

Ref. No. H/1724/07-19

TITLE CERTIFICATE

Sub.: All that piece or parcel of land bearing Sub-Divided Plot-A, forming part of Survey No.19 (Part), Old C.T.S. Nos. 29, 30, 31, 32 and 32/1 to 4, and now bearing New C.T.S. No. 29, admeasuring 7327.2 Square Meters or thereabouts, of Chinchvali Village, Taluka Borivli, in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, situated at S. V. Road (Chinchvali Road), Malad (West), Mumbai-400 064.

Under instructions from Triumph Builders LLP, we are issuing this Title Certificate in respect of the above mentioned Property. Prior to this, we have issued the Title Certificates dated 5th July 2009, 29th July 2009, 26th August 2010 and 29th July 2017, interalia, certifying that the title of Triumph Builders Pvt. Ltd./Triumph Builders LLP to the above mentioned property was clear and marketable and free from encumbrances. We have been instructed by Triumph Builders LLP to issue this fresh Title Certificate, and accordingly we are issuing the same as hereinafter appearing:

- I. At all material time, Miss Hirabai Khanderao Navalkar and Dr. (Miss) Maneckbai Khanderao Navalkar, were absolutely seized and possessed of or otherwise well and sufficiently entitled in equal moiety to the land bearing Old Survey No.7, Hissa No.2, Survey No.8, Survey No.9, Hissa No.1, Survey No.10, Survey No.13, Hissa Nos.1 and 6, Survey No.15, Hissa No.1, Survey No.16, Survey No.17, Hissa No.18 and Survey No.53, Hissa No.2, aggregately admeasuring 4 Acres 9 ½ Guntha i. e. 19,617 Square Yards equivalent to 16,402 Square Meters or thereabouts of Chinchvali Village, Taluka Borivali, in the Registration District and



Sub-District of Mumbai City and Mumbai Suburban (hereinafter referred to as "the said larger land").

2. By an Indenture of Lease dated 8th November 1971, registered with the Sub-Registrar of Assurances at Bombay under Serial No.BOM/R/4872/71, and made between the said Miss Hirabai Khanderao Navalkar and Dr. (Miss) Maneckbai Khanderao Navalkar, therein referred to as the Lessors of the First Part, Gangadhar Vasudeo Mandlik and Subhadra Vasudeo Mandlik, therein referred to as the Confirming Parties of the Second Part and Dr. Purshottam Vasudeo Mandlik, the said Dr. (Miss) Maneckbai Khanderao Navalkar, the said Gangadhar Vasudeo Mandlik and the said Subhadra Vasudeo Mandlik, the then Trustees of "**Dr. P. V. Mandlik Trust**", a Charitable Trust registered with the Charity Commissioner, Maharashtra State, Greater Bombay, under the provisions of the Bombay Public Trust Act, 1950, under No.E-4525 (BOM), therein referred to as the Lessees of the Third Part, the said Miss Hirabai Khanderao Navalkar and Dr. (Miss) Maneckbai Khanderao Navalkar, with the consent and confirmation of the said Gangadhar Vasudeo Mandlik and Subhadra Vasudeo Mandlik, demised and leased the said larger land unto and in favour of the then Trustees of the said Dr. P. V. Mandlik Trust, for a term of 998 Years at the annual lease rent of Re.1/- and on the terms and conditions more particularly stated therein.
3. The said Miss Hirabai Khanderao Navalkar died at Bombay on 16th January 1974, leaving behind her last Will and Testament dated 10th July 1973, appointing therein the said Dr. Purshottam Vasudeo Mandlik and Dr. (Miss) Maneckbai Khanderao Navalkar, as the executors and trustees, to administer her estate, including her ½ (one-half) undivided share in the said larger land.

