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TITLE CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

At the request from my client Marathon Nextgen Realty Limited having, their office at Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013 (hereinafter referred to as the company), I have investigated the title of the company in respect of All that pieces or parcels of lands bearing (i) Survey No.166 corresponding to C.T.S. No.87B/1 admeasuring 1970.8 sq. mtrs, C.T.S No. 87B/2 admeasuring 9.6 sq. mtrs; 87B/3 admeasuring 282.1 sq. mtrs (ii) Survey No.171 corresponding to C.T.S. Nos.97A admeasuring 102.5 sq. mtrs ; 97B admeasuring 191 sq. mtrs aggregating to 2556 sq. mtrs. situated at Village Bhandup, Taluka- Kurla , Mumbai Suburban District together with the structures standing thereon lying, being and situate within the Registration District and Sub-District of Mumbai City and Mumbai Suburban (hereinafter collectively referred to as "**the said Property**") and more particularly described in the schedule hereunder written.

I. TITLE DOCUMENTS:

For the purpose of this certificate, I have perused the following documents as stated below, and have relied upon the contents being true and correct:-

- i. Property Card in respect of C.T.S. Nos. 87B/1, 87B/2, 87/B3 and 97/A, 97B of Village- Bhandup , Taluka - Kurla, Mumbai Suburban District.
- ii. Government of Maharashtra Gazette dated 22/11/2000, bearing No. DLA/1020/CR/197/Slum-1 in respect of acquisition of the said Property under Section 14(1) of Maharashtra Slums Areas (Improvement, Clearance & Redevelopment) Act 1971.
- iii. Lease Deed dated 09/08/2004, executed by Government of Maharashtra in favour of Mahakaleshwar Co-operative Housing Society registered with Sub-Registrar of Assurances Bandra on 14/01/2005 under Serial No. BDR-14/228/2005.



- iv. Development Agreement dated 25/02/2010, executed between Shri. Rajan Prabhakar Jadhav & 12 Ors, Committee Members of Mahakaleshwar Co-operative Housing Society and M/s. Kings Builders & Developers along with the Power of Attorney dated 25/02/2010 .
- v. Letter of Intent (LOI) dated 08/06/2012 bearing No. SRA/ENG/2360/S/PL/ LOI issued by Slum Rehabilitation Authority in favour of M/s. Kings Builders & Developers.
- vi. Letter of Intent (LOI) dated 08/06/2012 bearing No. SRA/ENG/2360/S/PL/ LOI issued by Slum Rehabilitation Authority in favour of M/s. Kings Builders & Developers.
- vii. Intimation of Approval (IOA) dated 21/11/2012 bearing No. SRA/Eng/2908/S/PL/AP issued by Slum Rehabilitation Authority in favour of M/s. Kings Builders & Developers.
- viii. Commencement Certificate (CC) dated 13/08/2013 bearing No. SRA/ENG/2908/S/PL/AP.
- ix. Memorandum of Understanding dated 16/06/2014 entered between Shiv Mandir Tulshet Pada Trust and M/s Kings Builders & Developers and Mahkaleshwar SRA Co-operative Housing Society.
- x. Consent Term filed before Bombay City Civil Court at Bombay, in S.C Suit No. 2505 of 2013 dated 16/12/2014 between entered between Shiv Mandir Jarnoddhar & 2 Ors. and M/s Kings Builders & Developers & 3 Ors.
- xi. Agreement dated 16/12/2014 executed between Shiv Mandir Tulshet Pada and M/s. Kings Builders & Developers and Mahakaleshwar SRA Co-operative Housing Society.
- xii. No Objection Letter dated 28/07/2015 issued by Mahakaleshwar SRA Co-operative Housing Society Limited in favour of M/s Kings Builders & Developers to complete SRA redevelopment with Marathon Group.



