

Ref. No. :

DI 768 /2014

Date :

15th Dec., 2014

M/s. Swami Aasha Associates,
B-701, Swami Samarth Nagar,
Plot No.7, Near Kala Udyog,
Datta Mandir Road,
Bhandup (W), Mumbai - 400 078.

Dear Sirs,



Re: Legal opinion in respect of the property situated at Plot no.2 Survey No.209 (P) being portion of land bearing new survey no.209, Old survey no.55 & 56 (p) bearing CTS No.303/A/3/A(Part) situated at Datta Mandir Road, Bhandup (W), Village Bhandup, Taluka Kurla Sub Registration of District of Bandra

We are in receipt of the copy of the deed of confirmation of sale certificate dated 6th July 2013 along with the following annexures:-

1. Copy of Indenture dated 23rd June 1962 executed between Mahadev D. Kini and others in favour of M/s. K. Mahadev & Co. Pvt. Ltd.
2. Copy of indenture dated 29th April 1965 executed by M/s. K. Mahadev & Co. Pvt. Ltd. in favour of M/s. Shuraguwa Industries Pvt. Ltd.
3. Copy of Certificate of sale of the said property issued by Recovery Officer DRT-3 Mumbai in R.P. no.432 of 2003 dated 15th Sept. 2009.
4. Copy of Confirmation of sale dated 10th Aug. 2009 issued by Recovery Officer, DRT-3, Mumbai in favour of M/s. Swami Aasha Associates i.e. yourselves.
5. Copy of Index-II issued by Sub Registrar of Assurances at Kurla

TRUE COPY

17 DEC 2014

MEERA J. VERMA
Notary - Govt of India

2.

6. Copy of Suit filed by K. Mahadev & Co. Pvt. Ltd. against Shuraguwa Industries Pvt. Ltd.
7. Copy of the Decree dated 7th July 2012 passed in the said Suit and copy of Consent Terms also dated 7th July 2012 filed in the said suit.

We have perused the above mentioned documents with ref thereto we have to state as follows:-

1. That pursuant to the Indenture of lease dated 23rd June 1962 executed by Mahadev Damodar Kini and others in favour of M/s, K. Mahadev & Co. Pvt. Ltd. the property mentioned in the Schedule thereunder was granted on lease for a term of 99 years upon the terms and conditions mentioned in the said Indenture of lease. The said document was registered with the Sub Registrar of Assurances at Bandra at page 1595 of Book no.1 and the property described in the said document at Schedule -1 of the said Deed of Confirmation was granted on lease. The said Indenture of lease contained an option clause to the Lessor to assign, let, sublet or underlet part of the whole land and in exercise of the said option an Indenture of lease dated 29th April 1965 was executed and the above mentioned property was leased to one M/s. Shuraguwa Industries Pvt. Ltd. for a period of 95 years. The said Agreement was also registered with the Sub Registrar of Assurances at Bombay under sr.no.BOM/R/1451.

2. The said Sub lessee obtained a loan from Central Bank of India by mortgaging the said plot of land in violation of the terms of the said Indenture dated 29th April 1965 and since the loan remained unpaid a suit was filed by the said Central Bank of India in the Hon'ble High Court being suit no.753 of 1992 for recovery of their dues which was ultimately transferred to the Hon'ble DRT, Mumbai being Original Application no.80 of

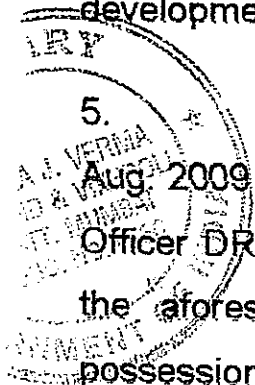
3.

2001. A Recovery Certificate was issued on 24th Sept. 2002 in favour of the said Central Bank of India.

3. Since the said mortgage was in violation of the terms of the lease Agreement the Lessor also has filed a suit for eviction in the Small Causes Court being suit no.T E & R no.2/2 of 2007 against M/s. Shuraguwa Industries Pvt. Ltd. In the Recovery Proceeding being R.P. no.432 of 2003 the above mentioned property was put up for sale and the said property was sold pursuant to the sale certificate dated 10th Aug. 2009 in favour of yourselves. The said certificate of sale was registered with the Sub Registrar of Assurances at Kurla under no.8829 of 2009 and possession of the said plot was given to you. Since one Moonlight Rubber Industries was occupying a shed on the said property, the same was demolished and as the said M/s. Moonlight Rubber Industries was a party to the proceedings in the small causes court, Consent Terms were arrived at between the parties and Decree was passed pursuant to the said Consent Terms.

4. The parties ultimately recorded the aforesaid facts and the deed of confirmation of sale certificate dated 6th July 2013 was executed between M/s. K. Mahadev & Co. Pvt. Ltd. and yourselves pursuant to which you have become entitled to develop the said property for development of residential or commercial purposes.

5. It is observed that as per the Confirmation of Sale dated 10th Aug 2009 and certificate of sale dated 15th Sept. 2009 issued by Recovery Officer DRT-3 Mumbai the you have been declared as the Purchasers of the aforesaid Property and the said property is presently in your possession.



4.

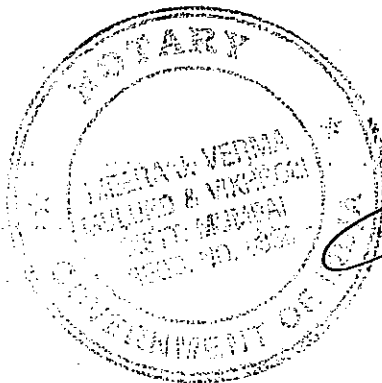
6. In our opinion therefore the title of the said property is free from all encumbrances and bears a clear and marketable title. The said Deed of Confirmation is properly stamped, executed and duly registered with the Sub Registrar of Assurances at Kurla under sr. no.7546 of 2013 and the said document is in order. We have also perused the search report dated 14th June 2014 and further search report dated 12th December, 2014 issued by Omkar V. Dhagawkar, and as per the said search note it is observed that the various documents narrated hereinabove has been reflected in the search report and no encumbrances have been found in the said property. The said property is free from all encumbrances and bears a clear and marketable title.

We return herewith the said papers.

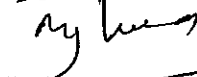
Yours truly,
For HARIDAS & CO.,

Encl: as above


Partner.



TRUE COPY


MEERA J. VERMA
Notary - Govt. of India
17 DEC 2014