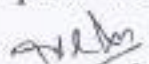
4. The said Dr. (Miss) Maneckbai Khanderao Navalkar also died at Bombay on 5th March 1975, leaving behind her last Will and Testament dated 24th September 1974, appointing therein the said Dr. Purshottam Vasudeo Mandlik, as a sole executor and trustee, to administer her estate, including her $\frac{1}{2}$ (one-half) undivided share in the said larger land.
5. After the death of the said Dr. (Miss) Maneckbai Khanderao Navalkar, the said Dr. Purshottam Vasudeo Mandlik, in his capacity a sole surviving executor under the said Will dated 10th July 1973 left by the said deceased Miss Hirabai Khanderao Navalkar, had applied for Probate of the said Will by filing Petition No.864 of 1975, in the High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction, and therein the Probate dated 20th April 1976 was granted to the said Dr. Purshottam Vasudeo Mandlik.
6. Similarly, the said Dr. Purshottam Vasudeo Mandlik, in his capacity a sole executor under the said Will dated 24th September 1974 left by the said deceased Dr. (Miss) Maneckbai Khanderao Navalkar, had applied for Probate of the said Will by filing Petition No.866 of 1975, in the High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction, and therein also the Probate dated 20th April 1976 was granted to the said Dr. Purshottam Vasudeo Mandlik.
7. In pursuance of both the said Wills dated 10th July 1973 and 24th September 1974 left by the said deceased Miss Hirabai Khanderao Navalkar and Dr. (Miss) Maneckbai Khanderao Navalkar, respectively, the trustees of the said Dr. P. V. Mandlik Trust, became the absolute owners of the said larger land and absolutely seized and possessed of or otherwise well and sufficiently entitled to the said larger land, by merging of their leasehold rights and the reversionary rights of both the



- said deceased Miss Hirabai Khanderao Navalkar and Dr. (Miss) Maneckbai Khanderao Navalkar in the said larger land.
8. The said Dr. P. V. Mandlik Trust had sub-divided the said larger land into two Sub-Plots, known as Plot-A admeasuring 7357.94 Square Meters being the above mentioned property (hereinafter referred to as "**Plot-A**") and Plot-B admeasuring 7962.91 Square Meters, respectively, which Sub-Division was sanctioned by the Municipal Corporation of Greater Bombay under No.CE/245/LOP dated 18th March 1976.
 9. By an Agreement dated 29th December 1976, the said Dr. P. V. Mandlik Trust had agreed to sell Plot-A to one M/s. Dalvi & Co. In pursuance of the said agreement, M/s. Dalvi & Co. had constructed six buildings on Plot-A, known as Building Nos. A-3, A-4, B-1, B-2, B-3 and B-4 respectively, and sold the residential flats constructed therein to various persons on ownership basis, by entering into respective agreements with them and handed over possession of the said flats to the respective purchasers thereof. The Occupants of all the said 6 buildings have formed and registered a Co-operative Housing Society known as the Mandlik Nagar Co-operative Housing Society Ltd., under the Maharashtra Co-operative Societies Act, 1960 on 2nd December 1985 (hereinafter referred to as "**the said Society**") and since then the said Society was in actual physical possession control and charge of the said buildings and the land appurtenant thereto and managing the affairs thereof including the payments of Municipal and Collectors taxes, outgoings etc.
 10. It appears that, upon the breaches and defaults committed by the said M/s. Dalvi & Co., under the said Agreement dated 29th December 1976, the Trustees of the said Dr. P. V. Mandlik Trust had by their Advocate's letter dated 12th August 1982 terminated the said Agreement. Being

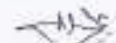
aggrieved by termination of the said agreement, M/s. Dalvi & Co., had filed a suit in the High Court of Judicature at Bombay, being Suit No. 1355 of 1989, against the Trustees of the said Dr. P. V. Mandlik Trust, for specific performance of the said Agreement dated 29th December 1976 and other consequential reliefs.

11. Subsequently, in pursuance of the Bombay City Civil Court (Amendment) Act, 2012 read with the Government Notification No. CCS. 2911/CR58/D.19 dated 28th August 2012, the said Suit No. 1355 of 1989 came to be transferred to the Bombay City Civil Court at Bombay and registered as Suit No.9434 of 1989 and by an Order dated 20th December 2014 the said Suit has been dismissed for default, by the said Court.
12. In the said Suit, no interim order was passed restraining the Trustees of the said Dr. P. V. Mandlik Trust from dealing with, disposing of or creating third party rights in Plot-A, and therefore, pending the said Suit the said Dr. P. V. Mandlik Trust, obtained the permission under Section 36 (1) of the Bombay Public Trust Act, 1950, for sale of Plot-A to Triumph Builders Pvt. Ltd., vide Orders dated 25th/28th November 1991 and 22nd April 1993, passed by the Charity Commissioner, Greater Mumbai.
13. In pursuance of the aforesaid permission granted by the Charity Commissioner, Great Mumbai, by and under the Deed of Conveyance dated 26th July 1993, lodged for Registration with the Sub-Registrar of Assurances at Bombay under No.BBM/1/2261/93, the said Dr. P. V. Mandlik Trust through their then trustees, sold, transferred and conveyed Plot-A together with the structures standing thereon unto and in favour of Triumph Builders Pvt. Ltd., at and for the price and



consideration and on the terms and conditions more particularly stated therein.

