

Pradip Garach

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FORMAT-A

Circular No. (28/2021)

To

Maha RERA,

Housefin Bhavan,

Plot No. C - 21,

Bandra Kurla Complex,

Bandra (East),

Mumbai 400051.

LEGAL TITLE REPORT

Sub.: Title Clearance Certificate with respect to ALL THAT pieces and parcels

Village	Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtrs.) or thereabout	Defined Term
Khoni	63/1A	7670	First Property
Khoni	63/1B	1600	Second Property
Khoni	63/1C	20000	Third Property
Khoni	64/1A	37950	Fourth Property
Khoni	64/1B	6400	Fifth Property
Khoni	64/1C	6400	Sixth Property
Total		80020	

admeasuring 80020 sq.mtrs. or thereabout lying being and situate at Village Khoni, Taluka Kalyan and District Thane (for the sake of brevity individually referred to as "First Property to Sixth Property" and briefly collectively referred to as "the said Property"), being developed by Project name "Olivia".

- 1) I have investigated the title of all that said First Property to sixth Property at the request of my client, Macrotech Developers Limited formerly known as Palava Dwellers Private Limited / Lodha Developers Limited a Company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001 ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant photocopies of Title documents, Revenue Records as uploaded on Portals of <https://bhulekh.mahabhumii.gov.in/>; Search Data of Manual Search conducted in Offices of concerned Sub Registrar; Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record; Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited in respect of the said First Property to Sixth Property, Notifications, Permissions for acquirement and NA use, Locational Clearance and Merger Orders and Certificates with respect to re-organisation and re-structuring in relation to the Company, I have to state as follows:



2) **Description of the Property**

All that pieces and parcels of Property detailed whereof are as follows :-

Village	Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtr.) or thereabout
Khoni	63/1A	7670
Khoni	63/1B	1600
Khoni	63/1C	20000
Khoni	64/1A	37950
Khoni	64/1B	6400
Khoni	64/1C	6400
Total		80020

aggregating in all 80020 sq.mtrs or thereabouts, lying, being and situated at Villages Khoni, Taluka Kalyan and District Thane (being referred as "**the said Property**" hereto).

3) **Documents of acquirement of respective land**

- 1) Agreement for Sale 26/09/2011 executed and registered under Sr. No. KLN1-9304-2011 with the office of Sub Registrar Kalyan-1, between Bhagya Pandu Thakare & Others (Vendors) and Lodha Dwellers Private Limited (Purchaser) for sale and development of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- 2) Power of Attorney dated 26/09/2011 executed and registered under Sr. No. 362/2011 with the office of Sub Registrar Kalyan, by Bhagya Pandu Thakare & Others in favour of Lodha Dwellers Private Limited to do and carry out development of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- 3) Conveyance Deed dated 22/02/2012 executed and registered under Sr. No. KLN5-1259-2012 with the office of Sub Registrar Kalyan-5, by Bhagya Pandu Thakare & Others in favour of Lodha Dwellers Private Limited for the sale and transfer of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- 4) Conveyance Deed dated 15/03/2011 executed and registered under Sr. No. KLN1-2527-2011 with the office of Sub Registrar Kalyan-1, by Arun Rambhau Mhatre & Others (Vendors) in favour of Lodha Dwellers Private Limited (Purchaser) for the sale and transfer of the Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B, 63/1C and 64/1C respectively.
- 5) Power of Attorney dated 15/03/2011 executed and registered under Sr. No. 150/2010 with the office of Sub Registrar Kalyan, by Arun Rambhau Mhatre & Others in favour of Lodha Dwellers Private Limited to do and carry out development of the Second Property, Third Property

and Sixth Property i.e. property bearing Survey No. 63/1B, 63/1C and 64/1C respectively.

- 6) Agreement for Sale 01/10/2007 executed and registered under Sr. No. KLN4-5302-2007 with the office of Sub Registrar Kalyan-1, between Bhagwan Hari Kalan & Others (Vendors) and Mahavir Build Estate Private Limited (Purchaser) for sale and development of the Fifth Property i.e. property bearing Survey No. 64/1B.
- 7) Power of Attorney dated 01/10/2007 executed and registered under Sr. No. KLN4-5303-2007 with the office of Sub Registrar Kalyan, by Bhagwan Hari Kalan & Others in favour of Mahavir Build Estate Private Limited to do and carry out development of the Fifth Property i.e. property bearing Survey No. 64/1B.
- 8) Conveyance Deed dated 21/06/2008 executed and registered under Sr. No. KLN5-1614-2008 with the office of Sub Registrar Kalyan-5, by Bhagya Pandu Thakare & Others (Vendors) in favour of Lodha Dwellers Private Limited (Purchaser) for the sale and transfer of the Fifth Property i.e. property bearing Survey No. 64/1B.

related to the acquirement of the said Property.

3) **7/12 Extract**

- i) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the First Property i.e. property comprised in Survey No. 63/1A in Village Khoni.
- ii) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Second Property i.e. property comprised in Survey No. 63/1B in Village Khoni.
- iii) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Third Property i.e. property comprised in Survey No. 63/1C in Village Khoni.
- iv) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Fourth Property i.e. property comprised in Survey No. 64/1A in Village Khoni.

- v) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Fifth Property i.e. property comprised in Survey No. 64/1B in Village Khoni.
- vi) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Sixth Property i.e. property comprised in Survey No. 64/1C in Village Khoni.
- 4) **Search Report for 30 years from 1993 to 2022 (30 years)** My client has taken search of Land Record through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023. Besides, my client has also taken Manual Search for the year 1993 to 2001. There is no registered document evidencing creation of adverse interest which affect title of respective Owners to their respective First Property to Sixth Property and development thereon.
- 5) On the basis of and relying upon the perusal photocopies of relevant (i) Title documents; (ii) Revenue Records as uploaded on Portals of <https://bhulekh.mahabhumi.gov.in/>; (iii) Search Data of Search conducted in Offices of concerned Sub Registrar and Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record and (iv) Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited, v) Notifications, Permissions for acquirement and NA use, Locational Clearance and vi) Merger Orders and Certificates with respect to re-organisation and re-structuring relying on representations, information and explanation gathered in connection therewith, I am of the opinion that subject to subsisting Mortgages mentioned in Clause No. 6 and 7 of covering letter read with Clause (E) (i) and (ii) hereinabove hereunder in respect of property comprised in Survey No. 63/1B, 64/1A, 64/1B and 64/1C in Village Khoni and on the basis of findings set out in Annexure-A-Flow of Title hereto, title of Macrotech Developers Limited (formerly known as Palava Private Limited), is entitled to as the Land Holder / Owner with complete development rights for the said Property, is clear, marketable and free from encumbrances.
- 6) By Mortgage Deed dated 10th January 2018 executed by Palava Dwellers Private Limited (Mortgagor-1), Lodha Estate Private Limited (Mortgagor-2), Samvara Buildtech Private Limited (Mortgagor-3), Microtech Construction Private Limited (Mortgagor-4), Lodha Estate Private Limited (Borrower-1), Samvara Buildtech Private Limited (Borrower-2) and Housing Development Finance Corporation Limited (Mortgagee) registered under No. KLN2-385-2018 on 10/01/2018 wherein Mortgagors have, for due re-payment of mortgage debts of Borrower-1 and Borrower-2 inter alia mortgaged their respective Property bearing Survey No. 63/1B, of Khoni Village, Taluka Kalyan, Dist. Thane as and by way of security on terms, conditions and covenants stated therein. I am informed that the said Mortgage has been redeemed and made repayment of the Mortgage debt of Rs.900 Crore plus other dues thereof). I note that No Dues Letter dated 06/01/2023 is being issued by HDFC for the said redemption and repayment. However, I am informed that so far no formal Deed of Release/Re-conveyance has been execute

and registered by HDFC in favour of Macrotech Developers Limited and further informed that in due course same will be done.

