"** hereto the **Akruti/Developers** have produced the photocopies of the documents a list whereof is set out in **Annexure "B"** hereto.
4. The **Akruti/Developers** have agreed to make out their title in respect of the said premises described in **Annexure "A"** hereto as marketable and free from all encumbrances.
5. For the purpose of investigating the title of the **Developers** in respect of the said premises described in **Annexure "A"** hereto, we have taken searches at the following registries viz:
 1. Sub Registrar of Assurances Mumbai;
 2. Sub Registrar of Assurances Bandra;
 3. City Survey Office Santacruz,
 4. Collector Mumbai;

5. Municipal Corporation of Greater Mumbai;
6. The Prothonotary & Senior Master, High Court Bombay;
7. City Civil Court, Bombay;
8. Registrar High Court, Bombay (Appellate Side)

for obtaining the required information for the purpose of investigation of the title in respect of the immovable properties described in Annexure "A" hereto and have also procured the required information there from.

6. On the basis of the above, devolution and our observance on the title to the immovable properties described in Annexure "A" hereto are as set out hereinbelow:-

- A. From the searches taken at the offices of the City Survey Officer, Santacruz and Sub Registrar of Assurances Mumbai for the period from 1976 to 2007 (32 years), and from the documents produced it is observed that :-
 - (i) Since prior to 1976 land bearing **CTS No. 330 (Part) admeasuring 10,792 sq. mts.** (hereinafter referred to as the **subject land**) described in the Annexure "A" hereto out of the larger land admeasuring 30,833.6 sq.mts. was held by M/s. Byramjee Jeejibhoy and its name was entered as kabjedars in the Records of Rights thereof viz: the 7/12 Extracts and the Property Register Card / Rule Card;
 - (ii) We have been furnished with a copy of an Award dated **10th December 1981** bearing **Award No.LAQ/531** under Section 11 of the Lands Acquisition Act, issued by the Special Land Acquisition Officer (7) Bombay and Bombay Suburban District, for acquisition of the said **land bearing CTS No. 330 (part) admeasuring 10,792 sq. mts. (viz:the subject land)** situate at Village Mogra, Taluka Andheri, District Mumbai Suburban and more particularly described in Annexure "A" hereto, from which it has been observed as follows:-
 - a) The Owners of the said land had issued purchase Notice to Municipal Corporation of Greater Mumbai (MCGM) on 21st February 1980 under the provisions of Section 127 of the Maharashtra Regional and Town Planning Act, 1966, requiring the said MCGM to acquire /purchase the **subject land** for the purpose for which it was reserved viz: for the purpose of "Play Ground";
 - b) The Dy. Municipal Commissioner, of the Municipal Corporation of Greater Mumbai, applied to the Commissioner Bombay Division for the acquisition which proposal was forwarded to the Additional Collector, Bombay Suburban District and the said acquisition came to be notified.
 - c) The Provisions of the Urban Land (Ceiling & Regulation) Act 1976 were not applicable to the said land, since under the said sanctioned Development Plan of "K" Ward, in which the said property described in Annexure "A" hereto was situated, **the subject land** described in

Annexure "A" has been earmarked as reserved "play ground" and hence the same could not be described as vacant land under the Urban Land (Ceiling & Ceiling) Act, 1976;

- d) Notification was issued under Section 9 sub section 1 and 2 of the Land Acquisition Act and Notice were issued to the Owners as per the 7/12 extracts in respect of the **subject land** to M/s. Byramjee Jeejeebhoy as also the persons in possession of portion thereof who claimed adverse possession to the same since a long period of time and whose names and respective areas under their possession are listed in the aforesaid Award;
 - e) After dealing with the claims made by the said Owners M/s. Byramjee Jeejeebhoy as well as the persons occupying the **the subject land** claiming adverse possession of portions thereof as well as the occupants of various chawls and structures thereon numbering 30, viz: 28 chawls, one Hanuman Mandir Structure No. 29 and Shankar Mandir Structure No. 30 consisting of having a total of 238 tenants / tenements therein, **under the Award referred to thereinbefore, compensation was fixed after considering the sale instances of other lands in the same vicinity as in the the subject land ;**
- (iii) The Occupants of the said Chawls and/or other structures situated on the subject land proposed to form two Proposed Societies under the provisions of the Development Control Regulations 1991 under clause 33(10) viz: (1) Shankarwadi Cooperative Housing Society Limited [SRA] (Proposed) and (2) Sai Shankar Coperative Housing Society Limited [SRA] (Proposed) and also proposed that the said property be redeveloped;
- (iv) Vide Government Notification dated 11th March 1982 issued by Shri R. L. Pardeep, Commissioner, Bombay Division Bombay bearing No. No. GB-Desk-I-LAQ-B. 838/8456, the Municipal Corporation of Greater Bombay (being the Planning Authority) made an application to the State Government under Subsection (I) of Section 126 of the Maharashtra Regional and Town Planning Act 1966 (Mah.XXXVII of 1966) (hereinafter referred to as the said Act) for acquiring the land specified in the Schedule appended hereto (hereinafter referred to as the said land which it is reserved for the public purpose specified (herein referred to as "the said Public purpose) in the Ward Development Plan sanctioned by the State Government under the Government Notification, Urban Development, Public Health and Housing Department, the Scheduled land therein at Village Mogra, CTS No. 330 (part) District Mumbai Suburban, Taluka Andheri, land admeasuring **10,792 sq. mts;**
- (v) Vide letter dated 30th October 1993 bearing No. NE/417/101 addressed by the Ward Officer, (K)/ East Ward, Municipal

