

Legal Title

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(1) Re:- Property being N.A Land bearing Survey No. 4 Hissa No.0 (p) admeasuring 4100 sq mts, situate at village Temghar, Taluka Bhiwandi District Thane (Chaudhary Land).

(2) Re:- Property being N.A Land bearing Survey No.4 Hissa No.0 (p) admeasuring 30 Gunthas (i.e. 3000 sq mts) situate at village Temghar Taluka Bhiwandi District Thane (First Property).

(3) Re:- Property being N.A Land bearing Survey No.4 Hissa No.0 (P) admeasuring 10.01 Gunthas (i.e. 1010 sq mts) Situate at village Temghar Taluka Bhiwandi, District Thane (Second Property).

This is to certify that we have investigated the title of Messrs. New Horizon Enterprises a registered partnership firm (herein referred as the Owner) in respect of the above Properties and we observe as under :-

### The Chaudhary Land

1. a) Mr. Kalu Gavtya Chaudhary is the owner of all that piece and parcel of Non- Agricultural Land bearing Survey No.4, Hissa No.0.(p) admeasuring 4100 sq. mtrs or thereabouts of Village Temghar, Taluka Bhiwandi, District Thane (hereinafter referred to as the "said Chaudhary Land").

b) Mr. Kalu Gavtya Chaudhary granted Development Rights in respect of said Chaudhary Land in favour of the Owner vide Development Agreement dated 21/10/2011 and registered with the Sub-Registrar of Assurances at Bhiwandi under serial No. 08086/2011 and in pursuance thereof the Owner herein and the Developer therein commenced the work of construction on the said Chaudhary Land and has constructed upto till date 80% of the two buildings being Wing A and Wing B on the said Chaudhary Land.

1 (GND)

2. The First Property

(c) By a sale Deed dated 23/05/2012 Registered at Bhiwandi, 2 Sub-registry the Owner herein Purchased from (1) Smt. Barkibai Sukrya Patil (2) Shri Sanjay Sukrya Patil (3) Balaram Sukrya Patil and (4) Shri Hemant Sukrya Patil all the piece or Parcel of NA Land bearing S.No. 4 N.O admeasuring 30 Gunthas (i.e. 3000 sq.mts.) situate (ying and being at village Tetughar Taluka Bhiwandi District Thane as therein mentioned (herein referred to as the First Property).

(c-1) In revenue records one Shri Achyut Ramchandra Ghanvatkar was originally shown as holder of the First Property.

(c-2) One Shri Sukrya Hendraya Patil was in possession of the said property since long and on the basis thereof and after inquiry on site and consent of party, the name of said Shri Sukrya Hendraya Patil came to be recorded in the columns of Holder in place of original holder/khatedar Shri Achyut Ramchandra Ghanvatkar in revenue record as mentioned in M.E.No. 1457.

(c-3) M.E.No. 1973 reveals that Shri Sukrya Hendraya Patil expired and on his demise the name of his legal heirs (1) Barkibai Sukrya Patil (2) Shri Sanjay Sukrya Patil (3) Shri Balaram Sukrya Patil (4) Shri Hemant Sukrya Patil (5) Smt. Premabai Raghunath Tare (6) Smt. Ashabai Dashrath Keni (7) Smt. Latabai Shriram Tare (8) Smt. Ushabai Yashwant Bhoir (9) Smt. Rohini Harishchandra Bhoir were recorded.

(c-4) M. E. No. 4372 reveals that out of the aforesaid legal heirs (1) Smt. Barkibai Sukrya Patil, (2) Smt. Premabai Raghunath Tare, (3) Smt. Ashabai Dashrath Keni, (4) Smt. Latabai Shriram Tare, (5) Smt. Ushabai Yashwant Bhoir, (6) Smt. Rohini Harishchandra Bhoir have released their rights from the said property vide Release Deed dated 18/06/2012 registered under serial no. 4830/2012.

