

**Pradip Garach**  
Advocate  
High Court, Bombay

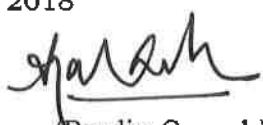
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**THIRD SUPPLEMENTAL REPORT ON TITLE**

Re: **Property comprised in land bearing various Survey numbers, Hissa numbers and lying being and situated at Village Khoni and Antarli Taluka Kalyan, District Thane.**

1. This has reference to my Report on Title dated 21.04.2017, First Supplemental Report on Title dated 31.05.2017, Addendum dated 14.08.2017, Corrigendum dated 16.08.2017 read with Second Supplemental Report on Title dated 17<sup>th</sup> January 2018 ("**Reports on Title**") certifying the title of my clients Palava Dwellers Private Limited ("**Company**") to the Larger Land and Additional Land more particularly described in the Schedules thereunder written.
2. I have now been requested to prepare and issue Supplemental Report on Title to and update the said Reports on Title by incorporating following variation taken place in connection with the Larger Land and Additional Land.
3. Under my earlier Report on Title dated 31.05.2017, I have inter alia referred proposed composite scheme of amalgamation and ancillary documents thereto. In sequel, by an under Order dated 11.01.2018 National Company Law Tribunal Mumbai Bench has granted sanction to the composite scheme of amalgamation and arrangement under section 230 to 232 of Companies Act 2013.
4. Pursuant to the said Order dated 11.01.2018 and as per the corporate arrangement of amalgamating Companies, Palava Dwellers Private Limited bearing CIN No.U70100MH2017PTC292371 is now entitled to the Larger Land and Additional Land as absolute Owner thereof.
5. In the premises aforesaid, I am of opinion that Palava Dwellers Private Limited bearing CIN No.U70100MH2017PTC292371 is now solely and exclusively entitled to the Larger Land and Additional Land mentioned in the Schedule to the said Reports on Title as absolute Owners thereof with right to deal with and dispose of the Units in the buildings being constructed on the said Larger Land and Additional Land.
6. All the said Reports on Title stands modified and be read and construed accordingly.

Dated this 03<sup>rd</sup> day of April 2018

  
(Pradip Garach)  
Advocate High Court, Bombay

**REPORT ON TITLE**

Re: Property comprised in land bearing various Survey numbers, Hissa numbers and lying being and situated at Village Khoni and Antarli, Taluka Kalyan, District Thane.

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1. I have investigated the title of my clients Palava Dwellers Private Limited (erstwhile known as Lodha Dwellers Private Limited) ("**Company**") to the land bearing diverse Survey Numbers and Hissa Numbers mentioned in Column "B" and "C" in the Schedule hereunder written, lying being and situated at Village Khoni and Antarli Taluka Kalyan, District Thane (hereafter collectively referred to as "**the said Larger Land**") acquired by my clients from the Original Landholders, whose names are mentioned in Column "A" of the said Schedule, under the documents mentioned in Column "D" of the said Schedule.
2. For the purpose of investigation, I have perused and verified the following documents in connection to the said Larger Land.
  - a) 7/12 Extracts (Record of Rights) and 6/12 Extracts (Mutation Entries) recorded thereon in respect of the said Larger Land and verified devolution of title devolved upon the respective Original Land Holders to their respective land.
  - b) Reviewed Originals / Certified copies of the documents mentioned in the Column "D" executed and registered with concerned Sub-Registrar by respective Original Land Holders as set out in Column "A" in favour of the Company as purchasers as mentioned in the Column "E" of the Schedule hereto in connection with the said Larger Land acquired by said Company.
  - c) Permissions under section 32G of Bombay Tenancy and Agricultural Land Act, 1948 for the relevant land which is tenanted by the protected tenants under the said Act which is forming part of Larger Land mentioned in the Schedule hereunder written.
  - c) Permissions under Section 63 (1A) of Sub-Section (1) under Maharashtra Tenancy and Agricultural Land Act, 1948 and revalidation thereto issued by the Competent Authority, Department of Revenue and Forest, for acquisition of the said Larger Land.

