

NASIR HUSAIN NAIK

B.COM.LLB ADVOCATE HIGH COURT, BOMBAY

101 A, Fort Chambers, Ambalal Doshi Marg, Fort, Mumbai- 400023

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To

Maha RERA,

House Fin Bhavan,

Plot No.C-21, E Block,

Bandra Kurla Complex,

Bandra (E), Mumbai- 400051

LEGAL TITLE REPORT

Re: Title clearance certificate with respect to all that piece and parcel of land bearing Plot Nos.1088, 1095,1096, 1097, 1098, 1099 and 1101 (i.e. CTS Nos. 1050(part), 1106/2, 1105/1 and 1105/2, 1104, 1103, 1102 and 1100 respectively), admeasuring in aggregate approximately 10804.26 square meters or such area which is arrived at on actual land measurement and updation of property registration card, at Mulund Taluka, South Salsette, District Bombay Suburban, Registration Sub District of Bandra, being part of the S.No.1000 of Mulund B.S.D (hereinafter referred as the "said plots").



I have investigated the title of the said plots on the request of M/s.Blackplinth Realtors Pvt Ltd and the following documents i.e:-

1) **Description of the property:**

All that piece and parcel of land bearing Plot Nos.1088, 1095, 1096, 1097, 1098, 1099 and 1101 (i.e. CTS Nos. 1050(part), 1106/2, 1105, 1104, 1103, 1102 and 1100 respectively), admeasuring in aggregate approximately 10804.26 square meters or such area which is arrived at on actual land measurement and updation of property registration card, at Mulund Taluka, South Salsette, District Bombay Suburban, Registration Sub District of Bandra, being part of the S.No.1000 of Mulund B.S.D

2) **The documents of allotment of plots:**

i. Indenture of Conveyance dated 10th January, 1968 registered with the office of the Sub Registrar of Assurance, Bombay bearing Serial No.79 of 1968, executed between Amirchand Tulsiram Gupta (said Amirchand) and Shivram Co-operative Housing Society Ltd (Society), the said Amirchand for total consideration of Rs.16,15,700/- conveyed all those pieces of land or ground situated at Mulund Taluka being part of Survey No. 1000 of Mulund B.S.D, which includes Plot No.1085 to 1092 and 1095 (part) to 1101 and half of the private road on the north and portion of the private



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road on the east totally admeasuring 32314 square yards i.e.27018.70 square meters ("the Said Larger Property") to the Society as Owners thereof.

ii. Deed of Mortgage dated 10th January, 1968 registered with the Sub Registrar of Assurance, Bombay under Serial No.80 of the 1968 executed between the Society and said Amirchand, the Society mortgaged the said Larger Property to secure the payment of Rs.10,40,700/- the balance purchase consideration to Amirchand and interest thereon upon the terms and conditions contained therein.

iii. Deed of Re-Conveyance dated 17th July, 1968 registered with the office of the Sub Registrar of Assurance under Serial No.2942 of 1968 executed between the Society and said Amirchand wherein the said Amirchand reconveyed to the Society, the said Larger Property on the Society agreeing and undertaking to execute a Second Legal Mortgage in



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favor of said Amirchand for the balance amount due to under the aforesaid Deed of Mortgage dated 10th January, 1968.

iv. Deed of Mortgage dated 22nd July, 1968 registered with the Office of the Sub Registrar of Assurance under Serial No.2942 of 1968 entered into between the Society and Maharashtra Co-operative Housing Finance Society (said Finance Corporation), the Society mortgaged the said Larger Property to the said Finance Corporation to secure repayment of the sum of Rs.11,48,000/- and interest thereon at the rate mentioned therein upon the terms and conditions as therein contained therein.

v. Under another Deed of Mortgage dated 22nd July, 1968 registered with the office of the Sub Registrar of Assurance under Serial No.2943 of 1968 entered into between the Society and said Amirchand, the Society mortgaged the said Larger Property subject to the first charge of the aforesaid mortgage but the subject to the said first charge not exceeding Rs.15,00,000/- on such terms and condition as contained therein including the terms of repayment which provided that a sum of Rs.2,30,000/- shall be paid by 31st March 1969 and a sum of Rs.5,30,700/- and interest thereon to be paid on 10th September, 1969.



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vi. Under an Indenture dated 26th July, 1968 registered with the Sub Registrar of Assurance Bombay under Serial No.2347 of 1968 entered into between said Amirchand, Devidayal Metal Industries Private Limited and M/s.Devidayal Tulsiram all his rights, the said Amirchand transferred all his rights under the abovementioned Deed of Mortgage dated 22nd July, 1968 to Devidayal Metal Industries Private Limited and M/s Devidayal Tulsiram.

vii. Under the various Deeds of Modification executed between the Society and said Finance Corporation, the loan sanctioned under the said Mortgage Deed dated 22nd July, 1968 between the Society and said Finance Corporation was increased from Rs.11,48,000/- to Rs.38,85,000/-, the said Deed of Modifications are as under:

a. Deed of Modification dated 13th November, 1968 registered with the Sub Registrar of Assurance Bombay under Serial No.4351 of 1968 loan amount was increased from Rs.11,48,000/- to Rs.11,93,000/-.



