

19th August, 2016

TITLE REPORT

TO WHOM SO EVER IT MAY CONCERN

Subject : Marketability of title as regards the property admeasuring **73633.48 Sq. Meters**, out of the property bearing **CTS No. 6017** totally admeasuring 98508.36 Sq. Meters, situated at Village Pimpri Waghere, Pune

1. **Property Description**

All that piece and parcel of the land admeasuring **73633.48 Sq. Meters**, out of the property bearing **CTS No. 6017** totally admeasuring 98508.36 Sq. Meters, situated at Village Pimpri Waghere, Pune within the local limits of the Pimpri Chinchwad Municipal Corporation and within the jurisdiction of Registration Sub District Taluka Haveli, District Pune and which is bounded as under:

On or towards the

East	:	By CTS No.6019, 6020/3, 6017/3 Part
South	:	By D.P. Road
West	:	By CTS No.5988, 5987, 5761, 6017 part (Amenity plot handed over to PCMC)
North	:	By CTS No.6015, 6016

(hereinafter for the sake of brevity and convenience called to and referred as the "said property")

2. **Instructions**

Under the instructions from **Mahindra Lifespace Developers Limited**, having its registered office at: 5th floor, Mahindra Towers, Worli, Mumbai - 400 018, (hereinafter referred to as the "Owner / Developer" for the sake of brevity), I have taken the search in respect of the said property. I was also instructed by the said Owner / Developer to investigate the title of the said property and to issue the Title Report as regards its marketability. I investigated into the title of the aforesaid property and have earlier issued the Title Reports dated 03/12/2012 and 10/03/2014 separately.

This report has been specifically issued upon instructions received from the Owner / Developer and on perusal of the documents and considering the specific purpose for issuance of the same.



3. Search

I have taken the search in respect of the subject property for last 2 Years i.e. from 2014 to 2016 in the office of the Sub Registrar, Haveli No.1, 2, 4, 5, 10, 11 and 13 and the Receipt No. MH003556392201617E dated 18/08/2016 issued by the Joint Sub Registrar, Haveli No.5, Pune.

While taking the search, I have gone through the available Index II Registers. Some of the old registers were in torn condition and some of the registers were sent to the office of the Joint District Registrar for updating / automation of data. Now-a-days, the registration system has been centralized and as it is not physically possible to take the search at all the offices of the Sub Registrar of Assurances, the search has been taken at the offices of concerned Sub Registrars only. The transaction/s, which I came across during my search, are detailed herein and the search is based on the available document/s only.

4. Incidents

4.1 Subject Property

- 4.1.1 It appears that the subject property, which is more particularly described in Para No.1 above, is previously comprised of the property bearing CTS Numbers and Areas as under :

Sr.No.	CTS No.	Area in Sq. Meters
(i)	6017	3,284.50
(ii)	6017/1	48,592.50
(iii)	6017/2	4,471.87
(iv)	6017/3	13,592.00
(v)	6018	37,046.49
(vi)	6020/4	916.00

- 4.1.2 CTS No.6017/1 & 6018 were owned by Mahindra Engineering and Chemical Products Limited and its name was reflecting in 'Holders' column of Property Card.

- 4.1.3 CTS No.6017, 6017/2 and 6020/4 were owned by Mahindra and Mahindra Limited and its name was reflecting in 'Holders' column of Property Card.



- 4.1.4 **CTS No.6017/3** was owned by Mahindra and Mahindra Limited, out of which an area of 470.95 Sq. Meters has been sold by Mahindra and Mahindra Limited to 3M Electro and Communication Private Limited, their names are reflecting in 'Holders' column of Property Card.

4.2 **Property purchased by Mahindra Lifespace Developers Limited**

- 4.2.1 It appears from the Order bearing No.BP/Layout/Pimpri/52/2011 dated 21/10/2011 that City Engineer, Pimpri Chinchwad Municipal Corporation was pleased to sanction the plan in respect of CTS Nos.6017, 6017/1, 6017/2, 6017/3(p), 6018 and 6020/4 of Village Pimpri, Taluka Haveli, District Pune.

