

Office & Correspondence:

Shree Armea Apartments,
1187/37, Shivajinagar, Kanitkar Path,
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Tel.: (020) 2553 4463 / 25536776 / 25539716
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Court:

Chamber No. 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005

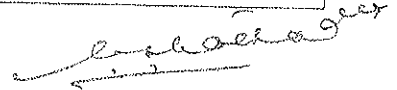
CORRIGENDUM TO TITLE REPORT

June 1, 2016

I furnished title report dated 12.05.2016 (*followed by Title Certificate dated 12.05.2016*) in respect of all that portion admeasuring "Hectare 10.11.0403 Are" (1,01,104.03 sq.mt.) [inclusive of area of Amenity Space-1 admeasuring "Hectare 0.50.5448 Are" (5,054.48 sq.mt.) and Amenity Space-2 admeasuring "Hectare 0.20.3916 Are" (2,039.16 sq.mt.)], carved out of larger amalgamated and contiguous pieces of land out of sanctioned layout (*vide* commencement certificate No.2845/12, dated 29.12.2012), comprising and forming part of (i) Survey No.25/4 (part), (ii) Survey No.26/1+9A (part), (iii) Survey No.26/2B (part), (iv) Survey No.27/1B+2+3 (Survey No.27/1+2+3 -Plot A-, as per sanctioned layout), (v) Survey No.27/4, (vi) Survey No.27/5 (part), (vii) Survey No.37/3 and Survey No.37/4 (Survey No.37/3+4 -Plot B- as per sanctioned layout), all situate at village Mohammadwadi of the City of Pune, Taluka Haveli, District Pune, within the limits of the Municipal Corporation of the City of Pune, under instructions given by Inorbit Malls (India) Private Limited.

It is however, noticed that in the said Title Report certain typographical errors have crept in due to accidental slip and oversight, which are being corrected by this corrigendum. This corrigendum therefore, be read together with the said Title Report.

Error	Correction
In 3 rd Para of page No.7, which is continuance of clause No.5, the middle sentence "Some of the buildings have been completed and units therein, have been sold."	Corrected and replaced as "Some of the buildings have been substantially completed and units therein, have been agreed to be sold."
On page No.18, in sub-clause No.(f) of clause No.12, in the first sentence "a list of units sold excluded from the purview of the mortgage is appended."	Corrected and replaced as "a list of units agreed to be sold excluded from the purview of the mortgage is appended."


Kiran Kothadiya
Advocate

KIRAN KOTHADIYA
B.Com. (Hons.), LL.M.
Advocate

In Reply Please Quote Ref. No.	
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Title Certificate

May 12, 2016

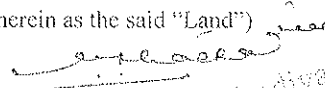
1. All that portion admeasuring "Hectare 10.11.0403 Arc" (1,01,104.03 sq.mt.) [inclusive of area of Amenity Space-1 admeasuring "Hectare 0.50.5448 Arc" (5,054.48 sq.mt.) and Amenity Space-2 admeasuring "Hectare 0.20.3916 Arc" (2,039.16 sq.mt.)], carved out of larger amalgamated and contiguous pieces of land out of sanctioned layout (*vide* commencement certificate No.2845/12, dated 29.12.2012), comprising and forming part of

- (i) Survey No.25/4 (part),
- (ii) Survey No.26/1+9A (part),
- (iii) Survey No.26/2B (part),
- (iv) Survey No.27/1B+2+3 (Survey No.27/1+2+3 -Plot A-, as per sanctioned layout),
- (v) Survey No.27/4,
- (vi) Survey No.27/5 (part),
- (vii) Survey No.37/3 and Survey No.37/4 (Survey No.37/3+4 -Plot B- as per sanctioned layout),

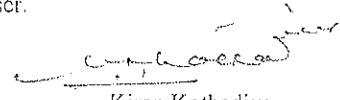
all situate at village Mohammadwadi of the City of Pune, Taluka Haveli, District Pune, within the limits of the Municipal Corporation of the City of Pune, and which are *collectively* bounded by as under:

- On or towards East : Partly by 24 meter Development Plan road, and partly by Survey No.27/5 (part)
- On or towards South : Partly by Survey No.26/2B and thereafter by Survey No.26/2A which is under reservation, Survey No.27/1 (part), Survey No.25/3 (part), Survey No.25/4 (part) and Survey No.26/1+9A (part),
- On or towards West : Partly 30 meter wide Development Plan road, Survey No.27/1 (part), Survey No.25/3 (part) and Survey No.25/4 (part)
- On or towards North : Partly by 24 meter wide Development Plan road and partly by 30 meter wide Development Plan road.

(referred to herein as the said "Land")


Kiran Kothadiya
Advocate

2. Under instructions from Inorbit Malls (India) Private Limited *formally* known as K. Raheja Malls Limited, a company registered under the provisions of Companies Act, 1956 at CIN: U45200MH1999PTC117748, having its registered office at Raheja Tower, 4th Floor, Block G, Plot No.C-30, Bandra Kurla Complex, Bandra (E). Mumbai: 400 051, India, through its authorized signatory Anil Mathur (hereinafter referred to herein as the said "Owner"), I investigated title to the said Land and furnished Title Report dated 12.05.2016 (the said "Title Report") detailing incidents so far taken place relating thereto.
3. I scrutinized the copies of documents entrusted to me, information supplied and search taken. Subject to and as elaborately brought out in the said Title Report, this is to certify that,
 - (a) the said Land (described in clause 1 above), is owned by the said Owner; Inorbit Malls (India) Private Limited,
 - (b) subject to mortgage created in favour of HDFC Limited as mentioned above, the said Land is free from encumbrances and is marketable,
 - (c) the said Owner is entitled to develop, construct buildings, dispose of the unsold units therein to any intending purchaser.


Kiran Kothadiya
Advocate

KIRAN KOTHADIYA

B.Com. (Hons.), LL.M.

