



INDIALAW

TITLE SEARCH REPORT

AS ON 07 JULY 2017

SUBMITTED TO

M/S. KALPATARU + SHARYANS

Mumbai | Delhi | Chennai | Kolkata | Bengaluru | Hyderabad | Cochin | Ahmedabad | Navi Mumbai | Pune | UAE

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1. INTRODUCTION

- 1.1 This title search report has been issued by INDIALAW LLP pursuant to the instructions received from M/s. Kalpataru + Sharyans (the “Developer”)
- 1.2 We understand that the Developer is the developer of all that piece and parcel of land admeasuring 4,146.50 square yards, that is, 3466.60 square meters (as per title documents) and 3,465.50 square meters (as per revenue records), bearing C.T.S. No.36A/7, Sub-Plot No.5 of the amalgamated and sub-divided Plot Nos. 21 and 22, forming part of the larger industrial zone, sub-division relating to Plot Nos. 18 to 42, situated at Village Chandivali in the Registration Sub-District and District of Bombay City and Suburban (“said Land”), along with the structures standing thereon (“Buildings”). Land and Building shall collectively be referred to as (“said Property”).
- 1.3 We have issued this Title Search Report, in furtherance to and relying on the Title Certificate dated 28th January, 2016 issued by M.T. Miskita & Co. (“Earlier Title Report”) and the Search Report dated 15th June, 2017 issued by search clerk Mr. Mangesh Naik.

2. DOCUMENTS REVIEWED

- 2.1 We have reviewed the following documents for issuance of this report:
 - a) Search Report dated 17th July, 2015 issued by Mr. Shriniwas Chipkar pursuant to the search taken then by him in the Office of the concerned Sub-Registrar of Assurances from year 1940-2015.
 - b) Earlier Title report dated 28th January, 2016 issued by M.T. Miskita & Co. Advocates & Solicitors.
 - c) Mortgage Deed dated 25th November, 2016, executed between the Developer and Tata Capital Housing Finance Ltd.
 - d) Search Report dated 15th June, 2017 issued by Mr. Mangesh Naik pursuant to the search taken by him in the office of the concerned Sub-Registrar of Assurances from 2016-2017.
 - e) Property Register Card of the said Land.

3. TITLE HISTORY

- 3.1 The lands bearing Survey Nos. 8, 9, 10, 11, 14 (part), 15, 16, 17 (part) and 18 (part) situated at Village Chandivali (“Larger Land”) originally belonged to the Hindu



Undivided Family (HUF) of which Mr. Manubhai Amritlal Sheth (“**Manubhai**”) was the Karta and Manager, and his two brothers Mr. Jitendra Amritlal Sheth (“**Jitendra**”) and Mr. Narendra Amritlal Sheth (“**Narendra**”) and their mother Rukmanibai Amritlal Sheth (“**Rukmanibai**”) were members. Manubhai, Jitendra, Narendra, and Rukmanibai are hereinafter wherever the context may require collectively be referred to as “**Predecessors**”. During the City Survey enquiry, the aforesaid survey numbers were changed including the old Survey no. 9 and a new CTS Nos. 35 and 36 were allotted to the old Survey No.9, as can be seen from the Kami Jasti Patra Extract issued by the City Survey Officer, Ghatkopar. The new CTS No. 36 was originally admeasuring about 72939.3 sq. mtrs., which got further sub-divided and CTS. No.36A/7 is one such sub-divided portion admeasuring 2292 sq.mtrs.

