

TITLE REPORT
TO WHOMSOEVER IT MAY CONCERN

Name of the Owners: M/s. JVM Enterprise,
Represented by its Partners
1) Mr. Nimit Mehta and
2) Mr. Jignesh Khilani,
Office at: 401, Dev Corpora,
Panchpakhadi, Thane (w) 400 601.

1. Description of the Said Property:

All that pieces and parcels of land bearing Old Survey No. 203, Hissa No. 1, New Survey No. 108, Hissa No.1, admeasuring 3200 square meters lying, being and situate at Village Bhayandar Pada, Taluka and District Thane and within the Registration District and Sub-District Thane and also within the limits of Thane Municipal Corporation, Maharashtra State (hereinafter referred to as the "Said Property").

2. List of Documents perused:

- a. Current 7/12 extract.
- b. Relevant Mutation entries.
- c. Search Report.
- d. Owners Title Deeds.
- e. Antecedent Title Deeds.
- f. Permission of Sale of Trust.
- g. Permission under Section 42A (1)(A).
- h. Commencement Certificate.
- i. Public Notice dated July 29, 2016, published in Marathi newspaper namely Maharashtra Times and Thane Vaibhav and in English newspaper namely Times of India.

3. Observations in respect of land bearing Old Survey No. 203, Hissa No. 1, New Survey No. 108, Hissa No. 1 (Said Property):

In respect of 7/12 extract:

It appears from perusal of current 7/12 extract dated June 15, 2017, that the Said Property is owned by M/s. JVM Enterprises through partners 1) Mr. Jignesh Khilani and 2) Mr. Nimit Mehta.

In respect of 6 D Mutation Entries:

- 3.1** It appears from the perusal of revenue records that **mutation entry no. 70** is not available with the revenue authorities.
- 3.2** It appears from the **mutation entry no. 464 dated 07/07/1951** that the Said Property and several other properties were declared as Tukda (Fragment) in accordance with the provisions of Prevention of Fragmentation and Consolidation of Holdings Act, 1947.
- 3.3** It appears from the **mutation entry no. 817 dated 20/07/1958** that Mr. Dwarkadas Ratanshi executed Trust Deed dated January 24, 1958 in respect of Said Property and several other properties and thereby created trust in the name and style of "Late Mr. Ratanshi Premji Dharmday Trust". 1) Mr. Rasiklal Karsandas 2) Mr. Narottam Keshavji, 3) Mr. Mohanlal Vishram, 4) Mr. Govardhandas Govindji, and 5) Mr. Manik Vinayak Pathare were appointed as trustees for the said Trust. Accordingly their names were recorded as Trustees in the 7/12 extract.
- 3.4** It appears from the **mutation entry no. 1286 dated 20/10/1967** that a resolution was passed in the meeting

held by the Trust on January 12, 1967, whereby names of previous Trustees 1) Mr. Rasiklal Karsandas, 2) Mr. Narottam Keshavji and 3) Mr. Vasantji Purshottam were deleted and the names of new trustees 1) Mrs. Yesumati Dwarkadas, 2) Mr. Vasantji Govindji and 3) Mr. Chandrakant Manik were recorded in the 7/12 extract in respect of the Said Property and several other properties. The said entry was passed based on the application given by the Managing Trustee viz. Manik Vinayak Pathare.

3.5 It appears from the **mutation entry no. 1431 dated 06/03/1974** that as per order no. 129/1974 dated February 28, 1974 passed by Charity Commissioner, the names of previous Trustees of Late Ratanshi Premji Dwarkas Trust i.e. 1) Mr. Rasiklal Karsandas Makhecha, 2) Mr. Narottam Keshavji, 3) Mr. Mohanlal Vishwas, 4) Mr. Govardhandas Govindji, 5) Mr. Manik Vinayak Pathare, 6) Mrs. Yesumati Dwarkadas, 7) Mr. Vasantji Govindji and 8) Mr. Chandrakant Manik Pathare were removed and the names of 1) Mr. Rasiklal Karsandas Makhecha, 2) Mr. Arvind Govardhandas Thakur, 3) Mr. Chandrakant Manik Owalekar, 4) Mrs. Kantaben Rasiklal Makhecha were recorded as Trustees in the 7/12 extract in respect of the Said Property and several other properties.