- 7) By and under an Unilateral Indenture of Mortgage dated 29th July 2022 made between Macrotech Developers Limited therein referred to as 'Mortgagor/Borrower' and Housing Development Finance Corporation Limited (HDFC) therein referred to as a 'Mortgagee' executed and registered under Serial No. KLN5-10661-2022 with the Office of Sub-Registrar of Assurances Kalyan-5, where under Mortgagors have, for due re-payment of mortgage debts of Mortgagor / Borrower inter alia mortgaged Property bearing Survey No. 64/1A, 64/1B and 64/1C, situated in Village Khoni, Taluka Kalyan, Dist. Thane as and by way of security on terms, conditions and covenants stated therein.

Owners of the said Property

- 1) the First Property bearing Survey No. 63/1A to the extent of admeasuring 7670 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said First Property in due course as case may be.
- 2) the Second Property bearing Survey No. 63/1B to the extent of admeasuring 1600 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Second Property in due course as case may be.
- 3) the Third Property bearing Survey No. 63/1C to the extent of admeasuring 20000 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Third Property in due course as case may be.
- 4) the Fourth property bearing Survey No. 64/1A to the extent of admeasuring 37950 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Fourth Property in due course as case may be.
- 5) the Fifth Property bearing Survey No. 64/1B to the extent of admeasuring 6400 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Fifth Property in due course as case may be.
- 6) the Sixth Property bearing Survey No. 64/1C to the extent of admeasuring 6400 sq.mtrs. or thereabout in Village Khoni, Taluka Kalyan and Dist. Thane are owned by and belonged to of Palava Dwellers Private Limited (Land Holder). It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Sixth Property in due course as case may be.
- 7) Qualifying comments/remarks : Subsisting Mortgage as mentioned in detailed Flow of Title annexed as Annexure "A" hereto and This Legal Title Report be read and constituted in conjunction with Annexure-A.

The report reflecting the flow of the title of Macrotech Developers Limited as the Land Holder to the said Property and with complete development rights thereof is separately enclosed and annexed as **Annexure-"A"**.

Dated this 28th day of June, 2023.



(Pradip Garach)
Advocate High Court, Bombay

Encl.: Annexure "A" -Flow of Title

FORMAT-A
Circular No. (28/2021)

FLOW OF THE TITLE OF THE SAID PROPERTY

Sub.: Title Clearance Certificate with respect to ALL THAT pieces and parcels

Village	Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtrs.) or thereabout	Defined Term
Khoni	63/1A	7670	First Property
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Khoni	63/1C	20000	Third Property
Khoni	64/1A	37950	Fourth Property
Khoni	64/1B	6400	Fifth Property
Khoni	64/1C	6400	Sixth Property
Total		80020	

admeasuring 80020 sq.mtrs. or thereabout lying being and situate at Village Khoni, Taluka Kalyan and District Thane (for the sake of brevity individually referred to as "First Property to Sixth Property" and briefly collectively referred to as "the said Property"), being developed by Project name "Olivia".

1. I have investigated the title of all that said First Property to Eighth Property at the request of my client, Macrotech Developers Limited formerly known as Palva Dwellers Private Limited / Lodha Developers Private Limited / Lodha Developers Limited a Company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001 ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant photocopies of Title documents, Revenue Records as uploaded on Portals of <https://bhulekh.mahabhumii.gov.in/>; Search Data of Manual Search conducted in Offices of concerned Sub Registrar and Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record and Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited in respect of the said First Property to Sixth Property, Notifications, Permission to acquirement of said property and NA use, Locational Clearance and Merger Orders and Certificates with respect to re-organisation and re-structuring in relation to the Company, I have to state as follows :-

(A) The documents in relation to the ownership of the said Property:

I have perused following documents of title in respect of the all that said respective Property forming part of the said Property.

- (i) Village Extract Form 7/12 (Record of Rights) in respect of the said First Property to Eighth Property;
- (ii) Mutation Entry No. 96, 289, 372, 389, 474, 486, 594, 716, 762, 910, 911, 1073, 1074, 1107, 1307, 1398, 1399, 1440 and 1492 are related to Survey No. 63/1A of Khoni Village;
- (iii) Mutation Entry No. 594, 831, 1148, 1398, 1399 and 1440 are related to Survey No. 63/1B of Khoni Village;

- (iv) Mutation Entry No. 597, 695, 737, 762, 1148, 1398, 1399 and 1440 are related to Survey No. 63/1C of Khoni Village;
- (v) Mutation Entry No. 96, 293, 372, 389, 474, 486, 487, 594, 716, 762, 910, 911, 1073, 1074, 1107, 1307, 1398, 1399 and 1440 are related to Survey No. 64/1A of Khoni Village;
- (vi) Mutation Entry No. 487, 626, 717, 762, 883, 1402 and 1440 are related to Survey No. 64/1B of Khoni Village;
- (vii) Mutation Entry No. 594, 762, 831, 1148, 1398, 1399 and 1440 are related to Survey No. 64/1C of Khoni Village;
- (viii) Agreement for Sale 26/09/2011 executed and registered under Sr. No. KLN1-9304-2011 with the office of Sub Registrar Kalyan-1, between Bhagya Pandu Thakare & Others (Vendors) and Lodha Dwellers Private Limited (Purchaser) for sale and development of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- (ix) Power of Attorney dated 26/09/2011 executed and registered under Sr. No. 362/2011 with the office of Sub Registrar Kalyan, by Bhagya Pandu Thakare & Others in favour of Lodha Dwellers Private Limited to do and carry out development of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- (x) Conveyance Deed dated 22/02/2012 executed and registered under Sr. No. KLN5-1259-2012 with the office of Sub Registrar Kalyan-5, by Bhagya Pandu Thakare & Others in favour of Lodha Dwellers Private Limited for the sale and transfer of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A respectively.
- (xi) Conveyance Deed dated 15/03/2011 executed and registered under Sr. No. KLN1-2527-2011 with the office of Sub Registrar Kalyan-1, by Arun Rambhau Mhatre & Others (Vendors) in favour of Lodha Dwellers Private Limited (Purchaser) for the sale and transfer of the Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B, 63/1C and 64/1C respectively.
- (xii) Power of Attorney dated 15/03/2011 executed and registered under Sr. No. 150/2010 with the office of Sub Registrar Kalyan, by Arun Rambhau Mhatre & Others in favour of Lodha Dwellers Private Limited to do and carry out development of the Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B, 63/1C and 64/1C respectively.
- (xiii) Agreement for Sale 01/10/2007 executed and registered under Sr. No. KLN4-5302-2007 with the office of Sub Registrar Kalyan-1, between Bhagwan Hari Kalan & Others (Vendors) and Mahavir Build Estate Private Limited (Purchaser) for sale and development of the Fifth Property i.e. property bearing Survey No. 64/1B.
- (xiv) Power of Attorney dated 01/10/2007 executed and registered under Sr. No. KLN4-5303-2007 with the office of Sub Registrar Kalyan, by Bhagwan

Hari Kalan & Others in favour of Mahavir Build Estate Private Limited to do and carry out development of the Fifth Property i.e. property bearing Survey No. 64/1B.

