

TO WHOMSOEVER IT MAY CONCERN

**SUB: Plot No.74 admeasuring 1798.18 sq.mts, lying being and at Sector 5,
Ulwe, Navi Mumbai.**

M/S. ATLANTIC, a Partnership Firm duly registered under the provisions of Indian Partnership Act, 1932, having its office at 1202, 12th Floor, Satra Plaza, Sector - 19D, Palm Beach Road, Vashi Navi Mumbai - 400 703, through its Partners (1) Shri. Himatlal M. Khatia and (2) Shri. Kalpesh H. Khaniya hereinafter referred to as "PROMOTERS" approached us for the issuance of the title certificate in respect of the above referred property.

To investigate the title of the said property and to issue the title certificate we did the following:

- i. We issued Public Notices in the newspapers "VASHI TIMES "dated 22-28th December, 2018 & "KILLE RAIGAD" dated 21st December, 2018 inviting objections from the general public in respect of the title of the Promoters to the above referred property. However, we have not received any objection.



- ii. We caused the searches to be carried out by one Mr. Ramesh T. Lohakare, Title Investigator in the Office of Sub-Registrar of Assurances, Alibag, (Manual Index) from 1979 to 1981 (3 years), in the office of Sub-Registrar of Assurances, Panvel (Manual Index) from 1982 to 2018 (37 years) and in the office of Sub-Registrar of Assurances, Panvel-III (Computerized Index) from 2005 to 2018 (14 Years) and the office of Sub-Registrar of Assurances, Panvel - IV & V (Computerized Index) from 2012 to 2018 (7 years).
- iii. We also went through the documents, deeds and letters produced before us by the Promoters.

On going through the Search Report submitted by Mr. Ramesh Lohakare, the Search Clerk & Title Investigator and the documents, deeds letters etc. we have to state as under:

A. WHEREAS

- I. Pursuant to the mandate of Section - 113 of the Maharashtra Regional and Town Planning Act 1966 (MRTP Act), the Government of Maharashtra having being satisfied that it was expedient, in the public interest, that an area so reserved and designated on the regional plan should be developed

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as a 'Site' for New Town, designated by Notification in the official Gazette, such a 'site' which was specified in the notification as New Bombay (Navi Mumbai).

- II. On the publication of the Notification under Section 113(1), the State Government by another Notification designated under the provisions of Section 113(2) and 113(3A) of the MRTP Act, City & Industrial Development Corporation of Maharashtra Limited (CIDCO) as a New Town Development Authority for the purpose of acquiring, developing & disposing of the land in the territory of Navi Mumbai in accordance with the provisions of Section 118 of the MRTP Act.
- III. The Government of Maharashtra in the exercise of the power vested into it under Section 113-A acquired the lands falling in the said designated territory of Navi Mumbai.
- IV. The Government of Maharashtra in consultation with CIDCO promulgated Government Order dated the 6th March, 1990 bearing No. ALQN-1985/1710/CR-217/85/Navi-10 whereby every holder of the land in the designated territory of Navi Mumbai came to be vested with rights to get allotment of developed land equivalent to 12.5% of the Land

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acquired from him for the project of the new town of Navi Mumbai, which scheme is popularly known as 12.5% Scheme.

- V. As the 12.5% scheme dated the 6th March, 1990 contained embargo on the transfer of plot allotted thereunder for a period of 10 years, the Government of Maharashtra by another GO dated the 28th September, 1998 bearing No. CID-1095/675/CR-86/95/Navi-10 lifted the embargo and allowed the transfer of plots allotted under 12.5% Scheme.

B. AND WHEREAS:(1)Smt. Girijabai Dattatray Naik, (2)Shri. Janardan Dattatray Naik, (3) Shri. Murlidhar Dattatray Naik, (4) Shri. Dhanaji Dattatray Naik, (5) Shri. Suresh Dattatray Naik, (6)Shri. Ashok Dattatray Naik, (7)Shri. Mahendra Dattatray Naik, (8)Smt. Gulab Purushottam Mumbaikar, (9) Smt. Rekha Ramdas Naik, (10) Shri. Ravindra Alias Ravi Ramdas Naik, (11) Shri. Randhir Ramdas Naik(12) Smt. Vandana Ram Gharat and (13) Smt. Aruna Premnath Keni(hereinafter referred to as "the Owners") approached the Promoters and represented to them as follows.

