



SLUM REHABILITATION AUTHORITY

**BEFORE THE CHIEF EXECUTIVE OFFICER,
SLUM REHABILITATION AUTHORITY**

No. SRA/ENG/2764/RC/PVT/LOI

Slum Rehabilitation Authority

... Applicant:

V/s

1. M/s. Deserve Group
CST Road Junction,
Opp. University of Mumbai Premises Kalina
Santacruz (East), Mumbai - 400 098
2. Teen Murti SRA CHS (Prop.)
Tribhuvan SRA CHS (Prop.)
CTS No.262, 264, 264/1 to 7, 266
of Mauje - Magathane, Taluka - Borivali
3. M/s. IIFL Finance Ltd.
IIFL House, Sun Infotech Park,
Road No.16 V, Plot No.B-23,
Thane Industrial Area, Wagale Estate,
Thane - 400 604



... Respondents

**Sub.: Proceedings u/s 13(2) of Maharashtra Slum Areas (I; C & R)
Act, 1971.**

ORDER

(Passed on - 25 APR 2024)

These proceedings are initiated in respect of Slum Rehabilitation Scheme on land bearing CTS No.262, 264, 264/1 to 7, 266, 268, 268/1, 269, 269/1 of Village Magathane, Taluka Borivali for Teen Murti SRA CHS (Prop.) and Tribhuvan SRA CHS (Prop.) pursuant to the note of Assistant


CEO / SRA

Engineer/SRA dated 04.04.2024. Hereinafter the abovesaid Slum Rehabilitation Scheme is referred to and called as "subject SR Scheme".

BRIEF FACTS


The factsheet reveals that the slum dwellers residing on plot of land bearing CTS No.262, 264, 264/1 to 7, 266, 268, 268/1, 269, 269/1 of Village Magalthane, Taluka Borivoli have formed Teen Murti SRA CHS (Prop.) and Tribnuvan SRA CHS (Prop.) and resolved to redevelop the said land by implementing the Slum Rehabilitation Scheme. The above societies appointed Respondent No.1 as Developer for implementation of subject SR Scheme. Pursuant to appointment, the Respondent No.1 submitted proposal of subject SR Scheme to Slum Rehabilitation Authority on land admeasuring 22084 sq. mtrs. The said land is privately owned. The proposal of subject SR Scheme is duly accepted on 20.12.2013. The certified Annexure-II is issued by Competent Authority on 09.01.2015 for total 1116 slum dwellers out of which 265 are eligible slum dwellers. Letter of intent was issued on 06.08.2015. Intimation of Approval is issued to rehab building no.1 on 02.04.2016. Thereafter there is no progress in subject SR Scheme and the scheme is stand still.

HEARING

The matter is heard on 12.04.2024 and 15.04.2024. On 15.04.2024, Advocate Arun Panikar for Respondent No.1 remain present. Advocate Arun Panickar appeared for Respondent No.1. Resolution Professional of Respondent No.1 also remain present. Representatives of Respondent No.2 Societies remain present. Advocate Abnishok Kothari remain present for Respondent No.3. Heard all of them and matter was closed for order. Direction given to parties to submit their written submission before 13.04.2024. The parties failed to submit written submissions on record.

REASONS

The fact sheet of engineering department reveals that the proposal of subject SR Scheme is duly accepted on 20.12.2013. The


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certified Annexure-II is issued by Competent Authority on 09.01.2015 for total 1116 slum dwellers out of which 265 slum dwellers are held eligible. Letter of Intent was issued on 06.08.2015. Intimation of Approval to rehab building no.1 is issued on 02.04.2016. Thereafter there is no progress in the subject SR Scheme and the scheme is stand still.

There is letter of Assistant Registrar/SRA dated 18.04.2024 on record. From the said letter it appears that huts are existing on site and therefore the question of rent does not arise. The letter further reveals that there is no complaint of rent from Respondent No.2 societies.