Corporation of Greater Bombay to the Consol, Plot No. 6B Road No. 24, Sion Mumbai, issued Certificate / List of eligible hutment dwellers on Municipal Plot at Shankarwadi, who were eligible for alternate accommodation under the said Scheme;

(B) (1) (a) Under an Agreement dated 27th January 1994 executed by and between the Managing Committee and Chief Promoter of Shankarwadi Co-operative Housing Society (Proposed) (hereinafter referred to as "the said Society") (consisting of the tenants/occupants of the land described in Annexure "A" hereto as its members, to be registered under the Maharashtra Co-operative Societies Act, 1960) of the First Part, Akruiti Nirman Limited as the **Developers** of the Second Part and M/s. Consol Architects Pvt. Ltd. (hereinafter referred to as "the Consol") as the Co-ordinator of the Third Part, the said Society appointed the **Developers** for developing the property bearing CTS No. 330 (Part) admeasuring 10,792 sq.mts. more particularly described in Annexure "A" hereto under "**the said Scheme**") and it was agreed that **Akruti/Developers** shall redevelop the said property under the provisions of the Regulation 33(10) of the Development Control Regulations 1991 with such modifications thereto which may be enacted from time to time on the terms and conditions under the said Agreement dated 27th January 1994. Some of the main terms of the said Development Agreement dated 27th January 1994 are as follows:-

- (i) Under recital clause VIII (a) it has been agreed that each of the tenement as per the list of tenants certified by the Appropriate Authority in respect thereof shall be allotted on the unit of 225 sq.ft. of carpet area, in view of the occupancy of the tenants in the existing building/s on the said land;
- (ii) Under recital clause VIII (b) the Appropriate Authority in the said Scheme is MCGM;
- (iii) Under operative clause 5(a) the Developers shall provide to all the members as per the list certified by Appropriate Authority a self contained tenement admeasuring 225 sq.ft.;
- (iv) Under operative clause 5(b) the remaining built up area of the building or buildings to be constructed on the said property and all other areas not allotted to the eligible members shall be at the disposal of the Developers who shall be entitled to sell and dispose of the same on ownership basis for the Developers own benefit;
- (v) Under clause 6 the Developers are entitled to construct the flats, shops, garages and parking spaces as they may deem fit including the right to deal with or to construct and/or utilize in such a manner as the Developers deem fit and/or the sale or dispose off the FSI of the said balance area and/or obtain Transfer of

- Development Right of the saleable FSI, and/or utilize the same by constructing residential flats and/or shops and/or units or otherwise as may be permitted by MCGM and/or any other sanctioning authorities or otherwise to dispose of the same to private parties on such terms and conditions as the Developers shall deem fit in their absolute discretion;
- (vi) Under operative clause 14 it has been agreed by and between the parties that the Society and any of its members shall not be entitled to terminate and/or cancel the said agreement including the Irrevocable Power of Attorney and other documents executed in favour of the Developers as more particularly stated hereinafter;
- (vii) Under operative clause 17 it has been agreed by and between the parties that the possession of the said property and tenements to be constructed shall remain exclusively and irrevocable with the Developers till the Developers hand over the possession of the respective constructed premises to the Society and the last of the flat, garage, or shops is sold by the Developer (Sale Component of the Developers);
- (viii) Under operative clause 19 it has been agreed that the Agreement entered by the Developers with the purchasers of the flats, garage or shop, (sale component building) shall be binding on the Society;
- (ix) Under clause 20 it has been agreed that in consideration of the Developers providing the Society with tenements as per the list certified by Appropriate Authority for rehousing of the eligible members the Society has permitted the Developers to utilize all the additional balance FSI as presently permitted by the Corporation and that may be permitted hereafter and shall permit to construct one or more multi storeyed buildings by consuming the balance FSI with or without the TDR to be loaded thereon;
- (x) Under clause 22 it has been agreed that from the date of execution of this agreement that the member is not entitled to sale, transfer, assign or in any way extinguish their right in respect of this tenement / flat/ shop allotted or to be allotted to him for 10 years from the date of possession and/or till the loan amount is fully repaid and without written permission of the Developers;
- (xi) Under clause 25 the Developers shall be at liberty to transfer and assign the benefit of the said agreement to any third party and/or that may be deemed fit by the Developers and that the Society shall execute with such third party without any additional consideration;

