

Date :- 19/07/2017

VNB/ 37/2017

TITLE CERTIFICATE
TO WHOMSOEVER IT MAY CONCERN

This is to certify that, the information and documents produced to me by Shree Ostwal Builders Ltd., and the search report prepared by searcher Shri Narayan Keni for the Years 1981 to 2011 and further search taken by me from 2011 to 2017 in respect of land bearing;

Old Survey No.	New Survey No.	Hissa No.	Area in Sq. Meters	Herein referred as
154	26	01-A	2800	First Property
154	26	03	0350	Second Property
154	26	01-C	2800	Third Property
154	26	01-B	3000	Forth Property
154	26	07	0350	

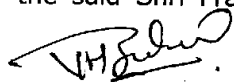
all situated, lying and being at Village Khari, (Bhayandar East), Taluka and District Thane (hereinafter jointly referred to as the **said Entire Property**), I am herewith issuing this Title Certificate as under:-

1. Originally Shri Ramchandra @ Rama Vithu Talwanekar was the original owner of Said First Property he died in 1953, leaving behind him his four sons i.e. Shri Mahadev, Shri Raghunath, Shri Tukaram and Shri Damodar. AND said Shri Mahadev Ramchandra Talwanekar died in 1963, leaving behind him his sons i.e. Harishchandra, Ramakant, Balaram, Prabhakar and daughters i.e. Smt. Sunita Bhaskar Pednekar, Smt. Surekha Satyawar Sarang and Smt. Kumdini Kamlakar Sarang. AND said Shri Harishchandra Mahadev Talwanekar died on 17.11.2005, leaving behind him his wife Smt. Sunanda, son Shri Mahendra (having wife Smt. Sushma Mahendra Talwanekar) and daughters Smt. Deepali Dilip Hadkar, Smt. Shradha Narendra Talreja, and Smt. Bharti Balsau Pujari. AND said Shri Balaram Mahadeo Talwanekar died on 07.12.1987 leaving behind him only son Shri Pramod (having wife Smt. Neha Pramod Talwanekar). AND said Smt. Sunita Bhashkar Pednekar died on 13.03.2005, leaving behind her, only her two daughters by name Smt. Ashwini Ashok Bhande and Smt. Chandrashila Mahadeo Mangela. AND said Shri Ramakant Mahadev Talwanekar died on or about 10.07.2007 leaving behind him his wife Smt. Sheela, sons Shri Dinesh (having wife Smt. Sayli Dinesh Talwanekar), Shri Kishor (having wife Devyani Kishor Talwanekar), Shri Nilesh (having wife Smt. Lucky Nilesh Talwanekar), Shri Rupesh and a daughter namely Smt. Dnyaysi Dnyaneshwar Ajagaonkar. That Shri Raghunath Ramchandra

Talwanekar died on 05.08.1978 leaving behind him his four daughters namely Smt. Pushpa Jaywant Chunekar, Smt. Manoram Manohar Naik, Smt. Anita Madhukar Sopte, Smt. Pramila Gunaji @ Dhanaji Shirodkar and one grand daughter Smt. Supriya Suresh Kudav who died leaving behind her only son Shri Kiran Suresh Kudav. That said Shri Tukaram Ramchandra Talwanekar died on 03.09.1976, leaving behind him three sons namely i) Shri Arun (died leaving behind his wife Smt. Asha Arun Talwanekar and son Shri Sachin Arun Talwanekar), ii) Shri Dilip (having wife Smt. Deepali Dilip Talwanekar, daughter Ku. Rajashri Dilip Talwanekar and Ku. Rupali Dilip Talwanekar), iii) Shri Sanjay and three daughters iv) Smt. Geeta Bhaskar Chopdekar, v) Smt. Karuna Krushnakumar Achrekar died on 14.03.2007, leaving behind her his son Shri Omkar and Shri Prashant, and vi) Smt Ankita Arvind Varadkar. That said Shri Damodar Ramchandra Talwanekar died on 20.08.2002 leaving behind him his wife i) Smt. Suman, two sons ii) Shri Hemant @ Hemchandra (having wife Smt. Uma Hemant Talwanekar, son Shri Harshad and daughter Tejshree) and iii) Shri Mahesh (having wife Smt. Seema Mahesh Talwanekar) and three daughters iv) Smt. Shilpa Shayamsunder Pednekar, v) Smt. Tejashri Tukaram Painaik, and vi) Smt. Nikita Nikesh Mhapankar.

