

T.R. TAMLURKAR

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ADVOCATE HIGH COURT

**REPORT ON TITLE
TO WHOMSOEVER IT MAY CONCERN**

Sub: Report on Title in respect of Plot No. 17, Sector - 07, in Village/ Site Koparkhairane, admeasuring 1741.95 Square Meters or thereabouts.

THIS IS TO CERTIFY that we have perused the documents of **M/S. NEW PARTH DEVELOPERS**, a Proprietary Firm, having its registered Office at Office no.101, Real Tech PARK, Plot no. 39/2, Sector-30A, Vashi, Navi Mumbai-400 703 in respect of Plot No. 17, Sector - 07, in Village/ Site Koparkhairane, admeasuring 1741.95 Square Meters or thereabouts (hereinafter referred to as the said Plot).

We have inspected the photocopies of the following documents:-

1. Agreement to Lease dated 02-09-1994.
2. Tripartite Agreement dated 26th September, 1994.
3. Letters issued by Tax Recovery Officers tor withdrawing attachment.
4. Letter dated 27-04-2007 from GIC Housing Finance Ltd.
5. No Dues Certificate dated 09-06-2017 from PMC Bank.
6. Tripartite Agreement dated 21-12-2017.
7. CIDCO Ltd's Letter dated 27-12-2017.
8. Modified Agreement dated 10-01-2018
9. Search Report dated 29-01-2018.

The manner in which **M/S. NEW PARTH DEVELOPERS** have acquired Leasehold Title in respect of the said plot is narrated as under:-



1) The City and Industrial Development Corporation of Maharashtra Ltd., is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as "The Corporation/CIDCO Ltd.") having its registered office at "Nirmal", 2nd floor, Nariman Point, Mumbai - 400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of sub sec. (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966 hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.

2) The State Government has acquired lands within the designated area of Navi Mumbai and vested the same in the Corporation by an order duly made on that behalf as per the provisions of Sec.113 of the said Act.

3) By virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.

4) By an Agreement to Lease dated 02-09-1994 executed by and between the CIDCO Ltd. and one Tanwar Builders And Developers Private Limited, Company incorporated under the Provisions of the Companies Act, 1956 and having its address at 404, Thacker Tower, Sector - 17, Vashi, Navi Mumbai - 400 703 (hereinafter referred to as "Original Licensees"), the CIDCO Ltd. agreed to grant to the said Original Licensees a lease in respect of all that piece or parcel of land bearing Plot No. 17, Sector - 07, In Village/ Site Koparkhairane, admeasuring 1741.95 Square Meters or thereabouts (hereinafter referred to as "the said Plot") and which is more particularly described in the Schedule hereunder written on the terms and conditions and for the consideration as contained in the said Agreement to Lease.



- 5) By a Tripartite Agreement dated 26th September, 1994 executed by and between CIDCO Ltd., the said Original Licensees and the said M/s City Builders, a Proprietary Firm, through its Proprietor Mr. Jaswantkumar H. Bhatia, having his address at 58, Somerset Apartment, Flat no. 1, Smt. Nargis Dutt Road, Pali Hill, Bandra, Mumbai – 400 050 (hereinafter referred to as the said New Licensees), the CIDCO Ltd. has granted to said New Licensees a license to enter the said Plot upon the terms and conditions as are mentioned therein.
- 6) It appears that the Tax Recovery Officers, vide their Letter dated 9th March, 2006 and Letter dated 9th February, 2011, have revoked/ withdrawn attachment imposed on the said plot vide Order of Attachment dated 08-01-2003 and Order of Attachment dated 02-07-2007 respectively.
- 7) It appears that the said plot was mortgaged with GIC Housing Finance Ltd. and later with PMC Bank. However, the said GIC Housing Finance Ltd. has, vide its letter dated 27-04-2007, requested CIDCO Ltd. to release the charge of the said plot in favour of the said M/s City Builders and whereas the said PMC Bank has granted its No Dues Certificate dated 09-06-2017.
- 8) Further by another Tripartite Agreement dated 21-12-2017 executed by and between CIDCO Ltd., the said New Licensees and M/s. New Parth Developers, the CIDCO Ltd. has granted to M/s. New Parth Developers a license to enter the said Plot upon the terms and conditions as are mentioned therein. The said Tripartite Agreement is registered with the Sub-Registrar of Assurances under Serial No. 14313/2017 dated 21-12-2017.
- 9) The CIDCO Ltd., vide its letter dated 27-12-2017 bearing reference no. CIDCO/EMS/EO/(HQ)/2017/2248, has substituted M/s. New Parth Developers as the New Licensees instead and in place of the said New Licensees and at the request of the said New Licensees, the CIDCO Ltd. has transferred the said plot in favour of M/s. New Parth Developers upon such terms & conditions as mentioned therein.
- 10) Subsequent thereto, upon the request of M/s. New Parth Developers paying an additional premium to the CIDCO Ltd., the CIDCO Ltd., has, vide its letter dated 09-01-2018, bearing ref. no. CIDCO/M (TS-I)/EO (II)/2018/2025, sanctioned an additional FSI of 0.5 on the said plot and thus the FSI in respect of the said plot was increased from 1.00 to 1.5, upon such terms and conditions as are mentioned in the said Letter.



11) Pursuant thereto, a Modified Agreement dated 10-01-2018 was executed between the CIDCO Ltd. and M/s. New Parth Developers for the purpose of recording the grant of additional FSI of 0.5 on the said plot which has increased the FSI of the said plot from 1.00 to 1.5 for such additional FSI and upon such terms and conditions as are mentioned in the said letter. The said Modified Agreement is registered with the Sub-Registrar of Assurances under Serial No. 527/2018 dated 11-01-2018.

12) In the circumstances, the said M/S. NEW PARTH DEVELOPERS is well and sufficiently entitled to the said plot.

13) At the request of M/s. New Parth Developers, we have taken search in respect of the said plot in the concerned Sub Registrar Offices, through the Search Clerk Mr. Vinay Mankame. The Search Clerk has submitted his Search Report, vide his letter dated 29-01-2018, the copy whereof is annexed hereto.

14) In the circumstances, subject to the compliance of the terms & conditions of the said Agreement to Lease dated 02-09-1994, Tripartite Agreement dated 26th September, 1994, Letters issued by Tax Recovery Officers for withdrawing attachment, Letter dated 27-04-2007 from GIC Housing Finance Ltd., No Dues Certificate dated 09-06-2017 from PMC Bank, Tripartite Agreement dated 21-12-2017, CIDCO Ltd's letter dated 27-12-2017, Modified Agreement dated 10-01-2018 and Search Report dated 29-01-2018, the title of **M/S. NEW PARTH DEVELOPERS** to the said plot is clear & marketable & free from all registered encumbrances.

THE SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land known as Plot No. 17, Sector - 07, in Village/ Site Koparkhairane, admeasuring 1741.95 Square Meters or thereabouts and bounded as follows that is to say:

- On or towards the North by - Plot no. 11 & 12
- On or towards the South by - 15 Meters Wide Road
- On or towards the East by - Plot no. 15
- On or towards the West by - Plot for Play Ground

DATED THIS 15th DAY OF Mar., 2018.



TRUPTI TAMLURKAR
(ADVOCATE, HIGH COURT)