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VPV.LEGAL & ASSOCIATES

ADVOCATES & SOLICITOR.

JAGRUTI VORA
B. Com., LLB.
(Advocate High Court)

Date : ^{Tu} 20 August 2011

REPORT ON TITLE

Re: 1) All that piece and parcel of land alongwith structures standing thereon bearing C.T.S. Nos.1464 and 1475 (part) admeasuring about 5000.91 square meters lying, being and situate at Village Mulund, Taluka Kurla, Mumbai Suburban District, J.N. Road, Mulund (West), Mumbai-400 080 (**Property No. I) Mulund Ambica Property.**

2) All those piece and parcel of land alongwith structures standing thereon bearing Survey No.169, Hissa No. 1(Part), Survey No.169, Hissa No.2 (Part), Survey No.169, Hissa No. 3 and Survey No. 169, Hissa No.4 and C.T.S. Nos.1469, 1469/1 to 17, 1470, 1470/1 to 20, 1471, 1471/1 and 1474 admeasuring about areas of the slum 1478 square meters of the open land 1329.9 square meters and Area under ULC 644.5 square meters total area 3452.8 square meters alongwith structure standing thereon lying, being and situate at Village Mulund, Taluka Kurla, Mumbai Suburban District. (**Property No.II) Jadhav Property.**

3) All that piece and parcel of plot bearing Survey No.169 Hissa No.1/2 (Part) and Survey No.169, Hissa No.2/1 (Part), corresponding to C.T.S. Nos. 1473, now admeasuring 1980.7 square meters lying, being and situate at Village Mulund, Taluka Kurla, Mulund (West) Mumbai Suburban District, within the limits of Mumbai Municipal Corporation of Greater Mumbai and Registration Sub-District Mulund, with boundaries. (**Property No. III) Paranjpe Property.**

4) All that various plots of vacant land lying, being and situate at Village Mulund (W), Taluka Mulund, Mumbai Suburban District bearing Survey No.169 Hissa No.1 (Part), corresponding to C.T.S. Nos. 1472, 1472/1 to 20 admeasuring aggregate 815.9 square meters within the limits of Municipal Corporation of Greater Mumbai and Registration and Sub-District Mulund. (**Property No.IV) Pitkar Property.**

Property No. I, Property No. II, Property No. III and Property No. IV is collectively referred to as the "said Property").

INTRODUCTION :

The said properties consisting of property No.I, property No.II, property No.III, and property No.IV which is contiguous to each other and form a single property admeasuring in the aggregate 11,250.31 square metres situate at Village Mulund, Taluka Kurla within the Registration District and District of Mumbai Suburban as more particularly stated herein, and shown in the Plan annexed hereto surrounded by red color boundary.



City Office : 139, Seksaria Chambers, N.M.Road, Fort, Mumbai-400029. Tel:22670717, 22671654

**Suburban Office : 37/1463,Sahyadri CHSL, Near 'The Club',Opp.D.N.Nagar Police Station, Andheri(W), Mumbai-400058.
Telfax : 26235977, 26236977**

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DEVOLUTION OF TITLE :

Property No. 1 (Mulund Ambika Property)

a) Govt. of Maharashtra is the owner of the property bearing C.T.S. Nos. 1464 & 1475 of Village Mulund (West), Taluka Kurla aggregating in the aggregate 11909.4 square metres.

b) A portion of the property described in a above admeasuring about 5000.91 sq. mts was occupied by slum dwellers.

c) **Vide a notification as published in the Gazette, it has been published that vide the Order bearing No. SLM/MP/CA/130 dated 10th November 1978, of the Dy. Collector (ENC) and Competent Authority of Sub-Division Kurla-1 appointed under the provisions of the Maharashtra Slum Area (Improvement, Clearance and Redevelopment) Act, 1971 (hereinafter referred to as "the Slum Act") has declared portion of the property as slum area within the meaning of the said Act.**

d) Pursuant to the certificate dated 31.10.1995 bearing No.DILR/RGNP/AMBIKA CO.OP.HSG.SOC/MULUND/420/95 dated 31.10.1995 the District Inspector of Land Record (R.G.N.P./MHADA), Bombay has confirmed that Mulund Ambika Nagar Co-op. Housing Society Ltd. at Mulund Ambika Nagar is in possession of a area of 5000.91 square metres from C.T.S. No.1475 (part) and 1464 which property is property No. I referred to herein above for development of the said property No.I under the provisions of Slum Act. It may be mentioned here, that though the Certificate handing over possession is by MHADA, the Property Registered Cards in respect of the Property reflects the Government as its Owner, and only a portion admeasuring 994.7 sq. mts is of the ownership of MHADA.

e) The occupants thereof have formed a Co-operative Housing Society named as Mulund Ambika Nagar Co-operative Housing Society Ltd. under the provisions of Maharashtra Co-operative Societies Act, 1960, under Regn. No. BOM(MHADDA)/HSG/TO/8743/1994.

f) Vide a Memorandum of Understanding dated 9.10.1995 by and between the said Mulund Ambika Nagar Co-operative Housing Society Ltd. (therein referred to as "the said Society") and one M/s. Royal Associates a partnership firm duly registered under Indian Partnership Act, 1932 having its office at 2-A, Jagruti Apartments, Shivajichowk, Kalwa, Thane-400 605 (therein referred to as "the Developer") the Society therein granted Development Right in respect of said Property No.I at and for a consideration and on the terms & conditions as contained therein.

g) Pursuant to the execution of the Memorandum of Understanding, as stated in clause 'f' above the Society had granted a Power of Attorney in favour of the nominees of the said Royal to do various acts and deeds as stated in the Power of Attorney, including the Power to appoint substitutes.

h) Vide a Joint Development Agreement dated 22nd August, 2007 which is registered with the Sub Registrar of Assurances at Kurla under Serial No. BDR-3 / 6132 of 2007, executed by and between the said Royal Associates (referred therein as "the said Royal) and Mulund Ambika Nagar Co-operative



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Housing Society Ltd. (therein referred to as "the said Society") and Mansarovar Marketing Pvt. Ltd, a company incorporated and registered under the provisions of the Companies Act, 1956 and having its office at 102, Gurnu Ganesh Society, Behind C.D. Deshmukh Garden, M.P. Cross Road, Mulund (East), Mumbai - 400 081 (hereinafter referred to as "the said Mansarovar"). The said Royal therein granted the Development Right accrued to said Royal as stated in paragraph 'f' above unto and in favour of the said Mansarovar and the Society had confirmed the same, at and for a consideration and on the terms and conditions therein contained.