- 4.2.2 It appears from the Sale Deed dated 09/11/2011 that Mahindra Engineering and Chemical Products Limited sold to Mahindra Lifespace Developers Limited, all that piece and parcel of the property, situated at Village Pimpri Waghere, Taluka Haveli, District Pune:-

- (a) CTS No.6017/1, admeasuring 48,592.50 Sq. Meters.
- (b) CTS No.6018, admeasuring 37,046.49 Sq. Meters.
- (c) The structures totally admeasuring 5980.61 Sq.Meters standing on Land bearing CTS No. 6017/1 and 6018

It appears that the said Sale Deed dated 09/11/2011 was registered in the office of the Sub Registrar, Haveli No.4, Pune at Serial No.10336/2011 on 09/11/2011.

- 4.2.3 It appears from the Mutation Entry No.1549 dated 13/12/2011 of City Survey Officer that Mahindra Engineering and Chemical Products Limited sold the property bearing CTS Nos.6017/1 and 6018, to Mahindra Lifespace Developers Limited vide Sale Deed Regn No.13336/2011 dated 09/11/2011, which is registered in the office of Sub Registrar Haveli No.4 and the name of the Vendor was removed and the name of Purchaser was mutated in 'Holders' column. It apparently appears that the Registration No. of Sale Deed is wrongly mentioned as 13336 instead of 10336.

- 4.2.4 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6017/1** that Mahindra Engineering and Chemical Products Limited sold the property admeasuring 48,592 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 02/11/2011(Regn No.10336/2011) and the transaction was mutated vide Mutation Entry No.1549 and the name of Mahindra Engineering and Chemical Products Limited is removed and the name



of Mahindra Lifespace Developers Limited is mutated in 'Holders' column. It apparently appears that the date of Sale Deed is wrongly mentioned as 02/11/2011 instead of 09/11/2011.

4.2.5 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6018** that Mahindra Engineering and Chemical Products Limited sold the property admeasuring 37,046.49 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 02/11/2011(Regn No.10336/2011) and the transaction was mutated vide Mutation Entry No.1549 and the name of Mahindra Engineering and Chemical Products Limited is removed and the name of Mahindra Lifespace Developers Limited is mutated in 'Holders' column. It apparently appears that the date of Sale Deed is wrongly mentioned as 02/11/2011 instead of 09/11/2011.

4.2.6 It appears from the Sale Deed dated 05/12/2011 that Mahindra and Mahindra Limited sold to Mahindra Lifespace Developers Limited, all that piece and parcel of the land admeasuring 4,197 Sq. Meters, out of the property bearing CTS No.6017/3 (p), totally admeasuring 13,592 Sq. Meters, situated at Village Pimpri Waghere, Taluka Haveli, District Pune. The strip is in the Γ shape.

It appears that the said Sale Deed dated 05/12/2011 was registered in the office of the Sub Registrar, Haveli No.4, Pune at Serial No.11302/2011 on 05/12/2011.

4.2.7 It appears from the Mutation Entry No.1550 dated 13/12/2011 of City Survey Officer that Mahindra and Mahindra Limited sold the land admeasuring 4,197 Sq. Meters out of the property bearing CTS No.6017/3 to Mahindra Lifespace Developers Limited vide Sale Deed Regn. No.11302/2011 dated 05/12/2011, which is registered in the office of Sub Registrar Haveli No.4 and the name of the Vendor was removed and the name of Purchaser was mutated in 'Holders' column

4.2.8 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6017/3** that Mahindra and Mahindra Limited sold the land admeasuring 4,197 Sq. Meters out of the land admeasuring 13,592 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 05/12/2011 (Regn. No.11302/2011) and the transaction was mutated vide Mutation Entry No.1550 and the name of Mahindra Lifespace Developers Limited is mutated in 'Holders' column.

