

CHAPHEKAR AND CO.
ADVOCATES AND SOLICITORS

ANANT R. CHAPHEKAR

SR. SOLICITOR & ADVOCATE-ON-RECORD, SUPREME COURT OF INDIA

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To,
HGP Community Pvt. Ltd.
Mumbai.

Re.: Description of the land being a portion of all those originally agricultural pieces and parcels of land comprising of CTS Nos. 4, 5, 8, 9, 10, 11, 12, 13 (pt), 14 (pt), 16 (pt), 17, 18 (pt), 19 (pt), 24 (pt) and 25 of Village Powai, Taluka Kurla, admeasuring about 3,64,760 sq. mtrs., however excluding an area of 14,717 sq. mtrs. retained by original owners. ("Said Property")

Sirs,

This is to state that we have investigated the title of HGP Community Pvt. Ltd. (formerly known as M/s. Lake View Developers), a Company, registered under the Companies Act, 2013, hereinafter referred to as the "Said HGP Community" to the Said Property and we have to state as under –

- 1] In pursuance of the provisions of the MMRDA Act, The Mumbai Metropolitan Region Development Authority (hereinafter referred to as "MMRDA") formulated and sanctioned at its 9th meeting held on 24th January, 1977, a scheme called "Powai Area Development Scheme" for

the development of lands situated lying and being at Villages Powai and Tirandaz of Taluka Kurla in the registration district and sub-district of Mumbai City and Mumbai Suburban.

- 2] It further appears that between January 1977 and December 1983, M/s. N. Lajpatrai Dharia & Co., were the Original Owners (hereinafter referred to as the "Original Owners") of the Said Property.

- 3] The said Original Owners and M/s. Lake View Developers (hereinafter called "Said Lake View") had entered into Agreement for Development cum Sale dated 15th December, 1983, whereby the said Original Owners granted exclusive right of development in respect of the Said Property to the Said Lake View and had placed the Said Lake View in exclusive possession of the Said Property. The said Original Owners also executed Power of Attorney dated 15th December, 1983, in favour of Partner of the Said Lake View, thereby authorizing him to do acts and deeds, as contained therein. The said Original Owners thereafter executed Supplemental Agreement dated 12th June, 1985, with the Said Lake View, whereby it was agreed by the said Original Owners that the Said Lake View would be entitled to part with possession of the Said Property for which full payment was received.

- 4] By Tripartite Agreement dated 19th November, 1986, made between the Governor of Maharashtra of the first part, the said MRMDA of the second part and Harishchandra Chandrabhan Sharma and others, it also included the said Original Owners, the said Original Owners, through their C.A., the Partner of the Said Lake View, surrendered and delivered the Said Property to the State Government and/or the said MMRDA pursuant to the said reservation under the said MMRDA Act of 1974 and accordingly the Governor of Maharashtra and the said constituted authority, MMRDA, agreed to dispose of by way of a lease the Said

Property back to the said Original Owners, as per the terms and conditions set out therein. Pursuant to the said Tripartite Agreement of 19th November, 1986, an Agreement to Lease was also executed on the same day i.e. on 19th November, 1986, by MMRDA in favour of the said Original Owners / their assigns as the then licensees and the said Owners / their assigns were accordingly allowed to enter upon to deal with and develop the Said Property subject to the terms and conditions therein contained which include an agreement to grant a lease for period of 80 years, as contained therein.

- 5] The said Original Owners thereafter have executed following documents with the Said Lake View in respect of the Said Property –
- (i) Power of Attorney dated 17th February, 1987, in favour of Mr. Niranjan Hiranandani and Mr. Surendra Hiranandani of the Said Lake View whereby the Original Owners thereby granting authority to the Said Lake View –
 - (a) To execute conveyance in favour of the Attorney or their nominees.
 - (b) To obtain permission for transfer of the property and
 - (c) To appoint substitutes in their place to act as Attorneys.
 - (ii) Vide Writing dated 21st January, 1991, addressed to the Said Lake View, whereby the Original Owners confirmed having received full payment of consideration and that they having no financial or other claim of any nature whatsoever against the Said Lake View and reiterated that the Said Lake View is entitled interalia to develop, sell, lease, mortgage the Said Property, as it may in its sole and absolute discretion deem fit without any reference or recourse to the Original Owners.