- I. That their forefather Shri. Dattatray Krishna Naik being the tiller of the various pieces and parcels of lands, lying, being and situate at Village: Vahal, Tal: Pannel, Dist: Raigad, (hereinafter referred to as 'the

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Agricultural Lands') became the deemed purchaser thereof under S. 32 of Maharashtra Tenancy and Agricultural Lands Act, 1948 (MT & AL Act).

- II. That by Mutation Entry No. 1819 dated 2nd November, 1969 it was recorded that the Mamlatdar, Panvel, in exercise of power vested in him by S. 32(G) of the Maharashtra Tenancy and Agricultural Lands Act, 1948, determined the price of the Agricultural Land at ₹ 1,551.53 payable by Tenant Shri. Dattatray Krishna Naik to the Landlord in instalments.
- III. That by M.E. No. 4359 dated 11th May, 1991 it was further recorded that the payment of the said sum of ₹ 1,515.55 as per the order passed under S. 32G of Maharashtra Tenancy and Agricultural Lands Act was made over whereupon the Certificate under S. 32M of the said Act was issued.
- IV. That their forbear Late Shri. Dattatray Krishna Naik thus became seized and possessed of or otherwise well and sufficiently entitled to various pieces and parcels of the agricultural lands.
- V. The said agricultural lands were acquired by the Government of Maharashtra under the Land Acquisition Act for the purpose of establishing New Town of Navi Mumbai by four several Awards passed u/s. 11 of the Land Acquisition Act, 1894. (i) S. No. 93/12 was acquired

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by the Award dated 19th June, 1986, (ii) S. No. 393/5 was acquired by the Award dated 11th July, 1986, (iii) S. Nos. 15/8 and 200/2 were acquired by the Award dated 28th March, 1978 and (iv) S. Nos. 93/14, 93/10, 79/18, 83/4, 103/3, 124/1, 47/6 and 47/9 were acquired by the Award dated 4th August, 1985.

- VI. The CIDCO thereafter intended to allot Plot No. 74, admeasuring 1800 sq.mts. lying being & situate at Sector 5, Ulwe, Navi Mumbai to Shri. Dattatray Krishna Naik.
- VII. On or before 17th August, 2015, expecting the allotment of the project land and facing financial exigency, the Owners approached the Partner of the Promoters Shri. Himatlal M. Khatia and based on the representation contained in Recital Clauses B-I to B-VI offered to grant to the Promoters the development rights of the said plot.
- VIII. After the parties hereto negotiated the deal and determined the terms and conditions, the Promoters' partner Shri. Himatlal M. Khatia agreed to acquire the assignment of the lease of the said plot and its development rights in the name of partnership firm i.e. the Promoters herein.



- IX. That Shri. Dattatray Krishnaji Naik passed away whereupon his heirs applied to the Court of Civil Judge (Junior Division) Panvel, for the issuance of Heirship Certificate, which was issued on 10th December, 2015 declaring the Owners herein the recognized legal heirs of Late Shri. Dattatray Krishna Naik.
- X. That on submitting the Heirship Certificate, the CIDCO by its Letter of Allotment dated 1st September, 2016 informed the Owners that they would be entitled to the allotment of Plot No. 74 admeasuring 1798.18 M², lying, being and situate at Sector - 5, Ulve Node, Navi Mumbai (the project land) on the payment of ₹ 4,34,360/- (Rupees Four Lacs Thirty Four Thousand Three Hundred and Sixty only) as Lease Premium.
- XI. That upon the payment of the Lease Premium, the CIDCO executed Agreement to Lease dated 4th October, 2016 agreeing to lease the project land to the Owners on the terms and conditions set out therein. Upon the execution of the Agreement to Lease the CIDCO put the Owners in the vacant and peaceful possession of the project land.
- XII. That the Owners became seized and possessed of or otherwise well and sufficiently entitled to the project land on the terms and conditions set out in the Agreement to Lease dated the 4th October, 2016.

