



NL/DJM/10655/ 3246/ 2016

November 3, 2016

TITLE CERTIFICATE

To,

Adhiraj Constructions Private Limited
303, Sharda Chambers,
New Marine Lines,
Mumbai - 400 020

Re: All those pieces and parcels of land admeasuring in the aggregate about [15] Hectares [74.50] Ares equivalent to [1,57,450] square meters and bearing Survey nos./Hissa nos. 64/2, 66/2, 67/1, 67/2/1, 67/2/2, 67/4, 68/1A, 68/1B, 68/2, 68/4, 69/0, 70/1, 70/2, 71/2, 71/3, 71/4, 72/1A, 72/1B, 72/3, 76/1, 76/2/1, 76/2/2, 77/1, 77/2, 79/3, 86/1, 86/2, 88/0, 89/1, 89/2, 90/0, 91/3, 99/2 situate, lying and being at Village Rohinjan, Taluka Panvel and District Raigad (collectively called or referred to as the "Lands")

A. INTRODUCTION:

You have instructed us to investigate the status of title of Adhiraj Constructions Private Limited, a private limited company incorporated and registered under the provisions of Companies Act, 1956 and having its registered office address at 303, Sharda Chambers, New Marine Lines, Mumbai, 400 020 (the "Company") to the Lands. In this regard we have undertaken the following steps as appearing after the disclaimers.

B. DISCLAIMERS:

In connection with this certificate ("Title Certificate") it may be noted that:-

1. This Title Certificate is prepared solely for the use of the Company. No other person may rely on it for any purpose whatsoever.
2. We have, at the instructions of the Company, conducted a title investigation relating to the Lands for the purpose of issuing our Title Certificate. It is expressly clarified that this Title Certificate is to ascertain the rights of the Company to the Lands and does not address any other issue.

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sale deeds were not available for inspection, we have relied upon the relevant mutations in the revenue records.

- g. We have not been furnished with the official demarcation. Therefore, we do not offer any observations and/or comments in respect of the demarcation and survey of the said Lands and this Title Certificate is not dealing with issues, if any, arising out of the official demarcation as the same has not been made available to us for our perusal.
- h. Family trees of the predecessors in title of the Company have not been furnished to us. The Hindu Undivided Family is presumed to be joint unless otherwise proved. Relying upon the same, conclusions about various matters of fact and law to the extent possible have been drawn from the perusal of the Revenue records made available to us.
- i. The Village Form no. VIII-A recording the consolidated holdings of the respective individuals dealing with the respective lands comprised in the said Lands, evidencing their consolidated holdings as envisaged under The Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961, have not been furnished to us. It is seen that portions out of said Lands have been dealt with by separate individuals from time to time. In the absence of records relating to the consolidated holding of the respective parties, we are unable to comment on their holding being within or exceeding the limits prescribed under the Agricultural Lands Ceiling Act. The present Title Certificate is issued subject to the same.
- j. Since it is revenue based title we have taken the VII/XII extracts as the root of title and have assumed the authenticity of the VII/XII extracts and the corresponding mutation entries. In certain cases, we have not been furnished with documents / orders / letters / correspondences referred to in the mutation entries. In such cases, we have relied upon the contents of the mutation entries since as per Section 157 of the Maharashtra Land Revenue Code, 1966, the entries made in record of rights and a certified entry in the register of mutations are presumed to be true until the contrary is proved or a new entry is lawfully substituted therefor.

3. We have received certain instructions and information in relation to preparation of this Title Certificate from the Company and we have relied on information furnished by the Company regarding the title of the Company to the Lands.
4. In connection with this Title Certificate it may be noted that:-
 - a. The accuracy of this Title Certificate necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate and which we have assumed to be the case.
 - b. For the purpose of this Title Certificate we have through a search clerk, conducted searches at the Offices of the Sub-Registrar of Assurances, Panvel-1, 2, 3, 4 & 5. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated.
 - c. Unless specifically stated otherwise in the main section of this Title Certificate, we have not verified whether the formalities which have a direct bearing on the enforceability of the contractual or other arrangements comprised in the documents furnished to us and/or the information provided to us during the course of our discussions have been complied with or not.
 - d. We did not have any access directly to the predecessors in title of the Company to ascertain various aspects about the holding such as the persons who comprised of their Hindu Undivided Families, the undivided shareholding of the individuals in the Lands, the boundaries of the holding and other like issues.
 - e. We have assumed that all the documents as referred herein furnished to us for our review have been validly executed and delivered by the parties to them and that all documents are within the capacity and powers and have been validly authorized by each party.
 - f. The present Title Certificate is submitted on the basis of perusal of photocopies of sale deeds and other documents as also revenue records as are referred to in this Title Certificate. In cases where the

- k. This Title Certificate has been prepared in accordance with and is subject to the laws of India.
- l. We have not commented on the structures standing on the Lands and / or premises constructed thereon, statutory, user, development and environmental permissions and approvals required for the development of the Lands, computation of FSI and no view or opinion has been expressed by us in this regard.
- m. We have assumed that all the permissions/ orders/ notifications/ sanctions issued or granted or passed by the relevant authorities as mentioned herein, have been passed by issued or granted or passed by such relevant authorities by following due process of law and we have assumed that all such relevant authorities have exercised their powers in accordance with the applicable laws.
- n. With respect to matters for which satisfaction can only be obtained on the basis of representations and declarations made by the Company and which cannot be otherwise verified, we have relied upon the Declaration dated November 3, 2016 made by the Company (the "Declaration").

C. STEPS:

For the purpose of issuing this Title Certificate, we have undertaken the following:-

- a. Caused searches to be conducted at the Offices of the Sub-Registrars, Panvel - 1, 2, 3, 4 and 5 for the period 1961 to 2016 (both inclusive). Copies of the Search Reports dated 17th May, 2016 and 7th October, 2016 are annexed hereto and marked as **Annexure "A1"** and **"A2"** respectively. The searches for the records in the year 2016 have been conducted for the period upto 7th October, 2016.
- b. Caused searches of the relevant documents in respect of the registered charges of the Company as may be available for inspection on the portal of Ministry of Corporate Affairs on May 27, 2016 and on September 26, 2016. Copy of the Search Reports dated June 9, 2016 and September 28, 2016 issued by Jayshree Dagli & Associates, Company Secretaries is annexed hereto and marked as **Annexure "B1"** and **"B2"** respectively.

- c. Perused photocopies of extracts of Village Form No. VII/XII, extracts of mutation entries and other revenue records made available to us and as referred to in this Title Certificate;
- d. Perused the photocopies of the title deeds with respect to the said Lands made available to us.
- e. Since the year 2000, in addition to the system of keeping the Revenue Records manually, the Government of Maharashtra has introduced a system of maintaining record of rights by using suitable electronics systems. Accordingly, in addition to the manual records computerized records are also maintained. However, it is our experience that numerous mistakes and errors have crept in and continue to creep into the record of rights maintained by using electronic system. Therefore, in this Title Certificate, we have only relied upon the manual records furnished to us;
- f. Carried out inspection of the original title documents. A list setting out the details of the original title documents furnished to us for inspections mentioned above is annexed hereto and marked as Annexure "C".
- g. Caused notice to be published in the 10th March, 2016 Mumbai edition of the newspapers The Times of India (Classified) and Navshakti, inviting objections to the title of the Company to the said Lands.
- h. Perused and relied upon the Declaration dated November 3, 2016 made by the Company with respect to all the facts concerning the said Lands.
- i. The permissions / approvals obtained in respect of the Lands are set out in a common paragraph in this Title Certificate and for the sake of brevity, we have not repeated the details of such permissions for every survey number as may be relevant to such survey number. Further, we have not commented upon whether the Company has complied with the terms and conditions of such permissions / approvals.
- j. The opinion as stated hereinbelow is subject to and based on the Observations contained in this Title Certificate and shall be read and construed accordingly.

