

TITLE REPORT IN RESPECT OF

All those pieces and parcels of land or ground bearing CS Nos.231(pt), 232, 446(pt), 450(pt), 451(pt), 453(pt), 454, 455(pt), 456(pt), 457 to 471, 472, 1/472, 473, 474(pt), 475, 476(pt) & 699(pt) in aggregate admeasuring approximately 17635.76 sq. mtrs. of Parel Sewree Division and being situated at Sewree Cross Road and Rafi Ahmed Kidwai Marg, in 'F/South' ward in the Mumbai Island City, in the Registration District and Sub-District of Mumbai City.



TITLE REPORT

A. OBJECTIVE:

The objective of this title report ("**Report**") is to investigate the right, title and interest of "**M/s. Rubberwala & Royal Developers**", a partnership firm registered under the Indian Partnership Act, 1932, having address at Rubberwala House. Dr. A.L. Nair Road, Agripada, Mumbai - 400011 ("**the Developer**") to the development rights in respect of the property described in **Clause D** hereunder written as also in **Schedule – I** hereto, hereinafter referred to as "**the said Property**";

B. SCOPE LIMITATION:

The scope of our review and of this Report is subject to the following limitations:

- (i) While performing the review, we have assumed the (a) genuineness of all signatures, (b) accuracy and correctness of all information / representations provided/made to us, including the facts that are mentioned in agreements, executed copies of documents and government records, (c) authenticity of copies of all documents submitted to us, (d) conformity of the copies or extracts submitted to us with the originals thereof, and (e) compliance with all legal requirements by the parties concerned with the said Property.
- (ii) We have relied on the entries made in the revenue records pertaining to the said Property and have assumed that the entries made there in, including names of the owners, tenants / occupants mentioned therein are accurate and have not been challenged / questioned. It may be noted that while the entries made in the revenue records do not create any right in a property in favour of a person where none existed in the first place, such entries raise a presumption that such rights exist till contrary is proved (as has been held in various judicial pronouncements).
- (iii) We have assumed that there are no outstanding dues payable by the Developer to any government / statutory authority (including any tax dues) or local body and that the said Property is not subject to any charge, attachment, proceeding or claim for any amounts due and payable under any applicable law to any authority.
- (iv) Our observations in this Report are limited to issues and risks arising from a legal perspective in relation to the title/rights to the said Property, as analyzed by us from the information and documents furnished to us. We have not conducted an independent verification of such information or



documents, other than as expressly indicated in the relevant parts of this Report.

- (v) The searches carried out in the offices of the Sub-Registrars of Assurances are subject to the documents made available to the Search Clerk. Records maintained by the Sub-Registry may be incomplete on account of the records being torn and/or mutilated or having been removed for binding or other administrative purposes.
- (vi) The negative search pertaining to any litigation is restricted to the online searches carried out by Cubictree Technology Solutions Pvt. Ltd. on the official websites of various courts and tribunals.
- (vii) We have not issued any public notice/s inviting claims or objections from the general public with respect to the right, title and interest of the Developer to the development rights in respect of said Property and have relied on the letter dated 26th July, 2023, issued by Advocates, India Law LLP to L&T Asian Realty LLP, pursuant to the issuance of the public notice dated 20th April, 2022, in the newspapers, Times of India and Maharashtra Times, both Mumbai Edition, stating that though certain objections were made by the parties pursuant to the issuance of the aforesaid public notice, however, those objections are in relation to non-payment of rent compensation to tenement occupiers of the said Property.

C. **CONFIDENTIALITY:**

The contents of this Report are confidential. Neither this Report nor any of its contents may be disclosed to any person other than to the Developer.

D. **DESCRIPTION OF THE SAID PROPERTY:**

All those pieces and parcels of land or ground bearing CS Nos.231(pt), 232, 446(pt), 450(pt), 451(pt), 453(pt), 454, 455(pt), 456(pt), 457 to 471, 472, 1/472, 473, 474(pt), 475, 476(pt) & 699(pt) in aggregate admeasuring approximately 17635.76 sq. mtrs. of Parel Sewree Division and being situated at Sewree Cross Road and Rafi Ahmed Kidwai Marg, in 'F/South' ward in the Mumbai Island City, in the Registration District and Sub-District of Mumbai City.

E. **PROCESS:**

As part of our process for verification of title we have (a) perused photocopies of the title deeds and other documents furnished to us by the Developer; (b) inspected original title deeds; (c) raised queries based on our analysis of the documents; (d) had discussions with the representatives of the Developer; (e)

caused searches to be carried out at the offices of the relevant Sub-Registrars of Assurances through an independent search clerk, Mr. Sameer Mavle; (f) relied on the letter dated 26th July 2023 issued by Advocates, India Law LLP; (g) relied on the litigation reports issued by Cubictree Technology Solutions Pvt. Ltd., and (h) relied on a Declaration dated 20th July 2023 of Mr. Tabrez Shafi Ahmed Shaikh, authorized Partner of the Developer ("**Declaration**").