- (xii) Under clause 31 the Developers is entitled to sublease the said property in favour of the Society or Societies who have purchased the flats / shops / parking space etc., in the said sale component (other than the eligible members - slum dwellers) from the Developers. The proposed Society of the said eligible members (slum dwellers) irrevocably authorize the Developers to do so under the said clause;
 - (xiii) Under clause 37 the Developers have been granted exclusive right to sell the flats on ownership basis and enter into agreement with prospective flat purchasers in respect thereof on such term and conditions as may be decided by the Developers;
 - (xiv) Under clause 43 it has been agreed that the Society is aware that the Developer may also undertake to develop the adjoining slums by entering into agreement with adjoining slums. The Society authorizes the Developer to amalgamate the plots of the different societies for the purpose of better planning or to amalgamate the plots of different slums societies for the purpose of layout only and also to arrange the amenities to be provided to various societies in such manner so as to be shared by all the Societies under the said agreement and that the Society has no objection to such amalgamation of plot or layout and also provisions of such common amenities;
- (b) Vide Power of Attorney dated 27th January 1994 executed by Shri Chandrakant R. Sawant the members of the Managing Committee of Shankarwadi Coop. Housing Society Limited appointing (1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi as true and lawful attorneys granting all powers for development of the said land were granted in favour of 1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi for developing the property bearing CTS No. 330 (Part) admeasuring 10,792 sq.mts. more particularly described in **Annexure "A"**. Some of the main powers granted under the said Power of Attorney are as follows:-
- (i) under clause 2 - to appear and to act on behalf of the Society before various authorities such as Rajiv Gandhi Zopadpatti Sudhara & Niwara Prkalpa / Maharashtra Housing And Area Development Authority / Bombay Housing and Area Development Board/ Slum Improvement Board / Municipal Corporation of Greater Mumbai / High Power Committee for Slum Redevelopment & Government of Maharashtra and all its departments and before all its officers concerned for development of the said land and to take all steps and to do all things necessary and to sign, present and file any and all forms, statements, returns,

- applications and Memoranda , appeals , revisions, reviews, etc.,
- (ii) under clause 3 to apply for and obtain the entire FSI including Transfer of Development Rights (TDR) in respect of the subject property;
 - (iii) under clause 4 - to handover possession of the subject property or any part or portion thereof including any constructed area to the authorities as may be required for the redevelopment ;
 - (iv) under clause 5 - To appoint and/or remove Architects, Engineers, Supervisors, R.C.C, Specialists, Contractors, workmen, and other staff members, advocates, Counsel and other persons for the purpose mentioned in the said Power of Attorney
 - (v) under clause - 6 To make and prepare plans, specifications, maps and design including amalgamation with other property, subdivision of the subject property, for the construction of the building thereon as per the choice of the Developers;
 - (vi) under clause 7 to attend and appear before all concerned authorities as mentioned in clause 2 and all other authorities and departments ;
 - (vii) under clause 8 - To attend and represent in all arbitration and courts including High Court in Original or Appellate Jurisdiction or any other courts in all courts and in all Central and State Government Departments including the offices of the Collectors of Land Revenue, Tehsildar or any other authorities as mentioned in the said clause ;
 - (viii) under clause 9 to appear and act before the Competent Authority under the Urban Land (Ceiling & Regulation) Act 1976 including Collectors, Addl. Collectors etc. as mentioned in the said clause;
 - (ix) under Clause 13 to apply for and obtain order for conversion of the user of the lands to Non Agricultural including for residential, commercial, industrial or any other user as may be permitted by laws, rules, regulations , byelaws , statutes governing the same;
 - (x) under clause 14 to amalgamate the said property with other property, to submit the layout plans for subdivisions of one or more amalgamated properties and get the same approved from the authorities concerned and to comply with the requirements or requisitions and/or the terms and conditions laid down by the authorities concerned for the sanctioning of the layout and/or subdivision and/or NA Order;

