

Federal & Rashmikant (Re: d.)

ADVOCATES, SOLICITORS & NOTARY

Mr. S. Federal

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9th December, 2011

To,
M/s. Girnar Builders and Developers
Gordhan Building No. II, 2nd floor,
12/14, Dr. Parekh Street,
Prarthana Samaj,
Mumbai-400 004

Dear Sirs,

Re: In the matter of all that pieces and parcels of lands or grounds with structures thereon bearing new CTS No. 1271B/1 of Village Ghatkopar-Kirol, Taluka Kurla, admeasuring in total 10,340.20 sq.mtrs. and as per CTS extract admeasuring 10360.20 sq.mtrs., situated at Ghatkopar (West) in the Registration District of Mumbai Suburban. (The said Property)

As requested by you we have investigated the title of Shri Ghatkopar Sarvajani Jeevdaya Khata to the said Property and have to state as under.

This is to certify that on behalf of our clients M/s. Girnar Builders and Developers, we have investigated the title of the above Property, and more particularly described in the Second Schedule hereunder written, and have caused searches from the period from 1971 to 2010 through property investigator Mr. Shriniwas A. Chipkar in the office of the Sub-Registrar of Assurances at Mumbai, Bandra and Chembur and have also issued Public Notices in The Free Press Journal, Mumbai Samachar on 1st November, 2010. The Index for most of the period is in torn condition. The computerized Index II from 2002 is not properly maintained. We have inspected the original documents mentioned hereafter, produced to us and have to report as under:

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1. From the recital of the title deeds it appears that in the year 1928, Mr. Amratlal Amarchand Madhavji had subscribed a sum of Rs.4000/- to the funds of the "Shri Ghatkopar Sarvajanik Jeevdaya Klata", (hereinafter called "the said Trust") constituted for saving milk chattel from going to Bombay Slaughter Houses, on a condition that a proper Trust Deed of the said Trust be executed. Pending execution of the Trust Deed, the said Mr. Amratlal Amarchand Madhavji invested the said sum of Rs.4000/- in the purchase in his own name of the lands at Ghatkopar with an intent to convey the same to the said Trust when a proper Trust Deed is executed.

2. Accordingly by a Conveyance dated 13th April, 1929 made between Motilal Trikamlal, Ramanlal Maneklal, Jayandra Ramanlal and Arunchandra Ramanlal therein called the Vendors of the One part and Mr. Amratlal Amarchand Madhavji, therein called the Purchasers of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 1801 of 1929 of Book No. I on 18th April, 1929, the Vendors therein conveyed, transferred and assured unto the Purchasers therein all that piece or parcel of land bearing Survey No. 42 Pot No.5 and Survey No.42 Falni No.1 both together admeasuring 5612 sq.yards i.e. 4691.63 sq.mtrs. or thereabouts, situate in the village of Kirol Taluka South Salsette Bombay Suburban District within the registration Sub-District of Bandra, and more particularly described in the Schedule "A" thereunder written at or for the consideration and on the terms and conditions therein mentioned.

3. By a Deed Poll dated 5th August 1931 registered with the office of the Sub-Registrar of Bombay under Serial No.3348 on 29th October, 1931 executed by Velji Lakhamsey Nappoo, Nagindas Amulakhrai, Amratlal Raichand Javeri, Premji Gopalji and Chimanlal Popatlal Shah as the Trustees of the Charitable Association at Ghatkopar called "Shri Chatkopar Sarvajanik Jeevdaya Khata" therein referred to as the said Association and hereinafter referred to as "the Trust" in their capacity as the Trustees inter alia declared that the said Association is the real owner of various movable and immovable properties described in the First and Second Schedules thereunder written inclusive of the lands bearing Survey No.40, Falni No.5 (Portion) admeasuring 1672 sq. yards i.e. 1379.79 sq. mtrs. of Village Kirol, Taluka South Salsette and Survey No.43, Pot No.3, admeasuring 151 sq. yards i.e. 126.23 sq. mtrs. also of Village Kirol, Taluka South Salsette, bearing Survey No.40, Falni No.5 (part) admeasuring 3243 sq. yards i.e. 2711.14 sq. mtrs., Survey No.43, Pot No.2 (part) admeasuring 429 sq. yards i.e. 358.64 sq. mtrs. and Survey No.43, Falni No.3 admeasuring 30 sq. yards i.e. 25.08 sq. mtrs. aggregating to 3702 sq. yards i.e. 3094.87 sq. mtrs. also of Village Kirol, Taluka South Salsette, and Land bearing Entry No.539, Survey No.43, Pot No.1, admeasuring 192 sq. yards i.e. 996.51 sq. mtrs. also of Village Kirol, Land bearing Survey No.43, Falni No.4, admeasuring 55 sq. yards i.e. 45.98 sq. mtrs. also of Village Kirol, Taluka South Salsette and Survey No.43, Pot No.1, Hissa No.2, admeasuring 733 sq. yards i.e. 612.78 sq. mtrs. and Survey No.43, Pot No.8, Hissa Nos.1 and 2, admeasuring 1020 sq. yards i.e. 852.72 sq. mtrs., and

