



M. Rajkumar & Co. Advocates, High Court

Date : 06.08.2024

Ref No.

To,
The Chief Manager,
Bank of India Mumbai Main Branch,
Mumbai

Dear Sir

Re : Title Search Report of Property BEING Unit No. 0401 admeasuring about 1219.90 sq.ft + Ancilliary Area 145.422 sq.ft, 004th Floor, Tower T-1, Island Cove CS No. 1500pt, 2116pt & 2124pt Village Mahim Taluka & District Mumbai together with two single car parking **RERA No.** P51900046369

Intending Purchaser : [1] Mohamed Anwar Modak
[2] Feroz Begum A Modak
[3] Ayesha Modak

Promoter / Developer : [1] Shree Nidhi Concept Realtors Pvt Ltd
[2] LH Residential Housing Pvt Ltd

With reference to your oral Instruction dated 05.08.2024, we have on the basis of the original title documents forwarded to us pertaining to the aforesaid immoveable property and other information provided by you and on your instruction, we have concluded a detailed search and investigation and submit our report as under :

1. Name(s) and Address of the Mortgagor(s)/ Title Holder :

[1] Mohamed Anwar Modak [2] Feroz Begum A Modak [3] Ayesha Modak	Having address at K-1303, Raheja Vistas, Raheja Vihar, Powai, Mumbai 400072
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2. Title Deeds in Original seen by us.

Serial No.	Description of Documents	Parties / Authority
1.	Draft Agreement for Sale	Downloaded from https://maharera.it.mahaonline.gov.in/

13/703, Odyssey Bldg., Lodha Paradise Complex, Majiwade, Thane - 400 601.

Email : rajkumar_adv77 @rediffmail.com. 📞 9820474421, ☎ 022-25360554

Website : www.mrlegal.co.in

THANK YOU FOR ENTRUSTING YOURSELF TO US!

एम. राजकुमार अँड कंपनी
वकील उच्च न्यायालय w.e.f.24.07.2002
MSME REG.No.MH33D0220127

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2.	Allotment Letter dated 02.06.2024	Issued by LH Residential Housing Pvt Ltd
3.	Cost Sheet	Issued by LH Residential Housing Pvt Ltd

3. **Description of immovable property:** Unit No. 0401 admeasuring about 1219.90 sq.ft + Ancilliary Area 145.422 sq.ft, 004th Floor, Tower T-1, Island Cove CS No. 1500pt, 2116pt & 2124pt Village Mahim Taluka & District Mumbai together with two single car parking

Survey No.	Extent Areas In Acres / Hectares	Location as per RERA
CS No. 1500 Part, 2116 Part, 2124 Part	6368.30 sq.mts	Village Mahim Taluka & District Mumbai
Towards North		St Xavier Institute
Towards South		13point4 MM DP Road
Towards East		Mahim Sion Link Road
Towards West		Tower 2

Search in Sub-Registrar's Office: Sub-Registrar office, Mumbai

i) **Location of Property :** Unit No. 0401 admeasuring about 1219.90 sq.ft + Ancilliary Area 145.422 sq.ft, 004th Floor, Tower T-1, Island Cove CS No. 1500pt, 2116pt & 2124pt Village Mahim Taluka & District Mumbai together with two single car parking

ii) **Investigation, Flow / Tracing of Title and Search**

a) **Search in the office of Sub- Registrar of Assurances**

Search in respect of aforesaid property was carried out by us in the office of Sub-Registrar for the year from 1994 to 2024 i.e last 31 years .

1994	]	NIL
1995	]	NIL

Alum Gavel



1996	]	NIL
1997	]	NIL
1998	]	NIL
1999	]	NIL
2000	]	NIL
2001	]	NIL
2002	]	NIL
2003	]	NIL
2004	]	NIL
2005	]	NIL
2006	]	NIL
2007	]	NIL
2008	]	NIL
2009	]	NIL

2010

BBE-2-1653

2010

Affidavit dated 05.03.2010

A.V. ₹.0/- M.V. ₹.0/-

S.D. ₹.200/- Reg. Charges ₹.1000/-

Net Construction Pvt Ltd & Developers

Thru Director Naved M Siddique

To

Executive Engineer SRA

Schedule :

