

CERTIFICATE OF TITLE

To,
M/S. DEEAARDEE ENTERPRISES,
1104, 11th Floor, Dev Corpora,
Eastern Express Highway,
Cadbury Junction,
Thane (West) 400601.

Dear Sir,

1. You have represented me that, you have acquired irrevocable development right of balance FSI of the said Property more particularly described in the Third Schedule hereunder written and such balance FSI is described as the said FSI and more particularly described in the Fourth Schedule hereunder written. You have further represented me that, irrevocable development right of the said FSI shall be utilized on portion of the said Property which is described as the said Plot and more particularly described in the Fifth Schedule hereunder written and requested me to investigate the title of the said Property forming part of the said First and Second Property more particularly described in the First Schedule and the Third Schedule hereunder written respectively and also requested me to investigate your irrevocable right and authority to develop the said Plot by consuming the said FSI thereon.
2. You have furnished me following papers and documents:
 - 1) 7/12 Extracts of the land bearing Survey No. 129/2B, 129/2C, 129/2D, 129/2E, 129/2F & 129/2G and all mutation entries reflecting therein.



- 2) 7/12 Extracts of the land bearing Survey No.131, Hissa No.1 and Survey No.131, Hissa No.3 and all mutation entries reflecting therein.
- 3) Agreement for Sale dated 07/05/1991 executed between Shri. Nathu Budhya Madhavi and Smt. Krishnabai Nathu Madhavi and M/s. Shruti Builders duly registered with Sub-Registrar of Assurances, Thane under Sr. No.3343/91 on 07/05/1991.
- 4) Power of Attorney dated 07/05/1991 executed by Shri. Nathu Budhya Madhavi and Smt. Krishnabai Nathu Madhavi in favour of M/s. Shruti Builders duly registered with Sub-Registrar of Assurances, Thane under Sr. No. 110/91 on 07/05/1991.
- 5) Agreement for Sale dated 06/05/1991 executed between Shri. Narayan Nathu Madhavi and Shri. Sudamand Nathu Madhavi and M/s. Shruti Builders duly registered with Sub-Registrar of Assurances, Thane under Sr. No. 3302/91 on 06/05/1991.
- 6) Power of Attorney dated 07/05/1991 executed by Shri. Narayan Nathu Madhavi and Shri. Sudamand Nathu Madhavi in favour of M/s. Shruti Builders duly registered with Sub-Registrar of Assurances, Thane under Sr. No. 115/91 on 07/05/1991.
- 7) Agreement for Sale dated 07/05/1991 executed between Smt. Baby Chango Mhatre and Smt. Yamunabai Nathu Madhavi and M/s. Shruti Builders duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3344/91 on 07/05/1991.
- 8) Power of Attorney dated 07/05/1991 executed between Smt. Baby Chango Mhatre and Smt. Yamunabai Nathu Madhavi and M/s. Shruti



Builders duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.111/91on 07/05/1991.

- 9) Agreement for Sale dated 06/05/1991 executed between Shri. Abhimanyu Nathu Madhavi and M/s. Shruti Builders duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3503/91 on 07/05/1991.
- 10) Power of Attorney dated 07/05/1991executed between Shri. Abhimanyu Nathu Madhavi and M/s. Shruti Builders duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.114/91on 07/05/1991.
- 11) Agreement for Sale dated 07/05/1991executed between Smt. Subhadra Bandu Mahatre and M/s. Shruti Builders duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3346/91 on 07/05/1991.
- 12) Power of Attorney dated 07/05/1991executed between Smt. Subhadra Bandu Mahatre and M/s. Shruti Builders duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.113/91on 07/05/1991.
- 13) Agreement for Sale dated 07/05/1991 executed between Smt. Motibai Namdeo Patil and Shri Ravikant Namdeo Patil and M/s. Shruti Builders duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3345/91 on 07/05/1991.
- 14) Agreement for Sale dated 07/05/1991 executed between Smt. Motibai Namdeo Patil and Shri Ravikant Namdeo Patil and M/s. Shruti Builders



duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3345/91 on 07/05/1991.

- 15) Power of Attorney dated 07/05/1991 executed between Smt. Moribai Namdeo Patil and Shri Ravikant Namdeo Patil and M/s. Shruti Builders duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.112/91 on 07/05/1991.
- 16) ULC Order bearing no. ULC/TA/Kaverar/SR-259 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act in respect of property of Shri. Nathu Budhya Madhavi.
- 17) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-304 dtd. 14/06/1990 u/s in respect of property of Shri, Nathu Budhya Madhavi.
- 18) ULC Order bearing no. ULC/TA/Kaverar/SR-263 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, in respect of property of Shri, Narayan Nathu Madhavi.
- 19) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-302 dtd. 14/06/1990 u/s 20(1) of the said ULC Act, in respect of property of Shri, Narayan Nathu Madhavi.
- 20) ULC Order bearing no. ULC/TA/Kaverar/SR-261 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, in respect of property of Smt. Baby Chango Mhatre.
- 21) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-299 dtd. 14/06/1990 u/s 20(1) of the said ULC Act in respect of property of Smt. Baby Chango Mhatre.



- 22) ULC Order bearing no. ULC/TA/Kavesar/SR-260 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, in respect of property of Shri. Abhimanyu Nathu Madhavi.
- 23) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-303 dtd. 14/06/1990 u/s 20(1) of the said ULC Act had granted exemption as provided in the said Act in respect of property of Shri. Abhimanyu Nathu Madhavi.
- 24) ULC Order bearing no. ULC/TA/Kavesar/SR-264 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, in respect of property of Smt. Subhadra Bandu Mahatre.
- 25) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-300 dtd. 14/06/1990 u/s 20(1) of the said ULC Act in respect of property of Smt. Subhadra Bandu Mahatre.
- 26) ULC Order bearing no. ULC/TA/Kavesar/SR-262 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, in respect of property of Smt. Motibai Namdeo Patil.
- 27) ULC Order bearing no. ULC/TA/W.S.H.20/ SR-301 dtd. 14/06/1990 u/s 20(1) of the said ULC Act in respect of property of Smt. Motibai Namdeo Patil.
- 28) ULC Order bearing no. ULC-1091 /1224/D-XV Housing and Special Assistance Department, Mantulaya, Bombay dtd. 12/11/1991 u/s. 20(1) of the said ULC Act inter-alia granting permission to amalgamate the said First Property for development.



- 29) Order bearing no. TD/VI/TNC/SR/1474 dtd. 04/12/1992 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Shri. Nathu Budhya Madhavi.
- 30) Order bearing no. TD/VI/TNC/SR/1478 dtd. 04/12/1992 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Shri. Naryan Nathu Madhavi.
- 31) Order bearing no. TD/VI/TNC/SR/1475 dtd. 23/02/1993 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Smt. Baby Chango Mhatre.
- 32) Order bearing no. TD/VI/TNC/SR/1470 dtd. 30/11/1992 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Shri. Abhinayyu Nathu Madhavi.
- 33) Order bearing no. TD/VI/TNC/SR/1479 dtd. 20/04/1993 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Smt. Subhadra Bandu Mahatre.
- 34) Order bearing no. TD/VI/TNC/SR/1471 dtd. 30/03/1993 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Smt. Motibai Namdeo Patil.
- 35) Non-Agricultural use of the said First Property has been granted by The District Collector, Thane vide order bearing no. Sr. No. Revenue/K-1/T-7/NAP/SR/-116/92 dated 21/09/1992.
- 36) Agreement for Development dated 10/05/2002 executed between Shri. Giridhar Laxman Mhatre & others and M/s. Shruti Builders duly



registered with the Sub-Registrar of Assurances, Thane under Sr. No.02190/2002 on 10/05/2002.