Survey No.43, Pot No.4 admeasuring 151 sq.yards i.e. 126.23 sq.mtrs., aggregating to 1904 sq.yards i.e 1591.74 sq.mtrs. wrongly mentioned as 1924 sq. yards, also of Village Kirol, Land bearing Survey No.42, Pot No.5, admeasuring 196 sq. yards i.e. 163.85 sq. mtrs. also of Village Kirol, totally admeasuring 8872 sq.yards i.e. 7416.99 sq.mtrs. wrongly mentioned as 8892 sq. yards.

4. By an Indenture dated 31st March, 1932 registered with the Sub-registrar of assurances at Bombay under Sr. No. BOM-1907/1932 on 3rd May, 1932 made between Amratlal Amarchand Madhavji, of the one part and Mr. Veilji Lakhamsey Napoo, Nagindas Amulakhrai Mehta, Chimanlal Popatlal Shah, Amratlal Raichand Jhaveri and Premji Gopalji, the then Trustees of the said Trust as Donee, Mr. Amratlal Amarchand Madhavi after inter alia reciting the hereinbefore recited Indenture of Conveyance dated 18th April, 1929 and the said Deed Poll dated 5th August, 1931 erroneously referred to as Deed Poll dated 24th August, 1931, granted, conveyed and transferred unto the said Trustee of the said trust all that piece or parcel of land bearing Survey No. 42 Pot No.5 and Survey No.42 Falni No.1 both together admeasuring 5612 sq.yards i.e. 4691.63 sq.mtrs. or thereabouts, situate in the village of Kirol Taluka South Salsette Bombay Suburban District in the registration Sub-District of Bandra.

5. By an Indenture dated 29th March, 1934 registered with the Sub-Registrar of assurances at Bombay under Sr. No. BOM-2082/1934 on 18th July, 1934 made between Kheraj Shamji, Khetsi Kheraj through his father and natural guardian Mr. Kheraj Shamji, Lalji Mulji, Ramji Lalji and Mangaldas Lalji a minor through

his father natural guardian Mr. Lalji Mulji, Ranchhoddas Jethabhai and Bhagwandas (alias Kakubhai) Jivandas, therein called the "Vendors" of the one part and Mr. Velji Lakhamsey, Nagindas Amulakhrai, Premji Gopalji, Amratlal Raichand Jhaveri and Chimanlal Popatlal Shah, all the then Trustees of the said Trust therein called the "Purchasers" of the other part, in order to consolidate their respective holding, the parties have agreed to exchange their respective plots of lands and accordingly the Vendors therein did convey and transfer unto the Purchasers therein i.e. the said Trust, all that piece or parcel of land or ground situated at Ghatkopar in the registration sub-district of Bandra, Bombay and containing by admeasurement 1004 sq.yards i.e. 839.34 sq.mtrs. or thereabouts bearing Survey No.43 Pot No.5(part) admeasuring 341 sq. yards i.e. 285.07 sq.mtrs. or thereabouts and survey No.43 Pot No.6 (part) admeasuring 451 sq.yards i.e. 377.03 sq.mtrs. and Survey No.42 Pot No.4 admeasuring 212 sq.yards i.e. 177.23 sq.mtrs. or thereabouts and more particularly described in the First Schedule thereunder written.

6. The recital of the hereinbefore mentioned Indenture dated 29th March, 1934 inter alia records that simultaneously with the execution thereof the parties thereto have executed the Conveyance in respect of an area of 1007 sq.yards out of land bearing Survey No.42 Pot No.5, Survey No.42 Falni No.1, whereby the area belonging to the said Trust under the Conveyance dated 18th April, 1929 was reduced to 5609 sq.yards i.e. 4689.12 sq.mtrs. and description of the land has been changed to include Survey No.43 Pot No.5(pt), Survey No. 43 Pot No.6(pt)

and Survey No.42 Pot No.4. You have informed us that neither original nor copy of such conveyance is available and/or traceable.

