



MDP & PARTNERS

ADVOCATES & SOLICITORS

NISHIT DHRUVA ASHOK PARANJPE
PRAKASH SHINDE

Ref. MDP/ND/MV/1348/120/2016

January 14, 2016

TO WHOMSOEVER IT MAY CONCERN

TITLE CERTIFICATE

Re: Saleable FSI of 2,18,438.15 square meters in respect of all that piece and parcel of land, ground, hereditaments and premises situate, lying and being on land bearing C.T.S. No. 194 B, admeasuring approximately 52.07 hectares equivalent to 5,20,641.65 square meters, situated at P.W.D. Ground, Ghatkopar – Mankhurd Link Road, Opp Chhedanagar, Ghatkopar (E), Mumbai - 400089 and bounded as follows, that is to say:

- (a) On or towards the NORTH : Eastern express highway.
- (b) On or towards the SOUTH : Indian Oil Colony, Shivaji Nagar
- (c) On or towards the EAST : Rafiq Nagar & Deonar Dumping Ground
- (d) On or towards the WEST : Ghatkopar-Mankhurd Link Road

(the above hereinafter referred to as "the Landed Property")

- A. The Landed Property is being developed under Public Private Participation by GoM under the ownership of PWD Department of GoM (hereinafter referred to as "the Project").
- B. The Government of Maharashtra, Public Works Department is the owner of the Landed Property (hereinafter referred to as "the Owner").
- C. M/s. Infrastructure Ventures India Limited, now known as "M/s. Rare Townships Private Limited", (hereinafter referred to as "the Concessionaire", "the Company" or "the Concessionaire"), is the concessionaire of the project.

1. LIST OF DOCUMENTS

In course of the said investigation, we have examined the following:

- (a) Tender Documents;
- (b) A copy of the Agreement dated July 15, 2004 executed by and between the Governor of Maharashtra (as the Government of One Part) and M/s Infrastructure Ventures India Limited as (the Entrepreneur of the Other Part);
- (c) A copy of the Government Resolution KHAKSHES / 2001 / C. No. 131 (LB2) / Raste 8 R dated 04 Nov 2008;
- (d) A copy of Supplementary Agreement dated October 1, 2009, executed pursuant to and on the basis of abovementioned GR, by and between the Governor of

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Maharashtra (as the Government of One Part) and M/s Infrastructure Ventures India Limited as (the Entrepreneur of the Other Part).

- (e) Property card of the property;
- (f) Copy of 7/12 & 6/12
- (g) A copy of Mutation Entry no. 2408 dated February 20, 1981;
- (h) A Copy of Mutation Entry no. 2451 dated November 3, 2008;
- (i) A copy of the Lease dated November 7, 2014, registered with the Office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL/10685/2014, executed between the Governor of Maharashtra "Lessor" & M/s Rare Township Private Limited (formerly known as M/s Infrastructure Ventures India Limited);
- (j) Search Report dated November 20, 2015 of the records available at the offices of the Sub-Registrar of Assurances at Bandra for the period of 30 years i.e. 1986 to 2015 and Kurla 1-5 for a period of 21 years i.e. 1995 to 2015 & at Mumbai for a period of 30 years i.e. 1986 to 2015 issued by Mr. Atul More ("Search report"), a copy of which is annexed hereto and marked as "ANNEXURE- I";

The Company has provided us the photocopies of all the abovementioned documents for our review. We have not verified the original documents, but have relied upon the said photocopies.

2. As per Clause 4 of the abovementioned Agreement dated July 15, 2004, the following documents are deemed to form part of and be read and construed as per the Agreement:
- (a) Invitation for Bid comprising
 - (i) Detailed Notice Inviting Tender
 - (ii) Instruction to bidders
 - (iii) General Conditions of Contract
 - (iv) Contract Data
 - (v) Design Criteria
 - (vi) Specifications
 - (vii) Contract Bid
 - (viii) Drawings etc. issued to the Entrepreneurs (with location map)
 - (b) Letter of Acceptance;
 - (c) Notice to proceed with the work;
 - (d) Lease and Sub-Lease Agreement;
 - (e) Substitution Agreement;

- (f) Any other document listed in the Contract Data as forming part of the contract.

