

Kadam & Company

Advocates

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FORMAT – A (Circular 28/2021 dated 08/03/2021)

To

The MahaRERA

Housefin Bhavan,
Plot No. C-21, E-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051.

LEGAL TITLE REPORT

Sub.: Title Clearance Certificate with respect to property being Municipal land or ground bearing Plot No. 48K of Naigaon Estate of the Mumbai Municipal Corporation in the City and Island of Mumbai within the Registration Sub-District and District of Mumbai City and Mumbai Suburban admeasuring 676 Sq. Yards equivalent to 565.22 Sq. Mtrs. as per the Property Register Card; 670 Sq. Yards equivalent to 560.12 Sq. Mtrs. as per the documents with the building of ground and one upper floor together with Petrol Pump appurtenances thereto and bearing Cadastral Survey No. 40/26 of Dadar-Naigaon Division and bearing Municipal "F" Ward No. 798(2) and 798(2A) and Street No. 212 situated at Dr. Babasaheb Ambedkar Road, Dadar (East), Mumbai 400 014 (briefly "the Property").

Project: **POLE STAR**

We have investigated the title of the Property on the request of **OM SHANTI HOUSING DEVELOPMENT COMPANY**, a partnership firm, registered under the provisions of the Indian Partnership Act, 1932, who is the Lessee and the Promoter and the following documents i.e.:

(A) Description of the Property:

Municipal land or ground bearing Plot No. 48K of Naigaon Estate of the Mumbai Municipal Corporation in the City and Island of Mumbai within the Registration Sub-District and District of Mumbai City and Mumbai Suburban admeasuring 676 Sq. Yards equivalent to 565.22 Sq. Mtrs. as per the Property Register Card; 670 Sq. Yards equivalent to 560.12 Sq. Mtrs. as per the documents with the building of ground and one upper floor together with Petrol Pump appurtenances thereto and bearing Cadastral Survey No. 40/26 of Dadar-Naigaon Division and bearing Municipal "F" Ward No. 798(2) and



798(2A) and Street No. 212 situated at Dr. Babasaheb Ambedkar Road, Dadar (East), Mumbai 400 014, and bounded as under:

- On or towards the East : By Dr. Babasaheb Ambedkar Road;
- On or towards the West : Partly by a private property bearing CS No. 63 and partly by private property bearing CS No. 65;
- On or towards the North : By Plot No. 48H of the said Estate;
- On or towards the South : By Shankar Abaji Palav Marg.

(B) The documents of allotment of the Property:

- (1) Deed of Lease dated 7th June, 1963 executed between the Municipal Corporation of Greater Mumbai and Piroja Meherji Dumasia & Anr.; and registered under No. BOM-2246-1963 on 19th March, 1964;
- (2) Deed of Assignment dated 31st December, 1994 executed between Piroja Meherji Dumasia and Dilip Hariram Somaiya; and registered under No. BBE-284-1995 on 27th September, 2002;
- (3) Deed of Assignment dated 31st December, 1994 executed between Piroja Meherji Dumasia and Nirav Dilip Somaiya; and registered under No. BBE-285-1995 on 27th September, 2002;
- (4) Deed of Assignment dated 31st December, 1994 executed between Banoo Noshir Kaikobad and Ashok Bhulchand Mukhi; and registered under No. BBE-286-1995 on 27th September, 2002;
- (5) Deed of Assignment dated 31st December, 1994 executed between Banoo Noshir Kaikobad and Sanjay Bhulchand Mukhi; and registered under No. BBE-287-1995 on 27th September, 2002;
- (6) Deed of Assignment dated 31st December, 1994 executed between Banoo Noshir Kaikobad and Deepak Bhulchand Mukhi; and registered under No. BBE-288-1995 on 27th September, 2002;
- (7) Deed of Assignment dated 31st December, 1994 executed between Piroja Meherji Dumasia and Sarla Dilip Somaiya; and registered under No. BBE-541-1995 on 27th September, 2002;
- (8) Deed of Assignment dated 22nd November, 2007 executed between Ashok Bhulchand Mukhi & 5 Ors. and Om Shanti Housing Development Company; and registered under No. BBE-2-9069-2007 on 12th December, 2007;
- (9) Deed of Partnership dated 17th September, 2014 between Paras Shantilal Porwal & 06 Ors., Solofix Infrastructure Pvt. Ltd. and Manju Paras Porwal & 06 Ors.; and registered under No. BBE-5-2962-2014;



- (10) Undertaking dated 26th December, 2014 deposited by Om Shanti Housing Development Company, through its partner Paras Shantilal Porwal; and registered under No. BBE-4-151-2015 on 12th January, 2015;
- (11) Deed of Mortgage dated 30th August, 2016 between STCI Finance Ltd., Om Shanti Housing Development Company and Good Value Financial Services Pvt. Ltd.; and registered under No. BBE-3-5345-2016 on 30th August, 2016; and
- (12) Deed of Release of Mortgage dated 3rd December, 2019 between STCI Finance Ltd., Om Shanti Housing Development Company and Good Value Financial Services Pvt. Ltd.; and registered under No. BBE-3-11012-2019 on 3rd December, 2019.