- (xi) under clause 15 - To appear and represent before the Town Planning and Bombay Metropolitan & Regional Development Authorities and to obtain final allotment of the plot and/or permission and sanction for development of the said property with other properties as the said Attorneys may think fit;
 - (xii) under clause 23 - to apply for and obtain the completion certificate and/or occupation certificate including part occupation certificate from the authorities concerned;
 - (xiii) under clause 34 - to form and get registered one or more cooperative society of the acquires of tenements in the building and/or to submit the said property under the provisions of the Apartment Ownership Flats Act and for that purpose to make, declare and execute all declarations, deeds etc. and to file the same before the concerned authorities;
 - (xiv) under clause 35 - to substitute and appoint from time to time one or more attorneys or attorneys under the said attorneys with the same or limited powers and remove and discharge such substitutes or substitute at the pleasure of the said attorneys and to appoint another as the attorneys deem fit and proper.
- B) 2 (i) Under an Agreement dated 27th January 1994 executed by and between the Managing Committee and Chief Promoter of Sai-Shankar Co-operative Housing Society (Proposed) (hereinafter referred to as "the said Society") (consisting of the tenants/occupants of the land described in Annexure "A" hereto as its members, to be registered under the Maharashtra Co-operative Societies Act, 1960) of the First Part, Akruiti Nirman Limited as the **Developers** herein of the Second Part and M/s. Consol Architects Pvt. Ltd. (hereinafter referred to as "the Consol") as the Co-ordinator of the Third Part, the said Society appointed the **Developers** for developing the property bearing CTS No.330 (Part) admeasuring 3,237.27 sq.mts. more particularly described in Annexure "A" hereto under "the said Scheme") and it was agreed to redevelop the said property under the provisions of the Regulation 33(10) of the Development Control Regulations 1991 with such modifications thereto which may be enacted from time to time on the terms and conditions under the said Agreement dated 27th January 1994. Some of the main terms of the said Development Agreement dated 27th January 1994 are the same as those listed in clause B 1(i) hereinbefore..
- (ii) Vide Power of Attorney dated 27th January 1994 executed by Shri Ramkripal N. Shukla and others the members of the Managing Committee of Sai Shankar Co.op. Housing Society Limited appointing (1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi as true and lawful attorneys granting all powers for development of the

said land were granted in favour of 1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi. CTS No.330 (Part) admeasuring 3,237.27 sq.mts. more particularly described in **Annexure "A"** hereto. Some of the main powers granted under the said Power of Attorneys are the same as those listed in clause B 1(i) hereinbefore.

- C) We have been informed that as required under the said Scheme, the **Developers** have also entered into individual Agreements with more than 70% of other tenants and occupants of the land more particularly described in **Annexure "A"** hereto for providing alternate accommodation to the said tenants and occupants, for the consideration and on the terms and conditions set out in the said individual Agreements entered into between the **Developers** and each of the said tenants and occupants;
- D (i) On the application in respect of the development of the said Shankarwadi and Sai Shankar CHS (Proposed) by **Letter of Intent (LOI)** dated 24th August 2001 bearing No. SRA/Eng/356/K-E/ML/LOI issued by the Executive Engineer, Slum Rehabilitation Authority, Proposed Amended LOI of Slum Redevelopment Scheme on Plot bearing CTS No. 330 (pt) of Village Mogra, Jogeshwari (E) under the revised sanction DC Rule 33(10) the proposal for conversion has been considered and principally approved for grant of 2.298 FSI in accordance with clause No.33(10) & Appendix IV of Amended D.C. Regulations out of which maximum FSI of 1.67 shall be allowed to be consumed on plot subject to the terms and conditions contained therein. Some of the main terms of the LOI are as follows:-
- (a) The proposal for redevelopment of the said land described in Annexure "A" hereto is sanctioned for the grant of 2.2987 FSI in accordance with clause No. 33(10) & Appendix (IV) of Amended DC Regulations out of which maximum FSI of 1.67 is allowed to be consumed on the subject plot of land on the following conditions;
 - (b) **Condition No. 1** ... 32 number of tenements for the project each of the carpet area of 20.90 sq. mts. at free of cost shall be handed over to the Slum Rehabilitation Authority and the agreement to that effect shall be signed and registered as required by CEO (SRA);
 - (c) **Condition No. 3**... The eligible slum dwellers shall be rehoused as per the list Annexure II, certified to be true by Ward Officer K-E Ward,
 - (d) **Condition No. 12**.... The built up area for sale component and rehousing component of the subject scheme shall be as under:-

