

Title Certificate

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Advocates & Solicitors

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Ref. No.

Date :

TITLE CERTIFICATE

We have gone through the title of Maruti Dwellers Private Limited (hereinafter referred to as the said Company), a company incorporated under the companies Act, 1956, having its registered office at 1, Datta Digamber, R.C. Patel Road, Chandravarkar Lane, Borivali (West), Mumbai-400 092. in respect of the below mentioned property more particularly described in the schedule hereunder written and as regards its title we have to certify and state as under:-

(a) One (1) Shri Jayraj Devidas, (2) Shri Mahendra Devidas, (3) Shri Tulshidas Devidas, (4) Shri Dilip Padamshi, (5) Shri Harish Padamshi, (6) Shri Hemant Ranjit, (7) Shri Bhikamdas Jethalal, (8) Shri Kishor Krishnakumar, (9) Shri Yogesh Krishnakumar, (10) Smt. Bhanubai Dharamshi, (11) Shri Janak Hansraj, (12) Smt. Krishnabai Hansraj and (13) Shri Chatubhai Dwarkadas, were seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of agricultural land situate lying and being at Village Mire (Mira Road) Taluka and District Thane within the limit of Mira Bhayandar Municipal Corporation, Registration District and Sub District at Thane and an area admeasuring 12857 sq. yards equivalent to 10,750 sq. Meters of Old Survey No.12, New Survey No.66 and an area admeasuring 10,345 sq. yards equivalent to 8650 sq. meters of Old Survey No.9, New Survey No.63 and more particularly described in the Schedule hereunder written (hereinafter referred to as the "said Property").

(b) By an Agreement for Sale cum Development dated 27th January, 2004 the said (1) Shri Jayraj Devidas, (2) Shri Mahendra Devidas for self and in the Capacity as the Executors of last Will and Testament dated 15th July, 1982 of one Shri Devidas Sunderdas, (3) Shri Jayant Tulshidas and (4) Shri Ashwin Tulshidas Sr. Nos.3 & 4 are the Legal Executors of Estate of Late Shri Tulshidas Devidas Khatau,

(5) Shri Dilip Padamshi, (6) Shri Harish Padamshi Sr. Nos. 5 & 6 for self and in the Capacity as the Executors of last Will and Testament dated 10th January, 1989 of one Shri Padamshi Khatau, (7), Shri Hemant Ranjit for self and in the Capacity as the Executors of last Will and Testament dated 18th November, 1968 of one Shri Ranjit Ramdas, (8) Shri Trikamdas Jethalal, (9) Shri Kishor Krishnakumar for self and in the Capacity as the Executors of last Will and Testament dated 15th May, 1968 of one Shri Krishnakumar Jethabhai, (10) Shri Bharat Khatau, (11) Shri Dhiren Khatau, (12) Shri Vinay Khatau Sr. Nos. 10, 11 & 12 for self and in the Capacity as the Executors of last Will and Testament dated 24th July, 1993 of one Shri Dharamshi Jethabhai, (13) Shri Yogesh Krishnakumar, (14) Smt. Bhanubai Dharamshi, (15) Shri Janak Hansraj for self and in the Capacity as the Executors of last Will and Testament of one Shri Hansraj Jethabhai, (16) Smt. Krishnabai Hansraj and (17) Shri Chatubhai Dwarkadas (hereinafter for brevity's sake referred to as the said Owners) have agreed to sell and/or transfer the said Property to M/s. Shree Ostwal Builders Limited for the price and upon the terms and conditions therein mentioned.

(c) In pursuance of the said Agreement for Sale cum Development dated 27th January, 2004, the said Owners have also executed an irrevocable Power of Attorney dated 13th February, 2004 in favour of Shri Umrao Singh Ostwal the Director of the said M/s. Shree Ostwal Builders Limited in respect of the said Property.

(d) In pursuance of the aforesaid Agreement for Sale cum Development dated 27th January, 2004 the Owners have also handed over the possession of the said Property to the said M/s. Shree Ostwal Builders Limited.

(e) Mr. D.G. Naik, Advocate High Court has issued his title certificate dated 21st July, 2004 inter alia stating that the said M/s. Shree Ostwal Builders Limited is entitled to develop the said property.

(f) On 27th February, 2005 the said M/s. Shree Ostwal Builders Limited paid to the Owners full and final consideration payable under the said Agreement for Sale cum Development dated 27th January, 2004 and have obtained the receipt for the same.

(g) The Additional Collector & Competent Authority, Thane Urban Agglomeration, vide his order dated 14th October, 2005 granted the exemption under section 20 of the said UL (C & R) Act, 1976 to develop the said property upon the terms and conditions therein mentioned.

