

Annexure "A"

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Office:
C-2/4/1:1, Sector-2,
Vashi, Navi Mumbai
Tel. No.: 65144781

Ref. No.: OGNP/07/12

TITLE CERTIFICATE

Re.: Amalgamated Plot No. 10, admeasuring about 749.89 sq. mtrs. & Plot No.11, admeasuring about 1599.55 sq. mtrs., admeasuring in the aggregate about 2349.44 sq.mtrs., lying being and situate at Sector- 30 and 31, C.B.D. Belapur, Navi Mumbai

1. Upon instructions of our client Sonai Dev-Con (P) Ltd., a company incorporated under the Companies Act, 1956 having its registered office at B-3/3/0:4, Sector-2, Vashi, Navi Mumbai, we have caused investigations to be made in the office of the Sub-Registrar of Assurances at Thane -1, 3, 6, 8, 9 & 11 in respect of the captioned Plots (hereinafter collectively referred to as "the said Plots") and the Registrar of Companies. On the basis of the search report submitted to us in respect of the investigations undertaken at the offices of the Sub-Registrar of Assurances mentioned above (a copy of which is annexed hereto and marked Annexure "A") as well as information with regard to the search in the records of the Registrar of Companies and upon perusal of the original and/or copies of documents provided to us for inspection, we have to state as under.
2. We state as follows:-
 - a) The City and Industrial Development Corporation of Maharashtra Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai- 400 021 (hereinafter referred to as "the Corporation") is a New Town Development Authority declared and appointed by the State Government of Maharashtra in exercise of its powers under Sub-section (1) and (3-A) of Section 113 of

- the Maharashtra Regional and Town Planning Act, 1966 (hereinafter referred to as "the MRTP Act") for the Town of Navi Mumbai.
- b) The State Government of Maharashtra in pursuance of Section 113(A) of the MRTP Act acquired lands in the Town designated as Navi Mumbai and vested such lands in the Corporation for development and disposal.
 - c) By an Agreement to Lease dated 10th September 2008 entered between the Corporation of the One Part and Mr. Baburao Nathu Katkari (hereinafter referred to as "the Original Licensee No.1") of the Other Part, duly registered with the Sub-Registrar of Assurances, Thane-11, under Serial No. TNN-11/04091/2008, the Corporation under its 12.5% G.E.S. Scheme, agreed to grant a lease of all that piece or parcel of land bearing Plot No. 10, admeasuring about 750 sq. mtrs., lying being and situate at Sector 30 and 31, C.B.D. Belapur, Navi Mumbai, Taluka-Thane, District-Thane (hereinafter referred to as "the Plot No.1") to the Original Licensee No.1 for a period of sixty years for the premium, rent and upon terms and conditions contained therein.
 - d) By a Tripartite Agreement dated 23rd October 2008 entered between the Corporation of the First Part, the Original Licensee No.1 of the Second Part and Sonal Dev-Con (P) Ltd. (hereinafter referred to as "the Developer") of the Third Part (hereinafter referred to as "the Tripartite Agreement No. 4"), duly registered with the Sub-Registrar of Assurances Thane-11, under Serial No. TNN-11/04678/2008, the Corporation inter alia granted permission to the Original Licensee No.1 to sell, transfer and assign his leasehold rights, interest and/or benefit in the Plot No.1 to the Developer for the consideration and upon terms and conditions contained therein.
 - e) By an Agreement to Lease dated 9th February 2009 entered between the Corporation of the One Part and 1) Mr. Narayan Laxman Katkari, 2) Mrs. Rukmini Ganpat Katkari, 3) Mr. Ramnath Shingya Katkari, 4) Mr. Babu

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Shimgya Katkari, 5) Mr. Nitin Shimgya Katkari, 6) Mrs. S. V. Waghe and 7) Mrs. Anita Shimgya Katkari (hereinafter collectively referred to as "the Original Licensees No. 2") of the Other Part, duly registered with the Sub-Registrar of Assurances, Thane-11, under Serial No. TNN-11/00488/2009, the Corporation under its 12.5% G.E.S. Scheme agreed to grant a lease of all that piece or parcel of land bearing Plot No.11, admeasuring about 1600 sq. mtrs., lying being and situate at Sector 30 and 31, C.B.D. Belapur, Navi Mumbai, Taluka-Thane, District-Thane (hereinafter referred to as "the Plot No.2") to the Original Licensees No.2 for a period of sixty years for the premium, rent and upon terms and conditions contained therein.