Banubai Hirya Patil (wife) and (b) Janardan Hirya Patil (adopted son). Accordingly, the names of the heirs were mutated on record. In the absence of any supporting documents, we cannot comment upon the adoption.

- 6. Mutation Entry no.2280 dated 31st January, 2006 records that Banubai Hirya Patil expired on 31st December, 1995 and was survived by her only heir Janardan Hirya Patil. Accordingly, the name of the heir was mutated on record.
- 7. By and under an Agreement for Sale dated 29th January, 2008 registered with the office of the Sub-Registrar, Panvel at Serial no. 939 of 2008, Janardan Hirya Patil agreed to sell and transfer in favour of Sangita Brijbhushan Gupta the captioned land, for the consideration and in the manner stated therein. The Agreement records that the land was sold for legal and financial necessity of the joint family.
- 8. By and under a Sale Deed dated 15th July, 2010 registered with the office of the Sub-Registrar, Panvel - 1 at Serial no 8674 of 2010, (a) Janardan Hirya Patil, with the consent of (b) Shilpa Janardan Patil (being a minor, through her guardian father (a) above), (c) Nirabai Janardan Patil, (d) Balnath Janardan Patil, (e) Trupti Balnath Patil, (f) Prem Balnath Patil, (g) Pralay Balnath Patil ((f) and (g) being minors, through his guardian father (d) above), (h) Anjali Harchandra Bhoir alias Anjali alias Anjani Janardan Patil, (i) Vaishali Motiram Bhoir alias Vaishali Janardan Patil and (j) Vijayanta Yashwant Patil alias Vijayanta Janardan Patil ((b) to (j) above through their power of attorney holder Kuri Bihari Gupta) sold and transferred in favour of Sangita Brijbhushan Gupta the captioned land admeasuring 00 Hectares 20.30 Ares, for the consideration as mentioned therein, which fact has been recorded vide Mutation no 2614 dated 6th August, 2010. The Sale Deed records that the land was sold for legal and financial necessity of the joint family. Annexed to the Sale Deed is a copy of the Power of Attorney dated 2nd March, 2009 authenticated by Advocate Prafulla Mhatre, Notary and noted and registered at Serial no.437 of 2009 of his register, the aforementioned vendors granted in favour of Kuri Behari Shivshankar Gupta the powers mentioned therein for enabling him to undertake the acts,

D. OBSERVATIONS:

a. Survey no.64 Hissa no.2 admeasuring 00 Hectares 20.30 Ares:

1. We have been furnished with the extracts of Village Form VII/XII for the period 1929-1930 to 1938-1939, 1978-1979 to 1994-1995; 1996-1997 to 2007-2008; and 2002-2003 to 2015-2016. Upon perusal of the VII/XII extract for the period 1929-1930 to 1938-1939, it is seen that the name of Ganu Babu Patil is recorded as the holder of the captioned land. Further, by and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned land for the period 1931 to 2016. Upon receiving the balance VII/XII extracts, if required, we will update the Title Certificate accordingly.
2. We have been furnished with a certificate 5th June, 2010 issued by the Talathi, Rohinjari stating that mutation entries are available from Mutation Entry no.98 onwards and that Mutation Entry no.64 is not available. We have relied upon the said certificate.
3. Mutation Entry no.390 dated 16th June, 1951 records that Ganu Babu Patil expired on 2nd March, 1951 and was survived by his sons (a) Hirya Ganu Patil, (b) Hasha Ganu Patil, (c) Shama Ganu Patil, (d) Atmaram Ganu Patil, (e) Budhya Ganu Patil and (f) Babu Ganu Patil. The said mutation entry further records that Hirya Ganu Patil became entitled to a share of 02 Anna 08 Pai in *inter alia* the captioned land and the others along with Hasha Ganu Patil became entitled to a share of 13 Anna 08 Pai in *inter alia* the captioned land. However, it is not clear as to how the aforementioned shares were arrived at. In the absence of any supporting documents, we have relied upon the contents of the said mutation entry.
4. Mutation Entry no. 402 dated 26th June, 1952 records that Hirya Ganu Patil is entitled to the captioned land and pursuant to the statement made by the holders, Hirya Ganu Patil has no rights in the other lands mentioned in the said mutation entry.
5. Mutation Entry no.1046 dated 26th November, 1990 records that Hirya Ganu Patil expired in the year 1985 and was survived by (a)

deeds and things mentioned therein.

9. By and under a Deed of Family Declaration dated 15th July, 2010 registered with the Sub-Registrar, Panvel - 1, at Serial no.8675 of 2010, (a) Janardan Hirya Patil, (b) Shilpa Janardan Patil (being a minor, through her guardian (father) Janardan Hirya Patil), (c) Nerabai Janardan Patil, (d) Balnath Janardan Patil, (e) Trupti Balnath Patil, (f) Prem Balnath Patil (being a minor, through her guardian (father) Balnath Janardan Patil), (g) Pralay Balnath Patil (being a minor, through her guardian (father) Balnath Janardan Patil), (h) Anjali Harchandra Bhoir alias Anjali alias Anjani Janardan Patil, (i) Vaishali Motiram Bhoir alias Vaishali Janardan Patil and (j) Vijayanta Yashwant Patil alias Vijayanta Janardan Patil *inter alia* gave declarations in respect of their title to the captioned land, declared that the captioned land was jointly owned and possessed by them and that they have executed an Agreement for Sale dated 29th January, 2008 in favour of Sangita Brijbhushan Gupta in respect thereof. Further, they have confirmed the sale transaction under the Sale Deed on 15th July, 2010 in favor of Sangita Brijbhushan Gupta.
10. Mutation Entry no.2661 dated 10th January, 2011 records that vide Order bearing no.Masha/LNA 1(B)/SR 56/2010 dated 7th January, 2011, permission has been granted to Brijbhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 11 Hectares 47 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.
11. Upon perusal of an extract of Mutation Entry no.2668 dated 1st February, 2011, it is seen that the same does not pertain to the captioned land and the VII/XII extract should be updated to delete the same.
12. Mutation Entry no.2788 dated March 4, 2014 records that vide Order bearing no.Masha/LNA 1(B)/SR 89, 90, 91, 92, 494/2013 dated 6th February, 2014, permission has been granted to Brijbhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 15 Hectares

- 74.50 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.
13. By and under a Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.1000 of 2016 read with Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.1001 of 2016, Sangita Brijbhushan Gupta sold and transferred in favour of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta *inter alia* the captioned land admeasuring 00 Hectares 20.30 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2870 dated March 10, 2016. The Supplement to Indenture of Conveyance *inter alia* records that due to increase in FSI and the consequent enhancement in the market value, the parties agreed to increase the consideration to be paid to the vendor. The Company has informed us that the entire consideration has been received by the vendor. The said mutation entry records that the aforementioned transaction was recorded vide Mutation Entry no.2860 dated 19th February, 2016; however, on account of correction therein, Mutation Entry no.2870 was prepared and the said Mutation Entry no.2860 was cancelled.
 14. Village Form VII/XII for the period 2015-2016 reflects the name of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta as the holder of the land bearing Survey no.64 Hissa no.2 admeasuring 00 Hectares 20.30 Ares.
 15. In light of what is discussed above and subject to the observations made by us herein and further subject to the mortgage as stated in the Mortgage section of this Title Certificate and compliance of all the permissions / approvals as stated in Permission / Approval section of this Title Certificate (including the obligation of the Company to handover / transfer the area mentioned therein to MMRDA / concerned authority), we are of the opinion that the Company is the owner of the land bearing Survey no.64 Hissa no.2 admeasuring 00 Hectares 20.30 Ares and the title of the Company to the captioned land is clear and marketable.