3. Besides, I have gathered information and explanation in respect of the said Larger Land.
4. On perusal of the various (i) 7/12 extracts (Record of Rights), (ii) Mutation Entries (6/12 extracts), (iii) documents set out in Column "D" of the Schedule and information and explanation given to me as well as representation made in this behalf, in my view the said Original Landholders mentioned in Column "A" became entitled to their respective land of the Schedule hereunder written, by inheritance and/or purchase, as the case may be.
5. The Original Landholders in Column "A" have executed and registered with the Sub-Registrar of Kalyan, separate and distinctive Agreements for Sale, Development Agreements, Deed of Confirmation, Deeds of Conveyance, Powers of Attorney for Development and sale (the details whereof are set out in Column "D" of Schedule hereto) in respect of their individual land comprised of Survey Numbers and Hissa Numbers mentioned in Column "B" and "C" of the Schedule hereunder written in favour of the Company for sale and/or development of their respective land. The said Original Landholders have also handed over the possession of their respective land to the said Company.
6. By Order No. TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 r/w revalidation letters dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016, the Competent Authority, Department of Revenue and Forest has granted permission under section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948 to the Company for acquisition of land in Talukas Kalyan, Ambarnath and Thane in District Thane for the purpose of development of Special Township Project subject to the terms and conditions set out therein.
7. Upon perusal of the 7/12 Extracts, I observe that the name of Company has been mutated as Owners of the said Larger Land in the 7/12 extracts.

8. In the premises aforesaid, Lodha Dwellers Private Limited have envisaged consolidated scheme of Development of Special Township *inter alia* on the said Larger Land and for that purpose layout and building plans had been submitted to MMRDA for requisite sanction.
9. By letter dated 19<sup>th</sup> June, 2013 Environmental Department has issued clearance to develop *inter alia* the said Larger Land by constructing buildings thereon on the terms and conditions stated therein. Thereafter, by another letter dated 21<sup>st</sup> February 2015 Environmental Department has amended the Environment Clearance in respect of the said Larger Land on terms and conditions stated therein.
10. Later on, pursuant to the Certificate dated 6<sup>th</sup> May 2014 issued by the Registrar of Companies, the name of Lodha Dwellers Private Limited have been changed to Palava Dwellers Private Limited.
11. Pursuant to the said Environmental Clearance, Maharashtra Pollution Control Board by its letter dated 20<sup>th</sup> January 2014 read with amended Letter of Consent dated 23<sup>rd</sup> December 2015, has granted consent to establish and/or develop Phase - IA & IB for the Special Township Project *inter alia* in respect of the said Larger Land on terms and conditions stated therein.
12. By Orders bearing Nos.(i) Revenue/K-1/T-7/STP/SR-39/2014 dated 28<sup>th</sup> March 2014, (ii) Revenue/K-1/T-7/STP/SR-88/2014 dated 18<sup>th</sup> September 2014, (iii) Revenue/K-1/T-7/Antarli & Khoni/Taluka Kalyan/STP/SR-19/2016 dated 21<sup>st</sup> July 2016 and (iv) Revenue/K-1/T-7/Antarli & Khoni/Taluka Kalyan/STP/SR-20/2016 dated 26<sup>th</sup> August 2016, the Collector of Thane and Competent Authority has granted its approval for development of a Special Township Project *inter alia* on the said Larger Land. The Collector of Thane and Competent Authority has also vide aforesaid orders, sanctioned the lay out plans for development of the Special Township Project.
13. By notification dated 1<sup>st</sup> January 2014 issued under Maharashtra Regional Town Planning Act, 1966 by Government of Maharashtra


with Accompaniment Schedule - A, the State Government sanctioned the regulations for development of Special Township Project in the Ambernath, Kulgaon-Badlapur and Surrounding Notified Area and granted certain special concessions for development of Special Township Project in the such notified areas. Under sub-clause (a) of Regulation 2 of Schedule - A to the said notification dated 1<sup>st</sup> January 2014, the land which is forming part of the Special Township Project will become ipso facto non-agricultural as soon as the Special Township scheme is notified and sanctioned in as much as such land shall be deemed to have been converted in non-agricultural user and no separate permission will be required and will be assessed from the date of sanction accordingly.

14. I have not taken independent Search of litigation filed against the said Company in respect of the said Larger Land. The Company have informed me that following litigations are pending:-

(i) A Regular Civil Suit No.203 of 2014 has been filed by Shantaram Sakharam Kathavale and Others against the Company and other co-owners inter alia in respect of land comprised in Survey No.141/3 and 36/6 of Village Khoni before Civil Judge (Junior Division) Kalyan. Under the said Suit, Plaintiffs are seeking declaration that the land comprised in aforesaid Survey Numbers be declared as Joint Hindu Family Property and in turn also claiming their respective undivided shares therein. In any event, there is no adverse order passed in the said Suit which restrict the rights of the Company to deal with the aforesaid land and construction thereon.