Advocate

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TITLE REPORT

May 12, 2016

I. DESCRIPTION:**(a) LARGER LAND:**

All those amalgamated and contiguous pieces of land, admeasuring "Hectare 13.08.7797 Are" (1,30,877.97 sq.mt.) as per the layout sanctioned *vide* commencement certificate No.2845/12, dated 29.12.2012 comprising of and forming part of

(i) Survey No.25/4 (part),

(ii) Survey No.26/1+9A (part),

(iii) Survey No.26/2A (under reservation for school and green belt),

(iv) Survey No.26/2B (partly under reservation for Development Plan road),

(v) Survey No.27/1B+2+3 (Survey No.27/1+2+3 -Plot A-, as per sanctioned layout) [a portion thereof in Amenity Space-2 and a portion under culvert (*nalla*) already surrendered to the Municipal Corporation of the City of Pune],

(vi) Survey No.27/4,

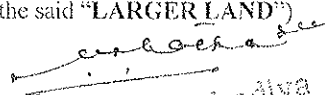
(vii) Survey No.27/5 (a portion under reservation for Development Plan road),

(viii) Survey No.37/3 and Survey No.37/4 (Survey No.37/3+4 -Plot B- as per sanctioned layout),

all situate at village Mohammadwadi of the City of Pune, Taluka Haveli, District Pune, within the limits of the Municipal Corporation of the City of Pune, and which are *collectively* bounded by as under:

On or towards East :	Partly by 24 meter Development Plan road, partly by Survey No.27/5 and partly by Survey No.26/2B
On or towards South :	Survey No.26, Survey No.25/4 (part), Survey No.25/3, Survey No.26/1+9A (part), Survey No.27/1 (part)
On or towards West :	Survey No.26/1+9A, Survey No.25/4 (part), Survey No.25/3, Survey No.27/1 (part) and 30 meter wide Development Plan road
On or towards North :	Partly by 24 meter wide Development Plan road and partly by 30 meter wide Development Plan road.

(hereinafter called as the said "**LARGER LAND**")


Kiran Kothadiya
Advocate

- (b) A portion of the land out of the said Larger Land (described in clause 1(a) above), referred to herein as the said "LAND", which is the subject matter of this report:

All amalgamated and contiguous pieces of land admeasuring "Hectare 10.11.0403 Are" (1,01,104.03 sq.mt.) [inclusive of area of Amenity Space-1 admeasuring "Hectare 0.50.5448 Are" (5,054.48 sq.mt.) and Amenity Space-2 admeasuring "Hectare 0.20.3916 Are" (2,039.16 sq.mt.)], carved out of sanctioned layout (*vide* commencement certificate No.2845/12, dated 29.12.2012), comprising and forming part of

(i) Survey No.25/4 (part),

(ii) Survey No.26/1+9A (part),

(iii) Survey No.26/2B (part),

(iv) Survey No.27/1B+2+3 (Survey No.27/1+2+3 -Plot A-, as per sanctioned layout),

(v) Survey No.27/4,

(vi) Survey No.27/5 (part),

(vii) Survey No.37/3 and Survey No.37/4 (Survey No.37/3+4 -Plot B- as per sanctioned layout),

all situate at village Mohammadwadi of the City of Pune, Taluka Haveli, District Pune, within the limits of the Municipal Corporation of the City of Pune, and which are *collectively* bounded by as under:

On or towards East : Partly by 24 meter Development Plan road, and partly by Survey No.27/5 (part)

On or towards South : Partly by Survey No.26/2B and thereafter by Survey No.26/2A which is under reservation, Survey No.27/1 (part), Survey No.25/3 (part), Survey No.25/4 (part) and Survey No.26/1+9A (part),

On or towards West : Partly 30 meter wide Development Plan road, Survey No.27/1 (part), Survey No.25/3 (part) and Survey No.25/4 (part)

On or towards North : Partly by 24 meter wide Development Plan road and partly by 30 meter wide Development Plan road.

2. INSTRUCTIONS:

Under instructions from **INORBIT MALLS (INDIA) PRIVATE LIMITED** *formally* known as K. Raheja Malls Limited, a company registered under the provisions of Companies Act, 1956 at CIN: U45200MH1999PTC117748, having its registered office at Raheja Tower, 4th Floor, Block G, Plot No.C-30, Bandra Kurla Complex, Bandra (E), Mumbai: 400 051, India, through its authorized signatory **ANIL MATHUR** (hereinafter referred to herein as the said "**OWNER**"), I have caused search to have been taken relating to the said Land, so also investigated title thereto.

3. SEARCH:

- (a) Shridhar Pardeshi, Advocate, took online search available on IGR Maharashtra web-site for the period from 1985 till 2016. He has furnished his search reports dated 16 March 2016.
- (b) It is mentioned that except the transactions herein recorded, no transaction relating to the said Land or any transaction encumbering the said Land was found to have been effected.

4. PUBLIC NOTICE:

- (a) I issued public notice dated 23.12.2015 in daily *Prabhat* dated 25.12.2015, a prominent Marathi language daily news paper being published from Pune, and in daily *Indian Express* (Pune Edition) dated 24.12.2015, a prominent English language daily news paper, calling for objections, if any, for development of the said Land, construction of the building/s thereon, and disposal of units therein.
- (b) In response to the said public notices, 2 (two) objections were received, as enumerated together with comments thereon in the table below:

5. OBJECTIONS:

Sr.	Particulars	Remarks
1	Pankaj Chandrakant Bhangire and Punam Prafful Lonkar (with suffix ' <i>et cetera</i> ') raised objection dated 04.01.2016 through Advocate M. G. Shende of Nigdi, Pune: 411 044, published in Marathi daily "Prabhat" and also received by post. It stated that his clients have undivided interest/share in ancestral property in land bearing Survey No.27/1B+2+3 (old Survey No.27/3), owned by	By following 22 (twenty two) instruments, out of which 20 (twenty) instruments are registered, the predecessor-in-title of the claimants either themselves and/or through their duly constituted attorney parted with the subject portion out of the said Land to various persons: • Memorandum of understanding dated 07.05.2002, executed by Bhikoba Shivram Bhangire and others in favor of Vijay Vasat Vyavhare pertaining to sell of a portion "Hectare 0.40.5 Are" out of Survey No.27/3. • Memorandum of understanding dated 07.05.2002, executed by Bhikoba Shivram

