

# P.G.DANAVALE



(B.COM. LL.B.)

ADVOCATE HIGH COURT MUMBAI

Office: Shop No1., Plot No.21, Enkey Square CHS Ltd., Sector-6, Koparkhairane, Navi Mumbai 400 709

Mob. 8082018739

E-mail : [panduranqd\\_2007@rediffmail.com](mailto:panduranqd_2007@rediffmail.com)



Date: 03/08/2023

**TO WHOMSOEVER IT MAY CONCERN**

**TITLE CLEARANCE CERTIFICATE**

**Sub: - Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane.**

This is to certify that I have investigated the title of Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane

**AND WHEREAS:** By an Agreement to Lease made at CBD Belapur, Navi Mumbai on 30/03/2010 (hereinafter referred to as "Principal Agreement") between CITY AND INDUSRIAL DEVELOPMENT OF MAHARASHTRA LIMITED (therein referred to as "The Corporation ") of the One Part and The Original Licensee M/s. Shishir Realty Pvt. Ltd., of Second Part, for Lease Premium amount of Rs. 138,19,02,022/- (Rupees One Hundred Thirty Eight Crore Nineteen Lakhs Two Thousands Twenty Two Only) paid by the Licensee to the Corporation and Corporation agreed to grant on lease to the Original Licensee and the Original Licensee agreed to take on lease from the Corporation the piece and parcel of land, bearing Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane

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**AND WHEREAS:** The State Government vide its letter dated 22/07/2010 informed the Corporation that the GoM is conducting an enquiry through PS, UD, GoM to look into irregularities in the allotment of plots by then VC & MD for a period from 06 months prior to March 2010. On the basis of findings of the enquiry, the GoM directed CIDCO to cancel the allotment of the subject plot vide their letter dated 19.11.2010. The Corporation issued a Show Cause Notice for cancellation of tender process and Agreements to Ms. Shishir Realty Pvt. Ltd., on 06/12/2010. After providing proper and fair opportunity in accordance with principles of natural justice, the agreements dated 30/03/2010 executed in favour of Ms. Shishir Realty Pvt. Ltd., were cancelled and revoked by then VC & MD vide his order dated 14/03/2011.

**AND WHEREAS:** Aggrieved by this order, M/s. Shishir Realty Pvt. Ltd., filed W.P. No. 702/2011. Another PIL No. 55/2011 was filed by one MR. KISAN BABURAO HAZARE and MR. SANJAY KUMAR SURVE challenging the allotment of plot no.5 to M/s. Metropolis Hotels & M/s. Shishir Realty Pvt. Ltd. and sub division of plots. The Hon'ble High Court clubbed all three matters and passed on order on 06/12/2013 Quashing CIDCO's revocation order dated 14/03/2011 and dismissed the PIL. CIDCO preferred to challenge the Hon'ble High Court's Order by filing SLP in the Supreme Court, MR. SANJAY KUMAR SURVE also filed a SLP in the Supreme Court challenging the dismissal of his PIL by the Hon'ble High Court.



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**AND WHEREAS:** Ongoing through the facts and circumstances of the case, the Supreme Court held that CIDCO's action of annulling the allotment on hyper-technical grounds cannot be sustained for being contrary to the Doctrine of Fairness. The Hon'ble Supreme Court did not find any substantive violation of law or tender conditions, which mandate annulling the allotment and hence passed an order 29/11/2021 dismissing CIDCO's and MR. SURVE's appeal.

**AND WHEREAS:** In order to process further, it was necessary first to revoke the cancellation of the allotment which was ordered by then VC & MD. Considering the above facts, the proposal was initiated for consideration of revocation of cancellation order dated 14/03/2011 issued by then VC & MD and the same was approved by VC & MD. Accordingly revocation letter was issued to the licensee on 29/03/2023.

**AND WHEREAS:** Earlier, on request of the Licensee the Corporation granted permission to mortgage Plot No.5A, in Sector-46A, Nerul, Navi Mumbai leased to M/s. Shishir Realty Pvt. Ltd for borrowing loan vide dated 28/04/2010. On account of defaults in payment by the Original Licensee and its group companies to M/s. Indiabulls Housing Finance Ltd. (Hereinafter referred to as "**Indiabulls**"), Indiabulls now in put the mortgage created by the Original Licensee with respect to the said Plot.



