



KIRAN BADGUJAR

B.A., LL. B.

Advocate High Court

4/576, "Matruchaya", Suryodaya C.H.S. Ltd.,
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Ref. No.: KB/CH-MANPADA/DRL/2017

Date : 18 JUL 2017

TITLE CERTIFICATE

Ref : Property situated at Village Chitalsar – Manpada, Taluka & District Thane.

This is to certify that I have investigated the title of the Property situated at Village Chitalsar-Manpada, Taluka and District Thane, more particularly described in the First Schedule hereunder written (hereinafter referred to as "**Said Property**").

1. On perusal of revenue record, documents submitted and searches taken in the offices of the concerned Sub-Registrar of Assurances in respect of the Said Property, I observed as follows :
2. In the year 1962 the Said Property was purchased by M/s. Dr. Bhalchandra Laboratory, a partnership firm (hereinafter referred to as the "**Said Firm**") from M/s. D. Dahyabhai & Co. Pvt. Ltd., by way of a registered Deed of Conveyance, and since then said Firm had been in actual use, possession and enjoyment of Said Property continuously and openly without any disturbance or hindrance till Said Property was given for development to M/s. Friends Development Corporation as hereinafter mentioned.
3. The provisions of the Urban Land (Ceiling & Regulatory) Act 1976 (ULC Act) now do not apply to Said Property as the said Act has been repealed on 29th November, 2007. Even when the said Act was in force, the said Firm was in actual use, possession and enjoyment of Said Property throughout and nothing was acquired from them by ULC Authority.
4. The Said Property also does not fall in the category of forest land under the applicable provisions of the law and is not so far declared as forest land. It is also not recorded as such in Revenue Records. No notice is issued by the Revenue Authority u/s 35



of the Indian Forest Act, 1927, nor have any proceedings been commenced under the Maharashtra Private Forest (Acquisition) Act, 1975 in respect thereof.

5. By an Agreement for Development dated 24th May, 2004 registered under Sr. No. TNN5/03891/2004 on 25.05.2004, the said Firm, as Owner, has given full and complete development rights in respect of Said Property to M/s. Friends Development Corporation, a registered partnership firm (hereinafter referred to as the "Developers") for the consideration and as per the terms and conditions as contained therein.

6. The said Firm has also given irrevocable Power of Attorney dated 25th May, 2004 duly registered with the Sub-Registrar of Assurances at Thane under Sr. No. TNN5/03896/2004, to the Developers containing full & comprehensive powers for development as also the powers to execute and register the Conveyances, Leases and other documents relating to the Said Property. Vacant possession of the Said Property has also been handed over to the Developers.

7. M/s. Friends Development Corporation, the Developers, which has entered into the said Development Agreement with M/s. Dr. Bhaichandra Laboratory as the Owners of Said Property, has been split for the better management and execution of the different projects undertaken by it and the firm named as M/s. Friends Development Corporation (Imperia) particularly for the Project being developed on Said Property with the same partners as partners in M/s. Friends Development Corporation was formed.

8. M/s. Friends Development Corporation (Imperia) has been thereafter converted into a Private Limited Company known as "Friends Development Corporation (Imperia)" Pvt. Ltd., on or about 16th August, 2010 by following legal procedure applicable and particularly the procedure laid down in Part IX under the Companies Act, 1956 with the result that all the business assets and liabilities of M/s. Friends Development Corporation (Imperia) by operation of law became vested in the said Friends Development Corporation (Imperia) Pvt. Ltd., including rights to develop and dispose off the premises on ownership basis in the Project being constructed/ to be constructed on the Said Property and thus said Friends Development Corporation (Imperia) Pvt. Ltd. become entitled to enter into and execute



agreements as the Promoters and Successors in Title to the said Friends Development Corporation and Friends Development Corporation (Imperia) by devolution of title on them.

9. That the Collector, Thane being the Competent Authority has granted Non-Agricultural Permission in respect of Said Property vide It's order No. Mahasul/k-1/T-1/NAP/SR 115/2007 DATED 19/06/2007.

10. That, the Hon'ble High Court, Mumbai vide its Order dated 26th February, 2016 in Company Scheme Petition No. 739 to 741 of 2015 under sections 391 to 394 of the Companies Act, 1956 has sanctioned the Scheme of Amalgamation applied by Friends Development Corporation (Imperia) Pvt. Ltd., as Transferor Company with Dosti Realty Ltd. the Transferee Company, and accordingly M/s. Friends Development Corporation (Imperia) Pvt. Ltd. was amalgamated and merged with Dosti Realty Ltd., with the result that all the business assets and liabilities of "M/s. Friends Development Corporation (Imperia) Pvt. Ltd.," by operation of law became vested in the said Dosti Realty Ltd.

11. That in view of the different reservations, deduction towards road setback etc. the Original Gut Numbers of Said Property were sub-divided into different parts and were given new Gut Numbers as per the Survey carried out by the TILR, and the Developers were desirous to develop the area coming to their share in different phases and accordingly the building plans submitted by the Developers has been sanctioned and Development Permission/s and/or Commencement Certificate/s has been issued by the Thane Municipal Corporation, being the competent authority on the terms and conditions as contained therein.

12. The Said Property with structure standing thereon is mortgaged to HDFC LTD., vide registered Mortgage Deeds, bearing Sr. No. TNN/5/4980 of 2017 dated 29/04/2017 against the loan facility availed by the Developers as more particularly contained therein.

13. In view of above, Dosti Realty Ltd, are the successor in title to the said original Developers namely Friends Development Corporation (Imperia) Pvt. Ltd. and as such are the present Developers and entitled to the Conveyance of Said Property in their favour or their nominees. They and their predecessor in title have paid full consideration to the said Firm and are entitled under the provisions of said Development Agreement and other



documents narrated above including the said Power of Attorney to develop the Said Property fully and completely as per sanctioned plans and sell or deal with or dispose of the flats and various premises in the building/s constructed/to be constructed thereon on what is known as ownership basis and they have full powers and rights to do so.

FIRST SCHEDULE REFERRED TO ABOVE

ALL THOSE pieces or parcels of Non-Agricultural land or ground situated at Village Chitalsar – Manpada, Talathi Majivade, Taluka and District Thane and within the limits of Thane Municipal Corporation, and registered in the books of the Collector of Thane under Survey No. 29/7, 28 & 27 and Gut No. 52/1 (part), 52/2 and 52/3 and the areas as per revenue record as follows:

Sr. No.	Survey No.	Gat No.	H.A.P
1.	29/7	52/1 (part)	2.45.08
2.	28	52/2	0.49.07
3.	27	52/3	0.55.07

The above referred Gut No. were amalgamated and further subdivided as follows :

Sr. No.	New Gut No.	H.A.P.	Remarks
1.	52/1B/1	0.09.08	Reserved area as per Collectors order
2.	52/1B/2	1.92.00	Owners/Developers Area
3.	52/1B/3	0.26.15	TMC 20 Mtrs Road reservation
4.	52/1B/4	0.55.85	TMC 60 Mtrs. Road reservation
5.	52/1B/5	0.64.05	Area of Owners/Developers
6.	52/1B/6	0.03.35	TMC reservation

Date :

18 JUL 2017



(KIRAN BADGUJAR)

Advocate