- 37) Power of Attorney dtd.10/05/2002 executed between Shri. Giridhar Laxman Mhatre & others and M/s. Shruti Builders duly registered with the Sub-Registrar of Assurances, Thane under Sr. No.107 on 10/05/2002.
- 38) Order bearing no.TD/6/KV/SR-108/2002 dtd. 29/10/2002 u/s. 43 of the BT & AL Act granted by the Sub Divisional Officer, Thane in respect of property of Shri. Giridhar Laxman Mhatre & others.
- 39) ULC Order bearing no. ULC/TA/W.S.H.S.20/1268 dtd. 15/01/2003 u/s. 20(1) of the said ULC Act in respect of property of Shri. Giridhar Laxman Mhatre & others.
- 40) ULC Order bearing no. ULC/TA/ATP/Sec.20/S.R.1268 dtd. 15/01/2003 u/s. 20(1) of the said ULC Act in respect of property of Shri. Giridhar Laxman Mhatre & others.
- 41) Corrigendum bearing No.ULC/TA/W.S.H.S.20/1268 dtd. 04/03 /2004, the Addl. Collector and Competent Authority, Thane Urban Agglomeration, revised the Schedule attached to Order dated 15/01/2003 with the Schedule described therein.
- 42) ULC Order bearing No.ULC/TA/ATP/Sec.20/S.R.1268 dtd. 04/03 /2004, granted by Addl. Collector and Competent Authority, Thane inter-alia granting permission to register the agreement in respect of the flats to be constructed on the said Second Property.



- 43) Revised Order bearing no. ULC/TA/T.NO.4 /Kavesar/S.R.8035 dttd. 09/07/2004 w/x. 8(4) of the said ULC Act in respect of property of Shri. Giridhar Laxman Mhatre & others.
- 44) Non-Agricultural Order bearing No. Revenue/K-1/T-1/NAP/S.R.-20/2004 dated 02/04/2004 in respect of property of Shri. Giridhar Laxman Mhatre & others has been granted by The District Collector, Thane.
- 45) Sanction of Development Permission /Commencement Certificate vide V.P. No. 2003 /29 /TMC /TDD /641 dttd. 02/05/2004 in respect of composite proposal of the said First Property and the said Second Property granted by the Thane Municipal Corporation.
- 46) Amended Sanction of Development Permission/ Commencement Certificate vide V.P. No. 2003/29/TMC/TD/0092 dttd. 29 /09 /2005 to construct 3 (Three) Buildings in or upon the said Property namely Type-A1 comprising of Stilt (part) + Basement + 9th upper floors, Type-A2 comprising of Stilt (part) + Basement + 9th floors + 10th (part) upper floors and Type B comprising of stilt + 7th upper floors granted by the Thane Municipal Corporation.
- 47) Agreement dttd. 06/04/2004 executed between M/s. Shruti Builders and Shri Hemchandra Bhaskar Vaidya proprietor of M/s. Annirudha Group inter-alia granted the development rights in respect of said property being Survey No.129, Hissa No.2 (Part) and Survey No.131 (Part), admeasuring area 3500 sq. mtrs. with the rights to utilize the sanctioned FSI thereon to the extent of 6223.79 sq.mtrs.



- 48) Power of Attorney dtd. 23/06/2004 executed between M/s. Shruti Builders and Shri Hemchandra Bhaskar Vaidya proprietor of M/s. Annirudha Group in respect of said property being Survey No.129, Hissa No.2 (Part) and Survey No.131 (Part), admeasuring area 3500 sq. mtrs.
 - 49) Development Agreement dtd. 04/08/2010 executed between M/s. Anirudha Group and M/s. DEERDEE Enterprises inter-alia assigned, entrusted and granted development right of the said FSI being the balance and unconsumed FSI adm. 35000 sq. ft. (approx.) of the said Property to and in favour of M/s. DEERDEE Enterprises.
 - 50) Amended Commencement Certificate vide V.P. No. 2003/29/TMC/TDD/83 dtd. 13/10/2017 inter-alia permitting M/s. Anirudha Group to construct the Building Type-B comprising of Basement (part) Stilt (part) + 6th floor + 7th & 8th duplex floors granted by the Thane Municipal Corporation.
 - 51) Substituted Power of Attorney dtd. 17/10/2017 executed between Shri Hemchandra Bhaskar Vaidya proprietor of M/s. Annirudha Group and M/s. DEERDEE Enterprises to develop the said FSI being the balance and unconsumed FSI adm. 35000 sq. ft. (approx.) of the said Property.
3. I have perused and verified above referred papers and documents concerning to the said Property for the purpose of investigation of the title and also your right and authority to develop the said Plot by consuming the said FSI thereon.
 4. I have caused searches to be taken at the office of the Sub-Registrar of Assurances at Thane for last 30 years i.e. from the year 1988 to 2017 to trace the



adverse transaction if any which may be construed as encumbrance on title of the said Property and also on your irrevocable right and authority to develop the said Plot by consuming the said FSI thereon.

5. **BRIEF HISTORY:**

I have perused the documents of Title, Revenue Record, Agreements, Power of Attorneys, Orders, Sanction and Approvals of the said Property, on perusal of the same, it appears that:

1) **DEVOLUTION OF TITLE TO SHRI NATHU BUDHYA MADHAVI & OTHERS:-**

- a) Shri. Nathu Budhya Madhavi was the agricultural tenant since prior to the tiller's day i.e. 01/04/1957 and as such was in use, occupation, possession, enjoyment and cultivation of all that piece and parcel of agricultural land bearing Survey No.129, Hissa No.2, admeasuring area 06-56-0 (HRP) equivalent to 65,600 sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and now within the limits of Thane Municipal Corporation (hereinafter for the sake of brevity referred to as the "said FIRST PROPERTY") more particularly described in the First Schedule hereunder written.
- b) By virtue of enactment of the Bombay Tenancy and Agricultural Lands Act 1948 (hereinafter for the sake of brevity referred to as the BT & AL Act) Shri. Nathu Budhya Madhavi became entitled to purchase the said First Property.



- c) Shri. Nathu Budhya Madhavi accordingly filed application u/s. 32-G of the BT & AL Act before the Agricultural Land Tribunal & Tahasildar, Thane inter-alia for determination of purchase price of the said First Property. Accordingly, the Agricultural Lands Tribunal and Tahasildar, Thane vide his order No.32G/Kavesar/98/RS dated 24/09/1985 determined the purchase price to the extent of Rs.10538=60 (Rupees Ten Thousand Five Hundred Thirty Eight and Paise Sixty Only) payable by the said Shri. Nathu Budhya Madhavi to the owner Shri. Dhanjisha R. Zaveri.
- d) By virtue of order dtd. 24/09/1985 passed by the Agricultural Lands Tribunal and Tahasildar, Thane u/s. 32G, the name of the said Shri. Nathu Budhya Madhavi came to be entered as the owner in holder column of the said First Property and encumbrance of Shri. Dhanjisha R. Zaveri came to be lodged in other rights column of record of rights of the said First Property to the extent of recovery of purchase price of Rs.10538=60 (Rupees Ten Thousand Five Hundred Thirty Eight and Paise Sixty Only) vide mutation entry No.1448 duly certified on 26/03/1986.
- e) Pursuant to order dtd. 24/09/1985 being passed by the Agricultural Lands Tribunal and Tahasildar, Thane u/s. 32G, Shri. Nathu Budhya Madhavi made payment of the entire purchase price of Rs.10538=60 (Rupees Ten Thousand Five Hundred Thirty Eight and Paise Sixty Only) as determined hereinabove. Accordingly, the Agricultural Lands Tribunal and Tahasildar, Thane issued a Certificate under section 32-M of the BT & AL Act bearing No.3259 in favour of Shri. Nathu Budhya Madhavi conferring upon him the exclusive ownership rights in respect of the said First Property.