- f) By a Tripartite Agreement dated 18th February 2009 entered between the Corporation of the First Part, the Original Licensees No. 2 of the Second Part and the Developer of the Third Part (hereinafter referred to as "the Tripartite Agreement No.2") duly registered with the Sub-Registrar of Assurances Thane-6, under Serial No. TNN-6/00555/2009, the Corporation inter alia granted permission to the Original Licensees No.2 to sell, transfer and assign their leasehold rights, interest and/or benefit in the Plot No.2 to the Developer for the consideration and upon terms and conditions contained therein.
- g) By its Letter dated 5th March 2010, bearing Reference No. CIDCO/Bhumi/Satayo/S.195/Shahabaj/2010/923, the Corporation inter alia informed the Developer that pursuant to the final demarcation by the town planning department of the Corporation of the Plot No.1, the area of the Plot No.1 is reduced from 750 sq. mtrs. to 749.89 sq. mtrs.
- h) By its Letter dated 5th March 2010, bearing Reference No. CIDCO/Bhumi/Satayo/S.195/Shahabaj/2010/922, the Corporation inter alia informed the Developer that pursuant to the final demarcation by the town

planning department of the Corporation of the Plot No.2, the area of the Plot No.2 is reduced from 1600 sq. mtrs. to 1599.67 sq. mtrs.

- i) By a Rectification Deed dated 21st April 2010 entered between the Corporation of the One Part and the Developer of the Other Part, duly registered with the Sub-Registrar of Assurances Thane-11, under Serial No. TNN-11/01999/2010, the Corporation and the Developer inter alia rectified the Tripartite Agreement No. 1 in respect of the revised area aforesaid of the Plot No.1.
- j) By a Rectification Deed dated 21st April 2010 entered between the Corporation of the One Part and the Developer of the Other Part, duly registered with the Sub-Registrar of Assurances Thane-11, under Serial No. TNN-11/01998/2010, the Corporation and the Developer inter alia rectified the Tripartite Agreement No. 2 in respect of the revised area of the Plot No.2.
- k) Pursuant to an Application made by the Developer to the Corporation, the Corporation by its Letter dated 11th January 2011 issued its No Objection to the Developer for amalgamation of the Plot No.1 and the Plot No. 2 (hereinafter the Plot No.1 and the Plot No.2 are collectively referred to as "the said Plots") upon terms and conditions contained therein.
- l) The Developer intended to develop the said Plot by constructing thereon a building for residential use and in pursuance thereof submitted plans to the Navi Mumbai Municipal Corporation (hereinafter referred to as "NMMC") which issued its Commencement Certificate dated 5th July 2011 bearing Reference No. NMMC/TPD/BP/Case No.A-12953/3337/2011 to the Developer and inter alia permitted the Developer to construct a building on the said Plots comprising of 56 residential units.
- m) Prior to commencing construction of the building on the said Plots, the Developer again applied to the NMMC for amending the Commencement

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Certificate issued above, as it intended to revise the earlier building plans. The NMMC approved and sanctioned the revised plans submitted by the Developer by its Amended Commencement Certificate dated 7th July 2012, bearing Reference No. NMMC/TPD/BP/Case No.A-12953/3576/2012 and inter alia permitted the Developer to construct a building on the said Plots comprising of 54 residential units instead of the earlier 56.

n) By virtue of the aforesaid, the Developer, Sonal Dev-Con (P) Ltd. is entitled to develop the said Plots.

3. In the circumstances heretofore mentioned, we hereby certify that subject to what is stated hereinabove, the rights, interest and benefit of Sonal Dev-Con (P) Ltd in respect of the said Plots are clear and marketable and it is entitled to develop the said Plots.