(c-5) By and under a sale Deed dated 23/05/2012 duly registered at the office of the Joint Sub-Registrar of Assurances, Bhiwandi under Serial No. 4224 of 2012 (1) Smt. Barkibai Sukrya Patil (2) Shri Sanjay Sukrya Patil (3) Shri Balram Sukrya Patil (4) Shri Hemant Sukrya Patil sold the First Property to the Owner.

The Second Property

3) vide an Agreement for Sale dated 31/5/2012, duly registered at the Office of the Joint Sub-Registrar of Assurances, Bhiwandi under Serial No. 04534 of 2012, made and entered into between Shri Ganpat Balu Gaikwad (2) Shri Shrepat Balu Gaikwad (3) Shri Dashrath Balu Gaikwad and (4) Ramesh Balu Gaikwad and others., therein referred to as the 'Land Owners' of the One Part and the 'Owner' herein therein referred to as the Purchaser of the Other part, the 'Land Owners' therein agreed to sell and transfer unto the Owner all that piece and parcel of Non-Agricultural Land bearing Survey No. 4, Tilasa No. 0 (p) area admeasuring 10.1 Gunthas (equivalent to 1010 sq.mtrs) or thereabouts, being lying and situate at Village Temghar, Taluka Bhiwandi, District Thane, on the terms and conditions contained therein (hereinafter referred to as the "Said Second Property").

3. (d-1) The Said Second Property originally belonged to one Shri Vasudev Ramechandra Dhanvatkar.

3. (d-2) One Shri Balu Dama Gaikwad was kul/ tenant in the said Property.

3. (d-3) As per provisions under Section 32 G of the Bombay Tenancy and Agricultural Lands Act, 1948 the said Kul/ tenant Balu Dama Gaikwad was allowed to purchase the said land vide order dated 15/04/1961 passed by Tahsildar and Agricultural Land Tribunal.

3. (d-4) Shri Balu Dama Gaikwad expired on 24/02/1987 leaving behind him his widow Smt. Shamubai Balu Gaikwad and four sons namely (1) Shri Ganpat Balu Gaikwad, (2) Shri Shripat Balu Gaikwad (3) Shri Dashrath Balu Gaikwad (4) Shri Ramesh Balu Gaikwad and on the demise of said Balu Dama Gaikwad the name of said legal heirs were recorded vide M.F.No. 1696. Later on Smt. Shalubai was also expired.

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3. (d-5) Mutation Entry No. 796 and 1071 issued relating to proceedings under 32 G and 32 M of the Bombay Tenancy and Agricultural Lands Act 1948. The Mutations record reveals some overwriting and correction. However the same was duly rectified and cleared vide Order dated 03/08/2013 issued by Tahsildar and Agricultural Land Tribunal, Bhiwandi.

3. (d-6) Against original Purchase Certificate fresh new Purchase Certificate issued w/o 32 M of BT and AL Act 1948 with specific note about rectification of mistake.

3. (d-7) Vide Order dated 21/08/2013 requisite permission under section 43 of BT and AL Act was granted in the name of Ganpat Balu Gaikwad and others.

3.(d-7) By and under sale Deed dated 24<sup>th</sup> December 2013(1) Ganpat Balu Gaikwad (2) Ramdas Ganpat Gaikwad (3) Sharad Ganpat Gaikwad (4) Arvind Ganpat Gaikwad (5) Shrepat Balu Gaikwad (6) Sandeep Shrepat Gaikwad (7) Nilesh Shrepat Gaikwad (8) Dashrath Balu Gaikwad (9) Govind Dashrath Gaikwad (10) Ramesh Balu Gaikwad (11) Ganesh Ramesh Gaikwad (12) Jayesh Ramesh Gaikwad sold the Second Property to the Owner. The sale Deed is registered in the office of the Sub-Registers Bhiwandi -1 under serial No. 145 of 2014.

4) As such the Owner herein became the absolute Owner of the said First Property and the said Second Property .

5) Vide order dated 11<sup>th</sup> October, 2013, Collector of Thane has granted permission to use the said property bearing Survey No. 4/0 Part collectively adm. 8110 sq. mtrs for Non Agricultural purpose. Out of the said total property area about 1575.96 was affected by D P Road and existing Road.