Property at Village Mahim Taluka & District Mumbai, CS No.
1429, 1500pt,

2010

BBE-2-7201

2010

Affidavit dated 01.09.2010

A.V. ₹.0/- M.V. ₹.0/-

S.D. ₹.100/- Reg. Charges ₹.30000/-

Net Construction Pvt Ltd & Developers



b) Investigation, Flow / Tracing of Title

The Government of Maharashtra is vested with ownership right of land bearing [1] C.S. Nos 1500(pt) admeasuring 6865 sq.mts out of 7139.35 sq.mts [as per property card -Land Owner-Governor], [2] C.S. No.2116(pt) admeasuring about 3496.69 sq.mts out of 32075.86 sq.mts[as per property card -Land Owner - Governemnt of Maharashtra] [2] CS No. 2124pt admeasuring about 10104.03 sq.mts out of 11176 sq.mts [as per property Card Land owner- Government of Maharashtra]. Aggregately admeasuring about **20,465.72 sq.mts**, lying being and situated at Village Mahim Taluka & District Mumbai. Hereafter referred to as Larger Property for sake of brevity and understanding.

The Larger property was occupied by Slums which have been censused as Slum under the provisions of Maharashtra Slum Areas [Improvements, Clearence & Redevelopment] Act, 1971] Act1971.

For purpose of redevelopment of aforesaid property under D.C.R. 33[10] and under Maharashtra Slum Area [Improvement, Clearance & Redevelopment] Act, 1971, the Slum Dwellers formed & registered Society known

- [a] Navkiran Welfare SRA Co-op Hsg. Soc. Ltd.
- [b] New Janta Welfare SRA Co-op Hsg. Soc Ltd
- [c] Hind Ekta SRA Co-op Hsg. Soc. Ltd

Slum Dwellers identified Shree Nidhi Concept Realtors Pvt Ltd as their Developers and introduced Developer with Slum Rehabilitation Authority. By and under Development Agreement dated 17.10.2006, [a] Navkiran Welfare SRA Co-op Hsg. Soc. Ltd. [b] New Janta Welfare SRA Co-op Hsg. Soc Ltd [c] Hind Ekta SRA Co-op Hsg. Soc. Ltd granted to Shree Nidhi Concept Realtors Pvt Ltd, development



rights of the Larger property for consideration and on terms and conditions as set out therein.

By reason of some dispute [a] Navkiran Welfare SRA Co-op Hsg. Soc. Ltd. [b] New Janta Welfare SRA Co-op Hsg. Soc Ltd [c] Hind Ekta SRA Co-op Hsg. Soc. Ltd terminated development agreement with Shree Nidhi Concept Realtors Pvt Ltd and appointed S.K Buildcon as new developer. Said termination was challenged by Shree Nidhi Concept Realtors Pvt Ltd before the High Power Committee. Vide Order dated 14.07.2014 quashed and setaside termination and held that there was no intentional delay in implementation of slum rehabilitation scheme by Shree Nidhi Concept Realtors Pvt Ltd. Said High Power Committee Order was challenged before the Hon'ble Bombay High Court in Writ Petition [L] No. 673/2015 and 674/2015, which were dismissed vide order dated 21.09.2015. There were no SLP filed against said dismissal order.

and under Joint Development Agreement dated 07.03.2024 lodged for registration under Serial No. BBE-2-5658-2024, Shree Nidhi Concept Realtors Pvt Ltd agreed to jointly develop the aforesaid Larger property with LH Residential Housing Pvt Ltd for consideration and on terms and conditions as set out therein.

No.	Area Statement	Area in Sq.mts
1.	Area of Plot	20465.72
2.	Plot area after Deductions	20465.72
3.	Deductions of Area under D.P. Road	6068.37
4.	Net Area of Plot [2-3]	14397.36
5.	Additions for Floor Space Index [100% of 3]	6068.37
6.	Total [4+5]	20465.72
7.	Floor Space Index Permissible	4.00
8.	Proposed Rehab BUA	39458.95



9.	Area under Common Passages, Society office, Amenities	9458.53
10.	Total Rehab Component	48917.48
11.	Sale Component Ratio as per LR/ RC Ratio	1.10
12.	Sale Component [10X11]	53809.23
13.	Sale in Situ	53809.23
14.	Total BUA Generated on site [8+13]	93268.18
15.	Floor Space Index Sanctioned for Scheme 6/14]	4.56
16.	Total FSI permissible for Sale	53809.23
17.	Total Proposed Sale BUA	53287.94
18.	Balance Sale BUA	521.29
19.	Proposed Rehab BUA + Sale BUA [8+17]	92746.89

In accordance with approvals, sanctions and permissions, [1] Shree Nidhi Concept Realtors Pvt Ltd [2] LH Residential Housing Pvt Ltd commenced construction of Building Complex Island Clove including but not limited to following permissions.