j) Pursuant to the execution and registration of the joint Development Agreement, Royal Associates appointed the nominees of the said Mansarovar as their substitutes in their place and stead to act under the Power of Attorney referred to in paragraph f above. The said Power of Attorney by Royal in favour of Mansarovar is registered with the Sub Registrar of Assurances at Kurla under serial No. BDR-3 / 6133 of 2007.

j) Vide a Supplemental Agreement dated 1st October, 2007 by and between the said Royal and the said Mansarovar, the parties therein have agreed to modify the terms and conditions of the Joint Development Agreement dated 22nd August 2007 referred to in paragraph h above, to the effect that instead of the said Royal claiming 5% profit in the Joint Venture / Joint Development of the Property, the said Royal shall accept a one time consideration of Rs. 60,00,000/- (Rupees Sixty lakhs only), which amount has been paid by the said Mansarovar to the said Royal, who has confirmed the release of all its rights under the joint Development Agreement..

k) The Society has vide a Power of Attorney in favour of the nominees of Rajguru Developers Private Limited has granted a Power of Attorney authorising the nominees of RGDDPL to do various acts and deeds as stated therein. The said Power of Attorney is duly notarised by Mr. Hemant Jangam, Notary, Govt. of India, Mumbai, Maharashtra, on 18/7/2009.

l) The Slum Rehabilitation Authority, being the Planning Authority in respect of the rehabilitation of slums has vide its letter bearing No. SRADY/C/90/T/MHL/LOI dated 10.7.09, addressed to the Chief Officer, Mhada, Bandra (East), had enclosed a letter of indent issued to M/s. Royal Associates for the Slum Rehabilitation scheme on the land belonging to Mhada, as more particularly shown in the plan annexed thereto. As the land was owned by Mhada, NOC for building permission by the Land Owning Authority was sought in accordance with the provisions of DC Regulation No. 33(10) Appendix -IV, sub-clause 2.8. As per the said provision, if consent is not granted by the Land Owning Authority within 30 days, after the intimation of such approval of the project as communicated as per the said provision, the same is deemed to have been given within a period of 30 days after such intimation. RGDDPL has represented that it has not received any NOC from Mhada and it can be therefore safely presumed that NOC is deemed to have been granted.



Property – II (Jadhav Property)

a) Babu Jama Jadhav was the owner in possession of the Property being All those piece or parcel of land or ground bearing Survey No. 169, Hissa No. 2 of village Mulund, Taluka Kurla, who had vide a writing dated 5th May 1937, which is registered with the Sub Registrar of Assurances at Bandra under Serial No. BND/ 510 of 1937, sold the said Property to Tukaram Babu Jadhav, Durga Babu Jadhav and Sakhubai Kshatar Babu Aapa Jadhav at and for the consideration and on the terms and conditions therein contained.

b) As mentioned in Mutation Entry No. 1161 (Form No. 6) dated 15th November 1939 of Village Mulund, Tukaram Babu Jadhav, Durga Babu Jadhav, minors through Sakhubai Kshatar Babu Aapa Jadhav, have vide a Sale Deed dated 10.5.39 have purchased from one Kashinath Mhatre, Meenatai Narayan Mhatre, Rama Narayan Mhatre, Dinkar Narayan Mhatre, Jeevan Budhya Mhatre the property bearing Survey No. 169, Hissa No. 1 for a consideration of Rs. 449/-.

c) Vide an Indenture of Conveyance (in Marathi), dated 8th January 1941, which is registered with the Sub Registrar of Assurances at Bandra under serial No. BND / 24 of 1941, executed by Nivrutti Appa Gampat in favour of Sakhubai Baburao Jadhav, Tukaram Baburao Jadhav and Durga Baburao Jadhav, the said Nivrutti Appa had sold transferred and conveyed the Property being all those piece or parcel of land or ground, bearing Survey No. 169 : Hissa No. 3 and Survey No. 169 : Hissa No. 4 (part) admeasuring in the aggregate 18 Gunthas, at and for the consideration and on the terms and conditions therein contained..

d) Pursuant to the City Survey the property referred to in clause a, b and c above is allotted CTS Nos. 1469, 1469/1 to 17, 1470, 1470/1 to 20, 1471, 1471/1 and 1474, of village Mulund, Taluka Kurla, i.e. the Property No. II.The aforesaid co-relation between the Survey Nos. and the CTS Nos. is reflected in the KJP (Kami Jasta Patrak).

e) Vide Notification as published in the Gazette of the Government of Maharashtra, dated 10.11.1978, the property bearing Survey No. 1469, 1470, 1471, has been declared as a slum under the order of the Dy. Collector (ENCC) and Competent Authority of Sub-division, Kurla 1, under the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Re-development) Act, 1971 (Slum Act). Thus, other than the portion bearing CTS No. 1474, the rest of the Jadhav property has been declared as a slum within the meaning of the Slum Act.

f) Durga Babu Jadhav died leaving behind him (1) Smt. Smita Subhash Patil nee Shakuntala Durga Jadhav (2) Smt. Shobha Parshuram Devkar nee Shobha Durga Jadhav (3) Smt. Yashoda Machindra Lashkar nee Yashoda Durga Jadhav (4) Smt. Sujata Sumi Shinde nee Yamuna Durga Jadhav (5) Smt. Ashwini Rajendra Chavan nee Jamuna Durga Jadhav, as his only legal heirs and legal representatives, entitled to inherit his estates as per the law by which he was governed at the time of his death. It appears from the Property Registered Cards that Sitabai Babu Jadhav's name has been removed after her death. It further appears that the property thereafter devolved on the other



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persons as mentioned in the Property Registered Cards as she had no other legal heirs.

g) Harishchandra Babu Jadhav, died leaving behind her Ramdas Harishchandra Jadhav and Janardhan Harishchandra Jadhav, as her only heirs and legal representatives, entitled to inherit her estate as per the law by which she was governed at the time of her death.

h) Vide Articles of Agreement made at Mumbai (Bombay) on 22nd October 1992 by and between (1) Shri Tukaram Babu Jadhav, (2) Yashoda Durga Jadhav, (3) Yamuna Durga Jadhav, (4) Jamuna Durga Jadhav, (5) Bhimabai Harishchandra Jadhav, (6) Ramdas Harishchandra Jadhav, (7) Janardhan Harishchandra Jadhav, therein collectively referred to as the Vendors of the first part and one M/s. Shree Datta Developers, a partnership firm therein referred to as the Purchasers, the Vendors therein have agreed to sell transfer and convey the Property being the Property No. II to the Purchasers therein at and for the consideration and on the terms and conditions therein contained.