3.6 It appears from the **mutation entry no. 1873 dated 04/10/1986** that Mr. Arvind kumar Govardhandas Thakur resigned from the board of Trustees of Late Ratanshi Premji Dharmaday Trust and his resignation was accepted by the then managing trustee and other trustees and accordingly name of Mr. Arvindkumar Govardhandas Thakur as trustee

was removed from the 7/12 extract in respect of the Said Property and several other properties.

3.7 It appears from the **mutation entry no. 2370 dated 23/08/1996** that by an Order bearing no. Mahsul/Kaksh-1/Te-3/Vashi/8886 dated August 23, 1996 of Tahsildar r/w the letter no. TSO AKAR BAND/ OWALE/96 dated August 21, 1996 of Superintendent of land records, whereby village Owale was sub-divided into three villages viz. Owale, Mogarpada and Bhainderpada. Upon the said sub-division of villages, the properties comprised in village Owale were separated in three villages viz., Owale, Mogarpada and Bhainderpada. Consequent to the sub division Said Property was renumbered as survey no. 108/1 of Village Bhainderpada in place of old survey no. 203/1 of Village Owale.

3.8 It appears from the **mutation entry no. 43 dated 21/08/1998** that the Said Property and several other properties were originally owned by Ratanshi Premji Dharmaday Trust through trustees 1) Mr. Rasiklal Karsandas Makhecha, 2) Mr. Chandrakant Manik Owalekar and 3) Mrs. Kantaben Rasiklal Makhecha. The Trust held meeting on December 08, 1997, wherein it was decided by passing resolution to have in all 5 members as earlier and as per resolution no. 2 of the Trust, 1) Mr. Sandip Rasiklal Makhecha and 2) Mrs. Sandhya Rasiklal Makhecha were appointed as Trustees and accordingly their names were recorded in the 7/12 extract.



- 3.9** It appears from the **mutation entry no. 126 dated 08/05/2001** that the said mutation entry is not relevant to the Said Property.
- 3.10** It appears from the **mutation entry no. 529 dated 29/7/2008** that as per the order of Tahsildar dated 07/07/2008, bearing no. Mahsul/Kaksh-1/Te-3/HukumNond/Kavi - 2443/08, that on the death of Trustees of Ratanshi Premji Dharmday Trust i.e. 1) Mr. Rasiklal Karsandas Makhecha (demised on October 27, 1998). 2) Mr. Chandrakant Manik Owalekar (demised on December 26, 2001), 3) Mrs. Sandhya Rasiklal Makhecha (demised on November 04, 2003) and 4) Mrs. Kanta Rasiklal Makhecha (demised on February 05, 2005), their names were deleted from 7/12 extract and the names of 1) Mr. Nikhil Rasiklal Makhecha, 2) Mrs. Sneha Nikhil Makhecha, 3) Mr. Anirudh Nikhil Makhecha, 4) Mr. Kishor M. Adhiya and 5) Dr. Harish M. Panchal were recorded as Trustees of the said Trust in the 7/12 extract in respect of the Said Property and several other properties.
- 3.11** It appears from the **mutation entry no. 640 dated 29/04/2010** that Tahsildar and Agricultural Lands Tribunal, Thane passed order dated April 08, 2010, bearing no. Tenancy/70B/ Bhainderpada/19/2008 under section 70B of Maharashtra (Mumbai) Tenancy and Agricultural Lands Act, 1948 in the case between Owner of the Said Property Ratanshi Premji Dharmadaya Trust through their Trustees 1) Mr. Sandip Rasiklal Makhecha, 2) Mr. Nikhil Rasiklal Makhecha and others and 1) Mrs. Mankubai Arjun Bhoir, 2) Mr. Mohan Arjun Bhoir, 3) Mrs. Chandrabhaga