- (xv) Conveyance Deed dated 21/06/2008 executed and registered under Sr. No. KLN5-1614-2008 with the office of Sub Registrar Kalyan-5, by Bhagya Pandu Thakare & Others in favour of Lodha Dwellers Private Limited for the sale and transfer of the Fifth Property i.e. property bearing Survey No. 64/1B.
- (xvi) Mortgage Deed dated 10th January 2018 executed and registered under Sr. No. KLN2-385-2018 by Palava Dwellers Private Limited (Mortgagor-1), Lodha Estate Private Limited (Mortgagor-2), Samvara Buildtech Private Limited (Mortgagor-3), Microtech Construction Private Limited (Mortgagor-4), Lodha Estate Private Limited (Borrower-1), Samvara Buildtech Private Limited (Borrower-2) and Housing Development Finance Corporation Limited (Mortgagee).
- (xvii) Papers and proceedings of pending Litigations mentioned in this Flow of Title.
- (xviii) Order No.TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 and its revalidation from time to time as per Orders dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016 issued under Section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948 for acquirement of said Property.
- (xix) Notification No. Revenue/K-1/T-7/Antarli-Khoni-Hedutane-Kole, Tal. Kalyan/Umbroli, Tal. Ambarnath/ISTP/Drawing/SR-22/2017 dated 21/06/2017 issued by Collector Office Thane for Integrated Special Township Project for the notified area inter alia includes Kalyan.
- (xx) A Fresh Certificate of Incorporation Certificate dated 06/05/2014 Change of Name of Lodha Dwellers Private Limited to Palava Dwellers Private Limited.
- (xxi) Order dated 09-11/01/2018 passed by National Company Law Tribunal (NCLT) in Company Scheme Petition No.896 of 2017 filed by Palava Dwellers Private Limited (Petitioner/1st Amalgamating Company) and Company Scheme Petition No.894 of 2017 filed by Lodha Developers Private Limited (Amalgamated Company)
- (xxii) Fresh Certificate of Incorporation Certificate dated 14/03/2018 on conversion of Lodha Developers Private Limited to Lodha Developers Limited.
- (xxiii) Certificate of Incorporation dated 24th May 2019 for Change of Name of Lodha Developers Limited to Macrotech Developers Limited.
- (xxiv) Order dated 26/10/2021 in Company Scheme Petition (CAA) No. 136/MB/2021 connected with Company Application (CAA) No. 985/MB of 2020 filed by Palava Dwellers Private Limited (Transferor Company) and Macrotech Developers Limited (Transferee Company)

- (xxv) Search Data of Search conducted by my client through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023 and also Manual Search for the year 1992 to 2001.
- (xxvi) ROC Search Report dated 16th May, 2023 issued by Sharatkumar Shetty & Associates, Practising Company Secretary on the online portal of Ministry of Companies Affairs Registrar of Companies' for Charges created on the said larger property by Macrotech Developers Limited (MDL).
- (xxvii) I have not issued a public notice inviting objections /claims in respect of the said Property.
- (xxviii) Since my scope of work does not include considering the aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said Property nor have commented on development aspect etc. thereof.

(B) **Flow of Title of the said Property**

- (a) **Property bearing Survey No. 63/1A and 64/1A ("First Property" and "Fourth Property")**
- i) As per Mutation Entry No. 96 dated 09/07/1937, it is recorded that on death of Vithu Pandu Thakre on 13/09/1936, name of one of his legal heir viz. Pandu Vithu Thakre as head of the family, was entered on 7/12 extract in respect of the First Property and Fourth Property i.e. property bearing Survey No. 63/1 and 64/1.
- ii) As per Mutation Entry No. 289 dated 01/06/1958, it is recorded that one Kanu Vitthal (Vithu) Thakre availed Tagai Loan on 23/3/1957 in respect of Property bearing Survey No. 63/1.
- iii) As per Mutation Entry No. 372 dated 30/11/1965, it is recorded that an encumbrance of loan paid by Kanu Vitthal Thakre and there upon the encumbrance of the said loan was deleted in other rights column of 7/12 extract in respect of Property bearing Survey No. 63/1.
- iv) Mutation Entry No. 389 dated 9/12/1970 was entered on account of the enforcement of enactment of Weight and Measurement (Enforcement) Act, 1957 and Indian Coinage Act, 1957. Thus, the measurement of the said Property was shown in Decimal system (Metric system).
- v) As per Mutation Entry No. 474 dated 05/10/1977, it was recorded that on the death of Pandu Vithu Thakre around 2 years back, names of his legal heirs viz. 1) Chandrabhaga Pandu Thakre (wife), 2) Walkubai Gopal Kalokhe (married daughter), 3) Waman Pandu Thakre (son), 4) Rambhau Pandu Thakre, 5) Bhagya Pandu Thakre (son) and 6) Chandrabhaga Ganpat, were entered on the 7/12 extract inter alia in respect of the said property bearing Survey No. 63/1 and 64/1.
- vi) As per Mutation Entry No.486 dated 01/04/1979, it is recorded that 1) Chandrabhaga Ganpat and 2) Walkubai Gopal Kalokhe have given a submission whereby they have released and relinquished their respective undivided right and interest in said property bearing Survey No. 63/1 and

64/1. Hence, names of their names 1) Chandrabhaga Ganpat and 2) Walkubai Gopal Kalokhe deleted from the 7/12 extract of the said property.