There is letter dated 14.03.2024 of the Deputy Secretary, Housing Department on record. The said letter reveals that the financial institution M/s. IIFL Finance Ltd. has submitted Application under Amnesty Scheme as per Government Resolution dated 25.05.2022. The said financial institution has expressed willingness to complete the scheme. The letter further reveals that after scrutiny of the proposal of financial institution i.e. M/s. IIFL Finance Ltd. the Committee constituted by Government under Chairmanship of Hon'ble Additional Chief Secretary, Housing Department has approved their proposal under Amnesty Scheme. The Letter of Deputy Secretary Housing Department further reveals that the Respondent No.3 financial institution will be completing the subject SR Scheme by appointing agency/representative M/s. 360 One Asset Management Ltd. The record reveals that though the Respondent No.1 has raised the finance from financial institution i.e. M/s. IIFL Finance Ltd. they have failed to complete the subject SR scheme. This approach of Respondent No.1 shows that they are not interested and are not in financially sound position to complete the subject SR Scheme.

There is absolutely no progress in subject SR Scheme till date. During the said period the Respondent No.1 has not rehabilitated a single slum dweller. Considering the overall facts and circumstances this Authority has come to conclusion that there is inordinate delay and non-



performance on the part of Respondent. In view of these facts and decision of Committee constituted under Amnesty Scheme the Respondent No.1 needs to be terminated as developer of subject SR Scheme. Accordingly following order is passed.

ORDER

1. The Respondent No.1 i.e. M/s. Deserve Group is hereby terminated as developer of subject SR Scheme i.e. SR Scheme on land CTS No.262, 264, 264/1 to 7, 266, 268, 268/1, 269, 269/1 of Village Magathane, Taluka- Borivali for "Teen Murti SRA CHS (Prop) and Tribhuvan SRA CHS (Prop)".
2. The appointment of lender/Joint developer M/s. IIFL Finance Ltd. alongwith developer authorized by lender M/s. 360 One Asset Management Ltd. is hereby confirmed as per the decision of Committee under Chairmanship of Hon'ble Additional Chief Secretary, Housing Department on Amnesty proposal of lender.
3. The lender M/s. IIFL Finance Ltd. is directed to take necessary steps including compliance of circular no.210 of SRA.
4. The Executive Engineer is directed to appoint Government approved valuer to determine the expenses incurred by Respondent No.1 in respect of subject SR Scheme till date as per section 13(3) of the Maharashtra Slum Areas (I. C & R) Act, 1971.
5. The newly appointed joint developer/lender to reimburse the actual expenses incurred by Respondent No.1 in respect of subject SR Scheme as per provisions of section 13(3) of the Maharashtra Slum Areas (I. C & R) Act, 1971.



Place: - Mumbai

Date: 23 APR 2024

[Handwritten Signature]
Chief Executive Officer
Slum Rehabilitation Authority

No. SRA/CEO Order/Teen Murti SRA CHS (Prop) & Anr./ 42/2024

Date: 23 APR 2024

Copy to:

1. M/s. Deserve Group
Opp. University of Mumbai Premises Kalina
Santacruz (E), Mumbai - 400 098
2. Teen Murti SRA CHS (Prop)
Tribhuvan SRA CHS (Prop)
CTS No.262, 264, 264/1 to 7, 266
Of Mauje- Magathane, Taluka- Borivli
3. M/s. IIFL Finance Ltd.
IIFL House, Sun infotech Park,
Road No. 16 V, Plot No. B-23,
Thane Industrial Area, Wagale Estate,
Thane - 400604.
4. M/s. 360 One Asset Management Ltd.
6th Floor, IIFL Centre, Kamla City,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013
5. Dy. Chief Engineer/SRA
6. Executive Engineer (R/C Ward)/SRA
7. Deputy Collector (Spl. Cell)/SRA
8. Financial Controller/SRA
9. Assistant Registrar (City)/SRA
10. DDLR/SRA
- ✓ 11. Information Technology Officer/SRA
12. Chief Legal Consultant/SRA