2. That vide a Conveyance Deed dated 21.04.2011, which is registered under serial No. TNN-4 03432/2011, said Smt. Suman Damodar Talwanekar and others (save and except Shri Prabhakar Mahadev Talwanekar and legal heirs of Shri Ramakant Mahadev Talwanekar) sold transferred, convey and assign all their right, title and interest in respect of said First Property to Shree Ostwal Builders Ltd., and they also handed over possession of said First Property to Shree Ostwal Builders Ltd. That vide a Deed of Conveyance dated 04.11.2011, (which is registered under serial No. TNN-4 8450/2011) said Shri Prabhakar Mahadev Talwanekar and legal heirs of Shri Ramakant Mahadev Talwanekar i.e. Smt. Sheela, Dinesh, Kishor, Nilesh, Rupesh, Smt. Sayli, Smt. Devyani, Smt. Lucky, Smt. Dnyaysi Ajagaonkar sold, transferred and convey all their right, title and interest in respect of said First Property to Shree Ostwal Builders Ltd.

3. That Smt. Sandhya Praful Patil claims that, vide an Agreement dated 20.12.1990, said Shri Damodar Talwanekar for self and as a Constituted Attorney of the Shri Harishchandra Talwanekar and others had agreed to sell said First Property to Shri Praful Kashinath Patil, and in pursuance to said Agreement dated 20.12.1990 said Shri Damodar Talwanekar for self and as a Constituted Attorney of the said Shri Harishchandra Talwanekar and others had also executed an Power of Attorney in favour of the said Shri Praful Patil, confirming upon him several



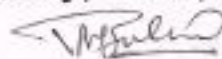
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powers in respect of said First Property, and vide a Deed of Confirmation dated 22.08.2006 (which registered under Sr. No. TNN-4/7478/2006) said Shri Damodar Talwanekar and others through their constituted attorney Shri Praful Patil confirmed the said Agreement 20.12.1990 in favour of Shri Praful Patil. AND the said Shri Praful Patil died on 08.05.2010 leaving behind his widow Smt. Sandhya Praful Patil, and three daughters namely Miss. Shradha, Miss. Snehal and Miss. Yukta. That the said matter was settled between Smt. Sandhya Praful Patil & others and Shree Ostwal Builders Ltd amicably and vide an Agreement dated 30.08.2011, said Smt. Sandhya Patil and others agreed to sale all their right, title and interest in respect of said First Property to Shree Ostwal Builders Ltd., and vide a Deed of Confirmation dated 30.08.2011 (which is registered under serial No. TNN-4 7075/2011) said Smt. Sandhya Patil & others confirmed the legal rights & possession of Shree Ostwal Builders Ltd., in respect of said First Property.

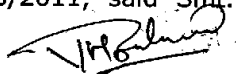
4. That one Smt. Kashibai Ghanshayam Talwanekar also claimed that, Shri Ghanshayam and Shri Surendra was also sons of Shri Raghunath Ramchandra Talwanekar, out of which said Shri Surendra died unmarried, and said Shri Ghanshayam also died leaving behind him his wife Smt. Kashibai, son Shri Sunil, Shri Sudhir, Shri Ramesh and daughter Smt. Vanita Prashant Churi. AND said claims of Smt. Kashibai and others was also settled by Shree Ostwal Builders Ltd. That vide a Deed of Confirmation 30.09.2011 (which is registered under serial No. TNN-4 7734/2011) said Smt. Kashibai and others confirmed and admitted the legal rights & possession of Shree Ostwal Builders Ltd. of said First Property.

