

MILIND BALKRISHNA NAR.

ADVOCATE, HIGH COURT,

MOBILE NO. 8080651995

Add:- B/407, Classic Apartment, Shree Shivshakti CHSL, Kurar Village, Malad, East, Mumbai 400097.

TITLE CERTIFICATE

Re: All that piece or parcel of land bearing Plot No. 427 of Suburban Scheme No.III Chembur and plot bearing CTS No. 1274 and CTS No. 1274/1 admeasuring approx. 964.4 sq.mtrs. and 27.8 sq.mtrs. respectively aggregating to 992.2 sq.mtrs. situated at 10th Road in the Registration Sub Registration Sub District of Bombay Suburban.

Developer: M/s. Concrete Builders.

1. I have perused photocopies of the following documents:-
 - a. Property Registered Card
 - b. Last will of Mrs. Kantaben Kantilal Shah dated 25/11/1996
 - c. Probate granted on 6/5/2005 by the Hon'ble High Court, Mumbai
 - d. Development Agreement dated 15/12/2005
 - e. Power of Attorney dated 15/12/2005
 - f. Deed of Relinquishment dated 27/11/2017 bearing registration no. KRL1/11838/2017.
 - g. Deed of Relinquishment dated 27/11/2017 bearing registration no. KRL1/11837/2017.

The manner in which the developer has acquired development rights in respect of the above property is narrated as under:-

2. It appears that Mr. Kantilal Rahchhudas Shah is seized and possessed of and otherwise well and sufficiently entitled to all that piece or parcel of land situate, lying and being at Village Chembur, Registration Sub - District Bandra B. S. D. being Plot No. 427 of Suburban Scheme No. III Chembur and bearing CTS No. 1274 and CTS no 1274/1 admeasuring approximately 964.4 square meter and 27.8 Square meter respectively aggregating to 992.2 sq meters (hereinafter referred to as the said entire Property).



3. It appears that the said Mr. Kantilal Ranchhodas Shah by his last will & Testament dated 20.10.1983 bequeathed the said property to his wife Mrs. Kantaben Kantilal Shah.
4. By unregistered Article of Agreement dated 15th July, 1986, the owner Mr. Kantilal Shah had given development rights to M/s. D. K. Patel & Company a partnership firm, to develop the balance unutilized FSI up to the extent of 2018 sq. ft. on the terms and conditions mentioned therein.
5. The said M/s. D. K. Patel & Co. developed the said property and constructed two separate residential **Unit No. "A" and "B" along with stilt portion being Unit No. "C"** by consuming available FSI of 2010.87 Sq. Ft on undivided part of land admeasuring **57.06 sq** meters as per plan and approvals by MCGM.
6. It appears that the said Mr. Kantilal Ranchhodas Shah expired in Mumbai on 29.03.1987. Upon the death of the said Mr. Kantilal Ranchhodas Shah, Mrs. Kantaben Kantilal Shah became the absolute Owner of the said entire property.
7. It appears that by an Indenture dated 25th September, 1989, executed between Mrs. Kantaben Kantilal Shah as the Vendor therein; M/s. D. K. Patel and Co, as the Confirming party therein and M/s. Bombay Baroda Carriers Pvt. Ltd., as the Purchasers therein, the said Mrs. Kantaben Kantilal Shah agreed to sell to the Purchasers therein, the Unit No. "A" admeasuring about 1009.00 square feet on the said undivided part of land.
8. It appears that by an Indenture dated 25th September, 1989, executed between Mrs. Kantaben Kantilal Shah as the Vendor therein; M/s. D. K. Patel and Co, as the Confirming party therein and (1) Dr. Varsha Bakul Parekh, (2) Smt. Sudha Jayant Parekh and (3) Miss. Kundan Jethalal Parekh, as the Purchasers therein, the said Mrs. Kantaben Kantilal Shah agreed to sell to the Purchasers Unit No. "B" admeasuring about 1009.00 square feet on the said undivided part of land.



9. The said M/s. D. K. Patel & Co. had also vide letter dated **18th July, 1988** given the right of car parking under parking **Unit "C"** to M/s. M/s. Bombay Baroda Carriers Pvt. Ltd.
10. By Indenture dated 16th July, 2003, registered under No. BDR3-5529/2003 on dated 24th July, 2003, the said (1). Dr. Varsha Bakul Parekh (2). Mrs. Sudha Jayant Parekh and (3). Miss. Kundan Jethalal Parekh sold their right, title and interest in favour of (1). Mr. Rajendra Ratilal Doshi, (2). Amish Rajendra Doshi and (3). Mrs. Parulben Rajendra Doshi of the said residential Unit No. "B" on the term and conditions mentioned therein.
11. Now, the remaining area admeasuring 935.14 square meters was retained by the said Mrs. Kantaben Kantilal Shah. (the said entire property excluding the aforesaid undivided land admeasuring 57.06 square meters being the Part of the undivided land, now admeasuring 935.14 Square meters is hereinafter referred to as the said property and the excluded land admeasuring 57.06 square meters is hereinafter referred to as the second property).
12. Mrs. Kantaben Kantilal Shah made a Will dated 25-11-1996 and as per the said Will (1). Vinod D. Mehta, (2). Nipun R Thanawala, (3). Vinod S. Gosalia, (4). Tushar H. Hamlai were appointed as the executors and (1). Mr. Panna Vinod Mehta, (2). Mrs. Lina Nipun Thanawala, (3). Mrs. Rita Vinod Gosalia, (4). Mrs. Anita Tushar Hamlai (5). Mr. Dushyant Kantilal Shah and (6). Kaushik Kantilal Shah were the only legal heirs, Representatives and beneficiaries of the said property.
13. The said Mrs. Kantaben Kantilal Shah expired in Mumbai on 10-12-2002.
14. Later on one of the Executors namely Mr. Tushar H. Hamlia expired on or about 18th January 2004.
15. Out of the said legal heirs and Representatives and beneficiaries Mr. Kaushik Kantilal Shah expired on 12-08-2002 leaving behind his wife Mrs. Roshan K Shah and son Mr. Nevill K Shah.

