

CHAPHEKAR AND CO.

ADVOCATES AND SOLICITORS

ANANT R. CHAPHEKAR

SR. SOLICITOR & SUPREME COURT ADVOCATE

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To,
HGP Community Pvt. Ltd.
Mumbai.

Re.: Description of the land being a
portion of all those pieces or parcels of
land comprising of CTS Nos. 20(pt),
21(pt), 22(pt), 29(pt) and 30(pt) of
Village Powai admeasuring about
1,51,315 sq. mtrs. or thereabouts.
("Said Property")

Sirs,

This is to state that we have investigated the title of HGP COMMUNITY PVT.
LTD. (formerly known as M/s. Crescendo Associates), a Company, registered
under the Companies Act, 2013, hereinafter referred to as the "Said HGP
Community" to the Said Property and we have to state as under -

- 1] In pursuance of the provisions of the MMRDA Act, The Mumbai
Metropolitan Region Development Authority (hereinafter referred to as
"MMRDA") formulated and sanctioned at its 9th meeting held on 24th
January, 1977, a scheme called "Powai Area Development Scheme" for
the development of lands situated lying and being at Villages Powai and
Tirandaz of Taluka Kurla in the registration district and sub-district of
Mumbai City and Mumbai Suburban.

- 2] It further appears that between January 1977 and December 1983, Shri Chandrabhan Bhuramal Sharma, was the Original Owner (hereinafter referred to as the "Original Owner") of the Said Property.
- 3] The said Original Owner and M/s. Crescendo Associates (hereinafter called Said Crescendo) had entered into Agreement for Development cum Sale dated 28th January, 1984, whereby the said Original Owner granted exclusive right of development in respect of the Said Property to the Said Crescendo and had placed the Said Crescendo in exclusive possession of the Said Property. The said Original Owner also executed Power of Attorney dated 28th January, 1984, in favour of Partner of the Said Crescendo, thereby authorizing him to do acts and deeds, as contained therein.
- 4] By Tripartite Agreement dated 19th November, 1986, made between the Governor of Maharashtra of the first part, the said MRMDA of the second part and Harishchandra Chandrabhan Sharma and others, it also included the said Original Owner, the said Original Owner, through their C.A., the Partner of the Said Crescendo, surrendered and delivered the Said Property to the State Government and/or the said MMRDA pursuant to the said reservation under the said MMRDA Act of 1974 and accordingly the Governor of Maharashtra and the said Constituted Authority, MMRDA, agreed to dispose of by way of a lease the Said Property back to the said Original Owner, as per the terms and conditions set out therein. Pursuant to the said Tripartite Agreement of 19th November, 1986, an Agreement to Lease was also executed on the same day i.e. on 19th November, 1986, by MMRDA in favour of the said Original Owner / their assigns as the then licensees and the said Owner / their assigns were accordingly allowed to enter upon to deal with and develop the Said Property subject to the terms and conditions therein

contained which include an agreement to grant a lease for period of 80 years, as contained therein.

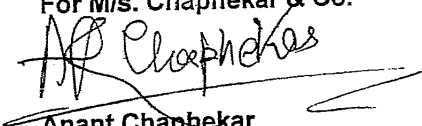
- 5] The said Original Owner executed Writing dated 24th February, 1990, confirming interalia that – (i) the said Crescendo had made full payment of all the consideration under the aforesaid Agreement for Development cum Sale dated 28th January, 1984 and that he had no financial or other claim of any nature whatsoever against the said Crescendo and (ii) the said Crescendo is entitled to develop, sale, lease and mortgage the Said Property as it in its sole and absolute discretion deem fit without any reference or recourse to him.
- 6] We also state that all the aforesaid documents and deeds, including the Tripartite Agreement of 19th November, 1986, Agreement to Lease also bearing the same date, are still valid and subsisting as on this date.
- 7] Thus, the Said Crescendo is in exclusive possession of the Said Property from the year 1984 and is developing the Said Property in a phased wise manner since then. In the course of the development, the Said Crescendo has constructed / constructing several buildings on the Said Property and sold / disposed of the flats / tenements constructed thereon.
- 8] We understand that legal proceedings in the form of PILs, being PIL Nos. 131 of 2008, 91 of 2008 and 21 of 2010, have been filed by certain persons in respect of the lands forming part of PADS, including the Said Property. Certain Orders have been passed in the said PILs including Order / Judgment dated 22nd February, 2012 and Order dated 4th October, 2012 (the said Orders).



- 9] From the Search Report furnished by Mr. Nilesh Vagal, we find 6 (six) Mortgages had been created by the Partners of M/s. Crescendo Associates. From the six registered Deeds of Reconveyance, executed by the Mortgagee, it is clear that the Mortgagees have been duly paid the amounts under the said Mortgages and now there is no subsisting Mortgage in respect of the Said Property.
- 10] The Said Crescendo and some other entities have been merged with the said HGP Community under the Amalgamation / Merger Scheme sanctioned by the Bombay High Court on 18th November, 2016 vide common Order in CSPs/483 to 489 /2016. The said Order has been duly registered with the Sub-Registrar of Assurances, Kurla-1, MSD, under serial no. KRL-1/4693/2017. As a result thereof, the assets and liabilities of the Said Crescendo stood transferred to the said HGP Community.
- 11] In the premises aforesaid, subject to the aforesaid Tripartite Agreement and Agreement to Lease, both dated 19th November, 1986, we have found the title of the Said HGP Community as the Assignee of the Original Owner to the Said Property as clear and marketable and free from any encumbrance of any nature whatsoever.

Dated this 23rd day of June 2017.

Yours faithfully,
For M/s. Chaphekar & Co.



Anant Chaphekar
Sr. Solicitor & Supreme Court Advocate