- d) By virtue of payment of purchase price as aforesaid, encumbrance of Shri. Dhanjishu R. Zaveri to the extent of recovery of purchase price of Rs.10538-60 (Rupees Ten Thousand Five Hundred Thirty Eight and Paise Sixty Only) came to be removed from other right column of record of right of the said First Property vide mutation entry bearing No.1647 duly certified on 29/04/1991.
- e) By virtue of payment of purchase price and issuance of 32M certificate as aforesaid, Shri. Nathu Budhya Madhavi became the owner of the said First Property subject to restriction of sec. 43 of B.T & A.I.
- f) An oral partition came to be effected by and between the said Shri. Nathu Budhya Madhavi and his children on the basis of which a Vardi (intimation) was given to the concerned Revenue Authorities, upon being satisfied of the said oral partition, a mutation entry No.1613 came to be entered in Revenue Record, which is duly certified by the Circle Officer, Balkum on 07/04/1990.
- g) By and under the partition, which, is duly recorded in record of rights of the said First Property vide the mutation entry No.1613, Shri Nathu Budhya Madhavi and his wife Smt. Krishinabai Nathu Madhavi held the part of the First Property described as "Firstly" in the Second Schedule hereunder written. Similarly by the said partition children of Shri. Nathu Budhya Madhavi viz, 1) Nanyan Nathu Madhavi, 2) Smt. Baby Chango Mhatre, 3) Shri. Abhinav Nathu Madhavi, 4) Smt. Subhadra Baido Mhatre and 5) Smt. Motibai Namdeo Patil became the sole and exclusive owners respectively to the extent of their share in the said First Property more



particularly described Firstly to Sixthly in the Second Schedule hereunder written.

- j) The portion of the said First Property, which had gone to the sole and exclusive share of Shri. Nathu Budhya Madhavi and his children's described hereinabove in the Second Schedule hereunder written as Firstly to Sixthly in aggregate, is the entire property which Shri. Nathu Budhya Madhavi had acquired under the provisions of the B.T. & A.I. Act as stated above.

II) GRANT OF DEVELOPMENT RIGHT OF THE SAID FIRST PROPERTY BY THE OWNERS TO M/S. SHRUTI BUILDERS -

- a) Shri. Nathu Budhya Madhavi and his wife Smt. Krishnabai Nathu Madhavi executed an Agreement for Sale dated 07/05/1991 (hereinafter referred to as "the said Agreement No.1") by and under which they agreed to transfer and alienate a portion of the said First Property more particularly described Firstly in the Second Schedule hereunder written in favour of the M/s. Shruti Builders (hereinafter referred to as "the said Shruti Builders") on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.1 is duly lodged for registration with Sub-Registrar of Assurances, Thane under Sr. No.3343/91 on 07/05/1991.
- b) Pursuant to the said Agreement No.1, Shri. Nathu Budhya Madhavi and his wife Smt. Krishnabai Nathu Madhavi executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "the said Power of Attorney No.1") in favour of the said Shruti Builders inter-alia authorizing the said Shruti Builders to do various acts, deeds, things and matter in respect of a portion



of the said First Property more particularly described as Firstly in the Second Schedule hereunder written. The said Power of Attorney No.1 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.110/91 on 07/05/1991.

c) Shri. Narayan Nathu Madhavi and Shri. Sadmanand Nathu Madhavi executed an Agreement for Sale dated 06/05/1991 (hereinafter referred to as "the said Agreement No.2") by and under which Shri. Narayan Nathu Madhavi agreed to transfer and alienate a portion of the said First Property more particularly described secondly in the Second Schedule hereunder written in favour of the said Shrutu Builders on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.2 is duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3302/91 on 06/05/1991.

d) Pursuant to the said Agreement No.2, Shri. Narayan Nathu Madhavi and Shri. Sadmanand Nathu Madhavi executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "the said Power of Attorney No.2") in favour of the said Shrutu Builders inter-alia authorizing the said Shrutu Builders to do various acts, deeds, things and matter in respect of a portion of the said First Property more particularly described secondly in the Second Schedule hereunder written. The said Power of Attorney No.2 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.115/91 on 07/05/1991.

e) Smt. Baby Chungo Mhatre and Smt. Yamunabai Nathu Madhavi executed an Agreement for Sale dated 07/05/1991 (hereinafter referred to as "the said Agreement No.3") by and under which Smt. Babybai Change Mhatre



agreed to transfer and alienate a portion of the said First Property more particularly described thirdly in the Second Schedule hereunder written in favour of the said Shrutl Builders on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.3 is duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3344/91 on 07/05/1991.

- f) Pursuant to the said Agreement No.3, Smt. Baby Chango Mhatre and Smt. Yamunabai Nathu Madhavi executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "the said Power of Attorney No.3") in favour of the said Shrutl Builders inter-alia authorizing the said Shrutl Builders to do various acts, deeds, things and matter in respect of a portion of the said First Property more particularly described thirdly in the Second Schedule hereunder written. The said Power of Attorney No.3 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.111/91 on 07/05/1991.
- g) Shri. Abhimanyu Nathu Madhavi executed an Agreement for Sale dated 06/05/1991 (hereinafter referred to as "the said Agreement No.4") by and under which Shri. Abhimanyu Nathu Madhavi agreed to transfer and alienate a portion of the said First Property more particularly described fourthly in the Second Schedule hereunder written in favour of the said Shrutl Builders on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.4 is duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3303/91 on 06/05/1991.



- h) Pursuant to the said Agreement No.4, Shri. Abhinav Nuthu Madhavi executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "the said Power of Attorney No.4") in favour of the said Shruti Builders inter-alia authorizing the said Shruti Builders to do various acts, deeds, things and matter in respect of a portion of the said First Property more particularly described fourthly in the Second Schedule hereunder written. The said Power of Attorney No.4 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.114/91 on 07/05/1991.
- i) Smt. Subhadra Bandu Mahatre executed an Agreement for Sale dated 07/05/1991 (hereinafter referred to as "the said Agreement No.5") by and under which Smt. Subhadra Bandu Mahatre agreed to transfer and alienate a portion of the said First Property more particularly described fifthly in the Second Schedule hereunder written in favour of the said Shruti Builders on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.5 is duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3346/91 on 07/05/1991.
- j) Pursuant to the said Agreement No.5, Smt. Subhadra Bandu Mahatre executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "the said Power of Attorney No.5") in favour of the said Shruti Builders inter-alia authorizing the said Shruti Builders to do various acts, deeds, things and matter in respect of a portion of the said First Property more particularly described fifthly in the Second Schedule hereunder written. The said Power of Attorney No.5 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.113/91 on 07/05/1991.



k) Smt. Motibai Namdeo Patil and Shri Ravikant Namdeo Patil executed an Agreement for Sale dated 07/05/1991 (hereinafter referred to as "**the said Agreement No.6**") by and under which Smt. Motibai Namdeo Patil agreed to transfer and alienate a portion of the said First Property more particularly described sixthly in the Second Schedule hereunder written in favour of the said Shrutl Builders on the terms and conditions and for a consideration more particularly mentioned therein. The said Agreement No.6 is duly lodged for registration with the Sub-Registrar of Assurances under Sr. No.3345/91 on 07/05/1991.

l) Pursuant to the said Agreement No.6, Smt. Motibai Namdeo Patil and Shri Ravikant Namdeo Patil executed Power of Attorney dated 07/05/1991 (hereinafter referred to as "**the said Power of Attorney No.6**") in favour of the said Shrutl Builders inter-alia authorizing the said Shrutl Builders to do various acts, deeds, things and matter in respect of a portion of the said First Property more particularly described sixthly in the Second Schedule hereunder written. The said Power of Attorney No.6 is duly registered and authenticated with the Sub-Registrar of Assurances, Thane under Sr. No.112/91 on 07/05/1991.