i) (1) Shri Tukaram Babu Jadhav, (2) Yashoda Durga Jadhav, (3) Yamuna Durga Jadhav, (4) Jamuna Durga Jadhav, (5) Bhimabai Harishchandra Jadhav, (6) Ramdas Harishchandra R. Jadhav, (7) Janardhan Harishchandra Jadhav, has executed a Power of Attorney in favour of Arnol Pandurang Bhagwat, Partner of Shree Datta Developers on October 22, 1992, which Power of Attorney is lodged for registration with the Sub Registrar of Assurances vide Receipt No. 1241 of 1992.

j) Ramdas Harishchandra Jadhav died intestate on 1st September 1995, leaving behind him his wife, Smt. Shikaja Ramadas Jadhav, Shri Shivdas Ramdas Jadhav, Smt. Meera Dashrath Dhote, Shri Prakash Ramdas Jadhav, Shri Santosh Ramdas Jadhav and Kumari Renuka Ramdas Jadhav, as his only heirs and legal representatives entitled to inherit his estate as per the law by which he was governed at the time of his death.

k) Shri Janardhan H. Jadhav died intestate on 15th December 2001, leaving behind him his wife, Smt. Nanda Janardhan Jadhav and his daughter Kumari Pooja Janardhan Jadhav (Datta) as his only heirs and legal representatives entitled to inherit his estate as per the law by which he was governed at the time of his death.

l) Tukaram Babu Jadhav, died intestate on 28/5/2007 leaving behind Babu Tukaram Jadhav, Shankar Tukaram Jadhav, Shekhar Tukaram Jadhav, Vishnu Tukaram Jadhav, Smt. Maya Ramesh Danwate as his heirs and legal representatives entitled to inherit his estate as per the law by which he was governed at the time of his death.

m) The legal heirs of the deceased owners have been brought on record in the Property Registered Cards in respect of the Jadhav property, pursuant to various Mutation Entries to that effect and the same is reflected therein.

Pursuant to the enactment of the Urban Land (Ceiling & Regulation) Act, 1976, (ULCRA) the owners filed their returns in accordance with Section 6(i) of the said ULCRA. The Additional Collector & Competent Authority appointed under the ULCRA had declared an area of 644.05 sq.metres as surplus with the holders of the land and pursuant thereto had ordered for



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acquisition of the property admeasuring 644.05 sq.metres. LOI as issued by the Slum Rehabilitation Authority (SRA) as stated hereinafter does not include area of 644.05 sq.metres affected by ULC.

o) Vide a letter dated August 16, 2007 of Shree Datta Developers addressed to Mansarovar Marketing Private Limited, the said Shree Datta Developers confirmed to have relinquished its rights in respect of the said Property No. II unto and in favour of the said Mansarovar and further submitted that the Power of Attorney granted in its favour stood cancelled.

p) Vide a Development Agreement dated 17th August, 2007 which is registered with the Sub registrar of Assurances at Kurla under Serial No. BDR-14 / 5340 of 2007, by and between Babu Tukaram Jadhav, Shankar Tukaram Jadhav, Shekhar Tukaram Jadhav, Vishnu Tukaram Jadhav, Shekhar Tukaram Jadhav, Vishnu Tukaram Jadhav, Smt. Maya Ramesh Danwate, Smt. Bhimbai Harishchandra Jadhav, Smt. Shikala Ramdas Jadhav, Shivdas Ramdas Jadhav, Smt. Meera Dashrath Dhote, Prakash Ramdas Jadhav, Santosh Ramdas Jadhav, Kumari Renuka Ramdas Jadhav, Smt. Nanda Janardan Jadhav, Smt. Pooja Janardan Jadhav, Smt. Smita Subhash Patil, Smt. Sujata Sunil Shinde, Smt. Yashoda Machindra Lashkar and Smt. Ashwini Rajendra Chavan therein referred to as "the Owners" and Shri Datta Developers through its proprietor Smt. Amruta Subas Guruji having its office at Datta Furniture Mart, Datta Nagar, Dombivli (East) (therein referred as "the said Confirming Party) and Mansarovar Marketing Pvt. Ltd, a company incorporated and registered under the provisions of the Companies Act, 1956 having its office at 102, Guru Ganesh Co-operative Housing Society Ltd., Behind Chintamani Deshmukh Garden, Mahatma Phule X Road, Mulund (East), Mumbai - 400 081 (therein referred to as "the Developers"). The Owners therein have granted the Development Rights in respect of **Property No. II** mentioned herein above in favour of the Developers therein which is confirmed by the Confirming Party therein at and for the consideration and on the terms and conditions contained therein.

q) The Confirming Party therein i.e. Shri Datta Developers has represented under the aforesaid Development Agreement executed by the said Babu Tukaram Jadhav & Ors. that they have released and extinguished all their right, title and/or interest in respect of the Jadhav property unto and in favour of the Developers.

r) Pursuant to the execution of the Development Agreement, Babu Tukaram Jadhav, Shankar Tukaram Jadhav, Shekhar Tukaram Jadhav, Vishnu Tukaram Jadhav, Smt. Maya Ramesh Danwate, Smt. Bhimbai Harishchandra Jadhav, Smt. Smita Subhash Patil, Shivdas Ramdas Jadhav, Smt. Meera Dashrath Dhote, Prakash Ramdas Jadhav, Santosh Ramdas Jadhav, Kumari Renuka Ramdas Jadhav, Smt. Nanda Janardan Jadhav, Kumari Pooja Janardan Jadhav, Smt. Smita Subhash Patil, Smt. Shobha Parasuram Devkar, Smt. Sujata Sunil Shinde, Smt. Yashoda Machindra Lashkar and Smt. Ashwini Rajendra Chavan, executed and registered a Power of Attorney in favour of the nominees of the said Mansarovar. The Power of Attorney is registered with the Sub Registrar of Assurances at Kurla under Serial No. BDR-14 / 3374 of 2009.



