

**SEARCH AND TITLE CERTIFICATE**

**Subject: -Title Certificate in respect of Plot No 22, admeasuring 7,112.70 square meters situated in Sector-11 at New Panvel (W), Navi Mumbai**

I have examined title of M/s. Neel Sidhi Realities, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having its principal place of business at, 2<sup>nd</sup> Floor, The Emerald, Besides Neel Sidhi Towers, above ICICI Bank & Apollo Clinic, Plot No 195B, Sector 12, Vashi, Navi Mumbai to the Plot No 22, admeasuring 7,112.70 square meters situated in Sector-11 at New Panvel (W), Navi Mumbai on the basis of copies of the following documents produced to us.

Copies of documents seen and examined: -

1. Tender booklet issued by the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED a Govt. Company wholly owned by the State Govt. having its Registered Office at Nirmal, 2nd Floor, Nariman Point Mumbai 400 021, (hereinafter referred to as the Corporation) under Scheme no. CUC-MKTG/01/2017-18 in the month of April 2017.
2. Letter of Allotment bearing reference No. 552/12000005/3530 dated 24.08.2017 issued by the Corporation in favour of M/s Neel Sidhi Realities allotting the Plot No 22, admeasuring 6000 square meters situated in Sector-11 at New Panvel (W), Navi Mumbai (hereinafter referred to as the said plot).
3. Corrigendum bearing reference No. CIDCO/CCUC-MKTG/01/2017/8 dated 18.12.2017 issued by the Corporation in favour of M/s Neel Sidhi Realities for allotment of additional area of 1,212.70 square meters.

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4. Mortgage NOC bearing reference No. CIDCO/CUC-MKTG/01/2017-18/65 dated 05.03.2018 issued by the Corporation permitting M/s Neel Sidhi Realities to mortgage the said plot in favour of Kotak Mahindra Prime Limited.
5. Indenture of mortgage dated 17.04.2018 executed between M/s Neel Sidhi Realities and Kotak Mahindra Prime Limited registered with Office of Sub Registrar of Assurances - Panel 1 under registration serial No. PNI.1-4277-2018 on 19.04.2018.
6. Corrigendum No.2 bearing reference No. 552/12000005/3530/220 dated 29.06.2018 issued by the Corporation in favour of M/s Neel Sidhi Realities for rectification of additional area allotted of 1,112.70 square meters.
7. Corrigendum No.3 bearing reference No. CIDCO/CUC-MKTG-01/2018/277 dated 06.09.2018 issued by the Corporation in favour of M/s Neel Sidhi Realities.
8. Agreement to Lease made at CBD Belapur, Navi Mumbai on the 12<sup>th</sup> day of September in the Christian Year Two Thousand Eighteen BETWEEN the Corporation therein referred to as the Corporation of the One Part and M/s Neel Sidhi Realities therein referred to as the Licensee of the Other Part.
9. Development Permission / Commencement Certificate and plans approved by the Panel Municipal Corporation under its letter bearing No. NO.2018/PMC/IP/BP/664/2018, dated 04/12/18.

**Our observations:-**

- i. The Corporation is a Govt. Company wholly owned by the State Govt. of Maharashtra and incorporated under the Companies Act, 1956 (1 of 1956) and having its Registered Office at Nirmal, 2<sup>nd</sup> floor, Nariman Point, Mumbai-400 021.
- ii. The Corporation is also the New Town Development Authority declared for the area designated as a site for the new town of Navi Mumbai by the State Govt. Of Maharashtra in exercise of its powers under the Sub-section (1) and (3.A) of the Maharashtra Regional and Town Planning Act 1966 (hereinafter referred to as the said Act).

- iii. The State Govt. of Maharashtra has, pursuant to Section 113(A) of the said Act, acquired lands described therein and vested such lands along with the Govt. lands in the Corporation for orderly development of Navi Mumbai.
- iv. The Corporation has laid down at Sector 11, at New Panvel (W), Navi Mumbai several plots on one of the pieces of lands so acquired and vested by the State Govt. in the Corporation for development and disposal.
- v. The Corporation invited tenders under scheme No. CUC-MKTG/01/2017-18 in the month of April 2017.
- vi. M/s Neel Sidhi Realities by their application dated 30.05.2017 submitted their bid for a piece or parcel of land being Plot No 22, admeasuring 6000 square meters situated in Sector-11 at New Panvel (W), Navi Mumbai and more particularly described in the First Schedule hereto.
- vii. The Corporation accepted the offer of M/s Neel Sidhi Realities being the highest offer and signified its acceptance by its letter of allotment No 552/12000005/3530 dated 24.08.2017 and allotted the said plot to M/s Neel Sidhi Realities for or at consideration of Rs 45,60,06,000/- (Rupees Forty Five Crores Sixty Lakhs Six Thousand Only) with the maximum permissible FSI 1.50 and on other terms and conditions contained in the said letter.
- viii. The Corporation issued a Corrigendum bearing No. CIDCO/CUC-MKTG/01/2017/8 dated 18.12.2017 whereby they have allotted additional area of 1,212.70 square meters increased at the time of final demarcation to M/s Neel Sidhi Realities for an additional consideration of Rs 9,21,66,412.70 p/- (Rupees Seven Crores Twenty One Lakhs Sixty Six Thousand Four Hundred and Twelve and Seventy Paise Only).
- ix. The Corporation has issued their mortgage NOC bearing No. CIDCO/CUC-MKTG/01/2017-18/65 dated 05.03.2018 whereby they have permitted M/s Neel Sidhi Realities to mortgage the said plot in favour of Kotak Mahindra Prime Limited.

