

Nilesh C. Parmar

E. Comm. L. & B.

ADVOCATE HIGH COURT

Residence : 2, Hans Nagar, Dattapada Road, Borivali (E), Mumbai - 400 066. Tel. : 2870 6114

Office : "Trade Avenue" 5th Floor, Suren Road, Off Andheri - Kurla Road, W. E. Highway

Andheri (E), Mumbai - 400 093. Tel. : 2683 6357 / Fax : 2683 4320

Ref. No. _____

Date _____

TITLE CERTIFICATE

Re: All that pieces and parcels of freehold non-agricultural land or ground bearing for construction of sale building to consume plot FSI of 3,55,000 sq. ft. BMC built up on Survey No. 70 Hissa No. 2 corresponding bearing CTS No. 102, 102/1 to 81 of Village Pahadi Goregaon, Taluka Borivali, MSD, situated at Iraniwadi, Goregaon (East), Mumbai - 400 097 totally admeasuring 7885.58 square meters or thereabout.

1. This title certificate is being issued in conjunction with a flat ownership agreement which is intended to be executed by M/s. ATUL BUILDERS & ESTATE LIMITED a company incorporated under the Companies Act, 1956 having its registered office at 5th Floor, Trade Avenue, Suren Road, off, Western Express Highway, Andheri (East), Mumbai 400 093 ("the Developers").

2. On instructions of the Developers I have investigated the title of (1) Mr. HAFI SAYED MOHAMMED HUSAINI (2) Mr. SAYED MUSTAFA HUSAINI (3) Mr. SAYED SAFAR ALI HUSAINI (4) Mr. SAYED TALIL HUSAINI (5) Mr. SAYED MEHDI HUSAINI (6) Mr. SAYED HUSAIN HUSAINI (7) Mr. SAYED AMRULLAH HUSAINI (8) Mrs. BIBI FATIMA HUSAINI & (9) Mrs. BIBI SIDDIQUA HUSAINI referred to as a "the Owners" to the land described in schedule hereunder written.



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Office : " Trade Avenue " 5th Floor, Surur Road, Off Andheri - Kurla Road, W. E. Highway,

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3. By virtue of Deed of Conveyance dated 23rd November 1945 late Haji Sayed Akbar Huseini acquired land bearing Survey No. 70 Hissa No. 2 corresponding CTS No. 59, 59/1 to 11 and bearing CTS No. 102, 102/1 to 81 total admeasuring 41979 square meters situated at Village Pahadi Goregaon, Taluka Borivali, MSD, at Iraniwadi, Goregaon (East), Mumbai - 400 097 Survey No. 70, Hissa No. 2, corresponding to City Survey Nos. 102, 102/1 to 81 as also land bearing City Survey Nos. 59, 59/1 to 11 of village Pahadi Taluka Borivali situate at Goregaon (East) herein after referred "the said larger property".

4. The successors-in-title of the late Haji Sayed Akbar Huseini, being well and sufficiently seized and possessed of and/or entitled to the said property have left the Owners as the successor in title. The Owners formed a Partnership firm in the name and style of M/S. LUCKY DEVELOPERS, and started the business of construction of the buildings from their registered office at Lucky Restaurant, 9, Swami Vivekanand Road, Bandra(W), Mumbai-400 050.

5. By virtue of an order bearing No.SAA/MALADAVAD/IRANTWADI/85 dated 15th December 1992 duly notified and published in Maharashtra Government Gazette Part I Mumbai Division on 21 January 1993 a part i.e. bearing CTS No. 102 (pt) 37683.15 square meters of the said larger property has been declared as "Slum under section 4 of Maharashtra Slum area (Improvement, Clearance & Redevelopment) Act, 1971- the SLUM ACT.

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Residence : 2, Bares Nagan Dattapada Road, Borivali (E), Mumbai - 400 066. Tel. : 2670 6114

Office : 1st Trade Avenue 1st 5th Floor, Suren Road, Off Andheri - Kurla Road, W. E. Highway,

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6. The M/s. LUCKY DEVELOPERS made an application to the Slum Rehabilitation Authority (SRA) for redevelopment of the portion declared as "SLUM", the SRA has vide Letter of Intent bearing No.SRA/ENG/519/PS/PL/LO dated 8th January 2002 granted sanction on the terms and conditions recorded therein.

7. In pursuance of the LOI, the M/s. Lucky Developers submitted layout to the Mumbai Municipal Corporation (MMC)/SRA and same was sanctioned layout in respect of the part of the said larger property and the plans has been approved by the MMC and SRA vide order no. SRA/ENG/519/PS/PL/LOI dated 8th January, 2002, the effect of which is as a portion of the larger property bearing the Plot admeasuring 7886.58 sq.mts. situated on CTS no. 102 as per the actual demarcation of the said part of the plot, which will be use for consuming 355000 sq. ft. BMC Built up area for construction of the sale building/s for sale in open market herein after referred to as "the said property" more particularly described in the Schedule hereunder written.

