

**Majiwade - 51A**

**REPORT ON TITLE**

Macrotech Developers Limited

(Ex-Parte)

**Re: Property bearing**

<b>Survey No. / Hissa No.</b>	<b>Area (sq. mtrs.)</b>
29/3	4880
33/18B	80
32/10	1920
32/5A & 5C	200

in aggregate admeasuring 7080 sq. mtrs. or thereabouts situate at Village Majiwade, Taluka and District Thane (hereinafter referred to as "**said Property**").

1. On the instructions of my Client, Macrotech Developers Limited hitherto Lodha Developers Limited (formerly known as Shree Sainath Enterprises Construction and Developers Private Limited) ("**Company**"), I have investigated the Title of Company in respect of the said Property.
2. I have prepared this Title Opinion in respect of the said Property on the basis of perusal of (i) the Revenue Records namely Village Form 7/12 Extracts (Record of Rights) and Village Form 6 (Mutation Entries) issued by Talathi, (ii) documents relating to transactions produced before me for my inspection in connection with the said Property and (iii) Amalgamation Order / Change of Name Certificate with respect to restructuring in connection with the Company, which are made available to me and information and explanation gathered by me in connection therewith.
3. For the purpose of evaluating Title of the Company to the said Property, I have perused the following documents:
  - i. Village Extract Form 7/12 (Record of Rights) in respect of the said Property;
  - ii. Mutation Entry Nos.398, 791, 841, 1640,1978, 2114, 2710, 2732, 2777, 2786, 2891, 2897 and 3225 for Survey No.29/3

- iii. Mutation Entry Nos.475, 791, 1640, 2732, 2882, 3059, 3133, 3224 for Survey No.33/18B
- iv. Mutation Entry Nos.398, 791, 841, 1761, 2114, 2403, 2710, 2777, 2786, 2891, 3225 in respect of Survey No.32/10
- v. Mutation Entry Nos.475, 640, 791, 1761, 2114, 2403, 2882, 3059, 3133, 3225 for Survey No.32/5A and 2403, 3133 and 3264 for Survey No.32/5C.
- vi. Development Agreement dated 15/02/2008 executed and registered under Sr. No.1550/2008;
- vii. Power of Attorney dated 15/02/2008 executed and registered under Serial No.326/2008
- viii. Agreement for Sale dated 26/05/2010 executed and registered under Sr. No.TNN2-6771/2010
- ix. Power of Attorney dated 26/05/2010 executed and registered under Serial No.405/2010
- x. Deed of Conveyance dated 07/04/2012 executed and registered under Sr. No.TNN2-3274/2012
- xi. Deed of Conveyance dated 10/01/2012 executed and registered under Sr. No.TNN9-102/2012
- xii. By Declaration dated 07/12/2013 executed and registered under No.TNN9-8405/2013
- xiii. Certificate of Incorporation dated 28th November 2013 issued by Registrar of Companies, Western Region, Mumbai.
- xiv. Deed of Mortgage dated 27/12/2013 executed and registered under No.TNN9-8899/2013 on 27/12/2013
- xv. Deed of Mortgage dated 29/03/2017 registered under No. TNN9-1959/2017;
- xvi. Order dated 2<sup>nd</sup> February 2018 passed by Hon'ble Tribunal in Company Scheme Petition No.989 of 2017 filed by Shree Sainath Enterprises Construction and Developers Private Limited as Petitioner/Demerged Company read with Company Scheme Petition No.956 of 2017 filed by Lodha Developers Private Limited Scheme Petition.



- xvii. Fresh Certificate of Incorporation Certificate dated 14/03/2018 for conversion of Lodha Developers Private Limited to Lodha Developers Limited.
- xviii. Fresh Certificate of Incorporation dated 24th May 2019 for change of name from Lodha Developers Limited to Macrotech Developers Limited.