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- x. M/s Neel Sidhi Realities have mortgaged the said plot along with plot No. 21, 22 and 23 at Sector-11, New Panvel (W) with Kotak Mahindra Prime Limited against a sum of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) and have entered into an indenture of mortgage dated 17.04.2018 registered with Office of Sub Registrar of Assurances - Panvel 1 under registration serial No. PNL1-4277-2018 on 19.04.2018.
- xi. Corrigendum No.2 bearing reference No. 552/12000005/3530/220 dated 29.06.2018 issued by the Corporation in favour of M/s Neel Sidhi Realities for rectification of additional area allotted of 1,112.70 square meters for a revised additional consideration of Rs. 8,45,66,315/- [Rupees Eight Crores Forty Five Lacs Sixty Six Thousand Three Hundred and Fifteen Only]
- xii. Corrigendum No.3 bearing reference No. CIDCO/CUC-MKTG-01/2018/277 dated 06.09.2018 issued by the Corporation in favour of M/s Neel Sidhi Realities.
- xiii. M/s Neel Sidhi Realities has paid to the Corporation a sum of Rs 54,05,72,315/- (Rupees Fifty Four Crores Five Lacs Seventy Two Thousand Three Hundred and Fifteen Only) being agreed lease premium in respect of the said Plot.
- xiv. The Corporation has delivered to M/s Neel Sidhi Realities the possession of the said Plot on 12.09.2018.
- xv. By an Agreement to Lease made at CBD Belapur, Navi Mumbai on the 12<sup>th</sup> day of September in the Christian Year Two Thousand Eighteen BETWEEN the Corporation therein referred to as the Corporation of the One Part and M/s Neel Sidhi Realities therein referred to as the Licensee of the Other Part, the Corporation has agreed to grant to them a license for a period of 4 (four) years to enter upon the said land for: i) the purpose for erecting buildings for Residential and Commercial purpose, ii) to sell residential and commercial units to prospective buyers and iii) to obtain a lease of the said Plot in favor of Co-operative Society/ Company/ Association for a period of 60 years computed from the date of execution of the said Agreement to Lease upon performance and observance by them of the obligations and the terms and conditions contained in the said Agreement to Lease.



- xvi. In pursuance of the said Agreement to Lease, M/s Neel Sidhi Realities prepared the building plans and specification through their Architect M/s STAPL (Soyuz Talib Architects) and submitted to the Panvel Municipal Corporation for approval and the Panvel Municipal Corporation having considered the plans and specifications submitted by the Promoter through their architect, by its letter bearing No. NO.2018/PMC/TP/BP/664/2018, dated 04/12/2018 has approved such plans and specifications and issued to M/s Neel Sidhi Realities the development permission and commencement certificate as required under the Maharashtra Regional & Town Planning Act, 1966 for constructing a residential building on a plot area earmarked for housing project admeasuring 6,401.43 square meters on the said plot.
- xvii. By virtue of the said Agreement to Lease and aforesaid development permission and commencement certificate granted by Panvel Municipal Corporation, M/s Neel Sidhi Realities is entitled in law to erect residential building/s consisting of Flats on the area of plot earmarked for housing project admeasuring 6,401.43 square meters and to sell such Flats to its intending buyers subject to grant of no objection certificate by Kotak Mahindra Prime Limited.
- xviii. We have also carried out index search in the office of the Sub Registrar of Assurances Panvel-1, Sub Registrar of Assurances Panvel-2, Sub Registrar of Assurances Panvel-3, Sub Registrar of Assurances Panvel-4 and Sub Registrar of Assurances Panvel-5 in respect of the said plot for the last 30 years from 1989 to 2018 through Shri Manoj Mahadik (search clerk) and have not come across any entry about registered document creating lien, mortgage and charge in or over the said plot save and except the charge of Kotak Mahindra Prime Limited mentioned hereinabove.

**Certification:-**

On the basis of the copies of the documents produced to us and also on the basis of our observations stated herein before, we certify that the title of M/s Neel Sidhi Realities to the Plot No 22, admeasuring 7,112.70 square meters situated in Sector-11 at New Panvel



(W), Navi Mumbai is perfect, clear and marketable and free from all encumbrances save and except the charge of Kotak Mahindra Prime Limited.