F. **DOCUMENTS PROVIDED:**

In connection with the said Property, we have been provided with and have examined photocopies of the documents dealt with in this Report and have been given inspection of the original documents listed in "**Annexure A**" annexed hereto.

G. **DEVOLUTION OF RIGHTS TO THE SAID PROPERTY:**

On review of the documents made available to us, including the title documents, and the Property Register Cards, we note that:

- (i) The Municipal Corporation of Greater Mumbai ("**MCGM**") is the owner of and well and sufficiently entitled to the said Property. We have been informed by the Developer that the said Property has been occupied by various tenants/occupants.
- (ii) The tenants/occupants of the premises/structures on the said Property formed three societies namely, (i) Eklas Co-operative Housing Society Limited, a society registered under the Maharashtra Co-Operative Societies Act, 1960 registered under no. BOM/WFS/HSG/(TC)/5608/1994 dated 14th June, 1994; (ii) Green Maharashtra Co-operative Housing Society (Proposed) and (iii) Sewree Resident Tenant Welfare Association (Proposed) (all the three societies are hereinafter collectively referred to as "**the said Societies**").
- (iii) In the Annual General Body Meeting of the said Societies, held on 30th June, 2008, it was decided that (i) Green Maharashtra Co-operative Housing Society (Proposed) and Sewree Resident Tenant Welfare Association (proposed) be merged and amalgamated with Eklas Co-operative Housing Society Limited to form one society namely, Eklas Co-operative Housing Society Limited ("**the said Society**"), and (ii) to appoint "M/s. Rubberwala & Royal Developers", as the Developer and "M/s. Shaikh and Associates", as the Architect for the execution and implementation of the redevelopment scheme on the said Property.

- (iv) By consent verifications carried out by Consent Verification Committee of MCGM in 2014, the tenants/occupants of the structures on the said Property confirmed having given their irrevocable consents in favour of the Developer in accordance with the provisions of Development Control Regulations for Greater Mumbai, 1991 ("DCR").
- (v) The Developer has, on behalf of the said Society, obtained Annexure II under no. AC/Estates/11509/A.O. (Soc.) –II / A.E. (I)I dated 12th August 2014 along with a list of tenants from the Office of the Asst. Commissioner (Estate), under modified Development Control Rules 33(7) of 1991.
- (vi) The redevelopment proposal of the said Property was submitted by the said Society through their Architect, M/s. Shaikh and Associates, to the MCGM. The said proposal was placed before the Technical Scrutiny Committee constituted under the Chairmanship of the then Additional Municipal Commission (Eastern Suburb) for considering such proposals. The said committee, in their meeting held on 21st August, 2014, approved the said proposal in principle and redevelopment of the said Property was allowed.
- (vii) The Developer has, on behalf of the said Society, obtained from Dy. Ch. Eng. (P.P.P.P.), Brihanmumbai Mahanagarpalika, D.L. M.S. U/No. Dy. Ch. E. (PPPP) / 857 dated 21st August 2014 for the redevelopment of the said Property.
- (viii) The Improvement Committee/Corporation vide their Resolution Nos. 72 dated 26th August 2014 and 571 dated 27th August 2014 respectively have accorded the approval to the redevelopment scheme on the said Property, under Regulation No. 33(7) of DCR and also accorded sanction for leasing the said Property to the said Society of rehab tenants and the society of flat purchasers in sale component, on the terms and conditions mentioned therein.
- (ix) The Assistant Commissioner (Estates) issued a Letter of Intent ("LOI") under no. AC/Estates/21306/A.O.(SOC)/Soc-2 dated 23rd February 2018, in respect of the said Property, subject to compliance of certain terms and conditions by the said Society and the Developer.
- (x) The said Society executed a Development Agreement dated 27th November 2018 ("Development Agreement") in favour of the Developer, appointing them as the developer for execution of the redevelopment scheme on the said Property, on the terms and conditions recorded thereunder.

- (xi) By and under a Tri-Partite Agreement dated 9th December, 2021, registered with the Sub – Registrar of Assurances at Mumbai – 3, at Sr. No. 15781 of 2021, executed by and between the Municipal Corporation of Greater Mumbai (“**MCGM**”) and Mr. Ramesh W. Pawar, the Joint Municipal Commissioner (Improvements) (“**Jt. MC (Imp)**”) of the First Part, Eklas Co-operative Housing Society Ltd. (“**the said Society**”) of the Second Part, and M/s. Rubberwala & Royal Developers (“**the Developer**”) of the Third Part, pursuant to the LOI, the MCGM, Jt. MC (Imp), the said Society and the Developer agreed to the terms and conditions of the redevelopment of the said Property.
- (xii) Pursuant to the Tri-Partite Agreement dated 9th December 2021, the said Society executed an Irrevocable Power of Attorney dated 27th July 2022, registered with the Sub – Registrar of Assurances at Mumbai - 1 at Sr. No. 8691 of 2022, in favour of the Developer, to do various acts for and on behalf of the said Society in relation to the redevelopment scheme of the said Property.