7. By a Conveyance dated 30th July, 1941 registered in the office of Sub-registrar of assurances at Bombay, under Sr. No. BOM/3141/1941 made between (1) Pragji Narayanji, (2) Gokuldas Pragji, (3) Lakhmidas Devji, (4) Tulsidas Devji and (5) Pratap Devji, (3) to (5) through his father and natural guardian Devji Narayanji, therein called the "Vendors" of the one part and Mr. Veilji Lakhamsey Naproo, Amrutlal Rayachand Javeri, Manekla Amulakhrai Mehta, Chimanlal Popatlal Shah and Jamnadas Khushaldas Vora, the then Trustees of the said Trust, the Vendors did convey and transfer unto the Purchasers therein all those lands situated in the village of Kirol Taluka South Salsette, Survey No. 40, old F.No. 5 (pt) New Hissa No.4 (pt) admeasuring area 3947 sq.yards i.e. 3299.69 sq.mtrs. and survey No.40, Hissa No.4(pt) admeasuring area 478 sq.yards i.e. 399.60 sq.mtrs., admeasuring in aggregate 4425 sq.yards i.e. 3699.30 sq.mtrs. or thereabout and more particularly described in the Schedule thereunder written as properties A and B, unto the Purchasers viz. the said Trust, for the consideration and on the terms, conditions and covenants therein contained.

8. The said Trust was duly registered as Public Charitable Trust under the Bombay Public Trust Act, 1950 vide Registration Certificate dated 28th February, 1954 under Regd. No. A-912.

9. You have informed us that out of the aforesaid lands of the Trust, parts are encroached upon, part is under D.P. Road and part is for access to the college and telephone authority.

10. Accordingly the said Trust became entitled to all those pieces and parcels of lands bearing C.T.S. No. 1271 B, 1271C, 1271G, 1271G (part) and now bearing CTS No. 1271B/1, 1271B/2, 1271B/3, all of Village Ghatkopar-Kirol, Taluka Kurla altogether admeasuring 10980.60 sq.mtrs., which is more particularly described in the First Schedule hereunder written, and hereinafter referred to as "the Entire Property".

11. The north east corner portion of the Entire property admeasuring 620.38 sq. mtrs. approximately was encroached upon by Shree Ratanchintamani Parshwanath Shwetamber Murtipujak Tapogachh Jain Sangh and constructed a Derasar thereon. The said Trust had filed a Suit in the High Court of Judicature at Bombay being Suit No. 977 of 2000 against Shree Ratanchintamani Parshwanath Shwetamber Murtipujak Tapogachh Jain Sangh, for various reliefs set out therein. The said suit was settled and the parties to the said suit signed the Consent Terms dated 08.07.2002, whereby, the said Trust agreed to grant a lease of an area admeasuring 620.38 sq. mtrs. or thereabouts in favour of the said Shree Ratanchintamani Parshwanath Shwetamber Murtipujak Tapogachh Jain Sangh. The suit was disposed of by His Lordship the Hon'ble Mr. Justice D.Y. Chandrachud on 4th September 2002. Accordingly after obtaining permission under Section 36 of the Bombay Public Trust Act, from the Charity

(Signature)

Commissioner, dated 6th August, 2005, the said Trust executed a Lease (appears to be wrongly dated as 18th July, 2005) in favour of Shree Ratanchintamani Parshwanath Shwetamber Murtipujak Tapogachh Jain Sangh, since the recital therein refers to the date of Charity Commissioner Order dated 6th August, 2005 in respect of the said area of 620.38 sq.mtrs. bearing old CTS No. 1271 (pt) and 1272 of village Kirol for a period of 99 years from August, 2002 at the yearly rent of Rs.12/- and for the consideration and all the terms, conditions and covenants therein contained. The said lease is registered under Sr. No. BDR-13-06981-2005 on 31st August, 2005. The said Lease inter alia records that the Lessee shall not be entitled to use and consume FSI of not more than 6750 sq.ft. i.e. 627.32 sq.mtrs. out of the FSI then available in respect of the demised premises.

12. Since the said Trust desired to develop the remaining portion of the said Entire Property i.e. all that piece or parcel of land situate lying and being at Ghatkopar (West) bearing New CTS No. 1271B/1, admeasuring 10,340.20 sq.mtrs. of Village Ghatkopar-Kirol, Taluka Kurla and more particularly described in the Second Schedule hereunder written and for the sake of brevity hereinafter referred to as "the said Property", the said Trust invited tenders from the Public at large vide Public Notice dated 14th April, 2004 in Navshakti and Mumbai Samachar and the said the Trust by their letter dated 08.04.2005, addressed to M/s Chitalia Builders accepted the offer on the terms and conditions mentioned therein.

13. The said M/s Chitalia Builders by their letter dated 1st May, 2005 nominated you, hereinafter referred to as "the Developers" for the purpose of development of the said Property.

14. Accordingly by Memorandum of Understanding (MOU) dated 6th May, 2005 made between the said Trust and the said M/s. Girnar Builders and Developers, the Trust agreed to grant and appoint the Developers, as the Developers of the said Entire Property and authorized them to construct building/s by consuming, utilizing FSI as per the details set out in Recital A and in Annexure 1 annexed thereto subject to permission of the Charity Commissioner, for the consideration and on the terms and conditions therein recorded.