Place: Vashi

Date: 04.12.2018



*Yashraj*  
Rushiram D. Jadhvani  
Advocate

**Search Report**

Date: 21/11/2018

**Manoj Mahadik**

**Room No 283 Shubhash Nagar Colony , Acharya College Marg Chembur**

To,

Adv. Jadhvani.

**Reg: Search Report of the Land, Plot No: 22, Sec: 11,**

**Village Name: New Panvel, Taluka: Panvel, Dis: Raigad.**

As per your instruction, I have taken search of the above said property in the Sub-registrar office at Panvel-1,2,3,4,5 I have gone through the available Index Registrar kept in the office. The search was taken from 1989 to 2018 the years from i.e. last 30 years and I have found the details as under:-

I have paid Government fees 750 Rs on Date: 21/11/2018 for your record and Information.

**Account Name: M/S Neel Sidhi Realities.**

Years	Transaction (Sub -Registrar Panvel-1,2,3,4,5.)
1989	Torn Pages.
1990	Torn Pages.
1991	Torn Pages.
1992	Torn Pages.
1993	Torn Pages.
1994	Torn Pages.
1995	Torn Pages.
1996	Torn Pages.
1997	Torn Pages.
1998	Torn Pages.
1999	Torn Pages.
2000	Torn Pages.
2001	Torn Pages.
2002	Torn Pages.
2003	Available Index Checked
2004	Available Index Checked
2005	Available Index Checked
2006	Available Index Checked
2007	Available Index Checked
2008	Available Index Checked
2009	Available Index Checked
2010	Available Index Checked
2011	Available Index Checked
2012	Available Index Checked
2013	Available Index Checked
2014	Available Index Checked
2015	Available Index Checked
2016	Available Index Checked
2017	Index II Not Ready.

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2018					
Index II Not Ready. Transaction As Below.					
Transaction	Description of Property	Seller's Name	Purchaser' Name	Date of Agreement	Registration No & Date
2018	Plot No: 22, Sec: 11, Area: 7112.70 Sq Mtr.	M/S Neel Sidhi Realities Through Its Partner , Sneh Sandeep Sampat.	Cidco Ltd.	Agreement To Lease 12/09/2018 Agreement Value: 540572315/- Market Value: 0/-	12/09/2018 PVL-4 11042/2018
2018	Plot No: 21, 22, 23, Sec: 11, Area: 19230.00 Sq Mtr.	Kotak Mahindra Prime Ltd.	M/S Neel Sidhi Realities Through Its Partner Sneh Sandeep Sampat, & Others.	Mortgage Deed 19/04/2018 Agreement Value: 500000000/- Market Value: 0/-	19/04/2018 PVL-1 4277/2018

**Note :-**

- 1) Index II are not maintained properly, therefore this Search report is qualified in Value and Submitted from the Records available on "As is where basis is" Without any liability on the part of the undersigned.
- 2) ~~Some Index 2~~ Are Not Available.



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AD

*Manoj Mahadik*  
Manoj Mahadik.  
Search Clerk.



**CHALLAN**  
MTR Form Number-6



MHO08492535201819E		BARCODE		Date	21/11/2018-14:10:59	Form ID
Department Inspector General Of Registration			Payer Details			
Type of Payment Search Fee			TAX ID (If Any)			
Type of Payment Other Items			PAN No.(If Applicable)			
Office Name PNL1_PANVEL NO 1 SUB REGISTRAR			Full Name		Menoj Mahadik	
Location RAIGAD			Flat/Block No.			
Year 2018-2018 One Time			Premises/Building			
Account Head Details		Amount In Rs.	Road/Street			
0030072201 SEARCH FEE		750.00	Area/Locality			
			Town/City/District			
			PIN			
			Remarks (if Any)			
			village New Panvel Plot NO 22 Sector no 11 since 1989 to 2018 30 years			
			Amount In	Seven Hundred Fifty Rupees Only		
Total		750.00	Words			
Payment Details IDBI BANK			FOR USE IN RECEIVING BANK			
Cheque/DD Details			Bank CIN	Ref. No.	69103332018112111893	191248622
Cheque/DD No.			Bank Date	RBI Date	21/11/2018-14:11:34	Not Verified with RBI
Name of Bank			Bank Branch		IDBI BANK	
Name of Branch			Scr. No., Date		Not Verified with Scroll	

Department ID : \_\_\_\_\_ Mobile No. : 9867792681  
 NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document.  
 सदर चरलन केवल उक्त कारणों के लिए ही मान्यता प्राप्त है। अन्य कारणों के लिए इस चरलन का उपयोग नहीं किया जा सकता है।

*(Handwritten Signature)*  
  
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