THE SALIENT FEATURES OF THE SCHEME ARE AS UNDER:

1)	Area of the plot/slum	10792 sqmt.
2)	Area of the plot arrived at for computation of F.S.I	9952.70 sqmt.
3)	Rehabilitation component as per D.C.R.33(10) (excluding areas under reference stair and lift but including area under reference passages, Balwadi, W. C. and Society Office.)	8723.87 sq.mt.
4)	Sale component as per D.C.R.33(10)	8723.87 sq.mt.
5)	Rehab Built-up area (Item No. (iii) less areas under reference passages, , W. C. and Society Office) for F.S.I	8312.53 sq.mt
6)	Sale Built-up area approved	14558.97 sq.mt
7)	F.S.I sanctioned	2.298
7A)	Total Built-up area approved for the scheme (5 +6)	22871.50 sq.mt.
8)	No. of slum dwellers to be reaccommodated	281 Nos.
9)	No. of P.A.P tenements generated in scheme	32 Nos.
10)	Area of unbuildable reservation to be surrendered	4702.76 sq.mt.
11)	Sale BUA (in situ)	8312.53 sq.mt
12)	Built up area permitted on the plot (5+11)	16625.06 sq.mt
13)	FSI consumed on site	1.67

- (e) **Condition No. 13.....** The Plot boundaries shall be admeasured and the compound wall constructed prior to the commencement of construction of the building;
- (f) **Condition No. 15...** The plans shall be approved of each building separately with specific mention of plan of the rehabilitation building / tenements for slum dwellers and project effected persons;
- (g) **Condition No. 22..** That the reserved PG admeasuring 4622.76 sq.mts. shall be demarcated as per the plan in respect thereof from the A.E. (Survey) /D..P. / T & C Department of MCGM to be handed over from MCGM free of costs, free of encumbrances by changing ownership ion the name of MCGM as per municipal specifications and certificate to that effect shall be obtained and submitted;
- (h) **Condition No. 27...** The Rehabilitation Component of the Scheme shall include:-
- | | | |
|----|-----|-------------------------------|
| 1) | 279 | No. of Residential tenements. |
| 2) | 02 | No. of Commercial tenements; |
| 3) | 32 | No. of P.A.P. tenements; |
| 4) | 04 | No. of Balwadies; |
| 5) | 04 | No. of Welfare Centres; |
| 6) | 01 | No. of Society Office; |
- (i) **Condition No. 29..** The layout recreation ground admeasuring 1005.02 sq.mts. to be developed before requesting for Occupation of Sale Building;
- (j) **Condition No. 31..** Separate P. R. Cards for setback, reservations pockets to be submitted before requesting for Occupation Certificate;
- (ii) Pursuant to application of M/s. City Gold Management Services Pvt. Ltd., dated 29th May 2001 bearing No. CGMS/SH/1275/2001, vide letter dated 18th June 2002, bearing