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**AND WHEREAS:** Upon invocation of the mortgage, Indiabulls exercised its rights under the provision of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 with respect to the said plot (hereinafter referred to as "SARFAESI Act") by exercising powers under the SARFAESI Act and rules made thereunder, more particularly Rule 9(6) of the Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as "SARFAESI RULES") and transferred the said plot to the New Licensee for an amount of Rs. 315,00,00, 000/- (Rupees Three Hundred and Fifteen Crores Only) Necessary Sale Certificate dated 28/03/2022 (hereinafter referred to as "Sale Certificate") has been duly issued by Indiabulls in favour of the New Licensee i.e. M/s. Vision Infra. The New Licensee has made full payment of the aforesaid consideration amount as recorded in the Sale Certificate.

**AND WHEREAS:** In view of the sale of the said plot by M/s. Indiabulls Housing Finance Limited to the New Licensee M/s. Vision Infra under the provisions of the SARFAESI Act, Indiabulls vide its letter dated 04/04/2022 requested the Corporation to Transfer and assign the leasehold rights in respect of the Plot No5A in Sector 46A, Nerul, Navi Mmumbai in favour of M/s. Vision Infra. Further to the above the Corporation has given permission to transfer the said plot and requisite payment of Rs. 1,69,14,900/- plus 18% GST is received to the Corporation payable towards Transfer Charges for transferring the said Plot in favour of the New Licensee .



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**AND WHEREAS:** In view of purchase of the said plot, the New Licensee vide its letter dated 07/04/2022 addressed to the Corporation inter alia informing them that the New Licensee has acquired the rights with respect to the said plot under the SARFAESI Act.

**AND WHEREAS:** In the aforesaid circumstances, the Corporation has by a letter dated 27/04/2022 issued the requisite NOC for transfer the said Plot in favour of the New Licensee on terms and conditions as more particularly stipulated therein.

**AND WHEREAS:** In view of the aforesaid NOC issued by the Corporation, the parties hereto have to execute to the Tripartite Agreement to effectuate the transfer of the said Plot from the name of Original Licensee through M/s. Indiabulls Housing Finance Limited of the second part to the name of New Licensee M/s. Vision Infra of the Third Part.

**AND WHEREAS:** That as varied and modified in the manner and to the extent as aforesaid, the 'Principal Agreements' shall remain binding on the parties hereto and shall be of full value and effect.

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**AND WHEREAS:** The City And Industrial Development Corporation Of Maharashtra Limited has issued Final Order for Transfer in favour of M/s. Vision Infra vide their Ref. No. CIDCO/ESTATE-1/2022/8000151512, dated 05/05/2022.

**AND WHEREAS:** The Mortgage Deed executed between M/s. Indiabulls Housing Finance Limited through authorized person Mrs. Ashwini Anil Yadav Mortgagor and M/s. Vision Infra through its Partner Mahadev Pragji Gothi and the said Mortgage Deed executed on 29/07/2022 and registered before the Sub Registrar Office at Thane-6, Vide Document No. TNN6-9774-2022 dated 29/07/2022, Receipt No. 10294 dated 29/07/2022.

**AND WHEREAS:** As per the records and documents Navi Mumbai Municipal Corporation had issued commencement certificate Vide Ref. No. NMMC/TPO/BP/18753/2023, Date: 01/08/2023 in respect of Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane for the purpose of Residential cum Commercial purpose.



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That I have taken the search from year 2010 to 2023 (14 years) in respect of the said Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane, dated 01/08/2023 its receipt No.18237 and document No. TNN8-0-2023, Search Application No. 584-2023 and it appears that the title of property is cleared and as per records the said plot stand in the name of M/s. Vision Infra.

### SCHEDULE

**All that piece and parcel of land known as Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs, Open Land, Nerul, Navi Mumbai, Tal. And Dist. Thane, thereabout and bounded as follows as is to say:**

<b>On or Towards the North By</b>	<b>: 15.00 Mtrs Wide Road</b>
<b>On or Towards the South By</b>	<b>: 15.00 Mtrs Wide Road</b>
<b>On or Towards the East By</b>	<b>: Play Ground +15.00 Mtrs Wide Road</b>
<b>On or Towards the West By</b>	<b>: Plot No.5</b>