5. That Shri Prabhakar Talwanekar, Smt. Sheela Talwanekar, Shri Dinesh Talwanekar, Shri Kishor Talwanekar, Shri Nilesh Talwanekar, Shri Rupesh Talwanekar and Smt. Dyanansi Dyaneshwar Ajgaonkar (hereinafter referred as Plaintiffs) had filed two Regular Civil Suits i.e. RCS No. 69/2014 against Shree Ostwal Builders Ltd., and RCS No. 451/2013 against Smt. Indubai Vasant Surve and others, claiming that the Said First Property was admeasuring 77 Gunthas and out of which Plaintiffs sold their rights concerning to 28 guntha land to Shree Ostwal Builders Ltd. That Shree Ostwal Builders contesting the said Suits. From the revenue record since 1955-56 the area of the Said First Property appeared as 28 Gunthas, area of Old Survey No. 154-1B appeared as 30 Gunthas and area of Old Survey No. 154-1C appeared as 28 Gunthas. Thereafter on the statement made by Shri Damodar Talwanekar the Competent Authority (ULC) Thane passed an order dated 23-04-1982 u/s 8(4) of ULC Act, wherein the area of Said First Property was mentioned as 76.90 Gunthas and accordingly in the year 1988 vide an Mutation



Entry No. A-95 of Village Khari the area of the Said First Property was changed as 77 Gunths, area of Old Survey No. 154-1B changed as 02 Gunths and area of Old Survey No. 154-1C changed as 07 Gunthas. Then the said Order dated 23.01.1982 was challenged by Smt. Satyabhama Mayekar and other by way of Appeal bearing No. ULC/15/2002 before the Add. Commissioner, Kokan Division, Mumbai and the said Appeal was allowed on 08.04.2004 whereby Add. Commissioner directed to rectify the area of Said First Property as 28 Gunthas, area of Old Survey No. 154-1B as 30 Gunthas and area of Old Survey No. 154-1C as 28 Gunthas and also to rectify and pass fresh order u/s 8 (4) of ULC. Then vide a Mutation Entry No. 442 Revenue officer had corrected the area of said properties as per the Order of Add. Commissioner Kokan Division and till date the area of said properties are same. That the said Order dated 23-04-1982 passed by the Add. Commissioner is unchallenged. That said Plaintiffs had filed an Application for Temporary Injunction below Exb. 05 in RCS 69/2014 and the said is rejected by the Civil Judge on 28.04.2014, against which the Plaintiffs has filed an Appeal bearing MCA 91-2014 before the District Judge Thane and the said Appeal is pending. That in the above suit RCS 451/2013 Shree Ostwal Builders Ltd had filed an application under O-R 1-10 of CPC for implementing him as a Defendant and the said Suit 451/2013 is pending for say of the Plaintiffs on said O-R 1-10 Application. That in both suit there is no any prohibitory and/or injunction order has passed.

6. WHEREAS originally one Shri Jeevan Kalyan Karwa was the owner of "**said Second Property**" and an Agreement dated 22.06.1984 said Jeevan Karwa agreed to sell the Said Second Property to Shri Praful Kashinath Patil and in pursuance to the said Agreement said Shri Jeevan Karwa also executed a power of attorney in favour of Shri Praful Patil, confirming upon him several powers inter-alia power to sell the Said Second Property. AND vide an Confirmation Deed dated 22.08.2006 (which is registered under Sr. No. TNN-4 07479/2006), said Shri Praful Kashinath Patil as a Constituted attorney of said Shri Jeevan Kalyan Karwa confirmed the said Agreement dated 22.06.1984 and completion of sale of Said Second Property, and accordingly by a Mutation Entry No. 329, name of the said Shri Praful Kashinath Patil was inserted in the 7/12 Extract of the Said Second Property. Then said Shri Praful Kashinath Patil died intestate 08.05.2010 leaving behind his widow Smt. Sandhya Praful Patil, and three daughters namely Miss. Shradha, Miss. Snehal and Miss. Yukta and vide a Mutation Entry No. 564 name of Smt. Sandhya Praful Patil and others inserted in the 7/12 extract of the Said Second Property as an owner thereof. That vide a Conveyance Deed dated 30.08.2011, which is registered under serial No. TNN-4 7073/2011, said Smt. Sandhya Praful Patil and others sold



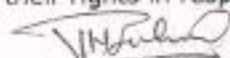
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transferred and convey the Said Second Property to Shree Ostwal Builders Ltd., and said Smt. Sandhya Patil and other also executed a Power of Attorney (which is registered under serial No. TNN-4 7074/2011) in favour of director of Shree Ostwal Builders Ltd. Accordingly vide a mutation entry No. 585 name of Shree Ostwal Builders Ltd., is inserted in the 7/12 extract of Said Second Property as an owner thereof.

