

FORMAT - A  
(Circular no.-28/2021)

To,  
Maharashtra Real Estate Regulatory Authority,  
6th & 7th Floor, Housefin Bhavan, Plot No. C - 21,  
E - Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400051

### LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to ALL THAT piece or parcel of freehold land or ground admeasuring 2,748.00 (Two Thousand Seven Hundred Forty Eight Only) square meters (including of setback area of 376.00 (Three Hundred Seventy Six Only) square meters) and bearing Final Plot No. 23 of Town Planning Scheme No. II, Santacruz and bearing Old CTS No. G/85-A of Village Bandra (G) Taluka Andheri in the Registration District and Sub-District of Mumbai City and Mumbai Suburban together with building standing thereon and known as "SHREE" consisting of ground and three upper floors situate lying and being at the junction of Juhu Road & S. V. Road, Santacruz (West), Mumbai - 400054, situated in Registration District and Sub District of Mumbai Suburban (hereinafter referred as "the said Plot").

I have investigated the title of the said plot of **LUCRATIVE TRADING LLP** and following documents:

1. Description of the Property:

All that piece or parcel of land or ground admeasuring 2,748.00 (Two thousand Seven Hundred Forty Eight Only) square meters (including of setback area of 376.00 (Three Hundred Seventy Six Only) square meters) and bearing Final Plot No. 23 of Town Planning Scheme No. II, Santacruz and bearing Old CTS No. G/85-A of Village Bandra (G) Taluka Andheri in the Registration District and Sub-District of Mumbai City and Mumbai Suburban together with building standing thereon and known as "SHREE" consisting of ground and three upper floors situate lying and being at the junction of Juhu Road & S. V. Road, Santacruz (West), Mumbai - 400054 and bounded as follows, that is to say :-

|                         |   |                                 |
|-------------------------|---|---------------------------------|
| On or towards the North | : | By Final Plot No. 19 of TPS II; |
| On or towards the East  | : | By S.V. Road;                   |
| On or towards the South | : | By Juhu Road and                |
| On or towards the West  | : | By Final Plot No. 24 of TPS II. |

2. The documents of allotment of plot:

- i) Indenture of Conveyance dated September 3, 1941, duly registered with the Sub-Registrar of Bombay under No. 3975 of 1941, made between Abubakar Abdul Rehman (therein referred to as 'the Vendor'), and Shreegopal Ramdutt and Bai Jankibai



Ganeriwala wife of Shreegopal Ramdutt (therein referred to as 'the Purchaser').

- ii) Probate to the Will of the said Late Jankibai Shreegopal Ganeriwala dated October 5, 1994;
- iii) Gift Deed dated October 14, 2003 duly registered at the Office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-1/7087 of 2003, read with Deed of Rectification dated November 23, 2005 duly registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/11037 of 2005, made and executed between Mrs. Satyabhama Ganeriwala (therein referred to as 'the Donor') of the One Part and Mr. Yogesh Ganeriwala (therein referred to as 'the Donee') of the Other Part;
- iv) Development Agreement dated April 13, 2006, duly registered with the Sub-Registrar Andheri No. 1 vide no.BDR-1/3001 of 2006, made between (1) Mr. Vijaykumar S. Ganeriwala, (2) Mr. Kamlesh V. Ganeriwala, (3) Mrs. Bela Kamlesh Ganeriwala, (4) Mr. Yogesh V. Ganeriwala, and (5) Mr. Rajeev K. Ganeriwala, therein also referred to as 'the Owners' of the One Part and Shankeshwar Properties Private Limited, therein referred to as 'the Developers' of the Other Part;
- v) Indenture of Conveyance dated 31<sup>st</sup> March 2021 duly registered with the Registrar of Assurances at Andheri-1 under Serial No.BDR1-7264-2021 dated 1<sup>st</sup> July, 2021, executed between the said, Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, the Vendors therein as party of the First Part; Shankeshwar Properties Private Limited, the Confirming Party therein as party of the Second Part and LUCRATIVE TRADING LLP (the Owners herein);
- vi) Property Registration Card Issued by City Survey Officer, Mumbai;
- vii) Search report for 60 years from year 1962 till year 2021.