4. **Title History**

**Land bearing Survey No.29/3 and Survey No.32/10**

- i. As per Mutation Entry No.398 dated 04/09/1937 it is recorded that on 30/08/1937 one Ramchandra Posu Bhoir had purchased the said Property bearing Survey No.29/3 and Survey No.32/10 from Marian Rabello for consideration.
- ii. As per Mutation Entry No.791 dated 25/07/1952 it is recorded that the said Property had been declared as a fragment and reflected the name of Ramchandra Posu Bhoir as a landholder in respect of the said Property bearing Survey No.32/10.
- iii. As per Mutation Entry No.841 dated 18/01/1956 records the protected tenancies and simple tenancies of several Tillers in respect of various land belonged to respective Owners in the said Village. The name of Devu Tukaram was entered as a protected tenant in other rights column of 7/12 extract of the said Property bearing Survey No.29/3 and Survey No.32/10 belonged to Ramchandra Posu Bhoir.
- iv. As per Mutation Entry No.1640 dated 21/08/1972 was entered on account of the enforcement of enactment of Weigh and Measure (Enforcement) Act, 1958 and Indian Coinage Act, 1955 for conversion admeasurement from Acres and Gunthas to Hectares and Are.
- v. As per Mutation Entry No.1761 dated 05/09/1999 records that on the death of Ramchandra Posha Bhoir on 19/10/1967, the names of 1) Padmibai Ramchandra Bhoir, 2) Ananta Ramchandra Bhoir, 3) Vishwanath Ramchandra Bhoir, 4) Laxman Ramchandra Bhoir, 5) Sitabai Shantaram Mhatre were entered on the 7/12 extract as a landholder in respect of the Property bearing Survey No.32/10.
- vi. As per Mutation Entry No.1978 dated 08/09/1987 it is recorded that on death of Ramchandra Posha Bhoir on 19/10/1967 the

names of his legal heirs 1) Padmibai Ramchandra Bhoir, 2) Ananta Ramchandra Bhoir, 3) Vishwanath Ramchandra Bhoir, 4) Laxman Ramchandra Bhoir, 5) Sitabai Shantaram Mhatre were entered on the 7/12 extract of the said Property bearing Survey No.29/3 .

- vii. As per Mutation Entry No.2114 dated 17/09/1992 it is recorded that on death of Padmabai Ramchandra Bhoir around 11 years back, the names of her legal heirs 1) Vishwanath Ramchandra Bhoir, 2) Laxman Ramchandra Bhoir, 3) Ananta Ramchandra Bhoir and 4) Sitabai Shantaram were entered on the 7/12 extract of the said Property bearing Survey No.29/3 and Survey No.32/10.
- viii. As per Mutation Entry No.2403 dated 24/02/2005 it is recorded that on death of Laxman Ramchandra Bhoir on 29/11/2004 and Ananta Ramchandra Bhoir on 24/09/1999, the names of his legal heirs 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Nirmala Keshav Gharat, 7) Jayshree Dnyaneshwar Mhatre, 8) Tara Laxman Bhoir, 9) Laxmi Ananta Bhoir, 10) Kamlakar Ananta Bhoir, 11) Jaywant Ananta Bhoir, 12) Manda Shalik Patil, 13) Laxmi Suresh Salvi, 14) Lata Rajendra Narangikar were entered on the 7/12 extract of the said Property bearing Survey No.32/10.
- ix. As per Mutation Entry No.2710 dated 24/12/2009 it is recorded that the name of Devu Tukaram was recorded as Kul in respect of the said Property bearing Survey No.29/3. It further records that the said Devu Tukaram died on 29/11/1959 and his predeceased brother Jana Tukaram Bhoir died around 1933. The said Jana Tukaram Bhoir survived by his two sons Kamlya Jana Bhoir and Pandurang Jana Bhoir who died on 24/06/1941 and 19/10/1967 respectively. On occurrences of demise of the deceased mentioned above, names of their respective legal heirs 1) Krishnabai Pandurang Bhoir (died on 03/11/1989, 2) Motiram Pandurang Bhoir (died on 06/11/2008), 3) Raghunath Pandurang Bhoir, 4) Dharmubai Vitthal Bhoir, 5) Laxmi Nana Vaity, 6) Gopinath Pandurang Bhoir, 7) Kashinath Pandurang Bhoir (died on 06/12/2009), 8) Madhukar Pandurang Bhoir, 9) Ananta Motiram Bhoir, 10) Parvatibai Kashinath Bhoir, 11) Kalpana Janardan Bhoir, 12) Archana Ravindra Madhavi, 13) Amol Kashinath Bhoir, 14) Ajay Kashinath Bhoir were entered in other rights column as protected tenant on the 7/12 extract in respect of the said Property bearing Survey No.29/3 and Survey No.32/10.