4.2.9 It appears from the Sale Deed dated 05/12/2011 that Mahindra and Mahindra Limited sold to Mahindra Lifespace Developers Limited, all that piece and parcel of the property, situated at Village Pimpri Waghere, Taluka Haveli, District Pune:-



- (a) CTS No.6017, admeasuring 3,284.50 Sq. Meters.
- (b) CTS No.6017/2, admeasuring 4,471.87 Sq. Meters.
- (c) CTS No.6020/4, admeasuring 916 Sq. Meters.

It appears that the said Sale Deed dated 05/12/2011 was registered in the office of the Sub Registrar, Haveli No.4, Pune at Serial No.11303/2011 on 05/12/2011.

- 4.2.10 It appears from the Mutation Entry No.1548 dated 13/12/2011 of City Survey Officer that Mahindra and Mahindra Limited sold the property bearing CTS Nos.6017, 6017/2 and 6020/4, to Mahindra Lifespace Developers Limited vide Sale Deed Regn. No.11303/2011 dated 05/12/2011, which is registered in the office of Sub Registrar Haveli No.4 and the name of the Vendor was removed and the name of Purchaser was mutated in 'Holders' column.
- 4.2.11 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6017** that Mahindra and Mahindra Limited sold the property admeasuring 3284.50 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 05/12/2011(Regn No.11303/2011) and the transaction was mutated vide Mutation Entry No.1548 and the name of Mahindra and Mahindra Limited is removed and the name of Mahindra Lifespace Developers Limited is mutated in 'Holders' column.
- 4.2.12 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6017/2** that Mahindra and Mahindra Limited sold the property admeasuring 4,471.87 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 05/12/2011 (Regn. No.11303/2011) and the transaction was mutated vide Mutation Entry No.1548 and the name of Mahindra and Mahindra Limited is removed and the name of Mahindra Lifespace Developers Limited is mutated in 'Holders' column.
- 4.2.13 It appears from the Entry dated 30/12/2011 on the Property Card Extract in respect of **CTS No.6020/4** that Mahindra and Mahindra Limited sold the property admeasuring 916 Sq. Meters, to Mahindra Lifespace Developers Limited vide Sale Deed dated 05/12/2011 (Regn No.11303/2011) and the transaction was mutated vide Mutation Entry No.1548 and the name of Mahindra and Mahindra Limited is removed and the name of Mahindra Lifespace Developers Limited is mutated in 'Holders' column.



4.2.14 It appears from the Entry dated 21/01/2012 on the Property Card Extract in respect of **CTS No.6017** that in view of sanctioned Layout bearing No. PB/Layout/Pimpri/52/2011 dated 21/10/2011 sanctioned by City Engineer, Pimpri Chinchwad Municipal Corporation and Amalgamation Mo.Ra.No.24/12 and sanctioned Note and order, the property Extract Card in respect of CTS Nos.6017/1, 6017/2, 6018 and 6020/4 were cancelled and the areas are amalgamated in the area of CTS No.6017 and the area of CTS No.6017 was retained as 98508.36 Sq. Meters vide Mutation Entry No.1569. It appears that the effect of the order of amalgamation bearing No. BP/Layout/Pimpri/52/11 dated 21/10/2011 has been given after execution of the Sale Deed/s executed in favour of Mahindra Lifespace Developers Limited.

4.2.15 It appears from the Possession Receipt dated 25/01/2012 that:

- (a) Mahindra Lifespace Developers Limited handed over the possession of the property admeasuring 330.38 Sq.Meters i.e. the land affected by 20 Meters road widening in view of Sanctioned Development Scheme of Pimpri City, out of the property bearing CTS No. 6018, situated at Village Pimpri Waghere, Taluka Haveli, District Pune.
- (b) Pimpri Chinchwad Municipal Corporation, in lieu of the area handed over to it, agreed to grant FSI equivalent to the area handed over to it in view of Rule No. N 2.3 of the Development Control Regulations.

It appears that the said Possession Receipt dated 25/01/2012 was registered in the office of Sub Registrar, Haveli No.5, Pune at Serial No.1001/2012 on 25/01/2012.

