

Majiwade - 5 ✓

REPORT ON TITLE

Macrotech Developers Limited

(Ex-Parte)

Re: Property bearing

Survey No. / Hissa No.	Area (sq. mtrs.)
33/17	200

admeasuring 200 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 (earlier Lodha Developers 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.214, 1406, 1640, 2537, 2608, 2792 and 3224 for Survey No.33/17
 - iii. Development Agreement dated 22/07/2005 executed and registered under Serial No. TNN2-4772-2005
 - iv. Power of Attorney dated 22/07/2005 executed and registered under Serial No.370 of 2005
 - v. Deed of Confirmation dated 26/12/2006 executed and registered under No.TNN2-9400/2006
 - vi. Deed of Conveyance dated 12/05/2011 executed and registered under Serial No.TNN2-5357-2011

- vii. Order dated 09/01/2018 in Company Scheme Petition No. 883 of 2017 inter alia filed by Lodha Estate Private Limited (4th Amalgamating Company) along with Company Petition No.894 of 2017 filed by Lodha Developers Private Limited (Amalgamated Company)
- viii. Fresh Certificate of Incorporation Certificate dated 14/03/2018 for conversion of Lodha Developers Private Limited to Lodha Developers Limited.
- ix. Fresh Certificate of Incorporation dated 24th May 2019 for change of name from Lodha Developers Limited to Macrotech Developers Limited.

4. **Title History**

- i. As per Mutation Entry No. 214 dated 10/11/1930 it is recorded that settlement and reconciliation of land record which inter alia includes the said Property. However this entry will not have any effect on the title of the said Property.
- ii. As per Mutation Entry No.1406 dated 09/02/1067 it is recorded that on death of Devu Govind Bhoir around 10 years back, the names of his sole legal heir Janu Devu Bhoir was entered on the 7/12 extract of the said Property.
- 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.2608 dated 24/01/2008 it is recorded that on death of Janu Devu Bhoir around 20/25 years back, the names of his legal heirs 1) Chandrakant Janu Bhoir (Deceased) 2) Vithabai Chandrakant Bhoir 3) Prashant Chandrakant Bhoir (represented by his mother and natural gurdian Vithabai Chandrakant Bhoir) 4) Suresh Janu Bhoir (Deceased) 5) Janabai Suresh Bhoir 6) Sadhna Suresh Bhoir 7) Santosh Suresh Bhoir (last nos 6 & 7 represented by their mother and natural Gurdian Janabai Suresh Bhoir), 8) Raghunath Janu Bhoir and 9) Ramesh Janu Bhoir were entered on the 7/12 extract of the said Property.
- v. Mutation Entry No.3224 is not made available as on the date of this Report.
- vi. By Development Agreement dated 22/07/2005 ("**Development Agreement**") executed between the legal heirs of Janu Devu Bhoir viz. 1) Chandrakant Janu Bhoir (Deceased), 2) Vithabai Chandrakant Bhoir and 3) Prashant Chandrakant Bhoir (represented by his mother and

natural guardian Vithabai Chandrakant Bhoir 4) Suresh Janu Bhoir (Deceased) 5) Janabai Suresh Bhoir 6) Sadhna Suresh Bhoir 7) Santosh Suresh Bhoir (last nos 6 & 7 represented by their mother and natural Gurdian Janabai Suresh Bhoir 8) Raghunath Janu Bhoir 9) Devyani Raghunath Bhoir 10) Hemlata Ragonath Bhoir 11) Komal Raghunath Bhoir 12) Supriya Raghunath Bhoir 13) Manisha Raghunath Bhoir (Sr. No.10 to 13 represented by their father and natural guardian Raghunath Janu Bhoir) 14) Ramesh Janu Bhoir 15) Bharti Ramesh Bhoir 16) Aditya Ramesh Bhoir and 17) Varun Ramesh Bhoir (Sr. Nos.15 and 16 minors represented by their father and natural guardian Ramesh Janu Bhoir (therein referred to as 'Owners') and Lodha Estate Pvt. Ltd. (therein referred to as 'Developer') and registered with Sub-Registrar of Assurances at Thane under Serial No. TNN2-4772-2005, the said Owners therein inter alia agreed to grant development rights of the said Property and ultimately sell their respective undivided right, title and interest in the said Property to Lodha Estate Pvt. Ltd. for consideration and on terms and conditions more particularly set out therein. The Mutation Entry No. 2537 dated 17/02/2007 records the above transaction and the name of Lodha Estate Pvt. Ltd. was entered in the other rights column of 7/12 extract as a Developer in respect of the said Property.

