



Date: 28<sup>th</sup> July, 2014

CERTIFICATE OF TITLE

TO WHOM IT MAY CONCERN, I, the undersigned, have investigated the title of the M/S RAJ HOMES S.V. DEVELOPERS, a partnership firm, having its office at, Plot no. 6B, Sector - 6, Kharghar, Navi Mumbai, to the under mentioned Properties. Perused the title deeds and documents, in respect of the Plot no. 6B, Sector - 6, Kharghar, Navi Mumbai admeasuring 4030.92, Sq.Mtrs or thereabout, herein under referred to as the said Plot.

- A) The City and Industrial Development Corporation of Maharashtra Ltd. is a Government company within the meaning of the companies Act 1956, (hereinafter referred to as "The Corporation / CIDCO") having its registered office at "Nirmal" 2<sup>nd</sup> floor Nariman Point, Mumbai- 400021. The Corporation has been declared as a New Town Development Authority, under the provisions of the sec. (3-A) of section 113 of the Maharashtra and Town planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966 hereinafter referred as to the said 'Act') for the New Town of Navi Mumbai, by Government of Maharashtra in the exercise of its powers, for New Town under sub-section (1) of section 113 of the said Act.
- B) The state Government has acquired lands within the designated area of Navi Mumbai, and vested the same in the Corporation by an order duly made on that behalf as per the provision of the sec.113 of the said Act.
- C) By virtue of being the Development Authority the Corporation has been empowered under section 118 of the said Act to dispose off, any land acquired by it or vested into it in accordance with proposal approved by the State Government under the said Act.

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- D) By its application No.070, dated 25.10.2005, the Builders, a partnership firm namely M/s. Raj Homes S. V. Developers, applied to CIDCO for allotment of suitable plot for Residential under Scheme MM-II/05/2005-06.
- E) CIDCO by its letter dated 21-11-2005 was pleased to offer of suitable plot at Kharghar and called upon them to make payment of the balance installment as mentioned in the said letter. The said balance installment along with other charges were paid by the said Builders to CIDCO by diverse payments.
- F) The Builders have obtained project finance from Abhyudaya Co-op Bank Ltd., through its Sector 17, Vashi Branch. Accordingly at the request of the Builders CIDCO Ltd. has by its letter dated 15/06/2006 granted it's No Objection to the Builders mortgaging the said plot to the Abhyudaya Co-op Bank Ltd.
- G) The search in the Sub -Registrar's office shows that document no. 6045 of 2006, registered on 22.08.2006 is an Agreement to Lease in respect of the subject plot recorded in the name of M/s. Raj Homes S. V. Developers through its partner Mr. Shankarlal V. Thakkar, in the records of Registrar, Panvel-3. The Licensor is CIDCO Ltd. The value is Rs. 7,74,96,289/- and the stamp duty is paid Rs.7,74,985/-
- H) By an Agreement to Lease dated 17<sup>th</sup> August, 2006, executed between CIDCO and the said Builders, CIDCO Ltd. agreed to grant to the said Builders, license to enter upon Plot No. 6B admeasuring 4030.92 Sq. Mtrs or thereabouts in Sector 06, Kharghar, Navi Mumbai with permissible FSI 1.00 (one) for the Lease Premium and on such terms and conditions as contained in the said Agreement. (Hereinafter referred to as said plot).
- I) By Deed of Mortgage dated 24<sup>th</sup> January, 2007, the Builders have mortgaged the said plot to Abhyudaya Co-op Bank upon such terms and conditions as mentioned the said Deed of Mortgage. The said the



Deed of Mortgage is registered with the Sub Registrar of Assurances under serial no. 949 of 2007 dated 24/01/2007.