4.2.16 It appears from the Entry dated 18/04/2012 on the Property Card Extract in respect of **CTS No.6017** that in view of Letter bearing No. Patra.Kra.Na.Ra.Vi./Ka.Vi./Pimpri/228/12 dated 02/02/2012 issued by Deputy Director, Town Planning, Pimpri Chinchwad Municipal Corporation and Document bearing Regn. No.1010/2012 dated 25/01/2012 and Road Widening Mo.Ra.No.797/12, the name of Pimpri Chinchwad Municipal Corporation was mutated as 'Holder' in respect of an area admeasuring 330.38 Sq.Mtrs. vide Mutation Entry No.1624. Further, it apparently appears that the Registration No. referred in the Property Card Extract is wrongly mentioned and the same is the No. of Registration Receipt of the Document bearing Regn. No.1010/2012.



4.2.17 It appears from the Possession Receipt / Agreement dated 12/03/2012 that:

- (a) Mahindra Lifespace Developers Limited handed over the possession of the property admeasuring 24,544.50 Sq.Mtrs. i.e. the land shown as Amenity Space in the Layout bearing No.BP/Pimpri/52/2011 dated 21/10/2011 in respect of the property bearing CTS Nos.6017, 6017/1, 6017/2, 6017/3(part), 6018 and 6020/4 to Pimpri Chinchwad Municipal Corporation
- (b) Pimpri Chinchwad Municipal Corporation, in lieu of the area handed over to it, agreed to grant FSI/TDR vide letter bearing No. Patra.Kra.Na.Ra.Vi./Ka.Vi./B/01/11 dated 07/01/2011.

It appears that the said Possession Receipt / Agreement dated 12/03/2012 was registered in the office of Sub Registrar, Haveli No.5, Pune at Serial No.2618/2012 on 12/03/2012.

4.2.18 It appears from the Entry dated 18/04/2012 on the Property Card Extract in respect of **CTS No.6017** that in view of Letter bearing No. Patra.Kra.Na.Ra.Vi./Ka.Vi./Pimpri/328/12 dated 22/03/12 issued by Deputy Director, Town Planning, Pimpri Chinchwad Municipal Corporation and Document bearing Regn No.2643/2012 dated 12/03/2012 and Road Widening Mo.Ra.No.797/12, the name of Pimpri Chinchwad Municipal Corporation was mutated as 'Holder' in respect of an area admeasuring 24544.50 Sq.Mtrs. (Amenity Space) vide Mutation Entry No.1625. Further, it apparently appears that the Registration No. referred in the Property Card Extract is wrongly mentioned and the same is the No. of Registration Receipt of the Document bearing Regn No.2618/2012.

4.2.19 It appears from the Commencement Certificate No.BP/Pimpri/39/2012 dated 15th September 2012 issued by Pimpri Chinchwad Municipal Corporation that the building plan was approved in respect of the property bearing CTS No.6017 situated at Village Pimpri Waghere, Taluka Haveli, District Pune, subject to the terms and conditions mentioned therein.

4.2.20 It appears from the Term Loan Agreement dated 18/01/2011 executed by and between M/s. Mahindra Lifespace Developers Limited and Central Bank of India that M/s. Mahindra Lifespace Developers Limited borrowed certain amount from Central Bank of India by mortgaging certain immovable properties with the Bank. It appears from the Schedule III as mentioned in the said Term Loan Agreement that the subject property is not reflecting therein.



