



INDIALAW

TITLE CERTIFICATE

AS ON 27th NOVEMBER, 2020

SUBMITTED TO

M/s. KALPATARU + SHARYANS

Mumbai | Delhi | Chennai | Kolkata | Bengaluru | Hyderabad | Cochin | Ahmedabad | Navi Mumbai | Pune | UAE

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1. INTRODUCTION:

- 1.1 This title search investigation has been conducted by INDIALAW LLP pursuant to the instructions received from M/s. Kalpataru + Sharyans (hereinafter referred to as "**Kalpataru**"), a registered partnership firm, having its principal place of business at 101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai- 400 055, to investigate the title of Kalpataru over the property as more particularly described hereunder.
- 1.2 This title search report is issued with respect to all those pieces and parcels of land bearing Final Plot No. 459 admeasuring 2,550.00 Sq. Mtrs. ("**Final Plot No. 459**") and Final Plot No. 495 admeasuring 7,073.00 Sq. Mtrs. ("**Final Plot No. 495**"), totally admeasuring 9,623.00 Sq. Mtrs. of the Town Planning Scheme No. 1 Panvel First Variation (Final), situated at Village Panvel, Taluka Panvel and District Raigad and within the limits of Panvel Municipal Corporation. Final Plot No. 459 and Final Plot No. 495 are hereinafter jointly referred to as said "**Sub Plot B**".

2. DOCUMENTS REVIEWED:

- 2.1 We are relying on the photocopies of the below mentioned documents for issuance of this Certificate:
 - i. Mutation Entry No. 8218 dated 01.06.1981, Mutation Entry No. 8850 dated 16.04.1990, Mutation Entry No. 9000 dated 10.02.1993 and Mutation Entry No. 9001 dated 10.02.1993.
 - ii. Family Arrangement dated 20.09.1990 executed between the legal heirs & legatees of Jasdawala Brothers.
 - iii. Indenture of Conveyance dated 25.07.1995 executed between Adamji, Shirinbai, Tarabai, , Bilquis, Khairunnissa, Zaibunissa, Faizullahbai, Batulbai and Arshad and Kalpataru in respect of said Sub Plot B and other plots.
 - iv. Redistribution and Valuation Statement (Form 1), Town Planning Scheme Panvel No. 1 (1st Variation) (Final) with Supplementary Award issued by the Director of Town Planning, Alibaug.

- v. Agreement dated 31.01.2011 executed between M/s. Kalpataru + Sharyans and Panvel Nagarparishad with respect to relocation of reservation.
- vi. Deed of Simple Mortgage dated 30.05.2018 executed by Kalpataru and others in favor of HDFC Ltd. with respect to, inter alia, the said Sub Plot B, against credit facilities amounting to Rs. 710/- Crores.
- vii. Release Letter dated 19.11.2020 issued by the Housing Development Finance Corporation Limited in favour of Kalptaru Limited and Neo Pharma Private Limited.
- viii. Unilateral Indenture of Mortgage dated 30.10.2020 executed by Kalpataru and others in favor of JM Financial Credit Solutions Limited with respect to, inter alia, the said Sub Plot B, against credit facilities amounting to Rs. 206.50/- Crores.