III) ULC ORDERS- the owners of the said First Property have obtained following orders from the Dy. Collector & the Competent Authority under the Urban Land (Ceiling and Regulations) Act 1976 (**the said ULC Act**):

a) Shri. Nandu Budhya Madhavi had furnished statement under section 6(1) of the said ULC Act in respect of his share adm. area 11160 sq. mtrs out the said First Property described firstly in the Second Schedule hereunder written:



- b) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-259 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act inter-alia declared that the Declarants viz. Shri. Nathu Budhya Madhav) was holding vacant land in excess of ceiling limit to the extent of 10660 sq.mtrs. out of the said First Property.
- c) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-304 dtd. 14/06/1990 u/s.20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown firstly in the Second Schedule hereunder written by the said owners or the said Shruti Builders or by their nominees on the terms and conditions therein contained;
- d) Shri. Narayan Nathu Madhav) had furnished statement under section 6(1) of the said ULC Act 1976 in respect of his share adm. area 10900 sq. mtrs out the said First Property described secondly in the Second Schedule hereunder written;
- e) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-263 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, declared inter-alia that the Declarants was holding vacant land in excess of ceiling limit to the extent of 9900 sq. mtrs. out of the said First Property.
- f) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-302 dtd.14/06/1990 u/s.20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown secondly in the Second



Schedule hereunder written by the said owners or the said Shrutii Builder or by their nominees on the terms and conditions therein contained;

- g) Smt. Baby Chango Mhatre had furnished statement under section 6(1) of the said ULC Act 1976 in respect of her share adm. area 10900 sq. mtrs out the said First Property described firstly in the thirdly Schedule hereunder written;
- h) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-261 dtd.29/05/1990 u/s. 8(4) of the said ULC Act, declared inter-alia that the Declarants were holding vacant land in excess of ceiling limit to the extent of 9900 sq. mtrs. out of the said First Property;
- i) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-299 dtd.14/06/1990 u/s 20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown thirdly in the Second Schedule hereunder written by the said owners or the said Shrutii Builder or by their nominees on the terms and conditions therein contained;
- j) Sri. Abhinav Nithu Madhavi had furnished statement under section 6(1) of the said ULC Act 1976 in respect of his share adm. area 10900 sq. mtrs out the said First Property described fourthly in the Second Schedule hereunder written;
- k) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-260 dtd.29/05/1990 u/s. 8(4) of the said ULC Act, declared inter-alia that, the Declarants was holding vacant land in



excess of ceiling limit to the extent of 10,400 sq. mtrs. out of the said First Property;

- d) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-303 dtd.14/06/1990 u/s 20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown fourthly in the Second Schedule hereunder written by the said owners or the said Shrutu Builder or by their nominees on the terms and conditions therein contained;
- e) Smt. Subhadra Bandu Mahatre had furnished statement under section 6(1) of the said ULC Act 1976, in respect of her share adm. area 10900 sq. mtrs out the said First Property described fifthly in the Second Schedule hereunder written
- f) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-264 dtd. 29/05/1990 u/s. 8(4) of the said ULC Act, declared inter-alia that, the Declarants was holding vacant land in excess of ceiling limit to the extent of 10,400 sq. mtrs. out of the said First Property;
- g) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-300 dtd.14/06/1990 u/s 20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown fifthly in the Second Schedule hereunder written by the said owners or the said Shrutu Builder or by their nominees on the terms and conditions therein contained;



- p) Smt. Motibai Nardeo Patil had furnished statement under section 6(1) of the said ULC Act 1976 in respect of her share adm. area 10000 sq. mtrs out the said First Property described sixthly in the Second Schedule hereunder written;
- q) The Dy. Collector & Competent Authority was pleased to pass an order bearing no. ULC/TA/Kavesar/SR-262 dtd.29/05/1990 u/s. 8(4) of the said ULC Act; declared inter-alia that the Declarants was holding vacant land in excess of ceiling limit to the extent of 1000 sq. mtrs. out of the said First Property;
- r) The Dy. Collector & Competent Authority vide order bearing no. ULC/TA/W.S.H.20/ SR-301 dtd.14/06/1990 u/s 20(1) of the said ULC Act had granted exemption as provided in the said Act to carry out construction on portion of the said First Property shown sixthly in the Second Schedule hereunder written by the said owners or the said Shrutl Builder or by their nominees on the terms and conditions contained therein;
- s) The Under Secretary to Government vide order bearing no. ULC-1091 /1224/D-XV Housing and Special Assistance Department, Mantralaya, Bombay dtd. 12/11/1991 u/s. 20(1) of the said ULC Act had granted permission to amalgamate the said First Property for development subject to terms and conditions more particularly described therein.

IV) SECTION 43 PERMISSION- The owners of the said First Property have obtained following orders from the Sub Divisional Officer, Thane u/s. 43 of the BT & AL Act;



- a) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1474 dtd. 04/12/1992 u/s. 43 of the BT & AL Act allowed Shri. Nathu Budhya Madhavi to develop the portion of the said First Property shown firstly in the Second Schedule hereunder written upon the terms and conditions contained therein;
- b) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1478 dtd. 04/12/1992 u/s. 43 of the BT & AL Act allowed Shri. Narayan Nathu Madhavi to develop portion of the said First Property shown secondly in the Second Schedule hereunder written upon the terms and conditions contained therein;
- c) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1475 dtd. 23/02/1993 u/s. 43 of the BT & AL Act allowed Smt. Baby Chango Mahatre to develop portion of the said First Property shown thirdly in the Second Schedule hereunder written upon the terms and conditions contained therein;
- d) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1470 dtd. 30/11/1992 u/s. 43 of the BT & AL Act allowed Shri. Abhimanyu Nathu Madhavi to develop portion of the said First Property shown fourthly in the Second Schedule hereunder written upon the terms and conditions contained therein;
- e) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1479 dtd. 20/04/1993 u/s. 43 of the BT & AL Act allowed Smt. Subhadra Bandu Mahatre to develop portion of the said First Property shown fifthly in the Second Schedule hereunder written upon the terms and conditions contained therein;



f) The Sub Divisional Officer, Thane vide order bearing no. TD/VI/TNC/SR/1471 dtd. 30/03/1993 u/s. 43 of the BT & AL Act allowed Smt. Motibai Namdeo Patil to develop portion of the said First Property shown sixthly in the Second Schedule hereunder written upon the terms and conditions contained therein.

V) **N.A. ORDER-** The permission for non-agricultural use of the said First Property has been granted by The District Collector, Thane vide order bearing no. Sr. No. Revenue/K-1/T-7/NAP/SR-116/92 dated 21/09/1992 subject to the terms and conditions stated therein which is more particularly described in Part-C of the Eleventh Schedule hereunder written.

VI) DEVOLUTION OF TITLE TO SHRI. GIRIDHAR LAXMAN MHATRE & OTHERS:-

a) Shri. Giridhar Laxman Mhatre, (2) Shri. Sitaram Laxman Mhatre, (3) Smt. Muktabai Laxman Mhatre, (4) Shri. Bhuneshwar Laxman Mhatre, (5) Shri. Chattupati Laxman Mhatre, (6) Shri. Jaibai Ramesh Patil, (7) Smt. Pramila Shivram Patil, (8) Shri. Krishan Narayan Mhatre, (9) Shri. Chinaman Vasudeo Mhatre, (10) Shri. Bhunudas Vasudeo Mhatre and (11) Ms. Vasumati Vasudeo Mhatre (hereinafter for the sake of brevity collectively referred to as the "SAID MHATRE FAMILY") were subject to provisions of BT & AL Act owners inter-alia seized, possessed and well and sufficiently entitled to the piece and parcel of land bearing Survey No. 131(part) admeasuring area O- 64-7 (HRP) equivalent to 6470 sq. mtrs. lying, being and situate at Village Kavesar, Registration Sub-District and District Thane within the limits of Thane Municipal Corporation (hereunder



hereinafter for the sake of brevity referred to as "the said Second Property") which property is more particularly described in the Third Schedule hereunder written.