	Bhikoba Shivram Bhangire; grandfather of his clients.	Bhangire and others in favor of Vijay Vasat Vyavhare pertaining to sell of a portion "Hectare 0.40.5 Are" out of Survey No.27/3. • Power of Attorney dated 07.05.2002, registered with Sub-Registrar Haveli No.12 at serial No.2198/ 2002 on the same day, executed by Bhikoba Shivram Bhangire and others in favor of Mansukhlal Hemraj Karnavat pertaining to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Instruments of development comprising of Development Agreement and Power of Attorney both dated 09.12.2002, registered with Sub-Registrar Haveli No.12, at Serial Nos.6304/2002 and 6305/2005 on the same day, respectively, executed by Bhikoba Shivram Bhangire and others through power of attorney holder Mansukhlal Hemraj Karnavat in favor of Girish Khivraj Gadiya pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Agreement for Development Right dated 26.08.2003 registered with Sub-Registrar, Haveli No.12 at Serial No.3880/2003 on same day , executed by Girish K. Gadiya in favor of Narayan Giriya Shetty, in respect of portion/s out of Survey No.27/3. • Agreement for Development Right dated 26.08.2003 registered with Sub-Registrar, Haveli No.12 at Serial No.3882/2003 on same day, executed by Girish K. Gadiya in favor of Ajit Jagdishpuri, in respect of portion/s out of Survey No.27/3. • Power of Attorney dated 22.10.2003, registered with Sub-Registrar, Haveli No.12 at Serial No.4647/2003 on the same day, executed by Chandrabhaga Sattoba Ghule deceased through her legal heirs Balasaheb Sattoba Ghule and others in favor of Mansukhlal Hemraj Karnavat pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of
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		Survey No.27/3. • Confirmation Deed dated 22.10.2003, registered with Sub-Registrar, Haveli No.12 at serial No.4648/2003 on the same day, executed by Chandrabhaga Sattoba Ghule deceased through her legal heirs Balasaheb Sattoba Ghule and others in favor of Mansukhlal Hemraj Karnavat pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Deed of Cancellation dated 15.12.2005, registered with Sub-Registrar Haveli No.12 at serial No.7992/2005 on 17.12.2005, executed by and between Girish Khivraj Gadiya and Narayan Giriya Shetty, in respect of portion/s out of Survey No.27/3. • Deed of Cancellation dated 04.02.2006, registered with Sub-Registrar Haveli No.12 at serial No.900/2006 on same day, executed by and between Mansukhwal Hemraj Karnawat thorough power of attorney holder Girish Khivraj Gadiya and Narayan Giriya Shetty, in respect of portion/s out of Survey No.27/3. • Instrument of developments comprising of Development Agreement and Power of Attorney both dated 31.03.2006 registered with Sub-Registrar, Haveli No.12 at Serial Nos.2621/2006 and 2622/2006 on 05.04.2006, respectively, executed by Bhikoba Shivram Bhangire and others through power of attorney holder Girish Khivraj Gadiya in favor of M/s.D.S.Argade Promoters and Builders pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Instrument of developments comprising of Deed of Assignment of Development Rights Irrevocable and Power of Attorney both dated 21.09.2006 registered with Sub-Registrar, Haveli No.11 at Serial
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		Nos.7435/2006 and 7436/2006 on 27.09.2006, respectively, executed by M/s.D.S.Argade Promoters and Builders in favor of Cavalcade Properties Private Limited pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Instrument of developments comprising of Deed of Assignment of Development Rights and Irrevocable Power of Attorney both dated 21.09.2006 registered with Sub-Registrar, Haveli No.11 at Serial Nos.7435/2006 and 7436/2006 on 27.09.2006, respectively, executed by M/s.D.S.Argade Promoters and Builders in favor of Cavalcade Properties Private Limited pertaining development rights together with a covenant to sell of a portion "Hectare 0.81 Are" out of Survey No.27/3. • Confirmation Deed dated 24.02.2007, registered with Sub-Registrar, Haveli No.11 at Serial No.1614/2007 on 26.02.2007, executed by Mrs.Dhanshri Shivaji Bhosle in favor of Dineshchandra <i>alias</i> Balasaheb Shankarrao Argade and Umesh Bhalchandra Barne, in respect of a portion "Hectare 0.40 Are" out Survey No.27/3 total admeasuring "Hectare 1.21 Are". • Confirmation Deed dated 21.03.2007, registered with Sub-Registrar, Haveli No.11 at Serial No.2424/2007 on 22.03.2007, executed by Sattoba Balasaheb Ghule in favor of M/s.D.S. Argade Promoters & Builders and Dineshchandra <i>alias</i> Balasaheb Shankarrao Argade, in respect of Survey No.27/3 total admeasuring "Hectare 1.21 Are". • Confirmation Deed dated 21.03.2007, registered with Sub-Registrar, Haveli No.11 at Serial No.2426/2007 on 22.03.2007, executed by Chandrabhaga Sattoba Ghule deceased through legal heir Mrs.Suman Laxman Taru in favor of Dineshchandra
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		<i>alias</i> Balasaheb Shankarrao Argade, in respect of Survey No.27/3 total admeasuring "Hectare 1.21 Are". • Sale Deed dated 28.02.2012, registered with Sub-Registrar, Haveli No.13 at Serial No.1757/2012 on 28.02.2012, executed by Dineshchandra S. Argade <i>alias</i> Balasaheb Argade and others in favor of Inorbit Malls (India) Private Limited, in respect of Survey No.27/1B+2+3 (Part) (together with other pieces of land). • Sale Deed dated 11.08.2014, registered with Sub-Registrar, Haveli No.14 at Serial No.5784/2014 on 27.08.2014, executed by Rajashree Rajendra Bhagat and others in favor of Inorbit Malls (India) Private Limited, in respect of Survey No.27/1B+2+3 (Part) (together with other pieces of land). All instruments specifically carry the contents that the disposal of the subject portion is for legal necessity and benefit to the estate of the family. Moreover, there has not been any challenge raised in the courts of law pertaining to any of the instruments referred to above. In addition, the said Owner; Inorbit Malls (India) Private Limited acquired the subject portion so also has been constructing various buildings thereon together with other pieces of land. Some of the buildings have been completed and units therein, have been sold. Thus 3rd party interest has also been created. The objection thus raised and if challenged in courts, would most probably fail being barred by limitation, latches, disposal by <i>karta</i> for legal necessity so also in equity as number of alienations for valuable consideration since 2002 has taken place.
2	Sanjay Harish Mirchandani for Sapphire Properties raised objection dated 04.01.2016 through Advocate Vikas Sharad Musale of Kasba Peth,	The very nature of objection relates to fixation of boundaries and not the holding of the subject land by Inorbit Malls (India) Private Limited. While it is contended that the alleged portion has been 'purchased', it is revealed that the very basis of

	Pune: 411 011 on 04.01.2016. He states that he purchased a portion admeasuring "Hectare 0.05.5 Are" out of Survey No.26 Hissa No.1+9A of village Mohhamanwadi, and Inorbit Malls (India) Private Limited should demarcate its share purchased by it out of the subject land.	the rights is 'development agreement'. Moreover, as is revealed from the events enumerated depicting flow of the title to the said Land so also its physical possession thereof, in <u>ANNEXURE</u> part of this report, the acquisition of the portion allegedly by the claimant itself is in question. From the incidents, it is seen that Sonubai and her daughter deceased Tanhubai already transferred the share claimed by them in the subject portion finally to the said Owner; Inorbit Malls (India) Private Limited. Consequently, their heirs could not have any interest left to be transferred. In addition, no convincing particulars as to boundaries of alleged portion have been mentioned in the objection. The very claim pertaining to alleged purchase of the portion of the said Land thus appears vulnerable in law so also in fact, particularly when the said Owner; Inorbit Malls (India) Private Limited has been developing the subject portion together with other pieces of land. So far, no recourse in law to establish the alleged claim has been taken in any courts. Thus assessed, the claim appears frivolous in law.
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6. DOCUMENTS:

I perused the photocopies of the documents relating to the said Land enumerated in ANNEXURE given hereto and entrusted to me for the purposes of this title report.