- xiii. Memorandum of Understanding dated 08/12/2015 entered between M/s. Kings Builders & Developers and M/s. Marathon Nextgen Realty Limited.
- xiv. Development Agreement dated 10/12/2015 executed by the Mahakaleshwar SRA Co-operative Housing Society Limited with M/s Marathon Nextgen Realty Limited and confirmed by M/s Kings Builders and Developers along with Power of Attorney 10/12/2015.
- xv. Memorandum of Understanding dated 31/10/2016 entered between Shiv Mandir Jarnoddhar Committee and M/s Kings Builders & Developers and M/s Marathon Nextgen Realty Limited .
- xvi. Amended Letter of Intent (LOI) dated 24/11/2016 bearing No. SRA/Eng/2360/S/PL/LOI issued by Slum Rehabilitation Authority in favour of M/s Marathon Nextgen Realty Limited .
- xvii. Supplementary Development Agreement dated 22/08/2016 executed between Mahakaleshwar Co-operative Housing Society and M/s Marathon Nextgen Realty Limited .
- xviii. Indenture of Mortgage dated 27.02.2017 registered with Sub-registrar of Assurances Kurla - 4 under Serial No. KRL-4/1780 of 2017 dated 28/02/2017.
- xix. Search Report dated 19/10/2016 issued by Mr. Raghunath Okate, Search Clerk.

II. **BRIEF HISTORY:**

Based on the aforesaid documents and the information furnished to me, I observe as follows:-

A. Devolution of title:

1. It appears that originally the Khot Estate Bhandup and Proprietors of Bhandup Estate were, inter alia, the owners of all those piece or parcel of land admeasuring aggregate 2556 sq. mtrs. being (i) Survey No.166 corresponding to C.T.S. No.87B/1 admeasuring 1970.8 sq. mtrs; C.T.S No. 87B/2 admeasuring 9.6 sq. mtrs; 87B/3 admeasuring 282.1 sq. mtrs



- (ii) Survey No.171 corresponding to C.T.S. Nos.97A admeasuring 102.5 sq. mtrs ; 97B admeasuring 191 sq. mtrs. situated at Village Bhandup, Taluka - Kurla together with the structures standing thereon lying, being and situated within the Registration District and Sub-District of Mumbai and Mumbai Suburban District.
2. It appears that the Government of Maharashtra vide its Gazette Notification dated 22/11/2000 bearing No. DLA/1020/CR/197/Slum-1, had acquired the said Property under section 14(1) of Maharashtra Slums Areas (Improvement, Clearance & Redevelopment) Act, 1971.
 3. It appears that the Lease Deed dated 09/08/2004 was executed by Government of Maharashtra, in favour of Mahakaleshwar Co-operative Housing Society registered with Sub-Registrar of Assurances Bandra on 14/01/2005 under Serial No. BDR-14/228/2005 for the period of 30 years with an option to renew the Lease on the terms and conditions mentioned therein.
 4. It appears that by virtue of Development Agreement dated 25/02/2010 executed by and between Shri Rajan Prabhakar Jadhav & 12 Ors, (Committee Members Mahakaleshwar Co-operative Housing Society) and M/s. Kings Builders & Developers, the society had granted the development rights in respect of the said Property along with the Power of Attorney dated 25/02/2010 in favour of M/s. Kings Builders & Developers.
 5. It appears that vide No Objection Letter dated 28/07/2015 issued by Mahakaleshwar SRA Co-operative Housing Society Limited in favour of M/s Kings Builders & Developers, the society had granted their consent to M/s Kings Builders & Developers for completing SRA redevelopment of said Property with the Marathon Group.
 6. It appears that by Memorandum of Understanding dated 08/12/2015



entered between M/s Kings Builders & Developers and M/s Marathon Nextgen Realty Limited, M/s Kings Builders & Developers have agreed to assign the benefits of the development of the said Property to M/s Marathon Nextgen Realty Limited. The said Memorandum of Understanding reveals that M/s Kings Builders & Developers have availed the financial assistance by various banks/lenders. The said Loan is taken over by Marathon Nextgen Realty Limited.

7. It appears that by virtue of Development Agreement dated 10/12/2015 executed by and between the Mahakaleshwar SRA Co-operative Housing Society Limited with M/s Marathon Nextgen Realty Limited and confirmed by M/s Kings Builders and Developers, the society had entrusted the development of the said Property in favour of M/s Marathon Nextgen Realty Limited on the terms and conditions mentioned therein and have also executed General Power of Attorney dated 10/12/2015 in favour of M/s Marathon Nextgen Realty Limited.
8. It appears that by virtue of Supplementary Development Agreement dated 22/08/2016 executed between Mahakaleshwar Co-operative Housing Society and M/s Marathon Nextgen Realty Limited certain terms and conditions mentioned in the above Development Agreement dated 10/12/2015 is amended as more particularly stated therein.
9. Entitlement of M/s Marathon Nextgen Realty Limited:
10. In view of the above the M/s Marathon Nextgen Realty Limited as a "Developer" is entitled to develop the said Property under Slum Rehabilitation Scheme in accordance with the approvals and permission that may be granted by SRA from time to time, and also be entitled to sale the saleable component on the terms and conditions more particularly stated in LOI dated 24/11/2016.