- b) The said Mhatre Family accordingly filed application u/a. 32-G of the BT & AL Act before the Agricultural Land Tribunal & Tahsildar, Thane inter-alia for determination of purchase price of the said Second Property. Accordingly, the Agricultural Lands Tribunal and Tahsildar, Thane vide his order No. 32-G/Kavesar/393/88 dated 17/02/1989 determined the purchase price to the extent of Rs. Rs.3430/- (Rupees Three Thousand Four Hundred Thirty Only) payable by the said Mhatre Family to the owner Mr. Harkisandas Gangadas of Girgaum, Mumbai and effect to this order came to be incorporated in record of rights of the said Second Property vide Mutation No.1570 duly certified on 14/03/1990
- c) The above said order dated 17/02/1989 came to be remanded back to the Agricultural Lands Tribunal and Tahasildar, Thane and being given Remand Case No. 8/91 accordingly, the Agricultural Lands Tribunal and Tahasildar, Thane vide its Order dtd. 31/03/1993 determined the purchase price to the extent of Rs. 7276/- (Rupees Seven Thousand Two Hundred Seventy Six Only).
- d) By virtue of order order dtd. 31/03/1993 passed by the Agricultural Lands Tribunal and Tahasildar, Thane u/s. 32G, the name of the said Mhatre Family came to be entered as the owner in holder column of the said Second Property and encumbrance of Mr. Harkisandas Gangadas came to be lodged in other rights column of record of rights of the said First Property to the extent of recovery of purchase price of Rs. (Rs.7276/-



(Rupees Seven Thousand Two Hundred Seventy Six Only) vide mutation entry No.1743 duly certified on 23/09/1993.

- c) Pursuant to order dtd. 31/03/1993 being passed by the Agricultural Lands Tribunal and Tahasildar, Thane u/s. 32G, the said Mhatre Family made payment of the entire purchase price of Rs.7276/- (Rupees Seven Thousand Two Hundred Seventy Six Only) as determined heretofore. Accordingly, the Agricultural Lands Tribunal and Tahasildar, Thane issued a Certificate under section 32-M of the BT & AL Act in favour of the said Mhatre Family conferring upon them the exclusive ownership rights in respect of the said Second Property .
- d) By virtue of payment of purchase price as aforesaid, encumbrance of Mr. Harkisindas Gungadas to the extent of recovery of purchase price of Rs.7276/- (Rupees Seven Thousand Two Hundred Seventy Six Only) came to be removed from other right column of record of right of the said Second Property.
- e) By virtue of order dtd. 26/03/1995 and payment of purchase price and issuance of a Certificate under section 32-M of the BT&AL Act which is the conclusive proof of the ownership, the said Mhatre family became the owner of the said Second Property subject to restriction of sec.43 of BT & AL Act.

VII) GRANT OF DEVELOPMENT RIGHT OF THE SAID SECOND PROPERTY BY THE OWNERS TO M/S. SHRUTI BUILDERS -

- a) By and under an Agreement for Development dated 10/05/2002 (hereinafter referred to as "the said Agreement No. 7") by and under



which the said Mhatre family had entrusted the development rights, titles and interests in respect of the said Second Property in favour of the said Shrutii Builders for a consideration and on the terms and conditions more particularly mentioned therein. The said Agreement No.7 is duly registered with the Sub-Registrar of Assurances, Thane under Sr. No.2190/2002 on 10/05/2002.

- b) Pursuant to the said Agreement No. 7, the said Mhatre Family executed Power of Attorney dtd. 10/05/2002 (hereinafter referred to as "the said Power of Attorney No. 7") inter-alia authorizing the said Shrutii Builders to do various acts, deeds, matters and things for and in respect of the said Second Property. The said Power of Attorney No. 7 is duly registered with the Sub-Registrar of Assurances, Thane under Sr. No.107 on 10/05/2002.
- c) By and under and the said Agreement No. 7 and the said Power of Attorney No. 7 and other documents contemporaneously executed by the said Mhatre Family in favour of M/s. Shrutii Builders, the said M/s. Shrutii Builders had been given sole and exclusive rights to entrust the rights, titles and interests in respect the said Second Property including that of entrustment of development rights in favour of other suitable Builders and Developers. The members of the said Mhatre family had delivered vacant, physical and peaceful possession of the said Second Property to the said Shrutii Builders in part performance of the contract.

VIII) ULC ORDERS- the owners of the said Second Property has obtained following orders from the Dy. Collector & the Competent Authority under the Urban Land



(Ceiling and Regulations) Act 1976 (the said ULC Act) which are more particularly described in Part-A of the Eleventh Schedule hereunder written;

- a) The said Mhatre family had furnished statement under section 6(1) of the said ULC Act in respect of the said Second Property;
- b) The Dy. Collector & the Competent Authority vide order bearing no. ULC/TA/W.S.H.S.20/1268 dtd. 15/01/2003 u/s. 20(1) of the said ULC Act had granted exemption as provided in the said ULC Act to carry out construction on the said Second Property by the said owners viz; said Mhatre family or the said Shruti Builder or by their nominees on the terms and conditions more particularly mentioned in the said order;
- c) The Dy. Collector & the Competent Authority vide order bearing no. ULC/TA/ATP/Sec.20/S.R.1268 dtd. 15/01/2003 u/s. 20(1) of the said ULC Act had granted permission to amalgamate the said Second Property for development subject to terms and conditions therein contained;
- d) The Dy. Collector & the Competent Authority by a Corrigendum bearing No.ULC/TA/W.S.H.S.20/1268 dtd. 04/03 /2004, the Addl. Collector and Competent Authority, Thane Urban Agglomeration, revised the Schedule attached to Order dated 15/01/2003 with the Schedule described therein upon the terms and conditions therein contained;
- e) The Dy. Collector & the Competent Authority by order bearing No.ULC/TA/ATP/Sec.20/S.R.1268 dtd. 04/03 /2004, granted permission to register the agreement in respect of the flats to be constructed on the said Second Property upon the terms and conditions therein contained;



1) The Addl. Collector and Competent Authority, Thane Urban Agglomeration passed revised order bearing no.UUC/TA/END-4/Kavesar/S.R.8035 dtd. 09/07/2004 u/s. 8(4) of the said ULC Act in respect of the said Second Property subject to the terms and conditions therein contained.

IX) SECTION 43 PERMISSION- The Sub-Divisional Officer, Thane vide order bearing no. TD/6/KV/SR-108/2002 dtd. 29/10/2002 u/s. 43 of the BT & AL Act allowed said Mhatre family to develop the said Second property upon the terms & conditions contained therein.

X) N.A. ORDER- The permission for non-agricultural use of the said Second Property has been granted by The District Collector, Thane vide order bearing No. Revenue/K-1/T-1/NAP/S.R.-20/2004/dated 02/04/2004 subject to the terms and conditions therein contained which is more particularly described in Part-C of the Eleventh Schedule hereunder written.

XI) ENCUMBRANCES AND REMOVALS:-

a) The owners of the said Second Property had earlier dealt with Mr. Prataprao Mane and M/s. Roma Builders Pvt. Ltd. inter-alia agreed to grant development right of the said Second Property to them and also executed documents in respect thereof.

b) Mr. Prataprao Mane dealt with M/s. Dattani Construction in respect of the said Second Property before execution of the Development Agreement dated 10/05/2002 which came to be executed by owners of the said Second property in favour of the said Shruti Builders.



- c) The said Mr. Prataprao Mane had relinquished and surrendered all and whatever rights, titles and interests, they had claimed in the property mentioned in the Second Schedule hereunder written in favour of the owners of the Second Property by executing requisite documents;
- d) M/s. Dattani Construction had relinquished and surrendered all and whatever rights, titles and interests, they had claimed in the property mentioned in the Second Schedule hereunder written in favour of Mr. Prataprao Mane by executing requisite documents;
- e) M/s. Roma Builders Pvt. Ltd. had relinquished and surrendered all and whatever rights, titles and interests, they had claimed in the property mentioned in the Second Schedule hereunder written in favour of the owners of the Second Property by executing requisite documents;
- f) By virtue of execution of the requisite documents as aforesaid, the said Mr. Prataprao Mane M/s. Dattani Construction and M/s. Roma Builders Pvt. Ltd. ceased to have any rights, titles and interests in respect of the Second Property and that the transactions in their favour have been duly and legally cancelled and/or rescinded.