(h) By the Development Agreement dated 25th April, 2006 made between the said M/s. Shree Ostwal Builders Limited therein referred to as the Vendor of the one part and the said Company herein therein referred to as the Developer of the other part, the said M/s. Shree Ostwal Builders Limited had granted the development rights of the said Property for 2,17,550 sq. feet municipal sanctioned F.S.I together with TDR rights of the said property as therein mentioned but had reserved the rights of the portion of the land admeasuring 40 X 40 sq. meters for constructing the petrol pump thereon and for further F.S.I if any, accrues from the said property. The said Development Agreement dated 25th April, 2006 is duly stamped and registered with the Sub-Registrar of Assurance at Thane under Serial No. TNN-10/03258 of 2006 on 25th April, 2006.

(i) It is further stated in the said Development Agreement dated 25th April, 2006 that if the said M/s. Shree Ostwal Builders Limited desire to sell and/or transfer the said Portion of Land admeasuring 40 X 40 sq. meters (hereinafter the said Portion of the Land for brevity's sake referred to as the said Portion of the Land), the said M/s. Shree Ostwal Builders Limited shall first offer the same to the said Company herein.

(j) The said M/s. Shree Ostwal Builders Limited had also given an irrevocable power of Attorney dated 26th April, 2006 in respect of the said property in favour of Shri Mukesh Chetram Agrawal the Director of the said Company empowering him to do all such acts, deeds and matters for the said property and the said Irrevocable Power is also duly registered with the Sub-Registrar of Assurance at Thane under Serial No. TNN-10/03267 of 2006 on 26th April, 2006.

(k) By the Agreement For Sale Cum Development dated 22nd October, 2007 made between the said M/s. Shree Ostwal Builders Limited therein referred to as the Vendor of the one part and the said Company herein therein referred to as the Purchaser/ Developer of the other part, the said M/s. Shree Ostwal Builders

Limited agreed to sell and/or transfer to the said Company the said portion of the land admeasuring 40 X 40 sq. meters with the right to develop the same together with the right to use the F.S.I and T.D.R. thereof along with other benefits arises by way of the additional F.S.I of the said property more particularly described in the schedule hereunder written for the price and upon the terms and conditions therein mentioned. The said Agreement For Sale Cum Development dated 22nd October, 2007 is duly stamped and registered with the Sub-Registrar of Assurance at Thane under Serial No.TNN-4/09184 of 2007 on 22nd October,2007.

(l) The said M/s. Shree Ostwal Builders Limited had also given another irrevocable power of Attorney dated 22nd October,2007 in respect of the said property in favour of Shri Mukesh Chetram Agrawal the Director of the said Company empowering him to do all such acts, deeds and matters for the said property and the said Irrevocable Power is also duly registered with the Sub-Registrar of Assurance at Thane under Serial No.TNN-4/09185 of 2007 on 22nd October,2007.

(m) The 7/12 extracts of the said property stand in the name of the said Owners and the said Company's name is also shown as the Developer thereof.

(n) By an Agreement dated 9th July, 2007 made between one Janabai Laxman Bhoir therein referred to as the First Assignor of the First Part, Shri Harishchandra Laxman Bhoir & others therein referred to as the Second Assignors of the Second Part, Shri Santosh Rajaram Ghag & Anr. therein referred to as the First Confirming Party of the third Part, the said M/s. Shree Ostwal Builders Limited therein referred to as the Second Confirming Party of the Fourth Part and the said Company herein therein referred to as the Assignee of the Fifth Part, the said Janabai Laxman Bhoir and all other parties therein assigned and/or transferred their respective rights, title and interest in the said property to and in favour of the said Company upon the terms and conditions therein mentioned.

(o) We have also issued the Advertisement/Public Notice inviting the claims against the said property, which was published in the Bombay Samachar Daily and Navashakthi Daily both dated 28th January,2005 and Free Press Journal Daily dated 26th January,2005 and the correction was also published in 14th

December, 2007 in all the said news papers and we have not received any claim from any person or persons against the said property.

(p) We have taken the search through the search clerk Mr. Nilesh Vagal in the office of Sub-Registrar at Thane from 1957 to 2007, at Mumbai 1973 to 2007, at Byander from 2005 to 2007 and on perusal of the said search we have not come across any other encumbrances on the said property.

(q) In view of what is stated hereinabove and subject to what is stated herein above we certify that the title of the said Company for development of the said property is free from all encumbrances and having marketable title.

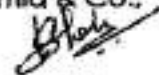
THE SCHEDULE OF THE PROPERTY

All that piece and parcel of agricultural land situate lying and being at Village Mire (Mira Road) Taluka and District Thane within the limit of Mira Bhayandar Municipal Corporation, Registration District and Sub District at Thane land admeasuring 12857 sq. yards equivalent to 10,750 sq. Meters of Old Survey No.12, New Survey No.66 and an area admeasuring 10,345 sq. yards equivalent to 8650 sq. meters of Old Survey No.9, New Survey No.62 and bounded as follows:-

On or towards the North: By plot of Jain Nagar.
On or towards the South: By main road.
On or towards the West: By property known as Mansarovar Building.
On or towards the East: By Property of Jankar Company.

Dated this 1st day of January, 2008.

Yours faithfully,
Vimla & Co.,



Proprietor
Advocates & Solicitors