

**B.M.DHAMNANI**  
**B. A. LL.B.**  
**Advocate, High Court**

**Res.: 2/31, Ghanshyam Nagar,**  
**Near Nakhava High School,**  
**Kopari,Thane (E) 400 603,**

Ref. No. \_\_\_\_\_

Date: 19th October, 2019

**Title Certificate**

Ref: Property bearing Survey No. 280/4, Survey No. 289/2 (A), Survey No. 289/2 (B) and Survey No. 415 admeasuring 12147.68 square meters or thereabouts situate at village Majiwade, Taluka and District Thane.

Dear Sir,

At the request of my clients M/s. Vinayak Developers having its office at Meghdoot, Vallabh Baug Lane, Ghatkopar (East), Mumbai 400077 we have investigated their title in respect of above referred property.

We have perused the title deeds and also caused search to be taken with the office of the Sub-Registrar of Assurances, Thane as well as with the Revenue Authorities.

1 M/s. Arkay Land Development Corporation was seized and possessed of and/or otherwise well and sufficiently entitled to land situate, lying and being at Village Majiwade, Taluka and District Thane bearing Old Survey No.280, Hissa No.1 (part), Survey No.280, Hissa No.1 (part), Survey No. 280, Hissa No. 4, Survey No.289, Hissa No.2 (part), Survey No. 289, Hissa No. 2 (part), Survey No. 415 (part) and Survey No. 415 (part) admeasuring 54,392 sq. mts. Along with buildings and structures standing thereon, hereinafter referred to as the "**Larger Property**".

2 By an Agreement dated 2-4-1987 as modified by Agreement dated 19-08-1987, M/s. Arkay Land Development Corporation had agreed to sell the Larger Property to one Vasudev Balwant Mane and Uday Gopal Dalvi at the price and on the terms and conditions therein mentioned.

3 By a MOU dated 05-06-1987 made between Vasudev Balwant Mane and Uday Gopal Dalvi of the One Part and M/s. Vinayak Developers of the Other Part, the said Vasudev Balwant Mane and Uday Gopal Dalvi agreed to sell and transfer the Larger Property alongwith the benefits of the said

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Agreement dated 02-04-1987 & Agreement dated 19-08-1987 to Vinayak Developers on the terms and conditions therein contained.

4 Trustees of Diwalibai Mohanlal Charitable Trust claimed to be the Owners of about 7 acres and 13 gunthas out of the Larger Property and agreed to give the same on lease to the Society for Helpers of Mary and Ma Niketan on the terms and conditions contained in the Agreement dated 19-02-1972.

5 Trustees of Diwalibai Mohanlal Charitable Trust and The Society of Helpers of Mary and Ma Niketan filed a Suit being Special Civil Suit No.212 of 1987 against M/s. Arkay Land Development Corporation & Others inter alia for Declaration that they are owners of the portion of the Larger Property admeasuring 7 acres and 13 gunthas. The said Suit was dismissed and Appeal came to be filed by them in the Hon'ble High Court of Judicature at Bombay being First Appeal No.985 of 1989.

6 Disputes and differences between the above parties were mutually settled and Consent Terms came to be filed in the First Appeal No.985 of 1989 whereby Arkay Land Development Corporation and others with the consent of the said Vasudev Balwant Mane and Uday Gopal Dalvi and Vinayak Developers have conveyed part of the said Larger Property admeasuring 20,234.34 sq. mts. or thereabout in aggregate to Diwalibai Mohanlal Charitable Trust and accordingly the said area is recorded in the 7/12 extract of land bearing Survey No.280/1A (P) admeasuring 1546.68 sq.mtrs., Survey No.415/P admeasuring 18260.84 sq.mtrs. and Survey No.289/2A admeasuring 426.48 sq. mtrs. and M/s. Arkay Land Development Corporation was left with the remaining portion of the Larger Property admeasuring 34,392 sq. mts. hereinafter referred as '**Arkay Property**'

7 Certain disputes and differences arose between M/s. Arkay Land Development Corporation of the One Part and the said Vasudev Balwant Mane and Uday Gopal Dalvi and Vinayak Developers of the other part pursuant to which Vinayak Developers along with the said Vasudev Balwant Mane and Uday Gopal Dalvi filed a Suit for specific performance against M/s. Arkay Land Development Corporation being Special Civil Suit No.403 of 1994 in the Court of Civil Judge, Senior Division, Thane which came to



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be settled and Consent Terms came to be filed therein on 24-06-1994 whereby the said M/s. Arkay Land Development Corporation agreed to specifically perform the said Agreements dated 2-04-1987 and 19-08-1987 in respect of the Arkay Property admeasuring 34,392 sq. mts and at the request of the said Vasudev Balwant Mane and Uday Gopal Dalvi agreed to convey the said Arkay Property admeasuring 34,392 sq. mts in favour of Vinayak Developers. The said Consent Terms further provided that Decree be treated as Conveyance of the Arkay Property admeasuring 34,392 sq. mts in favour of the Vinayak Developers

8 As the said Consent Terms dated 24-06-1994 provided that Decree be treated as Conveyance, Vinayak Developers filed a Declaration along with certified copy of the Decree and paid the requisite stamp duty required to be paid therein as Conveyance and the said Declaration along with copy of the Decree was registered with the Office of the Sub Registrar of Assurance at Thane under serial no. TNN-2-9577 of 2004.