Digambar Tanki, 4) Mr. Lilabai Arun Patil, 5) Mrs. Neera Mahendra Chahal, 6) Mrs. Bhavna Ganesh Daki and 7) Mr. Govind Haider Bhoir whereby Mrs. Mankubai Arjun Bhoir and 6 Others were declared as Tenants in respect of the Said Property and accordingly their names were recorded as Tenants in the other rights column of 7/12 extract.

3.12 It appears from the **mutation entry no. 812 dated 21/06/2012** that that Tahsildar and Agricultural Lands Tribunal, Thane passed order dated June 20, 2012, bearing no.Tenancy/Bhainderpada/ Revision Case no. 25/2011 under section 70B of Maharashtra (Mumbai) Tenancy and Agricultural Lands Act, 1948 in the case between 1) Mrs. Mankubai Arjun Bhoir and others (Applicants) and Late Ratanshi Premji Dharmaday Trust through their Trustees 1) Mr. Sandip Rasiklal Makhecha, 2) Mr. Nikhil Rasiklal Makhecha (Respondents), wherein it was declared that the Applicants are not Tenants in respect of Said Property and accordingly their names were deleted from the other rights column of 7/12 extract.

3.13 It appears from the **mutation entry no. 815 dated 22/06/2012** that Ratanshi Premji Chartiabale Trust through their Trustees 1) Mr. Nikhil R. Makhecha for himself and as Power of Attorney holder of 2) Mr. Kishor N. Adhiya and 3) Mr. Aniruddha N. Makhecha, 4) Dr. Harish Panchal and 5) Mrs. Sneha Makhecha sold, conveyed and transferred the Said Property in favour of M/s. Lodha Novel Buildfarms Private Limited, partner and authorised signatory of M/s. Shreee Sainath Enterprises through Mr. Rajendra Lodha through his Power of Attorney holder Mr. Praful Bhoir by

executing Conveyance Deed dated March 30, 2012, which is duly registered with the sub-registrar of Assurances at serial no. TNN – 2/3072/2012.

- 3.14** It appears from the **mutation entry no. 1036** that the said mutation entry pertains to the re-numbering of Hissa numbers to facilitate computerization of land records.
- 3.15** It appears from the **mutation entry no. 1067 dated 24/03/2017** that as per letter of Tahsildar dated March 16, 2017, bearing no. Mahsul/kaksh-1/Te-3/Hakkanond/Kavi 899/2016 and Certificate of Incorporation bearing Corporate Identity No. U45208MH2013PTC250500, issued by Ministry of Corporate Affairs of government of India and Registrar of Companies, M/s. Sainath Enterprises was converted into Private Limited Company in accordance with the provisions of Companies Act, 1956 and converted and newly formed entity was named Shree Sainath Enterprises Construction and Developers Private Limited.
- 3.16** It appears from the **mutation entry no. 1077 dated 27/04/2017** that Shree Sainath Enterprises Construction and Developers Private Limited through authorized signatory Mr. Deepak Lodha in confirmation with Mr. Kantilal Govind Bhoir and others, executed Deed of Conveyance dated August 11 2016, in favour of Owners, in respect of the Said Property, which is duly registered with the Sub-Registrar of Assurances, Thane at serial no. TNN-5/9489/2016.

4. In respect of Search Report with the Sub-Registrar of Assurances.

4.1 Search Report by Advocate K. P. Mahajan:

Search Report issued by Advocate K. P. Mahajan, in the office of the Sub-Registrar of Assurances at Thane 2 for the period of year 1987 to 2016 (March 05, 2016) was placed before me.