- vii) As per Mutation Entry No. 594 dated 01/07/1991, it is recorded that on 06/10/1991, 1) Waman Pandu Thakre, 2) Rambhau Pandu Thakre and 3) Bhaga Pandu Thakre sold and conveyed the First Property bearing Survey No. 63/1P (Now Survey No. 63/1B) admeasuring 1600 sq.mtrs. or thereabout and Survey No. 64/1P (Now Survey No. 64/1B) admeasuring 6400 sq.mtrs. or thereabout in favour of Rambhau Shankar Mhatre valuable consideration.
- viii) As per Mutation Entry No. 716 dated 09/03/1999, it is recorded that on the death of Chandrabhaga Pandu Thakre died around 9/10 years ago, names of his legal heirs viz. 1) Waman Pandu Thakre (since deceased), 2) Rambhau Pandu Thakre, 3) Bhagya Pndu Thakre, 4) Walkubai Gopal Kalokhe, 5) Chandrabaga Ganpat Waringe, 6) Taibai Waman Thakare, 7) Ganesh Waman Thakare, 8) Mangesh Waman Thakare, 9) Kamlabai Gotiram Jumare and 10) Anita Waman Thakare, were entered on the 7/12 extract in respect of First Property and Fourth Property i.e. property bearing Survey No. 63/1P and 64/1P.
- ix) As per Mutation Entry No. 762 dated 27/01/2004, records letter bearing No. Hakkanond/T-10, dated 07/12/2003 and 18/12/2003 issued by Tahsildar Kalyan and presented Regulations issued by Commissioner Pune through L.M.I.S. for the purpose of computerization of land revenue records developed by NIC, Pune for the purpose of Data Entries in respect of land for the Land Record of entire Maharashtra. On the basis of the said letter the land Record was updated by ascribing New Survey Numbers and Hissa Numbers of the land with their respective are in the said Khoni Village. By reason whereof, (i) Old Survey No 63/1P was assigned New Survey No. 63/1A admeasuring 7670 sq.mtrs or thereabout, (ii) Old Survey No 63/1P was assigned New Survey No. 63/1B admeasuring 1600 sq.mtrs or thereabout, (iii) Old Survey No 63/1P was assigned New Survey No. 63/1C admeasuring 20000 sq.mtrs or thereabout, (iv) Old Survey No 64/1P was assigned New Survey No. 64/1A admeasuring 37950 sq.mtrs or thereabout, (v) Old Survey No 64/1P was assigned New Survey No. 64/1B admeasuring 6400 sq.mtrs or thereabout and (vi) Old Survey No 64/1P was assigned New Survey No. 64/1C admeasuring 6400 sq.mtrs or thereabout.
- x) As per Mutation Entry No.910 dated 18/03/2009 it is recorded that on the death of Rambhau Pandu Thakre on 30/06/2002, names of his legal heirs viz. 1) Manjulabai Rambhau Thakre (wife), 2) Rohidas Rambhau Thakre, 3) Govind Rambhau Thakre (Sons), 4) Jyoti alias Kusum Manohar Vishe, 5) Sangeeta Santosh Rohane (married daughters) and 6) Pitu Rambhau Thakre (Son) were entered on the 7/12 extract in respect of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A.
- xi) As per Mutation Entry No.911 dated 18/03/2009, it is recorded that on the death of Walkubai Gopal Kalokhe around 10/02/1998, names of his legal heirs viz. 1) Chintaman Gopal Kalokhe, 2) Parshuram Gopal Kalokhe, 3) Sambhaji Gopal Kalokhe, 4) Ramesh Gopal Kalokhe (Sons) and 5) Sunanda Balarm Farad (married daughter) were entered on the 7/12 extract in respect of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A.

- xii) As per Mutation Entry No.1073 dated 04/02/2011, it is recorded that on death of Govind Rambhau Thakre on 05/01/2010 and his wife Manisha Govind Thakre remarried and he died without any legal heirs therefore the names of his next of kin viz. 1) Manjulabai Rambhau Thakre (mother), 2) Rohidas Rambhau Thakre (brother), 3) Pitu Rambhau Thakre (brother), 4) Jyoti alias Kusum Manohar Vishe (sister), 5) Alka alias Sangeeta Santosh Rohane (sister), were entered on the 7/12 extract in respect of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A.
- xiii) As per Mutation Entry No.1074 dated 04/08/2011, it is recorded that by registered Release Deed dated 01/07/2011 under No.KLN3-5786/2011, 1) Kamlabai Gotiram Jumare, 2) Anita Rajesh Waringe alias Anita Waman Thakre, 3) Chandrabhaga Ganpat Waringe, 4) Alka Santosh Rohane, 5) Jyoti alias Kusum Manohar Vishe inter alia have released and relinquished their undivided share and rights in favour of 1) Bhagya Pandu Thakre, 2) Ganesh Waman Thakre, 3) Manjulabai Rambhau Thakre, 4) Rohidas Rambhau Thakre, 5) Pintu Rambhau Thakre, 6) Manisha Rambhau Thakre, 7) Taibai Waman Thakre without consideration in respect of First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A.
- xiv) The Mutation Entry No. 1398 dated 14/12/2015 records that under the cover of letter bearing No. MASHA/T.10/Hakkanond /KV5439/15, dated 11/12/2015 issued by Tahsildar, Kalyan, the name of the Company who has purchased the said Property required to be entered on record of rights for the said Property. However, through oversight, the name of the authorized signatory / Director of the company was entered on the 7/12 extract of Property. Therefore, this mutation came to be passed to rectify the Record of Rights by deleting wrongly entered name of authorized signatory / Director to replace name of Company as a Landholder for the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A.
- xv) As per Mutation Entry No.1440 dated nil, records that by Government Notification Survey No./P.K.180/L-1, dated 07/05/2016 read with Order dated 14/10/2017 made by Tahsildar, Kalayan, District Thane there has been implementation of Project by using Edit Module for Computerization of land Revenue Records. This Mutation further records that on the basis of said Order, the computerized 7/12 extract were rectified alongwith Mutation thereon in respect of land mentioned therein. There is a rectification of Land Record with regard to conversion of the said First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A as Non-Agricultural Land.
- xvi) Mutation Entry No. 1492 was not made available on the date of this title report.
- xvii) By Agreement for Sale dated 26/09/2011 executed between Lodha Dwellers Private Limited (hereinafter referred to as 'Purchaser') and 1) Bhagya Pandu Thakre, 2) Taibai Waman Thakre 3) Ganesh Waman Thakre, 4) Manish Waman Thakre, 5) Manjulabai Rambhau Thakre, 6) Rohidas Rambhau Thakre, 7) Pintu Rambhau Thakre, 8) Chintaman Gopal Kalokhe, 9) Parshuram Gopal Kalokhe, 10) Sambhaji Gopal Kalokhe, 11) Ramesh Gopal Kalokhe, 12) Sunanda Balarm Farad (therein referred to as 'Vendors') and 1) Ashok Buwaji Thakre, 2) Lahu Ganpat Thakre, 3) Kanta Vishnu Thakre, 4) Yogesh Ashok Thakre, 5) Jagdish Laxman Thakre, 6) Sandeep D. Thakre, 7) Vasant D. Thakre, 8) Sharad Bhagwan Thakre, 9) Pushpa Ankush Thakre

(hereinafter referred to as 'Confirming Party'), registered with Sub-Registrar of Assurances at Kalyan under Serial No. KLN1-9304-2011, the said Vendors with confirmation of Confirming Parties therein inter alia agreed to sell their respective undivided right, title and interest in the First Property and Fourth Property i.e. property bearing Survey No. 63/1A admeasuring 7670 sq.mtrs. or thereabout and Survey No. 64/1A admeasuring 37950 sq.mtrs. or thereabout to Company and also granted development rights in respect of said First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A unto the said Company for the consideration and on terms and conditions more particularly set out therein.