7. That Smt. Sandhya Praful Patil was filed an Misc. Application bearing No. 414 of 2010 in the Court of Civil Judge (S.D.) Thane for grant of heirship Certificate of various properties of late Shri Praful Patil such as Flat/s, Shop/s, lands at Village Goddev, Bhayandar, Khari, Navghar, Belvali, Lonivali including the Said First and Second Property, and in the said Misc. Application one Shri Amol Kashinath Patil had filed his objection and he had also registered a Notice of Lis Pendancy (which is registered under Serial No. TNN-4 3066/2011) concerning to pendancy of said Misc. Application 414/2010. That from the official web site of District Court it's appeared that the said Misc. Application 414/2010 is disposed off on 03.08.2011. That from the documents of Late Shri Praful Patil concerning to said First & Said Second Property and its appeared that there is no any connection of Shri Amol Patil in respect of said First & Second Property as both this properties has acquired by Shri Praful Patil in his own name only. That said Shree Ostwal Builders Ltd. also informed me that no any suit, complaint, revenue proceeding has been Instituted by Shri Amol Patil against Shree Ostwal Builders in respect of said First & Second Property and no litigation is pending between Shri Amol Patil and Shree Ostwal Builders Ltd.

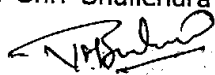
8. That Smt. Satyabhama Shankar @ Shantaram Mayekar, Shri Gajanan Shankar Mayekar, Shri Ashok Shankar Mayekar, Shri Nilkanth Shankar Mayekar, Smt. Sandhya @ Swapnali Vijay Mayekar, Smt. Madhuri @ Deepali P. Shirodkar, Smt. Padmini @ Vinita V. Tendulkar were the Owners of "**Said Third Property**", and vide an Agreement dated 06.03.2007 (which is registered under serial No. TNN-4 2175/2007) said Smt. Satyabhama Shankar Mayekar & others granted the development rights of Said Third Property to M/s S.K. Developers, a sole proprietary of Shri Kuldeep U. Ostwal, and in pursuance to the said Agreement dated 06.03.2007, said Smt. Satyabhama Shankar Mayekar & others also executed a power of attorney dated 06.03.2007 (which is registered under serial No. TNN-4 2176/2007), in favour of said Shri Kuldeep U. Ostwal confirming upon him several powers in respect of Said Third Property. AND vide an Agreement dated 06.12.2007 said M/s S.K. Developers granted all their rights in respect of Said Third Property to



Shree Ostwal Builders Ltd. AND vide a Deed of Conveyance dated 22.03.2013 (which is registered under serial No. TNN-7 2455/2013) said Smt. Satyabhama Shankar Mayekar & others through their constituted attorney Shri Kuldeep Ostwal being a proprietor of M/s S.K. Developers sold, transferred & convey the Said Third Property to Shree Ostwal Builders Ltd, and accordingly the name of Shree Ostwal Builders Ltd is inserted in 7/12 extract of the Said Third Property.

