



L D Shah & Company | Advocates Solicitors & Notary

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TO WHOMSOEVER IT MAY CONCERN

1 By a Deed of Lease dated 23rd June 1962 ('Lease Deed') registered under no BND/1595 of 1962 on the same day with the Sub Registrar at Bandra (1) Mahadev Damodar Kini (2) - Vinayak Damodar Kini (3) Hari Damodar Kini (4) Ramchandra Mahadev Kini (5) Kamlakar Mahadev Kini (6) Kesarinath Mahadev Kini (7) Yeshwant Hari Kini (8) Vasant Mahadev Kini (9) Keshav Mahadev Kini (10) Madhukar Ramchandra Kini and (11) Devidas Yeshwant Kini granted unto K Mahadev and Company Private Limited ('Lessee') the lease in respect of plot of land presently situate at Datta Mandir Road Bhandup (West) Mumbai 400 078 within the limits of Greater Mumbai in the revenue village of Bhandup taluka Kurla (Mulund) in the district and registration sub district of Mumbai City and Mumbai Suburban formerly bearing Old Survey no 55 and 56(part) New Survey No 209 and now bearing CTS No 303/A/3/A admeasuring 53,767 sq yds ie 44,956.20 sq mts ('Entire Plot').

2 By a Deed of Confirmation dated 3rd December 1962 registered under No 2849 of 1962 on the same day with the Sub Registrar at Bandra Jaywant Mahadev Kini for himself and in his capacity as the father and natural guardian of (1) Mohan Jaywant Kini and (2) Ashok Jaywant Kini accepted confirmed ratified and adopted the Lease Deed supra unto the Lessee.

3 By an Order bearing no C/Karya-2D/Povi/SRK-1862 dated 7th December 2015 the Collector Mumbai Suburban District sub divided the Entire Plot bearing no 303/A/3/A into three(3) separate portions. One such Land ie Plot B as per order admeasures 4,566 sq yds i.e. 3817.75 sq mts ('Plot'). The Property Register Card in respect of the Plot states the CTS number of the Plot as 303/A/3/A/3.

4 By a Deed of Sub Lease dated 29th April 1965 registered under no BOM/1451 of 1965 on 5th May 1967 with the Sub Registrar at Bombay ('Sub Lease') the Lessee granted unto Shuraguwa Industries Private Limited ('Sub Lessee') the sub lease in respect of Sub-divided land bearing Plot No 2 now bearing CTS No 303/A/3/A(part) admeasuring 4,566 sq yds ie 3,817.72 sq mts of the Entire Plot ('Plot').

5 From the Certificate of Sale dated 15th September 2009 it appears that:

- (a) Various financial facilities were granted and advanced by the Central Bank of India ('Bank') to the Sub Lessee;
- (b) As a security for due repayment of the monies advanced by the Bank, the Sub Lessee created a charge and mortgage on the Plot;
- (c) The Sub Lessee failed to repay the monies advanced by the Bank. Hence a Suit bearing no 753 of 1992 was filed in the Hon'ble High Court at Bombay by the Bank against the Sub Lessee for the recovery of its outstanding dues alongwith the accrued interest thereon and the other reliefs therein mentioned;
- (d) The Hon'ble High Court transferred the Suit to the Debt Recovery Tribunal and the same was converted into Original Application no 80 of 2001;

and

- (e) By the Certificate of Sale dated 15th September 2009 Recovery Officer MDRT-III assigned granted and confirmed the sub lease of the Plot unto Swami Aasha Associates ('Promoter').

6 By an Order bearing No CHE/159/DPES/NST dated 4th May 2011 the Executive Engineer (Development Plan) Eastern Suburbs granted the permission to convert the user of the Plot from 'Industrial to Residential' use.

7 By the Confirmation of Sale Certificate dated 6th July 2013 registered under no KRL-2/7546 of 2013 on 30th July 2013 with the Sub Registrar at Kurla-2, the Certificate of Sale supra was confirmed and ratified.

8 From the Undertaking dated 18th May 2016 registered under no KRL-4/4716 of 2016 on same day with the Sub Registrar at Kurla-4 the Promoter declared that:

- (a) the Plot falls in urban complex (agglomeration) as per the Urban Land (Ceiling and Regulation) Act 1976 ('Act');
- (b) the Promoter has not filed any statement with the Competent Authority as per section 6(1) of the Act;
- (c) no scheme has been proposed/approved in respect of the Plot as per section 20/21 of the Act;
- (d) no action has been taken by the competent authority for surplus land under section 10(3) and 10(5) of the Act;

- (e) no order has been passed in respect of the Plot under the Act.

The Act was repealed by the Urban Land (Ceiling and Regulation) Repeal Act 1999 and enforced in the State of Maharashtra on 1st December 2007. Thus no further proceedings can be filed/instituted in respect of the Plot after the repealment of the Act

9 By the Sanad bearing no C/Karya-2D/Land/Sanad SRK-2059 dated 11th June 2018 the Deputy Collector Mumbai Suburban District granted the Sanad for Non Agricultural (Residential) use in respect of the Plot.

10 We have investigated the title of the Promoter to the Plot and certify that in our opinion the same is clear, beyond reasonable doubts and as such marketable, subject to: (a) public notices being issued, (b) the searches being taken in the revenue records and in the records of the Sub Registrar and (c) original documents being inspected.

11 It may be further noted that:

- (a) We have not visited/inspected the Plot or any part thereof;
- (b) The aspects of zoning, permitted user, reservation/set-back (if any), development potential/Floor Space Index and developability of the Plot falls within the scope and purview of an architect. We express no views in that behalf; and
- (c) The following has been assumed by us:
 - (i) the accuracy of this report necessarily depends on the documents made available to us, which we reasonably believe to be true, complete accurate and not misleading;
 - (ii) the photocopies of the documents/papers approvals/plans provided to us are precise and genuine copies of the originals thereof and confirm to the original underlying documents etc;
 - (iii) each document/paper has been duly signed/executed by the persons purporting to sign/execute the same and such person has full authority and power to do so. The signatures on the documents provided to/ obtained by us are true and genuine;
 - (iv) the documents papers accurately reflect the transactions contained therein and the same have been consummated in accordance with law. There have been no amendments or changes to the documents examined by us. The legal capacity of all natural persons are as they purport to be;

- (d) The reader of this report agrees the L D Shah & Company - (Advocates) its partners associates employees and agents, neither we nor accept any duty or responsibility to it, whether in contract or in tort (including without limitation, negligence and breach of statutory duty) and shall not be liable in respect of any loss damage or expenses of whatsoever nature which is caused by any use the reader may choose to make of this report or which is otherwise consequent upon gaining access to this report by reader.
- (e) In no circumstances, shall the cumulative liability, if any of our firm – L D Shah & Company, its partners associates or employees in connection with the preparation or the issue of this Report on Title, exceed the professional fees paid by our clients to us in that behalf.

Mumbai, Dated this 24th day of February 2021.

For L D Shah & Company



Partner
Advocates & Solicitors