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- s) Vide a Declaration-cum- Indemnity dated 13.05.09, the said Babu Tukaram Jadhav, **Shankar Tukaram Jadhav, Shekhar Tukaram Jadhav, Vishnu Tukaram Jadhav, Smt. Maya Ramesh Danwate, Smt. Bhimbai Harishchandra Jadhav, Smt. Shikala Ramdas Jadhav, Shivdas Ramdas Jadhav, Smt. Meera Dashrath Dhotre, Prakash Ramdas Jadhav, Santosh Ramdas Jadhav, Kumari Renuka Ramdas Jadhav, Smt. Nanda Janardan Jadhav, Kumari Pooja Janardan Jadhav, Smt. Smrita Subhash Patil, Smt. Shobha Parasuram Devkar, Smt. Sujata Sunil Shinde, Smt. Yashoda Machindra Lashkar and Smt. Ashwini Rajendra Chavan (said Babu Tukaram Jadhav & Ors.) have on solemn affirmation stated that other than the said Babu Tukaram Jadhav & Ors., no other person is entitled to or has made any claims in relation to the said property. The said Babu Tukaram Jadhav & Ors. have further indemnified the said Rajguru Developers Pvt. Ltd. against any claims or demands that may be made on the said property by any other person or party by reason of any of the declarations made by them being untrue or false.**
- t) Vide an attornment letter by the said Babu Tukaram Jadhav & Ors., addressed to all the tenants/occupants on the property the said Babu Tukaram Jadhav & Ors. have affirmed tenancies in respect of the structures occupied by such tenants, on the said property in favour of Rajguru Developers Pvt. Ltd.
- u) Vide a Possession letter dated May 2009, the said Babu Tukaram Jadhav, & Ors. has handed over possession of the said Property No. 2 to M/s. Rajguru Developers Pvt. Ltd.
- v) As per the terms and conditions of the Development Agreement executed by the said Babu Tukaram Jadhav & Ors., in favour of the Developers therein as stated in clause (p) above, the Developers had agreed to pay an total consideration of Rs. 2,11,00,000/- (Rupees Two Crores Eleven Lacs only) to the owners therein in accordance with clause (iii) of the said Agreement.
- w) In accordance with the terms of the Agreement, it is agreed by and between the Developers and the Owners that an amount of Rs. 40,00,000/- (Rupees Forty Lacs only) shall be paid by the Developers to the owners after obtaining clearance under the Urban Land (Ceiling & Regulation) Act, 1976 and after obtaining right, title and interest in respect of the portion of land declared as surplus vacant land and it was further agreed that in the event if the clearance is not obtained for any reason whatsoever, the Developers shall be entitled to deduct payment of the said amount of Rs. 40,00,000/- from the total consideration payable by the Developers to the Owners therein. Accordingly, the Developers have till date not paid the said amount of Rs. 40,00,000/- to the Owners as the clearance of the Competent Authority appointed under the Urban Land (Ceiling & Regulation) Act, 1976 has till date not been obtained.

- x) The names of the persons who have executed the Development Agreement in favour of the Developers are reflected in the Property Register Cards in respect of the said property as Owners/Holders.



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Property No. III (Paranjpe Property)

(a) Smt. Yashodabai Krishnaji Trimbake, (2) Shri Gopal Dhondu Sabne (3) Shri Somnath Ganpat Borade and (4) Shri Sadashiv K. Shinde, were the original owners in respect of the said Property No. 4, having acquired the same, pursuant to a Conveyance dated 02.03.1957, which is registered with the Sub-Registrar of Assurances at Bandra under Serial No. BND/339/57 dated 02.03.57.

(b) Vide an Indenture made and entered into at Mumbai dated 20.04.64 executed by (1) Yashodabai, wife of Krishnaji Trimbake, 2) Shri Gopal, son of Dhondu Sabne (3) Shri Somnath, son of Ganpat Borade and (4) Shri Sadashiv, son of Krishna Shinde and executed in favour of Sharaschandra, son of Anant Paranjpe, Sindhu, wife of Sharadchandra Paranjpe, Anant, son of Vasudeo Paranjpe and Sushila, wife of Anant Paranjpe, therein referred to as "the Purchasers", which is registered with the Sub Registrar of Assurances under Serial No. BND-1055/64, the Vendors therein had sold, transferred and conveyed the property admeasuring 1978 sq.yards or thereabouts, being land bearing Survey No. 169, Hissa No. 1 (part) and 2(part) and Chalta No. 377/1 of Village Mulund, Taluka Kurla of Bombay Suburban.

(c) Vide an Indenture made and entered into at Bombay on 15th day of November 1971, which is registered with the Sub-Registrar of Assurances at Bandra, under Serial No. BND-1833 of 1971, executed by (1)Yashodabai, wife of Krishnaji Trimbake, (2) Shri Gopal, son of Dhondu Sabne (3) Shri Somnath, son of Ganpat Borade and (4) Shri Sadashiv, son of Krishna Shinde, executed in favour of Sharaschandra, son of Anant Paranjpe, Sindhu, wife of Sharaschandra Paranjpe, Anant, son of Vasudeo Paranjpe and Sushila, wife of Anant Paranjpe, therein referred to as "the Purchasers", the Vendors therein have at and for the consideration and on the terms and conditions therein contained have sold, transferred and conveyed the property admeasuring 148 sq.yards, equivalent to 123.75 sq.metres, being land bearing Survey No. 169, Hissa No. 1(part) and Chalta No. 337/1 of Village Mulund, Taluka Kurla, within the registration district and sub-district of Bombay Suburban.

(d) Pursuant to the order of the City Survey Officer dated 27.04.1981, in CTS Case No. 1/1473/MU/81 the property at Mulund bearing Survey No.169, Hissa No. 1(part), Survey No. 169, Hissa No. 1/2(part), Survey No. 169, Hissa No. 1(part) reflected in document bearing No. BND/1833 of 1971, the area as stated therein is shown as 1777.54 sq.metres, however the area of CTS No. 1473 of Village Mulund is 1980.7 sq.metres.

(e) Anant Vasudev Paranjape died intestate leaving behind him his son, Madhukar A. Paranjpe as his only heir and legal representative entitled to inherit his estate which he was governed at the time of his death, and his name is brought on the Property Register Cards, vide Order bearing No. 1473/84 of CTSO Mulund dated 11.9.1984.

(f) The said Sushila Anant Paranjape died leaving behind Shailesh S. Paranjape as the sole beneficiary of the properties as per her last will and testament



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- (g) dated 14th August, 1986 executed by her. The Property Register Cards however continues to show Sushila Anant Paranjpe as the joint owner.
- (h) The Deputy Collector and Competent Authority (II) (ULC) Greater Mumbai under the Urban Land (Ceiling & Regulation), Act, 1976 vide order dated 18.03.2002 bearing No. C/ULC/6(i)/SR-XVIII-65/D-XIII-550 has declared that there is no surplus vacant land with the Owners of Property No.III.
- (i) Vide an Indenture of Conveyance dated 23rd September, 2009 which is registered with the Sub Registrar of Assurances at Mulund, under Serial No. BDR-3/8907 of 2009 executed by and between Sharadchandra Anant Paranjape, Smt. Sindhu Sharadchandra Paranjape, Madhukar Anant Paranjape and Shailesh S. Paranjape therein referred to as "the Vendors" and M/s. Rajguru Developers Pvt. Ltd., a company incorporated and registered under the Companies Act, 1956 having its office at 102, Guru Ganesh Co-operative Housing Society Ltd., Behind Chintamani Deshmukh Garden, Mahatma Phule Cross Road, Mulund (East), Mumbai - 400 081 therein referred to as "the Purchasers", the Vendors therein sold and transferred the said Property No. III in favour of the said Purchasers.

