

Mrs. Vaidehi D. Deshmukh

Advocate B.Sc.(Hons.) LL.M.

BLOCK NO. 1606, E-3 RUTU TOWER, OFF GHODBUNDER ROAD,
PATLIPADA, THANE (W) 400 607. TEL NO. 022 4123 1606.
MOBILE NO. 8879619143/9004343727

REPORT ON TITLE

This Report on Title is given for the pieces and parcels of land admeasuring **35,695.00 sq. mtrs. (Said Property)** from and out of **the Larger Property** admeasuring **1,18,705.88 sq. mtrs.** lying, being and situate at Village Panchpakhadi, within the limits of Thane Municipal Corporation, Taluka and District Thane, in the State of Maharashtra.

TO WHOMSOEVER IT MAY CONCERN

This Report on Title in respect of the Said Property from and out of the Larger Property is prepared by me for the period March 2006 to July 2017. The Report on Title of the Said Property for the earlier period is given by Kanga & Co., Advocates and Solicitors and Notary. Hence Sheth Developers Pvt. Ltd. has requested me to give report in respect of the title of the said property for the aforesaid period only.

1. Sheth Developers Pvt. Ltd. (SDPL) has purchased from Voltas Limited (Company) the Development Rights of various properties of village Panchpakhadi, Tal. & Dist. Thane and situate within the limits of Thane Municipal Corporation of Maharashtra, vide development agreement dated 1st October, 2003 registered in the office of Sub-Registrar Thane at Serial No. TNN1/06589/2003. In furtherance of the said Development Agreement, the Company has executed General Power of Attorney in the name of nominees of SDPL. The said Power of Attorney is registered on 3rd October 2003 in the Office of Sub Registrar at Thane at Sr. No. 506 of 2003. SDPL has purchased Development Rights for the land

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admeasuring 1,15,018.00 sq. mtrs held by the Company and further, by and under the Development Agreement dated 31st March 2009, registered at Sr. No. TNN5-02673 of 2009 SDPL also purchased from the Company the Development Rights in respect of land bearing Survey No. 526P admeasuring 3950.00 sq. mtrs. of Village Panchpakhadi. In furtherance of the said agreement dated 31st March 2009, the Company has also executed General Power of Attorney in the name of nominees of SDPL. The said Power of Attorney is registered with Sub Registrar of Assurances at Thane-5 at Sr. No. 92 of 2009. Thereafter both the parties to the Said Agreement realised that, the actual area of Survey No. 526P is 3687.88 sq. mtrs. instead of 3950.00 sq. mtrs. stated therein. Hence the Company and SDPL executed Deed of Modification on 4th June, 2009 which is registered at Serial No. TNN-5-4817/2009. In view of the aforesaid Modification Deed and General Power of Attorney the facts get cleared that, the Development Agreement dated 31st March, 2009 is only for the area of 3687.88 Sq. Mtrs.

2. From and out of the Larger Property; as per the sanctioned Development Plan of Thane Municipal Corporation; a reservation of 15 Mtrs. wide Service Road is passing through survey no. 51/5P. Also area admeasuring 3372.00 sq. mts. forming part of land bearing Survey no. 72/7 and 72/8 (admeasuring 3072.00 sq. mtrs. & admeasuring 300.00 sq. mtrs respectively) was allotted towards the Amenity Plot, which is handed over by SDPL to

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Thane Municipal Corporation and now being developed as Public Parking Plaza. Hence SDPL has executed Declaration Cum Indemnity Bond on 6th February, 2014 (Serial No. TNN-5-1319/2014) and Declaration Cum Rectification Deed dated 06th February 2014 (Serial No. TNN-5-1312/2014).

3. By Deed of Mortgage dated 27.11.2014 between Sheth Developers Pvt. Ltd. as the Mortgagor and Indiabulls Infrastructure Credit Ltd. as the Mortgagee mentioned therein, the property more specifically mentioned therein is mortgaged with the mortgagee therein for sum of Rs.43 Crores and the same is registered in the office of Sub Registrar of Assurances Thane - 5 at Serial No. TNN-5-11608/2014.
4. By Deed of Mortgage between Sheth Developers Pvt. Ltd. as the Mortgagor and Indiabulls Housing Finance Ltd. as the Mortgagee mentioned therein, SDPL secured loan of Rs. 201 Crore. As against the said loan of Rs. 201 Crore; SDPL has mortgaged the Properties being Survey No. 52/1, 52/2, 53P, 70/11, 70/10P, 70/2P, 70/3, 71/1, 71/5, 72/1, 72/4, 72/6, 72/7, 72/8 & 72/10 total admeasuring 90,420.00 sq. ft. by executing the Deed of Mortgage executed on 26th June, 2015 which is registered in the office of Sub Registrar of Assurances Thane - 5 at Serial No. 6994/2015.
5. From the Area Statement given by Architect Neha Shah Bhat, I found that by V.P. No. 2003/181 of Project Vasant Lawns, SDPL has undertaken the Development of the Said Property. The said area statement is annexed herein as Annexure - 1.