- 3.2 The said Larger Land devolved upon the Predecessors by survivorship upon death of their common ancestor Amritlal Dalpatrai Sheth, who died intestate on 30th July 1954 leaving behind his wife Rukmanibai, three sons viz. Manubhai, Jitendra and Narendra and four daughters Labhuben, Kusum and Bharati. The said four daughters were all married and left the family of Amritlal Dalpatrai Sheth prior to his death.
- 3.3 It appears that on 1st April 1959, Narendra became entitled to the Land, upon an oral partition being carried out between the Predecessors, which oral partition was recorded in the record of rights (the mutation entry in respect thereof being untraceable). The HUF retained the title deeds in respect of the Larger Land except said Land.
- 3.4 Pursuant to the application filed by the Predecessors for amalgamation and sub-division of the Larger Land (which includes, *interalia*, the Land), the Municipal Corporation of Greater Mumbai (“**MCGM**”) sanctioned such amalgamation and sub-division on the terms and conditions recorded in the Terms and Conditions dated 5th October 1964, executed by the Predecessors in favour of the MCGM, registered in the Office of the Sub-Registrar of Assurances at Bombay under Serial no. 3019/1964 (“**1964 Terms & Conditions**”).
- 3.5 Narendra executed in favour of the MCGM, the Letter/Undertaking dated 11th June 1974, registered with the Sub-Registrar of Assurances at Bombay under Serial no. 2058/1974, on the terms and conditions set out therein, in respect of the amalgamation and layout relating to the Land.
- 3.6 By and under a Deed of Conveyance dated 18th February 1975 made by and between Narendra (as Vendor), Rama Narendra Sheth (as Confirming Party) (in view of her being a member of Narendra's HUF), and Ramesh Chandra Khanna,



Harish Chandra Khanna and Umesh Chandra Khanna, the then present and only partners of M/s. Woods India (**'Woods'**), a Partnership firm registered under the provisions of the Indian Partnership Act 1932 (as Purchaser) (**'Original Partners'**), Narendra (Vendor) sold conveyed and assured upto Purchaser the said Land for consideration and terms and conditions as mentioned therein. The said Deed of Conveyance is duly registered in the Office of the Sub-Registrar of Assurances at Bombay under Serial no. S-760/75, on 7th April 1976 (**'Deed of Conveyance'**). Simultaneously with the execution of the said Deed of Conveyance, Narendra also executed in favour of the Purchaser, a Declaration dated 18th February 1975, under which he, inter alia, represented and substantiated his title to the Land as being clear and marketable and free from all encumbrances, claims, demands, doubts and disputes.

- 3.7 By and under the Deed of Covenant dated 18th February 1975, made by and between Manubhai Amritlal Sheth for himself and as Karta and Manager of the HUF comprising the coparceners/members named therein (as **"the said Manubhai"**), Jitendra (as **"Vendor"**) and the Original Partners (as **"Purchasers"**), said Manubhai Amritlal Sheth granted to Purchaser a right of way along over and upon the private road leading from the public road upon the Land sold to Purchaser under the Deed of Conveyance referred to above and as described herein, which right of way would subsist until the private road was taken over by a public authority, with further other covenants as mentioned therein. The said Deed of Covenant is duly, registered in the Office of the Sub-Registrar of Assurances at Bombay under Serial no. S-1888/75 on 11th July 1975 (**"Deed of Covenant"**).
- 3.8 Upon compliance as aforesaid, Woods commenced construction of Building on the Land and upon completion of construction of the Building thereon, MCGM issued in respect thereof, Occupation Certificate bearing no. CE/806/BPES/AL dated 22nd December 1980.
- 3.9 As there was an area discrepancy in the land/revenue records maintained in respect of the said Land (but not in the physical area thereof as represented by Woods), Woods applied to the City Survey Officer, Ghatkopar for rectification of the area and boundaries of the Land in such records. Pursuant thereto by and under the Order of the Collector, Mumbai Suburban District bearing No. C/Desk2C/Section135/SR-344, dated 15th December 2008 (**"Collector's Order"**), such area/boundary discrepancy was rectified, and an area of 1,173.5 square meters was included in the original area of the said Land in the land/revenue records maintained in respect thereof, whereby the areas and boundaries of the adjoining lands bearing C.T.S. Nos.36, 50A/2A, 50B, 52A and 52B (collectively,



the "Adjoining Lands") were modified and reduced as provided in the Collector's Order, thus tallying the area of the Land in Property Register Cards with the area of the Land stated in the Deed of Conveyance. Pursuant thereto the Property Register Card in respect of the Land was amended/issued accordingly.