III. APPROVALS AND SANCTIONS :

- I. By and under its Letter of Intent dated 08/06/ 2012 bearing reference no. SRA/ENG/2360/S/PL/LOI issued by the Slum Rehabilitation Authority, Bandra (East), Mumbai, ("SRA"), SRA granted it's approval for sanctioned FSI of 2.46 in accordance to the provisions of Appendix - IV of Reg. 33 (10) of amended D. C. Regulations, 1991, out of maximum FSI of 2.46 for slum plot and 1 for non slum plot consumed on the plot subject to the terms and conditions stated therein.
- II. By and under its IOA dated 21/11/ 2012 bearing reference no. SRA/ENG/2908/S/PL/AP issued by the Slum Rehabilitation Authority, Bandra (East), Mumbai, ("SRA"), SRA granted it's approval subject to the terms and conditions stated therein.
- III. By and under its Commencement Certificate dated 13/08/2013 bearing Reference No. SRA/ENG/2908/S/PL/AP issued by the Slum Rehabilitation Authority, Bandra (East), Mumbai, ("SRA"), SRA granted it's permission to carry out development work up to plinth level for Composite Building as per approved plans on Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai subject to the terms and conditions stated therein.
- IV. By and under its letter dated 25/05/2016 bearing No. FB/HR/R-VI/25 issued by Chief Fire Officer, Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade, ("MCGM"), MCGM granted Revised NOC stipulating fire protection and fire fighting requirements for the amendment for proposed high-rise Residential building under Slum Rehabilitation Scheme on Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai subject to the terms and conditions stated therein.
- V. By and under its letter dated 30/05/2016 bearing No. AE/WW/24956/S. misc. dt issued by the Municipal Corporation of Greater Mumbai, Hydraulic Engineer's Department, ("MCGM"), MCGM granted its permission for water



- connection on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.
- VI. By and under its letter dated 28/10/2016 bearing No. E.E.Mech /SO/1791/ES issued by the Executive Engineer, Mech., Municipal Corporation of Greater Mumbai, ("MCGM"), MCGM offered its remarks / NOC of the manhole 'A' for sewage street connection for composite building to be constructed on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.
- VII. By and under its Amended Letter of Intent dated 24/11/2016 bearing reference no. SRA/ENG/2360/S/PL/LOI issued by the Slum Rehabilitation Authority, Bandra (East), Mumbai, ("SRA"), SRA granted its approval for the construction of proposed scheme to be constructed on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.
- VIII. By and under the letter dated 05/12/ 2016 bearing No. DY5BP/TR/36/E-5 issued by the Municipal Corporation of Greater Mumbai, Tree Authority ("MCGM"), MCGM granted permission for cutting 01 (One) tree (bearing Tree No. 2) and transplanting 06 (Six) trees (bearing Tree No. 1, 1A, 3, 3A, 4 and 5) vide its Resolution No. 320 dated 16th November, 2016 on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.
- IX. By and under its letter dated 10/01/2017, bearing No. SRA/ENG /2908/S/PL/AP addressed by the Slum Rehabilitation Authority, Bandra (East), Mumbai, ("SRA"), SRA, granted its approval for amended plans for construction of composite building on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (w), Mumbai, for "Mahakaleshwar CHS (Prop)" subject to the terms and conditions stated therein.
- X. By and under the letter dated 12/02/2017 bearing No. Dy. Ch.



Eng./2653/Rds./plg. issued by Executive Engineer (Roads), Municipal Corporation of Greater Mumbai, ("MCGM"), MCGM offered revised road remarks for construction of setback portion of 27.45 Square Meters wide D.P. Road on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.