(j) Under the aforesaid Indenture of Conveyance dated 23.09.2009, the said Sharadchandra Anant Paranjape, Smt. Sindhu Sharadchandra Paranjape, Madhukar Anant Paranjape and Shailesh S. Paranjape, have represented that, other than them no person has any claims, right, title or interest against the Vendors, i.e. themselves in respect of the said property and their title over the said property is clear and marketable and free from all encumbrances.

Property No. IV (Pitkar Property)

- a) One, Shri Bholanath Laxman Pitkar was the original owner in respect of the Property No. 4, hereinabove mentioned, who had acquired the same pursuant to a Sale Deed dated 02.03.1957, which is registered with the Sub-Registrar of Assurances at Bandra under Serial No. BND-338/57, as a minor, then, through his guardian Laxman Dhanu Pitkar.
- b) Bholanath Laxman Pitkar, died intestate, leaving behind his wife, Smt. Pushpa Bholanath Pitkar, Smt. Harasha Babulal Shelar, Smt. Veena Raju Daundkar and Shri Nikhilesh Bholanath Pitkar, as his only heirs and legal representatives entitled to inherit his estate as per law by which he was governed, at the time of his death.
- c) The aforesaid fact of the death of Bholanath Laxman Pitkar on 18th May 1992 is mentioned in the Property Registered Cards in respect of the said property. Also the names of the legal heirs as stated herein have been brought on record in the Property Registered Cards in respect of the Pitkar property, in the place and stead of Bholanath Laxman Pitkar.
- d) Vide a Deed of Conveyance dated 1st October, 2009 the said Smt. Pushpa Bholanath Pitkar, Smt. Harasha Babulal Shelar, Smt. Veena Raju Daundkar and Nikhilesh Bholanath Pitkar therein referred to as "the Vendors" and one



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M/s. Rajguru Developers Pvt. Ltd. a company incorporated and registered under the provisions of the Companies Act, 1956 having its office at 102, Guru Ganesh Co-operative Housing Society Ltd., Behind Chintamani Deshmukh Garden, Mahatma Phule Cross Road, Mulund (East), Mumbai - 400 081 therein referred to as "the Purchasers". The Vendors therein sold, transferred and conveyed said Property No.IV in favour of the said Purchasers.

e) The said Smt. Pushpa Bholanath Pitkar, Smt. Harasha Babulal Shelar, Smt. Yeena Raju Daundkar and Nikhilesh Bholanath Pitkar, has in the aforesaid Indenture of Conveyance executed in favour of Rajguru Developers Pvt. Ltd. have represented that they are the absolute owners entitled to the said Property No. 4 and except them, no other person has or have any right, title or interest over the same. They have further represented that there no encumbrances, lien, mortgage, charge, gift, trust, deed, etc. in any manner whatsoever in and upon the said property and their title to the said property is free, clear and marketable.

f) Pursuant to the notification in the Gazette of the Government of Maharashtra, the Dy. Collector (Enc) and Competent Authority of sub-division Kurla 1, dated 10.11.1978 has declared the Pitkar property as slum within the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment for the protection of occupiers from distress warrants) Act, 1971.

CONSENT OF HUTMENT DWELLERS:

a) The hutment dwellers occupying the portions of the property known as "Arnbica Nagar" slum area have passed a General body Resolution appointing Mansarovar Marketing Pvt. Ltd. as the developer for the implementation of the slum rehabilitation scheme. The slum dwellers have also executed individual agreements with Rajguru Developers Pvt. Ltd., suggesting their consent for the scheme of rehabilitation.

b) The slum dwellers have in the layout drawings as prepared by Rajguru Developers Pvt. Ltd. have confirmed the relocation of the rehabilitation buildings in such a manner that the rehabilitation buildings shall be constructed on the portion which is on the rear side of the said property and the front portion shall be used by Rajguru Developers Pvt. Ltd., for constructing the sale building.

c) The encroachers on the Jadhav property and the Pitkar property have proposed a Co-operative Housing Society by the name 'Ambe Krupa Co-operative Housing Society (Proposed)' (therein referred to as the Society).

d) The said Ambe Krupa Co-operative Housing Society has vide a Development Agreement dated October 2008 in favour of Rajguru Developers Pvt. Ltd. (therein referred to as the Developers) have granted the development rights in respect of Pitkar and Paranjpe property to the Society

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at and for a consideration and on the terms and conditions more particularly stated therein.

e) Pursuant to the execution of the Development Agreement by the Society in favour of the Developers, the Society has authorised the nominees and the Developers to do various acts and deeds in respect of the development of the Pitkar and Paranjpe property.

f) We have been informed by Rajguru Developers Pvt. Ltd. that they have the necessary consent of more than 70% of the eligible hutment dwellers for the Slum Rehabilitation Project for the development of the said property.

STATUTORY PROVISIONS :

a) Housing and Special Assistance Department of the Government of Maharashtra and The Municipal Corporation of Greater Mumbai, (hereinafter called "The Corporation") has formulated a scheme for the re-development of slums through participation of slum dwellers under Regulation No. 33 (10) of the Development Control Regulations for Greater Mumbai, 1991, which has been approved by the Government of Maharashtra, (hereinafter referred to as the said Scheme and which expression shall also mean to include all amendments made to it from time to time.)

b) Under the said scheme, various norms have been fixed for rehabilitation of the existing slum dwellers who hold Foto Passes and / or whose names appear in the Assembly Election Rolls of 1995.

c) Under the said scheme, the slum dwellers are required to form a **cooperative** housing society, within the meaning and the Registrar of Societies may approve provisions of the Maharashtra Cooperative Societies Act, 1960, by such name as.

d) Property so occupied by the members of such Societies is permitted to be re-developed by private participation.

e) Regulation 33(10) of the Development Control Regulations for Greater Mumbai, 1991, (DC Regulations) sets guidelines for rehabilitation of slum dwellers through owners/developers/co-operative housing societies for re-developing or re-constructing of census slums or such slums as more particularly stated in the said Regulation and in accordance with the said Regulation, FSI is granted for the re-development of such slum area.

f) In accordance with Regulation 33(14) of the D.C. Regulations, provisions have been made relating to transit camp tenements for Slum Rehabilitation Scheme. Pursuant to the Circular of the Urban Development Department of the Government of Maharashtra, bearing No. TPB-4306/3672/CR-302/06/UD-11 dated 31st October 2008, the Government has permitted to interchange in suburb and extended suburb of Greater Mumbai and has also permitted amalgamation of schemes under Regulation 33(10) and 33(14) of the Development Control Regulations.

g) Vide a Circular of the Government of Maharashtra, in its Urban Development Department bearing No. TPB-4306/3672/CR-302/06/UD-11, dated

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27.12.2006, the Government has permitted amalgamation of 2 or more Slum Rehabilitation Scheme by the same owners/developers/NGO's/co-operative housing societies. In the aforesaid order, it has been further clarified that, "the entire free sale component or rehabilitation component including PAP tenements generated on norms of 500 tenements per Ha. of one slum rehabilitation scheme site can be permitted to be shifted to the other slum rehabilitation scheme site, provided the other conditions of Appendix IV, clause 7.8 of Regulation 33(10) are fulfilled".