- xviii) By a Power of Attorney dated 26/09/2011 executed and registered with the office of the Sub Registrar of Assurances at Kalyan under Serial No. 362/2011, the said 1) Bhagya Pandu Thakre, 2) Taibai Waman Thakre 3) Ganesh Waman Thakre, 4) Manish Waman Thakre, 5) Manjulabai Rambhau Thakre, 6) Rohidas Rambhau Thakre, 7) Pintu Rambhau Thakre, 8) Chintaman Gopal Kalokhe, 9) Parshuram Gopal Kalokhe, 10) Sambhaji Gopal Kalokhe, 11) Ramesh Gopal Kalokhe, 12) Sunanda Balarm Farad (therein referred to as 'Vendors') and 1) Ashok Buwaji Thakre, 2) Lahu Ganpat Thakre, 3) Kanta Vishnu Thakre, 4) Yogesh Ashok Thakre, 5) Jagdish Laxman Thakre, 6) Sandeep D. Thakre, 7) Vasant D. Thakre, 8) Sharad Bhagwan Thakre, 9) Pushpa Ankush Thakre (hereinafter referred to as 'Confirming Parties'), in favour of 1) Bhaskar D. Kamat, 2) Rajendra Lodha and 2) Sandeep Mandavkar representatives of Lodha Dwellers Private Limited, the Vendors granted powers and authorities to the representatives of Lodha Dwellers Private Limited to do various acts, deeds, matters and things for and on his behalf in respect of the First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A and carry out development thereon..
- xix) By Deed of Conveyance dated 22/02/2012 executed and registered under Serial No. KLN1-1259-2012 with Sub-Registrar Kalyan, 1) Bhagya Pandu Thakre, 2) Taibai Waman Thakre 3) Ganesh Waman Thakre, 4) Manish Waman Thakre, 5) Manjulabai Rambhau Thakre, 6) Rohidas Rambhau Thakre, 7) Pintu Rambhau Thakre, 8) Chintaman Gopal Kalokhe, 9) Parshuram Gopal Kalokhe, 10) Sambhaji Gopal Kalokhe, 11) Ramesh Gopal Kalokhe, 12) Sunanda Balarm Farad (therein referred to as a 'Vendors') with confirmation of 1) Ashok Buwaji Thakre, 2) Lahu Ganpat Thakre, 3) Kanta Vishnu Thakre, 4) Yogesh Ashok Thakre, 5) Jagdish Laxman Thakre, 6) Sandeep D. Thakre, 7) Vasant D. Thakre, 8) Sharad Bhagwan Thakre, 9) Pushpa Ankush Thakre (hereinafter referred to as 'Confirming Parties') sold, conveyed, transferred and assured to and unto Lodha Dwellers Private Limited (therein referred to as 'Purchaser'), the said First Property and Fourth Property i.e. property bearing Survey No. 63/1A admeasuring 7670 sq.mtrs. or thereabout and Survey No. 64/1A admeasuring 37950 sq.mtrs. or thereabout for valuable consideration and on such terms, covenants and conditions stated therein. The Mutation Entry No. 1107 dated 01/03/2012 records the above transaction and the name of Lodha Dwellers Private Limited entered and recorded in the 7/12 extracts as landowner in respect of the said First Property and Fourth Property i.e. property bearing Survey No. 63/1A admeasuring 7670 sq.mtrs. or thereabout and Survey No. 64/1A admeasuring 37950 sq.mtrs. or thereabout.
- xx) By a Deed of Confirmation dated 22/02/2012 executed and registered under No. KLN5-947-2013 with Sub-Registrar Kalyan with Sub-Registrar Kalyan,

1) Ramesh Baliram Mhatre, 2) Dinesh Baliram Mhatre, 3) Baliram Kanhu Mhatre, and 4) Sindubai Pandit Thethe (Confirmers) in favour of Lodha Dwellers Private Limited, who were legal heirs and received undivided right and interest by inheritance, wherein it is inter alia recorded that due to personal reason the Deponent could not remain present for execution and registration the documents of transaction referred hereinabove. Hence, the Confirmers confirmed and ratified the transactions mentioned in aforesaid documents and also acknowledge receipt of their share of consideration for the said First Property and Fourth Property i.e. property bearing Survey No. 63/1A and 64/1A as stated therein. The Mutation Entry No. 1307 dated 30/07/2014 records the above transaction.

(b) Property bearing Survey No. 63/1B, 63/1C and 64/1C ("Second Property", "Third Property" and "Sixth Property")

- i) As per Mutation Entry No. 594 dated 01/07/1991, it is recorded that on 06/10/1991, 1) Vaman Pandu Thakre, 2) Rambhau Pandu Thakre and 3) Bhaga Pandu Thakre sold and convey the portion of the property bearing Survey No. 63/1P (now Survey No. 63/1B) admeasuring 1600 sq.mtrs. or thereabout and property bearing Survey No. 64/1Part (now Survey No. 64/1C) admeasuring 6400 sq.mtrs. or thereabout in favour of Rambhau Shankar Mhatre for valuable consideration.
- ii) As per Mutation Entry No. 597 dated 01/07/1991, it is recorded that on 06/10/1991, 1) Waman Pandu Thakre, 2) Rambhau Pandu Thakre and 3) Bhaga Pandu Thakre sold and convey another portion of the Property bearing Survey No. 63/1P (now Survey No. 63/1C) admeasuring 20000 sq.mtrs. or thereabout in favour of Sunanda Anant Thakne for valuable consideration.
- iii) The Mutation Entry No. 695 dated 01/04/1998, it is recorded that on 01/04/1998, Sunanda Anant Thakne sold and convey another portion of the property bearing Survey No. 63/1P (now Survey No. 63/1C) admeasuring 20000 sq.mtrs. or thereabout in favour of 1) Vijay Ratan Patil and 2) Pramod alias Raju Ratan Patil for valuable consideration.
- iv) As per Mutation Entry No.737 dated 03/04/2001, it is recorded that on 22/01/2001, 1) Vijay Ratan Patil and 2) Pramod alias Raju Ratan Patil sold and convey another portion of the property bearing Survey No. 63/1 Part (now Survey No. 63/1C) admeasuring 20000 sq.mtrs. or thereabout in favour of 1) Arun Rambhau Mhatre and 2) Sunita Arun Mhatre for valuable consideration, pursuant to Deed of Conveyance dated 22/01/2001 executed and registered under no. 13 of 2001.
- v) As per Mutation Entry No. 762 dated 27/01/2004, records letter bearing No. Hakkanond/T-10, dated 07/12/2003 and 18/12/2003 issued by Tahsildar Kalyan and proposed regulations issued by Commissioner Pune through L.M.I.S. for the purpose of computerization of land revenue records developed by NIC, Pune for the purpose of Data Entries in respect of land for the Land Record of entire Maharashtra. On the basis of the said letter the land Record was updated by ascribed New Survey Numbers and Hissa Numbers of the land in the said Khoni Village. By reason whereof, (i) Old Survey No 63/1P was assigned New Survey No. 63/1A admeasuring 7670 sq.mtrs or thereabout, (ii) Old Survey No 63/1P was assigned New Survey No. 63/1B admeasuring 1600 sq.mtrs or thereabout, (iii) Old Survey No

63/1P was assigned New Survey No. 63/1C admeasuring 20000 sq.mtrs. or thereabout, (iv) Old Survey No 64/1P was assigned New Survey No. 64/1A admeasuring 37950 sq.mtrs. or thereabout, (v) Old Survey No 64/1P was assigned New Survey No. 64/1B admeasuring 6400 sq.mtrs or thereabout and (vi) Old Survey No 64/1P was assigned New Survey No. 64/1C admeasuring 6400 sq.mtrs or thereabout.