It appears that search is carried out for the year 1987 to 2016. It appears from the search report that apart from the Conveyance Deed executed by 1) Mr. Nikhil R. Makhecha, 2) Dr. Harish Panchal, 3) Mr. Kishore M. Adhia, 4) Mrs. Sneha Makhecha, and 5) Mr. Anirudha N. Makhecha as Trustees of Ratanshi Premji Dharmaday Trust in favour of M/s. Lodha Novel Buildfarms Private Limited, on March 30, 2012, duly registered with Sub Registrar of Assurances, Thane at serial No. TNN-2/3072/2012 and Pursuant Power of Attorney executed by 1) Mr. Nikhil R. Makhecha, 2) Dr. Harish Panchal, 3) Mr. Kishore M. Adhia, 4) Mrs. Sneha Makhecha, and 5) Mr. Anirudha N. Makhecha as Trustees of Ratanshi Premji Dharmaday Trust in favour of M/s. Lodha Novel Buildfarms Private Limited, on March 30, 2012, duly registered with Sub Registrar of Assurances, Thane at serial no. TNN-2/146/2012, no other transactions are traced.

4.2 Search Report by Mr. Vishal Gaikwad:

Search Report issued by Mr. Vishal Gaikwad, Searcher, in the office of the Sub-Registrar of Assurances at Thane 1, 2, 5 and 9 for the period of year 1987 to 2016 (August 22, 2016) was placed before me.

- 1) No entries are recorded for the years 1987 to 2011, 2013 to 2015.

- 2) Relevant transactions were recorded in the years 2012 and 2016.
- 3) Apart from the aforesaid, no transactions are recorded for rest of the years from 1987 to 2016 (August 22, 2016).

5. **In respect of Title Deeds:**

I] **Owners' Title Deed:**

Deed of Conveyance:

Shree Sainath Enterprises Construction and Developers Private Limited through Authorized Signatory Mr. Deepak Lodha executed Deed of Conveyance dated August 11, 2016, in favour of Owners in respect of the Said Property, which is duly registered with the Sub Registrar of Assurances, Thane at serial no. TNN 5/9489/2016.

II] **Antecedent Deeds:**

a. **Deed of Conveyance:**

Mr. Nikhil R. Makhecha and others executed Deed of Conveyance dated March 30, 2012 in favour of M/s. Lodha Novel Buildfarms Private Limited, being the partner and authorized signatory of M/s. Shree Sainath Enterprises in respect of the Said Property, which is duly registered with the Sub Registrar of Assurances, Thane at serial no. TNN - 2/3072/2012.

b. **Irrevocable Power of Attorney:**

Mr. Nikhil R. Makhecha and others executed Irrevocable Power of Attorney dated March 30, 2012 in favour of Mr. Rajendra Lodha and Mr. Mangal Prabhat Lodha, in respect of the Said

Property, which is duly registered with the Sub-Registrar of Assurances, Thane at serial no. TNN - 2/146/2012.

c. Transfer Deed:

The Owners executed Transfer Deed dated December 06, 2016, in favour of Thane Municipal Corporation (TMC) and thereby surrendered portion admeasuring 510 square meters to TMC, which was reserved for Ghodbunder Road and Service Road. The said Deed is duly registered with the Sub-Registrar of Assurances, Thane at serial no. TNN-5/13406/2016.

6. In respect of various permissions and sanctions:

6.1 In Respect of Permission for Sale of Trust Property:

It appears from the perusal of order passed by the Charity Commissioner, Maharashtra State, under provisions of section 36 (1) (a) of Bombay Public Trust Act, 1950, dated February 08, 2012, in the matter of application no. J-4/40 of 2010 that the Ratanshi Premji Charitable Trust and its Trustees were allowed to transfer the Said Property alongwith several other properties in favour of Shree Sainath Enterprises for the terms and conditions mentioned therein.