(C) Property Register Card:

Latest Property Register Card issued by the office of the City Survey & Land Records, Mumbai City.

(D) Search Report:

Search Report for 92 years from the year 1932 to 2023 (up to date).

On perusal of the above-mentioned documents and all other relevant documents relating to the title of the Property and as per the information provided by the Lessee and the Promoter, we are of the opinion that the title of **OM SHANTI HOUSING DEVELOPMENT COMPANY** as the Lessee and the Promoter is clear, marketable and without any encumbrances.

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| 1. Lessee of the Property | : | OM SHANTI HOUSING DEVELOPMENT COMPANY |
| 2. Promoter | : | OM SHANTI HOUSING DEVELOPMENT COMPANY |
| 3. Qualifying comments/ remarks, if any | : | As per Annexure "A" |

The report reflecting the flow of title of the Lessee and the Promoter on the Property is enclosed herewith as **Annexure "A"**.

Encl.: Annexure "A"

Date: 2nd June, 2023


KADAM & COMPANY
Advocates



ANNEXURE "A"

Report reflecting the flow of the title of the Lessee and the Promoter

Re: Municipal land or ground bearing Plot No. 48K of Naigaon Estate of the Mumbai Municipal Corporation in the City and Island of Mumbai within the Registration Sub-District and District of Mumbai City and Mumbai Suburban admeasuring 676 Sq. Yards equivalent to 565.22 Sq. Mtrs. as per the Property Register Card; 670 Sq. Yards equivalent to 560.12 Sq. Mtrs. as per the documents with the building of ground and one upper floor together with Petrol Pump appurtenances thereto and bearing Cadastral Survey No. 40/26 of Dadar-Naigaon Division and bearing Municipal "F" Ward No. 798(2) and 798(2A) and Street No. 212 situated at Dr. Babasaheb Ambedkar Road, Dadar (East), Mumbai 400 014 (collectively "the Property").

Project: **POLE STAR**

1. For the purpose of this Report, we have relied on:

- (a) Copies of documents of allotment of Property;
- (b) Search Report dated 14th December, 2021 from the year 1932 to 2021;
- (c) Search Report dated 6th October, 2022 from the year 2021 to 2022;
- (d) Search Report dated 2nd June, 2023 from the year 2022 to 2023;
- (e) Property Register Card; and
- (f) Information provided by the Lessee and the Promoter.

2. Flow of Title as reflected in the documents of Allotment of Property, Search Report and entries in the Property Register Card:

- (a) Municipal Corporation of Greater Mumbai (briefly "MCGM") is the owner of all that piece and parcel of Municipal land or ground bearing Plot No. 48K of Naigaon Estate of the Mumbai Municipal Corporation in the City and Island of Mumbai within the Registration Sub-District and District of Mumbai City and Mumbai Suburban admeasuring 676 Sq. Yards equivalent to 565.22 Sq. Mtrs. situated at Dr. Babasaheb Ambedkar Road, Dadar (East), Mumbai 400 014 (briefly "the said Plot").

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- (b) By an agreement contained in a proposal made in writing by one Meherji Pestonji Dumasia and Piroja Meherji Dumasia (hereinafter referred to as **"the said Meherji Dumasia & Anr."**) and acceptance thereof by the MCGM under the hands of its Commissioner on 20th March, 1957, the said Meherji Dumasia & Anr. became entitled to enter upon the said Plot for the purpose of erecting buildings thereon and thereafter to the grant to themselves or to their nominee/s of a lease in respect of the said Plot together with the building/s erected thereon on the terms and conditions contained in the agreement referred to above.
- (c) The said Meherji Dumasia & Anr. constructed a building on the said Plot consisting of a ground and one upper floor with a porch together with Petrol Pump appurtenances thereto, which is assessed by the Assessor & Collector of Municipal Rates & Taxes under "F" Ward Nos. 798(2) and 798(2A) and Street No. 212 (briefly **"the said Old Building"**). The said Plot and the said Old Building shall hereinafter be collectively referred to as **"the Property"**.
- (d) By and under an Indenture of Lease dated 7th June, 1963 executed between the MCGM (referred to therein as the Corporation) of the first part, the Municipal Commissioner (referred to therein as the Commissioner) of the Second Part, the said Meherji Dumasia & Anr., (referred to therein as the Confirming Party) of the Third Part and the said Piroja Meherji Dumasia and one Banoo Noshir Kaikobad (referred to therein as the Lessee) of the Fourth Part, the MCGM with the confirmation of the Municipal Commissioner and the said Meherji Dumasia & Anr. demised the Property unto the said Piroja Meherji Dumasia and Banoo Noshir Kaikobad as **"joint tenants"** for the period of 999 years commencing from 4th March, 1957 at the monthly rent and on the terms and conditions as contained therein. The said Indenture of Lease has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BOM-2246-1963 on 19th March, 1964.