15. By Order dated 16<sup>th</sup> January 2015 passed in Company Scheme Petition No.639 and 640 of 2014, Mahavir Build Estate Private Limited and another are ordered to be amalgamated with Palava Dwellers Private Limited with effect from 17<sup>th</sup> February 2015. Under the said Order, the entire business and undertaking of Mahavir Build Estate Private Limited including but not limited to land, building, investments, loans, advances, approvals,

permissions, rights, obligations have been transferred to and vested in Palava Dwellers Private Limited.

16. In the premises aforesaid, Palava Dwellers Private Limited has now become entitled to the Larger Land more particularly described in the Schedule hereunder written as absolute Owner thereof.
17. By Deed of Lease dated 16.09.2015 registered under No.KLN4-6288/2015 with the Sub-Registrar of Assurances at Kalyan read with Deed of Lease dated 21.04.2017, Palava Dwellers Private Limited have granted lease of certain portion of the said Larger Land ("**Demised Land**") more particularly described in schedule to the Deed of Lease being referred as Project Land thereto, in favour of Microtec Constructions Private Limited for the term of 99 years commencing from 16.09.2015 and 21.04.2017 respectively together with a right to deal and dispose of the units in the proposed buildings to be constructed thereon from the date of commencement of lease on the terms, covenants and conditions set out therein.
18. Microtec Constructions Private Limited as a Borrower/First Mortgagor with confirmation of Lodha Dwellers Private Limited and Mahavir Build Estate Private Limited being Second and Third Mortgagor (i.e. Co-Mortgagor) have taken credit facilities from IDBI Trusteeship Services Limited on the security of the portion of the said Larger Land (as indicated and marked "\$" against the Survey Number in the Schedule hereunder written) belonged to Lodha Dwellers Private Limited and Mahavir Build Estate Private Limited for construction loan by an under Indenture of Mortgage dated 28th July 2014 registered under No.TNN9-4971/2014.
19. I have seen Certificate dated 14.04.2017 issued by Shravan A. Gupta and Associates, the Practising Company Secretary to the effect that he has carried out an online Search through the Official website of the Ministry of Corporate Affairs and his Report inter alia indicates Mortgage dated 28.07.2014 referred hereinabove.
20. In the premises aforesaid and subject to above, I am of opinion that 

- (i) Palava Dwellers Private Limited is entitled to the said Larger Land more particularly described in the Schedule hereunder written as absolute Owners thereof and
- (ii) Microtec Constructions Private Limited is having leasehold right on the portion of the said Larger Land more particularly described in the Schedule hereunder written to carry out development thereon with a right to deal with and dispose of premises in proposed buildings to be constructed on the portion of the said Larger Land.

**THE SCHEDULE ABOVE REFERRED TO**

<b>(Milano)</b>					
<b>Village Khoni</b>					
<b>Sr. No.</b>	<b>Name of the Landholder / Owner</b>	<b>Survey No. / Hissa No.</b>	<b>Area in sq. mts</b>	<b>Name of the Documents &amp; Regn. No and Date</b>	<b>Name of the Purchaser</b>
<b>(A)</b>	<b>(B)</b>	<b>(C)</b>	<b>(D)</b>	<b>(E)</b>	
1	Hira Rama Madhavi, Dnyandev Gandlya Sante and Parvatibai Bagaram Sante	36/5	5250	Agreement for Sale dated 13/12/2007 registered under No.KLN4-6605/2007 executed by Hira Rama Madhavi and Others  Power of Attorney dated 13/12/2007 registered under No.KLN-4-137/2007 executed by Hira Rama Madhavi and Others  Power of Attorney dated 13/12/2007 registered under No.KLN-4-138/2007 executed by Hira Rama Madhavi and Others  Deed of Conveyance dated 18/08/2009 registered under No. registered under No.1 KLN-1-765/2009 executed by Hira Rama Madhavi and Others	Mahavir Build Estate Private Limited  (now merged with Palava Dwellers Private Limited)
2	Shankar Ganpat Farad, Kashinath Ganpat Farad, Manjubai Bhagwan Kalokhe, Jeejabai Sudam Farad, Kamal Arjun	36/3	450	Agreement for Sale dated 11/10/2007 registered under No.KLN3-5606/2007  Power of Attorney dated 11/10/2007 registered under No.KLN3-5607/2007	Mahavir Build Estate Private Limited  (now merged with Palava Dwellers)