6) The said First and Second property and the said Chaudhary Land are situated in the residential zone of the sanctioned DP plan of Bhiwandi Nizampur City Municipal Corporation and are also adjoining to each other and as such all the properties can be amalgamated with each other and can be developed as an amalgamated property. The said First property and the Second Property for the sake of brevity are jointly referred to as the "SAID PROPERTIES".

7) The Owner became entitled to and having absolute authority and power to amalgamate the Said Chaudhary land under the Development Agreement dated 21/10/2011 and the said Properties as Owner and convert it into one single plot of Land.

8) Accordingly the Owner herein got the said Chaudhary Land and the said Properties amalgamated into One Single Larger Plot of Land, hereinafter referred to as the "Said Amalgamated Land".

9) The Owner thereafter got the plans amended and obtained fresh permission for development on the said Amalgamated Land and the Owner has represented accordingly that the Owner has got the necessary permission to use the said Amalgamated Land for non Agricultural purposes and has also got the plan of the buildings to be constructed on the said Amalgamated Land approved by the Bhiwandi Nizampur Municipal Corporation under VP No.2054/ Temghar /2012-2013 dated 20/11/2012 and Amended Plans bearing no 148/2012-2013.

10) The Owner has represented that as per the plans of building sanctioned by the Bhiwandi Nizampur Municipal Corporation under the VP No. 2054/Temghar/2012-013 dated 20/11/2012 and Amended Plans bearing no 148/2012-2013 dated 25/03/2013 the Owner is entitled to construct in all Four buildings over the said Amalgamated Land which are more specifically mentioned as wings A, Wing B, Wing C & wing D respectively.

11) The Owner has represented that the Commencement Certificate upto 13<sup>th</sup> floor of Wing C and upto 12<sup>th</sup> floor of Wing D is obtained vide Permission No. 2054/Temghar/2012-2013 and Amended Plans bearing no 148/2012-2013 dated 25/03/2013 as issued by the Bhiwandi Nizampur Municipal Corporation. The Owner has loaded the requisite TDR on Building Wing C and Building D. The Building Wing C and the Building D are under construction on the said Properties.

12) The scheme of the development of the said Amalgamated Land viz construction of four building being Wing A, Wing B, Wing C & Wing D as aforesaid is hereinafter also referred to as the "Said Larger Project"). The Owner

decided to part with its load and to assign and delegate the part of development of the said Larger Project i.e. construction and development of two buildings viz, Wing C and Wing D on the said properties (hereinafter referred to as the said Project) to the Developer, Messrs. Vaishnavi Housing Realty LLP.

13) The Owner has agreed to grant and assign the rights of development of said Project i.e. construction of two buildings being Wing C and Wing D to the Developer Vaishnavi Housing Realty LLP vide Development Agreement Dated 26<sup>th</sup> September 2014 regarding the assignment of development rights of the said Project i.e. construction of Wing C & Wing D (hereinafter also referred to as Building "C" and "D"), on the terms and condition mutually agreed in between them and recorded in the Development Agreement.

14) The Owner has accordingly granted and assigned the development rights of the said Project i.e. Building C and D to be constructed over the said Properties being part of amalgamated Land, to the Developer and the Developer has accepted the same and has agreed to carry out the development/ construction of the said Project i.e. building C & D out of the said Larger project / scheme over the said Amalgamated Land. The Developer has under the said Development Agreement dated 26<sup>th</sup> September 2014 confirmed that it is aware that the said Amalgamated Land are to be developed as per the layout plan as sanctioned by the Bhiwandi Nizampur Municipal Corporation vide V.P. No. 2054/Temghar/2012-2013 dated 20/11/2012 and Amended Plans bearing no. 148/2012- 2013 dated 25/03/2013.

15) The Owner has on the execution of the said Developer Agreement dated 26<sup>th</sup> September 2014 allowed and permitted the Developer to enter into the said properties forming part of Amalgamated Land for the development of said Project viz, Building Wings "C" and Wing "D" over the said properties.