- 4.2.21 It appears from the Extension of Equitable Mortgage dated 14/03/2013 that M/s. Mahindra Lifespace Developers Limited deposited certain documents of title deeds with Central Bank of India with an intend to create a security by way of Equitable Mortgage to secure the due repayment to the Bank and the subject property is reflecting in Schedule III of the said Extension of Equitable Mortgage and the documents in respect of the subject property are reflecting in Schedule IV of the said Extension of Equitable Mortgage.
- 4.2.22 It appears from the Revised Commencement Certificate No.BP/Pimpri/08/2013 dated 19th March 2013 issued by Pimpri Chinchwad Municipal Corporation that the building plan was approved in respect of the property bearing CTS No.6017 situated at Village Pimpri Waghere, Taluka Haveli, District Pune, subject to the terms and conditions mentioned therein.
- 4.2.23 It appears from the letter bearing No. CBI: CFB: MLDL:2014-15 : 783 dated 02nd July, 2014 issued by Central Bank of India that the Term Loan has been fully repaid and the Term Loan account has been closed on 16/06/2014.
- 4.2.24 It appears from the Revised Commencement Certificate No.BP/Pimpri/63/2014 dated 30th December, 2014 issued by Pimpri Chinchwad Municipal Corporation that the building plan was approved in respect of the property bearing CTS No.6017 situated at Village Pimpri Waghere, Taluka Haveli, District Pune, subject to the terms and conditions mentioned therein.
- 4.2.25 It appears from the Memorandum of Deposit of Title Deeds dated 06/05/2015 executed by and between M/s. Mahindra Lifespace Developers Limited and Kotak Mahindra Bank Limited that in view of the Sanction Letter dated 18th December, 2014, the loan of Rs. 125,00,00,000/- has been sanctioned to M/s. Mahindra Lifespace Developers Limited and to secure the due repayment of the loan amount, M/s. Mahindra Lifespace Developers Limited has deposited certain documents of title deeds of the subject property with Kotak Mahindra Bank Limited with an intend to create a security by way of Equitable Mortgage. It further appears from the Notice of Intimation regarding Mortgage by way of Deposit of Title Deeds executed by M/s. Mahindra Lifespace Developers Limited and the Certificate of Registration of Charge, bearing Charge Identification No. (i.e. CIN) 10570260 dated 26th May, 2015 issued by the Registrar of Companies that the charge of Rs. 125,00,00,000/- dated 06/05/2015 has been created by the Company in favour of Kotak Mahindra Bank Limited for the repayment of the said Loan amount.



5. **Opinion**

- 5.1 It appears that by virtue of various title documents as referred herein, Mahindra Lifespace Developers Limited is the Owner of the subject property, which is more particularly described in Para No.1 above.
- 5.2 In view of the Memorandum of Deposit of Title Deeds dated 06/05/2015, it appears that M/s. Mahindra Lifespace Developers Limited has deposited the title deeds in respect of the subject property with Kotak Mahindra Bank Limited and therefore, before purchasing the unit to be constructed in and upon the subject property, the consent of Kotak Mahindra Bank Limited is required to be obtained by the prospective purchaser.
- 5.3 In view of the same, I am of the opinion that subject to the observations mentioned herein, Mahindra Lifespace Developers Limited is the owner of the subject property and its title to the subject property is clear and marketable and they are entitled to develop the property.

Hence, this Report accordingly.



(Vijay S. Limaye)
Advocate



CHALLAN
MTR Form Number-6

GRN	MH003556392201617E	BARCODE			Date	18/08/2016-13:21:04	Form ID			
Department			Payer Details							
Type of Payment Search Fee Other Items			TAX ID (If Any)							
			PAN No. (If Applicable)							
Office Name HVL5_HAVELI 5 JOINT SUB REGISTRAR			Full Name		Advocate Vijay Limaye					
Location PUNE										
Year 2016-2017 Specific From 01/03/2014 To 18/08/2016			Flat/Block No.		9 Radha Ramkrishna Society					
Account Head Details		Amount In Rs.	Premises/Building		Remarks (If Any) Search report of property at CTS No 6017 Pimpri Waghere Pimpri Pune 41 1 018 Amount In Three Hundred Rupees Only Words					
0030072201 SEARCH FEE		300.00	Road/Street							
			Area/Locality							
			Town/City/District							
			PIN		4	1	1	0	3	0
Total		300.00								
Payment Details STATE BANK OF INDIA			FOR USE IN RECEIVING BANK							
Cheque-DD Details			Bank CIN	REF No.	00040572016081823522		IKC1323804			
Cheque/DD No			Date		18/08/2016-13:25:02					
Name of Bank			Bank-Branch		STATE BANK OF INDIA					
Name of Branch			Scroll No. , Date		Not Verified with Scroll					

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