7. INCIDENTS:

- (a) Village Mohammedwadi came within the limits of the Municipal Corporation of the City of Pune, *vide* notification issued by the Urban Development Department Mantralaya, Mumbai, *vide* No.PMC 3096/ 1798/ CR 259/ UD-22 dated 11.09.1997, issued under section 3(3) of the Bombay Provincial Municipal Corporation Act, 1949 (*now known as* the Maharashtra Municipal Corporations Act), w.e.f. 11.09.1997.
- (b) The emerging incidents pertaining to the subject Survey Numbers comprised in the said Land, have been tabulated for convenience and easy reading in ANNEXURE given hereto.

- (c) Suffice it is to mention here that the said Owner; Inorbit Malls (India) Private Limited purchased *inter alia* the said Land by following 2 (two) instruments of purchase:
- (i) sale deed dated 28.02.2012, registered with Sub-Registrar, Haveli No.13, at serial No.1757/2012 on the same day, executed by the vendors (1) (a) Dineshchandra S. Argade alias Balasaheb Argade, (1) (b) Umesh B. Barne, (2) (a) Dinesh Vasant Chandratre (2) (b) Mrs.Kirti Dinesh Chandratre, (3) Bhalchandra Babanrao Barne, (4) Dineshchandra S. Argade *alias* Balasaheb Argade, (5) (a) Bhikoba Shivram Bhangire, (5) (b) Tukaram Shivram Bhangire, (6) Vitthalrao Arjunrao Kude, (7) (a) Sunil Raghunath Taskar, (7) (b) Ratnakar Nilkanth Phadtare, (8) (a) Naupatlal Bhagwandas Sakla, (8) (b) Rajeshkumar Naupatlal Sakla and (8) (c) Ramesh Yugraj Kavediya with the consent of (1) M/s.D. S. Argade Promoters and Builders, (2) Cavalcade Properties Private Limited, (3) M/s.Bramha Builders, (4) (a) Smt.Yashodabai Sahadu Patne, (4) (b) Balu Sahadu Patne, (4) (c) Mrs. Kalpana Balu Patne, (4) (d) Sanjay Sahadu Patne (4) (e) Smt.Suman Babu Patne, (4) (f) Mrs. Kamal Rambhau Khatpe, (4) (g) Mrs.Mangal Tukaram Teltumde, (4) (h) Mrs.Shaila Jaysing Khatpe, (4) (i) Bharat Sopana Asawle, (4) (j) Smt.Sangita Dashrath Asawle, (4) (k) Smt. Pamabai Bhiku Nanekar and (5) (a) Ms.Reshma Chandrakant Bhangire, (5) (b) Ms.Poonam Chandrakant Bhangire, (5) (c) Chandrakant Bhikoba Bhangire, (5) (d) Ms.Deepika Suryakant Bhangire, (5) (e) Ganesh Suryakant Bhangire, (5) (f) Suryakant Bhikoba Bhangire, (5) (g) Mrs. Narmadabai Tukaram Bhangire, (5) (h) Ms.Prajakta Balasaheb Bhangire, (5) (i) Prajwal Balasaheb Bhangire, (5) (j) Balasaheb Tukaram Bhangire, (5) (k) Ms.Shraddha Popat Bhangire, (5) (l) Popat Tukaram Bhangire, (5) (m) Maruti Tukaram Bhangire, (5) (n) Shivtej Maruti Bhangire, (5) (o) Mrs. Shakuntala Maruti Kamthe, (5) (p) Mrs. Sulochana Chandrakant Hule, (5) (q) Smt.Bayda Suresh Tupe, (5) (r) Mrs.Lilavati Vitthal Shewale, (5) (s) Mrs. Bebi Sarjerao Ambekar and (5) (t) Mrs. Surekha Avinash Mandhare and
- (ii) sale deed dated 11.08.2014, registered with Sub-Registrar, Haveli No.14, at serial No.57842014 on 27.08.2014, executed by the vendors (1) Mrs.Rajashree Rajendra Bhagat, (2) (a) Abhaykumar Murlidhar Mulay, (2) (b) Mrs.Ragini Abhaykumar Mulay, (3) Dineshchandra S. Argade alias Balasaheb Argade, (4) Prakash Rajaram Mithapalli, (5) (a) Laxman Tukaram Bhangire, (5) (b) Mrs.Nanda Laxman Bhangire (5) (c) Rajendra Laxman Bhangire, (5) (d) Akash Laxman Bhangire, (5) (e) Pooja Laxman Bhangire, (5) (f) Dnyanoba Tukaram Bhangire, (5) (g) Mrs.Shaila Dnyanoba Bhangire, (5) (h) Monika Dnyanoba Bhangire, (5) (i) Mayuresh Dnyanoba Bhangire, (5) (j) Mrs.Muktabai Baban Ghule, (5) (k) Mrs.Sanjabai Uttam Ghule, (6) (a) Dinesh Vasant Chandratre, (6) (b) Mrs.Kirti Dinesh Chandratre, (7) Prakash Pandharinath Sathe, (8) Balasaheb Khandu Badade, (9) Bhalchandra Babanrao Barne, (10) (a) Bhikoba Shivram Bhangire, (10) (b) Tukaram Shivram Bhangire, (10) (c) Mrs. Shevantabai Bhikoba Bhangire, (10) (d) Ms.Reshma Chandrakant Bhangire, (10) (e) Ms.Poonam

Chandrakant Bhangire, (10) (f) Chandrakant Bhikoba Bhangire, (10) (g) Ms. Deepika Suryakant Bhangire, (10) (h) Ganesh Suryakant Bhangire, (10) (i) Suryakant Bhikoba Bhangire, (10) (j) Mrs. Narmadabai Tukaram Bhangire, (10) (k) Ms. Prajakta Balasaheb Bhangire, (10) (l) Prajwal Balasaheb Bhangire, (10) (m) Balasaheb Tukaram Bhangire, (10) (n) Ms. Shraddha Popat Bhangire, (10) (o) Popat Tukaram Bhangire, (10) (p) Shivtej Maruti Bhangire, (10) (q) Maruti Tukaram Bhangire, (10) (r) Mrs. Shakuntala Maruti Kamthe, (10) (s) Mrs. Sulochana Chandrakant Hule, (10) (t) Smt. Bayda Suresh Tupe, (10) (u) Mrs. Lilavati Vitthal Shewale, (10) (v) Mrs. Bebi Sarjerao Ambekar and (10) (x) Mrs. Surekha Avinash Mandhare and (11) Umesh B. Barne with the consent and confirmation of and by (1) Cavalcade Properties Private Limited and (2) M/s.D. S. Argade Promoters and Builders.