6.2 In respect of permission u/s 42A (1)(a) of Maharashtra Land Revenue Code, 1966:

The Tahsildar, Thane has determined the Occupancy Class and charge on the Said Property by Order no. KRA.MAHSUL/K-1/TE2/JAMINBAB/KAVI-17876/SR-217/2016 dated October 27, 2016. The Owners have complied with the provisions of Section 42 A (1) (a) of Maharashtra Land Revenue Code, 1966, by giving necessary intimation to the concerned village officer

and Tahsildar of having received necessary approvals and sanctions from TMC for the layout and building plan.

6.3 In respect of Commencement Certificate:

TMC had granted Commencement Certificate bearing V.P. No. S06/0247/16/TMC/TDD/1976/16 dated October 28, 2016 for ground plus 2 upper floors only for Building No. 1 known as "Olive 1" having two wings viz., Wing "A" and Wing "B".

TMC has granted Amended/Revised Commencement Certificate for Building No. 1 for ground (part) plus 7 upper floors bearing V.P. No. S06/0247/16/TMC/TDD/2150/17 dated April 19, 2017.

7. Litigation Records:

7.1 Tenancy Appeal No. 114/10:

M/s. Ratanshi Premji Charitable Trust through Trustee Mr. Nikhil Rasiklal Makhecha (Appellant) filed Tenancy Appeal No. 114/10 against Mrs. Mankubai Arjun Bhoir and others under Section 74 of Mumbai Tenancy and Agricultural Lands Act, 1948, in the Court of Madhav Patil, Sub-Divisional Officer, Thane Department, Thane and the Hon'ble Court allowed the said Appeal, wherein it was held that, Order dated April 08, 2010, passed in Tenancy/70B/Bhayandar Pada/19/2008 shall be cancelled with respect to the Said Property and the matter shall be sent for re-investigation to Tahsildar and Agricultural Lands Tribunal.

7.2 Remand Case No. 25/2011:

Mrs. Mankubai Arjun Bhoir and others (Applicant) filed Remand Case No. 25/2011 under Section 70B of Mumbai Tenancy and Agricultural Lands Act, 1948, in the Court of Rajendra Dhorkar,

Tahsildar and Agricultural Lands Tribunal, Thane against trustees of Ratanshi Premji Dharmaday Trust (Respondent) in respect of the Said Property, wherein it was held that, Applicant is not legal tenant and accordingly their names shall be removed from the other rights column of 7/12 extract of the Said Property.

8. Paper Notice:

As a part of due diligence, we had caused to be published Notice inviting claims on July 29, 2016 in local Marathi newspaper namely Maharashtra Times and Thane Vaibhav and in English newspaper namely Times of India. We had received objection in respect of the said Public Notice on August 13, 2016, by M/s. Varad Land Developers through Adv. M. R. Patkar. The objection was appropriately replied and proof of valid documents were sought, however, no such proofs/documents provided by the above-mentioned advocates or their clients. In the absence of any substantial evidence we are constrained to reject the above-mentioned objection.

9. Conclusion:

- 9.1 On behalf of the Owners, We have verified the title of the Owners to the Said Property on request of the Owners to ascertain the status of the Said Property.
- 9.2 We have perused the certified copies and plain copies of document of title relating to the Said Property which are known to us to be relevant for the purpose of this Report.
- 9.3 We have been provided two Search Reports with the Sub-Registrar of Assurances; one for the period of 1987 to March, 2016 and another for the period of 1987 to August 22, 2016.

Therefore, opinions and observations shall be qualified and restricted to the said period and also to the extent of availability of record only, as it appears that in some of the cases record is unavailable.

- 9.4 The information given in this Report arises from the examination of the searches and inquiries to the extent of documents provided for perusal which are attached herewith.
- 9.5 Prima facie, it appears that title of the Owners of Said Property is clear and marketable and the Owners are entitled to develop Said Property, subject to compliance of various terms and conditions of sanction and permissions granted by various authorities.

Date: July 21, 2017

Place: Thane.

For Prasanna Mate & Associates



Adv. Manali Maghraj Shah.

