



Ref. No. PD-NVG-18720

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Date : _____

TITLE CERTIFICATE

To,

PARAS DEVELOPERS,

201, Oasis Silver Stone,

Near Gajanan Maharaj Temple,

Ram Mandir Road,

Thane (West) – 400 602.

Re: All those pieces and parcels of land admeasuring about 1200 sq. yards equivalent to 1008.2 sq. mtrs. or thereabout bearing Survey No. 21 Hissa No.7 and corresponding City Survey Nos. 1766 to 1779 of Tikka No.13 of T.P. Scheme No. II of City of Thane together at Mouje Chendani Thane situate, lying and being at Hardas Wadi, Kopari Taluka and District Thane ("the said Land") together with building/s structure/s standing thereon within the limits of the Thane Municipal Corporation. The said Land and the building/structure standing thereon are hereinafter collectively referred to as "the said Property" and more particularly described in the Schedule hereunder written.

A. INTRODUCTION

1. Our client **M/s. Paras Developers**, a partnership firm registered under the provisions of the Partnership Act, 1932 and having its principal place of business at 201, Oasis Silver Stone, Near Gajanan Maharaj Temple, Ram Mandir Road, Thane (West) – 400 602 and having (1) Mr. Nagraj Tolaji Mutha and (2) Mrs. Rambha Nagraj Mutha ("**the Owner/Developer**") has instructed us to investigate their right, title and interest and furnish this title report in respect of the said Property referred above.

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B. STEPS

1. With respect to the investigation of title, we have undertaken the following steps:
 - (a) Perused the certified true copies of the original title deeds, documents and writings listed below with respect to the said Property.
 - (b) We are not qualified to and have not verified the exact/actual area of the said Property.
 - (c) We express no views about the access, plans, zoning, users, reservations, FSI, development potential of the Said Property;
 - (d) We have caused instant real-time online e-Search facility available before the concerned offices of Sub-Registrar of Assurances for a period of 30 years from 1991 to 19th July, 2020.
 - (e) We have relied on the information and/or clarifications issued by our client for the purposes of preparing this Title Certificate and we have assumed the same to be true.
 - (f) We have relied on Public Notices defined hereunder ("**the said Public Notices**")

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C. List of Deeds and Documents examined by us:

1. Agreement for development / Sale dated 14-01-1993
2. Irrevocable General Power of Attorney dated 25-01-1993
3. Declaration dated 25-01-1993
4. Irrevocable General Power of Attorney 25-01-1993
5. Letters of Attornment
6. Will and Testament dated 17-10- 1993
7. Agreement for Development dated 06-03-1999
8. Agreement dated 16-08-2004
9. Deed of Conveyance dated 04-04-2006
10. Irrevocable Power of Attorney dated 04-04-2006
11. Property Cards pertaining to the said Lands bearing CTS NO. 1766 to 1779 of village Chendani, Taluka Thane.
12. Development Permission V. P. No. 97/073/TMC/TDD/5710 dated 15-03-2005
13. Commencement Certificate bearing No. TMC/TDD/496 dated 06-11-2006
14. Occupation Certificates from TMC bearing Nos. TMC/TDD/379 dated 20-09-2008 and TMC/TDD/785 dated 25-02-2009.

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15. New Commencement Certificate bearing No. TMC/TDD/3363/20 dated 31-01-2020
16. Public Notices dated 27th June, 2020 by Adv. Vinal Jain
17. Letter of Adv. Vinal Jain dated 17th July, 2020 confirming no claims / objections received from anyone in pursuance of the Public Notices.
18. Sub-Registrar Search Report dated 20-07-2020.

D. OBSERVATIONS

1. Flow of Title:

- a) Prior to 1947, one Mr. Laxman Rawaji Hardas ("**Laxman**") along with his wife Mrs. Sulochana Laxman Hardas ("**Sulochana**") purchased and acquired the above referred said Property in their joint names. The said Laxman and Sulochana are hereinafter collectively referred to as the ("**Original Owners**"). The said Original Owners had constructed thereon building/s or structure/s on the said Property then popularly known as "Shiv Prasad" ("**Old Building**"). The said old building was occupied by several occupants/tenants of the Original Owners.
- b) By an Agreement for Development / Sale dated 14-01-1993 ("**Development Agreement dated 14-01-1993**") executed between the said Laxman the One Part and M/s. Paras Developers ("**Paras Developers**") of the Other Part; the said Laxman sold, transferred, assigned and granted all the right, title and interest with respect to the development/re-development of the said Property in the manner and on the terms and conditions as set out therein.