1. LOI NO. SRA/ ENG/ 2025/GN/ STGL/ LOI dated 05.02.2016
2. Permission No. SRA/ ENG/ 2025/ GN/ STGL/ LOI dated 18.12.2020
3. IOA No. SRA/ENG/GN/STGL/0006/20080827/S-1 dated 22.12.2020 [Sale Building No.1]
4. IOA No. SRA/ENG/GN/STGL/0006/20080827/S-1 dated 07.03.2024 [Sale Building]
5. IOA No. SRA/ ENG/ 3354/ GN/ STGL/ AP dated 28.06.2016 [Rehab Building]
6. Commencement Certificate No. SRA/ ENG/ 3354/ GN/ STGL/ AP dated 22.02.2018 [Rehab Bldg No.1]
7. Commencement Certificate No. GN/STGOVT/0006/20080827/S-1 dated 12.02.2024 [Sale Building No.1]
8. RERA No. P51900046369,[Sale Building]

Project is registered under provisions of Real Estate (Regulation and Development) Act, 2016, which brings transparency in transaction relating to real estate and also provides for relief to buyers against malpractices by unfair Builders & / or wrongdoing by Builders.

Rajkumar & Co.



[1] Mohamed Anwar Modak [2] Feroz Begum A Modak [3] Ayesha Modak intends to purchase from [1] Shree Nidhi Concept Realtors Pvt Ltd [2] LH Residential Housing Pvt Ltd, Unit No. 0401 admeasuring about 1219.90 sq.ft + Ancilliary Area 145.422 sq.ft, 004th Floor, Tower T-1, Island Cove CS No. 1500pt, 2116pt & 2124pt Village Mahim Taluka & District Mumbai together with two single car parking by execution of registered agreement for legal consideration. Hereafter referred to as Subject Flat for sake of brevity and understanding.

Subject Flat is intended to be sold under provisions of Maharashtra Ownership of Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963.

Thus we conclude that [1] Shree Nidhi Concept Realtors Pvt Ltd [2] LH Residential Housing Pvt Ltd would pass to [1] Mohamed Anwar Modak [2] Feroz Begum A Modak [3] Ayesha Modak valid, legal, clear and marketable title for Unit No. 0401 admeasuring about 1219.90 sq.ft + Ancilliary Area 145.422 sq.ft, 004th Floor, Tower T-1, Island Cove CS No. 1500pt, 2116pt & 2124pt Village Mahim Taluka & District Mumbai together with two single car parking, subject to execution of registered Agreement for legal consideration & release of charge from Piramal Trusteeship Services Ltd.

Note : In order to enhance standard of living of slum dwellers, Committee was formed in 1995 to report on scheme to rehabilitate Slum Dwellers. The main aim of setting up an SRA Flat was to provide Slum Rehabilitation. The Slum Dwellers Jointly agree to a redevelopment of slum. The government then works with a Private Developer who are shortlisted on the basis of successful bid.



There are two types of construction undertaken as part of the SRA project. i.e [1] First construction - where slum dwellers get place in lieu of surrendering their existing homes [2] Second Construction - Balance FSI utilized by Builder for construction of Sale Building [where the Builder can sell the same without any restriction].

In present instance, all permissions are issued in name of Shree Nidhi Concept Realtors Pvt Ltd which is implied permission by Corporation [Government] to carry out constructions on the aforesaid property. Thus non-registration of Development Agreement would not affect title of Shree Nidhi Concept Realtors Pvt Ltd to the aforesaid property and more particularly sale building. The implied authority of corporation has relation of Licensor and Licensee. Post completion of Sale Building, Government of Maharashtra will grant to Society, lease in accordance with Section 15A of the Slum Act

Abbreviations: U/c – Under Construction, N/a – Not applicable N/p – Not provided		
a.	Promoters / Land owner's title to the land / building	Developer
b.	Development Agreement / Power of Attorney	Yes
c.	Independent title verification of the land and / or building in question	Yes
d.	Agreement for sale (duly registered)	Pre-Search
e.	Payment of proper stamp duty	Pre-Search
f.	Approval of Building Plan, Permission of appropriate / Local Authority etc.	Yes
g.	Availability Chain of title tracing the title from the oldest title deed to the latest title deed establishing title of the property in question from the predecessors in title/interest to the current title holder	N/a
h.	IOD No.	Issued by SRA
i.	Commencement Certificate No.	Issued by SRA