On perusal of the above-mentioned documents and all other relevant documents relating to title of the said property, I am of the opinion that the title of **LUCRATIVE TRADING LLP**, is clear, marketable and without any encumbrances.

#### **OWNERS OF THE LAND – LUCRATIVE TRADING LLP**

All that piece or parcel of land or ground admeasuring 2,748.00 (Two thousand Seven Hundred Forty Eight Only) square meters (including of setback area of 376.00 (Three Hundred Seventy Six Only) square meters) and bearing Final Plot No. 23 of Town Planning Scheme No. II, Santacruz and bearing Old CTS No. G/85-A of Village Bandra (G) Taluka Andheri in the Registration District and Sub-District of Mumbai City and Mumbai Suburban together with building standing thereon and known as "**SHREE**" consisting of ground and three upper floors situate lying and being at the junction of Juhu Road & S. V. Road, Santacruz (West), Mumbai – 400054 and bounded as follows:-

|                         |   |                                 |
|-------------------------|---|---------------------------------|
| On or towards the North | : | By Final Plot No. 19 of TPS II; |
| On or towards the East  | : | By S.V. Road;                   |
| On or towards the South | : | By Juhu Road and                |
| On or towards the West  | : | By Final Plot No. 24 of TPS II. |



The report reflecting the flow of the title of the **LUCRATIVE TRADING LLP**, on the said land is enclosed herewith as annexure.

Encl.: Annexure,  
Date: 9<sup>th</sup> May, 2022

Place: Mumbai



Advocate.

**FLOW OF THE TITLE OF THE SAID LAND**

- 1) Indenture of Conveyance dated September 3, 1941, duly registered with the Sub-Registrar of Bombay under No. 3975 of 1941, made between Abubakar Abdul Rehman (therein referred to as 'the Vendor'), and Shreegopal Ramdutt and Bai Jankibai Ganeriwala wife of Shreegopal Ramdutt (therein referred to as 'the Purchaser').
- 2) Probate to the Will of the said Late Jankibai Shreegopal Ganeriwala dated October 5, 1994
- 3) Gift Deed dated October 14, 2003 duly registered at the Office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-1/7087 of 2003, read with Deed of Rectification dated November 23, 2005 duly registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/11037 of 2005, made and executed between Mrs. Satyabhama Ganeriwala (therein referred to as 'the Donor') of the One Part and Mr. Yogesh Ganeriwala (therein referred to as 'the Donee') of the Other Part.
- 4) Development Agreement dated April 13, 2006, duly registered with the Sub-Registrar Andheri No. 1 vide no.BDR-1/3001 of 2006, made between (1) Mr. Vijaykumar S. Ganeriwala, (2) Mr. Kamlesh V. Ganeriwala, (3) Mrs. Bela Kamlesh Ganeriwala, (4) Mr. Yogesh V. Ganeriwala, and (5) Mr. Rajeev K. Ganeriwala, therein also referred to as 'the Owners' of the One Part and Shankeshwar Properties Private Limited, therein referred to as 'the Developers' of the Other Part.
- 5) Indenture of Conveyance dated 31<sup>st</sup> March 2021 duly registered with the Registrar of Assurances at Andheri-1 under Serial No.BDR1-7264-2021 dated 1<sup>st</sup> July, 2021, executed between the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, the Vendors therein as party of the First Part; Shankeshwar Properties Private Limited, the Confirming Party therein as party of the Second Part and LUCRATIVE TRADING LLP (the Owners herein).
- 6) Property Registration Card Issued by City Survey Officer, Mumbai;
- 7) Search report for 60 years from year 1962 till year 2021.