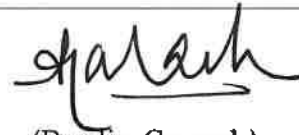
	Kadam, Jayshree Ganesh Kalokhe, Seema Sudam Farad, Babli Sudam Farad, Barki Sudam Farad, Amol Sudam Farad, Hira Rama Madhavi and Dnyaneshwar Gandlya Sante				Power of Attorney dated 11/10/2007 registered under No.KLN3-5608/2007  Power of Attorney dated 25/01/2008 registered under No.43/2008  Deed of Conveyance dated 28/01/2008 registered under No.KLN3-888/2008	Private Limited)
3	Naresh Hira Madhavi and Sanjay Hira Madhavi	36/2\$	4910		Agreement for Sale dated 15/11/2010 registered under No.KLN1-9228/2010  Power of Attorney dated 15/11/2010 registered under No.KLN1-352/2010  Deed of Conveyance dated 11/04/2011 registered under No.KLN1-3643/2011	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)
4	Jayram Namdev Kathavale and Dashrath Namdev Kathavale	36/6	1310		Deed of Conveyance dated 20/11/2013 registered under No.KLN-1-7888/2013  Power of Attorney dated 20/11/2013 registered under No. KLN-1-425/2013	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)
5	Devu Vithu Farad, Shantaram Vithu Farad, Balkrishna Vithu Farad, Leelabai Chander Pingale, Dhondubai Sakharam Sakhare, Shobha Bhagya Thakre, Sharad Bhagya Thakre, Jagan Tukaram Thakre, Phulabai Tukaram Thakre, Hira Rama Madhavi	141/3\$	2500		Agreement for Sale dated 26/10/2009 registered under No.KLN-1-7080/2009  Power of Attorney dated 26/10/2009 registered under No.KLN-1-192/2009  Deed of Confirmation notarized under No.11493 dated 22/12/2010  Deed of Conveyance dated 22/03/2010 registered under No.KLN-1-2326/2010  Deed of Conveyance dated 12/07/2010 registered under No.KLN-1-5714/2010	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)
<b>Village Antarli</b>						
6	Laxman Shankar Kalokhe, Bacchu Shankar Kalokhe, Vasant Laxman	29/5	7890		Agreement for Sale dated 11/02/2008 registered under No.KLN4-873/2008	Mahavir Build Estate Private Limited

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	Kalokhe, Sunil Suresh Kalokhe, Walku Laxman Kalokhe, Natha Kalu Kalokhe, Motiram Kalu Kalokhe, Balaram Kalu Kalokhe, Janabai Kalu Kalokhe, Nilesh Bacchu Kalokhe, Gajanan Bacchu Kalokhe, Phulaji Bacchu Kalokhe			Power of Attorney dated 11/02/2008 registered under No.KLN4-61/2008  Power of Attorney dated 11/02/2008 registered under No.KLN4-62/2008  Deed of Confirmation dated 25/06/2011 notarised under No.6289/2011  Deed of Conveyance dated 06/08/2008 registeed under No.KLN3-4473/2008	(now merged with Palava Dwellers Private Limited)
7	Gajanan Zhipru Thakre, Tanaji Zhipru Thakre, Motiram Zhipru Thakre, Balaram Kachru Thombare, Anand alias Ananta Zhipru Thakre, Balaram Zhipru Thakre, Krishnabai Ramachandra Khane	29/6\$	3240	Development Agreement dated 19/12/2006 registered under No.KLN-4-6023/2006  Power of Attorney dated 19/12/2006 registered under No.KLN4-6024/2006  Power of Attorney dated 19/12/2006 registered under No. KLN4-6025/2006  Power of Attorney notarized under No.020/2008 executed by Balaram Zhipru Thakre  Power of Attorney notarized under No.1536 on 30/01/2008 executed by Ananda alias Ananta Zhipru Thakare and Krishnabai Ramchandra Khane  Deed of Conveyance dated 06/07/2009 registered under No.KLN-1-4601/2009	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)

Dated this 21<sup>st</sup> day of April 2017



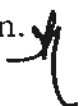
(Pradip Garach)  
Advocate High Court, Bombay

**FIRST SUPPLEMENTAL REPORT ON TITLE**

Re: **Property comprised in land bearing various Survey numbers, Hissa numbers and admeasuring lying being and situated at Village Antarli and Khoni Taluka Kalyan, District - Thane.**