Comment:

The review of LOIs, plans, approvals, permissions, sanctions, NOCs, issued by the MCGM and various other local authorities with respect to re-development of the said Property and constructions of various buildings thereon is outside the scope of our work as Advocates. We recommend that a Technical Advisor be appointed to report on each of those permissions, sanctions etc. including on use of the said Property, the structures thereon, on construction approvals and compliance of terms and conditions imposed in each of construction and approvals related permissions and sanctions.

H. **DEVELOPMENT PLANNING REMARKS:**

From the perusal of the DP Remarks furnished to us, it appears that the said Property forms part of General Industrial Zone and Residential Zone and the said Property is subject to certain reservations for public housing, garden and municipal housing.

Comment:

We recommend that an independent view of a qualified architect be obtained on the user of the said Property.

I. **MORTGAGE:**

- By and under an Indenture of Mortgage dated 14th July, 2021, registered with the Sub – Registrar of Assurances at Mumbai – 4 at Sr. No. 9609 of 2021, read along with Finance Agreement of even date, executed by and between the Developer herein and therein as the Mortgagor of the One Part and M/s. Zara Properties as the Mortgagee therein of the Other Part, the Developer mortgaged an area admeasuring approximately 45800 sq. ft. (carpet area) to be constructed on the said Property in favour of the Mortgagee therein for the consideration and on the terms and conditions stated therein.
- By and under Deed of Reconveyance dated 22nd June, 2023, registered with the Sub – Registrar of Assurances at 12537 of 2023, executed by and between M/s. Zara Properties as the Mortgagee therein of the One Part and the Developer herein as the Mortgagor therein of the Other Part, the Mortgagee therein released and reconveyed the property mortgaged under the Deed of Mortgage dated 14th July, 2021 and all its claim, title or interest thereto in favour of the Developer i.e., the Mortgagor therein for the consideration and on the terms and conditions stated therein.

Comment:

The Developer has, vide the Declaration confirmed that it has not mortgaged its right, title and/or interest in respect of the said Property with any person/party/bank/financial institution and that the said Property is free from any charge/mortgage or encumbrance of any nature whatsoever.

J. **PROPERTY CARDS:**

We have been furnished with the copies of Property Register Cards in respect of the said Property. The Property Register Cards of each of the CS Nos. reflect the name of MCGM as the owner of the said Property. However, in respect of land bearing CS No. 231, it appears that the name of two erstwhile owners remains pending to be deleted.

K. **SEARCH REPORT:**

We have perused the Search Reports dated 16th July 2022, 18th July 2022, 21st July, 2022 and 2nd August, 2022 issued by the Search Clerk, Mr. Sameer Mavle,

in relation to the said Property. The Search Reports do not disclose any lis-pendens registered in respect of the said Property.

Comment :

The Developer has, vide the Declaration, confirmed that no documents have been executed and/or registered in respect of or relating to the said Property which may affect the right of the Developer in respect of the said Property.

L. **PUBLIC NOTICE:**

We have not issued public notice/s inviting claims or objections from the general public with respect to the right, title and interest of the Developer in relation to the development rights to the said Property and have relied on the letter dated 26th July, 2023, issued by Advocates India Law LLP to L&T Asian Realty LLP, pursuant to the issuance of the public notice dated 20th April, 2022, in the newspapers, Times of India and Maharashtra Times, both Mumbai Edition, pursuant to the issuance of the public notice dated 20th April, 2022, in the newspaper Times Nation, stating that though certain objections were made by the parties pursuant to the issuance of the aforesaid public notice, however, those objections are in relation to non-payment of rent compensation to tenement occupiers of the said Property..

M. **LITIGATION:**

We have relied upon the litigation reports dated 7th July 2022, issued by Cubictree Technology Solutions Pvt. Ltd., in respect of the Developer and the said Society. The litigation reports reflect certain matters which are pending or disposed of. The Developer has, vide the Declaration, confirmed that none of the litigations either pending or disposed of are in respect of or affect the development rights of the Developer to the said Property.

N. **CONCLUSION:**

Subject to what is stated above and subject to the Declaration executed by the authorized Partner of the Developer, we are of the view that the right, title and interest of the Developer to the development rights over the said Property is clear and marketable.

Dated this 27th Day of July 2023.

Tatva Legal, Mumbai



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SCHEDULE I

All those pieces and parcels of land or ground bearing CS Nos. 231(pt), 232, 446(pt), 450(pt), 451(pt), 453(pt), 454, 455(pt), 456(pt), 457 to 471, 472, 1/472, 473, 474(pt), 475, 476(pt) & 699(pt) in aggregate admeasuring approximately 17635.76 sq. mtrs. of Parel Sewree Division and being situated at Sewree Cross Road and Rafi Ahmed Kidwai Marg, in 'F/South' ward in the Mumbai Island City, in the Registration District and Sub-District of Mumbai City.

Annexure – A

List of original documents

1. Development Agreement dated 27th November 2018.
2. Tri-Partite Agreement dated 9th December 2021, registered with the Sub – Registrar of Assurances at Mumbai – 3, at Sr. No. 15781 of 2021.
3. Irrevocable Power of Attorney dated 27th July 2022, registered with the Sub – Registrar of Assurances at Mumbai - 1 at Sr. No. 8691 of 2022.