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- c) Pursuant to the said Development Agreement dated 14-01-1993, it is recorded that the said Sulochana expired on or about 3rd January, 1969 leaving behind her surviving as her heirs according to Hindu Law by which she was governed two sons and five daughters viz. (1) Shyam Laxman Hardas ("**Shyam**") and (2) Shri Vishwas Laxman Hardas ("**Vishwas**") and five daughters Viz. (1) Saroj Narayan Bhalerao, ("**Saroj**") (2) Sima Rajan Nandrekar, ("**Seema**") (3) Suman Pandharinath Bhalerao, ("**Suman**") (4) Yamini Shrikrishna Kirkole ("**Yamini**") and (5) Sulabha Laxman Hardas ("**Sulabha**"). The said Shyam, Vishwas, Saroj, Seema, Suman, Yamini, Sulabha are herein after collectively referred to as the "**Legal Heirs**" of the Original Owners. The execution of the said Development Agreement dated 14-01-1993 is duly recorded vide a Deed of Declaration dated 21-03-1997 executed by one of the Partners Shri Nagraj T. Mutha which has been duly registered before the Sub Registrar of Assurances under Serial No. 1508 of 1997 dated 21-03-1997.
- d) In furtherance to the said Development Agreement dated 14-01-1993, the said Laxman has executed an Irrevocable General Power of Attorney dated 25-01-1993 ("**Irrevocable General Power of Attorney**") inter alia appointing the said Paras Developers and it's the then Partners as his Constituted Attorney to do all or any of the acts, deeds, matters and things on his behalf in relation to the said Property as more particularly mentioned therein. The said irrevocable General power of attorney is duly notarised before the Public Notary under the powers conferred by the Notaries Act, 1952 bearing Notarial Registration serial No.242 of 1993.

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- e) By and under a Declaration dated 25-01-1993 ("**Joint Declaration dated 25-01-1993**") the said Legal Heirs have inter alia declared that the said Laxman was seized and possessed of and otherwise well and sufficiently entitled to the said Property jointly with the said Sulochana and that under the said Development Agreement dated 14-01-1993, the said Laxman has entrusted development right to the Developer therein upon the terms and conditions referred therein. The executants thereto have also inter alia declared and confirm that they have No Objection to the development, sale and transfer of the said Property by their Father in favour of the said Paras Developers. The said Joint Declaration is duly notarised before the Public Notary under the powers conferred by the Notaries Act, 1952 bearing Notarial Registration serial No.246 of 1993.
- f) In furtherance to the said Joint Declaration dated 25-01-1993, the said Legal Heirs collectively executed an Irrevocable General Power of Attorney dated 25-01-1993 ("**Irrevocable General Power of Attorney**") inter alia appointing the said Paras Developers and it's the then Partners as their Constituted Attorney to do all or any of the acts, deeds, matters and things on his behalf in relation to the said Property as more particularly mentioned therein. The said Irrevocable General Power of Attorney is duly notarised before the Public Notary under the powers conferred by the Notaries Act, 1952 bearing Notarial Registration serial No.243 of 1993.
- g) The execution of the said Irrevocable General Power of Attorney is duly recorded vide a Deed of Declaration dated 21-03-1997 executed by one of the Partners Shri Nagraj T. Mutha which has been registered before the Sub Registrar of Assurances under Serial No. 1509 of 1997 dated 21-03-1997.

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- h) By and under various Letters of Attornment executed by the said Laxman, the tenancies/occupancies of the tenant/s and/or occupant/s occupying their respective tenements in the said old building/s was attorned and transferred unto and in favour of the said Paras Developers.
- i) The said Laxman died on or about 02-12-1993 leaving behind his last Will and Testament dated 17-10- 1993 whereby the said Laxman has specifically narrated confirmed and recorded therein the execution of the said Development Agreement dated 14-01-1993 and bequeathing all the right, title and interest with respect to the development/re-development of the said Property in favour of the said Paras Developers.
- j) By an Agreement for Development dated 06-03-1999, ("**Development Agreement dated 06-03-1999**") the said Legal Heirs of the Original Owners granted development rights in favour of one M/s. Sai Enterprises, a partnership firm formed under the provisions of Partnership Act, 1932 and having its address at 1, Dharmanand Towers, Bhandar Aali, Station Road, Thane – 400 601 represented by its Partner Rajendra Sadanand Phatak ("**Sai Enterprises**") at the consideration and on the terms and conditions mentioned therein.
- k) The afore stated said Development Agreement dated 06-03-1999 is registered before the Sub-Registrar of Assurances under Serial No.1587 of 1999 dated 6-03-1999.
- l) By and under an Agreement dated 16-08-2004, made and executed by and between the said Sai Enterprises and the said Paras Developers (therein referred to as the First Party and the Second Party respectively) ("**Agreement dated 16-08-2004**") , the