- XI. By and under its letter dated 18/02/ 2017 bearing No. Dy. Ch. E. /P-1063/ Traffic issued by the Deputy Chief Engineer (Traffic), Municipal Corporation of Greater Mumbai, ("MCGM"), MCGM granted its approval as per the approval granted by Dy.Ch.Eng.(Traffic) dated 15/02/2017 to the parking layout on the Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.
- XII. By and under its letter dated 24/07/2017 bearing No. Dy. ChE/2506/SWD/ES issued by the Executive Engineer (SWD), Municipal Corporation of Greater Mumbai, ("MCGM"), MCGM offered its remarks for Storm Water Drains/Nullahs for proposed building on Plot bearing CTS No. 87 (pt), 97 (pt) of Village Bhandup (W), Mumbai, subject to the terms and conditions stated therein.

IV. LITIGATION:

Pertaining to the said property as described above and more particularly described in the schedule hereunder written there is no litigation.

V. MORTGAGE:

By and under Indenture of Mortgage dated 27/02/2017 registered with Sub-Registrar of Assurances at Kurla-4 bearing No. KRL4/1780/2017 dated 28/02/2017 ("**the said Indenture of Mortgage**"), the (1) Pratapsinh Shoorji Vallabhdas & 8 Ors. ("**the Mortgagor**") and (2) Matrix Waste Management Private Limited ("**the Confirming Party**") and (3) Marathon Nextgen Realty Limited . ("**the Borrower**") inter alia have created charge on larger property which is consists of the said Property as more particularly set out in the said



Indenture of Mortgage with L & T Infrastructure and Finance Company Limited having its Registered Office at Mount Poonamallee Road, Manapakkam, Chennai - 600 089 and one of its office at Plot No. 177, Brindavan Vidyanagari Marg CST Road Kalina, Santa Cruz East, Mumbai (the "Lender") and created security thereon to secure repayment of monies due and payable by Marathon Nextgen Realty Limited to the said "Lender" together with interest and any costs incurred in connection thereon on the terms and conditions as more particularly set out therein

VI. SEARCHES:

We have caused searches in the office of Sub-Registrar of Assurances, through Raghunath Okate, Search Clerk for the period of last 30 years, who has furnished to us the Search Reports dated 19/10/2016 , inter alia, in respect of the said Property.

VII. PUBLIC NOTICE:

To investigate the title in respect of the said Property, Hariani & Co. had issued on 16/11/2015 and 19/02/2016 , a public notice in the newspapers "Free Press Journal" in English and "Navshakti" in Marathi, both in Mumbai Edition, for inviting claims in respect of the said Property. The Hariani & Co. by their letter dated 03/02/2017 confirmed that they have not received any objection pursuant to the public notice published by them in respect of the said Property.

VIII. CONCLUSION:

Pursuance to Title Search Report dated 19/10/2016 given by Raghunath Okate, the Search Clerk, I am of the opinion that Marathon Nextgen Realty Limited has a clear and Marketable Title over the same and I am therefore of the opinion that the said property (more particularly described in schedule hereunder) is clear and marketable subject to lien of the L & T Infrastructure and Finance Company Limited vide Deed of Mortgage dated 27/02/2017 registered with Sub-Registrar of Assurances at Kurla-4 bearing No.



KRL4/1780/2017 dated 28/02/2017 and I further certify that the Company is authorized to develop the land more particularly described in the schedule hereunder and further certify that the owner is authorized to sell units / Flats / premises in the sale buildings on ownership basis as contemplated in Real Estate Regulation and Development Act, 2016.

SCHEDULE OF THE PROPERTY

All that pieces or parcels of lands bearing (i) Survey No.166 corresponding to C.T.S. No.87B/1 admeasuring 1970.8 sq. mtrs, C.T.S No. 87B/2 admeasuring 9.6 sq. mtrs; 87B/3 admeasuring 282.1 sq. mtrs (ii) Survey No.171 corresponding to C.T.S. Nos.97A admeasuring 102.5 sq. mtrs ; 97B admeasuring 191 sq. mtrs aggregating to 2556 sq. mtrs. situated at Village Bhandup, Taluka- Kurla, Mumbai Suburban District together with the structures standing thereon lying, being and situate within the Registration District and Sub-District of Mumbai City and Mumbai Suburban District.

Dated this 29th day of July 2017

PRASANNA TARE
Advocate