**DETAILS OF THE PLOT:**

The following is the devolution of title of Property:

- a. By and under an Indenture of Conveyance dated September 3, 1941, made between Abubakar Abdul Rehman (therein referred to as 'the Vendor') of the First Part, Shreegopal Ramdutt of the Second Part and Bai Jankibai Ganeriwala wife of Shreegopal Ramdutt (therein referred to as 'the Purchaser') of the Third Part, the Vendor therein with the confirmation of the Party of the Second Part therein sold, conveyed and transferred in favour of Bai Jankibai Ganeriwala all



that piece or parcel of land or ground situate lying and being in the village of Danda near Bandra Taluka Salsette in the Registration Sub-District of Bandra, District Bombay Suburban bearing Final Plot No. 23 in Town Planning Scheme No. II, Santacruz and New Survey No. 352 (hereinafter referred to as "**the Plot**"), for the consideration and in the manner as stated therein. The aforesaid Indenture of Conveyance is duly registered with the Sub-Registrar of Bombay under No. 3975 of 1941. The said Bai Jankibai Ganeriwala constructed a building known as "**Shree**", comprising of ground and three upper floors on the Plot (hereinafter referred to as "**the Building**"). The Building was rented out to various tenants. The Plot together with the building is hereinafter collectively referred to as "**the Property**".

- b. The said Smt. Jankibai Shreegopal Ganeriwala died on or about January 9, 1977, leaving behind her Last Will & Testament dated July 1, 1976, wherein she bequeathed the Property as under:

| Sr. No. | Name of Beneficiary                                | Share |
|---------|----------------------------------------------------|-------|
| 1.      | Mr. Vijaykumar S. Ganeriwala (son)                 | 20%   |
| 2.      | Mrs. Satyabhama Ganeriwala (mother-in-law)         | 10%   |
| 3.      | Mr. Kamlesh V. Ganeriwala (grandson)               | 10%   |
| 4.      | Mrs. Bela Kamlesh Ganeriwala (grand mother-in-law) | 10%   |
| 5.      | Master Yogesh V. Ganeriwala (great grandson)       | 20%   |
| 6.      | Master Rajeev K. Ganeriwala (grandson)             | 10%   |
| 7.      | Mrs. Sushiladevi Saraf (daughter)                  | 10%   |
| 8.      | Mr. Rajendra P. Karundia (grandson)                | 5%    |
| 9.      | Mr. Chandrashekhar P. Karundia (grandson)          | 5%    |
|         |                                                    | 100%  |

- c. The Hon'ble High Court of Judicature at Bombay granted Probate to the Will of the said Late Jankibai Shreegopal Ganeriwala, on October 5, 1994.
- d. Three of the beneficiaries under the Will of the said Late Jankibai Shreegopal Ganeriwala, viz. Mr. Chandrashekhar P. Karundia, Mr. Rajendra P. Karundia and Mrs. Sushiladevi Saraf



relinquished, disclaimed and renounced their respective shares in the Property in favour of the remaining beneficiaries therein and pursuant to the relinquishment of the undivided share of the remaining beneficiaries in the Property changed as mentioned hereunder:

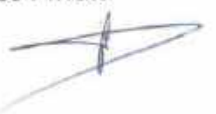
| Sr. No. | Name of Beneficiary          | Share       |
|---------|------------------------------|-------------|
| 1.      | Mr. Vijaykumar S. Ganeriwala | 25%         |
| 2.      | Mrs. Satyabhama Ganeriwala   | 12.5%       |
| 3.      | Mr. Kamlesh V. Ganeriwala    | 12.5%       |
| 4.      | Mrs. Bela Kamlesh Ganeriwala | 12.5%       |
| 5.      | Master Yogesh V. Ganeriwala  | 25%         |
| 6.      | Master Rajeev K. Ganeriwala  | 12.5%       |
|         |                              | <b>100%</b> |

- e. By and under a Gift Deed dated October 14, 2003, read with Deed of Rectification dated November 23, 2005, made and executed between Mrs. Satyabhama Ganeriwala (therein referred to as 'the Donor') of the One Part and Mr. Yogesh Ganeriwala (therein referred to as 'the Donee') of the Other Part, the Donor therein out of natural love and affection that she bore towards the Donee therein being her son, gifted her 12.5% undivided right, title and interest in the Property in favour of the Donee. The Gift Deed is duly registered at the Office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-1/7087 of 2003. The Deed of Rectification is duly registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/11037 of 2005.
- f. Pursuant to the aforesaid Gift Deed dated October 14, 2003, the Property is held by the person as tenants-in-common and in the following proportion:

| Sr. No. | Name of Beneficiary          | Share       |
|---------|------------------------------|-------------|
| 1.      | Mr. Vijaykumar S. Ganeriwala | 25%         |
| 2.      | Mr. Kamlesh V. Ganeriwala    | 12.5%       |
| 3.      | Mrs. Bela Kamlesh Ganeriwala | 12.5%       |
| 4.      | Master Yogesh V. Ganeriwala  | 37.5%       |
| 5.      | Master Rajeev K. Ganeriwala  | 12.5%       |
|         |                              | <b>100%</b> |