- (e) The said Piroja Meherji Dumasia, Banoo Noshir Kaikobad and one Vistasp N. Kaikobad were carrying on business in partnership in the name and style of M/s India Garage, Dadar and were running retail outlet of Petrol Pump from a portion of the said Plot as dealers of Hindustan Petroleum Corporation. However, it is informed by Om Shanti Housing Development Company that the said Petrol Pump is not in operation since April, 1993.
- (f) By and under an Indenture of Assignment dated 31st December, 1994 executed between the said Piroja Meherji Dumasia being the assignor and one Dilip Hariram Somaiya being the assignee, the said Piroja Meherji Dumasia assigned her 1/6th undivided share in the Property in favour of the said Dilip Hariram Somaiya on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-284-1995 on 27th September, 2002.
- (g) By and under another Indenture of Assignment dated 31st December, 1994 executed between the said Piroja Meherji Dumasia being the assignor and one Nirav Dilip Somaiya being the assignee, the said Piroja Meherji Dumasia assigned her 1/6th undivided share in the Property in favour of the said Nirav Dilip Somaiya on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-285-1995 on 27th September, 2002.
- (h) By and under an Indenture of Assignment dated 31st December, 1994 executed between Banoo Noshir Kaikobad being the assignor and one Ashok Bhulchand Mukhi being the assignee, the said Banoo Noshir Kaikobad assigned her 1/6th undivided share in the Property in favour of the said Ashok Bhulchand Mukhi on the terms and conditions as contained therein. The said Indenture of Assignment has been registered



with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-286-1995 on 27th September, 2002.

- (i) By and under another Indenture of Assignment dated 31st December, 1994 executed between the said Banoo Noshir Kaikobad being the assignor and one Sanjay Bhulchand Mukhi being the assignee, the said Banoo Noshir Kaikobad assigned her 1/6th undivided share in the Property in favour of the said Sanjay Bhulchand Mukhi on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-287-1995 on 27th September, 2002.
- (j) By and under another Indenture of Assignment dated 31st December, 1994 executed between the said Banoo Noshir Kaikobad being the assignor and one Deepak Bhulchand Mukhi being the assignee, the said Banoo Noshir Kaikobad assigned her 1/6th undivided share in the Property in favour of the said Deepak Bhulchand Mukhi on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-288-1995 on 27th September, 2002.
- (k) By and under an Indenture of Assignment dated 31st December, 1994 executed between the said Piroja Meherji Dumasia being the assignor and one Sarla Dilip Somaiya being the assignee, the said Piroja Meherji Dumasia assigned her 1/6th undivided share in the Property in favour of the said Sarla Dilip Somaiya on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-541-1995 on 27th September, 2002.
- (l) The assignees in the abovementioned Indentures of Assignment viz. the said Dilip Harilal Somaiya, Nirav Dilip Somaiya, Ashok Bhulchand Mukhi, Sanjay Bhulchand Mukhi, Deepak Bhulchand Mukhi and Sarla Dilip



Somaiya (briefly “**the said Dilip H. Somaiya & 5 Ors.**”) had lodged their respective Indentures for registration soon after their execution. However, the assignors in the said Indentures of Assignment didn't appear for admitting execution thereof. Therefore, registration qua the said assignors was refused and the said Indentures of Assignment were registered one sided on 27th September, 2002 under the registration numbers referred to in the foregoing clauses (f) to (k).

- (m) Thus, by virtue of the 06 different Indentures of Assignment as referred to in the foregoing clauses (f) to (k), the said Dilip H. Somaiya & 05 Ors. became entitled to leasehold rights of the Property.
- (n) There was an inadvertent error in all the above mentioned Indentures of Assignment inasmuch as that C.S. No. of the said Plot was mentioned as C.S. No. 65 of Dadar-Naigaum Division in place and instead of C.S. No. 40/26 of Dadar-Naigaum Division; and its area was mentioned as 670 Sq. Yards equivalent to 560.12 Sq. Mtrs. Therefore, by executing a Deed of Declaration-cum-Rectification dated 14th June, 2004 the said Dilip H. Somaiya & 05 Ors. rectified the C.S. No. of the said Plot in the 06 Indentures of Assignment as referred to in the foregoing clauses (f) to (k) and confirmed that the area of the said Plot as assigned to them is 676 Sq. Yards equivalent to 565.22 Sq. Mtrs. or thereabouts. The said Deed of Declaration-cum-Rectification has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-2-4291-2004 on 14th June, 2004.
- (o) In terms of the 06 Indentures of Assignment as referred to in the foregoing clauses (f) to (k) the said firm of M/s India Garage, Dadar was entitled to continue to use and occupy a portion of the said Plot for a retail outlet of petrol pump as the sub-lessees of the said Dilip H. Somaiya & 05 Ors. for a period of 25 years at the nominal rent of Rs. 1/- per annum. However, prior to the expiry of the said 25 years' period the said M/s India Garage, Dadar surrendered the retail outlet of Petrol Pump to the said Dilip H.



