

Sunil R. Rawal

Advocate & Solicitor

East West Insurance Bldg, 4th floor, Chamber-9, Bombay Samachar Marg, Opp. BSE
Tower, Fort, Mumbai 400023.

Tel:09969368517/02226121007,e.mail:sunil.r.rawal@gmail.com

TITLE CLEARANCE REPORT

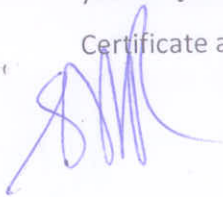
TO WHOM SO EVER THIS MAY CONCERN

Sub: Title Clearance Report on behalf of M/s. Grace Suburban Development Ventures having present office address at 006, 6th Floor, Everest C.H.S Ltd., above C'est la Vie Club, Near Holy Family Hospital, Hill Road, Bandra (west), Mumbai-50.

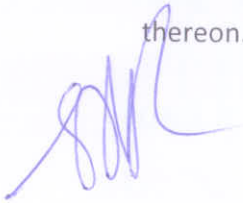
Property- All that piece or parcel of land admeasuring 34,327.47 s. ft. of FSI, bearing Plot No.2, CTS Nos.2728 (part), 2736 (part), 2748(part), 2750 (part) and 2752(part) bearing corresponding Survey Nos.133/1A, 133/3, 137/13 & 11, 139/1 respectively, proposed Building No. H, situate at Dahisar, Tal- Borivali, Mumbai Suburban District, Mumbai.

M/s. Grace Suburban Development Ventures having present office address at 006, 6th Floor, Everest C.H.S Ltd., above C'est la Vie Club, Near Holy Family Hospital, Hill Road, Bandra (west), Mumbai-50, have placed in my hands the copies of the documents of title of the above property described in the Schedule hereto and (hereafter referred to as "**the said Property**").

I have perused the documents mentioned below and search of the Reports taken at the Sub-Registrar's offices at Bandra, Goregaon, Borivali and Mumbai, in respect of the said property, for last 40 years [1970-2009] and for last 5 years [2009 to 2013] at Bandra, Borivali and Mumbai and give my Title Certificate as under:



1. Prior to 1979, one Sharad Gangaram Gavde, was the owner and seized and possessed of property bearing CTS Nos. 2724,2725,2728,2730,2731,2732, 2735, 2736, 2748 ,2750, 2752 and 2755, bearing corresponding Survey Nos. 134-3A, 134-4A, 133-1A, 134-2, 133-9, 133-8, 133-7, 133-3, 137-13, 137-11, 139-1 & 139-5, respectively totally admeasuring 15,658.70 sq. mts. Situate lying and being at Dahisar, Tal- Borivali, Mumbai Suburban District, Mumbai (hereinafter referred to as "Larger Property") of which the said property is a part.
2. By the Development Agreement dated 27/03/1979 as the said Sharad Gangaram Gawade, as owner of the said larger property (of which the said property is a part) gave development rights to M/s. Apsara Development Corporation, for the consideration mentioned therein with a Declaration dated 16/01/2008, confirming it duly registered under No.BDR-6/491-2/2008, with power to sub-divide the land, construct buildings, sell flats etc., and agreed to execute conveyance in their favour or their assignees. A power of Attorney dated 16/01/2008 is also given and registered under No,BDR-6/403/2008.
3. The said M/s. Apsara Development Corporation, has entered into Development Agreement dated-02/04/2008 with M/s. Grace Suburban Development Venture, wherein the said owner Sharad Gangaram Gawade and one Palak Construction Pvt.Ltd. have also joined to give their confirmation to it. By the said Development Agreement Apsara Development Corporation, through its Managing Partner Khan, have given to Grace Suburban Development Venture, their right to construct by consuming FSI of about 34,327 sq.ft. and TDR of 34,327 sq.ft., being part of the said property (being also part of the said Larger Property), for consideration mentioned therein. The same is duly registered under number BDR-6/2886/2008 dated 02/04/2008 with the Office of Sub-Registrar at Bandra. The Stamp Duty of Rs.2,28,340 /- has been paid thereon.

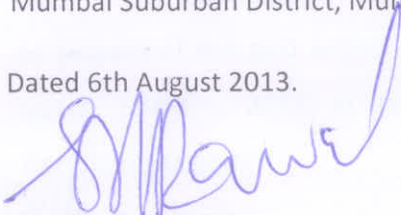


4. Thereafter, by a Deed of Rectification dated 3rd May 2011, duly registered under No.BDR-12/4540/2011, the CTS No.2730 H.No.133/3 admeasuring 1062.35 sq. mts. was replaced by CTS No.2736, H.No.133/3 admeasuring 1141.40 s.mts. in the said Development Agreement and its schedule stood amended accordingly.
5. Index-II shows the above documents as duly registered.
6. 7/12 extracts of the office of Talati shows the name of said owner Sharad Gangaram Gawade.
7. Last 40 years' search at the office of Sub-Registrar, Mumbai,Bandra, Borivali and Goregaon shows the registration of both the aforesaid Development Agreements and the Power of attorney.
8. The said owner Sharad Gangaram Gawade is in possession of the said property since prior to 1979 i.e. for last 34 years, which also is a Good Holding Title.
9. No encumbrance is found from the available record of the offices of the Sub-Registrar at Mumbai, Bandra, Goregaon or Borivali.
10. Thus, the title of the said Sharad Gangaram Gawade is clear and marketable, free from encumbrance. And from him the said M/s. Grace Suburban Development Ventures, also derive clear and marketable title, free from encumbrance, to develop the said FSI/TDR of the said property.

SCHEDULE OF PROPERTY

Property- All that piece or parcel of land admeasuring 34,327.47 s. ft. of FSI, bearing Plot No.2, CTS Nos.2728 (part), 2736 (part), 2748(part), 2750 (part) and 2752(part) bearing corresponding Survey Nos.133/1A, 133/3, 137/13 & 11, 139/1 respectively, proposed Building No. H, situate at Dahisar, Tal- Borivali, Mumbai Suburban District, Mumbai.

Dated 6th August 2013.



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East & West Insurance Bldg, 4th Floor,
Chamber 9, S. S. Marg, Opp. SSE Tower,
Fort, Mumbai - 400 023.
Tel.: 9969368517 / 26121907