6. ACQUISITION OF DEVELOPMENT RIGHT BY M/S. SHRUTI BUILDERS IN RESPECT OF THE SAID FIRST AND SAID SECOND PROPERTY:-

- (i) By virtue of the said Agreement No.1 to the said Agreement No.6 and the said Power of Attorney No.1 to the said Power of Attorney No.6 and above referred various orders, the said Shruti Builders acquired the irrevocable development right of the said First Property inter-alia because



entitled to develop the same either its own or through its assignee/s and/or nominee/s.

(b) By virtue of the said Agreement No.7 and the said Power of Attorney No.7 and above referred various orders, the said Shruti Builders acquired the irrevocable development right of the said Second Property inter-alia became entitled to develop the same either its own or through its assignee/s and/or nominee/s.

7. ASSIGNMENT OF DEVELOPMENT RIGHT BY M/S. SHRUTI BUILDERS IN RESPECT OF THE SAID FIRST PROPERTY TO M/S. SHETH DEVELOPERS LTD.:-

(a) By and under Agreement dated 07/01/1995 the said Shruti Builders assigned the development right of the said First Property more particularly described in the Second Schedule hereunder written in favour of the M/s. Sheth Developers Ltd. at and for a consideration and upon the terms and conditions more particularly mentioned therein.

(b) Pursuant to acquiring development right of the said First Property as aforesaid, M/s. Sheth Developers Ltd. have developed huge complex under the name and style "Vasant Leela" and sold and allotted the flats and units to the prospective flat purchasers.

8. ASSIGNMENT OF DEVELOPMENT RIGHT BY M/S. SHRUTI BUILDERS IN RESPECT OF THE SAID PROPERTY TO M/S. ANIRUDHA GROUP:-

(a) The said First Property and the said Second property were contiguous to each other however, by assigning development right of the said First



Property to M/s. Sheth Developers Ltd., the said Second Property was in possession, occupation and enjoyment of the said Shrutl Builders and the said Shrutl Builders intended to develop the said Second Property by obtaining permission from the Corporation.

- (b) Upon having developed portions of the said First Property and the said Second Property either themselves or through their assignee/s/nominee/s, certain portion of the said First Property and the said Second Property remained to be developed (hereinafter for the brevity sake referred to as the "SAID PROPERTY") and such portions are more particularly described in the Fourth Schedule hereunder written.
- (c) The said Shrutl Builders inter-alia submitted proposal to the Thane Municipal Corporation for grant of Sanction of Development Permission, the Thane Municipal Corporation accordingly sanctioned the plan and granted Sanction of Development Permission/Commencement Certificate vide V.P. No. 2003/29/TMC/TDD/641 dtd. 02/05/2004.
- (d) By virtue of grant of Sanction of Development Permission/Commencement Certificate dtd. 02/05/2004 by the Thane Municipal Corporation, the said Shrutl Builders became entitled to construct 3 (Three) Buildings in or upon the said Property more particularly shown on the sanctioned plans namely Type-A1 comprising of Stilt (part) + Basement + 9th upper floors, Type-A2 comprising of Stilt (part) + Basement + 9th floors + 10th (part) upper floors and Type B comprising of stilt + 7th upper floors.
- (e) The said Shrutl Builders thereafter submitted revised plan to the Thane Municipal Corporation for sanction, the Thane Municipal Corporation



accordingly sanctioned the revised plan and granted Amended Sanction of Development Permission/Commencement Certificate vide V.P. No. 2003/29/TMC/TDD/0092 dtd. 29/09/2005.

- (f) By virtue of grant of Amended Sanction of Development Permission /Commencement Certificate dtd. 29/09/2005 by the Thane Municipal Corporation, the said Shruti Builders became entitled to construct 3 (Three) Buildings in or upon the said Property more particularly shown on the sanctioned plans namely Type-A1 comprising of Stilt (part) + Basement + 6th upper floors + 7th & 8th duplex floor, Type-A2 comprising of Stilt (part) + 6th upper floors + 7th & 8th duplex floor and Type B comprising of stilt + 6th upper floors + 7th & 8th duplex floor.
- (g) The said Shruti Builders for its own reason was not interested to develop the said Property inter-alia was desirous to entrust the development and other rights, titles and interests in respect of the said Property into and in favour of suitable Builders and Developers together with benefit and advantages of Sanction of Development Permission/Commencement Certificate vide V.P. No. 2003 /29/TMC /TDD/641 dtd. 02/05/2004 r/w. Amended Sanction of Development Permission/Commencement Certificate vide V.P. No. 2003/29 /TMC/TDD /0092 dtd. 29/09/2005 who could cause the development and construction of the building and/or buildings in or upon the said Property, at their own costs, risks and expenses with the requisite building permission and with a commencement certificate and incurring all the past, present and future liability as regards payment of development charges to the Thane Municipal Corporation.



- (h) Upon knowing the intention of the said Shrutu Builders that the said Property is available for development, Shri Hemchandra Bhaskar Vaidya proprietor of M/s. Anirudha Group approached the said Shrutu Builders and requested the said Shrutu Builders to assign, transfer and entrust the development rights, titles and interests for and in respect of the said Property and benefits accrued to them under all the aforesaid agreements together with benefit of all the permissions and sanctions obtained by the said Shrutu Builders from the Thane Municipal Corporation in his favour.
- (i) By and under Agreement did. 06/04/2004 (hereinafter referred to as "the said Agreement No.8") the said Shrutu Builders transferred, assigned and entrusted upon Shri Hemchandra Bhaskar Vaidya proprietor of M/s. Anirudha Group (hereinafter referred to as "the said Anirudha Group") all the development rights, title and interest in respect of said property being Survey No.129, Hissa No.2 (Part) and Survey No.131 (Part), admeasuring area 3500 sq. mtrs. with the rights to utilize the sanctioned FSI thereon to the extent of 6223.79 sq.mtrs. lying being and situate at Village Kavesar, Taluka & District Thane and Registration Sub District and District Thane and within the Municipal limits of Thane Municipal Corporation, which is more particularly described in the Fourth Schedule hereunder written at or for the price and on the terms and conditions contained therein. The said Agreement No.8 is duly registered with the Sub-Registrar Thane-5 under Sr. No.TNN5-02601-2004 on 06/04/2004.
- (j) Pursuant to the said Agreement No. 8, the said Shrutu Builders executed Power of Attorney did. 23/06/2004 (hereinafter referred to as "the said Power of Attorney No. 8") inter-alia substituting all the power and



authority which they acquired under the above referred power of attorney from respective owners in favour of the said Aniradha Group to do various acts, deeds, matters and things to the extent of development of the said Property. The said Power of Attorney No. 8 is duly registered with the Sub-Registrar of Assurances, Thane under Sr. No.497 on 23/06/2004.

- (k) By virtue of the said Agreement No.8 r/w. the said Power of Attorney No.8, the said Aniradha Group has acquired irrevocable development right of the said Property inter-alia became entitled to develop the said Property by obtaining due permission and sanctions from the Thane Municipal Corporation.
- (l) The plans in respect of the said Property have been sanctioned under the above said V.P. Number is for construction of 3 (Three) Buildings in or upon the said Property more particularly shown on the said sanction plans as Building Type-A1 comprising of Stilt (part) + Basement + 6th upper floors + 7th & 8th duplex floor, Building Type-A2 comprising of Stilt (part) + 6th upper floors + 7th & 8th duplex floor and Building Type B comprising of stilt + 6th upper floors + 7th & 8th duplex floor.
- (m) The said Aniradha Group accordingly, has constructed two (2) number of Buildings (Type A1 and Type A2) on portion of the said property under the project name "Garden Court" by consuming FSI 3624.74 sq. mtrs. in accordance with the plans sanctioned by the Thane Municipal Corporation under V.P.No.2003 /29 /TMC/TDD/641 dated 20/05/2004 r/w. amended plans under no.2003/29/TMC/TDD/6092 dated 29/03/2005.



and also have carried out construction of the Building Type-B up to plinth level.