- x. As per Mutation Entry No.2732 dated 13/07/2010 it is recorded that on death of Laxman Ramchandra Bhoir on 29/11/2004 and Ananta Ramchandra Bhoir on 24/09/1999, the names of his legal heirs 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Nirmala Keshav Gharat, 7) Jayshree Dnyaneshwar Mhatre, 8) Tara Laxman Bhoir, 9) Laxmi Ananta Bhoir, 10) Kamlakar Ananta Bhoir, 11) Jaywant Ananta Bhoir, 12) Manda Shalik Patil, 13) Laxmi Suresh Salvi, 14) Lata Rajendra Narangikar were entered on the 7/12 extract of the said Property bearing Survey No.29/3.
- xi. As per Mutation Entry No.2777 dated 07/04/2011 it is recorded that pursuant to the Order bearing No.32G/Majiwade/41/10 dated 25/02/2011 passed by the Agricultural Land Tribunal under section 32G of the Maharashtra Tenancy and Agricultural Land Act, 1948, Ajay Kashinath Bhoir and Others (Protected Tenants) as Tenant Purchasers acquired the Property bearing Survey No.29/3 and 32/10 for the consideration fixed and payable by installments as stated in the said Order, belonged to Vishwanath Ramchandra Bhoir and Others (Owners) subject to provision of section 43 of the said Act. In consequence thereof, an encumbrance of such consideration in favour of Vishwanath Ramchandra Bhoir and Others was entered in the other rights column of the 7/12 extract of the said Property.
- xii. As per Mutation Entry No.2786 it is recorded that the consideration fixed under the Order passed under section 32G of the said Act has been paid by the said Tenant Purchasers to the said Owners and thereupon certificate under provision of section 32M of the said Act has been issued to the Tenant Purchasers viz. Ajay Kashinath Bhoir and Others in respect of Property bearing Survey No.29/3 and 32/10
- xiii. Mutation Entry No.2891 and 3225 are not made available as on the date of this Report.
- xiv. By Development Agreement dated 15/02/2008 ("**Development Agreement**") executed between Shree Sainath Enterprises (hereinafter referred to as '**SSE**'), (therein referred to as 'Developers'), the legal heirs of a) Laxman Ramchandra Bhoir, b) Ananta Ramchandra Bhoir viz. 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Jayshree Dnyaneshwar Mhatre, 7) Tara Laxman Bhoir, 8) Laxmi Ananta Bhoir, 9) Kamlakar

Ananta Bhoir (for self and as a guardian of Vishal Kamlakar Bhoir), 10) Kunda Kamlakar Bhoir, 11) Aparna Kamlakar Bhoir, 12) Jitesh Kamlakar Bhoir, 13) Vishal Kamlakar Bhoir, 14) Manisha Kamlakar Bhoir, 15) Jaywanta Ananta Bhoir, 16) Sharda Jaywant Bhoir, 17) Manda Shalik Patil, 18) Laxmi Suresh Salvi and 19) Latika Rajendra Narangikar (therein referred to as 'Vendors') and registered with Sub-Registrar of Assurances at Thane under Sr. No.1550/2008, the said Shantabai Laxman Bhoir and Others have granted development rights in respect of the Property bearing Survey No.29/3 and 32/10, for the consideration and on terms and conditions more particularly set out therein subject to rights of protected tenants Raghunath Pandurang Bhoir and Others.