- (d) On perusal of the sale deed dated 11.08.2014, it is seen that there is some amount shown as payable by Cavalcade Properties Private Limited which joined as first consenting/ confirming party to M/s.D. S. Argade Promoters and Builders which joined as second consenting/ confirming party thereto, so also to the owner Balasaheb Khandu Badade of a portion of land bearing Survey No.26/1+9A. It is also provided that in the event of failure on the part of first consenting/ confirming party; Cavalcade Properties Private Limited, to pay the amount to the second consenting/ confirming party; M/s.D. S. Argade Promoters and Builders and/or the said owner Balasaheb Khandu Badade, the purchaser Inorbit Malls (India) Private Limited would be liable to pay the outstanding amount to them or either of them, as the case may be, subject to reimbursement thereof by first consenting/ confirming party to the purchaser. However, despite this, it has been stipulated by the parties to the said sale deed that sale and transfer of the land in favour of purchaser is absolute. In other words, the obligation thus is confined only to payment of money by and between said first consenting/ confirming party, second consenting/ confirming party and the purchaser, without there being any charge thereof on the land sold and transferred by said sale deed to the purchaser.
- (e) It is seen that the names of the respective vendors mentioned in the instruments above, appear in the VF 7/7A/12 at the time of sale by them *vide* the mutation entries mentioned in the ANNEXURE in later part of this report. It is informed that the proceedings pertaining to entering of name of the said Owner as the holder and occupant in the record of rights of the concerned pieces out of the said Land have been initiated and are expected to be completed shortly.

8. LITIGATION:

The litigations so far taken place before the concerned revenue authorities have also been enumerated in ANNEXURE given hereto, while three litigations (two settled and one pending) in the civil court, are commented below:

Civil Judge, Junior Division, Pune, Regular Civil Suit No.711/95 dismissed for default on 14.08.1997 and thereafter compromised on 22.01.2004	One Jyotiba Vithoba Bhangire filed the suit mentioned across hereto, pertaining to the land bearing Survey No.37/4, admeasuring "Hectare 2.16 Are" (bearing old Survey No.37/1/2), initially against Hemant Sadashiv Satpute and Jeevan Sadashiv Satpute, and later on, added Rajeshkumar Naupatlal Sankala, Naupatlal Bhagwandas Sankala and Ramesh Yugraj Kavediya as defendants to the suit.
District Court, Pune Misc Civil Appeal No.520/1995 decided on 06.02.1997	Jyotiba claimed to be the brother of Kushaba Vithoba Bhangire while maintaining that Hemant Sadashiv Satpute and Jeevan Sadashiv Satpute had no relations with Kushaba, who stealthily entered their names as heirs of Kushaba. Jyotiba also prayed for temporary injunction that the defendants be restrained from creating any 3rd party rights in the land, which was granted.
Civil Judge, Junior Division, Pune, Misc Application No.579/1998 decided on 04.04.2000	The District Court however, allowed the appeal and dismissed the application for temporary injunction. Thereafter, Hemant Sadashiv Satpute and Jeevan Sadashiv Satpute sold the said land in separate parts to Rajeshkumar Naupatlal Sankala, Naupatlal Bhagwandas Sankala and Ramesh Yugraj Kavediya, on which they were added as defendants to the suit.
r/w ME Nos.7273, 7274 and 7275 already referred to in Annexure	The suit came to be dismissed for default, but was restored to file <i>vide</i> orders passed in Miscellaneous Application No.579/1998.
	Finally, the suit was compromised on 22.01.2004 on the basis of consent terms, whereby, said Rajeshkumar Naupatlal Sankala, Naupatlal Bhagwandas Sankala and Ramesh Yugraj Kavediya agreed to execute documents granting development rights pertaining to an area admeasuring "Hectare 0.75.6 Are" to Dineshchandra <i>alias</i> Balasaheb Shankarrao Argade at the instance of and for valuable consideration receivable by Jyotiba.
	Accordingly, as mentioned above, the instruments of development came to be executed by Rajeshkumar Naupatlal Sankala, Naupatlal Bhagwandas Sankala and Ramesh Yugraj Kavediya in favour of Dineshchandra <i>alias</i> Balasaheb Shankarrao Argade, to which Jyotiba joined as the confirming party. The controversy thus, relating to Survey No.37/1/2 amongst the contesting parties came to an end.

Civil Judge, Junior Division, Pune, Regular Civil Suit No.726/2010 withdrawn on 20.02.2013	One Rajeshkumar Sampatrao Tonde, claiming to be a constituted attorney of Smt.Yashodabai Sahadu Patane, Bharat Sopana Asawale and Smt.Sangita Dashrath Asawale filed this suit against (i) Rajesh Naupatlal Sankla, (ii) Naupatlal Bhagwanlal Sankla, (iii) Ramesh Dhruvraj Kawediya, (iv) Sahadu Hanmanta Bhangire, (v) Hemant Sadashiv Satpute, (vi) Jeevan Sadashiv Satpute, (vii) Jyotiba Vithoba Bhangire, (viii) Pamabai Bhiku Nanekar, (ix) Dineshchandra <i>alias</i> Balasaheb Shankarrao Argade, and (x) Cavalcade Properties Private Limited (added later on). The suit was for declaration that the the defendants (i) to (vi), (ix) and (x) were not entitled to claim any rights pertaining to land bearing old Survey No.37/1/2, new Survey No.37/4, so also for prohibitory permanent and temporary injunction. However, Smt.Yashodabai Sahadu Patane, Bharat Sopana Asawale and Smt.Sangita Dashrath Asawale arrayed as plaintiffs, <i>vide</i> purshis at Exh.97, informed the Hon'ble Court that they did not appoint the so called person as their attorney, so also that they have no claim against the defendants. The Hon'ble Court therefore, by its reasoned order dated 20.02.2013 disposed of the suit as withdrawn. On query to the said Owner, it is informed that so called person has not taken up any proceedings against the said order. In the meanshile, by notarized Deed of Confirmation and Settlement dated 17.01.2013, said Smt.Yashodabai Sahadu Patane, Bharat Sopana Asawale, Smt.Sangita Dashrath Asawale, Balu Sahadu Patne and Mrs.Kalpna Balu Patne on the first hand, Dineshchandra <i>alias</i> Balasaheb Argade on the second hand and Cavalcade Properties Private Limited on the third hand, it has been confirmed on solemn affirmation that development rights granted in favour of second party and thereafter third part were in order and further that all claims of the first part stood settled on receipt of valuable consideration as mentioned therein.
Special Civil Suit No.475/1998 pending in the Court of Civil Judge, Senior Division, Pune.	Perusal of plaint at Exh.1 discloses that the suit relates <i>inter alia</i> to the land bearing Survey No.27/4 admeasuring "Hectare 1.58 Are", and has been filed by one S.A.Inamdar against 5 (five) defendants. While Defendant Nos.1 to 3 are previous owners, the Defendant No.5 is the purchaser who purchased the subject land from the Defendant Nos.1 to 3. Pertinent to note that the said suit thus, relates to only a portion out of the said Land comprising of Survey No.27/4 of village Mohammedwadi.