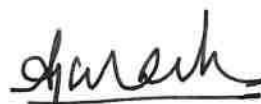
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1. This has reference to my Report on Title dated 21st April 2017 wherein I have inter alia opined that (i) Palava Dwellers Private Limited is entitled to the Larger Land more particularly described in Schedule thereunder written and (ii) Microtec Constructions Private Limited is having leasehold rights on the portion of the Larger Land with right to carry out development and deal with the construction thereon.
2. Ever since issuance of the said Report on Title, there are certain material development envisaged with the effect from 1st June 2017 which, in turn, causes variation with regard to the title of the said Larger Land and part thereof as follows:-
3. I am informed that by respective Special Resolutions passed by the shareholders of Palava Dwellers Private Limited, Microtec Constructions Private Limited and Lodha Developers Private Limited at their respective extra ordinary general meetings held on 02.05.2017, 14.04.2017 and 27.04.2017 respectively, a scheme for amalgamation of Microtec Constructions Private Limited and Palava Dwellers Private Limited with Lodha Developers Private Limited with effect from 1st June 2017 has been approved. In this regard, an application has been filed before the National Company Law Tribunal seeking its sanction to the said scheme of amalgamation.
4. Pending the sanction of scheme of amalgamation, in the meanwhile, by an Agreement dated 31st May 2017 executed between Palava Dwellers Private Limited and Microtec Constructions Private Limited it is inter alia agreed between the Parties thereto that Palava Dwellers Private Limited shall be entitled to deal with and dispose of the Units in the buildings being constructed on the said Larger Land and for that purpose execute and register requisite Agreements with the prospective buyers and receive consideration in the manner provided therein.



5. In the light of the aforesaid developments, Palava Dwellers Private Limited shall continue to be solely and exclusively entitled to the said Larger Land more particularly described in the Schedule thereunder written as an absolute Owner thereof with right to deal with and dispose of the Units in the buildings being constructed on the said Larger Land as stated hereinabove.
6. In the premises aforesaid, the Report on Title dated 21st April 2017 stands modified and be read and construed accordingly.

Dated this 31<sup>st</sup> day of May 2017



(Pradip Garach)

Advocate High Court, Bombay

**FIRST SUPPLEMENTAL REPORT ON TITLE**  
**ADDENDUM**

1. This has reference to my Report on Title dated 21/04/2017 in respect of land bearing diverse Survey Numbers and Hissa Numbers mentioned in Column "B" and "C" in the Schedule thereunder written, lying being and situated at Village Khoni and Antarli Taluka Kalyan, District Thane (being referred as "**the said Larger Land**" thereto) acquired by my clients Palava Dwellers Private Limited (formerly known as Lodha Dwellers Private Limited) ("**Company**").
2. Under the said Report, I have inter alia certified my clients are entitled to the said Larger Land as Owner thereof and Microtec Constructions Private Limited have leasehold right on the portion of the said Larger Land to carry out development thereon with a right to deal with and dispose of premises in proposed buildings to be constructed on the portion of the said Larger Land by Project name Milano under aegis of Special Township Project.
3. I am now informed that the said Larger Land is also include additional land comprised in Survey No.141/2 of Village Khoni forming part of the said Project owned by my client whereon Microtec Constructions Private Limited are having leasehold right on the portion of the said additional land and as such entitled to develop the same. The details of the said additional land are as follows:

Sr. No.	Name of the Landholder / Owner	Survey No. / Hissa No.	Area in sq. mts	Name of the Documents & Regn. No and Date	Name of the Purchaser
	(A)	(B)	(C)	(D)	(E)
1	Ananta Dhondu Dhabhane, Damodhar Dhondu Dhabhane, Shivaji Dhondu Dhabhane, Sagunabai Harishachandra Dhabhane, Suryaji Harishachandra	141/2	1700	Agreement for Sale dated 22/11/2010 registered under Serial No.KLN1-9414/2010 executed by Ananta Dhondu Dabhane and Others in favour of Lodha Dwellers Private Limited	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)