- by the entire family and that as per the aforesaid oral declaration, all the properties of Kalya Mahadu Mhatre came to be partitioned and divided and the captioned land came to the share of Dhakalu Kalu Mhatre. Further, the Company has informed us that no claims / objections challenging the aforesaid partition has been received by it till date.
4. Mutation Entry no.970 dated June 13, 1988 records that Dhakalu Kalya Mhatre expired in the year 1985 and was survived by Tribhak Dhakalu Mhatre, Shama Dhakalu Mhatre, Maruti Dhakalu Mhatre, Balaram Dhakalu Mhatre, Gunabai Kashinath Patil and Shantabai Joma Phadke. Accordingly, the names of the heirs were mutated on record.
 5. By and under a Release Deed dated 16th November, 2006 registered with the office of the Sub-Registrar, Panvel – 1, at Serial no.9044 of 2006, Tribhak Dhakalu Mhatre, Shama Dhakalu Mhatre, Maruti Dhakalu Mhatre, Gunabai Kashinath Patil and Shantabai Joma Phadke released in favour of Balaram Dhakalu Mhatre all their rights, title and interest in the captioned land, without any consideration, which fact has been recorded under Mutation Entry no.2313 dated 5th January, 2007.
 6. Mutation Entry no.2599 dated 7th June, 2010 does not pertain to the captioned land and the same should be deleted from the VII/XII of the captioned land.
 7. By and under a Sale Deed dated 17th February, 2010 registered with the office of the Sub-Registrar, Panvel – 2, at Serial no.1613 of 2010, (a) Balaram Dhakalu Mhatre (b) Parvati Balaram Mhatre, (c) Sopan Balaram Mhatre (being a minor, represented by his guardian father Balaram Dhakalu Mhatre), (d) Janardan Balaram Mhatre, (e) Jaysree Janardan Mhatre, (f) Bhavna Janardan Mhatre, (g) Sanjana Janardan Mhatre, (h) Siddhesh Janardan Mhatre ((f), (g) and (h) through their guardian father Janardan Balaram Mhatre) (i) Gajanan Balaram Mhatre, (j) Apha Gajanan Mhatre, (k) Divya Gajanan Mhatre, (l) Payal Gajanan Mhatre, ((k) and (l) through their guardian father Gajanan Balaram Mhatre), (m) Bharj Balaram Mhatre alias

b. Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares:

1. We have been furnished with an extract of Village Form VII/XII in respect of the captioned land for the period 1929-1930 to 1938-1939, 2002-2003 to 2015-2016. Upon perusal of the VII/XII extract for the period 1929-1930 to 1938-1939, it is seen that the name of Kalya Mahadu Mhatre is reflected as the holder of the land bearing Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares. By and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned land for the period 1931 to 2016. Upon receiving the VII/XII extracts for the balance period, if required, we will update the Title Certificate accordingly.
2. We have been furnished with a certificate 22nd January, 2010 issued by the Talathi Saja, Rohinjan stating that mutation entries are available from Mutation Entry no.98 onwards and that Mutation Entry no.68 is not available. We have relied upon the said certificate.
3. Mutation Entry no.599 dated March 26, 1965 records that Kalya Mahadu Mhatre expired in and around the year 1965 and was survived by (a) Dhakalu Kalya Mhatre, (b) Ladku Kalya Mhatre and (c) Undrya Kalya Mhatre. The name of Dhakalu Kalya Mhatre, as the Karta of the joint family, was mutated on record. Further, upon perusal of an extract of Mutation Entry no. 885 dated 16th October, 1981, it appears that pursuant to the oral declaration given by Dhakalu Kalu Mhatre, a partition amongst (i) Dhakalu Kalu Mhatre, (ii) Ladku Kalya Mhatre and (iii) Undrya Kalya Mhatre was effected in respect of various land parcels as mentioned therein. Though the Mutation Entry no. 885 does not specifically mention the survey number of the captioned land, M/s.Adhiraj has informed us that pursuant to the aforesaid oral partition, the captioned land also stood partitioned amongst (i) Dhakalu Kalu Mhatre, (ii) Ladku Kalya Mhatre and (iii) Undrya Kalya Mhatre and the captioned land came to the share of Dhakalu Kalu Mhatre. The said fact has not been substantiated by any document. However, the Sale Deed dated 17th February, 2010 as mentioned hereinbelow *inter alia* states that Dhakalu Kalya Mhatre made an oral declaration which was accepted

- Bharti Tukaram Patil, (n) Tara Balaram Mhatre alias Tara Jayantia Salunke and (o) Dwarakabai Balaram Mhatre alias Darshana Bhalchandra Patil sold and transferred in favour of Kunj Behari Gupta the captioned land admeasuring 00 Hectares 27 Ares, for the consideration and in the manner as stated therein, which fact has been recorded under Mutation Entry no.2600 dated 7th June, 2010. The Sale Deed records that the land was sold for legal and financial necessity of the joint family. In furtherance of the aforementioned Sale Deed, vendors also executed a Power of Attorney dated 17th February, 2010 registered with the Sub-Registrar, Panvel – 2, at Serial no.1614 of 2010 in favour of the said Kunj Behari Gupta to enable him to do all the acts, deeds and things mentioned therein. The Company has informed us that the entire consideration has been received by the vendors from the purchaser.
8. Mutation Entry no.2788 dated March 4, 2014 records that vide Order bearing no.Masha/LNA 1(B)/SR 89, 90, 91, 92, 494/2013 dated 6th February, 2014, permission has been granted to Brijbhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 15 Hectares 74.50 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.
 9. By and under a Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.995 of 2016 read with Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.996 of 2016, Kunj Behari Gupta sold and transferred in favour of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta the lands bearing Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares and Survey no.67 Hissa no.2/1 admeasuring 00 Hectares 48.3 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2869 dated March 10, 2016. The Supplement to Indenture of Conveyance *inter alia* records that due to increase in FSI and the consequent enhancement in the market value, the parties agreed to increase the consideration to be paid to the vendor. The Company has informed us that the entire

consideration has been received by the vendor. The said mutation entry records that the aforementioned transaction was recorded vide Mutation Entry no.2859 however, on account of correction therein, Mutation Entry no.2869 was prepared.

10. Village Form VII/XII for the period 2015-2016 reflects the name of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta as the holder of the land bearing Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares.
11. In light of what is discussed above and subject to the observations made by us herein and further subject to the compliance of all the permissions / approvals as stated in Permission - Approval section of this Title Certificate including the obligation of the Company to handover / transfer the area mentioned therein to MMRDA / concerned authority, we are of the opinion that the Company is the owner of the land bearing Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares and the title of the Company to the captioned land is clear and marketable.

c. Survey no.67 Hissa no.1 admeasuring 00 Hectares 77 Ares;

1. We have been furnished with a letter dated 14th September, 2009 wherein the Tehsildar, Panvel has stated that the VII/XII extracts in respect of the captioned land for the period 1956 to 1963-1964 are not available. We have been furnished with VII/XII extracts in respect of the captioned land for the period 1929-1930 to 1938-1939; 1978-1979 to 1994-1995; 1996-1997 to 2007-2008 and 2002-2003 to 2015-2016. Upon perusal of the VII/XII extract for the period 1929-1930 to 1938-1939, it is seen that the name of Mohammed Hussain Patil, being a minor, represented by his mother Aminabai Ahmed Patil is reflected as the holder of the captioned land admeasuring 01 Acre 36 Gunthas. By and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned land for the period 1931 to 2016. Upon receiving the VII/XII extract for the balance period, if required, we will update the Title Certificate accordingly.

