

Mrs. Minal B. Khona

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Advocate High Court & Notary
(Appointed By Govt. of India)

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Ref. No.MBK/03/2019/02

Date : March 6th, 2019

TITLE CERTIFICATE

I have investigated the title of **Plot of land bearing** No.140B, admeasuring about 5999.99 Sq Mtrs area, at Sector-1S, New Panvel (E), Tal. Panvel & Dist. Raigad.

It is seen from the records that the City and Industrial Development Corporation of Maharashtra Ltd., a Government company within the meaning of the Companies Act, 1956 hereinafter referred to as 'THE CORPORATION,' has leased a plot of land bearing Plot No.140B, containing about 5999.9 sq. mtrs. situate at Sector-1S, New Panvel (E), Tal. Panvel & Dist. Raigad, (hereinafter referred to as THE SAID PLOT) to M/s. SATYAM REALTY, (therein referred to as 'the Original Licensee') vide Agreement to Lease dated 11.05.2018, duly registered with the Sub-Registrar of Panvel-2, on 11.05.2018, under Sr. No.6334/2018, for a period of 60 years computed from the date of Agreement to Lease, for proper premium and has handed over the physical possession of the said plot to the Original Licensee.

AND WHEREAS vide Supplementary Deed dated 10.10.2018, duly registered with Sub-Registrar of Panvel-2, on 12.10.2018, under Sr. No.13327/2018, the Old Plan received on 21.02.2018 from Planning Department being THE CORPORATION attached to the Agreement to Lease dated 11.05.2018 was cancelled and substituted by a new plan dated 10.07.2018 and rest all conditions of the said Agreement to Lease dated 11.05.2018 were to remain common.

Whereas, the Panvel Municipal Corporation has granted permission by its letter No.2018/PMC/TP/BP/8633/2018, dated 31.08.2018, to commence the construction of building on the said Plot No.140B, situate at Sector-1S, New Panvel (E), Tal. Panvel & Dist. Raigad consisting A, B, C & D wings having Ground + 12th Upper Floors having total area of 7792.842 Sq. mtrs for residential and 1206.477 Sq. mtrs for Commercial, total Builtup area of 8999.319 sq.mtrs. having 133 flats and 28 shops, as per the plans and specifications approved by the Town Planning Authorities.

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Whereas, the Panvel Municipal Corporation has granted Amended Development Permission by its letter No.2019/PMC/TP/BP/555/2019, dated 21.02.2019, to commence the construction of building on the said Plot No.140B, situate at Sector-1S, New Panvel (E), Tal. Panvel & Dist. Raigad consisting A, B, C & D wings having Ground + 13 Upper Floors having total area of 7653.443 Sq. mtrs for residential and 1334.629 Sq. mtrs for Commercial total Builtup area of 8988.072 sq.mtrs., having 126 flats and 28 shops, as per the plans and specifications approved by the Town Planning Authorities.

Whereas by virtue of Deed of Mortgage dated 30th November, 2018, M/s. SATYAM REALTY, the aforesaid original licensees have mortgaged the said plot and building to be constructed thereon with M/s. Indiabulls Housing Finance Limited and have availed project term loan for the construction of residential-cum-commercial project. The said Mortgage Deed is registered with the Sub-registrar of Panvel-2 on 30.11.2018 under serial number 15088/2018.

That as per the terms of the Deed of Mortgage dated 30th November, 2018, the Mortgagors undertake to obtain written No objection Certificate (NOC) from the Lender prior to, inter alia, any agreement(s)/contract(s) for/of/relating to, inter alia, sale, conveyance, transfer, allotment, lease, possession, sub-lease, leave and license, renting, negative lien, assignment, development, lien, charge, third party rights/interests, and/or encumbrance of the Mortgaged Properties (or any part thereof) and the Mortgagors shall forthwith deposit the consideration/money received by them in connection with or under such agreement(s)/contract(s)/document(s) for/of sale, conveyance, transfer, allotment, lease, sub-lease, leave and license, renting, assignment, development, and/or encumbrance of the Mortgaged Properties or any part thereof in the bank account(s) of the Lender as may be specified by the Lender.

We, therefore, state that the title of the builders in respect of the said plot is Prima-facie clear and marketable subject to their complying with the terms and conditions of the Agreement to Lease dated 11.05.2018 and Deed of Mortgage dated 30.11.2018 and subject to whatever has been stated hereinabove. The opinion is solely based on the papers produced in front of me.

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SCHEDULE OF PLOT

All that piece or parcel of land bearing Plot No.140B, situated at Sector-1S, in New Panvel (E), Tal. Panvel & Dist. Raigad, containing by admeasurement 5999.99 sq. mtrs., or thereabouts and bounded as follows:-

- On or towards the North by : Plot No.140A
- On or towards the South by : Plot No.140C
- On or towards the East by : Channel and 20m Wide Road,
- On or towards the West by : Proposed 15m Road.

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AND WHEREAS vide Supplementary Deed dated 10.10.2018, duly registered with Sub-Register of Panvel-2, on 12.10.2018, under Sr. No.13327/2018, the Old Plan issued on 21.02.2018 from Planning Department being THE CORPORATION attached to the Agreement to Lease dated 11.05.2018 was cancelled and substituted by a new plan dated 28.07.2018 and rest of conditions of the said Agreement to Lease dated 11.05.2018 were to remain common.

Whereas, the Panvel Municipal Corporation has granted permission by its letter No.2018/MC/TP/140B/19/2018, dated 31.08.2018, to commence the construction of building on the said Plot No.140B, situate at Sector-1S, New Panvel (E), Tal. Panvel & Dist. Raigad, consisting A, B, C & D wings having Ground + 13th Upper Floors having total area of 2792.592 Sq. mtrs. for residential and 1206.477 Sq. mtrs for Commercial, total Built-up area of 3999.069 sq.mtrs. having 133 flats and 28 shops, as per the plans and specifications approved by the Town Planning Authorities.

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