- g. By and under a Development Agreement dated April 13, 2006, made between (1) MR. VIJAYKUMAR S. GANERIWALA, (2) MR. KAMLESH V. GANERIWALA, (3) MRS. BELA KAMLESH GANERIWALA, (4) MR. YOGESH V. GANERIWALA, and (5) MR. RAJEEV K. GANERIWALA, therein also referred to as 'the Owners' of the One Part and Shankeshwar Properties Private Limited, therein referred to as 'the Developers' of the Other Part (hereinafter referred to as "**the Development Agreement**"), the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala jointly granted development rights in respect of the said Property in favour of Shankeshwar Properties Private Limited for the consideration and on the terms and conditions therein mentioned. The aforesaid Development Agreement dated April 13, 2006, is duly registered with the Sub-Registrar Andheri No. 1 vide no.BDR-1/3001 of 2006 and the Development Agreement is valid and subsisting. Pursuant to the Development Agreement, the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, had executed a Power of Attorney also dated April 13, 2006, in favour of Shri. Hiten M. Sheth and Shri. Naresh Jayantilal Shah, to jointly and/or severally do various acts, deeds, matters and things for the purpose of obtaining various approvals from Municipal Corporation of Greater Mumbai and other concerned authorities for development of the Property. The aforesaid Power of Attorney dated April 13, 2006, is duly registered with the Office of the Sub-Registrar Andheri - 1 under Serial No.BDR-1/3002 of 2006 and is valid and subsisting. Pursuant to the Development Agreement, the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, had executed another Power of Attorney also dated December 5, 2006, in favour of Shri. Naresh J. Shah, Mrs. Varsha N. Shah, Shri Punit N. Shah and Smt. Daksha H. Shah to jointly and/or severally do various acts, deeds, matters and things for the purpose of obtaining various approvals from Municipal Corporation of Greater Mumbai and other concerned authorities for development of the Property.
- h. Since the said Shankeshwar Properties Private Limited, was unable to arrive at a settlement with the existing tenants and were no longer desirous of developing the Property. Further under Clause 32(a) of the Development Agreement dated 13<sup>th</sup> April, 2006 provides that the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, shall execute a Deed of Conveyance in respect of the Property in favour of the said Shankeshwar Properties Private



Limited or their nominee or nominees as mentioned therein. The Owners were desirous of acquiring the Property and pursuant to negotiations and discussions between the said Shankeshwar Properties Private Limited and the Owners herein, it was agreed between them that the Shankeshwar Properties Private Limited shall assign and transfer all its development and other rights obtained under the Development Agreement in favour of the Owners and cause the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala to execute Conveyance of the Property.

- i. Therefore, by an Indenture of Conveyance dated 31<sup>st</sup> March 2021 duly registered with the Registrar of Assurances at Andheri-1 under Serial No.BDR1-7264-2021 dated 1<sup>st</sup> July, 2021, executed between the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, the Vendors therein as party of the First Part; Shankeshwar Properties Private Limited, the Confirming Party therein as party of the Second Part and the Owners herein, the said Mr. Vijaykumar S. Ganeriwala, Mr. Kamlesh V. Ganeriwala, Mrs. Bela Kamlesh Ganeriwala, Mr. Yogesh V. Ganeriwala, Mr. Rajeev K. Ganeriwala, sold, transferred and conveyed the Property to LUCRATIVE TRADING LLP i.e. the Owners herein on the terms, conditions and covenants contained in the said Indenture of Conveyance.
2. The name of the Owners is reflected on the Property Register Card in respect of the Property.
3. There are no notices that have been served for any litigation filed in any court of law related to the said property till date of issue of this certificate.



Advocate.

Date: 9<sup>th</sup> May, 2022

Place: Mumbai