

TO WHOMSOEVER IT MAY CONCERN

Re: All that pieces and parcels of land admeasuring 13,403 sq. mtrs. bearing Survey No. 46/1-D, 46/1-E, 46/1-F, 46/1-7B, 46/7-D, 46/9-B, 47/3-B, 47/3-C, 47/3-D, 48/4-C, 48/4-D, 48/4-E, 48/4-F, 48/6A, 48/6B, 48/7-B, 48/8-A, 48/14-B, 50/1, 50/2-A, 50/3-A, 50/4-A, 48/1 (part), 48/2 (part), 48/3 (part), 48/4 (part), 48/5 (part), 48/6 (part), 48/7 (part), 53/1 (part) lying, being and situated in the village Kolshet, District Thane, in the registration Sub-District and District of Thane and bounded and bounded on the North by Survey Nos. 46/1B, 46/1C, 46/7A & 47/3A, on the south by 50/2B (part), 50/4C, 50/4B, 48/14A, 48/8B, 48/4B., on the East by 46/7A, 46/7C, 46/9A, 50/3B, 50/2B (part) and on the West Kolshet Road, Thane (hereinafter referred to as "**the said property**").

THIS IS TO CERTIFY THAT under the instructions of our clients, **M/s. R. W. SAWANT & CO.**, a Sole Proprietary Firm of Mr. R.W. Sawant and having its office at R.W. Sawant Road, Survey Nos. 96 & 98, Majiwade, Thane (W), 400 601, we have perused the photocopies of Deeds and Documents listed in **Annexure I** hereto pertaining to the right, title and interest of the said M/s. R.W. Sawant & Co. to the said captioned property. We had caused to take searches in June 2007 for a period ranging from 1978 to 2007 in respect of the captioned property. We have caused advertisements to be published in the newspapers. We have not received any objection from any party pursuant to the advertisement published in the newspapers. Subject to the above, we set out below our findings as appearing from the searches and the Deeds and Documents listed in Annexure I and have observed as follows:

1. As per the Property Register Cards issued by Talathi, Kolshet, it appears that M/s. Catalyst (India) Pvt. Ltd. is the Owner of land admeasuring 87,650 sq. mtrs. bearing Survey No. 44/4, 44/9, 45/7, 46/6, 50/10, 48/7, 48/8 (part), 44/10, 45/8, 48/6 (part), 48/6 (part), 50/1, 53/1 (part), 44/4(part), 48/2, 48/10, 50/9 (part), 48/3, 48/8 (part), 48/1 (part), 48/9, 48/5 (part), 46/2, 46/9, 46/10, 45/2(part), 44/4 (part), 46/1 (part), 50/7, 50/5, 46/4, 50/11, 48/11A & 11/B, 48/13, 45/9, 48/4 (part A),



50/4, 44/3, 49/2, 50/8, 45/1 (part), 52/1 (part), 50/3, 44/7, 49/1 (part), 50/2, 50/6, 44/2, 44/4 (part), 44/6, 46/7 (part), 46/7 (part), 46/8, 48/4 (part), 48/4 (part), 44/4 (part), 46/3, 50/9 (part), 51/1 (part), 52/1 (part), 44/8, 45/3, 45/1 (part), 45/1 (part), 271, 48/1 (part), 48/12, 48/14, 46/5 (part), 47/3 (part B), 47/3 (part A), 47/3 (part C), 274 (part), 44/5 lying being and situated at Kolshet Road, Thane alongwith the buildings and structures standing thereon with proper and legal means of an access thereto ("hereinafter referred to as **"the said larger property"**).

2. By an Agreement for Development dated 13 August 2003 executed between M/s. Catalyst (India) Pvt. Ltd. (hereinafter referred to as the said "Catalyst") and M/s. Roma Builders Pvt. Ltd. and registered at Thane under serial No. 5165 of 2003 at the Office of the Sub Registrar at Thane, the said Catalyst granted the development rights to the said M/s. Roma Builders Pvt. Ltd. for the said larger property alongwith the right to develop and sell flats and other premises on ownership basis and / or to surrender the areas under reservations to the Thane Municipal Corporation and also to obtain the Transferable Development Rights. The said Catalyst also granted the right to M/s. Roma Builders Pvt. Ltd., the right to sub - assign the development rights to other developers. Under the said Agreement. Catalyst has also offered M/s. Roma Builders to obtain a conveyance of the said larger property.
3. The said Catalyst also executed an irrevocable Power of Attorney dated 13 August 2003 in favour of the representatives of M/s. Roma Builders Pvt. Ltd., Mr. Niranjan L. Hiranandani and Mr. Surendra L. Hiranandani as their true and lawful attorney with regard to the development of the said larger property alongwith the power to sub - delegate their powers.
4. By a Development Agreement dated 22 April 2005 made and entered into between M/s. Roma Builders Pvt. Ltd. of the One Part and M/s. R. W. Sawant & Co. of the Other Part and registered with the Sub-Registrar of Assurances at Thane under Sr. No. 4558 of 2005, the said Roma Builders Pvt. Ltd. granted and assigned to M/s R. W. Sawant & Co., the exclusive development rights to

develop a portion of the said larger property being all that piece and parcel of land bearing Survey Nos. No. 46/1-D, 46/1-E, 46/1-7B, 46/7-D, 46/9-B, 47/3-B, 47/3-C, 47/3-D, 48/4-C, 48/4-D, 48/4-E, 48/4-F, 48/6A, 48/6B, 48/7-B, 48/8-A, 48/14-B, 50/1, 50/2-A, 50/3-A, 50/4-A, 48/1 (part), 48/2 (part), 48/3 (part), 48/4 (part), 48/5 (part), 48/6 (part), 48/7 (part), 53/1 (part), being the said property together with entitlement to utilise the FSI benefits available on the area under road alongwith a right to obtain conveyance of the said property. It is informed to us that plots bearing nos. 48 / 4D and 48 / 4E (hereinafter referred to as "the said plots"), though incorporated in the Agreement, the Property Register Card did not reflect the name of M/s. Catalyst (India) Pvt. Ltd. and therefore M/s. R.W. Sawant & Co. did not have development rights for the said plots.

