

Title Report

To,

27.05.2019

M/s. Ranade Realtors LLP.,
10+32/A, Rambag Colony,
Kothrud, Pune - 411 038.

Dear Sir,

Ref: - Title Opinion in respect of Plot No.42,
Out of Survey No.20+21+22, CTS No.1116,
Erandwana, Pune in Patwardhan CHSL., Pune...

1. I have been requested by you to give title report in respect of the property bearing plot No.42 admeasuring 368 Sq. Mtrs, CTS No.1116, Erandwana, Pune, in Patwardhan Cooperative Housing Society Limited, which is held by Mr. Shekhar Garud, Mr. Shirish Garud, Mr. Shantanu Garud and Smt. Shailaja Badamikar, along with certain documents. I had personal discussion with Querist. On the basis of documents submitted by him and the information received by me I record my opinion which is as follows:
2. All that piece and parcel of the property bearing Plot No.42, out of Survey No.20/21+22, City Survey No.1116, admeasuring about 3961 sq. ft. i.e. 368 sq. mtrs. situate at Erandwane, Taluka Haveli, District Pune, and within the limits of Sub Registrar Haveli and within the limits of Pune Municipal Corporation, upon which constructed bungalow, having area approx. 2000 sq. ft. i.e. 185.80 sq.mtrs. is situated. The said Plot is bounded as under:-

On or towards the East : By Plot No.43
On or towards the South : By Colony Road
On or towards the West : By Plot No.41
On or towards the North : By Plot No.47

The above mentioned property is the subject matter of this Title Report.

3. Patwardhan Co-Operative Housing Society Ltd. is duly registered under the provisions of The Maharashtra Co-operative Societies Act, 1960, Vide Registration No.PNA/HSG/431/1967, having office at Kondana Building, Gala No.2, Patwardhan Bag, Erandwana, Pune 411 004. The Society owns the entire land out of Survey No.20/21+22, situated at Erandwane, Taluka Pune City (Haveli), District Pune within the limits of Pune Municipal Corporation and within registration Sub District Taluka Haveli and registration District of Pune. **(which is more particularly described in Schedule-A written hereunder)**. The said land was sub divided into various sub plots by virtue of sanctioned Layout for allotment of the same to the shareholder members of the Society.
4. Mrs. Parimala Shrikrishna Garud and Mr. Shrikrishna Keshav Garud were enrolled as shareholder members of said Patwardhan Cooperative Housing Society Ltd., for holding five shares of Rs.50/- each bearing distinctive Nos.151 to 155. The share certificate No.31 was issued by the Society for the aforesaid shares.
5. Out of the total sub plots, the Plot No.42, described in para (2) hereinabove was allotted to Smt. Parimala Shrikrishna Garud and Mr. Shrikrishna Keshav Garud

on lease basis for a term of 998 years commencing from 20.04.1985. The registered Lease Deed incorporating the terms and conditions of the Lease was executed by Society in favor of Mrs. and Mr. Garud, on 30.04.1985, which was registered in the Office of Sub Registrar, Haveli No.1, at serial No.5615. In this manner, the Leasehold interest was created in favor of Mrs. Garud and Mr. Garud.

6. Mrs. and Mr. Garud having put in possession of the said plot, constructed a residential bungalow of an area admeasuring about 185.80 sq. mtrs. i.e. 2000 sq. ft. approximately. They were residing in the said Bungalow along with their family members for more than twenty years.
7. Mrs. Parimala Shrikrishna Garud expired on 23.12.2003, while Mr. Shrikrishna Keshav Garud expired on 22.01.2003. Both died intestate, therefore, the property described in para (2) came to the joint ownership of the present owners.
8. Upon their request, the said Society transferred the aforesaid shares of Rs.50/- each in their joint names with following chronology
 - a] Mr. Shekhar Shrikrishna Garud,
 - b] Mr. Shirish Shrikrishna Garud,
 - c] Mr. Shantanu Shrikrishna Garud,
 - d] Smt. Shailaja Kiran Badamkar

Thus, they became joint holders of the said shares of the Society as well as they are jointly holding the leasehold interest in the Plot No.42, in the said Society which devolved

upon them after the death of Mrs. and Mr. Garud. The right, title and interest is well recognized by the Society.

9. I was informed that, all of them wanted to develop the said plot by raising multi storied building after demolishing existing structure. Therefore, they approached the Society vide letter, dated 05.09.2018. The Society considered their request favorably by letter, dated 19.09.2018, granted permission to the said lessee members for development of the said plot on certain terms and conditions.