14. The said Deed of Conveyance dated 26th July 1993, which was accepted for registration by the Sub-Registrar of Assurances at Mumbai, as aforesaid, was lost or misplaced by the office of the Sub-Registrar of Assurances at Bombay and inspite of due and diligent search was taken by the Sub-Registrar of Assurances at Bombay, the same was not found or traceable in their office and therefore as directed by the Joint District Registrar, Division (Records), Mumbai District, Triumph Builders Pvt. Ltd. submitted a Photocopy of the said Deed of Conveyance dated 26th July 1993, in the office of the said Joint District Registrar, Division (Records), Mumbai District.
15. The said Joint District Registrar, Division (Records), Mumbai District had, by his letter dated 22nd February 2008, forwarded the said Photocopy of the said Deed of Conveyance dated 26th July 1993 to the Collector of Stamps, Borivali- Taluka, Mumbai, for adjudication of Stamp Duty on the said Deed of Conveyance, under Section 32A of Bombay Stamp Act, 1958, while placing on record that the Original Deed of Conveyance dated 26th July 1993 which was lodged for Registration under BBM-1-2261/93 was not traceable and for that reason to treat the Photocopy of the said Deed of Conveyance dated 26th July 1993 as a document for the purpose of adjudication of Stamp duty, penalty and registration fees.
16. The Collector of Stamps, Borivli Taluka, Mumbai by his letter dated 18th February 2009 informed the Joint District Registrar, Division (Records), Mumbai District, that the market value of the said Deed of Conveyance dated 26th July 1993 was fixed at Rs.15,00,000/- (Rupees



Fifteen Lakhs only) and requested the Joint District Registrar, Division (Records), Mumbai District, to proceed further in the matter.

17. In pursuance of the said letter dated 18th February 2009, the Sub-Registrar of Assurances at Bombay and Administrative Officer, Mumbai, made an endorsement on the said Photocopy of the said Deed of Conveyance to the effect that the market value of the said documents was fixed at Rs.15,00,000/- (Rupees Fifteen Lakhs only) and accordingly the said document has been properly stamped and proper registration fee is paid thereon.
18. It was noticed by Triumph Builders Pvt. Ltd. that in the said Deed of Conveyance dated 26th July 1993, through inadvertence the Survey Number of the said property was mentioned as C.T.S. Number and the C.T.S. Numbers were mentioned as Survey Numbers and therefore by a Deed of Confirmation & Rectification dated 15th March 2010, the Trustees of Dr. P. V. Mandlik Trust and Triumph Builders Pvt. Ltd., *inter alia*, confirmed the execution and registration of the said Deed of Conveyance dated 26th July 1993 (a Photocopy whereof annexed thereto and marked as Exhibit "D") and also rectified the Survey Number and CTS Numbers respectively of Plot-A and registered the same with the Joint Sub-Registrar of Assurances, Borivli-5, at Mumbai, under Serial No.BDR-11/2431/2010 on 15th March 2010.
19. The said Society had also filed a Suit in the Bombay City Civil Court at Bombay, being S.C. Suit No.6250 of 1990 against M/s. Dalvi & Co. and the Trustees of Dr. P. V. Mandlik Trust, *inter alia*, for Conveyance of Plot-A together with the structures standing thereon in favour of the said Society and for other consequential reliefs. In the said Suit Triumph Builders Pvt. Ltd. was added as Defendant No.7 and the Consent Decree came to be passed by the Bombay City Civil Court at Bombay on 7th

June 2001 in terms of the consent terms signed and submitted by and between Triumph Builders Pvt. Ltd. and the said Society, and thereby Triumph Builders Pvt. Ltd. had agreed to convey Plot-A to the said Society, subject however, to the right of Triumph Builders Pvt. Ltd. to develop all remaining portions of Plot-A, as more particularly set out under the said Decree.