<p>Dhabhane, Vijay Harishchandra Dhabhane, Yashwant Harishchandra Dhabhane, Pushpa Harishchandra Dhabhane, Shankar Ganpat Pharad, Kashinath Ganpat Pharad, Manjubai Bhagawan Kalokhe, Jeejabai Sudam Pharad, Amol Sudam Pharad, Babli Sudam Pharad, Barki Sudam Pharad, Kamal Arjun Kadam, Jayshree Ganesh Kalokhe, Seema Sudam Pharad And Mohan Thakre And Manikbai Ananta Dabhane, Deepak Ananta Dabhane, Jagdish Ananta Dabhane, Subhash Ananta Dabhane, Suvarna Pandurang Bhoir, Sarika Santosh Munde, Damodar Dhondu Dabhane and Shivaji Dhondu Dabhane</p>			<p>Power of Attorney dated 22/11/2010 registered under Serial No.362/2010 executed by Ananta Dhondu Dabhane and Others in favour of Lodha Dwellers Private Limited</p> <p>Deed of Confirmation dated 24/11/2010 registered under Serial No.KLN1-0504 executed by Mohan Thakre in favour of Lodha Dwellers Private Limited</p> <p>Deed of Conveyance dated 17/12/2011 registered under Serial No.KLN1-11535/2011 executed by Ananta Dhondu Dabhane and Others with the confirmation of Mohan Thakre in favour of Lodha Dwellers Private Limited</p> <p>Declaration dated 09/05/2016 registered under Serial No.KLN-1-4637/2016 executed by Manikbai Ananta Dabhane and Others in favour of Lodha Dwellers Private Limited</p> <p>Power of Attorney dated 09/05/2016 registered under Serial No.KLN-1-4638/2016 executed by Manikbai Ananta Dabhane and Others in favour of Lodha Dwellers Private Limited</p>	
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4. I have verified title of the said additional land by perusing the following documents in connection with the same.
- 7/12 Extracts (Record of Rights) and 6/12 Extracts (Mutation Entries) recorded thereon in respect of the said additional Land and verified devolution of title devolved upon the Original Land Holders to the same.
  - Reviewed Originals / Certified copies of the documents mentioned in the Column "D" executed and registered with concerned Sub-Registrar by the said Original Land Holders as set out in Column "A" in favour of the Company as purchasers as mentioned in the Column "E" of the Schedule

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as aforesaid in connection with the said additional Land acquired by said Company.


- c) Permissions under Section 63 (1A) of Sub-Section (1) under Maharashtra Tenancy and Agricultural Land Act, 1948 and revalidation thereto issued by the Competent Authority, Department of Revenue and Forest, for acquisition of the said additional Land.
5. On perusal of the various (i) 7/12 extracts (Record of Rights), (ii) Mutation Entries (6/12 extracts), (iii) documents set out in Column "D" of the Schedule and information and explanation given to me as well as representation made in this behalf, in my view the said Original Landholders mentioned in Column "A" became entitled to the said additional land of the Schedule hereunder written, by inheritance and/or purchase, as the case may be who have by the document mentioned in column "E" sold and conveyed the said additional land to the Company.
6. By Order No. TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 r/w revalidation letters dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016, the Competent Authority, Department of Revenue and Forest has granted permission under section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948 to the Company for acquisition of land in Talukas Kalyan, Ambarnath and Thane in District Thane for the purpose of development of Special Township Project subject to the terms and conditions set out therein.
7. Upon perusal of the 7/12 Extract, I observe that the name of Company has been mutated as Owners of the said additional Land in the 7/12 extract.
8. Later on, pursuant to the Certificate dated 6<sup>th</sup> May 2014 issued by the Registrar of Companies, the name of Lodha Dwellers Private Limited have been changed to Palava Dwellers Private Limited.
9. By Orders bearing Nos.(i) Revenue/K-1/T-7/STP/SR-39/2014 dated 28<sup>th</sup> March 2014 and (ii) Revenue/K-1/T-7/Antarli &



Khoni/Taluka Kalyan/STP/SR-19/2016 dated 21<sup>st</sup> July 2016, the Collector of Thane and Competent Authority has granted its approval for development of a Special Township Project *inter alia* on the said additional Land. The Collector of Thane and Competent Authority has also vide aforesaid orders, sanctioned the lay out plans for development of the Special Township Project.

10. It is represented that there is no litigation in respect of the said additional land
11. In the premises aforesaid, Palava Dwellers Private Limited is entitled to the said additional Land as absolute Owner thereof.
12. I am informed the portion of the said additional land is also being developed by Microtec Constructions Private Limited along with the portion of the said Larger Land and requisite document for the leasing out the same will be executed in due course.
13. On the basis of aforesaid findings, I am of opinion that Palava Dwellers Private Limited is entitled to the said additional land as Owner thereof and on the portion of the said additional land Microtec Constructions Private Limited are entitled to carry out development of the same.