Sitaram Mhatre, (f) Bemtibai Bama Mhatre, (g) Rukhminibai Darna Patil, (h) Manjibai Dharma Patil; and wife (i) Sakhubai Shiva Mhatre. It further appears that since Shaik Mhatre and Dinkar Mhatre were in possession of the captioned land, only their names were mutated on record as the co-sharers. There is no document on record reflecting the manner in which the rights of the (c) to (i) above were dealt with subsequently. However, Chindhabai Sitaram Mhatre had objected to release of her rights in the manner stated hereinafter and the said objection was thereafter withdrawn. It is pertinent to note that proceedings under Section 32G of the Tenancy Act were also held and it is presumed that the rights of all the concerned persons were considered by the authorities.

6. It is recorded vide Mutation Entry no.697 (date is not mentioned) that the provisions of the Weights and Measures Act, 1958 and the Indian Coinage Act, 1956 were implemented and accordingly, the records were mutated to reflect the conversion of the unit of measurement from Acres and Gunthas to Hectares and Ares. Consequently, the area of the captioned land was converted to Hectares - Ares.
7. Mutation Entry no.767 dated 11th June, 1973 records charge of Vividh Vikas Karyakari Society Limited, Rohinjan in respect of loan of Rs.1,500/- availed of by Shaik Shiva Mhatre and Dinkar Shiva Mhatre from the society. However, on repayment of the said loan of by Shaik Shiva Mhatre, the charge and name of the Society was deleted from other rights' column of Village Form no. VII of the subject land vide Mutation Entry no.2379 dated 1st October 2007. It is pertinent to note that another Mutation Entry no.2526 dated 1st October, 2007 also records the aforementioned fact. It is not clear as to why two separate mutation entries recording the same fact have been certified.
8. Mutation Entry no. 2223 dated 5th December, 2004 records that Dinkar Shiva Mhatre expired on 27th May, 1999 and was survived by daughters (a) Anita Chandrakant Nimase, (b) Sunanda Sundar Patil and (c) Vitahabai Dinkar Mhatre. Accordingly, the names of the heirs were mutated on record.

2. The extract of Mutation Entry no.197 dated 20th June, 1936 furnished to us is not completely legible. Upon perusal of the legible portion, it appears that one Imram Ahmed Patil expired on October 19, 1935 and was survived by his sons Mohammed Hussain, Mohammed Ismail, Abdul Hamid and Mohammed Saddik Ibrahim Patil and others (being minors, through their mother Aminabai Ahmed Patil). Further, the said mutation entry does not appear to reflect the captioned land.
3. The name of Shiva Changu Mhatre was recorded as protected tenant of the land bearing Survey no.67 Hissa no.1 vide Mutation Entry no.355 dated 2nd February, 1948.
4. On perusal of Mutation Entry no.553 dated 25th April, 1961, it is seen that an Order bearing no.Tenancy/SR/284, 285 dated 25th March, 1961 has been passed by the Agricultural Land Tribunal and Upper Tehsildar, Panvel under Section 32G of Tenancy Act. As per the said Order, the name of Mohammed Hussain Ibrahim Patil, being owner, was mutated in the other rights column and name of Shiva Changu Patil, being the tenant purchaser, was mutated in the holder's column of Village Form VII of inter alia the land bearing Survey no.67 Hissa no.1 and further, the charge of the purchase price was recorded in the other rights column. Since, we have not been furnished with the documents pertaining to the tenancy proceedings, we have no comments to offer on the same and as such we have relied upon the contents of the said mutation entry. The surname of Shiva Changu is reflected as Patil at some places and as Mhatre at some places. We presume that they are one and the same person. By and under an application dated 30th April, 2016, the Company has requested the Upper Tehsildar, Agricultural Land Tribunal, Panvel to furnish them with inter alia the copies of the documents pertaining to the Section 32G proceedings, order passed under Section 32G and certificate issued under Section 32M. Upon receiving the aforementioned documents, we will update the Title Certificate accordingly.
5. Mutation Entry no.687 dated 11th May, 1969 records that Shiva Changu Mhatre expired in or around the year 1968 and was survived by sons (a) Shaik Shiva Mhatre, (b) Dinkar Shiva Mhatre, daughters (c) Nirabai Baiya Mhatre, (d) Shantabai Baiya Patil, (e) Chindhabai

9. Thereafter, pursuant to the payment of the purchase price by Anita Chandrakant Nimase and others to Mohammed Hussain Ibrahim Patel and on receipt of the Certificate bearing no.Tenancy/32M/08 dated September 30, 2008 issued by the Upper Tehsildar and Land Tribunal, Panvel - Raigad under Section 32M of the Tenancy Act, the charge of the erstwhile owner was deleted from the other rights column. The aforesaid is recorded vide Mutation Entry no.2521 dated 4th July, 2009. We have also been furnished with a Certificate bearing no.Tenancy/KAT/549/07 dated 29th August, 2007 issued by the Upper Tehsildar and Land Tribunal, Panvel - Raigad under Section 32M of the Tenancy Act and registered with the office of the Sub-Registrar, Panvel - 1, at Serial no.7412 of 2007, recording payment of the purchase price of Rs.717/- by Shiva Changu Patil to Mohammed Hussain Ibrahim Patel. It is not clear as to why separate certificates were issued.
10. By and under an Agreement for Sale dated 21st August, 2009 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.5002 of 2009, (a) Shaik Shiva Mhatre alias Patil, (b) Anita Chandrakant Nimase, (c) Sunanda Sundar Patil alias Anandi Sundar Patil, (d) Vitahabai Dinkar Mhatre alias Patil, (e) Thakubai alias Thakabai Shaik Mhatre alias Patil, (f) Prabhakar Shaik Mhatre alias Patil, (g) Dhanubai Prabhakar Mhatre alias Patil alias Dhanubai Prabhakar Patil, (h) Pratiksha Prabhakar Mhatre alias Patil and (i) Pavan Prabhakar Mhatre alias Patil ((g) and (h) being minors, represented by their natural guardian and father Prabhakar Shaik Mhatre alias Patil) (the "Shaik Mhatre Family") agreed to sell and transfer in favour of Minal Kurj Behari Gupta the captioned land for the consideration and on such terms and conditions as stated therein.
11. By and under a Sale Deed dated 3rd February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1155 of 2010, the Shaik Mhatre Family sold and transferred in favour of Minal Kurj Behari Gupta inter alia the captioned land admeasuring 00 Hectares 77 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2574 dated 14th March, 2010. The Sale Deed records that the land was sold for legal and financial necessity of the family. Annexed to the Sale Deed is a