3. TITLE HISTORY:

- 3.1 Based on the review of the documents provided to us, we understand the following:
 - i. On perusal of Indenture of Conveyance dated 25.07.1995 and Family Arrangement dated 20.09.1990 it appears that;
 - ii. Since the year 1946 Yahyabhai Adamji Jasdanwala (“**Yahyabhai**”) and his brothers namely Abdullabhai Adamji Jasdanwala (“**Abdullabhai**”) and Gulamali Adamji Jasdanwala (“**Gulamali**”) (Yahyabhai, Abdullabhai and Gulamali are collectively referred as “**Jasdanwala Brothers**”) equally held and possessed inter alia all the parts and parcels of lands bearing Survey No. 427 A – 2+3, 426A/2, 772, 771/1A, 771/2B, 442, 441/1, 441/2, 441/3, 422A/3C, 422A/3B, 422A/3A, 422A/2A, 421/1, 431, 432, 433A/1, 440A/2A(2), 429/A, 423/2, 440A/2A(1), 429B, 433A/2, 433A/3, 433A/4, totally admeasuring around 1,62,371 Sq. Mtrs. as more particularly listed in the Schedule A of Family Arrangement dated 20.09.1990, together with structure standing thereon, all lying, being and situated at Panvel in the registration Sub-District of Panvel, District Kolaba (now Raigad) (hereinafter jointly referred to as the “**Entire Property of Jasdanwala Brothers**”).
 - iii. Thereafter, Yahyabhai died on 30.03.1980 leaving behind two sons viz. (1) Adamji Yahyabhai Jasdanwala and (2) Abbasbhai Yahyabhai Jasdanwala, and

seven daughters viz (1) Shirinbai A. Mamujee (2) Zehrabai Hasanali (3) Khairunnasaa I. Nagree (4) Tarabai Essaji Vahanvati (5) Bilquis Mohmedali Nooruddin 6) Zaibunnessa Yahyabhai Jasdanwala and (7) Munira Chudasama as his only heirs and next of kin. As recorded in Mutation Entry No. 9000 dated 10.02.1993.

- iv. Yahyabhai died leaving his last Will and Testament dated 30.05.1967 thereby appointing Adamji Yahyabhai Jasdanwala as the sole Executor and as a consequence to the said Will, Adamji Yahyabhai Jasdanwala filed a petition in High Court Bombay being Petition No. 804 of 1981 for grant of Probate of the last Will and Testament of Yahyabhai. The said Petition was contested by his brother and his seven sisters; as a result the Petition was converted into a Testamentary Suit bearing Suit No.22 of 1984. Further to this, Consent Terms were filed therein on 18.06.1987, and in pursuance thereto Probate was issued in favor of Adamji Yahyabhai Jasdanwala thereby appointing him as the sole Executor of the estate of Yahyabhai. As recorded in Mutation Entry No. 8850 dated 16.04.1990.
- v. Thereafter, Gulamali died on 08.06.1980, without leaving any lineal descendants and leaving his last Will and Testament dated 03.05.1980. As per the said Will, Gulamali had appointed Adamji Yahyabhai Jasdanwala (son of his brother Yahyabhai) and Faizullabhai Abdullabhai Jasdanwala (son of his brother Abdullabhai) as the Executors of his Will and to administer his property. As recorded in the Mutation Entry No. 8218 dated 01.06.1981.
- vi. Further, Abdullabhai died on 15.09.1982 leaving behind his son Faizullabhai Abdullabhai Jasdanwala and a daughter Batulbai as his only legal heir and next of kin his and had executed his last Will and Testament dated 14.08.1973 and a Codicil thereto dated 30.09.1977 whereby he appointed Ebrahim Hassanali Roopawala, Faizullabhai Abdullabhai Jasdanwala and Mohsin Hussainibhai Contractor as his Executors.
- vii. Subsequently, Ebrahim Hassanali Roopawala died on 07.08.1986 and thereupon Faizulla Abdullabhai Jasdanwala and Mohsin Hussainibhai Contractor as surviving executors of Will of Abdullabhai, as mentioned above, entered into estate of Abdullabhai and were administering the same.