9 The Larger Property admeasures 53,620 sq. mtrs as per the village 7/12 extracts instead of 54,392 sq. mtrs as contained in the various above referred Agreements and considering Diwalibai Mohanlal Charitable Trusts property admeasuring 20,234 sq. mtrs being portion of the Larger Property the area of Arkay Property stands corrected/revised as 33,386 sq. mtrs. By Deed of Rectification of Declaration And Confirmation dated 30-11-2016 r/w Deed of Rectification Of The Deed Of Rectification Of Declaration And Confirmation dated 08-02-2017 registered with the Sub Registrar of Assurances Thane under serial No. TNN-9/10349 of 2017 and TNN-9/844 of 2017 respectively, Vinayak Developers and The Trustees of Ma Niketan Society have confirmed the rectified area of the Arkay Property as 33,386 sq. mtrs. In terms of the Consent Terms dated 24-06-1994 providing that Decree be treated as Conveyance in favour of Vinayak Developers, the area admeasuring 33,386 sq. mtrs is hereinafter referred as the **'Vinayak Developers Property'**. The rectified area in aggregate admeasuring 33,386 sq. mts is recorded in the name of Vinayak Developers in the 7/12 extract of lands bearing (i) Survey No.280/1A (P) admeasuring 3353.32 sq.mtrs (ii) Survey No.280/1B admeasuring 700 sq.mtrs (iii) Survey No.415/P admeasuring 8069.16 sq.mtrs (iv) Survey No.289/2A admeasuring 17123.52 sq.mtrs (v) Survey No.289/2B admeasuring 3640 sq.mtrs and (vi) Survey No.280/4 admeasuring 500 sq.mtrs.

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10 Vinayak Developers have developed and constructed a project known as "Mahavir Millennium" comprising of three buildings known as 'Isra', 'Ivana' and 'Imperia' on portion of the Vinayak Developers Property admeasuring 8773.43 sq.mts as per the sanctioned plan and the Thane Municipal Corporation has issued Occupation Certificate in respect of all the three buildings in the project known as Mahavir Millennium.

11 A portion of the Vinayak Developers Property (i) admeasuring 325 sq.mtrs. is reserved for 40 mtrs. D.P. Road out of Survey No.280/4; (ii) portion admeasuring 760 sq.mtrs. is reserved for 20 mtrs. D.P. Road out of Survey No.289/2A(P) and Survey No. 415 respectively; (iii) portion admeasuring 2625 sq.mtrs. is reserved for 20 mtrs. D.P. Road out of Survey No.289/2A(P) and Survey No. 289/2B (P) respectively; (iv) and portion admeasuring 8754.90 sq.mtrs. is reserved for Payground Reservation out of the Survey No.280/1A and Survey No. 289/2B respectively (hereinafter collectively referred to as the "**Reservations**").

12 By the Transfer Deed dated 28<sup>th</sup> June, 2019 registered under No. TNN-1-10778 of 2019 on 28<sup>th</sup> June, 2019 Vinayak Developers has transferred the above stated reservations in the name of Thane Municipal Corporation. .

13 In view of development and construction of the project known as "Mahavir Millennium" comprising of three buildings known as buildings 'Isra', 'Ivana' and 'Imperia' on portion of the Vinayak Developers and the Reservations on the Vinayak Developers Property there is a natural sub-division in the Vinayak Developers Property and an area admeasuring 12147.68 sq.mts (hereinafter referred to as "the said **Property**") is available to Vinayak Developer for development and construction of building/s.

14 Vinayak Developers have submitted plans for development of the said Property to the Thane Municipal Corporation and at present the Thane Municipal Corporation has granted the Sanction of Development Permission and Permission/Commencement Certificate bearing V. P. No. S04/0100/16 (2002/81)TMC/TDD/2271/17 dated 05-08-2017 and a revised Sanction of Development Permission and Commencement Certificate bearing V. P. No. S04/0100/16 (2002/81)TMC/TDD/3111/19 dated 24-06-2019 for

BY

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development work for Building No.1 and Building No. 2 on the said Property.

15 By Unilateral Indenture of Mortgage dated 14<sup>th</sup> March, 2018 registered under No. TNN-5/3547 of 2018 on 16<sup>th</sup> March, 2018 with the Sub Registrar at Thane-5 Vinayak Developers has created a lien charge and mortgage in favour of JM Financial Credit Solutions Ltd., inter alia in respect of the premises to be sold in the Building known as Mahavir Spring under construction on the said Property on terms and conditions therein mentioned.

16 In view of the above, I hereby state and certify that subject to the Unilateral Indenture of Mortgage dated 14<sup>th</sup> March, 2018 the title in respect of the said Property is clear, marketable and free from reasonable doubts.

Dated this 19<sup>th</sup> day of October, 2019

  
Advocate

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