- vii. By a Power of Attorney dated 22/07/2005 executed and registered with the office of the Sub Registrar of Assurances at Thane-2 under Serial No.370 of 2005, the said Vithabai Chandrakant Bhoir and Others (therein referred to as 'Owners'), in favour of Shri. Mangal Prabhat Lodha, Shri. Rajendra Lodha and Shri. Babusingh Rajguru representatives of Lodha Estate Private Limited, the said Owners granted powers and authorities to the representatives of Lodha Estate Private Limited to do various acts, deeds, matters and things in respect of the Property and carry out development thereon.
- viii. By Deed of Confirmation dated 26/12/2006 executed by 1) Prashant Chandrakant Bhoir, 2) Sadhana Suresh Bhoir and 3) Santosh Suresh Bhoir (Co-owners) in favour of Lodha Estate Private Limited (Developer) and registered under No.TNN2-9400/2006 with the Sub-Registrar of Assurances at Thane-2, the said Co-owners ratified and confirmed the transaction under Development Agreement dated 22/07/2005 mentioned hereinabove.
- ix. By Deed of Conveyance dated 12/05/2011 executed and registered under Serial No.TNN2-5357-2011 with Sub-Registrar of Assurances at Thane by 1) Vithabai Chandrakant Bhoir, 2) Janabai Suresh Bhoir 3) Prashant Chandrakant Bhoir, 4) Sadhna Suresh Bhoir, 5) Santosh Suresh Bhoir, 6) Raghunath Janu Bhoir 7) Devyani Raghunath Bhoir 8) Hemlata Ragonath Bhoir 9) Komal Raghunath Bhoir 10) Supriya Raghunath Bhoir, 11) Manisha Raghunath Bhoir, 12) Ramesh Janu Bhoir, 13) Bharti Ramesh Bhoir, 14) Aditya Ramesh Bhoir and 15) Varun

Ramesh Bhoir (through their Constituted Attorney holder Shri. Babusingh Rajguru of Lodha Estate Private Limited) (therein referred to as 'Vendors') sold, conveyed, transferred and assured unto and in favour of Shri. Rajendra Lodha (therein referred to as 'Purchaser') inter alia the said Property for valuable consideration and on such terms, covenants and conditions stated therein subject to Development Agreement dated 22/07/2005 executed between Vithabai Chandrakant Bhoir and Others in favour of Lodha Estate Private Limited and other ancillary documents. The Mutation Entry No. 2792 records the above transaction and the name of Shri. Rajendra Lodha was entered in the 7/12 extract as landowner in respect of the said Property.

- x. By Order dated 09/01/2018 in Company Scheme Petition No. 883 of 2017 inter alia filed by Lodha Estate Private Limited (4th Amalgamating Company) along with Company Petition No.894 of 2017 filed by Lodha Developers Private Limited (Amalgamated Company) whereby the said 4th Amalgamating Company was inter alia ordered to be amalgamated with Lodha Developers Private Limited in terms of the said Order and on terms and conditions stated in the Scheme of Amalgamation annexed thereto. By virtue of the said Order, the entire business and undertaking of 4th Amalgamating Company including the said Property have been transferred to and vested in Lodha Developers Private Limited. In the premises aforesaid, Lodha Developers Private Limited became entitled to the said Property and development rights thereon.
- xi. 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.
- xii. 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.
- xiii. I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. However, my clients have informed me that there is so far no litigation in respect of the said Property.
- xiv. 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 Shri. Rajendra Lodha has been shown as Owner in the 7/12 extract in respect of the



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 (earlier known as Lodha Developers Limited) pursuant to the Development Agreement dated 22/07/2005 executed by Vithabai Chandrakant Bhoir and Others in favour of Lodha Estate Private Limited and restructuring and change of name, are entitled to development rights of the said Property belonged to Shri Rajendra Lodha as a landholder.

Dated this 09th day of August, 2019.



(Pradip Garach)
Advocate High Court Bombay