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XIII. Due to inadvertence the land bearing survey No. 93, Hissa No.12 (being the property acquired under Award No.207 supra) did not find mention in the Miscellaneous Application No. 582 of 2015, the Owners filed another Miscellaneous Application before the Court of Civil Judge (Junior Division) Panvel, for the issuance of Heirship Certificate being Civil M.A 611/2016, which was issued on 16th January, 2017.

C. AND WHEREAS

- I. By a Development Agreement dated the 23rd June, 2017 executed by and between the Owners and the Promoters, the Owners assigned and transferred the development rights along with lease hold rights of the project land to the Promoters on the terms and conditions more specifically set out in the said Development Agreement dated 23rd June, 2017. The said Development Agreement was duly registered with the Sub-Registrar of Assurances, Panvel at Sr. No. PVL2-6972-2017.
- II. As per Clause (3) of the Development Agreement, the Promoters are liable to allot to the Owners 50% of the constructed area (with all amenities and facilities) of the real estate project to be carried out on the project land.



- III. Under Clause (6) of the said Development Agreement the Promoters are liable to allot the said 50% of the constructed area to the Owners upon the issuance of the Occupancy Certificate by the Competent Authority.
- IV. Under the Development Agreement dated the 23rd June, 2017, the Owners undertook to transfer the leasehold rights in the project land in favour of the Developers with the permission of CIDCO.
- V. By a Tripartite Agreement dated the 23rd June, 2017 executed by and between CIDCO, the Owners and the Promoters, the Owners assigned all their rights titles and interest in the project land in favour of the Promoters on the terms and conditions more specifically set out in the said Tripartite Agreement dated the 23rd June, 2017. The said Tripartite Agreement was duly registered with the Sub-Registrar of Assurances, Panvel at Sr. No. PVL2-6995-2017.
- VI. On the execution and the registration of the Tripartite Agreement, the CIDCO issued a letter dated 10th July, 2017 to the Promoters informing them that the name of the Promoters have been entered as New Licensees in respect of the project land in their records.

D. AND WHEREAS:

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- I. Pursuant to the application of the Promoters u/s. 44 of the Maharashtra Regional & Town Planning Act, 1958, to the CIDCO for approval of the plans of the building to be constructed on the project land and for the issue of development permission and commencement certificate.
- II. In exercise of power u/s. 45 of the MRTP Act, the CIDCO on the 7th December, 2018 passed the Assessment Order, issued Commencement Certificate and approved the plans for the development of the project land and construction of the residential cum commercial building.
- III. The Promoters thus propose to construct on the Project Land, a residential cum commercial building to be known as “Atlantic Infinity” comprising of Ground plus 12 floors strictly as per the building plans and specifications approved/sanctioned by the CIDCO with such modifications as may be directed/approved by the Planning Authority, Government and/or any other Competent Authority.

We are therefore of the opinion that the title of the Promoters in respect of project land is clear and marketable subject to their complying with terms and conditions of Agreement to Lease dated the 4th October, 2016, the Development



Agreement dated the 23rd June, 2017 and subject to whatever has been stated hereinabove.

THE SCHEDULE ABOVE REFERRED TO

All that piece and parcel of plot bearing Plot No. 74, lying, being and situate at Sector - 5, Ulwe Node, Navi Mumbai, containing by admeasurement an area of 1798.18 M², or thereabout and bounded as follows:-

On or towards the North : Plot No. 76
On or towards the South : 30 M Wide Road
On or towards the East : Plot No. 73
On or towards the West : Plot No. 75A

Dated this 9th day of January, 2019

For M. Tripathi & Co.,

Tripathi V V
(Advocate)