- viii. The Entire Property of Jasdanwala Brothers was included in the Town Planning Scheme Panvel No. 1 and also in the draft scheme of Town Planning Scheme No. 1 Panvel (first variation) (final) and by virtue of Award dated 26.09.1987 by the Arbitrator appointed under the Maharashtra Regional Town Planning Act 1966; Final Plot No. 284 was carved out of Survey No. 429A and Final Plot Nos. 452, 459, 495(part), 497 and 498 were carved out of Survey No. 422/A/2A, 3A, 3B, 3C, 429A, 429B, 430, 431, 432, 433 (A1, A2, A3,A4), 440/A/2A(1), 440/A/2A(2), 441(1, 2, 3), 442, 771/1A, 771/2B and 772.
- ix. As per the Redistribution and Valuation Statement (Form 1), Town Planning Scheme Panvel No. 1 (1st Variation) (Final) with Supplementary Award issued by the Town Planner, Alibaug; Final Plot No. 284 admeasures 9,113 Sq. Mtrs., Final Plot No.458 admeasures 48,378 Sq. Mtrs., Final Plot No.459 admeasures 2,550 Sq. Mtrs., Final Plot No. 495 admeasures 7,073 Sq. Mtrs., Final Plot No. 497 admeasures 15,301 Sq. Mtrs. and Final Plot No. 498 admeasures 9,906 Sq. Mtrs. It is observed that it also records Yahyabhai Adamji Jasdanwala as the owner of inter alia these plots.
- x. By and under the Family Arrangement dated 20.09.1990 lands totally admeasuring around 1,28,342 Sq. Mtrs. out of the Entire Property of Jasdanwala Brothers was distributed amongst their respective heirs, beneficiaries and legatees mentioned below;
- A. Legal Heir and Legatees of Yahyabhai i.e. (1) Adamji Yahyabhai Jasdanwala, (2) Shirinbai A. Mamujee, (3) Zehrabai H. Badani (4) TarabaiEssajiVahanvati, (5) Bilquis M. Noorudin, (6) Khairunnissa I. Nagree, (7) Zaibunissa Y. Jasdanwalla, (8) Abbasbhai Yahyabhai Jasdanwalla (9) Munira Chudasama and
- B. Legal Heirs and Legatees of Abdullabhai i.e. (1) Faizullabhai Abdullabhai Jasdanwala, (2) Batulbai Moshin Roowalla, (3) Zaibunbai Y. Jasdanwala and
- C. Legal Heirs and Legatees of Gulamali i.e. (1) Faizullabhai Abdullabhai Jasdanwala, (2) Adamji Yahyabhai Jasdanwala, (3) Abbas Y. Jasdanwala, (4) Saleem Abbhasbhai Jasdanwala, (5) Arshad A. Jasdanwala,.
- xi. As per the said Family Arrangement, Plot No. 290(1), 290(2), 457, 450& 449/1 totally admeasuring 31,956 Sq. Mtrs. came in the share of aforesaid Abbas, Munira, Saleem, and Zehrabai. While, Shirinbai, Tarabai, Adamji, Bilquis, Khairunnissa, Zaibunissa, Faizullabhai, Batulbai and Arshad (hereinafter

referred to as the “**Original Owners**”) were entitled to Final Plot Nos. 458 admeasuring 48,378 Sq. Mtrs., 459 admeasuring 2,550 Sq. Mtrs., 497 admeasuring 15,301 Sq. Mtrs., 498 admeasuring 9,906 Sq. Mtrs., 452 admeasuring 5,741 Sq. Mtrs., 495 admeasuring 7,073 Sq. Mtrs. and 284 (part) admeasuring 7,436.54 Sq. Mtrs., totally admeasuring around 96,386 Sq. Mtrs. (hereinafter referred to as the said “**Larger Land**”). As recorded in Mutation Entry No. 9001 dated 10.02.1993.

