



**REPORT ON TITLE
TO WHOMSOEVER IT MAY CONCERN**

Sub: Report on Title in respect of Plot No. 82, Sector - 17, in Kalamboli Node, admeasuring 3967.46 square meters or thereabouts

THIS IS TO CERTIFY that we have perused the documents of **M/S. PLATINUM LIFESPACES**, a Partnership Firm registered under the provisions of Indian Partnership Act, 1932, having its registered Office at B-84, Aggarwal Trade Centre, Plot No. 62, Sector 11, CBD-Belapur, Navi Mumbai – 400 614, in respect of Plot No. 82, Sector- 17, Kalamboli Node, Navi Mumbai, containing by measurement 3967.46 Square meters or thereabouts (hereinafter referred to as the said Plot).

We have inspected the Photocopies of the following Documents:-

1. Allotment Letter dated 10th October 2018.
2. Agreement to Lease dated 19th July, 2019.
3. Letter of loan sanction dated 07th March, 2019 issued by Aditya Birla Finance Ltd.
4. Search Report dated 20th September, 2019.

The manner in which **M/S. PLATINUM LIFESPACES** have acquired Leasehold Title in respect of the said plot is narrated as under:-

1. The City and Industrial Development Corporation of Maharashtra Ltd., is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as "The Corporation/CIDCO Ltd.") having its registered office at "Nirmal", 2nd floor, Nariman Point, Mumbai - 400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of sub sec. 3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966 hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.

2. The State Government has acquired lands within the designated area of Navi Mumbai and vested the same in the Corporation by an order duly made on that behalf as per the provisions of Sec.113 of the said Act.

3. By virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.



4. The CIDCO Ltd. has, under Scheme "MM-I/03/KHR-KLM/2018-19" (hereinafter referred to as the said Scheme), invited tenders from various Developers & Builders in order to dispose off the land/s acquired by it or vested into it in accordance with the said Scheme.

5. The CIDCO Ltd. has accepted the tender of M/S. PLATINUM LIFESPACES as the highest bidder and accordingly M/S. PLATINUM LIFESPACES is eligible for allotment of the plot under the said Scheme.

6. By an Allotment letter dated 10th October 2018, the CIDCO Ltd. has allotted to M/S. PLATINUM LIFESPACES the plot being Plot No. 82, Sector- 17, Kalamboli Node, Navi Mumbai, containing by measurement 3967.46 Square meters or thereabouts (hereinafter referred to as "the said Plot"), which is more particularly described in the Schedule hereunder written, for Residential-cum-Commercial purpose under Scheme "MM-I/03/KHR-KLM/2018-19" for the lease premium and on the terms and conditions as contained in the said Allotment Letter.

7. By an Agreement to Lease dated 19th July, 2019, executed between CIDCO Ltd. and M/S. PLATINUM LIFESPACES, the CIDCO Ltd. has granted in favour of M/S. PLATINUM LIFESPACES a lease in respect of the said plot being Plot No. 82, Sector- 17, Kalamboli Node, Navi Mumbai, containing by measurement 3967.46 Square meters or thereabouts which is more particularly described in the Schedule hereunder written, for such lease premium and upon such terms and conditions as mentioned in the said Agreement to Lease and upon covenants mentioned therein for a period of 60 years with a right to develop the same as permissible under General Development Control Regulations for New Bombay, 1975. The said Agreement to Lease is registered with the Sub Registrar of Assurances under Serial No. PVL-2-9285-2019 dated 19-07-2019.

8. Prior to the execution of the said Agreement to Lease dated 19th July, 2019, upon the application of M/s. Platinum Lifespaces, Aditya Birla Finance Ltd., vide its letter dated 07-03-2019, had sanctioned a term loan facility of Rs. 40,00,00,000/- (Rupees Forty Crores Only) for funding the Project to be developed on the said plot along with other two Projects on the other two plots against the charge on the future receivables/ cash flows/ revenues (including booking amounts) arising out of the sale in the Project to be developed on the said plot and other two Projects on the other two plots upon such terms and conditions as are mentioned in the said Letter. However, the further procedures including obtaining CIDCO's NOC for



mortgage of the said plot and the execution of Loan Agreement/ other relevant documents in this regard are not yet done.

9. In the above circumstances, M/S. PLATINUM LIFESPACES are the Licensees in respect of the said Plot and are entitled to develop the said plot by constructing Building/s as per the building plans sanctioned by the concerned authority.

10. At the request of M/S. PLATINUM LIFESPACES, we have taken search, through the Property Investigator Mr. Vinay Mankame, in respect of the said plot for the year 2019 and the said Property Investigator has issued his Search Report dated 20th September, 2019 in respect of the said plot.

11. In the above circumstances, subject to the compliance of the terms & conditions of the said Allotment letter dated 10th October 2018, Agreement to Lease dated 19th July, 2019 and the Search Report dated 20th September, 2019 and subject to the rights of Aditya Birla Finance Ltd. under the said sanction letter dated 07-03-2019 and subject to obtaining necessary NOC and execution of the necessary documents with Aditya Birla Finance Ltd., the title of **M/S. PLATINUM LIFESPACES** to the said plot is clear & marketable and free from all registered encumbrances.

THE SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land known as Plot No. 82, Sector- 17, Kalamboli Node, Navi Mumbai, containing by measurement 3967.46 Square meters or thereabouts and bounded as follows:

On or toward the North by	–	Plot No. 80
On or toward the South by	–	20.00 Meters Wide Road Plot no. A 9
On or toward the East by	–	Plot No. 83
On or toward the West by	–	30 Meters Wide Road

DATED THIS 27TH DAY OF SEPTEMBER, 2019.

FOR M/S. HIMANSHU BHEDA & ASSOCIATES

(Proprietor)