- No. SRA/Eng/83/KE/ML/AP/OCC, issued by the Executive Engineer, Slum Rehabilitation Authority, granting Full Occupation Permission to occupy the completed Rehabilitation No. 2 (Wing A & B) on Plot No. 330 (pt) of Village Mogra, Jogeshwari (East) Shankarwadi Slum Project, and on the terms and conditions contained therein;
- (iii) the plans for the construction of the said Rehab. No. 1, building "SHANKARWADI" were pursuant to an application in respect thereof vide **Intimation of Approval** bearing No. SRA/Eng./1149/KE/ML/AP dated 9th November 2004 addressed by Executive Engineer Slum Redevelopment Authority (SRA)-II (Slum) to Shri V. M. Shah, C. A. to Societies, plans, sections, specifications and description were approved and sanctioned for the construction of Rehab No.1 building at CTS No. 330 (pt) of Village Mogra, Jogeshwari (E) Mumbai, known as Shankarwadi Co.op. Hsg. Society on the terms and conditions contained therein.
- (iv) Pursuant to the application in respect thereof vide letter dated 28th June 2004 bearing No. ANL/ARCH/SHK/2533//2004 submitting plans for layout / subdivision / amalgamation under SR Scheme, vide letter dated 5th November 2004 bearing No. SRA/Eng/279/KE/ML/LAG, issued by the Executive Engineer - III, Slum Rehabilitation Authority, the Proposed Layout/Subdivision / Amalgamation of the subject plot were approved as the same were as per the Development Control Rules, subject to the terms and conditions registered under No. BDR-9/6017/2004 dated 1/11/2004;
- (v) Vide Intimation of Approval under Sub regulation 2.3 of Appendix-IV of D.C.R. No. 33 (10) dated 15-10-1997 for Brinhanmumbai bearing No. SRA/Eng/1140/KE/ML/AP dated 9th November 2004 issued by Slum Rehabilitation Authority to Shri V.M. Shah, C. A. to Societies, the plans, sections, specifications and description and further particulars and details of Building Rehab No.1 bearing CTS.No. 330(pt) of Village Mogra, Jogeshwari (E), Mumbai, known as Shankarwadi, have been approved under Section 45 of the Maharashtra Regional & Town Planning Act, 1966 as amended up to date on the terms and conditions to be complied before Commencement of Work upto Plinth Level ;
- (vi) Vide Commencement Certificate dated 14th December 2004 bearing No. SRA/ENG/1149/KE/ML/AP for development permission and grant of Commencement Certificate under Section 44 & 69 of the Maharashtra Regional and Town Planning Act, 1966 to erect building on land bearing CTS No. 330(pt) of Village Mogra, situated at Shankarwadi Ward K/E has been granted subject to compliance of the conditions in LOI bearing No. U/R No.SRA/Eng/356/KE/ML/LOI dated 24th August 2001 and IOA U/R No.SRA/ENG/1149/KE/ML/AP dated 9th November 2004 on the terms and conditions contained therein and the said Commencement Certificate is granted for work upto Plinth of Rehab Bldg. No.1 and the same was amended upto 20th March 2006 wherein the Commencement Certificate is further

extended upto full height of Rehab Building No.1 comprising of Ground + 7 Upper Floors with regulation of work carried out from ground to 5th upper floor as per approved plan dated 9th November 2004 .

(vii) Vide Intimation of Approval under Sub regulation 2.3 of Appendix-IV of D.C.R. No. 33 (10) dated 15-10-1997 for Brinhanmumbai bearing No. SRA/Eng/1775/KE/ML/AP dated 20th October 2006, issued by Slum Rehabilitation Authority to Shri V.M. Shah, of M/s. Akrtui Nirman Ltd., the plans, sections, specifications and description and further particulars and details of Building Rehab No.3 bearing CTS No. 330(pt) of Village Mogra, Jogeshwari (E), Mumbai, known as Shankarwadi CHS,, the proposal of construction of Building or work proposed to be erected or executed is approved under Section 45 of the Maharashtra Regional & Town Planning Act, 1966 as amended up to date on the terms and conditions to be complied before Commencement of Work upto Plinth Level and the same was valid upto 19th January 2007 and all other terms and conditions contained therein;

(viii) Vide letter dated 30th March 2007 bearing No.B.BR.A.Andheri/N.B.Mogra/N.BR.kr.330 A (Part), 330/1 to 151, 330 /201 to 205/07 issued by the Nagar Bhoomipan Adhikari, Andheri to Nagar Bhoomipan Adhikari, Bandra (E), Mumbai 400 051, the demarcation of the Plot of the proposed Scheme of Sai Shankar Co.op. Hsg.Socy. Ltd. (Proposed) and Shankarwadi Cooperative Housing Society Ltd (Proposed) has been issued;

(ix) We have caused Public Notice in the following newspapers calling for claims if any -

1. The Free Press Journal (English)
dated 11.3.2008 - page 22;
2. Navshakti (Marathi Translation)
dated 11.3.2008 - page 6;
3. Janmabhoomi (Gujarati Translation)
dated 11.3.2008 - page 9;

No claims have been received in response to the aforesaid Public Notice.

7. From the searches taken at the offices of the Prothonotary & Senior Master, High Court, Mumbai, Registrar City Civil Court, Mumbai and the Negative Register maintained by the aforesaid Courts, it has been noticed that there are no proceedings pending before the said Courts, in respect of the said **Akruti/Developers** in respect of its properties described in **Annexure "A"** hereto. It has been further noticed that there are no suits or proceedings pending against the said **Akruti/Developers** whereby the **Akruti's/Developer's** subject property have been attached or put up for sale.

8. In the premises aforesaid subject to the **Akruti/ Developers** its nominees complying with the requisitions and stipulations contained in the correspondence between the said **Akruti/Developers**, we consider that the said **Akruti/Developers** have a good marketable title to the subject

Pandya & Poonawala

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Contd.

Advocates, Solicitors & Notary

property and that **Akruti/Developers** are entitled to develop sale/transfer / assign or otherwise exploit the said sale components of the subject land described in **Annexure "A"** hereto, under the said Letter of Intent (LOI) dated 24th August 2001 issued by Executive Engineer, Slum Rehabilitation Authority (SRA).