PUBLIC NOTICE :

We have caused Public Notice in the daily edition of Free Press Journal and Navshakti inviting No Objection from general public in respect of said Property in the daily editions of the Times of India, Navshakti & Free Press Journal on 23rd June, 2011. We say that we have received no response or any objection from any person whatsoever in respect to the aforesaid Public Notice.

INDEX SEARCH & OTHER REPORTS :

- a. Mr. Omkar Dagavkar, Search Clerk has on our instructions carried out independent search upon Mulund Ambika, Jadhav, Pitkar and Paranjpe properties, i.e. the said property, by carrying out search in the Sub-Registrar Office at Mumbai (Old Custom House), Bandra, Thane, Chembur and Mulund/Nahur, for a period from 1st January, 1952 to 16th August, 2011 (60 years) and has issued 4 independent reports all dated 17th August, 2011 in respect of the 4 properties, i.e. collectively the said property. The Search Report of the said Search Clerk does not indicate any discreet entries which would draw an adverse inference on the title of the said properties.

- b. Mr. Vidyadhar Chakradeo, Company Secretary, has vide his Certificate dated 10th August, 2011, certified that as per the records as filed with the Ministry of Corporate Affairs, Government of India, no charges exist for the Company, named, Rajguru Developers Pvt. Ltd.

CHANGE OF NAME :

The Dy. Registrar of Companies, Maharashtra has issued the said certificate consequent upon the change of name of Mansarovar Marketing Pvt. Ltd. to Rajguru Developers Pvt. Ltd. (RGDPL) on 19.12.2007, having Company id No. U51909MH2001PTC133003.

ORDERS & APPROVALS:

- a. The Slum Rehabilitation Authority had sanctioned a scheme on plot bearing CTS No. 1464, 1475 of Village Mulund for Mulund Ambika Co-operative Housing Society under Reference SRA/CAE/90T/MHL/LOI and LOI was issued in favour of Owner/Developer being Royal Associates on 10.2.1995.
- b. The Additional Collector/SRA has sanctioned a scheme on MHADA Plot bearing CTS No. 1464, 1475(p), Mulund (W) of Ambika Nagar Co-operative Housing Society Ltd. and had issued the revised Annexure II on 22.07.1997



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- vide its order bearing No. SRA/Addl.Collr./Ambika/Rev.-Ann.IV/97 dated 22.07.1997. Annexure II in respect of property bearing CTS Nos. 1469, 1469/1 to 17, 1470, 1470/1 to 20, 1471, 1471/1, 1472, 1472/1 to 20 has been issued by the Dy. Collector, (Encroachment) vide No. Dy. Coll/Enc/(Divn)/KV-428/09.
- c. The Slum Rehabilitation Authority vide its Letter of Intent bearing No. SRA/DYCE/90/T/MHL/LOI dated 28.10.2009 as issued a revised letter of intent and has permitted the maximum FSI of 3.00 and FSI of 2.5 in accordance with clause 33 (14) (D) of DCR 1991 on the terms and conditions more particularly stated in the said Order.
- d. The Slum Rehabilitation Authority appointed under the Slum Act has issued intimation of Approval under sub-regulation 2 & 3 of appendix/IV on Development Control Regulation, 1991 more particularly regulation No. 33 (10) for the composite building No.1 has issued vide No. SRA/ENG/2274/T/MHL/AP dated 20.03.2010.
- e. Pursuant to the compliance as stated in the said Intimation of Approval, the SRA has issued Commencement Certificate for the composite building No.1 rehabilitation portion vide No. SRA/ENG/2274/T/MHL/AP dated 07.09.2010, upto plinth level.
- f. The Slum Authority has also issued an intimation of approval under SRA/ENG/2318/T/MHL/AP dated 20.03.2010 for the composite building No. 2. Pursuant to the compliance of conditions under intimation of approval referred to herein above the Slum Rehabilitation Authority has vide its Commencement Certificate bearing No. SRA/ENG/2318/T/MHL/AP dated 07.09.2010 granted permission for composite building No.2 for work upto plinth level of said building No.2 rehabilitation portion.
- g. The Slum Rehabilitation Authority has further issued an Intimation for Approval under No. SRA/ENG/2317/T/MHL/AP dated 29th September, 2010, for the sale Building No. 3.
- h. The Government of Maharashtra in its Environmental Department has vide its order dated 24.3.2011 in File No. SEAC 2010/CR.455/TC.2 has granted environmental clearance to the residential complex being constructed by Rajguru Developers Pvt. Ltd. under SRA Scheme for Mulund Ambika Nagar Co-operative Housing Society Ltd., Ambe Krupa Co-operative Housing Society (Proposed) and non slum plot at Pandit J.N. Road, Mulund, on the terms and conditions as more particularly stated in the said environmental clearance.

DIRECTOR'S DECLARATION:

- a. Mr. Pratik Patel, Mr. Priyal Patel and Mr. Nandkishore Gawde, Directors of Rajguru Developers Pvt. Ltd. has issued a Declaration cum Indemnity on solemn affirmation stating that they are entitled to the said property more particularly in respect of the Property No. 3 and 4 as owners and they are entitled to the development rights in respect of Property No. 1 and 2 as the Developers and develop the same in accordance with the terms and conditions of the LOI as mentioned herein.



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b. They have further represented that there is no litigation/lis pendens pending or threatened against Rajguru Developers Pvt. Ltd. for its title to the properties.

INSPECTION OF DOCUMENTS:

We have inspected the following documents, during the course of investigation of title.