	Subsequently, pursuant to (i) application dated 18.06.2014 at Exh.71 filed by Inorbit Malls (India) Private Limited decided on 03.03.2015, and (ii) application dated 11.09.2014 at Exh.74 filed by Cavalcade Properties Private Limited decided on 30.03.2015, both have been added as parties to the suit, as the Defendant No.6 and the Defendant No.7 respectively. The Defendant Nos.6 and 7 have also filed their respective written statement at Exh.90 and Exh.92. Both have also filed applications for amendment to their respective written statements <i>vide</i> Exh.94 and Exh.95 respectively. The Plaintiff claimed that the Defendant Nos.1 to 3 by agreement dated 20.08.1992 agreed to sell the subject land. He also contended that the Defendant Nos.1 to 3 by power of attorney on stamp paper dated 06.05.1992, notarized on dated 25.08.1992 appointed the Plaintiff as their attorney. None of the documents have been registered with the concerned registration authorities under the Registration Act,1908. The conjoint reading of both the documents can be said to have created some interest in the property. In view of section 17 r/w section 49 of the Registration Act,1908 a question of their admissibility would be a substantial submission, apart from provisions of section 34 of the Maharashtra Stamp Act (<i>previously known as the Bombay Stamp Act,1958</i>). The suit is filed in the year 1998 for specific performance of the alleged document of the year 1992 on the cause of action stated to have arisen in the year 1997 when the Plaintiff stated to have succeeded in getting the subject land released from acquisition proceedings by filing writ petition No.386/1993 in the High Court of Judicature at Bombay. On perusal of papers pertaining to this writ petition, it is revealed that the name of the Plaintiff or the names of the Defendant Nos.1 to 3 nowhere appear; either as the petitioner or respondent. Moreover, the subject land is not seen to be the subject matter of this writ petition. In any case, the said writ petition came to be decided on 21.04.1993. It is further seen that the clause in the alleged agreement to sell lays down a period of 6 months from 'all government/ state permissions' for execution of the sale deed, while the plaint does not show which were those permissions required. The Plaintiff has not made out a case of any extension of the period either by the Defendant Nos.1 to 3 for execution of
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	the sale deed. The Plaintiff has also not credibly made out a case of such extension as a result of statutory intervention. On the contrary, The question of limitation under Article 54 of the Limitation Act, 1963 for the suit would also be a major one for the Plaintiff to face. Shortly stated, the cause of action for the suit can hardly be said to have arisen in the year 1997 for enabling the Plaintiff to have filed the suit in the year 1998. Apart from proving the case in law and in equity on the basis of contentious issues before the court, even otherwise, after a period of about 24 years from the date of agreement, it is unlikely that the court finds the Plaintiff entitled to specific performance in equity, particularly when buildings have already come up on the subject land and interest of flat purchasers by registered instruments have been created. Most likely therefore, the Plaintiff may not be granted relief of specific performance pertaining to the subject land. However, this title report shall always be subject to the final decision in the suit pending hearing before the court.
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9. DEVELOPMENT PLAN:

The Municipal Corporation of City of Pune published the development plan relating to the merged villages including village Mohammadwadi on 31.12.2002, wherein the below mentioned Survey Numbers are earmarked in:

Sr.	Particulars	Remarks
1	Survey No.25	(i) partly residential zone so also affected by (ii) 18 mt. wide D. P. Road, (iii) 30 mt. wide D. P. Road and also reserve for the (iv) B.D.P.-8, as withnessth by the Zone Certificate dated 05.02.2016 issued by Municipal Corporation of City of Pune.
2	Survey No.26	(i) partly residential zone so also affected by (ii) Two 18 mt. wide D. P. Road, (iii) 24 mt. wide D. P. Road, so also reserve for the (iv) Nala Garden - N.G.-8, (v) Primary School - PH - 76, (vi) High School - H S - 16 and (vii) Play Ground - P. G. - 43, as withnessth by the Zone Certificate dated 05.02.2016 issued by Municipal Corporation of City of Pune.
3	Survey No.27	(i) residential zone so also affected by (ii) 18 mt. wide D. P. Road, (iii) 24 mt. wide D. P. Road, (iv) 30 mt. D. P. Road and also reserve for the (v) B. D. P., as withnessth by the Zone Certificate dated 05.02.2016 issued by Municipal Corporation of City of Pune.

4	Survey No.37	(i) residential zone so also affected by (ii) 18 mt. wide D. P. Road, (iii) 24 mt. wide D. P. Road, (iv) 30 mt. wide D. P. Road, so also reserve for the (v) BDP and (vi) Bus Bay, as withnessth by the Zone Certificate dated 05.02.2016 issued by Municipal Corporation of City of Pune.
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10. EFFECT OF THE URBAN LAND (CEILING and REGULATION) ACT, 1976

Sr.	Particulars	Remarks
1	ULC Case No.1423-B	By case referred across hereto, the Additional Collector and Competent Authority, Pune Urban Agglomeration, Pune passed an order under Judgment dated 05.08.2005 u/s 8(4) of The Urban Land (Ceiling and Regulation) Act, 1976 and declared that the declarant i.e. Bhalchandra Babanrao Barne do not hold vacant land in excess of the ceiling limits of the said Act in respect of the Survey No.25/4 area to the extent of 4400 sq.mt., Survey No.26/1+9A area to the extent of 8300 sq.mt., Survey No.27/1 area to the extent of 8800 sq.mt., Survey No.27/2 area to the extent of 9700 sq.mt. (together with other pieces of land), all of village Mohammadwadi, Taluka Haveli, District Pune. The said Act is now repealed by the Urban Land (Ceiling and Regulation) Repeal Act,1999, adopted by the Legislative Assembly and Legislative Council of the State of Maharashtra, vide their resolution dated 01.12.2007 published in the Maharashtra State Gazzette (Extra-ordinary) dated 05.12.2007.
2	ULC Case No.1424-BA	By case referred across hereto, the Additional Collector and Competent Authority, Pune Urban Agglomeration, Pune passed an order under Judgment dated 05.08.2005 u/s 8(4) of The Urban Land (Ceiling and Regulation) Act, 1976 and declared that the declarant i.e. Balasaheb Khandu Badade do not hold vacant land in excess of the ceiling limits of the said Act in respect of the Survey No.26/1+9A area to the extent of 14750 sq.mt., Survey No.27/4 area to the extent of 15800 sq.mt., (together with other pieces of land), all of village Mohammadwadi, Taluka Haveli, District Pune. The said Act is now repealed by the Urban Land (Ceiling and Regulation) Repeal Act,1999, adopted by

