



# K. T. JAIN

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Ref. No. :

Date : 22/06/16

## TITLE CERTIFICATE

### TO WHOMSOEVER IT MAY CONCERN

Re:- All those pieces and parcels of land bearing CTS no. 98, adm. 9525.10 Sq. Mtrs., CTS no. 133, adm. 5220.00 Sq. Mtrs. & CTS no. 134, adm. 372.20 Sq. Mtrs., Survey No. 8, Hissa No. 5, admeasuring 0H13R-4P, equivalent to 1340 square meters, Survey No. 8, Hissa No. 1, admeasuring 0H-98R-5P, equivalent to 9850 square meters & Survey no. 7, Hissa no. 2, adm. 0H- 40 R- 0P, equivalent to 4000 Sq. Mtrs., lying, being and situate at Village Netivali, Taluka Kalyan, District Thane within the limits of Kalyan Dombivili Municipal Corporation, Registration District Thane, Sub-registration District Kalyan.

I have perused the following documents in respect of the abovementioned property:

1. Property cards.
2. 7 x 12 extract.
3. Exemption Order dated 7/10/2005, issued by Dy. Collector and Competent Authority, Ulhasnagar Urban Agglomeration, Thane.
4. Letter dated 18/03/2009, issued by Desk Officer, Government of Maharashtra.
5. Letter dated 30/01/2013, issued by Dy. Collector and Competent Authority, Ulhasnagar Urban Agglomeration, Thane.
6. Letter dated 28/02/2013, issued by the Divisional Officer, Maharashtra Government to Dy. Collector and Competent Authority, Ulhasnagar Urban Agglomeration, Thane
7. Conveyance Deed dated 28<sup>th</sup> December 2006, made and entered between Suchak Paper and Board Mills as vendors and Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani as Purchasers, registered in the office of Sub-Registrar of Assurances, Kalyan -2 at serial no. 8690.
8. Agreement for sale dated 7<sup>th</sup> April 2015, made and entered between Shri Surjit B. Ailsinghani as vendor and Shri Jagdish I. Nihalani as purchaser,

registered in the office of Sub-Registrar of Assurances, Kalyan-5 at serial no. 2434.

9. Development Agreement dated 13<sup>th</sup> April 2015, made and entered between Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani and Wadhwa Buildcon LLP, registered in the office of Sub-Registrar of Assurances, Kalyan -5 at serial no. 2663, on even date.
10. Power of attorney dated 13<sup>th</sup> April 2015, executed by Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani in favour of designated partners of Wadhwa Buildcon LLP, registered in the office of Sub-Registrar of Assurances, Kalyan -5 at serial no. 2664.
11. Search Report dated 22/06/2016 issued by Shri G.H. Jagtap.

#### **INVESTIGATION OF TITLE**

From the perusal of the aforesaid documents, it appears that by and under a Deed of Conveyance dated 7<sup>th</sup> September 1964, registered in the office of Sub-Registrar of Assurances, Kalyan at serial no. 560/1975 on 08/04/1975 Shri Shankar Gangaram Perane and others had sold and conveyed the Survey No. 8, Hissa No. 5, admeasuring 0H13R-4P, equivalent to 1340 square meters of Village Netivali, Taluka Kalyan, District Thane unto M/s Suchak Paper & Board Mills on the terms conditions and consideration mentioned therein.

It further appears that by and under a Deed of Conveyance, registered in the office of Sub-Registrar of Assurances, Kalyan at serial no. 398/62, Shri Sadashiv Chintaman Patwardhan and others had sold, transferred and conveyed Survey No. 8, Hissa No. 1, admeasuring 0H-98R-5P, equivalent to 9850 square meters & Survey no. 7, Hissa no. 2, adm. 0H- 40 R- 0P, equivalent to 4000 Sq. Mtrs. of Village Netivali, Taluka Kalyan, District Thane unto M/s Suchak Paper & Board Mills on the terms conditions and consideration mentioned therein.

It appears that Survey No. 8, Hissa No. 5, admeasuring 0H13R-4P, equivalent to 1340 square meters Survey No. 8, Hissa No. 1, admeasuring 0H-98R-5P, equivalent to 9850 square meters & Survey no. 7, Hissa no. 2, adm. 0H- 40 R- 0P, equivalent to 4000 Sq. Mtrs. Are contiguous part of land and the same bears CTS no. 98, adm. 9525.10 Sq. Mtrs., CTS no. 133, adm. 5220.00 Sq. Mtrs. & CTS no. 134, adm. 372.20 Sq. Mtrs..

It appears that the Dy. Collector and competent Authority, Ulhasnagar Urban Agglomeration, Thane vide his order dated 02/05/2005, U/s 8(4) of the ULC Act and thereby declared area adm. 1500 Sq. Mtrs as retainable and area adm. 5994.25 Sq. mtrs. as surplus.



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It appears that the Dy. Collector and competent Authority, Ulhasnagar Urban Agglomeration, Thane vide his order dated 07/10/2005, was pleased to grant exemption order U/s 20 of the ULC Act on the terms & conditions mentioned therein.

It appears that by and under Conveyance Deed dated 28<sup>th</sup> December 2006, registered in the office of Sub-Registrar of Assurances, Kalyan -2 at serial no. 8690, M/s Suchak Paper and Board Mills had assigned unto Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani, all their rights to develop the said property on the terms conditions and consideration mentioned therein, subject to compliance of scheme sanctioned under section 20 of the ULC Act.

It appears that though the aforesaid document is styled as Conveyance Deed infact, the so called vendor/ Holder, i.e. M/s Suchak Paper and Board Mills did not have any right with respect to said property other than rights to develop the same as per the provisions of section 20 of the ULC Act. Therefore in substance the said document can be read and understood as a document whereby the holder of the property has assigned the development rights to the so called purchasers, i.e. Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani, who are bound to develop the said property as per the scheme as representative of the holder of the said property. It appears that Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani have infact acquired only development rights of the said property for the consideration stated therein.

In the aforesaid Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani are entitled to develop the said property themselves or further assign the rights to develop the said property.

It appears that by and under Agreement for sale dated 7<sup>th</sup> April 2015, registered in the office of Sub-Registrar of Assurances, Kalyan-5 at serial no. 2434 Shri Surjit B. Ailsinghani have agreed to transfer his 40% share unto Shri Jagdish I. Nihalani on the terms, conditions and consideration mentioned therein.

It appears that by and under Development Agreement dated 13<sup>th</sup> April 2015, registered in the office of Sub-Registrar of Assurances, Kalyan -5 at serial no.

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2663, on even date Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani have assigned development rights in respect of the said property unto Wadhwa Buildcon LLP, on the terms conditions and consideration mentioned therein.

It appears that in pursuant to the aforesaid Development Agreement dated 13/04/2015, Shri Surjit B. Ailsinghani and Shri Jagdish I. Nihalani have executed a Power of Attorney dated 13/04/2015, in favour of Partners of Wadhwa Buildcon LLP to do all acts, deeds and things set out therein. The said Power of attorney is duly registered in the office of Sub-Registrar of Assurances, Kalyan-5 at serial no. 2664.

By the aforesaid Development Agreement and Power of Attorney, Wadhwa Buildcon LLP have right to carry out construction on the said property by obtaining necessary permission from concerned authorities, subject to the compliance of the scheme sanctioned under section 20 of the ULC Act.

On the perusal of the Search Report I have not come across any registered encumbrances from the captioned property.



K.T. Jain, Advocate.