- vi) As per Mutation Entry No. 831 dated 11/12/2007, it is recorded that an encumbrance of loan of Abhinav Sahakari Bank, Dombivali was paid by Rambhau Shankar Mhatre and there upon the an encumbrance of the said Bank was deleted.
- i) The Mutation Entry No. 1398 dated 14/12/2015 records that under the cover of letter bearing No. MASHA/T.10/Hakkanond /KV5439/15, dated 11/12/2015 issued by Tahsildar, Kalyan, the name of the Company who has purchased the said Property required to be entered on record of rights for the said Property. However, through oversight, the name of the authorized signatory / Director of the company was entered on the 7/12 extract of Property. Therefore, this mutation came to be passed to rectify the Record of Rights by deleting wrongly entered name of authorized signatory / Director to replace name of Company as a Landholder for the said Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B and 63/1C respectively.
- vii) As per Mutation Entry No.1440 dated nil, records that by Government Notification Survey No./P.K.180/L-1, dated 07/05/2016 read with Order dated 14/10/2017 made by Tahsildar, Kalayan, District Thane there has been implementation of Project by using Edit Module for Computerization of land Revenue Records. This Mutation further records that on the basis of said Order, the computerized 7/12 extract were rectified along with Mutation thereon in respect of land mentioned therein. There is a rectification of Land Record with regard to conversion of the said Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B and 63/1C respectively as Non-Agricultural Land.
- viii) By Deed of Conveyance dated 29/12/2010 executed and registered under Serial No. KLN1-2527-2011 on 15/03/2011 with Sub-Registrar Kalyan, 1) Arun Rambhau Mhatre, 2) Sunita Arun Mhare and 3) Rambhau Shankar Mhatre (therein referred to as a 'Vendors') inter alia sold, conveyed, transferred and assured to and unto Lodha Dwellers Private Limited (therein referred to as 'Purchaser'), their respective said Third Property and Sixth Property i.e. Survey No. 63/1C admeasuring 20000 sq.mtrs. or thereabout and Survey No. 64/1C admeasuring 6400 sq.mtrs. or thereabout and Second Property i.e. property bearing Survey No. 63/1B admeasuring 1600 sq.mtrs. or thereabout, respectively for valuable consideration and on terms, covenants and conditions stated therein. The Mutation Entry No. 1148 dated 04/10/2012 records the above transaction and the name of Lodha Dwellers Private Limited entered and recorded in the 7/12 extracts as Land Holder /Owner in respect of the said the said Second Property, Third Property and Sixth Property i.e. property bearing Survey No. 63/1B admeasuring 1600 sq.mtrs. or thereabout, Survey No. 63/1C admeasuring 20000 sq.mtrs. or thereabout and Survey No. 64/1C admeasuring 6400 sq.mtrs. or thereabout respectively.

ix) By a Power of Attorney dated 15/03/2011 executed and registered with the office of the Sub Registrar of Assurances at Kalyan under Serial No. 150-2011, 1) Arun Rambhau Mhatre, 2) Sunita Arun Mhare and 3) Rambhau Shankar Mhatre in favour of Lodha Dwellers Private Limited whereunder Rajendra Lodha was appointed as attorney to do various acts, deeds, matters and things for and on their behalf in respect of the Third Property and Sixth Property i.e. Survey No. 63/1C admeasuring 20000 sq.mtrs. or thereabout and Survey No. 64/1C admeasuring 6400 sq.mtrs. or thereabout and Second Property i.e. property bearing Survey No. 63/1B admeasuring 1600 sq.mtrs. or thereabout, respectively and carry out development thereon.

(c) Property bearing Survey No. 64/1B ("Fifth Property")

- i) As per Mutation Entry No. 487 dated 01/04/1979, it is recorded that on the basis of submission and enquiry conducted in that behalf, one Sadruddin Mohammad Shaikh was in use, occupation and possession of the property bearing Survey No. 64/1P (now Survey No. 64/1B) admeasuring 6372 sq.mtrs. or thereabout. By reason whereof, names of (i) Rambhau Bhau Thakare, (ii) Waman Pandu Thakare, (iii) Bhaga Pandu Thakare and (iv) Chandrabhaga Pandu Thakare recorded as Land Holders came to be deleted on 7/12 extract in respect of property bearing Survey No. 64/1P (now Survey No. 64/1B) admeasuring 6372 sq.mtrs. or thereabout and replaced by Sadruddin Mohammad Shaikh.
- ii) As per Mutation Entry No. 626 dated 25/08/1993, it is recorded that by Conveyance Deed dated 20/11/1991, Sadruddin Mohammad Shaikh sold and conveyed the property bearing Survey No. 64/1P (now Survey No. 64/1B) admeasuring 6400 sq.mtrs. or thereabout in favour of 1) Savlaram Hari Kalan and 2) Bhagwan Hari Kalan for valuable consideration, on terms and condition stated therein. I note that necessary permission under Order bearing No. ULC/ULN/T-9/31, dated 25/02/1991, issued by Deputy Collector and Competent Authority of Ulhasnagar Urban Agglomeration, Thane for the same.
- iii) As per Mutation Entry No. 717 dated 11/03/1999, it is recorded that on the death of Savlaram Hari Kalan on 03/10/1996, names of his legal heirs viz. 1) Sapna Savlaram Kalan (wife), 2) Anita Savlaram Kalan (daughter), 3) Bantya Savlaram Kalan (son), 4) Suresh Savlaram Kalan (son) and 5) Sushila Savlaram Kalan (daughter), were entered on 7/12 extract in respect of property bearing Survey No. 64/1P (now Survey No. 64/1B).
- iv) As per Mutation Entry No. 762 dated 27/01/2004, records letter bearing No. Hakkanond/T-10, dated 07/12/2003 and 18/12/2003 issued by Tahsildar Kalyan and proposed regulations issued by Commissioner Pune through L.M.I.S. for the purpose of computerization of land revenue records developed by NIC, Pune for the purpose of Data Entries in respect of land for the Land Record of entire Maharashtra. On the basis of the said letter the land Record was updated by ascribed New Survey Numbers and Hissa Numbers of the land in the said Khoni Village. By reason whereof, (i) Old Survey No 64/1P was assigned New Survey No. 64/1A admeasuring 37950 sq.mtrs or thereabout, (ii) Old Survey No 64/1P was assigned New Survey No. 64/1B admeasuring 6400 sq.mtrs or thereabout and (iii) Old Survey No 64/1P was assigned New Survey No. 64/1C admeasuring 6400 sq.mtrs or thereabout.