- xv. By a Power of Attorney dated 15/02/2008 and registered with the office of the Sub Registrar of Assurances at Thane under Serial No. 326/2008, the said Shantabai Laxman Bhoir and Others granted unto SSE inter alia in respect of the said Property bearing Survey No.29/3 and 32/10, powers and authorities to do all other acts, deeds, matters and things on their behalf in connection with the development of the said Property.
- xvi. By Agreement for Sale dated 26/05/2010 ("**Agreement for Sale**") executed between Shree Sainath Enterprises (hereinafter referred to as '**SSE**'), (therein referred to as 'Purchasers') and 1) Raghunath Pandurang Bhoir, 2) Dharmubai Vitthal Bhoir, 3) Laxmibai Nana Vaity, 4) Gopinath Pandurang Bhoir, 5) Madhukar Pandurang Bhoir, 6) Ananta Motiram Bhoir, 7) Parvatibai Kashinath Bhoir, 8) Kalpana Janardan Bhoir, 9) Archana Ravindra Madhavi, 10) Amol Kashinath Bhoir and 11) Ajay Kashinath Bhoir (therein referred to as 'Vendors') and registered with Sub-Registrar of Assurances at Thane under Sr. No.TNN2-6771/2010, the said Raghunath Pandurang Bhoir and Others have inter alia agreed to sell the said Property bearing Survey No.29/3 and 32/10 together with development rights thereon, for consideration and on terms and conditions more particularly set out therein subject to acquirement of the said Property under provision of section 32G of the Maharashtra Tenancy and Agricultural Land Act, 1948.
- xvii. By a Power of Attorney dated 26/05/2010 and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.405/2010, the said Raghunath Pandurang Bhoir and Others granted unto SSE inter alia in respect of the said Property bearing Survey No.29/3 and 32/10, powers and authorities to do all other acts, deeds, matters and things on their behalf in connection with the development of the said Property.

- xviii. By Deed of Conveyance dated 07/04/2012 ("**Conveyance Deed**") executed and registered under Sr. No.TNN2-3274/2012 with Sub-Registrar of Assurances at Thane, 1) Raghunath Pandurang Bhoir, 2) Dharmubai Vitthal Bhoir, 3) Laxmibai Nana Vaity, 4) Gopinath Pandurang Bhoir, 5) Madhukar Pandurang Bhoir, 6) Ananta Motiram Bhoir, 7) Parvati Kashinath Bhoir, 8) Kalpana Janardan Bhoir, 9) Archana Ravindra Madhavi, 10) Amol Kashinath Bhoir, 11) Ajay Kashinath Bhoir (through Constituted Attorney holder viz. Rajendra Lodha of SSE) (therein referred to as 'Vendors') sold, conveyed, transferred and assured unto and in favour of Shree Sainath Enterprises (therein referred to as 'Purchaser'), the said Property bearing Survey No.29/3 and 32/10 for valuable consideration and on such terms, covenants and conditions stated therein subject to permission under section 43 of the Maharashtra Tenancy and Agricultural Land Act, 1948. Under the Mutation Entry No.2987 the above transaction is recorded and the name of Shree Sainath Enterprises was entered in the 7/12 extract of the said Property.

**Land bearing Survey No.33/18B and Land bearing Survey Nos.32/5A & 5C**

- i. As per Mutation Entry No.475 dated 29/04/1942 it is recorded that pursuant to the Order bearing No.RTS No.145 dated 02/04/1942 it was ordered that the name of Ramchandra Posu Bhoir was entered as a landholder and thereupon names of Pandu Gana and Sonibai Posha ordered to be deleted on the 7/12 extract of the Property then described as Survey Nos.33/18 and Survey No.32/5.
- ii. As per Mutation Entry No.791 dated 25/07/1952 it is recorded that the said Property has been declared as a fragment and reflected the name of Ramchandra Posu Bhoir as a landholder in respect of the said Property then described as Survey Nos.33/18 and Survey No.32/5.
- iii. As per Mutation Entry No.1640 dated 21/08/1972 was entered on account of the enforcement of enactment of Weigh and Measure (Enforcement) Act, 1958 and Indian Coinage Act, 1955 for conversion admeasurement from Acres and Gunthas to Hectares and Are.
- iv. As per Mutation Entry No.1761 dated 05/09/1977 it is recorded that on death of Ramchandra Posha Bhoir on 19/10/1967 the