Dated this 14<sup>th</sup> day of August 2017

  
(Radip Garach)  
Advocate High Court, Bombay

**CORRIGENDUM**

Palava Dwellers Private Limited

(Ex-Parte)

Re : Property comprised in land bearing various Survey numbers, Hissa numbers and lying being and situated at Village Khoni, Taluka Kalyan, District Thane.

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1. This has reference to my Report on Title dated 21.04.2017, and First Supplemental Report on Title dated 31.05.2017 and First Supplemental Report on Title/Addendum dated 14.08.2017 wherein it is inter alia certified that Palava Dwellers Private Limited is entitled to the Larger Land and said additional land as Owner thereof and Microtec Constructions Private Limited are entitled to carry out development of the same.
  2. In the First Supplemental Report on Title/Addendum dated 14.08.2017, inadvertently, the reference of First Supplemental Report on Title dated 31st May 2017, particularly state of affairs as to amalgamation referred therein, remained to be incorporated. With a view to incorporate the same, I give hereunder this Corrigendum to add further development as to the Special Resolution for approval of Scheme of Amalgamation of Microtec Constructions Private Limited, Palava Dwellers Private Limited with Lodha Developers Private Limited. Pursuant to the said Resolutions, Microtec Constructions Private Limited, Palava Dwellers Private Limited and Lodha Developers Private Limited have filed their respective C. S. Application No.744 of 2017, 742 of 2017 and 738 of 2017 respectively before the National Company Law Tribunal (NCLT), Mumbai Bench under the provision of Section 230 to 232 and other relevant provisions of Companies Act 2013 for merger. On 2nd August 2017, the Hon'ble Bench has allowed the said Applications.
  3. Hence, my Addendum dated 14.08.2017 stand modified and be read and construed accordingly



4. In any event, during pendency of amalgamation application mentioned hereinabove, Palava Dwellers Private Limited shall continued to be solely and exclusively entitled to the said Larger Land and the additional Land as absolute Owner thereof with right to deal with and dispose of the Units in the buildings being constructed on the said Larger Land and the additional land, pursuant to the Agreement dated 31st May 2017 referred in my First Supplemental Report on Title.

Datcd this 16<sup>th</sup> day of August, 2017



(Pradip Garach)

Advocate High Court Bombay

**SECOND SUPPLEMENTAL REPORT ON TITLE**  
**ADDENDUM**

1. This has reference to my Report on Title dated 21/04/2017, First Supplemental Report on Title dated 14.08.2017 and Corrigendum dated 16.08.2017 ("**Reports on Title**") wherein it is inter alia certified that (i) Palava Dwellers Private Limited ("**Company**") is entitled to the Larger Land more particularly described in the Schedule thereunder written, as absolute Owner thereof, (ii) Microtec Constructions Private Limited is entitled to carry out development on the Demised Land i.e. portion of the Larger Land along with Additional Land and (iii) pending the sanction of scheme of amalgamation, Palava Dwellers Private Limited shall continue to be entitled to the said Larger Land with a right to deal with and dispose of the units in the buildings to be constructed on the Larger Land.
2. I have now been requested by the Company to prepare and issue Addendum to and update the said Reports on Title. The Company has informed me that the land comprised in Survey No.36/1 admeasuring 1160 sq. mtrs. of Village Khoni is augmented in the Larger Land (hereinafter referred to as "**Further Additional Land**"). The details of the said Further Additional Land are as follows:

Sr. No.	Name of the Landholder / Owner	Survey No. / Hissa No.	Area in sq. mts	Name of the Documents & Regn. No and Date	Name of the Purchaser
(A)	(B)	(C)	(D)	(E)	
1	Parvatibai Bagaram Mhatre	36/1	1160	Agreement for Sale dated 08/03/2007 registered under Serial No.KLN3-1310/2007 executed by Parvatibai Bagaram Mhatre in favour of Lodha Dwellers Private Limited Power of Attorney dated 08/03/2007 registered under Serial No.70/2007 executed by Parvatibai Bagaram Mhatre in favour of Lodha Dwellers Private Limited  Power of Attorney dated 08/03/2007 registered under Serial No.71/2007 executed by Parvatibai Bagaram Mhatre in favour of Lodha Dwellers Private Limited	Lodha Dwellers Private Limited  (now Palava Dwellers Private Limited)