IDBI Trusteeship Services Ltd

Mortgage dated 01.02.2018 bearing Serial No. BBE-4-1255-2018

Cataylist Trusteeship Ltd

Mortgage dated 25.11.2019 bearing Serial No. BBE-3-10640-2019

Piramal Trusteeship Services Ltd

Mortgage dated 30.11.2021 bearing Serial No. BBE-4-185-2022

Reconveyance dated 17.02.2022 bearing Serial No. BBE-4-6095-2022

Mortgage dated 28.12.2021 bearing Serial No. BBE-4-6101-2021

z. Requirement for noting Bank charges on the records of the Housing society etc. and comment

- Bank to get letter from LH Residential Housing Pvt Ltd for existing charge if any on the subject flat.
- NOC from LH Residential Housing Pvt Ltd for mortgage of subject Flat in favour of Bank of India.
- Post disbursement of loan, Bank is required to get their charge notified in society records and suitable confirmation thereof

iii) Confirm and state that the Original title deeds submitted are the Originals registered before the Registrar of Assurances. [Pre-Search]

iv) Whether the property is ancestral and /or under joint ownership. If so, details of the Co-purchasers / Karta and / or the Co-Developers. The respective shares should be incorporated specifically : **Not Applicable.**

The subject Flat is intended to be purchased by [1] Mohamed Anwar Modak [2] Feroz Begum A Modak [3] Ayesha Modak in joint name. in absence of any mention of their specific proportion in agreement, I would be implied that each of the co-owner shall be entitled to 1/3rd undivided share, right, title and interest in the Subject Flat.

v) Minor's Interest (Any minor's interest if involved in the property proposed to be mortgaged or any other claims. If minor's interest is involved what precautions are to be taken to protect bank's interest as a mortgagee to be stated. Please



security is clearly demarcated in the title documents, whether the property has clear access as per documents ? Index II verified


20. Any bar / restriction for creation of mortgage under any local or special enactments. details of proper registration of documents, payment of Stamp duty etc. No

Whether the governing law, the constitutional documents of the mortgagor [other than natural persons] permit creation of mortgage and additional precautions , if any to be taken in such cases. Not applicable

CERTIFICATE

We have examined the original Title Deeds intended to be deposited relating to the aforesaid property and offered as security by way of Equitable Mortgage and that the documents of Title referred to in the Opinion are valid evidence of right, title and interest and that if the said Equitable Mortgage is created, it will satisfy the requirements of creation of Equitable Mortgage.

We hereby certify that we have caused searched in respect information furnished in this Report and have compared the title deeds given to us with the records / copies of it with the office of Sub-Registrar and have found both tallying with each other. We confirm having made search in the land / revenue records. We also confirm of having verified and checked the records of the relevant Government Offices / Sub-Registrar offices, Revenue Records, Municipal / Panchayat office, Land Acquisition office, Registrar of Companies office. We do not find anything adverse which would prevent the title holders from creating a

Barcode		Date	Form ID
BARCODE 		06/08/2024-10:38:57	
Inspector General Of Registration Search Fee Search Fee		Payer Details	
BOM1 MUMBAI CITY 1 SUB REGISTRAR MUMBAI 2024-2025 From 01/08/1994 To 06/08/2024		TAX ID / TAN (If Any) PAN No.(If Applicable)	
		Full Name	M Rajkumar and Co
		Flat/Block No. Premises/Building	B703 7th Floor Odyssey Bldg Lodna Paradise Comple
Account Head Details	Amount In Rs.	Address	
2201 SEARCH FEE	775.00	Road/Street	Majiwade
		Area/Locality	Thane
		Town/City/District	
		PIN	4 0 0 6 0 1
		Remarks (If Any)	
		31yr search Feroz Modak Unit 0401 4th flr Tower T1 Island Cove Vill Mahim Tal n Dist Mumbai	
		Amount In	Seven Hundred Seventy Five Rupees Only
	775.00	Words	
FOR USE IN RECEIVING BANK			
Payment Details		Bank CIN	Ref. No.
BANK OF INDIA			02202292024080605184 174211490
Cheque-DD Details		Bank Date	RBI Date
			06/08/2024-10:38:57 Not Verified with RBI
Cheque/DD No.		Bank-Branch	
		BANK OF INDIA	
Name of Bank		Scroll No. , Date	
		Not Verified with Scroll	
Name of Branch		Mobile No. : 9820474421	

Department ID :
 NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document
 र चलन "टाइप ऑफ पेमेंट" मध्ये नमुद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करावयाच्या दस्तांसाठी लागू नाही.