8. Under a Development Agreement dated 10th July, 2006 between the Owners as the Vendor of the One Part, M/s. LUCKY DEVELOPERS as the Confirming Party of the Second Part and M/s. SMARTH ERECTORS & DEVELOPERS as the Purchaser/Developer of the Other Part duly registered with the Sub Registrar of Assurances, Borivali - 2 (Kandivali), Mumbai Suburban District under serial No. BDR-5/05730/2006 on dated 10/07/2006 the said Original Owners with confirmation of confirming party granted all development rights in respect of the said larger property

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unto the M/s. SMARTH ERECTORS & DEVELOPERS for consideration and terms and condition recorded therein.

9. By Deed of Retirement Cum Admission of New Partners dated 30th June 2006 of M/s. LUCKY DEVELOPERS, (1) Mr. HAJI SAYED MOHAMMED HUSAINI (2) Mr. SAYED MUSTAFA HUSAINI (3) Mr. SAYED SAFAR ALI HUSAINI (4) Mr. SAYED JAMIL HUSAINI (5) Mr. SAYED MEHDI HUSAINI are referred continue partners and (1) Mr. SAYED HUSAIN HUSAINI (2) Mr. SAYED AMRULLAH HUSAINI (3) Mrs. BIBI FATIMA HUSAINI & (4) Mrs. BIBI SIDDIQUA HUSAINI are referred the Retiring Partners and, (1) SHRI NITIN D. SAMANT (2) SHRI DIVYANG THAKER (3) SHRI MANISH V. AMBRE & (4) SHRI ABDUL WAHID QURESHI partners of M/s. SMARTH ERECTORS & DEVELOPERS join the firm as referred the new partners.

10. By Deed of Retirement dated 7th Day of July, 2006 of M/s. LUCKY DEVELOPERS, (1) SHRI NITIN D. SAMANT (2) SHRI DIVYANG THAKER (3) SHRI MANISH V. AMBRE & (4) SHRI ABDUL WAHID QURESHI partners of M/s. SMARTH ERECTORS & DEVELOPERS are continuing the partnership as referred the Continuing Partners and (1) Mr. HAJI SAYED MOHAMMED HUSAINI (2) Mr. SAYED MUSTAFA HUSAINI (3) Mr. SAYED SAFAR ALI HUSAINI (4) Mr. SAYED JAMIL HUSAINI (5) Mr. SAYED MEHDI HUSAINI are referred the Retiring Partners.

11. All approval sanction by the concerned Authority in name of M/s. LUCKY DEVELOPERS, therefore M/s. SMARTH ERECTORS & DEVELOPERS cancelled, surrender and transfer all their development right, title and interest in respect of said larger property granted under registered

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Development Agreement dated 10th July, 2006 in M/s. LUCKY DEVELOPERS by a Deed of Cancellation dated 20th November, 2006.

12. Under a Development Agreement dated 10th September 2007 between M/s. LUCKY DEVELOPERS as the party of the First Part, M/s. SAMARTH ERECTORS & DEVELOPERS as the Confirming Party No. 1, the Original Owners as the Confirming Party No. 2 and M/s. Atul Builders as the party of the Second Part duly registered with the Sub Registrar of Assurances, Borivali - S, Mumbai Suburban District under serial No. BDR-12/07135/2007 on dated 26/09/2007 the said LUCKY DEVELOPERS with confirmation of the confirming parties granted the development rights of 355000 sq. ft. BMC Builup in respect of the said sale building being constructed on the said property unto the M/s. ATUL BUILDERS for consideration and terms and condition recorded therein.

13. M/s. ATUL BUILDERS a partnership firm registered under the Indian Partnership Act, 1932 converted in to M/s. ATUL BUILDERS & ESTATE PRIVATE LIMITED vide Certificate of Incorporation dated 28th August, 2007 issued under the Provision of the Companies Act, 1956. The said M/s. ATUL BUILDERS & ESTATE PRIVATE LIMITED further converted in to M/s. ATUL BUILDERS & ESTATE LIMITED i.e. developers herein vide Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company dated 28th October, 2007 issued under the provision of the Companies Act, 1956.

14. In background of the aforesaid in my opinion the title of the Owners to the said property is marketable free from encumbrances and

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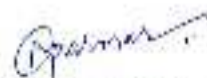
the Developers are entitled to develop the same according to the sanctions and approvals obtained and to be obtained from statutory authorities, Further I am of the opinion that the Developers are entitled to sell flat/shops/premises in the building/s to be constructed on the Said Property.

The Schedule Above Referred To:

(Being description of the Said Property)

All that pieces and parcel of freehold non-agricultural land or ground bearing for construction of sale building to consume plot FSI of 3,55,000 sq. ft. BMC built up on Survey No. 70 Hissa No. 2 corresponding bearing CTS No. 102, 102/1 to 61 of Village Rahadi Goregaon, Taluka Borivali, MSD, situated at Ironiwadi, Goregaon (east), Mumbai - 400 097 totally admeasuring 7886.58 square meters or thereabout.

Dated This 18th December 2007



Nilesh C. Parmar
Advocate High Court, Mumbai