names of his legal heirs 1) Padmibai Ramchandra Bhoir, 2) Ananta Ramchandra Bhoir, 3) Vishwanath Ramchandra Bhoir, 4) Laxman Ramchandra Bhoir and 5) Sitabai Ramchandra Mhatre were entered on the 7/12 extract of the said Property bearing Survey No.32/5.

- v. As per Mutation Entry No.1978 dated 08/09/1987 records that on death of Ramchandra Posha Bhoir on 19/10/1967 the names of his legal heirs 1) Padmibai Ramchandra Bhoir, 2) Ananta Ramchandra Bhoir, 3) Vishwanath Ramchandra Bhoir, 4) Laxman Ramchandra Bhoir, 5) Sitabai Shantaram Mhatre were entered on the 7/12 extract of the said Property bearing Survey No.29/3. This Mutation is also applicable to Property bearing Survey No.33/18 even though same is not reflected in 7/12 extract in respect of the said Property. Accordingly, this mutation be considered as relevant for Property bearing Survey No.33/18.
- vi. As per Mutation Entry No.2114 dated 17/09/1992 it is recorded that on death of Padmabai Ramchandra Bhoir around 11 years back, the names of her legal heirs 1) Vishwanath Ramchandra Bhoir, 2) Laxman Ramchandra Bhoir, 3) Ananta Ramchandra Bhoir and 4) Sitabai Shantaram were entered on the 7/12 extract of the said Property bearing Survey No.32/5.
- vii. As per Mutation Entry No.2403 dated 24/02/2005 it is recorded that on death of Laxman Ramchandra Bhoir on 29/11/2004 and Ananta Ramchandra Bhoir on 24/09/1999, the names of his legal heirs 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Nirmala Keshav Gharat, 7) Jayshree Dnyaneshwar Mhatre, 8) Tara Laxman Bhoir, 9) Laxmi Ananta Bhoir, 10) Kamlakar Ananta Bhoir, 11) Jaywant Ananta Bhoir, 12) Manda Shalik Patil, 13) Laxmi Suresh Salvi, 14) Lata Rajendra Narangikar were entered on the 7/12 extract of the said Property bearing Survey No.32/5.
- viii. As per Mutation Entry No.2732 dated 13/07/2010 it is recorded that on death of Laxman Ramchandra Bhoir on 29/11/2004 and Ananta Ramchandra Bhoir on 24/09/1999, the names of his legal heirs 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Nirmala Keshav Gharat, 7) Jayshree Dnyaneshwar Mhatre, 8) Tara Laxman Bhoir, 9) Laxmi Ananta Bhoir, 10) Kamlakar Ananta Bhoir, 11) Jaywant Ananta Bhoir, 12) Manda Shalik Patil, 13) Laxmi Suresh Salvi, 14) Lata Rajendra



Narangikar were entered on the 7/12 extract of the said Property bearing Survey No.33/18.