16) Owner has as aforesaid at its cost and expenses purchased/ obtained from the open market permissible TDR (Transfer of Development Right) to be loaded

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in the development of the said project on the said properties forming part of Amalgamated Land and obtained necessary permissions for utilization of the said TDR in the said Project or in the said Properties.

17) As on the date hereof the Owner has duly obtained Commencement Certificate upto 13<sup>th</sup> Floor of Building C and upto 12<sup>th</sup> floor of Building. The Owner has applied for and obtained the necessary permissions for the commencement of construction work as per the Commencement Certificate and paid the necessary development and other charges required to be paid to the concerned Authorities in advance before commencement of construction work. The Owner has obtained such further Commencement Certificate viz. after loading TDR of the two Buildings viz building C and D, at its cost and expenses in order to enable the Developer to construct and develop the said Project viz construction of building C & D.

18) On account of loading of TDR and obtaining of such further commencement certificate, the building being C wing shall be of Stilt plus 13 Floors and the building being D wing shall be of Stilt plus 12 Floors. The Owner has represented to the Developer that on account the loading of TDR on the said project viz. Building C & D and the total built up area of the said Building C & D on FSI basis will be approx 5407.32 sq.mtrs. Total FSI (together with TDR) as per CC.

19) It is agreed under the said Development Agreement dated 26<sup>th</sup> September 2014 between the Owner and the Developer that in addition to the monetary consideration the Developer shall provide to the Owner free of cost and on ownership basis with all modern amenities 26% of the total FSI in the form of constructed area (flats) which come to around 1435sq.Feet of the constructed area in the said project i.e. building wings "C" & "D" (the said constructed area is calculated and determined on the basis of the total FSI available to the said project as mentioned in clause 4(vi) of the said agreement. (i.e. the said Development Agreement dated 26<sup>th</sup> September 2014.) In the same way whatever parking area that shall become available in the said project, i.e. in buildings "C" and "D" shall also be distributed in the same proportion i.e. 26% of the total available parking place to be provided to the Owner. The area/ flats and parking area agreed to be

provided to the Owner are hereinafter referred to as the "Owner's Premises". The remaining flats/parking area i.e. 74% of the carpet area in shape of flats of the building C & D and the parking coming to the share of the Developer, the Developer shall be entitled to sell and/or allot, are hereinafter referred to as the "Developer's Premises/Free Sale Area". It is agreed under the said Development Agreement that the Owners and Developer shall be entitled to deal with their respective premises in the manner, they shall deem fit and proper and further they are entitled to the entire sale proceeds and/or other benefits received from the respective buyers/users of their respective premises. The Developer shall be entitled to receive, recover and appropriate all consideration and/or sale proceeds that shall be payable by the intending purchaser/s towards the said sell and/or alienation of the Developer's premises and the Owner shall not raise any objection with regard to the same and vice-a-versa the Owner shall be entitled to receive, recover and appropriate all consideration and/or sale proceeds that shall be payable by the intending purchaser/s towards the said sell and/or alienation of the owner's premises and the Developer shall not raise any objection with regard to the same.

20) It is clarified in the said Development Agreement dated 26<sup>th</sup> September 2014 that the Developer's Premises shall always vest with the Developers and the Developers are entitled to and have sole right and discretion to sell, allot, transfer and alienate the said Developer's premises to any intending purchasers and/or allottees of its choice in the capacity of Promoters/ Developers subject to the terms and conditions under the said Development Agreement and under the provisions of Maharashtra Ownership Flats Act 1963 and in the manner permissible under the law. The Developer shall execute requisite agreements with such prospective purchasers/allottees in its sole discretion and to admit the same before the Sub Registrar and shall receive and appropriate for their sole benefits all the consideration and/or sale proceeds that shall be payable by such purchasers/transferees/allottees.

21) It is also agreed between the Owner and the Developer that upon completion of the buildings C & D and sale of the flats/premises therein to the new