10. The lessee members after receiving the permission from the Society intended to carry out the construction and ancillary activities upon receipt of letter, dated 19.09.2018, of the said Society. For that purpose, the owners searched for the Developer to demolish existing structure as well as to carry out new construction. After negotiations, the terms and conditions for the aforesaid composite work were finalized.

11. Thereafter, on behalf of M/s. Ranade Realtors, I had given a public notice in Daily Prabhat on 29.03.2019, calling for claims and objections. I did not received any claim or objection regarding the proposed transaction. Thereafter, the lessees Shri. Shekhar Shrikrishna Garud and others entered into Development Agreement with yourself and also executed a General Power of Attorney for due execution and implementation of the Development Agreement. Both the documents are registered at serial Nos.7546/2019 and 7547/2019, respectively on 07.05.2019. In this manner, M/s. Ranade Realtors

acquired right to develop the aforesaid Plot as Developer.

12. The said Society had also issued a letter on 24.04.2019, and thereby permitted the member, i.e. Mr. Shekhar Shrikrishna Garud to mortgage the leasehold interest in the Plot along with construction thereon with any financial institution.

Opinion:

Subject to whatever stated hereinabove, I am of the opinion that:

- a) Mr. Shekhar Shrikrishna Garud, Mr. Shirish Shrikrishna Garud, Mr. Shantanu Shrikrishna Garud, and Smt. Shailaja Kiran Badamkar, the legal heirs of Smt. Parimala Shrikrishna Garud and Shrikrishna Keshav Garud, are lessees of Plot No.42, out of Survey No.20/21+22, City Survey No.1116, total admeasuring about 3961 sq. ft. i.e. 368 sq. mtrs. situate at Erandwane, Taluka Haveli, District Pune, and within the limits of Sub Registrar Haveli and within the limits of Pune Municipal Corporation situated in Patwardhan CHSL., for the period of 998 years commencing from 30.04.1985.
- b) All the above said lessees have entrusted development rights in respect of the said properties in favour of M/s Ranade Realtors LLP, and also executed Irrevocable Power of Attorney for due execution of the same, including right to sell the constructed units except the Units to be allotted to Mr. Shekhar Shrikrishna Garud, Mr. Shirish Shrikrishna Garud, Mr. Shantanu Shrikrishna Garud, and Smt. Shailaja Kiran Badamkar.

- c) The Patwardhan CHSL., has also issued a No Objection Letter for mortgaging the said plot with any financial institution.

The search of the said property was conducted by Ms. Madhura Kshirsagar, Advocate, and she has not found any adverse entry to affect the right, title and interest of aforesaid legal heirs of Smt. Parimala Shrikrishna Garud and Shrikrishna Keshav Garud.

I am of the considered opinion that, the title of legal heirs of original lessees, is clear, perfect and marketable. Hence this opinion.

SCHEDULE-A

(DESCRIPTION OF THE ENTIRE LAND OF THE SOCIETY)

All that piece and parcel of the land out of Survey No.20/21+22, bearing corresponding CTS No.1116, admeasuring about 72235.78 sq. mtrs. Situate at Erandwane, Taluka Pune City (Haveli), District Pune within the limits of Pune Municipal Corporation and within registration Sub District Taluka Haveli and registration District of Pune, which is owned by the Patwardhan Cooperative Housing Society Limited.

SCHEDULE-B

All that piece and parcel of the property bearing Plot No.42, out of Survey No.20/21+22, City Survey No.1116, total admeasuring about 3961 sq. ft. i.e. 368 sq. mtrs. situate at Erandwane, Taluka Haveli, District Pune, and within the limits of Sub Registrar Haveli and within the limits of Pune Municipal Corporation, whereupon constructed bungalow, having area approx. 2000 sq. ft. i.e. 185.80 sq.mtrs. and

which is bounded as under:

On or towards the East	:	By Plot No.43
On or towards the South	:	By Colony Road
On or towards the West	:	By Plot No.41
On or towards the North	:	By Plot No.47

Along with all easementary rights, rights of ways, water, air, fixtures, trees soils etc. and together with all rights of way, ingress, egress, easement and alongwith all appurtenances lying thereon and thereto.

I am returning all the papers herewith without keeping any photocopy.

Thanking you,

Yours faithfully,



(Advocate)

(It is presumed that documents & information submitted to me are genuine & present report is prepared on the basis of the same. This title report is issued to addressee alone. All the documents are returned herewith without keeping copies of it, If any further clarification is required on any issue in that case you shall submit all the documents, which have been perused)