9. WHEREAS Originally Shri Daulat Daji Ghag was the owner of "**Said Forth Property**" he died in 1934 leaving behind him his sons i) Tatya, ii) Ramchandra, iii) Narayan, iv) Sakharam, v) Janu (died unmarried) and vi) Maruti. AND Shri Sakharam Daulat Ghag died on 17.08.1969 leaving behind him his wife Smt. Vithabai (died on 23.06.1982), son Ramakant, daughters Indubai @ Prabhavati Vasant Survey, Pushpa Ghag (after marriage Urmila Raghunath Lotankar), Manda Ghag (after marriage Smt. Manda Arun Dalvi) & Smt Nirmalabai Ghag. That said Shri Ramakant Sakharam Ghag died leaving behind him daughter Vasudha (after marriage Vasudha @ Puja Prafulla Ahire), Hemlata (after marriage Smt. Priya Sanjay Shelkar), two sons Shri Virendra & Shri Kishor. That said Smt. Indubai Survey died leaving behind her son Shri Shailendra, daughters Smt. Snehal Sunil Ahire & Smt. Geeta Vijay Desai. AND said Shri Maruti Daulat Ghag was died leaving behind him his wife Smt. Saraswati, son Pravin, Praful & daughter Smt. Shobana Moreshwar Talwanekar. That said Shri Tatya Daulat Ghag was died leaving behind him sons Mahadev, Vinayak, Jagganath & daughter Anusaya (died unmarried). AND Shri Narayan Daulat Ghag died leaving behind him his son Prakash, Yashwant & daughters Meena Anantrao Shirke, Smt. Usha Ashok Gadekar, Smt. Shalini Shankar Mahadik, and Smt. Vijaya Maruti Mahadik. AND said Shri Yashwant Ghag also died leaving behind him his widow Smt. Manini & son Shri Chandrakant @ Ganesh. AND said Shri Ramchandra Daulat Ghag died leaving behind him son Shri Vasant, daughter Smt. Suman @ Suhasini Ataram Vichare, Smt. Maniktai Dattatry More, Smt. Prabhavati Ganpat Sawant, Sushila @ Vasantitai Vitthal Shinde. And said Smt. Suman @ Suhasini Ataram Vichare, Smt. Maniktai Dattatry More, Smt. Prabhavati Ganpat Sawant, Sushila @ Vasantitai Vitthal Shinde was died.

10. That vide an Agreement dated 06.03.2007 (which is registered under serial No. TNN-4 2230/2007, said Shri Shailendra Survey and other i.e. legal heirs of Late Shri Sakharam Daulat Ghag and Late Shri Maruti Daulat Ghag granted all their development rights concerning to Said Forth Property to said M/s S.K. Developers a proprietary of Shri Kuldeep U. Ostwal, and in pursuance to the said Agreement dated 06.03.2007 said Shri Shailendra Vasant Survey & others also executed a

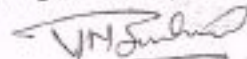


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power of attorney dated 06.03.2007 (which is registered under Serial No. TNN-4 2231/2007) in favour of Shri Kuldeep Ostwal, proprietor of M/s S.K. Developers inter alia power to sale the Said Forth Property.

11. That the names of family members of late Shri Tatya Daulat Ghag & late Shri Narayan Daulat Ghag was not recorded in the 7/12 extract of the Said Forth Property therefore Shri Vinod Mahadev Ghag & others filed a case being RTS No. 130/2008 before the Sub-Divisional Officer, Thane against Smt. Indubai Vasant Survey & other for inserting their names in the 7/12 Extract of the Said Forth Property, and the SDO Thane vide its order dated 05.11.2009 allowed the said RTS. Then vide Agreement dated 16.05.2011 Shri Prakash Narayan Ghag, Smt. Usha Ashok Gadekar, Smt. Vijaya Maruti Mahadik, Smt. Shalini Shankar Mahadik, Smt. Meena Anantrao Shirke, Smt. Malini Yashwant Ghag and Shri Chandrakant @ Ganesh Yashwant Ghag granted their rights in respect of Said Forth Property to the M/s S.K. Developers and in pursuance to the said Agreement dated 16th May 2011, said Shri Prakash Narayan Ghag & others also executed a power of attorney in favour of Shri Kuldeep U. Ostwal proprietor of M/s S.K. Developers, confirming upon him several powers in respect of Said Forth Property, and vide a Confirmation Deed dated 16.05.2011 (which is registered under serial No. TNN-4 4180/2011), said Shri Prakash Ghag & others confirmed the legal rights of the M/s S.K. Developers in respect of Said Forth Property. That vide an Agreement dated 02.06.2011, Shri Vasant Ramchandra Ghag, Shri Manoj V. Ghag, Smt. Manali Manoj Ghag, Shri Shirish V. Ghag, Smt. Surekha Shirish Ghag, Shri Satish Atmaram Vichare & Shri Shekhar Atmaram Vichare granted their rights in respect of Said Forth Property to the M/s S.K. Developers and vide a Confirmation Deed dated 02.06.2011 (which is registered under serial No. TNN-4 4636/2011), said Shri Vasant Ghag & others confirmed & admitted the legal rights of M/s S.K. Developers concerning to said Forth Property. That vide an Agreement dated 14.06.2011 Shri Jagannath Tatya Ghag, Smt. Nalini J. Ghag, Shri Santosh J. Ghag, Shri Sandip J. Ghag, Smt. Anita Arvind Hosalkar, Smt. Vijaya Vinayak Ghag, Asha Vinayak Ghag, Smt. Rajashri Shayam Dolphode, & Smt. Chaya Pravin Trivedi granted their rights in respect of Said Forth Property to M/s S.K. Developers and vide a Confirmation Deed dated 15.06.2011 (which is registered under serial No. TNN-4 4978/2011) said Shri Jagannath Tatya Ghag & others confirmed the legal rights of M/s S.K. Developers concerning to said Forth Property. That vide an Agreement dated 22.06.2011 said Shri Gajanan Mahadev Ghag, Smt. Siddhi G. Ghag, Shri Vinod Mahadev Ghag, Smt. Sulbha Suresh Chouhan, Smt. Reema Ashok Salvi, and Smt. Smita Sudhakar More granted their rights in respect of Said Forth Property to M/s





