



HIMANSHU BHEDA
AND ASSOCIATES
ADVOCATES, HIGH COURT, MUMBAI

REPORT ON TITLE
TO WHOMSOEVER IT MAY CONCERN

Sub: - Report on Title in respect of all that piece or parcel of land Plot no. 7A, in Sector No. 13, situate, lying and being at Sanpada, Navi Mumbai, containing by measurement 3049.350 Square meters or thereabouts.

THIS IS TO CERTIFY that we have perused the documents of M/S. NIVASTI DEVELOPERS LLP, a Limited Liability Partnership Firm registered under the provisions of Indian Partnership Act, 1932, having its registered Office at D-4/5/6, Big Splash, Sector-17, above Bank of Baroda, Vashi, Navi Mumbai- 400 705, in respect of all that piece or parcel of land bearing Plot no. 7A, in Sector No. 13, situate, lying and being at Sanpada, Navi Mumbai, containing by measurement 3049.350 Square meters or thereabouts (hereinafter referred to as the said Plot).

We have inspected the Photocopies of the following Documents:-

1. Allotment letter dated 25/08/2016.
2. Agreement to Lease dated 19-06-2017.
3. Deed of Mortgage dated 23/08/2017.
4. Search Report dated 11/04/2018.

The manner in which M/S. NIVASTI DEVELOPERS LLP have acquired Leasehold Title in respect of the said plot is narrated as under:-

1. The City and Industrial Development Corporation of Maharashtra Ltd., is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as "The Corporation/CIDCO Ltd.") having its registered office at "Nirmal", 2nd floor, Nariman Point, Mumbai - 400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of sub sec. 3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966 hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.





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2. The State Government has acquired lands within the designated area of Navi Mumbai and vested the same in the Corporation by an order duly made on that behalf as per the provisions of Sec. 113 of the said Act.

3. By virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.

4. The CIDCO Ltd. has, under Scheme "MM-I / 01 / 2016-2017" (hereinafter referred to as the said Scheme), invited tenders from various Developers & Builders in order to dispose off the land/s acquired by it or vested into it in accordance with the said Scheme.

5. The CIDCO Ltd. has accepted the tender of M/s. Nivasti Developers LLP and accordingly, M/s. Nivasti Developers LLP is eligible for the allotment of a plot under the said Scheme.

6. By an Allotment letter dated 25/08/2016, bearing reference no.70001586/90042009/323, the CIDCO Ltd. has allotted to M/s. Nivasti Developers LLP a plot being Plot no. 7A, in Sector No. 13, situate, lying and being at Sanpada, Navi Mumbai, containing by measurement 3049.350 Square meters (hereinafter for the sake of brevity referred to as "the said Plot") which is more particularly described in the First Schedule hereunder written for Residential cum commercial use under the said Scheme for the lease premium and on the terms and conditions and as contained in the said Allotment Letter.

7. Thereafter, by an Agreement to Lease dated 19-06-2017 executed by the CIDCO Ltd. therein referred to as the Licensor of the One Part and M/s. Nivasti Developers LLP, the CIDCO Ltd. agreed to grant to M/s. Nivasti Developers LLP on leasehold basis the said plot being Plot no. 7A, in Sector No. 13, situate, lying and being at Sanpada, Navi Mumbai, containing by measurement 3049.350 Square meters under the said Scheme (hereinafter for the sake of brevity referred to as "the said Plot") which is more particularly described in the First Schedule hereunder written, to construct and develop building or buildings for Residential cum commercial use for such lease premium and subject to the

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terms and condition and covenants as contained and stated in the said Agreement. The said Agreement to Lease is registered with the Sub-Registrar of Assurances under Serial No. 7772 / 2017 dated 20-06-2017.

8. Subsequent thereto, by a Deed of Mortgage dated 23/08/2017 executed between M/s. Nivasti Developers LLP and Indiabulls Housing Finance Limited (hereinafter referred to as the said Mortgagee). M/s. Nivasti Developers LLP have mortgaged with the said Mortgagee the said plot together with all the present and / or future structures, Buildings, furniture, fixtures, fittings standing and / or plant and machinery installed/ to be installed and/ or constructed/ to be constructed thereon and/ or all the present and/ or future rights, title and/ or interests of M/s. Nivasti Developers LLP as mentioned in the said Deed of Mortgage and have obtained the loan from the said Mortgagee upon such terms and conditions as mentioned in the said Deed of Mortgage. The said Deed of Mortgage is registered with Sub Registrar of Assurances under Serial No. 9527 of 2017 dated 23/08/2017.

9. It appears that the partners of M/s. Nivasti Developers LLP and / or their family members, at the behest of M/s. Nivasti Developers LLP, have by three separate / diverse Deeds of Mortgage, all executed in favour of Indiabulls Housing Finance Limited, the partners of M/s. Nivasti Developers LLP and / or their family members mortgaged their respective self owned premises in certain other properties more particularly mentioned in such respective Deeds of Mortgage, upon such terms and conditions as mentioned therein. The details of premises mortgaged under the said three Deed of Mortgage are appearing in Schedule II of their respective Deeds of Mortgage. In all the three Deeds of Mortgage in Schedule III M/s. Nivasti Developers LLP have been named as borrower / Mortgagor and the partners /their family members have been named as Co-borrowers. The details of the said three Deeds of Mortgage so executed are mentioned in the Second Schedule hereunder written.

10. At the request of M/s. Nivasti Developers LLP, we have taken search of the said Plot, through the Property Investigator, Mr. Vinay Mankame, for the year 2017 to 2018 and the said Property Investigator has issued his Search Report dated 11/04/2018 in respect of the said plot.

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P. M. Khotri & Co.



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11. In the circumstances, subject to the compliance of the terms & conditions of the said Agreement to Lease dated 19-06-2017, and subject to subject to the rights of Indiabulls Housing Finance Limited and compliance of the terms & conditions of Deed of Mortgage dated 23/08/2017, Deed of Mortgage dated 23/08/2017, Deed of Mortgage dated 19/01/2017 & Deed of Mortgage dated 19/01/2017 and the Search Report dated 11/04/2018, the title of M/S. NIVASTI DEVELOPERS LLP to the said plot is clear & marketable & free from all registered encumbrances.

THE FIRST SCHEDULE ABOVE REFERRED TO:

All those piece and parcel of land known as Plot no. 7A, in Sector No. 13, situate, lying and being at Sanpada, Navi Mumbai, containing by measurement 3049.350 Square meters or thereabouts and is bounded as follows: -

On or towards the North :- Plot no. 6
On or towards the South :- Plot no.
On or towards the East :- 15.00 Meters Wide Road
On or towards the West :- Palm Beach Marg

THE SECOND SCHEDULE ABOVE REFERRED TO:

SR.NO	TITLE	DATE	REGISTRATION SERIAL NO.	NAME OF THE EXECUTANTS
1	Deed of Mortgage	23/08/2017	9528/2017	Ashwin Prabhudas Vora and another.
2	Deed of Mortgage	19/01/2017	750/2015	Ashwin Prabhudas Vora and 4 others.
3	Deed of Mortgage	19/01/2017	749/2017	Ashwin Prabhudas Vora and 2 others.

DATED THIS 17TH DAY OF APRIL, 2018.

FOR M/S HIMANSHU BHEDA & ASSOCIATES


(Proprietor)

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P. M. Kheri & Co.
Chartered Accountants
Membership No-161695