

APN & ASSOCIATES

House No. 49.
Kilokari
Opposite to Maharani Bagh Bus Stand
New Delhi -110065, Delhi

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To,
MahaRERA,
Mumbai

Date 14/04/2021

Legal Title Report (Summary)

Sub :- Title clearance certificate (Summary) with respect to plot no CTS/ C.S. No 46, H. No.17B, 17C, 18, S. No. 47, H. No.13, S. No. 59, H. No. 1A, 1B, S. No. 60 H. No. 8,9,10,11, 12,13,14,15, 16, 17, 18,19, 20, 21, 22, S. No. 61 H. No. 1, 2A, 2B, 2C, 2D, 2E, 2F, 2G, 3, S. No. 62, H. No.3, 5E, 6, 7, 9C,10, 15,S. No.63, H. No. 4/5, 5C, 8/3,9, 10, 12, Situated at village- Dhokali, Thane Taluka, District Thane (hereinafter referred as the "said Plot ").

Dear Sir,

1. I have investigated the title of the said plot on the request of M/S Leading Frontier Pvt. Ltd. on the basis of following documents i.e.:-
 - (i) Legal Due Diligence of DSK Legal dated 16.11.2017.
 - (ii) Legal Due Diligence Report of M/s AARATIE SHINDE AND CO dated 20.12.2019
 - (iii) Collaboration Agreement dated 20.02.2018 and Addendum dated 13.05.2019
 - (iv) Legal Due Diligence report as mentioned above (i.e. by DSK Legal & Aaratie Shinde & Co) presumably prepared after consideration and conducting throw diligence of followings:
 - (a) Description of the property
 - (b) The Document of allotment of plot.
 - (c) 7/12extract issued by Talathi village- Dhokali.
 - (d) Search report for 30 years.
2. **Findings:**
 - (i) While doing the investigation on the basis of documents as mentioned in serial number of this report it appears that M/s. Siddhi Real Estate Developers ("SRED") being the land owner, Leading Frontier Private Limited ("LFPL") being the Developer and Gowani Hotels Private Limited ("Gowani Hotel") being the confirming party entered into Collaboration Agreement dated 20th February, 2018 and addendum thereto dated 13th May, 2019 ("said Agreement") for development of the land approximately admeasuring 27,492

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square meters more particularly described in serial number 4 of this report and situated near Highland Gardens, Village Dhokali (Old Village Balkum), Taluka and District Thane, Registration District and Sub-District Thane and within the limits of the Thane Municipal Corporation, Thane West, Maharashtra by constructing buildings/structures for residential/commercial and mixed use on a portion of the said Plot.

(ii) **Gowani Hotel** by a registered Development Agreement dated October 14, 2003, read along with the Deed of Confirmation dated July 26, 2017 and registered with the office of the sub-registrar of assurances under sr. no. TNN12-2163-2017 dated July 26, 2017 ("said Prior Development Agreements") has granted development rights in favour of of SRED for the land admeasuring 7746 square meters more particularly described in serial number 4(ii) of this report for the consideration and on the terms and conditions therein mentioned.

(iii) By virtue of the said prior Development Agreement, SRED obtained the development right of the Gowani's land and accordingly passed the development right of the said Plot including the Gowani' land in favour of LFPL.

(iv) Gowani Hotels being the Confirming the Party of the said Agreement ascertained the right of SRED for transferring the Development Right. It is unambiguous that the absolute development right of the said Plot including the Gowani' land now rests with LFPL by virtue of the said Agreement. Gowani Hotel is only the confirming party to collaboration agreement/joint development agreement/said Agreement; LFPL does not have any obligation either for area sharing or revenue sharing with Gowani Hotel under the collaboration agreement/joint development agreement/said Agreement.

3. Further on perusal of the above mentioned documents and all other relevant documents relating to title of the said Plot, I am of the opinion that the title documents relating to title of the said Plot is clear, marketable and without any encumbrances save and except the encumbrance as mentioned in the Legal Due Diligence Report of DSK Legal & M/s AARATIE SHINDE AND CO as mentioned above.

4. **Summary of ownership of the said Plot:**

(i) Out of the total land approximately admeasuring 27,492 Square Meter, M/s Siddhi Real Estate Developers owns land approximately admeasuring 19,746 square meters bearing CTS/C.S No CTS/ C.S. No 46, H. No.17B, 17C, 18, S. No. 47, H. No.13, S. No. 59, H.

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No. 1B, S. No. 60 H. No. 8,9,10,11, 12,13,14, 18,19, 21, 22, S. No. 61 H. No. 1, 2A, 2B, 2C, 2F, 3, S. No. 62, H. No.3, 5E, 6, 7, 9C,10, 15,S. No.63, H. No. 4/5, 5C, 8/3,9, 10, 12.

- (ii) Out of the total land approximately admeasuring 27,492 Square Meter, M/s Gowani Hotel Private Limited owns land approximately admeasuring 7746 square meters bearing Gowani Hotel Private Limited (Total 7746 Sq. Mtr.) CTS/C.S No 59-1A, 60-15, 16, 17, 60-20, 61-2D, 61-2E, 61-2G and 61-8

As seen from the above, SRED is the owner of a portion of the said Plot admeasuring 19,746 square meters and Gowani Hotel is the owner of the remaining Land admeasuring 7,746 square metres, in respect of which SRED is entitled to development rights.

5. For the purposes of my opinion, I have made the following assumptions:

5.1. This opinion sets out our response in relation to the specific queries set out hereinabove. The views expressed in this opinion are based on our understanding and interpretation of the laws specifically referred to in this opinion. I have not analysed any other legal or regulatory aspects and only refer the specific documents i.e due diligence report issued by firm and information provided by LFPL.

5.2. For the purposes of this opinion, I have assumed:

- (i) all statements as to matters of fact are true, accurate and complete;
- (ii) Legal Due Diligence conducted by DSK Legal and Aaratie Shinde & Co are correct and with standard prevailing in industry.
- (iii) Facts stated in the Collaboration Agreement and addendum thereto are correct.
- (iv) the genuineness and completeness of all of the information provided by LFPL.
- (v) There is no change in the status of ownership post issuance of above due diligence report by the referred law firm.
- (vi) I express no opinion other than that as stated immediately above, and our comments contained in this opinion are not intended to imply or to be an opinion on any other matter.

(AP Nath)
APN Nath
Advocate

Dated: 14.04.2021

En.No. D/2407/2010