- 3.10 In pursuance of an application dated 7th July 2007 made by Woods, the Assessment and Collection Department of the MCGM issued in favour of Woods, the Transfer Certificate bearing No. T-81/2009-2010, dated 31st March 2010, certifying the transfer of the Land in the Assessment Book, in the name of Woods.
- 3.11 The Sanctioned Revised Development Plan Remarks dated 25th March 2013 bearing No. CHE/2025/DPES/L issued by the MCGM records, *inter alia*, that the Land: (i) partly falls within a residential zone and partly within a special industrial zone, and (ii) is affected by a realigned 18.3-meter D. P. Road.
- 3.12 We have been informed by the Developer that the private road has been handed over to MCGM, and that the Property derives a direct access to a public road;
- 3.13 Vide Letter bearing no.CHE/030445/DPES dated 29th December 2015 issued by the MCGM to Mr. Atul Gulati, Architect, permission was granted by MCGM for conversion of the portion of the Property earlier comprised in the Special Industrial Zone (I-3) to a Residential Zone, upon the terms and conditions, particularly mentioned therein.
- 3.14 **Grant of Development Rights to Kalpataru + Sharyans**
 - 3.14.1 By and under a Development Agreement dated 16th October 2015, made by and between Woods (Owner) and (Messrs Kalpataru and Sharyans (Developer), duly registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial no. KRL-2/11535 of 2015 ("Development Agreement"), Woods granted development rights in respect of the Property by demolishing the Buildings and constructing one or more buildings thereon, on the terms and conditions recorded and contained therein.
 - 3.14.2 Simultaneously with the execution of the said Development Agreement, Woods also executed Power of Attorney in favour of Developer and in favour of Developer's partners Kalpataru Limited and Kalpataru Properties Private Limited, dated 16th October 2015, duly registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial no. KRL-2/11539 of 2015 ("Woods' POA") containing various powers and authorities to, *inter alia*, facilitate the development of the Property, and on the other hand Developer executed in



favour of Woods, Power of Attorney dated 16th October 2015, duly registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial no. KRL-2/11544 of 2015 ("Kalpataru's POA"), containing necessary powers and authorities to join the Developer as a party confirming to the agreements to be executed in respect of the allotments and sales of Woods Premises (defined therein.).

3.15 MORTGAGE:-

3.15.1 As per the search report dated 15th June, 2017 issued by Mr. Mangesh S. Naik we have observed that the Mortgage Deed registered under Sr. No. KRL-1-11722/2016 dated 25th November, 2016 has been executed between the Developer and Tata Capital Housing Finance Ltd., whereby the Developer has mortgaged its Development rights along with the FSI being 63.50% of aggregate FSI (additional FSI, fungible FSI, compensatory FSI, transferable development rights) in respect of the said Land and receivables thereto together with the flats mentioned in the table herein below:

Type	Flat Nos.
2 BHK	12,31,61,62,71,92,101,102,121,131,132,151,152,161,181,182, 191,192,211,212
3 BHK	23,33,43,64,73,74,93,103,104,123,124,133,134,163,164,183, 193,194

3.15.2 Further, we have also obtained the Property Card from the City Survey Office, Ghatkopar dated 05 June 2017 in respect of the said Land, whereby name of Woods is recorded as Owner/Occupant of the said Land.

4. OPINION

4.1 Based on the title search conducted by us and also on perusal of the documents, we are of the opinion that M/s. Kalpataru + Sharyans has a valid clear, right, title and interest as a Developer over the said Land and M/s. Woods India has a valid clear, right, marketable title and interest as the owner of the said Land under the



Development agreement subject to the mortgage/charge created in respect of the said Land as mentioned herein above.

Yours truly,

Shiju P V
Partner
INDIALAW LLP