- (iii) Irrevocable Power of Attorney dated 4th January, 1990, in favour of Mr. Niranjan Hiranandani and Mr. Surendra Hiranandani of the Said Lake View whereby the Said Original Owners confirmed that the Said Lake View had been placed in possession of the Said Property with right to deal with, develop and dispose of the same and all the benefits of Tripartite Agreement belonged to the Said Lake View. The said Original Owners also authorized the Partners of the Said Lake View to enter into contract or commitment for transfer of the benefit in respect of the Said Property, to appoint the Original Owners as transferors or as assignors or as confirming party thereto and lodge the same for registration. The said Original Owners also authorized the Partners of the Said Lake View to transfer and mutate the Said Property in favour of the said Attorney or their nominees.
- 6] We also state that all the aforesaid documents and deeds, including the Tripartite Agreement of 19th November, 1986, Agreement to Lease also bearing the same date, are still valid and subsisting as on this date.
- 7] Thus, the Said Lake View is in exclusive possession of the Said Property from the year 1983 and is developing the Said Property in a phased wise manner since then. In the course of the development, the Said Lake View has constructed several buildings on the Said Property and sold / disposed of the flats / tenements constructed thereon.
- 8] We understand that legal proceedings in the form of PILs, being PIL Nos. 131 of 2008, 91 of 2008 and 21 of 2010, have been filed by certain persons in respect of the lands forming part of PADS, including the Said Property. Certain Orders have been passed in the said PILs including Order / Judgment dated 22nd February, 2012 (the said Orders). The said

M/s. Lake View Developers are constructing buildings on the lands forming part of PADS including portions of the Said Property under the said Orders. Further Eight Societies in Sector IV-A forming part of the Said Property, admeasuring about 1,11,827 sq. mtrs. (excluding reservations), have filed Suit, being Suit No. 54 of 2014 in the Bombay High Court and have taken out Notice of Motion No. 62 of 2014, for interalia restraining the further constructions in the said Sector IV-A. The sale of the premises in the buildings being constructed in the said Sector IV-A, are subject to the final decision of the Bombay High Court in the said PILs and further Orders in the said Notice of Motion No. 62 of 2014.

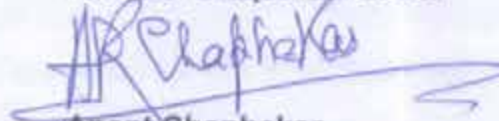
- 9] The Said Lake View and some other entities have been merged with the said HGP Community under the Amalgamation / Merger Scheme sanctioned by the Bombay High Court on 18th November, 2016 vide common Order in CSPs/483 to 489 /2016. The said Order has been duly registered with the Sub-Registrar of Assurances, Kurla-1, MSD, under serial no. KRL-1/4693/2017. As a result thereof, the assets and liabilities of the Said Lake View stood transferred to the said HGP Community.
- 10] In Sector V of the Said Property, the said Lake View has started a Building called, ATLANIS, having 3 (three) wings i.e. Wings A, B & C, as per the IOD dated 5th October, 2011 and Commencement Certificates issued by the MCGM. The said IOD and Commencement Certificates have been issued in the name of Mr. Surendra Hiranandani, who was a Partner of the said Lake View. Subsequent to the amalgamation of the said Lake View and other entities with HGP Community on 18th November, 2016, as aforesaid, the construction of the said Building is continued by the said HGP Community, as the Promoter of the said Building.



- 11] The said Lake View (now HGP Community Pvt. Ltd.), has mortgaged the said Building, ATLANTIS and the appurtenant land, with the Oriental Bank of Commerce for availing of construction finance of Rs. 400 crores for the said Building. The said mortgage has been registered with the Sub-Registrar of Assurances, Kurla-3 under serial no. 6764/2015.
- 12] In the premises aforesaid, subject to the aforesaid Tripartite Agreement and Agreement to Lease, both dated 19th November, 1986, we have found the title of the Said HGP Community as the Assignee of the Original Owners to the Said Property as clear and marketable and free from any encumbrance of any nature whatsoever.

Dated this 30th day of June 2017.

Yours faithfully,
For M/s. Chapekar & Co.



Anant Chapekar
Sr. Solicitor & Supreme Court Advocate