Dated this 2nd day of August 2012

Yours faithfully
GP Law & Associates



Partner

Encl.: As above

Onkar Gupte
Ambika Gupte
Nilesh Pawar

**GP LAW & ASSOCIATES
ADVOCATES & SOLICITORS**

Office:
C-2/4/1:1, Sector-2,
Vashi, Navi Mumbai
Tel. No.: 65144781

Ref. No.: OG/NP/01/2015

TITLE CERTIFICATE

Re.: Amalgamated Plot No. 10, admeasuring about 749.89 sq. mtrs. & Plot No.11, admeasuring about 1599.55 sq. mtrs., admeasuring in the aggregate about 2349.44 sq.mtrs., lying being and situate at Sector- 30 and 31, C.B.D. Belapur, Navi Mumbai

1. This Title Certificate is supplemental to our earlier Title Certificate dated 2nd August 2012, bearing reference No. OG/NP/07/2012 issued by us to Sonal Dev-Con (P) Ltd., a company incorporated under the Companies Act, 1956 having its registered office at B-3/3/C:4, Sector-2, Vashi, Navi Mumbai in respect to the captioned Plots ("the said Plots") and the building being constructed thereon by them on the said Plots, comprising 54 residential units, a copy whereof is annexed hereto and marked **Annexure "A"**.
2. Sonal Dev-Con (P) Ltd. has informed us that after issuance of the aforesaid Title Certificate, they have mortgaged the said Plots with Reliance Capital Ltd. In the circumstances aforesaid, Sonal Dev-Con (P) Ltd. has requested us to issue a Supplemental Title Certificate.
3. Upon the aforesaid request of Sonal Dev-Con (P) Ltd., we have caused investigations to be made in the office of the Sub-Registrar of Assurances at Thane-3, 8, 9 & 11 in respect of the said Plots from the year 2012 to 2014 and the Registrar of Companies. On the basis of the search report submitted to us in respect of the investigations undertaken at the offices of the Sub-Registrar of Assurances mentioned above (a copy of which is annexed hereto and marked **Annexure "B"**) as well as information with regard to the search in the records of the Registrar of Companies and upon perusal of the original and/or copies of documents provided to us for inspection, we have to state as under.



4. We state as follows:-

- a) We repeat and reiterate what is stated in our earlier Title Certificate dated 2nd August 2012, bearing reference No. OG/NP/07/2012, subject to what is stated below.
- b) By a Indenture of Mortgage dated 6th August 2014 (hereinafter referred to as "**the Mortgage Deed**"), entered between Sonal Dev-Con (P) Ltd. of the One Part and Reliance Capital Ltd. (hereinafter referred to as "**the Mortgagee**") of the Other Part, duly registered with the Sub-Registrar of Assurances Thane-8, under Serial No.TNN-8/5408/2014, Sonal Dev-Con (P) Ltd. has in consideration of loan advanced by the Mortgagee to Sonal Dev-Con (P) Ltd. mortgaged the said Plots and unsold units in the building being constructed by them on the said Plots in favour of the Mortgagee.
- c) By its letter dated 12th August 2014, the City and Industrial Development Corporation of Maharashtra Ltd. (hereinafter referred to as "**the Corporation**") has granted it's no objection to Sonal Dev-Con (P) Ltd. for mortgaging the said Plots with the Mortgagee upon terms and conditions contained therein.
- d) Under the Mortgage Deed, Sonal Dev-Con (P) Ltd. is inter alia required to obtain written consent of the Mortgagee prior to entering into an Agreement for Sale with a proposed purchaser of a unit in the building being constructed by them on the said Plots.

5. In the circumstances heretofore mentioned, we hereby certify that subject to what is stated hereinabove, the rights, interest and benefit of Sonal Dev-Con (P)

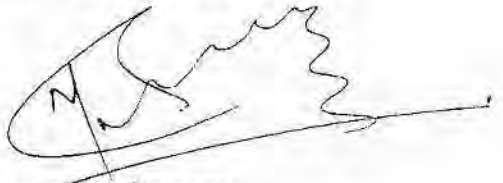


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Ltd. in respect of the said Plots are clear and marketable and it is entitled to develop the said Plots.

Dated this 15th day of January 2015

Yours faithfully
For GP Law & Associates



Partner

Encl.:

1. Copy of Title Certificate dated 2nd August 2012, bearing reference No. OG/NP/07/2012
2. Copy of Search Report dated 20th December 2014