

Date: 23/04/2019


TITLE CERTIFICATE

Title Opinion with respect to Plot of land being Plot No 7 admeasuring about 4902.410 Sq Mtr situate at Sector 13, Village Sanpada, Navi Mumbai , District Thane in the name of M/s Akshar Realtors.

WHEREAS The CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD, a Company incorporated under the Companies Act, 1956 having registered office at Nirmal, 2nd floor , Nariman Point , Mumbai 400021(hereinafter referred to as CIDCO) is the new Town Development Authority declared for the area designated as site for the new town of Navi Mumbai by Government of Maharashtra in exercise of its powers under Sub-section (1) and (3A) of section 113 of the Maharashtra Regional and Town Planning Act, 1966 hereinafter referred to as said "M R T P Act",

AND WHEREAS 'THE STATE GOVERNMENT' in pursuance to Section 113-A of the Maharashtra Regional Town Planning Act acquired Lands and vested in said 'CIDCO' for development and disposal of lands,

AND WHEREAS by virtue of being the Development Authority, the said CIDCO has been empowered u/s. 118 of the said M R T P Act to dispose off any land acquired by it or vested in it accordance with the proposal approved by State Government,


AND WHEREAS the Builders / Developers M/s Akshar Realtors gave an Application to said CIDCO Ltd and requested them to grant on Lease a Plot of land under Scheme of MM-I/01/2016-17, 

AND WHEREAS the said CIDCO Ltd by its letter of Allotment being Reference No 70001587 / 90042008/322 dated 25/08/2016 had accepted the offer of M/s Akshar Realtors and had Allotted a Plot of Land being Plot No 7 admeasuring about 5121.700 Sq Mtrs situate at Sector 13, Village Sanpada , Navi Mumbai , District Thane for Residential cum commercial Purpose ,

AND WHEREAS the said CIDCO Ltd by its corrigendum letter being Reference No 70001587 / 90042008 dated 22/05/2017 had informed M/s Akshar Realtors that after the revised demarcation, the area of Plot No 7 is 4902.410 sq Mtrs,

AND WHEREAS Under an Agreement to Lease dated 24th July 2017, the said CIDCO , the Lessor, leased Plot of land being Plot No 7 admeasuring about 4902.410 Sq Mtrs situate at Sector 13, Village Sanpada , Navi Mumbai , District Thane for Residential cum commercial Purpose to M/s Akshar Realtors through its Partners Mr Hari B Muzat & Ors , the Lessees. Hereinafter abovementioned Plot No 7 is referred to as said Plot,

AND WHEREAS by a Mortgage Deed dated 02/08/2017, M/s Akshar Realtors had mortgaged said Plot to Housing Development Finance Corporation Limited and this Mortgage Deed is registered with sub Registrar Thane 8 vide Document No 10671/2017 on 02/08/2017,

AND WHEREAS M/s Akshar Realtors applied to Navi Mumbai Municipal Corporation, hereinafter referred to as NMMC, the Local Planning Authority, for the Construction permission for the said Plot and the said NMMC had issued Commencement Certificate being O No / NMMC/ TPO/ BP / Case No / 20181 / CNMMC / 2991 / 2351 / 2018 dated 07/06/2018 to M/s Akshar Realtors granting them the permission to develop the said plot in accordance with the approved plans and conditions, 

AND WHEREAS the said M/s Akshar Realtors are the Lessees of the said Plot has the right Title and interest in it and has the right to construct Building & Units for Residential and commercial use and sell and dispose of the Units etc to the prospective Purchasers.

On the basis of the copies of the Document submitted, I am therefore of the opinion that the title of M/s Akshar Realtors on the said Plot i.e Plot No 7 admeasuring about 4902.410 Sq Mtrs situate at Sector 13, Village Sanpada , Navi Mumbai , District Thane is clear and marketable subject to the terms and conditions of the abovementioned Documents, the abovesaid Allotment letter, the corrigendum letter, Agreement to Lease, Construction permission of NMMC, Mortgage Deed of HDFC Ltd and other applicable Laws to the said Plot.

The description of the said Plot of land is more particularly described herein below.

SCHEDULE

All that piece and parcel of plot of Land i.e Plot No 7 admeasuring about 4902.410 Sq Mtrs situate at Sector 13, Village Sanpada , Navi Mumbai , District Thane .

Yours Truly

Rajesh H. Patil

Advocate High Court

RAJESH H. PATIL

Advocates High Court

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