		the Legislative Assembly and Legislative Council of the State of Maharashtra, <i>vide</i> their resolution dated 01.12.2007 published in the Maharashtra State Gazette (Extra-ordinary) dated 05.12.2007.
3	ULC Case No.484-AR	By case referred across hereto, the Additional Collector and Competent Authority, Pune Urban Agglomeration, Pune passed an order under Judgment dated 05.08.2005 u/s 8(4) of The Urban Land (Ceiling and Regulation) Act, 1976 and declared that the declarant i.e. Dineshchandra Shankarrao Argade and others do not hold vacant land in excess of the ceiling limits of the said Act in respect of the Survey No.26/1+9A area to the extent of 450 sq.mt., Survey No.26/2A area to the extent of 2500 sq.mt., Survey No.26/2B area to the extent of 2600 sq.mt., (together with other pieces of land), all of village Mohammadwadi, Taluka Haveli, District Pune. The said Act is now repealed by the Urban Land (Ceiling and Regulation) Repeal Act,1999, adopted by the Legislative Assembly and Legislative Council of the State of Maharashtra, <i>vide</i> their resolution dated 01.12.2007 published in the Maharashtra State Gazette (Extra-ordinary) dated 05.12.2007.
4	ULC Case No.504-A	By case referred across hereto, the Additional Collector and Competent Authority, Pune Urban Agglomeration, Pune passed an order under Judgment dated 05.08.2005 u/s 8(4) of The Urban Land (Ceiling and Regulation) Act, 1976 and declared that the declarant i.e. Dineshchandra Shankarrao Argade and others do not hold vacant land in excess of the ceiling limits of the said Act in respect of the Survey Nos.27/5 area to the extent of 28000 sq.mt., 27/3 area to the extent of 4000 sq.mt., 37/1/1 area to the extent of 21500 sq.mt. and 37/2/1/12 area to the extent of 300 sq.mt., (together with other pieces of land), all of village Mohammadwadi, Taluka Haveli, District Pune. The said Act is now repealed by the Urban Land (Ceiling and Regulation) Repeal Act,1999, adopted by the Legislative Assembly and Legislative Council of the State of Maharashtra, <i>vide</i> their resolution dated 01.12.2007 published in the Maharashtra State Gazette (Extra-ordinary) dated 05.12.2007.

5	ULC Case No.1205-GH	By case referred across hereto, the Additional Collector and Competent Authority, Pune Urban Agglomeration, Pune passed an order under Judgment dated 28.08.2003 u/s 8(4) of The Urban Land (Ceiling and Regulation) Act, 1976 r/w Corrigendum dated 13.10.2003, declared that the declarant i.e. Sahebrao Babu Ghule and others hold surplus vacant land in excess of the ceiling limits of the said Act in respect of the Survey No.27/5, situate at village Mohammadwadi, Taluka Haveli, District Pune. The Hon'ble High Court of Judicature at Bombay however, in writ petition No.6908/2008, by its order dated 02.12.2008 filed by Dasharath Dagadu Ghule and others, quashed the notice u/s 10(5), as till the repeal of the Urban Land (Ceiling and Regulation) Act,1996 (by adoption of the Urban Land (Ceiling and Regulation) Repeal Act,1999, by the State of Maharashtra, vide resolution dated 01.12.2007 published in MGG (Extraordinary) dated 05.12.2007) the possession of the said land was not taken by the State.
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11. ENVIRONMENT CLEARANCE:

The Government of Maharashtra under the provisions of the Environment (Protection) Act, 1986 r/w the Environment (Protection) Rules, 1986 (amended) r/w notifications issued by the Central Government r/w National Environment Policy, on application filed by the then developer of the said Land; Cavalcade Properties Private Limited, by its permission dated 30.09.2014 bearing No.SEAC-2012/ CR-110/TC-2 accorded environment clearance for residential and commercial ownership project known as 'Raheja Vistas', subject to the conditions enumerated therein.

12. ENCUMBRANCES:

- (a) The said Owner availed loan of Rs.3,00,00,00,000/- (three arab or three hundred crore or three billion only) from Housing Development Finance Corporation Limited, a company registered under the provisions of Companies Act,1956, having its registered office at Ramon House, H.T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai: 400 020 (for short, **HDFC**). For repayment security, the said Owner mortgaged *inter alia* a portion of the said Land by the Deed of Simple Mortgage dated 08.04.2013, registered with Sub-Registrar, Haveli No.10 at serial No.4223/2013 on the same day. On repayment of the entire due amount, the said mortgage stands redeemed, and the land security has been re-conveyed by instrument called the Release Deed dated 09.02.2016, registered with Sub-Registrar, Haveli No.10 at serial No.2175/2016 on 15.02.2016, executed by the HDFC in favour of the said Owner.

- (b) The said Owner once again availed loan of Rs.3,00,00,00,000/- (three arab or three hundred crore or three billion only) from the HDFC. For repayment security, the said Owner mortgaged *inter alia* a portion of the said Land by Deed of Simple Mortgage dated 30.09.2015, registered with Sub-Registrar, Haveli No.18 at serial No.7863/2015 on the same day.
 - (c) One Paradigm Logistics & Distribution Private Limited, of Raheja Towers, Block C-30, Bandra Kurla Complex, Bandra (E), Mumbai: 400 051 availed loan of Rs.2,30,00,00,000/- (two arab thirty crore only i.e. two hundred thirty crore only) from the HDFC. For repayment security, the said Owner by the Deed of Simple Mortgage dated 30.09.2015, registered with Sub-Registrar, Haveli No.18 at serial No.7864/2015 on the same day, mortgaged *inter alia* a portion out of the said Land to and in favour of the HDFC.
 - (d) Another entity Novel Properties Private Limited, of Raheja Towers, Block C-30, Bandra Kurla Complex, Bandra (E), Mumbai: 400 051 availed loan of Rs.75,00,00,000/- (seventy five crore only) from the HDFC. For repayment security, the said Owner by the Deed of Simple Mortgage dated 30.09.2015, registered with Sub-Registrar, Haveli No.18 at serial No.7865/2015 on the same day, mortgaged *inter alia* a portion out of the said Land to and in favour of the HDFC.
 - (e) The credit facility/ loan so availed by the said Owner and/or for other entities mentioned above, aggregates to Rs.6,05,00,00,000/- (six arab five crore i.e. six hundred five crore only).
 - (f) In the instruments of mortgage mentioned in clause (b), (c) and (d) above, a list of units sold excluded from the purview of the mortgage is appended. The facility agreements; all dated 29.09.2015, preceding each of these mortgage instruments entered into by and between the respective borrower and the HDFC, gives terms of loan. It is deduced that by these facility agreements followed by the aforesaid mortgage instruments, arrangement has been carved out whereby, sale proceeds pertaining to units other than excluded, are to be routed through an Escrow A/c to the HDFC. Nonetheless, the mortgage instruments carry a term that the said Owner shall not dispose of and/or create any third party right pertaining to the secured assets. Reconciling these aspects, it would be necessary for sale of each unit (other than excluded units as listed in the mortgage instruments), consent and 'no objection' from HDFC would be necessary.
13. DEVELOPMENT:
- (a) The Municipal Corporation of the City of Pune, also being planning authority under the provisions of the Maharashtra Regional and Town Planning Act, 1966, sanctioned plans for land layout, amalgamation, sub-division and buildings on the said Land as enumerated below:

Particulars	Commencement Certificate
Amalgamation	No.3891/10 dated 14.02.2011
Layout of building plus proposed building	No.1996/11 dated 08.09.2011
Amalgamation plus proposed building	No.2845/12 dated 29.12.2012
Commercial Revised	No.3100/14, dated 30.12.2014
Layout of Building plus proposed Building	No.0079/16 dated 13.04.2016

- (b) The Additional Collector/ Collector by his following orders passed under section 44 of the Maharashtra Land Revenue Code, 1966, permitted non-residential use of the said Land for the purposes of residence.

Survey	Particulars
The portion admeasuring 5025.37 sq.mt. out of Survey Nos.27/1, 27/2 and 27/3	No.PMH/NA/SR/163/2009 Pune dated 15.06.2009
The portion admeasuring 31965.70 sq.mt. out of Survey Nos.37/3 and 37/4	No.PMH/NA/SR/633/2009 Pune dated 11.02.2010
The portion admeasuring 49536.78 sq.mt. out of Survey Nos.27/1B+2+3, 27/4 and 27/5	No.PMH/NA/SR/216/2011 Pune dated 25.05.2011
The portion admeasuring 30737.91 sq.mt. out of Survey Nos.27/1B+2+3, 27/4, 27/5, 37/3, 37/4, 26/1+9A (part), 26/2A, 26/2B (part) and 25/4	No.PMH/NA/SR/402/13 Pune dated 16.10.2013

- (c) In the meanwhile, a portion admeasuring 2,039.16 sq.mt. lying on north west shown as Amenity Space-2 out of Survey No.27/1B+2+3 Plot-A, and a portion admeasuring 26.69 sq.mt. lying on north west out of Survey No.27/1B+2+3 Plot-A shown as culvert (*nalla*), both out of Survey No.25/4, 26/2A+2B, 26/1+9A, 27/1B+2+3 Plot A, 27/4+5, 37/3+4 Plot B in the amalgamation and building layout plan sanctioned by the Municipal Corporation of the City of Pune, *vide* commencement certificate No.2845/12, dated 29.12.2012 was transferred and surrendered to the Municipal Corporation of the City of Pune by a transfer instrument dated 22.02.2016, registered with Sub-Registrar, Haveli No.22, at serial No.2166/2016 on the same day, in lieu of proposed grant of Transferable Development Rights (TDR), as per concerned Development Control Regulations.
- (d) It is however, seen that this instrument has been executed by Dinesh Vasantrao Chandratre, Mrs.Kirti Dinesh Chandratre, Vishwas Vasudeo Lele, Bhalchandra Babanrao Barne, Bhikoba Shivram Bhangire, Tukaram Shivram Bhangire, and Dineshchandra *alias* Balasaheb Shankarrao Argade, through their constituted attorney Cavalcade Properties Private Limited, represented by Anil Narendrakumar Mathur referred to therein as authorized director. By this time however, the said Owner; Inorbit Mall (India) Private Limited had purchased the said Land *inter alia* comprising of the said Amenity Space-2 transferred and surrendered to the Municipal Corporation of the City of Pune. This is

deduced to be so as at the time of execution of said instrument, the names of said persons (except the name of Vishwas Vasudeo Lele) amongst others were appearing in the VF 7/7A/12. The said Owner assures to have ratified this surrender and transfer of Amenity Space-2 by the persons referred to herein. The said Owner further claims the benefits of such TDR enuring to it by virtue of the instruments of purchase already referred to in earlier part above.

- (e) It has been informed that construction of multi storey buildings Nos.T-5, T-6, T-12 and T-13 has been taken up and is informed to be progressing in accordance with the sanctioned building plans.
- (f) The flat purchasers who have entered into agreement with the said Owner for purchase of concerned flat. The list of such purchasers together with required details as found in search from the Maharashtra IGR Website and confirmed by the said Owner, has been separately appended herewith.
- (g) The General Body of the Municipal Corporation of the City of Pune, vide Resolution No.772 dated 21.01.2016, Meeting No.95, Subject No.690 on reconsideration of Urban Improvement Committee Resolution No.146, dated 22.11.2013, approved the proposal to acquire a strip of land passing through Survey Nos.25, 27 and 28 of village Mohammedwadi till village road of Undri for the purposes of 12.00 meter wide road under section 205 of the Maharashtra Municipal Corporations Act (previously known as the Bombay Provincial Municipal Corporation Act,1949). It is informed that the said Owner; Inorbit Malls (India) Private Limited by its letter dated 16.02.2016 raised strong objections for said action on various grounds. On behalf of the Owner it is also informed that the acquisition of the proposed strip passing *inter alia* through the said Land has not as yet taken place.
- (h) The certificate dated 02.05.2016, issued by Architect Laxman Thite (*which is annexed to this report*), who is the architect for the project, states that the proposed road would run east west cutting through the said Land rendering it into north and south part. It is further stated that in the event of the proposed road being carved out, it would be necessary to revise the plans.
- (i) The said Owner; Inorbit Malls (India) Private Limited has also filed a writ petition in the High Court of Judicature at Bombay, bearing WPST No.14483/2016 against the Municipal Corporation of the City of Pune and others, *inter alia* for quashing of the its actions taken under section 205 of the Maharashtra Municipal Corporations Act. It is informed by the said Owner that no order as yet has been passed by the Hon'ble High Court of Judicature at Bombay in the said writ petition.
- (j) Presently the matter rests with that.

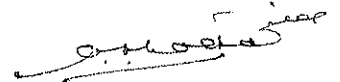
14. OWNER'S ASSURANCES:

The said Owner has vetted this title report and confirms the factual aspects borne out of the documents and information supplied by it to the undersigned.

15. OPINION:

On the basis of the perusal of the documents, search and information gathered as herein before mentioned, and my assessment of the incidents and litigation enumerated, I am of the opinion that *subject to otherwise mentioned above*,

- (a) the said Land (described in clause 1 above), is owned by the said Owner; Inorbit Malls (India) Private Limited,
- (b) subject to mortgage created in favour of HDFC Limited as mentioned above, the said Land is free from encumbrances and is marketable,
- (c) the said Owner is entitled to develop, construct buildings, dispose of the unsold units therein to any intending to purchaser.



Kiran Kothadiya
Advocate