3. TITLE CHAIN OF THE PROPERTY

The title chain of the Property derived by us is as follows:

- (a) The Property forms part of a land admeasuring about 52.07 hectares bearing CTS No. 194-B, Survey No. 236-A of Village Ghatkopar owned by the Government of Maharashtra.
- (b) From Mutation Entry No. 2408 dated February 20, 1981, it appears that the name of the Government of Maharashtra was entered in the Revenue Records pursuant to the Order dated 16th February, 1981 made by the Additional Collector, Mumbai Suburban in respect of Survey No.236-A-1/1 and 236-A-1/3;
- (c) From Mutation Entry No. 2411 dated June 29, 1982, it appears that a part of the aforesaid land admeasuring 22,413 sq. mtrs. or thereabouts bearing Survey No. 236-A was handed over to the Home Department (Transport) pursuant to order of the District Inspector of Land Records dated November 4, 1981 bearing No. L.G.M.R 960/81;
- (d) On perusal of the Property Card, it appears that on April 24, 1991, a separate Property Card was prepared in respect of the said land admeasuring 5,66,166 sq. mtrs. bearing CTS No. 194-B which vested with the PWD Department, Government of Maharashtra pursuant to the Order dated April 24, 1991 made by the Collector, Mumbai Suburban;
- (e) It further appears from the Entry dated May 20, 1993 made in the Property Card that an area admeasuring 1,21,524.50 sq. mtrs. was reduced from the CTS No. 194-B and added in CTS No. 194-A, thereby reducing the area of Survey No. 194-B to 4,44,641.50 sq. mtrs. pursuant to the Order dated May 20, 1993 made by the District Collector Mumbai Suburban;
- (f) Vide Entry dated February 1, 1994 recorded in the property card, it appears that an area admeasuring 76,000.15 sq mtrs or thereabouts was added back to Plot No. 194-B by cancelling the separate Property Card of CTS No. 214, thereby the total area of Plot No. 194-B came to be 5,20,641.65 sq. mtrs;
- (g) From Entry dated March 14, 1997 made in the Property Card, it appears that a part of the aforesaid land around 25.55 hectares (i.e. 63.13 acres) is affected by Development Plan reservations such as MTNL and BESES Sub-Station, Court & Court Housing, RTO and RTO Housing, Institutional Cultural Centres, Government Gym, Government Hospital, Government Quarters, Adarsh Vidyalaya, Recreation areas, Public Gardens etc.;

- (h) Vide Entry dated July 5, 2006 recorded in the Property Card, it appears that an area admeasuring about 1,200 sq.mtrs. or thereabouts from Plot No. 194B has been allotted to the Revenue & Forest Department;
- (i) Vide Entry dated August 5, 2008 recorded in the Property Card, it appears that an area of 76,422.00 sq.mtrs. was declared as Reserved Forest (Mangroves) pursuant to the order made by the Hon'ble Bombay High Court and the name of the Government of Maharashtra was shown as the holder. The same is also mutated vide Mutation Entry No. 2451 dated November 3, 2008;
- (j) Vide Entry dated March 18, 2013 recorded in the Property Card, it appears that vide an order of the Collector dated February 3, 2012 bearing Sr. No.C/Karya-2/2AF/Jamin/Kavi-770/06, an area admeasuring about 1,200 sq. mtrs of Plot No. 194-B has been allotted to Shri Sadguru Sahakari Grihanirman Sanstha Ltd. and earlier Entry dated July 5, 2006 was deleted;
- (k) It thus, appears that an area admeasuring about 26.52 Hectares (i.e. 28.53 lac sq. ft.) of the above mentioned land bearing CTS No. 194-B was free of encroachment and entirely usable without any impediment or encumbrance, available for development;
- (l) Pursuant to the Agreement dated July 15, 2004 executed between the State of Maharashtra through the Governor of Maharashtra ("GOM") and M/s. Infrastructure Ventures India Limited (being the previous name of the Company) ("said Agreement"), GOM agreed to grant lease of a part of the aforesaid land to the Company subject to the terms and conditions set out therein including to carry out the development of a part of the said land by constructing the buildings thereon for the Government Residential Staff Quarters, Rest House Buildings by completing the interior thereof and providing the required infrastructure and other amenities as stipulated therein and to hand over the same to GOM free of cost;
- (m) Pursuant to a Lease dated November 7, 2014 registered with the Office of the Sub-Registrar of Assurances at Kurla-2 under Serial No.10685/2014 executed by GOM in favour of the Company, GOM granted lease of the property i.e. 25,000 sq. mtrs. of land to the Company for a period of 99 years on the terms and conditions as set out therein. It is expressly recited therein that the terms and conditions as recorded in the said Agreement of 2004 were duly complied with and certificate of completion in respect of the Govt. Residential Staff Quarters, Govt. Rest House Buildings, interior furnishing of Govt. Rest House buildings alongwith respective infrastructure and other amenities to be constructed has been granted.