Dated this 8th day of April, 2008.

Yours faithfully,

For PANDYA & POONAWALA


PARTNER

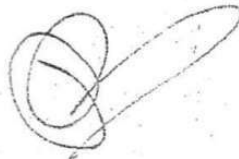
YBP:GM:7824:

ANNEXURE "A"

SHANKARWADI

ALL THAT place or parcel of land or ground at plot situated and laying at C.T.S No.330(pt) admeasuring about 10792.00 sq.mts. situated lying and being at Village-Mogra, Taluka Andheri in the Registration District of Mumbai City and Mumbai Suburban Jogeshwari (E), Mumbai 400 060 at and bounded as follows:-

On or towards the North by :- CTS No. 327(pt) / CTS 431 (pt)
(64 K Road)
On or towards the South by :- CTS No. 330(pt) / CTS 331
On or towards the East by :- CTS No. 431(pt) / CTS 346
On or towards the West by :- Western Express Highway



ANNEXURE 'B'

1. Award dated 10th December 1981 bearing Award No. LAQ/531 under Section 11 of the Lands Acquisition Act, issued by the Special Land Acquisition Officer (7) Bombay and Bombay Suburban District ;
2. Letter dated 30th October 1993, bearing No. NE/417/101 addressed by the Ward Officer, (K)/ East Ward, Municipal Corporation of Greater Bombay to the Consol, Plot No. 6B Road No. 24, Sion Mumbai regarding the issue of Certificate in respect of eligible hutment dwellers on Municipal Plot at Shankarwadi, bearing CTS No.330 (Part) enclosing a list of eligible hutment dwellers situated on the Municipal Plot at Shankar Wadi ;
3. Agreement dated 27th January 1994 executed by and between the Managing Committee and Chief Promoter of Shankarwadi Co-operative Housing Society (Proposed) (consisting of the tenants/occupants of the land as its members, to be registered under the Maharashtra Co-operative Societies Act, 1960) of the First Part, Akruti Nirman Limited as the **Developers** of the Second Part and M/s. Consol Architects Pvt. Ltd. (hereinafter referred to as "the Consol") as the Co-ordinator of the Third Part, the said Society appointed the **Developers** for developing the property bearing CTS No. 330 (Part) admeasuring 10,792 sq.mts.
4. Power of Attorney dated 27th January 1994 executed by Shri Chandrakant R. Sawant the members of the Managing Committee of Shankarwadi Co.op. Housing Society Limited appointing (1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi as true and lawful attorneys granting all powers for development of the said land in favour of 1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi for developing the property bearing CTS No. 330 (Part) admeasuring 10,792 sq.mts;
5. Agreement dated 27th January 1994 executed by and between the Managing Committee and Chief Promoter of Sai-Shankar Co-operative Housing Society (Proposed) (consisting of the tenants/occupants of the land as its members, to be registered under the Maharashtra Co-operative Societies Act, 1960) of the First Part, Akruti Nirman Limited as the **Developers** of the Second Part and M/s. Consol Architects Pvt. Ltd. as the Co-ordinator of the Third Part, the said Society appointed the **Developers** for developing the property bearing CTS No.330 (Part) admeasuring 3,237.27 sq.mts
6. Power of Attorney dated 27th January 1994 executed by Shri Ramkripal N. Shukla and others the members of the Managing Committee of Sai Shankar Co.op. Housing Society Limited appointing (1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish Babladi and (4) L. D. Babladi as true and lawful attorneys granting all powers for development of the said land in favour of 1) Shri Vyomesh Shah (2) Shri Hemant Shah (3) Satish

Babladi and (4) L. D. Babladi. CTS No.330 (Part) admeasuring 3,237.27 sq.mts.