- ix. As per Mutation Entry No.3059 dated 07/04/2014 it is recorded that portion of the Property bearing Survey No.33/18 Part admeasuring 101.20 sq. mtrs. or thereabouts and bearing Survey No.32/5 Part admeasuring 190 sq. mtrs. or thereabouts was handed over Thane Municipal Corporation ("TMC") being earmarked as Amenities Plot, pursuant to the Declaration dated 02/01/2014 registered under Serial No. 35/2014.
- x. By reason of Mutation Entry No.3059 of handing over of the portion of the said Property to TMC as stated above, the Mutation Entry No. 3133 came to be effected in revenue record as a result of division (arisen out of handing over of Amenity Plot to TMC or otherwise) of the said Property bearing Survey No.33/18 in two parts as Survey Nos. 33/18A and 33/18B. Accordingly, anew separate 7/12 extract are made out in the name of Shri. Babusingh Rajguru as a landholder for the portion of the said Property bearing Survey No. 33/13B to the extent of 800 sq.mtr.. or thereabouts. Consequently, there was new 7/12 extract came into existence for other part comprising property bearing Survey No. 33/13A reflecting notation of Thane Municipal Corporation.
- xi. Likewise, by reason of Mutation Entry Nos.3059 of handing over of the portion of the said Property to TMC as stated above, the Mutation Entry No. 3133 came to be effected in revenue record as a result of division (arisen out of handing over of Amenity Plot to TMC or otherwise) of the said Property bearing Survey No.32/5 in three parts as Survey Nos.32/5A, 32/5B and 32/5C. Accordingly, two separate 7/12 extracts are made out in the name of Shri. Babusingh Rajguru as a landholder for the portion of the said Property bearing Survey No. 32/5A to the extent of 100 sq.mtr.. or thereabouts and Survey No.32/5C to the extent of 100 sq.mtr.. or thereabouts. Consequently, there was new 7/12 extract came into existence for other part comprising property bearing Survey No. 32/5B reflecting notation of Thane Municipal Corporation.
- xii. Mutation Entry Nos.3224 and 3225 for Survey No.33/18B and Survey No.32/5A and Mutation Entry No.3264 for Survey No.32/5C are not made available as on the date of this Report.
- xiii. By Development Agreement dated 15/02/2008 ("**Development Agreement**") executed between Shree Sainath Enterprises (hereinafter referred to as '**SSE**'), (therein referred to as 'Developers'), the legal heirs of a) Laxman Ramchandra Bhoir, b)

Ananta Ramchandra Bhoir viz. 1) Shantabai Laxman Bhoir, 2) Jagdish Laxman Bhoir, 3) Ramesh Laxman Bhoir, 4) Sharda Manohar Madhavi, 5) Nirmala Keshav Gharat, 6) Jayshree Dnyaneshwar Mhatre, 7) Tara Laxman Bhoir, 8) Laxmi Ananta Bhoir, 9) Kamlakar Ananta Bhoir (for self and as a guardian of Vishal Kamlakar Bhoir), 10) Kunda Kamlakar Bhoir, 11) Aparna Kamlakar Bhoir, 12) Jitesh Kamlakar Bhoir, 13) Vishal Kamlakar Bhoir, 14) Manisha Kamlakar Bhoir, 15) Jaywanta Ananta Bhoir, 16) Sharda Jaywant Bhoir, 17) Manda Shalik Patil, 18) Laxmi Suresh Salvi and 19) Latika Rajendra Narangikar (therein referred to as 'Owners') and registered with Sub-Registrar of Assurances at Thane under Sr. No.1550/2008, the said Shantabai Laxman Bhoir and Others have inter alia granted development rights in respect of the Property bearing Survey Nos.33/18 and 32/5, for consideration and on terms and conditions more particularly set out therein.