- v) As per Mutation Entry No.1440 dated nil, records that by Government Notification Survey No./P.K.180/L-1, dated 07/05/2016 read with Order dated 14/10/2017 made by Tahsildar, Kalayan, District Thane there has been implementation of Project by using Edit Module for Computerization of land Revenue Records. This Mutation further records that on the basis of said Order, the computerized 7/12 extract were rectified along with Mutation thereon in respect of land mentioned therein. There is a rectification of Land Record with regard to conversion of the said Fifth Property i.e. property bearing Survey No. 64/1B as Non-Agricultural Land.
- vi) By Agreement for Sale dated 01/10/2007 executed between Mahavir Build Estate Private Limited (hereinafter referred to as 'Purchaser') and 1) Bhagwan Hari Kalan, 2) Sapna Savlaram Kalan, 3) Anita Savlaram Kalan, 4) Bantya Savlaram Kalan, 5) Suresh Savlaram Kalan and 6) Sushila Savlaram Kalan (therein referred to as 'Vendors') and 1) Krishna Hari Kalan and 2) Rajlaxmi Realtors Private Limited (hereinafter referred to as 'Confirming Parties'), registered with Sub-Registrar of Assurances at Kalyan under Serial No. KLN4-5302-2007, the said Vendors with confirmation of Confirming Parties therein inter alia agreed to sell their respective undivided right, title and interest in the Fifth Property i.e. property bearing Survey No. 64/1B to Company and also granted development rights in respect of said Fifth Property i.e. property bearing Survey No. 64/1B unto the said Company for the consideration and on terms and conditions more particularly set out therein.
- vii) By a Power of Attorney dated 26/09/2011 executed and registered with the office of the Sub Registrar of Assurances at Kalyan under Serial No. 362/2011, the said 1) Bhagwan Hari Kalan, 2) Sapna Savlaram Kalan, 3) Anita Savlaram Kalan, 4) Bantya Savlaram Kalan, 5) Suresh Savlaram Kalan and 6) Sushila Savlaram Kalan (therein referred to as 'Vendors') and 1) Krishna Hari Kalan and 2) Rajlaxmi Realtors Private Limited (hereinafter referred to as 'Confirming Parties'), in favour of 1) Mangal Prabhat Lodha and 2) Rajendra Lodha representatives of Mahavir Build Estate Private Limited, the Vendors and Confirming Parties granted powers and authorities to the representatives of Mahavir Build Estate Private Limited to do various acts, deeds, matters and things for and on his behalf in respect of the Fifth Property i.e. property bearing Survey No. 64/1B and carry out development thereon..
- viii) By Deed of Conveyance dated 21/06/2008 executed and registered under Serial No. KLN1-1614-2008 with Sub-Registrar Kalyan, 1) Bhagwan Hari Kalan, 2) Sapna Savlaram Kalan, 3) Anita Savlaram Kalan, 4) Bantya Savlaram Kalan, 5) Suresh Savlaram Kalan and 6) Sushila Savlaram Kalan (therein referred to as 'Vendors') and 1) Krishna Hari Kalan and 2) Rajlaxmi Realtors Private Limited (hereinafter referred to as 'Confirming Parties') sold, conveyed, transferred and assured to and unto Mahavir Build Estate Private Limited (therein referred to as 'Purchaser'), the said Fifth Property i.e. property bearing Survey No. 64/1B for valuable consideration and on such terms, covenants and conditions stated therein. The Mutation Entry No. 1107 dated 01/03/2012 records the above transaction and the name of Mahavir Build Estate Private Limited entered and recorded in the 7/12 extracts as landowner in respect of the said Fifth Property i.e. property bearing Survey No. 64/1B.

- ix) By Declaration dated 14/08/2013 executed and registered under Serial No. KLN1-5588-2013 with Sub-Registrar Kalyan, by Mahavir Build Estate Private Limited in favour of Lodha Dwellers Private Limited (Company) inter alia declaring therein that Lodha Dwellers Private Limited has acquired 100% equity shares of Mahavir Build Estate Private Limited and as such wholly owned subsidiary Lodha Dwellers Private Limited and associate Company. Further Mahavir Build Estate Private Limited also given consent and accord for development of the Fifth Property i.e. property bearing Survey No. 64/1B along with contiguous adjacent and adjoining land and parcels belonged to Lodha Dwellers Private Limited as stated therein.

(C) **PERMISSIONS, ORDERS AND NOTIFICATIONS**

- (a) By Order No. TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 r/w revalidation letters dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016 thereto, the Competent Authority, Department of Revenue and Forest has granted permission under section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948, as amended, to M/s. Lodha Dwellers Private Limited, for acquisition of Land in Talukas Kalyan, Ambernath and Thane in District Thane for the purpose of development of Special Township Project subject to the terms and conditions set out therein.
- (b) I note that Notification No. 1 of 2016 dated 01/01/2016 published in Official Gazette of Maharashtra there is an amendment of Section 63 of Maharashtra Tenancy and Agricultural Land Act, 1948 by inserting Section 63-1C and Section 63-1A in Sub Section 1(a), (b), (c) and (d) sub Section 2 (a), (b), Sub Section 3, Sub Section 4 by replacing Special Township Project with a word Integrated Township Project and added Sub Section 5 with explanation (i) in clause (a), (ii) in clause (aa). In the said Notification it is inter alia stated that agricultural land which is to be used for Special Township Project (Integrated Township Project) the permission to acquired the said Land is not restricted for the certain period.
- (c) I note that Notification No. Revenue/K-1/T-7/Antarli-Khoni-Hedutane-Kole, Tal. Kalyan/Umbroli, Tal. Ambernath/ISTP/Drawing/SR-22/2017 dated 21/06/2017 issued by Collector Office, Thane for Integrated Special Township Project replaced by Integrated Township Project for the notified area inter alia includes Thane under provision of MRTP Act, provides for certain special concessions such as NA Permission, stamp duty, development charge, relaxation under Bombay Tenancy and Agricultural Land Act and Ceiling Limit for holding land etc. With regards to N.A. permission, it states land under approve Master Layout Plan shall be considered as Deemed N.A No separate permission shall be required under the provisions of Maharashtra Land Revenue Code, 1966 and be assessed accordingly.

(D) **REORGANIZATION AND RESTRUCTURING**

- (a) Pursuant to the Fresh Certificate of Incorporation dated 6th May 2014 consequent to change of name issued by the Registrar of Companies, the name of the said Lodha Dwellers Private Limited has been changed to 'Palava Dwellers Private Limited.'

- (b) By Order dated 09/01/2018 in Company Scheme Petition No. 896 of 2017 and 889 of 2017 filed by Palava Dwellers Private Limited and others (Transferors) along with Company Petition No. 894 of 2017 filed by Lodha Developers Private Limited (Transferee) whereby the said Palava Dwellers Private Limited was ordered to be amalgamated with Lodha Developers Limited in terms of the said Order and on terms and conditions stated in the Scheme of Amalgamation annexed thereto. By virtue of the said Order the entire business and undertaking of Palava Dwellers Private Limited including the said Property have been transferred to and vested in Lodha Developers Private Limited. In the premises aforesaid, Lodha Developers Private Limited became entitled to the said Property as an absolute Owner thereof. Pursuant to this Order dated 11th January 2018 and as per the corporate arrangement of amalgamating Companies, Palava Dwellers Private Limited bearing CIN No. U70100MH2017PTC292371 is now entitled to the Property and Additional Land as absolute Owner thereof.
- (c) Subsequently, fresh Certificate of Incorporation dated 14.03.2018 consequent upon the conversion from Private Company to public Company was issued by Registrar of Companies under section 18 of the Companies Act 2013 for the conversion of Lodha Developers Private Limited to Lodha Developers Limited. By reason whereof, the name of the Lodha Developers Private Limited has changed to Lodha Developers Limited with effect from 14.03.2018.
- (d) By a Certificate of Incorporation dated 24th May 2019, pursuant to the change of name under the provision of Rule 29 of Companies (Incorporation) Rules 2014 issued by Registrar of Companies, it is certified that name of the Company changed from Lodha Developers Limited to Macrotech Developers Limited with effect from and on the date of the said Certificate.
- (e) By Order dated 26/10/2021 in Company Scheme Petition (CAA) No. 136/MB/2021 connected with Company Application (CAA) No. 985/MB of 2020 filed by Palava Dwellers Private Limited (Transferor Company) as First Petitioner and Macrotech Developers Limited (Transferee Company) as Second Petitioner whereby the said Palava Dwellers Private Limited was ordered to be amalgamated with Macrotech Developers Limited in terms of the said Order and on terms and conditions stated in the Scheme of Amalgamation annexed thereto. By virtue of the said Order the entire business and undertaking of Palava Dwellers Private Limited including the said Property have been transferred to and vested in Macrotech Developers Limited. In the premises aforesaid, Macrotech Developers Limited became entitled to the said Property as an absolute Owner thereof.