MULUND AMBIKA PROPERTY		
1		Property Cards
2		Photocopy of Govt. Gazette Notification
3	09-10-1995	Photocopy of Memorandum of Understanding between Mulund Ambika Nagar CHSL and Royale Associates
4	31-10-1995	Photocopy of Certificate issued by MHADA
5	31-07-2007	Photocopy of Agreement for Joint Development between Mansarovar Marketing Pvt. Ltd. And Royal Associates
6	17-08-2007	Photocopy of Power of Attorney given by Mulund Ambika Nagar CHS Ltd., to Mansarovar Marketing Pvt. Ltd.
7	20-08-2007	Photocopy of Letter from Royal Associates to Mansarovar Marketing Pvt. Ltd. Regarding the authorization of Partner to sign and along with enclosure of Deed of Retirement cum Admission
8	22-08-2007	Original Joint Development Agreement between Royal Associates, Mulund Ambika Nagar CHSL, and Mansarovar Marketing Pvt. Ltd.
9	22-08-2007	Photocopy of Power of Attorney given by Royal Associates to Mansarovar Marketing Pvt. Ltd.
10	01-10-2007	Photocopy of Supplemental Agreement between Royal Associates and Mansarovar Marketing Pvt. Ltd.
11	18-07-2009	Photocopy of General Power of Attorney executed by Mulund Ambika Nagar CHS Ltd. In favor of Nandkishore Anant Gawade and Ashok Tukaram Yadav (Directors of Rajguru Developers Pvt. Ltd.)

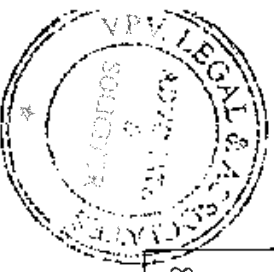


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12	28-10-2009	Revised Letter of Intent issued by SRA
13	20-03-2010	Photocopy of Intimation of Approval (TOA) & Commencement Certificate

JADHAV PROPERTY		
1		Property Cards
2		7/12 Extract
3	06-05-1937	Photocopy of Deed of Conveyance executed by Babu Appa Jadhav in favor of Tukaram Babu Jadhav, Durga Babu Jadhav, & Sakhubai Kshatar Babu Appa Jadhav
4	08-01-1941	Photocopy of Deed of Conveyance executed by Appa Ganpat Mahapure in favor of Tukaram Babu Jadhav, Durga Babu Jadhav, & Sakhubai Baburao Jadhav
5	22-10-1992	Photocopy of Agreement for Sale entered into between Tukaram Babu Jadhav, Yashoda Durga Jadhav, Yamuna Durga Jadhav, Jamuna Durga Jadhav, Bhimabai Harishchandra Jadhav, Ramdas Harishchandra Jadhav and Janardan Harishchandra Jadhav in favor of Shree Datt Developers
6	11-09-2006	Photocopy of ULC Order
7	16-08-2007	Photocopy of Letter for Cancellation of Power of Attorney given to Shree Datt Developers by Tukaram Babu Jadhav, Yashoda Durga Jadhav, Yamuna Durga Jadhav, Jamuna Durga Jadhav, Bhimabai Harishchandra Jadhav, Ramdas Harishchandra Jadhav, Janardan Harishchandra Jadhav
8	17-08-2007	Original Development Agreement entered into between 1) Babu Tukaram Jadhav, 2) Shankar Tukaram Jadhav, 3) Shekhar Tukaram Jadhav, 4) Vishnu Tukaram Jadhav, 5) Smt. Maya Ramesh Danwate, 6) Smt. Bhimabai Harishchandra Jadhav, 7) Smt. Shashikala Ramdas Jadhav, 8) Shividas Ramdas Jadhav, 9) Smt. Meera Dasrath Dhotre, 10) Prakash Ramdas Jadhav (minor), 11) Santosh Ramdas Jadhav (minor), 12) Ku. Renuka



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		Ramdas Jadhav (minor) (No. 10 to 12 through their natural guardian) 13) Smt. Nanda Janardan Jadhav, 14) Ku. Pooja Janardan Jadhav (through their natural guardian Smt. Nanda Jadhav), 15) Smt. Smita Subhas Patil, 16) Smt. Shobha Parshuram Devkar, 17) Smt. Sujata Sunil Shinde 18) Smt. Yashoda Machhindra Lashkar, 19) Smt. Ashwini Rajendra Chavan in favor of Mansarovar Marketing Pvt. Ltd. & Shree Datta Developer as Confirming Party.
		Photocopy of Power of Attorney given by 1) Babu Tukaram Jadhav, 2) Shankar Tukaram Jadhav, 3) Shekhar Tukaram Jadhav, 4) Vishnu Tukaram Jadhav, 5) Smt. Maya Ramesh Darwate, 6) Smt. Bhimabai Harishchandra Jadhav, 7) Smt. Shashikala Ramdas Jadhav, 8) Shivdas Ramdas Jadhav, 9) Smt. Meera Dasrath Dhotre, 10) Prakash Ramdas Jadhav (minor), 11) Santosh Ramdas Jadhav (minor), 12) Ku. Renuka Ramdas Jadhav (minor) (No. 10 to 12 through their natural guardian) 13) Smt. Nanda Janardan Jadhav, 14) Ku. Pooja Janardan Jadhav (through their natural guardian Smt. Nanda Jadhav), 15) Smt. Smita Subhas Patil, 16) Smt. Shobha Parshuram Devkar, 17) Smt. Sujata Sunil Shinde 18) Smt. Yashoda Machhindra Lashkar, 19) Smt. Ashwini Rajendra Chavan in favor of Mr. Nandkishore Anant Gawade & Ashok Tukaram Yadav (Directors of Mansarovar Marketing Pvt. Ltd.)
9	20-08-2009	Photocopy of KJP
10		Photocopy of KJP

PARANJAPE PROPERTY

1		Property Cards
2		Extract of 7/12
3		Photocopy of Mutation Entry
4		Photocopy of Statement of ULC in the name of Mr. Anant Vasudeo Paranjape

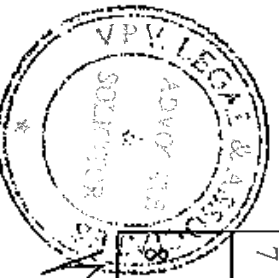


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5	20-04-1964	Photocopy of Deed of Conveyance between Yashodabai Krishnaji Trimbake, Gopal Dhondu Sabne, Somnath Ganpat Borade, & Sadashiv Krishna Shinde (Sellers) in favor of Sharadchandra Anant Paranjape, Sindhu Sharadchandra Paranjape, Anant Vasudeo Paranjape, & Sushila Anant Paranjape (Purchasers)
6	15-11-1971	Photocopy of Deed of Conveyance between Yashodabai Krishnaji Trimbake, Gopal Dhondu Sabne, Somnath Ganpat Borade, & Sadashiv Krishna Shinde (Sellers) in favor of Sharadchandra Anant Paranjape, Sindhu Sharadchandra Paranjape, Anant Vasudeo Paranjape, & Sushila Anant Paranjape (Purchasers)
7	23-09-2009	Original Deed of Conveyance between Sharadchandra Anant Paranjape, Sindhu Sharadchandra Paranjape, Madhukar Anant Paranjape, & Shailesh S. Paranjape (Sellers) in favor of Rajguru Developers Pvt. Ltd.
8	23-09-2009	Photocopy of Power of Attorney given by Sharadchandra Anant Paranjape, Sindhu Sharadchandra Paranjape, Madhukar Anant Paranjape, & Shailesh S. Paranjape (Sellers) in favor of Rajguru Developers Pvt. Ltd.