20. Prior to the passing of the Consent Decree in the said S.C. Suit No.6250 of 1990, by an Agreement for Settlement dated 25th January 2001, the said Society had while confirming the rights of Triumph Builders Pvt. Ltd. to develop all remaining portions of Plot-A by consuming and utilizing the balance F.S.I. of Plot-A and loading T.D.R./F.S.I. as may be permissible under the Development Control Regulation, 1991 (as was then in force), permitted Triumph Builders Pvt. Ltd. to carry out the said development, in consideration of Triumph Builders Pvt. Ltd. agreeing to convey Plot-A to the said Society.
21. Prior to the sale of Plot-A by the said Dr. P. V. Mandlik Trust to Triumph Builders Pvt. Ltd., by an Indenture of Lease dated 10th December 1963, registered with the Sub-Registrar of Assurances at Bombay under Serial No.710 on 7th March 1964, Smt. Subhadrabai Vasudev Mandlik, one of Trustee of the said Dr. P. V. Mandlik Trust had demised and granted sub-lease unto and in favour of M/s. Sunlife Textiles & Designers, a Sole Proprietary Concern of Shri Inderpal Manoharlal Gambhir, a portion of Plot-A admeasuring 501.7 Square Meters or thereabouts and bearing Old Survey Nos. 15, 16 and 17, Hissa No.1 (part) and C.T.S. Nos.30 (Part) and 32 (Part) (hereinafter for the brevity's sake referred to as "the said demised property"), for a term determining on 19th September 1969, at or for the lease rent and subject to the terms, conditions and covenants as more particularly recorded

therein. In pursuance of the said Indenture of Lease dated 10th December 1963, the name of the said Shri Inderpal Manoharlal Gambhir, came to be entered on the Property Register Cards of the said C.T.S. Nos.30 (Part) and 32 (Part) forming part of the said property.

22. After determination/expiry of the said sub-lease, the said Shri Inderpal Manoharlal Gambhir (Proprietor of M/s. Sunlife Textiles & Designers) continued to occupy the structures admeasuring about 5400 Square Feet, constructed by him on the said demised property, as a Tenant of the said Dr. P. V. Mandlik Trust till the date of the said Conveyance dated 26th July 1993 and paying the rent of Rs.50/- per month to the said Trust.
23. By two separate but similar Agreements both dated 25th April 2005, registered with the Sub-Registrar of Assurances at Bandra, Mumbai under Serial No.BDR-10/3983/2005 and No.BDR-10/2712/2005, respectively, the said Shri Inderpal Manoharlal Gambhir, surrendered all his right, title and interest into or upon the said demised property, unto and in favour of Triumph Builders Pvt. Ltd., at and for the consideration and on the terms and conditions more particularly recorded therein. By the said two agreements, the said Shri Inderpal Manoharlal Gambhir also granted authority to Triumph Builders Pvt. Ltd. to get the name of the said Shri Inderpal Manoharlal Gambhir deleted and removed from the Property Register Cards.
24. By an Agreement for Development and Alternate Accommodation dated 17th October 2010, registered with the Sub-Registrar at Borivali, Mumbai, under Serial No.BDR-5/10218/2010, and executed between Triumph Builders Pvt. Ltd. and the said Society, the said Society while confirming the right of Triumph Builders Pvt. Ltd. to develop Plot-A, granted the redevelopment rights of Plot-A to Triumph Builders Pvt. Ltd. in respect of the said Society's then existing buildings standing on