S. K. Developers and vide a Confirmation Deed dated 23.06.2011 (which is registered under serial No. TNN-4 5196/2011) said Shri Gajanan Ghag & others confirmed the legal rights of M/s S.K. Developers in respect of Said Forth Property.

12. That vide an Agreement dated 08.11.2011 said M/s S.K. Developers granted all their rights in respect of Said Forth Property to Shree Ostwal Builders Ltd. AND vide a Deed of Conveyance dated 08.02.2013 (which is registered under serial No. TNN-7 1098/2013), said Shri Shailendra Vasant Survey & others through their constituted attorney Shri Kuldeep U. Ostwal sold, transferred & convey Said Forth Property to Shree Ostwal Builders Ltd. That meanwhile said Shri Praful Maruti Ghag died leaving behind him Smt. Sunita @ Smita Praful Ghag, Pradnya Praful Ghag, Kasturi Praful Ghag, Hemant Praful Ghag as his legal heirs. AND said Shri Kishor Ramakant Ghag & his wife Snageeta Kishor Ghag also died leaving behind him only minor daughter Bhakti Kishor Ghag as his legal heirs. AND said Smt. Sunita @ Smita Ghag & others and Bhakti Ghag through her guardian Shri Virendra Ghag & Smt. Nirmalabai Ghag vide a Supplemental Deed dated 18.02.2013 (which is registered under serial No. TNN-7 1290/2013) transferred & convey all their right, title & interest in respect of Said Forth Property to Shree Ostwal Builders Ltd., and accordingly the name of Shree Ostwal Builders Ltd., is inserted as an owner of Said Forth Property.

13. That The Estate Investment Company Pvt. Ltd, also claims their right on the Said Entire Property. That vide a Deed of Release dated 02.09.2011 and further Deed of Release Dated 22.09.2016 (which is Registered under serial No. TNN-4 4419/2016), said The Estate Investment Company Pvt. Ltd acquit, released, surrendered, disclaim & discharge all their right, title & interest in respect of said First, Property in favour of Shree Ostwal Builders Ltd. That vide a Deed of Release dated 02.09.2011 and further Release Deed dated 31.08.2016 (which is registered under serial No. TNN-4 4422/2016) said The Estate Investment Company Pvt. Ltd acquit, released, surrendered, disclaim & discharged all their right, title & interest in respect of Said Second Property in favour of Shree Ostwal Builders Ltd. That vide a Deed of Release 22.09.2016 (which is registered under serial No. TNN-4 4421/2016) said The Estate Investment Company Pvt. Ltd acquit, released, surrendered, disclaim & discharged all their right, title & interest in respect of Said Third Property in favour of Shree Ostwal Builders Ltd. That vide Deed of Release dated 02.09.2011 and further Deed of Release dated 31.08.2016 (which is registered under Serial No. TNN-4 4420/2016), said The Estate Investment Company Pvt. Ltd acquit, released, surrendered, disclaim & discharge all their right,

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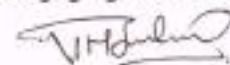
title & interest in respect of Said Forth Property in favour of Shree Ostwal Builders Ltd.