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said Sai Enterprises cancelled, released, relinquished, surrendered, assigned, conveyed, re-conveyed and transferred the right, title and interest acquired under the above said Development Agreement dated 06-03-1999 unto and in favour of the said Paras Developers at or for the consideration and on the terms and conditions mentioned therein. The said Agreement dated 16-08-2004 is duly registered with the office of Sub-registrar of Assurances at Thane-1 vide registration serial no. TNN-1/04552/2004 dated 17-08-2004.

- m) Pursuant to the said Agreement dated 16-08-2004, the said Sai Enterprises has clarified and recorded that the said Legal Heirs have suppressed and concealed material facts and induced the said Sai Enterprises to enter into a contract of the Development with them namely the said Development Agreement dated 06-03-1999. It is further recorded therein that the said Sai Enterprises has relinquished all the benefits of the said Development Agreement dated 06-03-1999 executed by the said Legal Heirs of the Original Owners unto and in favour of the said Paras Developers.
- n) By and under a Deed of Conveyance dated 04-04-2006, made and executed by and between the said Legal heirs namely Saroj, Seema, Yamini, Suman and Vishwas (therein collectively referred to as "the Vendors") and the said Paras Developers (therein referred to as the "Purchaser") (**"Conveyance dated 04-04-2006"**), the Vendors therein granted, sold, conveyed, transferred and assured unto the said Paras Developers the said Property at or for the consideration and on the terms and conditions mentioned therein.
- o) The said Conveyance dated 04-04-2006 is duly executed and registered by all other Legal Heirs of the original owners in favour of the said Paras Developers save and except the said Shyam and

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Sulabha. The Owner/Developer has declared that Shyam expired prior to the execution of thereof and his wife sought to challenge the rights granted by her husband posthumously and whereas the said Sulabha she being single and unmarried of unsound mind could not signed due to her death of guardian. The said Conveyance dated 04-04-2006 is duly registered by the parties before the Sub-Registrar of Assurances at Thane-2 under the registration Serial No. TNN-2/02602 of 2006 dated 04-04-2006.

- p) Simultaneously, the Vendors in the said Conveyance dated 04-04-2006 thereto, collectively executed an Irrevocable Power of Attorney dated 04-04-2006 ("**Irrevocable Power of Attorney**") inter alia appointing the said Paras Developers and it's the then Partners as their Constituted Attorney to do all or any of the acts, deeds, matters and things on their behalf in relation to the said Property as more particularly mentioned therein. The said Irrevocable Power of Attorney is duly registered by the parties before the Sub-Registrar of Assurances at Thane-2 under serial no. 299 of 2006 dated 04-04-2006.
- q) Accordingly, by virtue of the afore-stated deed and documents, the Owner/Developer became absolute owners of the said Property and well and sufficiently entitled to develop / re-develop the said Property by demolishing the said old building/s standing thereon in accordance with the permissions and sanctions as may be granted by the concerned authorities.

2. **Ownership of the said Land:**

- a) We have perused the copies of all the Property Cards pertaining to the said Land obtained by our client on 27-03-2019 and produced before us.

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b) As per the Property Cards, it is observed that the names of the said Legal heirs of the Original Owners is reflected therein. Our client viz. the Owner/Developer has clarified that necessary steps to update, rectify, change and record the name of the said "Paras Developer" in the revenue records maintained by the concerned City Survey Office in connection with said Property has remained to be taken.

E. Approvals and Development of the said Property:

- a) Pursuant to the above and with an intent to developed or re-develop the said Property, the Owner/Developer submitted its proposal/s for redevelopment of the said Property for constructing thereon a composite multi storied building to be known as "Arizona" (**"New Building/Arizona"**) for its sanctions with the Thane Municipal Corporation (**"TMC"**).
- b) By and under its Letter dated 15-03-2005, the said TMC sanctioned the Permission vide V. P. No. 97/073/TMC/TDD/5710 dated 15-03-2005 (**"Development Permission"**) for the proposed development on the terms and conditions as set out therein.
- c) In furtherance to the said Development Permission, the said TMC also granted its Commencement Certificate bearing No. TMC/TDD/496 dated 06-11-2006 (**"CC"**) in favour of the Owner/Developer to commence construction of the composite new building to be known as "Arizona" on the said Property on the terms and conditions as set out therein.
- d) The Owner/Developer commenced construction the said new building known as "Arizona" and completed the same in accordance with the plans sanctioned and permissions granted by the said TMC.