5. The said M/s. Roma Builders Pvt. Ltd. also executed an irrevocable Power of Attorney dated 20 July 2005 and registered with the Sub-Registrar of Assurances at Thane under serial no 443 of 2005 in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant as their true and lawful attorney with regard to the development of the aforesaid lands.
6. By a Development Agreement dated 28 September 2005 made and entered into between Suman Ramchandra Patil, Damiyanti Narayan Pange, Vimal Ramdas Keny, Bharti Narayan Pange, Atmaram Narayan Pange, Laxmi Narayan Pange, Manoj Narayan Pange of the One Part and M/s R.W. Sawant & Co. of the Other Part and registered with the Sub-Registrar of Assurances at Thane under Sr. No. 5658 of 2005, the said Suman Ramchandra Patil, Damiyanti Narayan Pange, Vimal Ramdas Keny, Bharti Narayan Pange, Atmaram Narayan Pange, Laxmi Narayan Pange, Manoj Narayan Pange granted and assigned the exclusive development rights of lands bearing Survey Nos. 48 / 4D and 48 / 4E unto the said M/s. R.W. Sawant & Co.
7. The said Suman Ramchandra Patil, Damiyanti Narayan Pange, Vimal Ramdas Keny, Bharti Narayan Pange, Atmaram Narayan Pange, Laxmi Narayan Pange, Manoj Narayan Pange also executed an irrevocable Power of Attorney dated 18 September 2005 in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant as their true and lawful attorney with regard to the aforesaid lands.

8. By a Development Agreement dated 21 July 2006 made and entered into between Krishna Parshuram Shelke & Others of the One Part and M/s R.W. Sawant & Co. of the Other Part and registered with the Sub-Registrar of Assurances at Thane under Sr. No. 3841 of 2006, the said Krishna Parshuram Shelke & Others granted and assigned the development rights of the land bearing Survey nos. 46 / 1F admeasuring 250 sq. mtrs situate and lying and being at Village Kolshet, Taluka and District Thane in the Registration District and Sub-District of Thane unto the said M/s R.W. Sawant & Co. and on the terms and conditions stated therein.
9. The said Krishna Parshuram Shelke & Others dated 21 July 2006 also executed an Irrevocable Power of Attorney in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant as their true and lawful attorney with regard to the development of the lands bearing survey Nos. 46 / 1F

In view of the aforesaid, we hereby certify that, subject to what is stated hereinabove, in our opinion M/s. R.W. Sawant & Co. are entitled to develop the said property. The title in respect of the development rights to the said property, accordingly vests in M/s. R.W. Sawant & Co. and the same is marketable.

This certificate is addressed to M/s. R.W. Sawant & Co. alone. This certificate may not be furnished, quoted or relied on by any person or entity other than M/s. R.W. Sawant & Co. for any purpose without our prior written consent. It may however be disclosed or furnished by M/s. R.W. Sawant & Co. as may be required in connection with any transaction or legal process or in relation to an inquiry or demand by any Indian governmental or regulatory authority.

Dated this 6th day of June 2007.

For M/s. Hariani & Co.


Partner

ANNEXURE I

1. Property Register Cards issued by Talathi, Thane
2. An Agreement dated 13 August 2003 between Catalyst (India) Pvt. Ltd. of the One Part and M/s Roma Builders Pvt. Ltd. of the Other Part.
3. An Irrevocable Power of Attorney dated 13 August 2003 executed by Catalyst (India) Pvt. Ltd. in favour of the representatives of M/s Roma Builders Pvt. Ltd. i.e. Mr. Niranjana L. Hiranandani and Mr. Surendra L. Hiranandani.
4. Development Agreement dated 22 April 2005 executed between M/s. Roma Builders Pvt. Ltd. of the One Part and M/s. R.W. Sawant & Co. of the Other Part.
5. An Irrevocable Power of Attorney dated 20 July 2005 executed by Roma Builders Pvt. Ltd. in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant.
6. Development Agreement dated 28 September 2005 made and entered into between Suman Ramchandra Patil, Damiyanti Narayan Pange, Vimal Ramdas Keny, Bharti Narayan Pange, Atmaram Narayan Pange, Laxmi Narayan Pange, Manoj Narayan Pange of the One Part and M/s. R.W. Sawant & Co. of the Other Part.
7. An Irrevocable Power of Attorney dated 18 September 2005 executed by Suman Ramchandra Patil, Damiyanti Narayan Pange, Vimal Ramdas Keny, Bharti Narayan Pange, Atmaram Narayan Pange, Laxmi Narayan Pange, Manoj Narayan Pange in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant.
8. Development Agreement dated 21 July 2006 made and entered into between Krishna Parshuram Shelke & Others of the One Part and M/s. R.W. Sawant & Co. of the Other Part.
9. An Irrevocable Power of Attorney dated 21 July 2006 executed by Krishna Parshuram Shelke & Others in favour of Mr. R.W. Sawant and Mr. Vikrant Sawant.