- (n) The said Anirudha Group over a period of time sold and allotted the flats and units of the Buildings Type A1 and Type A2 to the prospective flat purchasers by executing Agreements under the provisions of Maharashtra Ownership of Flat Act, 1963.

9. **ASSIGNMENT OF DEVELOPMENT RIGHT BY M/S. ANIRUDHA GROUP IN RESPECT OF THE BALANCE FSI OF SAID PROPERTY TO M/S. DAARDEE ENTERPRISES:-**

- (a) As stated hereinabove, after the development of the portion of the said Property by constructing two buildings thereon, the remaining approx. saleable FSI of 35000 sq. ft. of the said Property remained to be used, consumed and/or developed on the said Property, as the said Property has been declared/ reserved as the forest zone pursuant to order dtd.22/06/2005 being passed by the Hon'ble Bombay High Court in Public Interest Litigation No.17 of 2002.
- (b) Being aggrieved by the order of the Hon'ble Bombay High Court diverse Special Leave Petition came to be filed against the order dtd.22/06/2005 of the Hon'ble Bombay High Court in Public Interest Litigation No.17 of 2002. The said Anirudha Group had filed an Intervener Application before the Hon'ble Supreme Court to be joined as an intervener party in the SLP.
- (c) As per the report submitted by the Central Empowerment Committee (CEC) to the Supreme Court, the said Anirudha Group has paid the NPV to the



concerned authorities and by making payment of the said NPV made the said property eligible for grant of permission, sanctions etc. for further development thereof.

- (d) The Hon'ble Supreme Court of India vide its order dttd. 30/01/2014 inter-alia allowed the Special Leave Petition which was filed to challenge the impugned order passed by the Hon'ble Bombay High Court inter-alia set aside the impugned judgment and order passed by the Bombay High Court and also quashed the notices impugned in the writ petitions.
- (e) As stated hereinaabove that, the said Anirudha Group had already invested huge amount for acquisition of development right of the said Property and in view of stuck-up of the project due to forest restriction, the said Anirudha Group was suffering from financial crunch/paucity and hence, was looking for some appropriate Developer/Builder who could acquire and purchase development right of remaining saleable FSI of 35000 sq. ft. (approx.) of the said Property which remained to be used, consumed and/or developed on the said property (hereinafter referred to as "the said FSI") and more particularly described in the Fifth Schedule hereunder written.
- (f) M/s. DAARDEE Enterprises came to know the intention of the said Anirudha Group inter-alia approached the said Anirudha Group and expressed their desire to purchase and acquire development right of the said FSI of the said Property which remained to be used, consumed and/or developed on portion of the said property.
- (g) M/s. DAARDEE Enterprises had good financial background and also had expertise in real estate business to develop the limited property



accordingly, the said Anirudha Group became interested to assign development right of the said FSI which remained to be used, consumed and/or developed on portion of the said property.

- (h) By Development Agreement dtd. 04/08/2010 (hereinafter referred to as "the said Development Agreement") executed between the said Anirudha Group therein referred to as the Vendor of One Part and yourselves therein referred to as the Developer of the Other Part, the Vendors therein assigned, entrusted and granted development right of the said FSI of the said Property to and in favour of the Developer therein which remained to be used, consumed and/or developed on portion of the said property at or for consideration and upon the terms and conditions more particularly stated therein. The said Development Agreement is duly registered in the office of Sub-Registrar of Assurances, Thane-5 under Sr. No.TNN5-08468/2010 on 04/08/2010.
- (i) The said Anirudha Group for and on behalf of M/s. DAARDEE Enterprises submitted application dtd. 19/10/2016 inter-alia for grant of plinth certificate in respect of the Building Type-B and also have submitted application dtd. 19/10/2016 inter-alia for sanction and approval of revised/amended plans in respect of the Building Type-B to Thane Municipal Corporation.
- (j) The Thane Municipal Corporation pursuant to receipt of application dtd. 19/10/2016 from the said Anirudha Group sanctioned the revised/amended plans in respect of the Building Type-B to be constructed on the said Property and granted Amended Commencement Certificate vide V.P. No. 2003/29/TMC/TDD/83 dtd. 13/10/2017 inter-



alia permitting the said Anirudha Group to construct the Building Type-B comprising of Basement (part) Stilt (part) + 6th floor + 7th & 8th duplex floors.

- (k) The said Anirudha Group despite of executing and registering the said Development Agreement to and in favour of M/s. DAARDEE Enterprises for and in respect of development right of remaining saleable FSI of 35000 sq. ft. (approx.) of the said Property, the Power of Attorney in respect thereof remained to be executed and registered in favour of M/s. DAARDEE Enterprises and/or its partners accordingly, partner of M/s. DAARDEE Enterprises requested the said Anirudha Group inter-alia to execute and register Power of Attorney in their favour.
- (l) In pursuance thereof, the said Anirudha Group executed Substituted Power of Attorney dtl. 17/10/2017 (hereinafter referred to as "**the said Substituted Power of Attorney**") to and in favour of partners of M/s. DAARDEE Enterprises inter-alia substituting powers and authority of the owners of the said Property to the extent of developing remaining saleable FSI of 35000 sq. ft. (approx.) of the said Property. The said Substituted Power of Attorney is duly registered in the office of Sub-Registrar of Assurances, Thane-5 under Sr. No.TNN5-12236/2017 on 17/10/2017.
- (m) The said Agreement No.1 to the said Agreement No.8 (hereinafter referred to as "**the said Principal Agreement**") and the said Power of Attorney No.1 to the said Power of Attorney No.8 (hereinafter referred to as "**the said Principal Power of Attorney**").



(n) Yourselves has represented that, the said Principal Agreement and the said Principal Power of Attorney are still valid, subsisting and in force and binding on respective owners of the Said First Property and the said Second Property and their respective successors-in-title.

10. ACQUISITION OF IRREVOCABLE DEVELOPMENT RIGHT OF THE SAID FSI BY M/S. DAARDEE ENTERPRISES -

By virtue of the said Development Agreement viz; Development Agreement dtd. 04/08/2010 r/w. the said Substituted Power of Attorney viz Substituted Power of Attorney dtd.17/10/2017, M/s. DAARDEE Enterprises has acquired irrevocable development right of the said FSI viz; area adm. 35000 sq. ft. of the said Property along with right and authority to use, utilize and consume the same on portion of the said Property (hereinafter referred to as "**the said Plot**") and more particularly described in the Sixth Schedule hereunder written by constructing Building Type-B thereon to be known as "**Garden Court**" as per the plan sanctioned by the Corporation.

11. Yourselves vide letter dtd. 30-10-2017 have represented me that, no litigation in respect of said property forming part of the said First and Second Property is pending in any court similarly, no prohibitory or restraining order has been passed by any court of law which any way prohibits yourselves to carry out development on the said Plot by consuming the said FSI thereon.

12. Upon perusal of Search Report dtd. 22-11-2017 in respect of the Said Property forming part of the said First and Second Property, I have come across certain transaction and entry however, upon perusal and analysis thereof, in my opinion such transaction and entry shall not be



deemed/construed as encumbrance on the Said Property which any way deemed/construed as adverse effect on title of the Said Property forming part of the said First and Second Property.

13) **GENERAL:**

(a) For the purpose of this certificate of title, I have assumed:

- (i) the legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to me as certified or photocopies.
- (ii) that there have been no amendments or changes to the documents examined by me.
- (iii) the accuracy and completeness of all the factual representations made in the documents.

(b) I have inspected the various document(s), revenue papers and orders referred hereinabove. I have for the purpose of issuance of this certificate of title, relied upon:-

- (i) photocopies of documents in respect of the said Property;
- (ii) photocopies of revenue records and orders.