- xiv. By a Power of Attorney dated 15/02/2008 and registered with the office of the Sub Registrar of Assurances at Thane under Serial No. 326/2008, the said Shantabai Laxman Bhoir and Others granted unto SSE inter alia in respect of the said Property bearing Survey Nos.33/18 and 32/5, powers and authorities to do all other acts, deeds, matters and things on their behalf in connection with the development of the said Property.
- xv. By Deed of Conveyance dated 10/01/2012 ("**Conveyance Deed**") executed and registered under Sr. No.TNN9-102/2012 with Sub-Registrar of Assurances at Thane, 1) Sunil Raghunath Patil, 2) Sharad Raghunath Patil, 3) Harishchandra Shantaram Mhatre, 4) Sitabai Shantaram Mhatre, 5) Laxmi Maruti Patil, 6) Jayabai Raghunath Patil, 7) Suresh Maruti Patil, 8) Ramdas Maruti Patil, 9) Vishwanath Ramchandra Bhoir, 10) Dharmibai Vishwanath Bhoir, 11) Madhusudan Vishwanath Bhoir, 12) Rekha Madhusudan Bhoir, 13) Devdas Vishwanath Bhoir, 14) Jyotsna Devdas Bhoir, 15) Dattatray Vishwanath Bhoir, 16) Vidya Vishwanath Bhoir, 17) Nitin Vishwanath Bhoir, 18) Reshma Nitin Bhoir, 19) Prabhavati Chandrakant Madhavi, 20) Sunita Rajan Gharat, 21) Shantabai Laxman Bhoir, 22) Jagdish Laxman Bhoir, 23) Ramesh Laxman Bhoir, 24) Sharda Manohar Madhavi, 25) Nirmala Keshav Gharat, 26) Jayshree Dnyaneshwar Mhatre, 27) Tara Laxman Bhoir, 28) Laxmi Ananta Bhoir, 29) Kamlakar Ananta Bhoir (for self and as guardian of Serial No.33), 30) Kunda Kamlakar Bhoir, 31) Aparna Kamlakar Bhoir, 32) Jitesh Kamlakar Bhoir, 33) Vishal Kamlakar

Bhoir, 34) Manisha Kamalakar Bhoir, 35) Jaywant Ananta Bhoir, 36) Sharda Ananta Bhoir, 37) Manda Shalik Patil, 38) Laxmi alias Surekha Suresh Salvi, 39) Latika Rajendra Narangikar alias Lata Rajendra Narangikar (through Constituted Attorney holder Shri. Rajendra Lodha of SSE) (therein referred to as 'Vendors') with the confirmation of SSE (therein referred to as 'Confirming Party') sold, conveyed, transferred and assured unto in favour of Babusingh Rajguru (therein referred to as 'Purchaser'), the said Property bearing Survey No.32/5 admeasuring 380 sq. mtrs. or thereabouts and Survey No.33/18 admeasuring 180 sq. mtrs. or thereabouts for valuable consideration and on such terms, covenants and conditions stated therein. Under the Mutation Entry No.2882 the above transaction is recorded and the name of Shri. Babusingh Rajguru was entered in the 7/12 extract of the said Property bearing Survey No.32/5 and 33/18.

- xvi. By Deed of Mortgage dated 27/12/2013 executed and registered under No.TNN9-8899/2013 on 27/12/2013 with the Office of Sub-Registrar of Assurances at Thane - 9 amongst Shree Sainath Enterprises Constructions and Developers Private Limited, Shri. Mangal Prabhat Lodha, Lodha Estate Private Limited and Babusingh Rajguru as the Mortgagors of the One Part and Punjab and Sind Bank as Mortgagee of the Other Part, the Mortgagors have inter alia mortgaged the captioned Property to Punjab and Sind Bank Limited for credit facility on terms, conditions and covenants stated therein.
- xvii. By an another Deed of Mortgage dated 29/03/2017 executed and registered under No.TNN9-1959/2017 on 29/03/2017 with the Office of Sub-Registrar of Assurances, Thane - 9 amongst Shree Sainath Enterprises Construction and Developers Private Limited, Shri. Mangal Prabhat Lodha, Lodha Estate Private Limited and Babusingh Rajguru as the Mortgagors of the One Part and Punjab and Sind Bank as Mortgagee of the Other Part, the Mortgagors have inter alia mortgaged the said Property along with the building constructed thereon as and by way of security to Punjab and Sind Bank Limited to avail of additional credit facility on terms, conditions and covenants stated therein.
- xviii. By Declaration dated 07/12/2013 executed by Shri. Babusingh Rajguru in favour of Shree Sainath Enterprises ("SSE") and registered under No.TNN9-8405/2013 with the Sub-Registrar of Assurances at Thane, wherein it is inter alia declared that (a) he is

associated with SSE (who had acquired adjoining land to the said Property) and (b) he has granted his consent and accord to develop the Property bearing Survey No.32/5 and 33/18 along with other contiguous Property owned by SSE and for that purpose take requisite permissions for the development of the said vis-à-vis to the adjoining land belonged to SSE and develop the same accordingly.