15. The Trust made an application dated 21st May, 2005 to the Charity Commissioner, Maharashtra, Bombay, being No. 80 of 2005 for sale of development right of the Trust Property. During the pendency of the said Application one M/s. Asher Builders and Developers gave the offer and shown willingness to develop the said Property and also offered to deposit Rs.1 Crore and to share the income of 52.50% to the Trust and 47.50% to the Developers. The said Trust were thus directed by the Charity Commissioner to issue a fresh public notice in Mumbai Sakal and Asian Age, as per the draft approved by the Charity Commissioner. Accordingly the said Trust published the said notice on 21st October, 2005 in Mumbai Sakal and Asian Age.

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16. The Charity Commissioner passed an Order dated 17th March, 2006 in Application No.80 of 2005 under section 36(1) (a) of the Bombay Public Trust Act, 1950 as modified by his further Order dated 28th March, 2006 whereby he granted permission to the Trust for development of the Trust Property at village Kirol and on the terms and conditions therein recorded.
17. The said M/s. Ashar Builders and one M/s. Vardhaman Builders filed two separate Writ Petitions in the High Court, Bombay being W.P. No.1595 of 2006 and W.P. No. 1249 of 2006 respectively, inter alia challenging the said Order of the Charity Commissioner dated 17th March, 2006. The said M/s Ashar Builders was permitted to withdraw the said Petition No. 1595 of 2006 by his Lordship the Hon'ble Dr. Justice D.Y. Chandrachud by his order dated 4th March, 2009 read with order dated 20th March, 2009. The Writ Petition No.1249 of 2006 was admitted by the Hon'ble Mr. Justice F.I. Rebello and Mr. Justice Anoop V. Mohta vide their Order dated 3rd May, 2006 and granted an ad-interim Order. The said Writ Petition No. 1249 of 2006 was permitted to be withdrawn by M/s.Vardhaman Builders by their Lordship the Hon'ble Mr. Justice D.K. Deshmukh and His Lordship the Hon'ble Mr. Justice Rajesh G. Ketkar vide their Order dated 17th September, 2009.
18. By a Development Agreement dated 29th December, 2009 registered with the office of Sub-registrar of assurances at Bandra, Mumbai under Sr. No. BDR-3/3703/2010 between the said Trust therein referred to as "the

Owners/Trust" of the One part and the Developers, therein also referred to as "the Developers" of the other part, the said Trust granted to the developers full right and absolute authority to develop the Entire Property as set out in Annexure "B" thereto and to construct building/s on the said Property by consuming and utilizing the entire FSI as per the details set out in Annexure "B" therein on the terms, conditions and the consideration mentioned therein. The area mentioned in the Development Agreement is 10,340.20 sq.mtrs., whereas the area shown in the CTS extract as 10,360.20 sq.mtrs.

19. By a Deed of Modification dated 1st April, 2010 made between the said Trust therein referred to as "the Owners/Trust" of the One part and the Developers, therein referred to as "the Developers" of the other part, the parties have recorded certain modification in the terms and conditions mentioned in the said Development Agreement dated 29th December, 2009. The same is not registered.

20. The City Survey Extract shows the tenure of the said Entire Property as "C", the name of dharak as "Siree Ghatkopar Sarvajanik Jivdaya Khata" and area as 10,360.20 sq.mtrs., for CTS No. 1271B/1, 93.10 sq.mtrs. for CTS No. 1271B/2 and 527.20 sq.mtrs. for CTS No. 1271B/3.

21. The Airport Authority of India by his letter dated 16th April, 2010 inter alia granted NOC for height clearance, on the terms and conditions therein contained.

22. You have informed us that the said Property is fully occupied by various tenants/occupants.

23. Subject to what is stated above, in our opinion, the title of the Trust to the said property, more particularly described in the Second Schedule hereunder written is marketable and free from all other encumbrances.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT pieces and parcels of lands bearing new CTS No. 1271B/1, 1271B/2, 1271B/3 admeasuring 10,980.60 sq.mtrs. of Village Ghatkopar-Kirol, Taluka Kurla, situated at Ghatkopar (West) in the Registration District of Mumbai Suburban in the registration district of Mumbai suburban.

THE SECOND SCHEDULE ABOVE REFERRED TO

ALL THAT pieces and parcels of lands bearing new CTS No. 1271B/1, of Village Ghatkopar-Kirol, Taluka Kurla, admeasuring 10,340.20 sq.mtrs. and as per CTS extract admeasuring 10360.20 sq.mtrs., in the Registration District of Mumbai Suburban in the registration district of Mumbai suburban, being the portion of the property described in the First Schedule hereir above written.

Yours faithfully,
M/s. FEDERAL & RASHMIKANT

[Signature]

Partner