- copy of the Order bearing no.Tenancy/Sale Permission/SR 829/2009 (Agriculture) dated 27th January, 2010 whereby the Sub-Divisional Officer, Panvel has granted its permission to the Mhatre Family to sell the captioned land to Minal Kunj Behari Gupta for the purpose of agriculture only and on the terms mentioned therein. In furtherance to the aforementioned Sale Deed, the Shalk Mhatre Family also executed an Irrevocable Power of Attorney dated 2nd February, 2010 registered with the office of the Sub-Registrar, Panvel – 2, at Serial no.1156 of 2010 in favour of nominee of Minal Kunj Behari Gupta i.e. Brijhushan Shivshankar Gupta thereby enabling the attorney to undertake the acts, deeds and things mentioned therein.
12. By and under a Declaration dated 4th February, 2010 registered with the office of the Sub-Registrar, Panvel at Serial no. 1157 of 2010, the Shalk Mhatre Family *inter alia* declared to Minal Kunj Behari Gupta they have all the right to sell the captioned land to Minal Gupta.
13. Thereafter, a Complaint no.780 of 2010 was filed before the Judicial Magistrate First Class at Panvel by Chindabai Sitaram Mhatre, through her power of attorney holder Harishchandra Sitaram Mhatre against (a) Minal Kunj Behari Gupta (b) Shalk Shiva Mhatre, (c) Vitthal Dinkar Mhatre alias Patil, (d) Anita Chandrakant Nimse and (e) Sunanda Sundar Patil *inter alia* alleging that she was one of the legal heirs of Shiva Changu Mhatre and that she had a right and share in *inter alia* the captioned land and that she had never released her right and share in the captioned land. By and under an order dated 30th July, 2012 passed by the Third Judicial Magistrate First Class, Panvel, the captioned complaint was disposed of as withdrawn by the complainant.
14. Mutation Entry no.2661 dated 10th January, 2011 records that vide Order bearing no.Masha/LNA 1(B)/SR 56/2010 dated 7th January, 2011, permission has been granted to Brijhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 11 Hectares 47 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.

19. In light of what is discussed above and subject to the observations made by us herein and further subject to the mortgage as stated in the Mortgage section of this Title Certificate and compliance of all the permissions / approvals as stated in Permission / Approval section of this Title Certificate (including the obligation of the Company to handover / transfer the area mentioned therein to MMRDA / concerned authority), we are of the opinion that the Company is the owner of the land bearing Survey no.67 Hissa no.1 admeasuring 00 Hectares 77 Ares and the title of the Company to the captioned land is clear and marketable.
- d. Survey no.67 Hissa no.2/1 admeasuring 00 Hectares 48.30 Ares:**
1. We have been furnished with the extracts of Village Form VII/XII for the period 1978-1979 to 1994-1995; 1996-1997 to 2004-2005; and 2002-2003 to 2015-2016. Upon perusal of the VII/XII extract for the period 1978-1979 to 1994-1995, it is seen that the names of Yashwanth Udrya Mhatre and 9 others are reflected as the holders of the captioned land. The other rights column reflects the charge of Colaba District Co-operative Land Development Bank Limited, Pen for Rs.1,250/- and the charge of Vividh Vikas Karyakari Society, Rohinjan for Rs.3,000/-. By and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned land for the period 1931 to 2016. Upon receiving the aforementioned VII/XII, we will update the Title Certificate accordingly.
2. Mutation Entry no.123 dated 25th December, 1930 records that Mohammed Shanif Mohammed Ibrahim Khamkar orally gifted *inter alia* the land bearing Survey no.67 Hissa no.2 to Sarabibi Javje Burhuddin Amin Patil.
3. The earliest mutation entry furnished to us is Mutation Entry no.297 dated 18th June, 1947, which records that on 21st December, 1946, Sarabibi Javje Nuruddin Patil, Abdulla, Abdul Rahiman, Abdul Latif and Abdul Rashid Nuruddin Patil sold in favour of Kalya Mahadu Mhatre the land bearing Survey no.67 Hissa no.2, for Rs.600/-. Since we have not been furnished with a copy of the Sale Deed, we have

15. Upon perusal of an extract of Mutation Entry no.2668 dated 1st February, 2011, it is seen that the same does not pertain to the captioned land and the VII/XII extract should be updated to delete the same.
16. Mutation Entry no.2788 dated March 4, 2014 records that vide Order bearing no.Masha/LNA 1(B)/SR 89, 90, 91, 92, 494/2013 dated 6th February, 2014, permission has been granted to Brijhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 15 Hectares 74.50 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.
17. By and under an Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.1006 of 2016 read with Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.1007 of 2016, Minal Kunj Behari Gupta sold and transferred in favour of Adhiraj Construction Private Limited, through its director Brijhushan Shivshankar Gupta *inter alia* the captioned land admeasuring 00 Hectares 77 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2874 dated March 10, 2016. The Supplement to Indenture of Conveyance *inter alia* records that due to increase in FSI and the consequent enhancement in the market value, the parties agreed to increase the consideration to be paid to the vendor. The Company has informed us that the entire consideration has been received by the vendor. The said mutation entry records that the aforementioned transaction was recorded vide Mutation Entry no.2864 dated 21st February, 2016, however, on account of correction therein, Mutation Entry no.2874 was prepared and the said Mutation Entry no.2864 was cancelled.
18. Village Form VII/XII for the period 2015-2016 reflects the name of Adhiraj Construction Private Limited, through its director Brijhushan Shivshankar Gupta as the holder of the land bearing Survey no.67 Hissa no.1 admeasuring 00 Hectares 77 Ares.

- relied upon the contents of the said mutation entry. Further, since the land was gifted to Sarabibi Javje Nuruddin Patil, it is unclear as to why the others were joined as a party to the Sale Deed.
4. Mutation Entry no.316 dated February 2, 1948 records that in and around the year 1948, the name of Kalya Mahadu Mhatre was recorded as the protected tenant of *inter alia* the captioned land. It is not clear as to why the name of Kalya Mahadu Mhatre was recorded as protected tenant since he had already purchased the captioned land in the year 1946.
5. Mutation Entry no.485 dated 1st January, 1958 does not appear to pertain to the captioned land and the records should be updated to delete the said mutation entry from the VII/XII of the captioned land.
6. Mutation Entry no.599 dated March 26, 1965 records that Kalya Mahadu Mhatre expired in and around the year 1965 and was survived by (a) Dhakalu Kalya Mhatre, (b) Ladku Kalya Mhatre and (c) Udrya Kalya Mhatre. The name of Dhakalu Kalya Mhatre, as the Karta of the joint family, was mutated on records of the land bearing Survey no.67 Hissa no.2.
7. It is recorded vide Mutation Entry no.697 (date is not mentioned) that the provisions of the Weights and Measures Act, 1958 and the Indian Coinage Act, 1956 were implemented and accordingly, the records were mutated to reflect the conversion of the unit of measurement from Acres and Gunthas to Hectares and Ares. Consequently, the area of the captioned land was converted to Hectares - Ares.
8. Mutation Entry no.707 dated 7th October, 1970 records charge of Colaba District Co-operative Land Development Bank Limited, Pen in respect of loan of Rs.1,250/- availed of by Dhakalya Kalya Mhatre from the bank on 6th July, 1970. Simultaneously with the execution of the loan documents, by and under a Lease Deed dated [25th January, 1967] registered with the office of Sub-Registrar, Panvel at Serial no.80 of 1967, Colaba District Co-operative Land Development Bank Limited, Pen leased the land bearing Survey no.67 Hissa no.2 to Dhakalya Kalya Mhatre for the term of 10 years on the terms and conditions as mentioned therein. Thereafter, on repayment of the

said loan by Dhakalya Kalya Mhatre, the charge and name of the Maharashtra Co-operative Land Development Bank (formerly ColaBa District Co-operative Land Development Bank Limited) was deleted from other rights' column of Village Form no. VII of the subject land vide Mutation Entry no.2565 dated 10th February, 2010. Consequently, the lease in favor of Dhakalya Kalya Mhatre in respect of the captioned land stood terminated. We have not been furnished with a copy of the Reconveyance Deed, if any, executed in favour of heirs of Dhakalya Kalya Mhatre.