- xix. In course of time, the said Partnership Firm viz. Shree Sainath Enterprises has been converted to Private Limited Company viz. Shree Sainath Enterprises Constructions and Developers Private Limited, pursuant to the Certificate of Incorporation dated 28th November 2013 issued by Registrar of Companies, Western Region, Mumbai.
- xx. In a course of time, by Order dated 2<sup>nd</sup> February 2018 passed by Hon'ble Tribunal, in Company Scheme Petition No.989 of 2017 filed by Shree Sainath Enterprises Construction and Developers Private Limited as Petitioner/Demerged Company read with Company Scheme Petition No.956 of 2017 filed by Lodha Developers Private Limited as Petitioner / Resulting Company, it is inter alia ordered that the Scheme submitted by the said Petitioners having been granted sanction under provisions of Section 230 to 232 of the Companies Act 2013 resulting into Transfer and vesting of the said Demerged Company viz. Shree Sainath Enterprises Construction and Developers Private Limited into the Resulting Company Lodha Developers Private Limited. By reason whereof, the said Demerged Undertaking transferred to and vested in Resulting Company as a going concern and as such the said Property, assets, estate, rights etc. stand transferred and vested in Lodha Developers Private Limited.
- xxi. Subsequently, fresh Certificate of Incorporation dated 14.03.2018 consequent upon the conversion from private Company to public Company came to be issued by Registrar of Companies under section 18 of the Companies Act 2013 for the conversion of Lodha Developers Private Limited company to Lodha Developers Limited. By reason whereof, the name of the Company Lodha Developers Private Limited has changed to Lodha Developers Limited with effect from 14.03.2018.
- xxii. Pursuant to the Fresh Certificate of Incorporation dated 24th May 2019 consequent to change of name issued by the Registrar of

Companies, the name of the said Lodha Developers Limited (which was originally incorporated as a Lodha Developers Private Limited) has been changed to Macrotech Developers Limited.

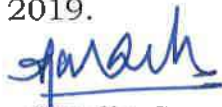
- xxiii. On perusal of the Village Extract form 7/12 (Record of Rights) in respect of the said Property, and I observed that the name of (i) Shree Sainath Enterprises for Survey No.29/3 and 32/10 and (ii) Shri. Babusingh Rajguru for Survey No.33/18B admeasuring 80 sq. mtrs or thereabouts., Survey No.32/5A admeasuring 100 sq. mtrs. or thereabouts and Survey No.32/5C admeasuring 100 sq. mtrs. or thereabouts have been shown as Owners in the 7/12 extract in respect of the captioned Property. The Property is shown as Occupancy Class-I in the 7/12 extract.

#### 5. Conclusion

On the basis of the findings included in this report and subject to what is stated hereinabove, I am of the opinion that Macrotech Developers Limited:

- (i) pursuant to the Agreement for Sale dated 26/05/2010 read with Deed of Conveyance dated 07/04/2012 by Raghunath Pandurang Bhoir and Others in favour of Shree Sainath Enterprises, (which in turns by reason of conversion, restructuring, and change in name and its continuance into another entity ultimately came to be known as Macrotech Developers Limited) entitled to the Property bearing Survey No.29/3 and 32/10 as absolute Owner thereof and carried out development thereon.
- (ii) pursuant to the Development Agreement dated 15/02/2008 by Raghunath Pandurang Bhoir and Others in favour of Shree Sainath Enterprises, (which in turns by reason of conversion, restructuring, and change in name and its continuance into another entity ultimately came to be known as Macrotech Developers Limited) entitled to carry out development of the Property bearing Survey No.33/18B and 32/5A and 5C.

Dated this 08<sup>th</sup> day of August, 2019.

  
(Pradip Garach)  
Advocate High Court, Bombay