				<p>Deed of Confirmation dated 24/11/2010 registered under Serial No.KLN1-9504 executed by Mohan Thakre in favour of Lodha Dwellers Private Limited</p> <p>Deed of Conveyance dated 21/06/2008 registered under Serial No.KLN3-596/2008 executed by Parvatibai Bagaram Mhatre in favour of Lodha Dwellers Private Limited</p> <p>Deed of Confirmation dated 21/05/2013 executed by Hira Rama Madhavi, Naresh Rama Madhavi, Sanjay Rama Madhavi and Vijay Rama Madhavi in favour of Lodha Dwellers Private Limited</p>	
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3. For the said purpose, I have perused and verified the following documents in connection with the said Further Additional Land.

- a) 7/12 Extracts (Record of Rights) and 6/12 Extracts (Mutation Entries) recorded thereon in respect of the said Additional Land and verified devolution of title devolved upon the Land Holders of the Further Additional Land mentioned in Column "A" of the Schedule hereto written.
- b) Certified copies of the documents mentioned in the Column "D" executed and registered with concerned Sub-Registrar by the said Land Holders as set out in Column "A" in favour of Company in connection with the said Further Additional Land.
- c) Permissions under Section 63 (1A) of Sub-Section (1) under Maharashtra Tenancy and Agricultural Land Act, 1948 and revalidation thereto issued by the Competent Authority, Department of Revenue and Forest, for acquisition of the said Further Additional Land.
- d) Deed of Mortgage dated 28<sup>th</sup> July 2014 registered under No.TNN9-4971/2014;

4. From the perusal of the above documents, I observe as under:-

- (i) On perusal of the various (i) 7/12 extracts (Record of Rights),
- (ii) Mutation Entries and (ii) documents set out in Column

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“D” of the Schedule and information and explanation given to me as well as representation made in this behalf, in my view the said Original Landholders mentioned in Column “A” became entitled to the said Further Additional land of the Schedule hereunder written, by inheritance and/or purchase, as the case may be who have by the document mentioned in column “D” sold and conveyed the said Further Additional land to the Company.

- (ii) By Order No. TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 r/w revalidation letters dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016, the Competent Authority, Department of Revenue and Forest has granted permission under section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948 to the Company for acquisition of land in Talukas Kalyan, Ambarnath and Thane in District Thane for the purpose of development of Special Township Project subject to the terms and conditions set out therein.
- (i) Microtec Constructions Private Limited (Borrower/Mortgagor No.1), Lodha Dwellers Private Limited (now known as Palava Dwellers Private Limited) (Mortgagor No.2) and Mahavir Build Estate Private Limited (now merged with Palava Dwellers Private Limited) (Mortgagor No.3) have taken credit facilities on the security of certain land which includes Additional Land and the proposed construction thereon, by and under Mortgage Deed dated 28/07/2014 registered under No.TNN9-4971/2014 from IDBI Trusteeship Services Limited (“Mortgagee”).
- (iii) Upon perusal of the 7/12 Extract, I observe that the name of Company has been mutated as Owners of the said additional Land in the 7/12 extract.
- (iv) By Orders bearing Nos.(i) Revenue/K-1/T-7/STP/SR-39/2014 dated 28<sup>th</sup> March 2014 and (ii) Revenue/K-1/T-7/Antarli & Khoni/Taluka Kalyan/STP/SR-19/2016 dated 21<sup>st</sup> July 2016, the Collector of Thane and Competent

Authority has granted its approval for development of a Special Township Project *inter alia* on the said additional Land. The Collector of Thane and Competent Authority has also vide aforesaid orders, sanctioned the lay out plans for development of the Special Township Project.

- (v) It is represented that there is no litigation in respect of the said Further Additional land
  - (vi) In the premises aforesaid, Palava Dwellers Private Limited is entitled to the said Further Additional Land as absolute Owner thereof.
5. In the premises aforesaid and subject to what is stated hereinabove, Palava Dwellers Private Limited shall continued to be solely and exclusively entitled to the said Larger Land and Additional Land as absolute Owner thereof with right to deal with and dispose of the Units in the buildings being constructed on the Larger Land and Additional Land.
6. Thus, Report on Title dated dated 21/04/2017, First Supplemental Report on Title dated 14.08.2017 and Corrigendum dated 16.08.2017 stands modified and be read and construed accordingly.

Dated this 19<sup>th</sup> day of January 2018



(Pradip Garach)  
Advocate High Court, Bombay