(P)

16. The Executor Nipun R Thanawala has applied for probate before the Hon'ble High Court, Mumbai.
17. The Hon'ble High Court has in Testamentary and Intestate Petition No. 395 of 2003 granted the Probate in respect of the said last Will of Mrs. Kantaben Kantilal Shah on 06-05-2005.
18. The tenure of the said property is B-1. The Property Cards in respect of the said property stands in the name of 1. Mrs. Panna Vinod Mehta, 2. Mrs. Lina Nipun Thanawala, 3. Mrs. Rita Vinod Gosalia, 4. Mrs. Anita Tushar Hamlai, 5. Mr. Dushayant Kantilal Shah, And 6. Mrs Roshan Kaushik Shah and 7. Mr. Nevill Kaushik Shah (hereinafter referred to as the said Owners).
19. Vide sanction letter dated 3rd August, 2017 issued by Piramal Finance Ltd., the Promoters have obtained an approval for term loan of Rs. 45.00 crores. The Promoters have mortgaged the land/ constructed area with Piramal Finance Ltd., and had executed a Mortgage Deed and shall obtain disbursement of the loan upto an amount of Rs. 45.00 crores. Vide Terms of approval letter dated 9th August, 2017, the Piramal Finance Ltd., had approved a further project loan of Rs. 55.00 crores. If the promoters desire to avail the project loan facility, another mortgage Deed will be executed wherein a pari passu charge would be created with the earlier mortgage of Rs. 45.00 crores.
20. The said Owners are thus seized and possessed of and/or otherwise well and sufficiently entitled to the said Property.
21. By a Development Agreement dated 15th December, 2005, the said Owners have granted unto the MESSRS. CONCRETE BUILDERS, the Development rights in respect of part of the entire property, i.e the remaining area admeasuring 935.14 Square meters which was retained by the said Mrs. Kantaben Kantilal Shah, for such terms & conditions & for such consideration

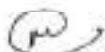


as contained in the said Development Agreement. The Development Agreement is registered with Sub Registrar Of Assurance at Kurla on 15th December, 2005 under Serial No 08551 of 2005.

22. The Owners have also executed in favour of M/S. CONCRETE BUILDERS, a Power of Attorney dated 15-12-2005 to do such acts, deed, matters & things as contained in the said Power of Attorney. The Said Power of Attorney is registered with Sub Registrar of Assurance at Kurla on 15th December, 2005 under serial no. 08552 of 2005.
23. By executing Deed of Relinquishment dated 27/11/2017 duly registered at office of the Sub Registrar, Kurla bearing registration no. KURLA-1/11837/2017, the said M/s. Bombay Baroda Carriers Pvt. Ltd., relinquished all their right, title, interest in respect of the second property alongwith Unit "A" and unit "C" in favour of M/s. Concrete Builders.
24. By executing Deed of Relinquishment dated 27/11/2017 duly registered at office of the Sub Registrar, Kurla bearing registration no. KURLA-1/11838/2017, the said (1) Mr. Rajendra Ratilal Doshi, (2). Mr. Amish Rajendra Doshi and (3) Mrs. Parul Rajendra Doshi, relinquished all their right, title, interest in respect of the second property alongwith Unit "B" in favour of M/s. Concrete Builders.
25. Pursuance to (1) Development Agreement dated 15/12/2005 and (2) Deed of Relinquished dated 17/11/2017, M/s. Concrete Builders become entitled to develop the entire property admeasuring 992.20 sq. mtrs, as schedule written hereinbelow.

Conclusion:

I hereby confirm property described in the schedule hereunder written is clear and marketable and M/S. CONCRETE BUILDERS are entitled to develop the said property as per the terms and conditions mentioned in the said Development



Agreement dated 15/12/2015 and Deed of Relinquishment both dated 27/11/2017, subject to NOC to Sell the Units from Piramal Finance Ltd.

SCHEDULE ABOVE REFERRED TO

All that piece or parcel of land bearing Plot No. 427 of Suburban Scheme No. III Chembur and plot bearing CTS No. 1274 and CTS No. 1274/1 admeasuring approx. 964.4 sq.mtrs. and 27.8 sq.mtrs. respectively aggregating to 992.2 sq.mtrs. INCLUDING Unit "A", "B" and "C" situated at 10th Road in the Registration Sub District of Bombay Suburban and bounded as follow:

On or towards the North	:	by the 10 th Road of the scheme.
On or towards the South	:	by CTS No. 1284 of Chembur.
On or towards East	:	by Plot No. 425 & 426 bearing CTS No. 1273 of the aforesaid Suburban Scheme No. III, Chembur.
On or towards the West	:	by Plot No. 428 bearing CTS No. 1275 of the said scheme No. III, Chembur.

Dated 28th day of December, 2017


Milind B. Nar