14. That vide an Agreement dated 13.11.2013 (which is registered under serial No. TNN-7 8532/2013), Shree Ostwal Builders Ltd has surrendered & transferred an area admeasuring 1346.84 Sq. Meters (which is reserved for D.P. Road & Garden) out of the Said First, Third & Forth Property to Mira Bhayandar Municipal Corporation in lieu of FSI/TDR thereof. That the said Second Property is also reserved for Garden and vide an Agreement dated 13.11.2013 (which is registered under serial No. TNN 7 8537/2013), Shree Ostwal Builders Ltd has surrendered & transferred the said Second Property to Mira Bhayandar Municipal Corporation in lieu of FSI/TDR thereof. That vide an Agreement dated 16.02.2017 (which is registered under serial No. TNN-7 3083/2017), Shree Ostwal Builders Ltd has surrendered & transferred as area admeasuring 97.51 Sq. Meters of residential area out of the Said First, Third & Forth Property, to Mira Bhayandar Municipal Corporation in lieu of FSI/TDR thereof.

15. That No order has been passed u/s 20 and/or u/s 10 (3) & 10 (5) of ULC Act in respect of Said Entire Property. That vide a Letter dated 01.11.2014 bearing No. 132/2014 issued by Circle Officer, Bhayandar said Circle Office informed to Mira Bhayandar Municipal Corporation that the said Entire Property are of Class I.

16. That Mira Bhayandar Municipal Corporation has sanctioned the Plans for construction of Building on an area admeasuring 3962.82 Sq. Meters out of the Said First, Third & Forth Property, hereinafter referred as "**Said Project Land**", and accordingly Mira Bhayandar Municipal Corporation has issued Commencement Certificate dated 13.12.2013 bearing No. MB/MNP/NR/3514/ 2013-2014, which was revised/amended on dated 28.11.2014 bearing No. MB/MNP/NR/2370/2014-2015 for construction of one Building consisting Ground plus Podium plus Eleven Upper Floors. That said Shree Ostwal Builders informed me that their construction of said approve Building is going on, on said Project Land & they named the said Building as "**Ostwal Darshan**".

17. That vide a Indenture of Mortgage (without possession) dated 18.04.2016 (which is registered under serial No. TNN-7 5036/2016) executed by said Shree Ostwal Builders Ltd as a Borrower & Mortgagor in favour of Unit Trust of India Advisory Services Ltd. as a Security Trustee of LIC Housing Finance Ltd. i.e. Lender, said Shree Ostwal Builders Ltd obtained the loan of Rs 25,00,00,000/- (Rs. Twenty Five Crore) from the LIC Housing Finance Ltd by Mortgaging the total 60 premises



in the said Building Ostwal Darshan. I also noticed some entries concerning to Agreement For Sale whereby Shree Ostwal Builders Ltd., agreed to sell the Flats & Shops in said Building Ostwal Darshan to respective Purchaser thereof.

After perusing the above mentioned documents & Search taken (Search Report dated 17.07.2017 separately given), save & except what is mentioned hereinabove documents I have not noticed any other Transaction in respect of said Entire Property.

I say that as per aforesaid information & documents produce to me by Shree Ostwal Builders Ltd & taken search in the Office of Sub - Registrar, in my opinion title of the said Project Land is free from all other Registered encumbrances & marketable, and said **SHREE OSTWAL BUILDERS LTD.**, having office at Ostwal House, Opp. Shivar Garden, Mira Road (E), District Thane, have right & authority to construct the said Building Ostwal Darshan on the Said Project Land and to Sale the offices/Shops/Flats & any other area, in the said buildings Ostwal Darshan to the prospective purchaser/s, subject to what is stated hereinabove and relevant permissions & Approvals of concern authorities.

Signature



Adv. Vivek N. Bhutada