9. Mutation Entry no.738 dated 23rd July, 1971 records charge of Vividh Vikas Karyakari Society, Rohinjan in respect of loan of Rs.1,400/- availed of by Ladku Kalu Mhatre from the society. However, on repayment of the said loan by Keshav Undrya Mhatre, the charge and name of the Society is deleted from other rights' column of Village Form no. VII of the subject land vide Mutation Entry no.2564 dated 20th February, 2010.
10. Upon the review of the Mutation Entry no. 885 dated 16th October, 1981, it appears that an oral statement was made by Dhakalu Kalu Mhatre *inter alia* stating that only his name was mutated on records upon the demise of his father and that he has two brothers viz. (a) Ladku (since deceased and survived by Shantaram Ladku Mhatre, Baban Ladku Mhatre and Bhagwan Ladku Mhatre) and (b) Udir. It is further recorded that Udir Kalu Mhatre has separated and is staying away from Dhakalu. Accordingly, as per the oral statement made by Dhakalu, the land bearing Survey no.67 Hissa no.2(1) admeasuring 00 Acres 46 Gunthas came to the share of Udir Kalu Mhatre and the land bearing Survey no.67 Hissa no.2 admeasuring 00 Acres 27 Gunthas came to the share of Shantaram, Baban and Bhagwan Ladku Mhatre.
11. Mutation Entry no.2088 dated 27th November, 1995 records that Udir Kalu Mhatre expired on 30th May, 1994 and was survived by (a) Yashwanth Undrya Mhatre, (b) Keshav Undrya Mhatre, (c) Sanjay Undrya Mhatre, (d) Prakash Undrya Mhatre, (e) Ranjana Dagadu Mhatre, (f) Mathura Dagadu Mhatre, (g) Jijabai Ramchandra Thakur, (h) Leelabai Bandu Mhatre, (i) Yashodabai Kushindra Mhatre and (j)

of the Second Part) and (c) Mathura Dagadu Mhatre, (d) Sumitra Keshav alias Kesharinath Mhatre, (e) Nitesh Keshav alias Kesharinath Mhatre, (f) Pritesh Keshav alias Kesharinath Mhatre, (g) Priyanka Keshav alias Kesharinath Mhatre, (h) Nikita Keshav alias Kesharinath Mhatre ((e) to (h), being minors, through their guardian father Keshav alias Kesharinath Mhatre) (i) Vajayanta Sanjay alias Sanjeevan Mhatre, (j) Neha Sanjay alias Sanjeevan Mhatre, (k) Vaishnavi Sanjay alias Sanjeevan Mhatre, (l) Nidhi Sanjay alias Sanjeevan Mhatre, (m) Antara Sanjay alias Sanjeevan Mhatre ((j) to (m), being minors, through their guardian father Sanjay alias Sanjeevan Mhatre), (n) Prakash Dagadu Mhatre, (o) Jyoti Prakash Mhatre and (p) Prajot Prakash Mhatre (being a minor, represented by her guardian father Prakash Mhatre) (the "Mhatre Family"), sold and transferred in favour of Kunj Behari Gupta the captioned land admeasuring 00 Hectares 48.30 Ares, for the consideration and in the manner as stated therein, which fact has been recorded vide Mutation Entry no.2599 dated 7th June, 2010. In furtherance of the aforementioned Sale Deed, the vendors therein executed a Power of Attorney dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1670 of 2010 in favour of the said Kunj Behari Gupta to enable him to do all the acts, deeds and things mentioned therein.

15. By and under a Declaration cum indemnity dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1671 of 2010, the Mhatre Family *inter alia* gave declarations in relation to their title to the captioned land and further declared that they have sold the captioned land to Kunj Behari Gupta by and under a Sale Deed dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1669 of 2010.
16. Mutation Entry no.2788 dated March 4, 2014 records that vide Order bearing no.Masha/LNA 1(BY)SR 89, 90, 91, 92, 494/2013 dated 6th February, 2014, permission has been granted to Brijbhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 15 Hectares 74.50 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.

Barkubai Undrya Mhatre. Accordingly, the names of the heirs were mutated on records of the land bearing Survey no.67 Hissa no.2(1).

12. Mutation Entry no.2221 dated December 5, 2004 records that Barkubai Undrya Mhatre expired on 4th May, 2004 and was survived by (a) Mathura Dagadu Mhatre, (b) Sanjay Dagadu Mhatre, (c) Prakash Dagadu Mhatre, (d) Ranjana Dagadu Mhatre, (e) Jijabai Ramchandra Thakur, (f) Leelabai Bandu Mhatre (g) Yashodabai Kushindra Mhatre, (h) Manda Yashwanth Mhatre, (i) Savita Yashwanth Mhatre, (j) Akshay Yashwanth Mhatre, (k) Purna Yashwanth Mhatre and (l) Sopa Yashwanth Mhatre. Accordingly, the names of the heirs were mutated on records of *inter alia* the land bearing Survey no.67 Hissa no.2(1). It appears that Yashwanth Mhatre had predeceased Barkubai Undrya Mhatre and hence the title devolved upon his legal heirs being (h) to (l) above. However, we have not been furnished with any documents in support thereof.
13. By and under a Release Deed dated 21st June, 2007 registered with the office of the Sub-Registrar, Panvel - 1, at Serial no.5096 of 2007, (a) Prakash Dagadu Mhatre, (b) Ranjana Dagadu Mhatre, (c) Mathura Dagadu Mhatre, (d) Jijabai Ramchandra Thakur, (e) Lilabai Bandu Mhatre, (f) Yashoda Kushindra Mhatre, (g) Manda Yashwanth Mhatre, (h) Savita Yashwanth Mhatre, (i) Akshay Yashwanth Mhatre, (j) Purna Yashwanth Mhatre and (k) Sopa Yashwanth Mhatre ((h) to (k) being minors, through their guardian mother Manda Yashwanth Mhatre) (all through their Power of Attorney holders Keshav Undrya Mhatre and Sanjay Dagadu Mhatre), out of natural love and affection, released all their rights, title and interest in the captioned land in favour of Keshav Undrya Mhatre and Sanjay Dagadu Mhatre, which fact has been recorded vide Mutation Entry no.2358 dated 21st July, 2007. Subsequently, the minors have confirmed the documents executed in respect of the captioned land vide a Deed of Confirmation set out hereinafter.
14. By and under a Sale Deed dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1669 of 2010, (a) Keshav alias Keshrinath Undrya Mhatre, (b) Sanjay alias Sanjeevan Dagadu Mhatre (therein referred to as the Vendor/ Parties

17. By and under a Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel - 4, at Serial no.995 of 2016 read with Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel - 4, at Serial no.998 of 2016, Kunj Behari Gupta sold and transferred in favour of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta the lands bearing Survey no.66 Hissa no.2 admeasuring 00 Hectares 27 Ares and Survey no.67 Hissa no.2/1 admeasuring 00 Hectares 48.3 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2869 dated March 10, 2016. The Supplement to Indenture of Conveyance *inter alia* records that due to increase in FSI and the consequent enhancement in the market value, the parties agreed to increase the consideration to be paid to the vendor. The Company has informed us that the entire consideration has been received by the vendor. The said mutation entry records that the aforementioned transaction was recorded vide Mutation Entry no.2859, however, on account of correction therein, Mutation Entry no.2869 was prepared. It is pertinent to note that the said Mutation Entry no.2859 is not reflected on the VllXil and the same should be updated to reflect the said Mutation Entry no.2859.
18. By and under a Deed of Confirmation dated September 1, 2016 registered with the office of the Sub-Registrar, Panvel - 4, at Serial no.8150 of 2016, the aforementioned Savita Yashwanth Mhatre, Akshay Yashwanth Mhatre, Purna Yashwanth Mhatre and Sopa Yashwanth Mhatre, upon attaining majority, *inter alia* confirmed the following documents:
 - a. Release Deed dated 21st June, 2007 registered with the office of the Sub-Registrar, Panvel - 1, at Serial no.5096 of 2007;
 - b. Sale Deed dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1669 of 2010;
 - c. Power of Attorney dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel - 2, at Serial no.1670 of 2010;