4. **SEARCH IN THE PUBLIC RECORDS FROM 1986-2015**

- (a) We had taken search with the Sub – Registrar of Assurances and have issued Public Notices dated July 4, 2013 in the Bombay Samachar and July 5, 2013 2015 in the Economic Times and till date have not received any claims or objections thereto. A

copy of our search report dated October 14, 2015 is also annexed hereto as "Annexure – II";

- (b) Further M/S Little & Co have also caused an independent search and relied upon a Report dated November 20, 2015, referred as "ANNEXURE – I" at para 1. (j) above, issued by Mr. Atul More (Search Clerk) in respect of searches carried out by him at the Offices of the Sub-Registrar of Assurances at Bandra for a period of 30 years (1986-2015) and Kurla for a period of 21 years (1995-2015) and Mumbai for the period of 30 years (1986-2015) which does not show any encumbrance.

5. FINDINGS

- (a) The Owner has granted to the concessionaire a total saleable FSI of 2,18,438.15 square meters over a portion of the Landed Property, as is more particularly set out hereunder ("the Property" herein).
- (b) The Landed Property has some reservations as per the Development Plan of Municipal Corporation of Greater Mumbai ("MCGM"). Some parts of the Landed Property are occupied by slums namely Ramabai Nagar, Kamraj Nagar, Netaji Nagar etc.
- (c) Approximately 25.55 hectares of the Landed Property has been affected by CRZ and encroachment and the balance 26.52 hectares of the Landed Property is open and free from any encumbrances.
- (d) The Owner had invited a bid for development and construction of the Landed Property for the Government of Maharashtra, on such terms and conditions as are more particularly set out in the bid document ("Bid Document").
- (e) By and under a letter dated May 21, 2004, bearing No. IU/AB/TC/1009, the Office of the Executive Engineer, Integrated Unit, PWD, JJ Hospital Compound, Byculla, Mumbai – 400 008, accepted the bid of M/s. Rare Township Private Limited (formerly known as M/s Infrastructure Ventures India Limited) for the proposed construction of residential staff quarters for Government employees, Government Rest House Building, Medical Centre, Convenience Shopping Centre and all internal and external amenities, services and infrastructure facilities at the entire cost and expense of M/s. Rare Township Private Limited, in lieu of FSI area of 81,000 square meters, which M/s. Rare Township Private Limited will be entitled to develop in accordance of the Development Control Regulations (DCR) and on such terms and conditions which other competent authorities shall set out from time to time.
- (f) By and under an Agreement dated July 15, 2004, made between the Owner and IVIL (now known as M/s. Rare Township Private Limited) (hereinafter referred to as "the Agreement"), the Owner has agreed to lease a portion of the Landed Property to IVIL (now known as M/s. Rare Township Private Limited) in order to facilitate the Entrepreneur to construct the saleable FSI area of 81,000 square meters thereon.