7. Copy of Proposed Amended **Letter of Intent (LOI)** in respect of the Slum Redevelopment of the said Shankarwadi and Sai Shankar CHS (Proposed) dated 24th August 2001 bearing No. SRA/Eng/356/K-E/ML/LOI issued by the Executive Engineer, Slum Rehabilitation Authority, for Slum Redevelopment Scheme on Plot No. CTS NO. 330 (pt) of Village Mogra, Jogeshwari (E) under revised sanctioned DC Rule 33(1) under SRA;
8. Certified True Copy of Letter dated 18th June 2002 bearing No. SRA/ENG/83/KE/ML/AP/OCC by Slum Rehabilitation Authority in respect of Full Occupation permission to occupy the completed Rehabilitation No.2, (wing A & B) on plot bearing CTS No.330(p) of Village Mogra, Jogeshwari (East) Shankarwadi Slum Project, Jogeshwari (E);
9. Certified True Copy of Letter dated 9th November 2004 bearing No.SRA/Eng/279/KE/ML/LAG issued by the Executive Engineer III, Slum Rehabilitation Authority, to Maya Vinay Vaidya in respect of Proposed Layout / sub division / Amalgamation under SR Scheme on Plot of land bearing CTS No. 330 (Pt) of Village Mogra, Jogeshwari (E), Mumbai;
10. Certified True Copy of Intimation of Approval bearing No. SRA/Eng./1149/KE/ML/AP dated 9th November 2004 addressed by Executive Engineer Slum Redevelopment Authority (SRA)-II (Slum) to Shri V. M. Shah, Constituted Attorney of Akruiti Nirman Pvt. Ltd., were approved and sanctioned for the construction of Rehab Building No. 1, situate on land bearing CTS No. 330 (Pt) of Village Mogra, Jogeshwari (E), Mumbai known as Shankar Wadi Cooperative Housing Society Ltd.
11. Certified True Copy of Commencement Certificate dated 14-12-2004 bearing No.SRA/Eng/1149/KE/ML/AP issued by the Executive Engineer, Slum Rehabilitation Authority, issued by SRA in favour of Shankarwadi CHS Ltd., upto the plinth of Rehab Bldg. No.1 and further extended upto the height of Rehab. Bldg. No.1 comprising of Grd. + 7 Upper floors with regularization of work carried out from Ground to 5th Upper Floor as per approved plan dated 9th November 2004;
12. Certified True Copy of Property Register Card in respect of plot bearing CTS No.330 Village Mogra adm 30,833.6 sq.mts.;
13. Intimation of Approval under Sub Regulation 2.3 of Appendix - IV of DCR No.33 (10) Dt. 15.10.1997 for Brihanmumbai under No. SRA/ENG/1775/KE/ML/AP dated 20th October 2006 for construction of Rehab Building.No. 3 at CTS No. 330 (Part)
14. Letter dated 30th March 2007 bearing No.B.BR.A.Andheri/N.B.Mogra/N.BR.kr.330 A (Part), 330/1 to 151, 330 /201 to 205/07 issued by the Nagar Bhoomipan Adhikari, Andheri to Nagar Bhoomipan Adhikari, Bandra (E), Mumbai 400 051, showing the demarcation of the Plot to Sai

Shankar Co.op. Hsg. Socy. Ltd. (Proposed) and Shankarwadi
Cooperative Housing Society Ltd (Proposed);

- (15. Notification dated 11th March 1982 issued by Shri R. L.
Pardeep, Commissioner, Bombay Division Bombay bearing No.
No. GB-Desk-I-LAQ-B. 838/8456;



Shankar
sub 10A 26016

NO.SRA/ENG/356/KE/ML/LOI

SLUM REHABILITATION AUTHORITY

No.SRA/Eng/356/K-E/ML/LOI
V Floor, Griha Nirman Bhavan,
Bandra (East), Muai 400 mb051.

Date :

24 AUG 2001

To,

- 1. Architect : Shri Rajkumar Sharma of Citygold Management Services Pvt.Ltd.
- 2. Owners/Developers. : 1) M/s. Akruti Nirman Pvt.Ltd AND 2) M/s. Kailash Const. Co.
- 3. Society. : M/s. Sai Shankar CHS (Prop) M/s. Shankarwadi Hsg.Socy (Proposed)

Sub : Proposed amended LOI of Slum Redevelopment Scheme on plot bearing CTS No.330(pt) of village Mogra, Jogeshwari (E) under revised sanction DC Rule 33(10)Under SRA.

Ref: SRA/Eng/356/K-E/ML/LOI

Sir,

By direction of CEO (SRA) this office is pleased to issue this letter of intent to inform you that, your above proposal for conversion is considered and principally approved for grant of 2.298 FSI (Two point Two Nine Eight FSI) in accordance with clause No.33(10) & Appendix (IV) of Amended D.C. Regulations out of which maximum F.S.I. of 1.67 shall be allowed to be consumed on plot subject to the following conditions.

- 1. That you shall hand over 32 numbers of tenements to the Slum Rehabilitation Authority for PAP each of carpet area 20.90 Sq.mt. at free of cost . The agreement to that effect shall be signed and registered as may be required by CEO(SRA).

Eng4/raj/august2k1/AmendLOIShankarJas/1