- d. Declaration cum Indemnity dated 18th February, 2010 registered with the office of the Sub-Registrar, Panvel – 2, at Serial no.1671 of 2010.
 - e. Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.995 of 2016.
 - f. Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel – 4, at Serial no.996 of 2016.
19. Village Form VII/XII for the period 2015-2016 reflects the name of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta as the holder of the land bearing Survey no.68 Hissa no.2/1 admeasuring 00 Hectares 48.30 Ares.
 20. In light of what is discussed above and subject to the observations made by us herein and further subject to the compliance of all the permissions / approvals as stated in Permission / Approval section of this Title Certificate (including the obligation of the Company to handover / transfer the area mentioned therein to MMRDA / concerned authority), we are of the opinion that the Company is the owner of the land bearing Survey no.67 Hissa no.2/1 admeasuring 00 Hectares 48.30 Ares and the title of the Company to the captioned land is clear and marketable.
- e. Survey no.67 Hissa no.2/2 admeasuring 00 Hectares 38 Ares:**

1. We have been furnished with the extracts of Village Form VII/XII for the period 1982-1983 to 1994-1995; 1996-1997 to 2009-2010; and 2015-2016. Upon perusal of the VII/XII extract for the period 1982-1983 to 1994-1995, it is seen that the names of Baban Ladku Mhatre, Shantaram Ladku Mhatre and Parshuram Ladku Mhatre are reflected as the holders of the captioned land. The other rights column reflects the charge of Colaba District Co-operative Land Development Bank Limited, Pan for Rs. 1,250/- and the charge of Vividh Vikas Karyakari Society, Rohinjan for Rs.3,000/-. By and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned

- recorded that Undir Kalu Mhatre has separated and is staying away from Dhakalu. Accordingly, as per the oral statement made by Dhakalu, the land bearing Survey no.67 Hissa no.2 came to the share of Shantaram, Baban and Bhagwan Ladku Mhatre.
5. Mutation Entry no.2420 dated 4th February, 2008 records that pursuant to repayment of the loan of Rs.3,000/- to the Vividh Vikas Karyakari Society, Rohinjan by Baban Ladku Mhatre, the charge of the society was deleted. However, on the basis of available records, there is no corresponding mutation entry recording creation of the charge.
 6. Mutation Entry no.2476 dated 28th November, 2008 records that Bhagwan Ladku Mhatre expired on 7th September, 2008 and was survived by (a) Yashoda Bhagwan Mhatre, (b) Sarita Balram Patil, (c) Vaishali Nirvutti Bhagat, (d) Sachin Bhagwan Mhatre and (e) Sushma Bhagwan Mhatre. Accordingly, the names of the heirs were mutated on records of inter alia the land bearing Survey no.67 Hissa no.2(2).
 7. Mutation Entry no.2484 dated December 23, 2008 records that Baban Ladku Mhatre expired on April 3, 2008 and was survived by (a) Vasudev Baban Mhatre, (b) Ashok Baban Mhatre, (c) Satish Baban Mhatre, (d) Anita Shatrughn Thakur and (e) Vithabai Baban Mhatre. Accordingly, the names of the heirs were mutated on record of inter alia the captioned land.
 8. By and under an unregistered Agreement dated 22nd February, 2010, Shantaram Ladku Mhatre agreed to sell and transfer in favour of Kunj Behari Gupta the captioned land admeasuring 00 Hectares 38 Ares for a consideration and in the manner stated therein.
 9. Thereafter, Kunj Behari Gupta filed a notice of lis pendens dated 23rd March, 2010 registered with the office of the Sub-Registrar, Panvel – 2, at Serial no.2881 of 2010. The notice of lis pendens inter alia reflects that a Special Civil Suit no.111 of 2010 has been filed before the Civil Judge Senior Division, Panvel on March 18, 2010 by Kunj Behari Gupta (as the plaintiff therein) against (a) Shantaram Ladku Mhatre, (b) Yashoda Bhagwan Mhatre, (c) Sarita Balaram Patil, (d)

- land for the period 1931 to 2016. Upon receiving the aforementioned VII/XII, we will update the Title Certificate accordingly.
2. The earliest mutation entry appearing on the records is Mutation Entry no.707 dated 7th October, 1970. However, it is necessary to refer to Mutation Entry no.599 set out in respect of Survey no.67 Hissa no.2(1) above setting out the manner in which Dhakalya Kalya Mhatre became entitled to the land bearing Survey no.67 Hissa no.2. It is pertinent to note that the latest VII/XII extract in respect of the captioned land does not reflect Mutation Entry no.599.
 3. Mutation Entry no.707 dated 7th October records charge of Colaba District Co-operative Land Development Bank Limited, Pan in respect of loan of Rs.1,250/- availed of by Dhakalya Kalya Mhatre from the bank on 6th July, 1970. Simultaneously with the execution of the loan documents, by and under a Lease Deed dated [25th January, 1967] registered with the office of Sub-Registrar, Panvel at Serial no.80 of 1967, Colaba District Co-operative Land Development Bank Limited, Pan leased the land bearing Survey no.67 Hissa no.2 to Dhakalya Kalya Mhatre for the term of 10 years on the terms and conditions as mentioned therein. Thereafter, on repayment of the said loan by Dhakalya Kalya Mhatre, the charge and name of the Maharashtra Co-operative Land Development Bank (formerly Colaba District Co-operative Land Development Bank Limited) was deleted from other rights' column of Village Form no. VII of the land bearing Survey no.67 Hissa no.2(2) vide Mutation Entry no.2419 dated 4th February, 2008. Consequently, the lease in favor of Dhakalya Kalya Mhatre in respect of the captioned land stood terminated. We have not been furnished with a copy of the Reconveyance Deed, if any, executed in favour of heirs of Dhakalya Kalya Mhatre.
 4. We have been provided with a copy of the Mutation Entry no. 885 dated 16th October, 1981. Upon the review of the same, it appears that an oral statement was made by Dhakalu Kalu Mhatre inter alia stating that only his name was mutated on records upon the demise of his father and that he has two brothers viz. (a) Ladku (since deceased and survived by Shantaram Ladku Mhatre, Baban Ladku Mhatre and Bhagwan Ladku Mhatre) and (b) Undir. It is further

