

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. 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 19th 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 21st 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 6th 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 20th January 2014 read with amended Letter of Consent dated 23rd 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 28th March 2014, (ii) Revenue/K-1/T-7/STP/SR-88/2014 dated 18th September 2014, (iii) Revenue/K-1/T-7/Antarli & Khoni/Taluka Kalyan/STP/SR-19/2016 dated 21st July 2016 and (iv) Revenue/K-1/T-7/Antarli & Khoni/Taluka Kalyan/STP/SR-20/2016 dated 26th 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 1st 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 1st 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 16th 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 17th 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

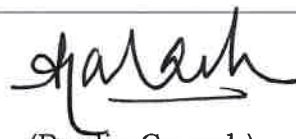
(Milano)					
Village Khoni					
Sr. No.	Name of the Landholder / Owner	Survey No. / Hissa No.	Area in sq. mts	Name of the Documents & Regn. No and Date	Name of the Purchaser
(A)	(B)	(C)	(D)	(E)	
1	Hira Rama Madhavi, Dnyandev Gandlya Sante and Parvatibai Bagaram Sante	36/5	5250	Agreement for Sale dated 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)
Village Antarli						
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 Thakare, 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 21st day of April 2017



(Pradip Garach)
Advocate High Court, Bombay