- J) As per the documents provided to me, it appears that the Developers have repaid entire loan obtained from the Abhyudaya Co-op Bank Ltd. as on 05.10.2013 and thus the subject plot is free from all charges and encumbrances.
- K) In the Circumstances, subject to the compliance of the terms & conditions of the said Agreement to lease dated 17<sup>th</sup> August, 2006, Deed of Mortgage dated 24<sup>th</sup> January, 2007, the title of M/S RAJ HOMES S.V. DEVELOPERS to the above plot is clear & marketable.
- L) Originally it appears that the Developers herein requested to the CIDCO Ltd. by their letter dated 29.06.2006 for allotment of additional FSI of 0.5 on the said plot. Accordingly, CIDCO Ltd. by its letter dated 07.01.2010 bearing reference no. CIDCO/ESTATE/10/WS/75 granted the permission to change the use of the said plot and further to grant the Additional FSI, on payment of additional lease Premium by the Developers.
- M) Accordingly it appears that the Developers have paid the additional lease Premium of the said additional FSI and CIDCO Ltd., in pursuant thereto, issued Receipts dated 15.02.2010 and 04.03.2010 bearing reference nos. EMS/B no. 315710 and EMS/B no. 316368 respectively.
- N) Further by modified Agreement dated 12<sup>th</sup> April 2010, executed between CIDCO Ltd. and the Promoters herein, CIDCO Ltd has granted the Promoter its permission to change the use of the said plot from residential to residential cum commercial and also, increased its FSI from 1 to 1.5 on the terms and conditions laid down in the Modified Agreement which is registered with the Sub-Registrar of Assurances vide serial no. 03699 of 2010 dated 12.04.2010.
- O) Subsequently, the Builders have submitted to CIDCO Ltd. and other authorities their revised building plans, specifications and designs for



the said plot by utilising FSI of 1.5. CIDCO Ltd. has sanctioned the revised building plans, specifications and designs submitted by the Builders and granted their Revised Commencement Certificate and Development permission vide Letter No. CIDCO/BP-3038/ATPO(NM & K)/2013/1787 dated 14-11-2013

- P) Along with the documents title report dated, 12.09.2007 and 01.10.2010 certified by the Himanshu Bheda & Co. Advocate High Court are there in respect of the said Plot is also given.
- Q) In the month of May 2014, one of the partners Mr. Raj Kandhari retired from the firm on Execution of Deed of Retirement and Release deed dated 21.05.2014 on receipt of consideration of his share thereby releasing all his rights and claim, share any in respect of the subject Plot.
- R) In addition to above documents, I have perused the additional recently executed Power of Attorney dated 21.05.2014 duly registered with the Office of Sub registrar Panvel on retirement of one the partners Mr. Raj Kandhari from the said Firm. Pursuant thereto, the Partnership Firm is reconstituted with new ratio of profit sharing proportions and accordingly all the further correspondence is submitted and communicated to the respective authorities, government and semi government.
- S) On perusal of the Bank Statements and other records there are no outstanding mortgages or other charges registered in the office of the Registrar.
- T) All the other contents of the Earlier reports are as per the documents submitted to me and thus found the same having no change and accordingly are valid true and correct.
- U) The search for the period of 30 years taken by Mr. Satish P. Jadhav till 30<sup>th</sup> June, 2014 in the Office of Sub Registrar, Panvel, in respect of the said property. The report is enclosed herewith in support along with the receipt dated 18.06.2014 of the fees paid for the same. From the



perusal thereof I do not find any transaction of the said Plot except with CIDCO Ltd.

- V) In my opinion, from the records and documents made available to me, subject to the compliances of the terms and conditions of the Agreement to Lease, Mortgage deed, Commencement certificate, the title of M/S RAJ HOMES S.V. DEVELOPERS, a partnership firm and the said plot appears to be clear, marketable and free from encumbrances, subject to the aforesaid search and documents and what is sated hereinafter.

**THE SCHEDULE ABOVE REFERRED TO**

ALL THAT piece of Plot No. 6 B admeasuring 4030.92 Sq. Mtrs or thereabouts in Sector 06 Kharghar, Navi Mumbai and bounded as follows that is to say :-

On or towards the North by: - 15.0 Mtr. Wide Road

On or towards the South by: - Plot no. 3

On or towards the East by: - Plot no. 6 & Plot No. 6A

On or towards the West by: - H.T. Line

DATED THIS 28<sup>th</sup> DAY OF JULY, 2014,

MEENA R. SHARMA  
Advocate  
Flat No. 703, Bldg. No. 12-A,  
Mahalaxmi Palace, B' Wing, Tilak  
Nagar, Chembur, Mumbai - 400 089.  
Ms. Meena Rajesh Sharma.

Enclosures as above -

1. Receipt for the search paid dated 18.06.2014.
2. The search Report dated 07.07.2014.