- Vaishali Nirvutti Bhagat, (e) Sachin Bhagwan Mhatre, (f) Sushma Bhagwan Mhatre, (g) Vasudev Baban Mhatre, (h) Ashok Baban Mhatre, (i) Satish Baban Mhatre, (j) Anita Shatrughna Thakur and (k) Vithabai Baban Mhatre (as the defendants therein) praying inter alia for specific performance of agreement dated 22nd February, 2010 executed in respect of the captioned land and for ad-interim injunction against defendants for not creating any third party interest in the captioned land. The plaintiff has claimed that an agreement was entered into between the plaintiff and the defendants for sale of the captioned land in favour of the plaintiff and in relation thereto, the plaintiff has paid to the defendants, part consideration. The plaintiff has made an application on 11th October, 2012 for unconditional withdrawal of the said suit on account of the matter being settled inter se the parties. Consequently, by and under an Order dated 28th April, 2016 of the Joint Civil Judge, Senior Division, Panvel, the suit was disposed of as withdrawn.
10. After filing of the said suit, by and under a Sale Deed dated 10th August, 2010 registered with the office of the Sub-Registrar, Panvel at Serial no.10083 of 2010, (a) Shantaram Ladku Mhatre, (b) Yashoda Bhagwan Mhatre, (c) Sarita Balaram Mhatre alias Suvarna Bhagwan Mhatre, (d) Vaishali Nirvutti Bhagat alias Vaishali Bhagwan Mhatre, (e) Sachin Bhagwan Mhatre, (f) Sushma Bhagwan Mhatre, (g) Vasudev Baban Mhatre, (h) Ashok Baban Mhatre, (i) Satish Baban Mhatre, (j) Anita Shatrughn Thakur alias Anita Baban Mhatre and (k) Vithabai Baban Mhatre; (l) Sarita Balaram Phadke alias Sarita Shantaram Mhatre, (m) Surekha Govind Shendge alias Surekha Shantaram Mhatre, (n) Sujata Suraj Patil alias Sujata Shantaram Mhatre, (o) Gija Shantaram Mhatre, (p) Sandesh Shantaram Mhatre, (q) Sandeep Shantaram Mhatre, (r) Puja Sandeep Mhatre, (s) Swara Sandeep Mhatre (through his guardian father Sandeep Shantaram Mhatre), (t) Sunanda alias Sundara Vasudev Mhatre, (u) Snehal Vasudev Mhatre, (v) Sanket Vasudev Mhatre, (w) Vaibhav Vasudev Mhatre ((u), (v) and (w) through their guardian father Vasudev Baban Mhatre) (x) Sarika Ashok Mhatre, (y) Chelan Ashok Mhatre, (z) Ashwarya Ashok Mhatre ((y) and (z) through their guardian father Ashok Baban Mhatre) (aa) Aruna Satish Mhatre. (bb)

Sejal Satish Mhatre, (cc) Suyog Satish Mhatre and (dd) Deepanshu Satish Mhatre ((bb) (cc) and (dd) through their guardian father Satish Mhatre), sold and transferred in favour of Kunj Behari Gupta the captioned land admeasuring 00 Hectares 38 Ares, for the consideration and in the manner as stated therein, which fact has been recorded under Mutation Entry no.2620 dated 24th September, 2010. The Sale Deed records that the land was sold for legal and financial necessity of the family.

Further, by and under a Power of Attorney dated 10th August, 2010 registered with the office of the Sub-Registrar, Panvel - 1, at Serial no.10088 of 2010, the aforementioned vendors granted in favour of Brijbhushan Shivshankar Gupta (nominee of Kunj Behari Gupta) the powers mentioned therein, to enable him to undertake the acts, deeds and things mentioned therein.

After execution of the aforementioned Sale Deed dated August 10, 2010, Kunj Behari Gupta filed a Withdrawal Application dated 11th October, 2012 before the Civil Judge, Senior Division, Panvel seeking unconditional withdrawal of the Special Civil Suit no.111 of 2010. Consequently, by and under an Order dated 28th April, 2016 of the Joint Civil Judge, Senior Division, Panvel, the suit was disposed of as withdrawn.

Further by and under a Declaration cum Indemnity dated 10th August, 2010 registered with the office of Sub-Registrar, Panvel - 1, at Serial no.10084 of 2010, the aforementioned vendors *inter alia* declared that they have sold the captioned land to Kunj Behari Gupta, free from all encumbrances.

11. Mutation Entry no.2666 dated 1st February, 2011 records that a charge of Rs.3,000 created in favour of Talaja V.V.K.S.S. Society, Panvel was vacated since this amount of Rs.3,000 was repaid by Kunj Behari Gupta. The same was intimated by the Society vide its letter dated 21st January, 2011. However, on the basis of available records, there is no corresponding mutation entry recording creation of the charge.
12. Mutation Entry no.2788 dated March 4, 2014 records that vide Order

owner of the land bearing Survey no.67 Hissa no.2/2 admeasuring 00 Hectares 38 Ares and the title of the Company to the captioned land is clear and marketable.

f. Survey no.67 Hissa no.4 admeasuring 00 Hectares 23 Ares:

1. We have been furnished with a letter dated 19th June, 2007 wherein the Tehsildar, Panvel has stated that the VII/XII extracts in respect of *inter alia* the captioned land for the period 1950-1951 to 1963-1964 are not available. We have been furnished with VII/XII extracts in respect of the captioned land for the period 1929-1930 to 1938-1939; 1963-1964 to 1975-1976 and 2015-2016. Upon perusal of the VII/XII extract for the period 1929-1930 to 1938-1939, it is seen that the name of Kamruddin Mohammad Sayyed Patil is reflected as the holder of the captioned land admeasuring 00 Acres 23 Gunthas. By and under an application dated 4th May, 2016, the Company has requested the Tehsildar, Panvel to furnish them with the Village Form VII/XII in respect of the captioned land for the period 1931 to 2016. Upon receiving the balance VII/XII extracts, if required, we will update the Title Certificate accordingly.
2. The earliest record made available to us is Mutation Entry no.219 dated 15th May, 1939 which records that by and under a Sale Deed dated 11th April, 1939 registered with the office of the Sub-Registrar, Panvel, at Serial no.441 of 1939, Kamruddin Mohammed Patil purchased from Abdul Kadir Shahabuddin Patil *inter alia* the captioned land for Rs.200/-.
3. Mutation Entry no.291 dated 10th November, 1946 records that Kamruddin Mohammed Sayyed expired on 15th August, 1946 and was survived by his sons Mohammed Abdulla, Mohammed Ismail, Abdul Rahiman and Abdul Latif.
4. The name of Kanya Ragho Mhatre was recorded as protected tenant of the land bearing Survey no.67 Hissa no.4 vide Mutation Entry no.318 dated 2nd February, 1948.
5. Mutation Entry no.396 dated 1st April, 1952 does not pertain to the captioned land and the VII/XII extract should be updated to delete the

bearing no.Masha/LNA 1(B)/SR 89, 90, 91, 92, 494/2013 dated 6th February, 2014, permission has been granted to Brijbhushan Shivshankar Gupta and 4 others in respect of the lands mentioned therein (including the captioned land) admeasuring 15 Hectares 74.50 Ares for non-agricultural use and construction for Rental Housing on the terms and conditions mentioned in the said order.

13. By and under a Indenture of Conveyance dated 10th August, 2015 registered with the office of the Sub-Registrar, Panvel - 4, at Serial no.997 of 2016 read with Supplement to Indenture of Conveyance dated 1st February, 2016 registered with the office of the Sub-Registrar, Panvel - 4, at Serial no.998 of 2016, Kunj Behari Gupta sold and transferred in favour of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta the land bearing Survey no.67 Hissa no.2/2 admeasuring 00 Hectares 38 Ares, for the consideration and in the manner stated therein, which fact has been recorded vide Mutation Entry no.2871 dated March 10, 2016. The Supplement to Indenture of Conveyance *inter alia* records that due to increase in FSI and the consequent enhancement in the market value, the parties agreed to increase the consideration to be paid to the vendor. The Company has informed us that the entire consideration has been received by the vendor. The said mutation entry records that the aforementioned transaction was recorded vide Mutation Entry no.2861 dated 21st February, 2016; however, on account of correction therein, Mutation Entry no.2871 was prepared and the said Mutation Entry no.2861 was cancelled.
14. Village Form VII/XII for the period 2015-2016 reflects the name of Adhiraj Construction Private Limited, through its director Brijbhushan Shivshankar Gupta as the holder of the land bearing Survey no.67 Hissa no.2/2 admeasuring 00 Hectares 38 Ares.
15. In light of what is discussed above and subject to the observations made by us herein and further subject to the compliance of all the permissions / approvals as stated in Permission / Approval section of this Title Certificate (including the obligation of the Company to handover / transfer the area mentioned therein to MMRDA / concerned authority), we are of the opinion that the Company is the