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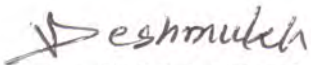
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6. Based on the certificate issued by Anshul Bhat & Associates, Company Secretaries; for the period 17.04.2015 to 23.08.2016, I found that, save and except the charge created on the mortgaged property by Mortgage Deed dated 26.06.2015, there is no other charge on the Said Property.
7. The search in the Office of Registrar of Companies for the further period is not available with me.
8. Public Notice for inviting objections in respect of the Said Property was not given in any news paper.
9. However, based on documents provided to me and facts revealed by SDPL to and subject to the Two Mortgage Deeds mentioned herein and what is stated herein above; the title of the Said Property is clear and marketable.

This Report on Title is given on 26th July 2017.



Mrs. Vaidehi Deshmukh

Advocate

SCHEDULE - 1

(DESCRIPTION OF THE SAID PROPERTY)

All that pieces and parcels of lands bearing Survey Nos. 52/1(P), 52/2, 53(P), 70/2, 70/3, 70/10(P), 70/11, 71/1, 71/5, 72/1(P), 72/4(P), 72/6, 72/7, 72/10, 72/8, 51/5(P) and 526P totally admeasuring

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35695.00 sq. mtrs. or thereabout lying being and situate in Village Panchpakhadi, within the limits of Thane Municipal Corporation, Tal. & Dist. Thane, Maharashtra, which are bounded as follows:

- On or towards East : 15 mtr. Service Road/Eastern Express Highway
- On or towards West : 12 mtr. Existing Road/Office of TATA Consultancy Services (TCS)/Lodha I.T. Park
- On or towards North : 20 Mtr DP Road/Project Vasant Fiona
- On or towards South : Amenity Plot (being developed as a Public Parking Plaza)

SCHEDULE - 2 **(List of Documents)**

- 1) Development Agreement dated 1st October, 2003
- 2) Power of Attorney registered on 3rd October, 2003.
- 3) Development Agreement dated 31st March 2009,
- 4) Power of Attorney dated 31st March 2009 bearing Registration Sr. No. 92 of 2009
- 5) Deed of Modification dated 4th June, 2009
- 6) Declaration Cum Indemnity Bond dated 6th February, 2014
- 7) Declaration Cum Rectification Deed dated 6th February, 2014.
- 8) Mortgage Deeds dated 27.11.2014 registered at Sr. No. TNN-5-11608/2014 and dated 26.06.2015 registered at TNN-5-6994/2015
- 9) Copies of 7/12 Extracts and Mutation Entries

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- 10) Certificate issued by Anshul Bhat & Associates, Company Secretaries for the period 17.04.2015 to 23.08.2016.

SCHEDULE - 3

(Details of the Said Property from and out of Larger Property)

Sr. No.	Name of Document	Registration No.	Survey No. /Hissa No.	Area in sq. mtr.
1	Development Agreement dated 03.10.2003	TNN-1-06589 of 2003	52/1(P)	3889.00
			52/2	11580.00
			53(P)	1043.00
			70/2	750.00
			70/3	480.00
			70/10(P)	420.00
			70/11	380.00
			71/1	3425.00
			71/5	450.00
			72/1(P)	2434.00
			72/4(P)	1623.00
			72/6	430.00
			72/7	4948.00
			72/10	130.00
72/8	39.00			
	51/5P	729.00		
2	Deed of Modification dated 04.06.2009	TNN-5-4817 of 2009	526P	2945.00
			TOTAL	35695.00

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ANNEXURE - 1

Area Certificate for V. P. No. 2003/181 for Project Vasant Lawns, issued
by Architect Neha Shah Bhat dated 26.07.2017.

Deshmukh
Mrs. Vaidehi Deshmukh
Advocate

Annexure - 1

Date: - 26/07/2017

TO WHOMSOEVER IT MAY CONCERN

This is to certify that proposed building project on plot bearing S. No. 52/1(P), 52/2, 53(P), 70/2, 70/3, 70/10(P), 70/11, 71/1, 71/5, 72/1(P), 72/4(P), 72/6, 72/7, 72/10, 72/8, 526, 51/5(P) at Village Panchpakhadi, Tal. & Dist. Thane For M/s Sheth Developers Pvt. Ltd. (P.O.A.H.) is under construction vide V.P. No. 2003/181. Project VASANT LAWNS belongs to plot bearing following Survey. Nos. & area details for the same area as under:

Sr. No.	Survey No. /Hissa No.	Area in sq. mtr.
1	52/1(P)	3889.00
2	52/2	11580.00
3	53(P)	1043.00
4	70/2	750.00
5	70/3	480.00
6	70/10(P)	420.00
7	70/11	380.00
8	71/1	3425.00
9	71/5	450.00
10	72/1(P)	2434.00
11	72/4(P)	1623.00
12	72/6	430.00
13	72/7	4948.00
14	72/10	130.00
15	72/8	39.00
16	526	2945.00
17	51/5P	729.00
	TOTAL	35695.00

Note: Proportionate Area under proposed Building No. 8 & 9 would be 2765.00 sq. mtrs. out of above referred total area of Sub Plot A admeasuring 35695 sq. mtrs.



**NEHA SHAH BHAT
(ARCHITECT)**

Reg. No. CA/96/19922