Regards  
03/08/2023  
Adv. P.G. DANAWALE  
B Com., LLB  
Advocate High Court  
Enkey Square CHS Ltd Shop No. 1  
Plot No. 21, Sec. 6, Koparkhairane  
Navi Mumbai - 400709

392.0

इतर पावती

Original/Duplicate

Tuesday 01 August 2023 2 55 PM

नोंदणी क्र. 39म

Regn. 39M

पावती क्र. 18237 दिनांक 01-08-2023

दात्याचे नाव कोपरखैरणे

दस्तावेजाचा श्रमक्रमांक दनन8-0-2023

दस्तावेजाचा प्रकार :

मादर करणाऱ्याचे नाव पी जी दानवणे

वर्णन अर्ज क्र.584-2023...शोधची पावती मुखंड क्र.5 ए, से-46 ए, नेरळ, नवी मुंबई. मन 2010 ते 2023 (14 वर्षे)

SEARCHFEE

₹. 350.00

एकूण:

₹. 350.00

Joint Sub Registrar, Thane &

1). देयकाचा प्रकार: eChallan रकम: ₹.350/-

डीटी/घनादेशाचे अर्दर क्रमांक: MH006042099202324P दिनांक: 01/08/2023

वर्कचे नाव व पत्ता:

बह दय्यम नियमक. वग-२

अणे.क्र-८



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Date:03/08/2023

### SEARCH REPORT

That I have taken the search from year 2010 to 2023 (14 years) in respect of the said **Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs., Nerul, Navi Mumbai, Tal. And Dist. Thane**, dated 01/08/2023 its receipt No.18237 and document No. TNN8-0-2023, Search Application No. 584-2023 having following entries.

s

Sr. No.	Year	Entries
1	2010	Entry
2	2011 to 2021	NIL
3	2022	Entry
4	2023	NIL



Regards,

Adv. P. G. DANAWALE

B.Com., LLB

Advocate High Court

Enkey Square CHS Ltd. Shop No. 1  
Plot No. 21, Sec. 6, Koparkhairane  
Navi Mumbai - 400709

03/08/2023

**P.G.DANAVALE**



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**FORMAT A**

**(Circular No-28/2021)**

To,

MAHARERA,

Mumbai, Maharashtra

**LEGAL TITLE REPORT**

Sub: Title Clearance Certificate in respect of Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs, Open Land, Nerul, Navi Mumbai, Tal. And Dist. Thane I have investigated the title of the said plot on the request of **M/s. Vision Infra** the owner of the said Plot and following document i.e.

- 1) Description of the Property: Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs, Open Land, Nerul, Navi Mumbai, Tal. And Dist. Thane
- 2) The Documents of Allotment of Plot
- 3) 7/12 Extract or property card N/A
- 4) Agreement to Lease dated 30/03/2010
- 5) Tripartite Agreement dated 29<sup>th</sup> day of April 2022



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- 6) Mortgage Deed dated 29/07/2022
- 7) Search Report for 14 years from year 2010 to 2023(14 years)

On Perusal of the above mentioned documents and all other relevant documents relating to tile of the said property I am of the opinion that the title of following owner **M/s. Vision Infra** is clear.

### Owner of the Land

**M/s. Vision Infra**, property details as Plot No.5A, Sector 46A, Admeasuring area 22999.08 Sq. Mtrs, Open Land, Nerul, Navi Mumbai, Tal. And Dist. Thane.

The report reflecting the flow of the title of the owner **M/s. Vision Infra** the said Plot detail is enclosed herewith annexure

Encl: Annexure

Date: 03/08/2023

Adv. P.G. Danavale



Adv. P. G. DANAWALE

B. Com., LLB

Advocate High Court  
Enkey Square CHS Ltd. Shop No. 1  
Plot No. 21, Sec-6, Koparkhairane  
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FORMAT A

(Circular No. 28/2021)

### FLOW OF THE TITLE OF THE SAID LAND

**Sr. No.**

- 1) 7/12 Extract/ PR Card as on date of the Application for registration **NA**
- 2) Mutation Entry No. \_\_\_\_\_ **NA**
- 3) Search Report for 14 years from 2010 to 2023 from taken from Sub registrar office Thane-8
- 4) Any other relevant title-**No**
- 5) Litigation if any-**No.**

Date: 03/08/2023



Adv. P.G. Danavale  
03/08/2023  
**Adv. P. G. DANAWALE**  
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Advocate High Court  
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