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- b. Deed of Modification dated 27th June, 1969 registered with the Sub Registrar of Assurance Bombay under Serial No.2559 of 1969 loan amount was increased from Rs.11,48,000/- to Rs.12,30,000/-. Under this Deed, the aforesaid Deed of Modification dated 13th November, 1968 was cancelled.
- c. Deed of Modification dated 26th May, 1971 registered with the Sub Registrar of Assurance Bombay under Serial No.2347 of 1971, the loan amount was increased from Rs.11,48,000/- to Rs.13,34,000/-.
- d. Deed of Modification dated 12th June, 1974 registered with the Sub Registrar of Assurance Bombay under Serial No.2224 of 1971, the loan amount was increased from Rs.11,48,000/- to Rs.38,85,000/-.
- viii. The said Amirchand, Devidayal Metal Industries Private Limited and M/s.Devidayal Tulsiram filed a Suit bearing No.943 of 1973 in the Hon'ble Bombay High Court against the Society and the said Finance Corporation for recovery of amounts due under the aforesaid Deed of Mortgage dated 22nd July, 1968.
- ix. Consent Terms were filed on 1st December, 1976 between the parties in the said Suit and a Decree was drawn wherein it was agreed that on the Society making payment of a sum of Rs.2,12,784/- with interest thereon at



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the rate of 7.5% p.a from 22nd April 1975 till the date of the Order and thereafter at the rate of 6% till payment or actual realization, the Society would be entitled to a rebate in the sum of Rs.12,500/- out of the interest payable by the Society, with the Decree operating as grant of reconveyance and release of the said Larger Property to the Society and all the right, title, estate and interest of the said Amirchand, Devidayal Metal Industries Private Limited and M/s.Devidayal Tulsiram as the Second Mortgages of the said Larger Property.

x. As no documents shown to me, I am not aware of any claims being made by the said Amirchand, Devidayal Metal Industries Private Limited and M/s.Devidayal Tulsiram for payment of the same or enforcement of the aforesaid Mortgages.

xi. Since the Society breached the terms of the aforesaid Deed of Mortgage dated 22nd July, 1968 entered into with the said Finance Corporation, consequently as provide under Clause 6 of the aforesaid Deed



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of Mortgage Dated 22nd July, 1968, the said Finance Corporation took possession of the said Larger Property with the consent of the society.

xii. The said Finance Corporation appointed M/s M.K Gandhi & Co as contractors for the purpose of completing the construction of eight buildings on the said Larger Property as was originally planned by the Society.

xiii. After the completion of construction, under an unregistered agreement dated 12th June, 1974, entered into between the Society and the said Finance Corporation, it was agreed that the total expenses of construction amounting to Rs.28,84,000/- shall be treated as loan to the Society from the said Finance Corporation and the possession of the said Larger Property alongwith structures thereon was returned to the Society.

xiv. Under an Indenture dated 24th November, 1992 registered with the Office of the Sub Registrar of Assurances under serial No.832 of 1992 entered into between the Society and the said Finance Corporation, full and final payment of all dues to the Finance Corporation by the Society has been recorded and the said Finance Corporation granted, conveyed and released the said Larger Property unto the Society.



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xv. Development Agreement dated 28th September, 2012 bearing registration No.9593 of 2012 entered into between the Society, the Developer and the Managing Committee of the Society appointed the Developer and granted development rights to the said Property to the Developer on the terms and conditions as contained therein.

xvi. Power of Attorney on 28th September, 2012 by the Society in favor of the Developer, bearing registration No.9594 of 2012 for the purpose redevelopment of the said Property and in order to enable the developer to obtain all permissions/approvals as may be necessary for the same.

xvii. Supplementary Development Agreement dated 30/12/2017 (SDA) came to be executed between the Society and Developer and to be read as an Addendum/Supplementary Agreement to the aforesaid Development Agreement.



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3) **Property Card** issued by Municipal Corporation of Greater Mumbai

4) **Search Report** of Search Clerk Mr.Bipin Adhikari for 30 years from 1993 till May, 2022.

On perusal of the above mentioned documents and all other relevant documents relating to title of the said plots, I am of the opinion that subject to the outcome of the litigations as mentioned in Annexure (Flow of Title of said Plots), the title of Developer is clear, marketable and without any encumbrances.

Owners of the land: Shivram Co-operative Housing Society Ltd.

CTS/C.S.No: CTS Nos.1050 (part), 1106/2, 1105/1 and 1105/2, 1104, 1103, 1102 and 1100.

4. Qualifying comments/remarks if any: No

The report reflecting the flow of the title of the developer on the said plots is enclosed herewith as annexure.

Encl: Annexure.

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Nasir Husain A.K. Naik
Advocate



Date: 18th July, 2022