PITKAR PROPERTY

1		Property Cards
2		Extract of 7/12
3		Photocopy of Mutation Entry
4	02-03-1957	Photocopy of Deed of Conveyance executed by Tukaram Babu Jadhav, Durga Babu Jadhav, Harishchandra Babu Jadhav in favor of Mr. Bholanath Laxman Pitkar through N G Laxman Ghanu Pitkar
5	07-05-2009	Original Declaration Cum Indemnity
6	07-05-2009	Original Possession Letter
7	07-05-2009	Original Attornment Letter
8	01-10-2009	Original Deed of Conveyance executed by Pushpa Bholanath Pitkar, Harshada Babulal Shelar, Veena Rajju



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		Daundkar & Nikhilesh Bholanath Pitkarin favor of Rajguru Developers Pvt. Ltd.
	01-10-2009	Original Power of Attorney given by Pushpa Bholanath Pitkar, Harshada Babulal Shelar, Veena Raju Daundkar & Nikhilesh Bholanath Pitkarin favor of Rajguru Developers Pvt. Ltd.
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OPINION :

On perusal of relevant papers as stated hereinabove we are of the opinion that the title of Rajguru Developers Pvt. Ltd. is subject to what is stated herein, is clear and marketable in respect of Property No. 3 and 4 as owners and it is entitled to the development rights in respect of Property No. 1 and 2. Further, RGDPPL is entitled to develop the said Property in accordance with the terms and conditions of the LOI and further create security in respect of the Sale FSI sanctioned under LOI bearing LOI No. SRA/ENC/23177/T/MHL/AP dated 29th October 2009.

FOR VPV LEGAL & ASSOCIATES

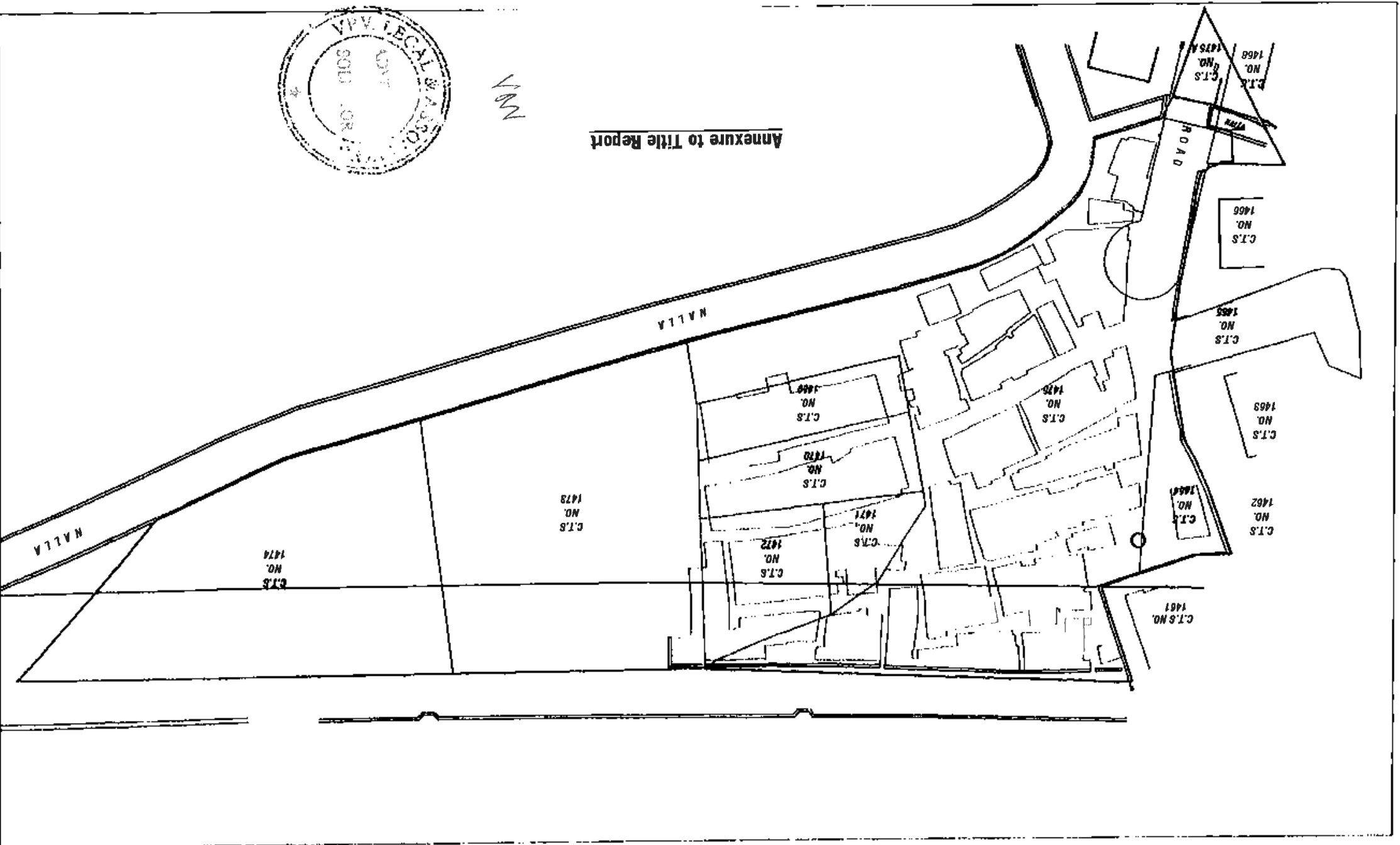
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VIRAL VORA

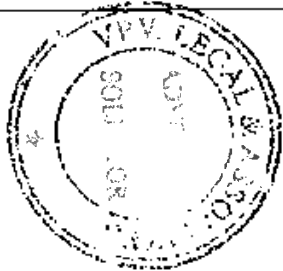
Advocate – India
Solicitor-England & Wales



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Annexure to Title Report



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