- xii. By and under an Indenture of Conveyance dated 25.07.1995 registered before the Sub-Registrar of Assurances at Mumbai under Sr. No. R-2 BBM/3283/95 on 26.07.1995, the Original Owners transferred and conveyed all their shares, rights, title and interest in respect of said Sub Plot B together with Final Plot Nos. 458, 497, 498, and 284 (part) totally admeasuring around 90,645 Sq. Mtrs. (hereinafter referred to as the “**said Land**”) out of the said Larger Land in favor of Kalpataru, for the consideration and other terms and conditions agreed therein.
- xiii. We have been provided with an Agreement dated 31.01.2011 registered under Sr. No. 1503/2011 before the Sub-Registrar, Panvel-1, executed between M/s. Kalpataru + Sharyans and Panvel Nagarparishad, and on perusal of the same it appears that; certain areas out of the said Land, as more particularly mentioned therein were reserved for various purpose i.e. Mumbai-Pune Highway, Service Road, Parks, etc. which have been relocated subsequently vide Resolution No. 278 dated 17th August 2004 and Letter bearing Ref. No. 2004/PNP/TP/3827 dated 24th November 2004 both issued by the Panvel Nagarparishad. As per the said relocation; out of the Final Plot Nos. 458 (part), 497 and 498, area admeasuring 3,261.53 Sq. Mtrs. is reserved for Mumbai-Pune Highway, area admeasuring 4,809.66 Sq. Mtrs. is reserved for 9.14 Mtrs. DP Road and Service Road and an area admeasuring 11,411.68 Sq. Mtrs is reserved for Park (Reservation No. 38), on the terms as particularly mentioned therein.
- xiv. We have been informed by Kalpataru that the property card for the said Land, including the said Sub Plot B is yet to be issued by the concerned authority. However, Kalpataru is advised to obtain the same once issued by the concerned authority.

4. SEARCH:

We have conducted search from the office of the Sub-Registrar, Panvel 1 to 5 vide Challan Nos. MH005642790202021E and MH005641186202021E both dated 15.10.2020 for the period from 1991 to 2020 (30 years) with respect to the said Sub Plot B. During the search no adverse entries or encumbrances registered with said offices were observed for the given period.

5. LITIGATION:

As informed by Kalpataru, below mentioned are the litigations along with the status in respect of inter alia said Sub Plot B:

Status of Pending Litigations at Panvel Court:

i. **Regular Civil Suit No. 207/2007 before the Court of Civil Judge Junior Division Panvel.**

Mr. Shankar Rama Shelar and his family members have filed this civil suit against Mr. Yahyabhai Adamji Jasdanwala and others, Kalpataru being Defendant No. 10, in respect of lands bearing Survey Nos. 422/A/3/A admeasuring 0-43-05, 422/A/3/B admeasuring 0-13-7, 427/A/2+3, admeasuring 1-51-8, 771/2/B admeasuring 0-10-1, 772/0 admeasuring 0-10-9, 441/1 admeasuring 0-54-6, 441/2 admeasuring 0-19-12 and 441/3 admeasuring 0-93-1 having corresponding Final Plot Nos. 452, 458, 459, 497 and 498 of Village Panvel, Taluka Panvel, District Raigad, under Section 32G of the Bombay Tenancy and Agricultural Lands Act, 1948. The Plaintiffs, through this application have sought relief to declare them (Plaintiffs) as the Owner of the subject property. Further, the Plaintiffs sought relief to restrain the Defendant No. 1 to 10 from developing or undertake any construction over the subject property. The Temporary Injunction Application taken out by Shelar family in the above suit is pending since the year 2007 and no interim or ad-interim relief is granted to them till date. The next date for hearing on the application for interim reliefs (Exhibit-5) is 03.12.2020.

ii. **Lis Pendens Notice No. PVL-1/3696/08**

During the pendency of the above mentioned suit at Sr. No. (i), Shankar Rama Shelar has filed and registered *Lis Pendens* Notice under registered No. PVL-1/3696/08.