(E) **MORTGAGE**

- i) By Mortgage Deed dated 10th January 2018 executed by Palava Dwellers Private Limited (Mortgagor-1), Lodha Estate Private Limited (Mortgagor-2), Samvara Buildtech Private Limited (Mortgagor-3), Microtech Construction Private Limited (Mortgagor-4), Lodha Estate Private Limited (Borrower-1), Samvara Buildtech Private Limited (Borrower-2) and Housing Development Finance Corporation Limited (Mortgagee) registered under No. KLN2-385-2018 on 10/01/2018 wherein Mortgagors have, for due re-payment of mortgage debts of Borrower-1 and Borrower-2 inter alia mortgaged their respective Property bearing Survey No. 63/1B, of Khoni Village, Taluka Kalyan, Dist. Thane as and by way of security on terms, conditions and

covenants stated therein. I am informed that the said Mortgage has been redeemed and made repayment of the Mortgage debt of Rs.900 Crore plus other dues thereof). I note that No Dues Letter dated 06/01/2023 is being issued by HDFC for the said redemption and repayment. However, I am informed that so far no formal Deed of Release/Re-conveyance has been execute and registered by HDFC in favour of Macrotech Developers Limited and further informed that in due course same will be done.

- ii) By and under Unilateral Indenture of Mortgage dated 29th July 2022 made between Macrotech Developers Limited therein referred to as 'Mortgagor/Borrower' and Housing Development Finance Corporation Limited (HDFC) therein referred to as a 'Mortgagee' executed and registered under Serial No. KLN5-10661-2022 with the Office of Sub-Registrar of Assurances Kalyan-5, where under Mortgagors have, for due re-payment of mortgage debts of Mortgagor / Borrower inter alia mortgaged Property bearing Survey No. 64/1A, 64/1B and 64/1C, situated in Village Khoni, Taluka Kalyan, Dist. Thane as and by way of security on terms, conditions and covenants stated therein.

(F) **LITIGATION**

I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. However, my client has informed me that there is so far no litigation in respect of the said Property.

(G) **SEARCH REPORT**

(i) **SEARCH OF LAND RECORD IN THE OFFICE OF CONCERNED SUB REGISTRAR**

My client has taken search through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023 in respect of the said First Property to Sixth Property. Besides, my client has also taken manual search for the year 1992 to 2001 in respect of the said First Property to Sixth Property. There is registered mortgage (i) Mortgage Deed dated 10th January 2018 in respect of Second Property i.e. property bearing Survey No. 63/1B in Village Khoni Thane inter alia forming a part of security for due payment of mortgage debt therein and (ii) Unilateral Indenture of Mortgage dated 29th July 2022 executed and registered under No. KLN5-10661-2022 with the Office of Sub Registrar at Kalyan-5, for mortgaged Fourth Property, Fifth Property and Sixth Property comprising Survey No. 64/1A, 64/1B and 64/1C of Khoni Village, Taluka Kalyan, Dist. Thane as and by way of security for due payment of mortgage debt therein. Save and except aforesaid two mortgages, there are no documents other than documents mentioned hereinabove in respect of ALL THAT said Property adversely affecting the title of the Company as Owner or Developer, have been found to be registered.

(ii) **ROC Search Report:**

I have relied upon Registrar of Companies Search Report dated 16/05/2023, issued by Sharatkumar Shetty & Associates (Company Secretaries). Upon perusal of the Search Report, I note that there are duly registered charges of creation of Mortgage under (i) Mortgage Deed dated 10th January 2018 in respect of Second Property i.e. property bearing Survey No. 63/1B in Village Khoni Thane and (ii) Unilateral Indenture of Mortgage dated 29th July 2022 executed and registered



under No. KLN5-10661-2022 with the Office of Sub Registrar at Kalyan-5, for mortgaged of property bearing Survey No. 64/1A, 64/1B and 64/1C of Khoni Village, Taluka Kalyan, Dist. Thane forming secured Property.

(H) **REVENUE RECORDS**

On perusal of the Village Extract form 7/12 (Record of Rights) in respect of the all that said Property, and I observed that barring 7/12 Extract of property bearing

- i) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the First Property i.e. property comprised in Survey No. 63/1A in Village Khoni.
- ii) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Second Property i.e. property comprised in Survey No. 63/1B in Village Khoni.
- iii) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Third Property i.e. property comprised in Survey No. 63/1C in Village Khoni.
- iv) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Fourth Property i.e. property comprised in Survey No. 64/1A in Village Khoni.
- v) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Fifth Property i.e. property comprised in Survey No. 64/1B in Village Khoni.
- vi) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of <https://bhulekh.mahabhumi.gov.in/> uploaded therein reflects in the name of Palava Dwellers Private Limited as the Land Holder of the Sixth Property i.e. property comprised in Survey No. 64/1C in Village Khoni.

(I) **MISCELLANEOUS / Other Observations**

- i) I have not inspected the following original documents of title in respect of the all that said First Property to Sixth Property.
- ii) I have not issued any public notice calling for claims from public at large in respect of the said Property.
- iii) The information, and the copies (that is, ordinary copies, photocopies, translated copies and certified true copies, as applicable) of the documents, records and writings furnished to me and referred to and/or relied upon by me, are complete and accurate, and, wherever applicable, faithful reproductions of the originals thereof.
- iv) The aspects of zoning, permitted user, reservations/set back, Development Potential /Floor Space Index and developability of the said First Property to Sixth Property fall within the scope of the an Architect review and I express

no views about the same. Since my scope of work does not include considering the aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said First Property to Sixth Property nor have commented on development aspect etc. thereof.

- v) I have prepared Legal Title Report and Flow of Title based on the copies of documents made available for my inspection Limited to information provided to me and based upon the provision of applicable laws prevailing at the present time and the facts of the matter as comprehend by and limited to the information provided to me. Any variance of the facts or of law may caused a corresponding in my Legal Title Report vis-à-vis Flow of Title.

(J) **CONCLUSION**

On the basis of and relying upon the perusal photocopies of relevant (i) Title documents; (ii) Revenue Records as uploaded on Portals of <https://bhulekh.mahabhumi.gov.in/>; (iii) Search Data of Search conducted in Offices of concerned Sub Registrar and Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record and (iv) Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited, v) Notifications, Permissions for acquirement and NA use, Locational Clearance and vi) Merger Orders and Certificates with respect to re-organisation and re-structuring relying on representations, information and explanation gathered in connection therewith, I am of the opinion that subject to subsisting Mortgages mentioned in Clause No. 6 and 7 of covering letter read with Clause (E) (i) and (ii) hereinabove in respect of property comprised in Survey No. 63/1B, 64/1A, 64/1B and 64/1C in Village Khoni and on the basis of findings set out in Annexure-A-Flow of Title hereto, title of Macrotech Developers Limited (formerly known as Palava Private Limited), is entitled to as the Land Holder / Owner with complete development rights for the said Property, is clear, marketable and free from encumbrances.

Dated this 28th day of June, 2023.



(Pradip Garach)
Advocate High Court, Bombay