- (g) On June 21, 2005, the Municipal Corporation of Greater Mumbai has issued a Commencement Certificate bearing No. CE/406/BPES/Govt/N, granting IVIL (now known as M/s. Rare Township Private Limited) permission to commence work on the Landed Property. The Commencement Certificate is valid up to June 20, 2013 and has been extended as shown below.
- (h) On March 13, 2008, the Brihanmumbai Mahanagarपालिका has issued an Intimation of Disapproval (IOD) bearing No. CE/406/BPES/Govt/N, intimating IVIL (now known as M/s. Rare Township Private Limited) that the amended plans submitted by IVIL have been approved.
- (i) On November 4, 2008, the Government of India, Public Works Department, has vide a Government Resolution bearing No. 2001/C. No. 131(LB-2)/Raste-8 ("2008 Government Resolution"), permitted an additional FSI of 1,37,438.15 square meters to IVIL (now known as M/s. Rare Township Private Limited).
- (j) We have been represented by IVIL (now known as M/s. Rare Township Private Limited), that it will be constructing building/s on the Landed Property. M/s. Rare Townships Pvt Ltd is entitled to sell premises in the building/s constructed on the Landed Property subject to compliance of all the terms and conditions of the agreement.
- (k) Vide a Supplementary Agreement dated October 1, 2009 ("Supplementary Agreement") entered into between the Governor of Maharashtra in favor of Public Works Department, Government of Maharashtra (also the Owner herein) and M/s. Rare Township Private Limited as the Developer / entrepreneur therein it is recorded that by virtue of the 2008 Government Resolution, the Owner decided to lease an additional allowable FSI available on the Landed Property to M/s. Rare Township Private Limited. The Supplementary Agreement further records that the Owner has leased the additional allowable FSI on a portion of the Landed Property equivalent to about 1,37,438.15 square meters to M/s. Rare Township Private Limited. The Supplementary Agreement further records that the portion of the Landed Property shall be leased to M/s. Rare Township Private Limited.
- (l) On June 7, 2013, the Brihanmumbai Mahanagarपालिका has issued a Commencement Certificate (CC), bearing No. CE/464/BPES/Govt./AN, up to Plinth top as per approved amended plans.
- (m) Subsequent to the above, a duly adjudicated, stamped and registered (10685 of 2014) Lease Agreement dated November 7, 2014 ("the Lease Deed") was entered into between the Governor of Maharashtra (as the lessor therein) and M/s. Rare Township Private Limited (as the lessee therein). Vide the Lease Deed the lessor therein has demised the Demised Property to the lessee therein for the term and on the terms and conditions contained therein. The property demised vide the Lease Deed ("Demised Property") is part of land or ground bearing C.T.S. No. 194 B, of village Ghatkopar, Taluka Kurla admeasuring 25,000 square meters out of total area of 74,656 square

meters to be leased / demised is situated at the PWD compound at the Ghatkopar – Mankhurd Link Road within the registration district and sub-district of Mumbai City and Mumbai Suburban. The Lease Deed records that the lessee therein is entitled to assign / transfer the Demised Property and its rights therein by way of mortgage or charge in favor of banks / financial institutions.

6. In view of the aforesaid and subject to what is mentioned in the aforesaid clauses, we are of the opinion that M/s. Rare Township Private Limited (formerly known as M/s Infrastructure Ventures India Limited) is substantially entitled to saleable FSI area of 2,18,438.15 SqM free from encumbrances on the Landed Property of about 5,20,641.65 SqM in terms and conditions of the Bid Document and the Agreement. Further, M/s. Rare Township Private Limited (formerly known as M/s Infrastructure Ventures India Limited) is entitled to the Demised Property in terms of what is recorded in the Lease Deed and herein out of which 25,000 square meter has already been received as demised vide lease deed executed between Govt of Maharashtra (Lessor) and M/S Rare Townships Pvt Ltd (Lessee) on 07 Nov 2014 registered vide No. 10685/2014 of Asst Sub Registrar, Kurla-II, Mumbai Suburban District.

7. **CONCLUSION:**

On perusal of the documents mentioned above, we certify that the title of the GoM, PWD and Rare Townships Private Limited, as applicable, to the Property is clear and marketable and that there is no encumbrance on the property.

Dated this 14th day of January 2016.

Yours faithfully,
For MDP Partners



FOR Partner