Somaiya & 05 Ors. and as such the said Dilip H. Somaira & Ors. were in occupation and enjoyment of the same.

- (p) By and under an Indenture of Assignment dated 22nd November, 2007 executed between the said Dilip H. Somaiya & 05 Ors. being the assignors and Om Shanti Housing Development Company being the assignee, the said Dilip H. Somaiya & 05 Ors. assigned and transferred their leasehold rights in the Property in favour of Om Shanti Housing Development Company on the terms and conditions as contained therein. The said Indenture of Assignment has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-2-09069-2007 on 5th December, 2007.
- (q) By and under a Deed of Partnership dated 17th September, 2014 executed between Paras Shantilal Porwal & 06 Ors. being the present partners, Solofix Infrastructure Pvt. Ltd. being the incoming partner and Manju Paras Porwal & 06 Ors. being the retired partners; the said Solofix Infrastructure Pvt. Ltd. was inducted as a partner in the firm of Om Shanti Housing Development Company; and the said Manju Paras Porwal & 06 Ors. retired therefrom. The said Deed of Partnership has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-5-2962-2014 on 17th September, 2014. In the said Deed of Partnership the parties thereto have expressly recorded that the Property has been acquired by the firm i.e. Om Shanti Housing Development Company in the name of the firm and it is not brought in by any partner as his or her share of contribution in partnership.
- (r) Om Shanti Housing Development Company, through its partner Paras Shantilal Porwal, has submitted with the Asst. Commissioner (Estate) an Undertaking dated 26th December, 2014 wherein they have accepted the policy approved vide Improvement Committee Resolution (ICR) No. 130 dated 15th October, 2008 and Corporation Resolution (CR) No. 796 dated 11th November, 2008, subject to the final order that may be passed in the



writ petitions which are pending before the Hon'ble Bombay High Court wherein the above policy has been challenged. As per the said policy it has been mandated that whenever lessee of the MCGM's Estate plot undertakes redevelopment of his plot, the original lease comes to an end; and the lessee/his successor in title has to execute a fresh lease with the MCGM for 30 years' tenure commencing from the date of the Commencement Certificate, renewable for further 30 years thereafter at the MCGM's discretion with the ground rent based on the current market rate. The said undertaking has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-4-151-2015 on 12th January, 2015. Writ petitions as referred to above have not been decided till the date hereof.

- (s) Om Shanti Housing Development Company had availed loan of Rs. 30.00 Crores from STCI Finance Limited to be repaid on or before expiry of 36 months from the date of disbursement of loan; and had mortgaged the Property with the Mortgagee/STCI Finance Limited for the purpose of securing the mortgage debt. In furtherance thereto, a Deed of Mortgage dated 30th August, 2016 was executed between Om Shanti Housing Development Company as the mortgagor/borrower, Good Value Financial Services Pvt. Ltd. as the co-borrower and STCI Finance Ltd. as the mortgagee. The said Deed of Mortgage has been registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-3-5345-2016 on 30th August, 2016.
- (t) Om Shanti Housing Development Company has repaid the loan availed from STCI Finance Limited. In pursuance thereto a Deed of Reconveyance dated 3rd December, 2019 has been executed between Om Shanti Housing Development Company and Good Value Financial Services Pvt. Ltd. and STCI Finance Ltd. inter alia recording the fact of repayment of loan and consequential discharge of mortgage security and reconveyance of the Property in favour of Om Shanti Housing Development Company. The said Deed of Reconveyance has been



registered with the office of the Sub-Registrar of Assurances at Mumbai under No. BBE-3-11012-2019 on 3rd December, 2019.

(u) It is seen from the latest Property Register Card of the Property that the name of Om Shanti Housing Development Company has been recorded on the Property Register Card as the beneficial owner/lessee of the Property.

3. Encumbrances:

As per the investigation of title and disclosures made by Om Shanti Housing Development Company there aren't any encumbrances on the Property.

4. Any other relevant title:

As per the investigation of title and disclosures made by Om Shanti Housing Development Company there isn't any other relevant title in respect of the Property.

5. Litigations:

As per the investigation of title and disclosures made by Om Shanti Housing Development Company there aren't any litigations involving the Property and/or the proposed redevelopment thereof.


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