I assume that all the copies (including email copies) of documents furnished to me are complete and conform to the original instruments and any document as submitted to me, including any authorization specified therein, continues to be in full force.



- (c) A certificate, determination, opinion or the like will not be binding on an Indian Court or any Arbitrator or Judicial or Regulatory Body which would have to be independently satisfied, despite any provision in the documents to the contrary.
- (d) This certificate has been given at the request of the client to whom it is addressed.
- (e) This certificate of title is limited to the matters pertaining to Indian law (as on the date of this certificate) alone and I express no opinion on laws of any other jurisdiction.
- (f) I have not verified issues relating to acquisition and / or reservation of the Property or any portion thereof by Governmental Authorities, other than as mentioned in this opinion.
- (g) I am not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Property. I have neither visited the actual site nor have I inspected the said Property to ascertain or verify the persons who are in physical or actual occupation of the said Property.
- (h) I have relied on the representations made and clarifications provided by Yourself in your communication with me, with respect to your entitlement to develop the said Plot by utilizing the said FSI thereon.
- (i) I have not been furnished with the official demarcation of the said Property therefore, I do not offer any observations and / or comments in respect of the demarcation and survey of the said Property and this



certificate of title does not deal with issues, if any, arising out of the official demarcations.

- (j) For the purpose of this certificate of title, I have relied upon information relating to lineage, succession and title of the said Property, on the basis of revenue records and information provided to me by Yourself. As the title of the said Property is a revenue based title, I have taken the 7/12 extracts as the root of title and have assumed the authenticity of the 7/12 extracts and the corresponding mutation entries. As it is settled law that, as per Section 157 of the Maharashtra Land Revenue Code, 1966, the entries made in the record of rights and a certified entry in the register of mutations are presumed to be true until contrary is proved or a new entry is lawfully substituted thereafter.
- (k) With regards whether there is any litigation pending or not whether there is any restraining/prohibitory order running against yourselves or not which prohibit you to develop the said Plot by consuming the said FSI, I have relied upon your Letter dtd.30-10-2017 furnished to me and believing on such letter true and correct, I have come to conclusion that there is/are no litigation pending which any way prohibit you to develop the said Plot by consuming the said FSI.
- (l) I have assumed that the parties entering into various agreements/contracts set out herein were legally entitled to enter into a valid contract, and have further assumed the genuineness of all the signatures and the authenticity of all documents submitted to me as photocopies.

14. Provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the "RERA") became applicable to the State of



Maharashtra w.e.f. 01/05/2017, accordingly the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (hereinafter referred to as "Maharashtra RERA Rules") came to be made by the State of Maharashtra. As per the provisions of RERA and Maharashtra RERA Rules, the Promoter/s is/are required to register its Real Estate Project with the Real Estate Regulatory Authority as per the provisions of RERA and Maharashtra RERA Rules.

15. **CONCLUSION:-**

- i) The respective owners of the said First Property and the said Second Property by virtue of various orders being passed by the concerned Revenue Authority more particularly stated hereinabove have acquired the right, title, claim and interest in the said First Property and the said Second Property under the provisions of BT & AL Act.
- ii) The respective owners of the said First Property and the said Second Property thereafter obtained permission u/s. 43 of BT & AL Act and also obtained N.A. Order in respect of the said First Property and the said Second Property inter-alia became entitled for non-agricultural use of the said First Property and the said Second Property.
- iii) By virtue of the said Development Agreement viz; Development Agreement dtd. 04/08/2010 and the said Substituted Power of Attorney viz; Substituted Power of Attorney dtd. 17/10/2017, various Orders passed by the Revenue Authority, various Orders passed by LLC Authority and Amended Commencement Certificate vide V.P. No. 2003 /29 /TMC /IDD/83 dtd. 13/10/2017, M/s. DAARDEE Enterprises became entitled to consume



remaining saleable FSI of 35000 sq. ft. of the said Property by constructing Building Type-B comprising of Basement (part) Stilt (part) + 6th floor + 7th & 8th duplex floors as per the plan sanctioned by the Thane Municipal Corporation on the said Plot.

- iv) In my opinion, (i) subject to the compliance to the terms and conditions of various orders, sanctions and approvals referred hereinabove (ii) subject to veracity of contents of letter dttd. 30-10-2017 issued by you to me and (iii) subject to what is stated hereinabove, the title of the said Property forming part of the said First and the said Second Property on which the said FSI is proposed to be utilized which is more particularly described in the Fourth Schedule hereunder written, appears to be clear, marketable and free from reasonable doubts and yourselves are entitled to develop the said Plot by utilizing the said FSI thereon by registering the project under provisions of RERA and Maharashtra RERA Rules.

**THE FIRST SCHEDULE ABOVE REFERRED TO:
(THE SAID FIRST PROPERTY)**

ALL THAT pieces or parcels of land bearing Survey No.129, Hissa No.2, subsequently by virtue of mutation entry no. 3219 renumbered as Survey No.129, Hissa No.A admeasuring area 06-56-0 (HRP) equivalent to 65,600 sq. mtrs lying being and situate at Village Kavessar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation.



THE SECOND SCHEDULE ABOVE REFERRED TO:

Firstly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-11-6 (HRP) equivalent to 11172 sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinabove;

Secondly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-9-0(HRP) equivalent to 10900 sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinabove;

Thirdly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-9-0 (HRP) equivalent to 10900sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinabove;

Fourthly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-9-0 (HRP) equivalent to 10900 sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinabove;

Fifthly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-9-0 (HRP) equivalent to 10900sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration



District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinaabove:

Sixthly: All That pieces or parcels of land bearing Survey No.129, Hissa No.2, admeasuring area 1-9-0 (HRP) equivalent to 10900sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property described in First Schedule hereinaabove:

**THE THIRD SCHEDULE ABOVE REFERRED TO:
(THE SAID SECOND PROPERTY)**

ALL THAT pieces or parcels of land bearing Survey No.131, subsequently by virtue of mutation entry no.2324 renumbered as Survey No.131/1 & 131/3 admeasuring area 0-64-7 (HRP) equivalent to 6470 sq. mtrs lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation.

**THE FOURTH SCHEDULE ABOVE REFERRED TO:
(THE SAID PROPERTY)**

ALL THAT an area adm.6223.79 sq.mtrs. equivalent to 66984.37 sq.ft. out of the land bearing Survey No.129, Hissa No. 2(par.) subsequently by virtue of mutation entry no. 3219 renumbered as Survey No.129, Hissa No.A and Survey No.131, subsequently by virtue of mutation entry no.2324 renumbered as Survey No.131/1 & 131/3 lying being and situate at Village Kavesar, Tal. & Dist. Thane Registration District and Sub Registration District of Thane and within the limits of Thane Municipal Corporation out of the said First Property and the said Second Property described hereinaabove.



**THE FIFTH SCHEDULE ABOVE REFERRED TO:
(THE SAID FSI)**

ALL THAT FSI admeasuring area 3500 sq. mtres. being the balance and unmeasured FSI of the said Property more particularly described in the Fourth Schedule referred hereinabove forming part of the said First Property and the said Second Property more particularly described in the First Schedule and the Third Schedule referred hereinabove respectively.

**THE SIXTH SCHEDULE ABOVE REFERRED TO:
(THE SAID PLOT)**

ALL THAT portion of the land bearing Survey No.129, Hissa No. 2(part) subsequently by virtue of mutation entry no. 3219 renumbered as Survey No.129, Hissa No.A and the land bearing Survey No.131 subsequently renumbered as Survey No.131/1 & 131/3, on which the said FSI viz: 3500 sq. mtres. proposed to be consumed and utilized to construct the Building-Type-B known as "Garden Court".

Dated this 25th day of November, 2017.

Place: Thane

Yours faithfully,



(Sanjay B. Borkar)
Advocate