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e) The Owner/Developer have informed us that it has completed the construction of one wing of the composite new building Arizona and obtained occupation certificates from TMC bearing Nos. TMC/TDD/379/2008 dated 20-09-2008 and TMC/TDD/785/2009 dated 25-02-2009 for the same ("**OC**").

f) The Owner/Developer intends to commence the balance further construction of said New Building "Arizona" and in that regard it has duly obtained the required sanction and/or permission to commence further construction from TMC bearing No. TMC/TDD/3363/20 dated 31-01-2020 ("**New CC**") for further development on the terms and conditions as set out therein.

F. Mortgages:

The Owner/Developer has declared that there are no mortgages and/or encumbrances created on the said Property and/or the development rights thereof.

G. Litigation:

The Owner/Developer has informed us that except a civil case dishonestly filed by one Smt. Shobhana Hardas daughter of Shyam Laxman Hardas, being one of the Legal Heirs of the said Original Owners, no other litigation are pending in respect of the said Property. We have not conducted a negative search with the High Court, Bombay or districts courts or any other forums or tribunals.

H. Public Notices:

We have relied upon the Public Notices dated 27th June, 2020 issued by Adv. Vinal Jain for inviting claim and/or objection from the public at

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large were issued and published in two newspapers namely Free Press Journal and Navshakti both dated 27-06-2020. Adv. Vinal Jain vide her letter dated 17-07-2020 has certified that no claims or objections have been received in pursuance to the Public Notices in respect of the said Property or otherwise for the development redevelopment undertaken by the Owner/Developer.

I. **Searches at the offices of Sub-registrar of Assurances:**

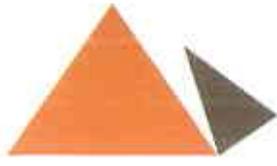
- a) We have caused online e-Search to be undertaken on the instant real-time online e-Search facility provided by the Department of Stamps and Registration, Government of Maharashtra with the offices of the concerned Sub-Registrar of Assurances through search clerk. In this regard, the search clerk has furnished us search report dated 20-07-2020 ("**Sub-registrar Search Report**").
- b) On perusal of the Sub-Registrar Search Report reflected a Notice of Lis Pendancy registered under Serial No. TNN-1/6119 of 2006 dated 22-12-2006. Save and except this, no adverse entries have been found which affects the right, title and interest of the Owner/Developer. We are proceeding with this certificate subject to no adverse document is found in the years when the records is unavailable as per online search.

J. **Conclusion:**

Subject to all that is stated hereinabove and (i) the terms and conditions of all the approvals obtained by the Owner/Developer viz. the said Paras Developers from time to time, (ii) obtainment of all the statutory permissions and approvals as may be required in this regard, (iii) the pending litigations as set out herein and relying upon the clarification and information

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provided to us we are of the opinion that (a) the title of the Owner/Developer i.e. Paras Developers to the said Property is clear and marketable; (b) the Owner/Developer i.e. Paras Developers is entitled to develop/re-develop the same in accordance with the building plans and specifications approved and sanctioned by the said TMC and (c) the Owner/Developer i.e. Paras Developer is entitled to sell, transfer and deal with the units to be constructed as it may deem fit in its absolute discretion.

THE SCHEDULE REFERRED TO HEREINABOVE

All that piece and parcel of land admeasuring about 1200 sq. yards equivalent to 1008.2 sq. mtrs. or thereabout bearing Survey No. 21 Hissa No.7 and corresponding City Survey Nos. 1766 to 1779 of Tikka No.13 of T.P. Scheme No. II of City of Thane together at Mouje Chendani (Kopari) Thane situate, lying and being at Hardas wadi, Kopari Taluka and District Thane together with building/s, structure/s standing thereon within the limits of the Thane Municipal Corporation and bounded as under:

| | | |
|-------------------------|---|--------------------|
| On or towards the East | : | Pai Gully Road |
| On or towards the West | : | Yashodeep Building |
| On or towards the South | : | Vrundavan Building |
| On or towards the North | : | Luis Building |

Dated this 21st day of July, 2020.

For **LEGAL PYRAMIDS®**

For LEGAL PYRAMIDS

Partner.

PARTNER