- the Plinth area of 1000.00 Square Meters of Plot-A, at or for the consideration and on the terms and conditions mentioned therein.
25. Certain terms and conditions of the said Agreement for Development and Alternate Accommodation dated 17th October 2010 came to be modified and altered by the Supplemental Agreement dated 11th October 2014, made between Triumph Builders Pvt. Ltd. and the said Society. The said Supplemental Agreement has been registered with the Sub-Registrar of Assurances at Borivali, Mumbai under serial No. BRL-2/7474/2014.
 26. Subsequently, Triumph Builders Pvt. Ltd. has been converted into Triumph Builders LLP, with effect from 9th January 2015, and in respect thereof of the Certificate of Registration on Conversion dated 9th January 2015 has been issued by the Registrar of Companies, Maharashtra, Mumbai.
 27. By an Order dated 9th February 2015 passed by the Collector, MSD, the area of Plot-A bearing C.T.S. Nos. 30, 31, 32 and 32/1 to 4 of Chinchvali Village came to be included in C.T.S. No.29 and the area of C.T.S. No. 29 came to be fixed as 7327.2 Square Meters, being the above mentioned Property, and P .R. Card of New C.T.S. No.29 came to be issued and the name of Triumph Builders LLP has been entered on the said P.R. Card.
 28. By the Addendum dated 11th September 2015, made between Triumph Builders LLP and the said Society, certain terms and conditions of the said Supplementary Agreement dated 17th October 2010 came to be further modified and altered. The said Addendum has been registered with the Sub- Registrar of Assurances at Borivali, Mumbai, under Serial No.BRL-2/7059/2015.
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29. Triumph Builders LLP has filed a suit in the High Court of Judicature of Bombay, being Suit No. 268 of 2016, against the said Society and all its 116 members, for specific performance of the aforesaid said Agreements between Triumph Builders Pvt. Ltd. / Triumph Builders LLP and the said Society and other consequential reliefs. In the said Suit, the Consent Terms have been filed by and between Triumph Builders LLP, the said Society and 114 members of the said Society and orders have been passed in respect of interse disputes regarding membership and right to the permanent alternate accommodations in the redevelopment of the above mentioned property of the remaining 2 members. Though, the said suit is still pending before the High Court of Judicature at Bombay, for passing of final orders in respect of interse disputes regarding membership and right to the permanent alternate accommodations of the said remaining 2 members, there is no impediment thereby either in the development of the above mentioned property by Triumph Builders LLP and/or in their title to the said property, by reason thereof.
30. One M/s. Venus Builders have filed a suit, being L. C. Suit No. 330 of 2016, in the Bombay City Civil Court at Dindoshi, Goregaon, against Triumph Builders Pvt. Ltd., Triumph Builders LLP, Dr. P. V. Mandlik Trust, Charity Commissioner, M/s. Dalvi & Co., the said Society and others. In the said suit M/s. Venus Builders have claimed various reliefs including the declarations that the said Deed of Conveyance dated 26th July 1993; the said Deed of Confirmation and Rectification dated 15th March 2010; and the said Consent Terms dated 27th June 2001, are illegal, null and void and other consequential reliefs. On 7th September 2017, the said M/s. Venus Builders have registered the Notice of Lis-Pendends of the said Suit No.330 of 2016, with the Sub-Registrar of Assurances, Borivali-2 under Serial No. BRL-2/8690/2017. No interim

order has been passed by the Court in the said Suit No. 330 of 2016, affecting to the right, title and interest of Triumph Builders LLP in respect of the above mentioned property.

31. M/s. Venus Builders have also filed a Suit, being S. C. Suit No. 354 of 2017 in the Bombay City Civil Court at Dindoshi, Goregaon, against us and Triumph Builders LLP, interalia, for a declaration that the aforesaid Title Certificate issued by us dated 26th August 2010 and the said Agreement for Development and Alternate Accommodation dated 17th October 2010 are illegal, null and void. On 7th September 2017, the said M/s. Venus Builders have also registered the Notice of Lis-Pendends of the said Suit No.354 of 2017, with the Sub-Registrar of Assurances, Borivali-2 under Serial No. BRL-2/8691/2017. No interim order has been passed by the Court in the said Suit No. 354 of 2017, affecting the right, title and interest of Triumph Builders LLP in respect of the above mentioned property.
32. Upon the instructions of Triumph Builders LLP, we have caused to further investigate the title to the above mentioned property by by perusing the revenue records and other title documents and also by causing to take search in the office of the Sub-Registrar of Assurances at Mumbai and Bandra for the year 1990 to 2019 (30 years) and also Computer search on the official Website of the Department of Registration & Stamps, Government of Maharashtra of the records of Sub-Registrar of Assurances at Borivali and Goregoan for the year 2002 to 2019 (18 years), through our Search Clerk Mr. Sandeep A. Shedge, who has submitted his Search Report dated 10th July 2019. We have relied on the said Search Report, after assuming the same to be true, accurate and not misleading. The said Search Report reveal that Mr. Sandeep A Shedge, has not come across any entry of loan, lease, lien, mortgage and charge in

respect of the above mentioned property. However, the search conducted at the office of the Sub-Registrar at Mumbai, Bandra, Goragaon and Borivli are subject to the availability of records and also to records being torn and mutilated. We, therefore, we disclaim any responsibility for the consequences which may arise on account of such non availability of records or on account of records being torn and mutilated. We also disclaim any responsibility for the consequences which may arise on account of non-availability of records or on account of records being not being uploaded or improperly uploaded on the official Website of the Department of Registration & Stamps, Government of Maharashtra.

33. Accordingly, in our opinion, subject to what is stated herein above, the title of **Triumph Builders LLP**, to the above mentioned property, is clear, marketable and free from all encumbrances.

Dated this 16th day of July 2019

For M/s. Mehta & Co.
Advocates & Solicitors


(H.C. MEHTA)
Proprietor