iii. **Criminal Case No. 238 of 2008:**

Mr. Shankar Rama Shelar has filed a criminal case being Criminal Case No.238 of 2008 in the Court of the Judicial Magistrate, Panvel against Yahyabhai Adamji Jasdanwala & Ors. under Sections 3(1) (4) and 3(1)(5) of the Schedule Castes and Schedule Tribes (Prevention of Atrocities) Act, 1989 alleging that Yahyabhai Adamji Jasdanwala & Ors. have forcibly entered the suit property mentioned in serial no.(i) above. Kalpataru is not a party to this proceeding. Magistrate issued process as well as Non-Bailable Warrants against the accused on 02/01/2009. The matter is stayed as per Hon'ble Bombay High Court's Orders dated 01/08/2011 and 23/01/2013 passed in Criminal Application No. 743 of 2011. The next date for hearing is 08.01.2021.

iv. **Criminal Application No.743 of 2011:**

Tarabai Essaji Vahanvati & Ors. have filed a criminal application in the Bombay High Court against the Order dated 02/01/2009 passed by the Ld. Magistrate at Panvel in Regular Criminal Case No. 238 of 2008. Vide Order dated 01/08/2011 passed by the Hon'ble Bombay High Court, the application was admitted and ad-interim reliefs were granted to the aforesaid Appellants. Subsequently, vide Order dated 23/01/2013, the ad-interim relief has been continued till final disposal of the application. Last date for hearing was 27.01.2020, but matter is not listed for hearing due to Covid-19 situation. Now, the matter will be listed in due course.

v. **Tenancy Proceedings:**

Mr. Shankar Rama Shelar has filed a complaint before the Hon'ble Revenue Minister Shri. Chandrakant Patil in respect of lands bearing Survey Nos. 422/A/3/A, 422/A/3/B, 427/A/2+3, 771/2/B, 772/0, 441/1, 441/2 and 441/3 having corresponding Final Plot Nos. 452, 458, 459, 497 and 498 ('Said Property') of Village Panvel, Taluka Panvel: District: Raigad, admeasuring approximately 10 acres, alleging that his father Mr. Rama Dehu Shelar was a 'protected tenant' as on 01/04/1957 under the Bombay Tenancy and Agricultural Lands Act, 1948 ('BTAL Act') in respect of the Said Property. This complaint was forwarded by the office of the Revenue Minister to the District Collector Raigad and subsequently it was forwarded to the SDO Panvel for further enquiry. Matter closed for submission of report by Ld. SDO to Mantralaya though the Ld. Collector Raigad. Report submitted by Ld. SDO to the Ld. Collector Raigad vide his letter dated 18.08.2020.

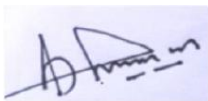
6. MORTGAGE:

- (i) Unilateral Indenture of Mortgage dated 30.10.2020 registered before the Office of the Sub-Registrar, Mumbai City-2 under Sr. No. 6780/2020 is executed by Kalpataru Limited (as Mortgager I / Borrower), M/s. Kalpataru Constructions (Pune) (as Mortgagor II), Neo Pharma Private Limited (as Mortgagor III), M/s. Kalpataru + Sharyans (as Mortgagor IV), Mr. Parat M. Munot (as Mortgagor V), Azure Tree Enviro Farms Private Limited (as Mortgagor VI), Mr. Mofatraj Munot (as Mortgagor VII) in favour of JM Financial Credit Solutions Limited (as Lender / Mortgagee) with respect to, inter alia, the said Sub Plot B against the credit facilities of Rs. 206.50/- Crores.
- (ii) On perusal of the Release Letter dated 19.11.2020, we understand that the charge created in favour of HDFC Ltd. over, *inter alia*, the said Sub Plot B under the Deed of Simple Mortgage dated 30.05.2018 registered before the Office of the Sub-Registrar, Mumbai City-1 under Sr. No. 2623/2018, has been released against the repayment of amount as stated therein.

7. OPINION:

Based on the perusal of documents referred to herein and subject to what is stated hereinabove, we are of the opinion that M/s. Kalpataru + Sharyans, by virtue of an Indenture of Conveyance dated 25th July, 1995, holds a valid and clear title as owner in respect of the said Sub Plot B.

Yours truly,



Shiju P V

Senior Partner

INDIALAW LLP