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Date. 6-09-2021

LEGAL OPINION IN RESPECT OF MPM TIMESQUARE PROPERTY BEING DEVELOPED BY M/S MAHESHWARI MEGAVENTURES LTD., AT ROAD NO.1 AND 3 JUNCTION, NAGARJUNA CIRCLE BANJARA HILLS, HYDERABAD IN SURVEY NO. 116/2 AND 116/3.

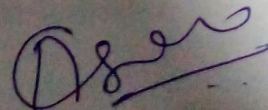
- I) M/s Maheshwari Megaventures Limited A company incorporated under the Companies Act, 1956, having its registered office at-73, Malpani House, Gaffar Khan Colony, Road No. 10, Banjara Hills, Hyderabad 500 034 represented by its Managing Director Sri Rajkumar Malpani has placed before me the photo copies of the following documents seeking legal opinion in respect of schedule mentioned property being developed by the Company.

II) DESCREPTION OF PROPERTY

All that part and parcel of property admeasuring 8773 square yards in Survey No. 116/2 and 116/3, Khairatabad situated at the junction of Road No.1 & 3, Nagarjuna Circle, Banjara Hills, Hyderabad, Telangana State bounded as follows:

North : Road No. 3, Banjara Hills
South : Graveyard
East : Road No. 1, Banjara Hills
West : Passage / Graveyard

- 1) M/s Maheshwari Megavetures Ltd., is the Developer of 8043 Sq.yds of land in Survey No. 116/2 and 116/3 situated at Road No.1 & Junction, Nagarjuna Circle, Banjara Hills, Hyderabad by virtue of the following documents executed by the respective owners:



A) Development Agreement dated 20-10-2000 bearing Document No. 3991/2000 by M/s Shiv Shankar Real Estates to an extent of 2033 Sq.yds. The above owners acquired rights in respect of the said property by virtue of the following documents

- i) Registered Partnership reconstitution Deed bearing Document N. 145/96 dated 27-06-1996
- ii) Registered Partnership reconstitution Deed bearing No. 147/96 dated 27-06-1996.

B) Development Agreement dated 29-08-2001 bearing Document No. 2607/2001 by Mr.Krishna Mohan & others to an extent of 2328 Sq.yds.

C) Development Agreement dated 16-10-2004 bearing Document No. 3246/2004 by M/s Krishnarama Industrial Investments Ltd., to an extent of 590 Sq.yds.

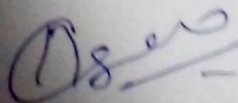
The above owners in turn acquired rights over the said property by virtue of the following registered sale deeds:

- a) Sale Deed bearing Document No.4087/93 dated 04-05-92.
- b) Sale Deed bearing Document No.4090/93 dated 05-05-92
- c) Sale Deed bearing Document No.4088/93 dated 05-05-92
- d) Sale Deed bearing Document No.4093/93 dated 16-06-92
- e) Sale Deed bearing Document No. 4091/93 dated 16-06-92
- f) Sale Deed bearing Document No.4092/93 dated 16-06-92

D) Development Agreement dated 24-09-2004 by M/s KMC Constructions to an extent of 2062 Sq.yds who in turn acquired rights over the said property under the following Registered Sale Deeds:

- i) Sale Deed bearing Document No. 2079/97 dated 12-09-1997
- ii) Sale Deed bearing Document No. 520/1998 dated 12-03-1998
- iii) Sale Deed bearing Document No. 667/1998 dated 04-04-1998
- iv) Sale Deed bearing Document No.1938/1997 dated 10-10-1996

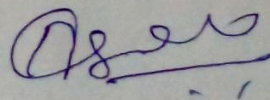
E) Development Agreement cum General Power of Attorney dated 16-09-2005 by Mrs.Pramila Modi and Dr.Sunil K.Modi to an extent of 630 Sq.yds duly validated by the District Registrar, Hyderabad vide Final Order in file No. 1013/E1Vall/2011 Dated 27-05-2011.



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- F) Development Agreement cum General Power of Attorney dated 10-12-2005 by Smt.Pramila Modi and Dr.Sunil K. Modi to an extent of 400 Sq.yds. duly validated by the District Registrar, Hyderabad vide Final Order in file No. 1014/E1Vall/2011 Dated 27-05-2011.
- G) Sale Deed dated 06-09-2007 bearing Document No. 3215/2007 by Smt.Pramila Modi & Dr.Sunil K Modi to an extent of 3000 Sq.ft together with 100 Sq.yds of undivided share of land out of 630 Sq.yds (Under this Document, M/s Maheshwari Megaventures Ltd., purchased the built up area to which Smt.Pramila Modi and Dr.Sunil Modi were entitled under two development agreements, thus acquire 100% rights over 1030 Sq.yds covered by the said development agreements)
- H) The Developer obtained permission from the Greater Hyderabad Municipal Corporation for the construction of G+4 upper floors vide Permit No. 24932/HO/CZ/Cir-10/2013 dated 15-06-2013 and revised permission for the construction of Ground + 10 floors vide Permit No.53621/HO/CZ/Cir - 10/2016 Dated 21.06.2021, and the construction/Development of the project is under progress.

TRACING OF TITLE

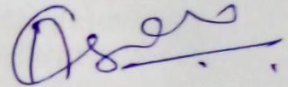
- 1) Smt.Pramila Modi was the predecessor in title of the land owners from whom all of them are tracing their title.
- 2) After prolonged litigation with the Government, the Honourable Supreme court of India by Judgement Dated 30-10-2006 in Civil Appeal No.4604/2005 declared Smt.Pramila Modi to be the pattadar of the property in Survey No. 116/2 and 116/3, Khairatabad village.
- 3) All the owners from whom M/s Maheshwari Megaventures Ltd., obtained registered development agreements, are subsequent purchasers from the vendees of Smt.Pramila Modi under registered Sale Deeds, and are tracing their title to Smt.Pramila Modi.
- 4) The owners executed Development Agreements in favour of M/s Maheshwari Megaventures Ltd, and inducted the said company in physical possession of the property.
- 5) Out of 8773 Sq.yds being developed by the Company, an extent of 1030 Sq.yards covered by two validated development agreements dated 16-0-9-2005 and 10-12-2005 and Sale Deed dated 06-09-2007 bearing Document No. 3215/2007 is owned by the company



exclusively. In respect of the balance 7013 Sq.yds, the owners executed Development Agreements.

- 6) M/s Maheshwari Megaventures Ltd., obtained permission from the Greater Hyderabad Municipal Corporation for the construction of G+4 upper floors vide Permit No. 24932/HO/CZ/Cir-10/2013 dated 15-06-2013.
- 7) Supplementary Development Agreements bearing Documents No. were demarcating the respective areas to which the owners and the Developer are entitled were executed between the land owners and the Developer which are duly registered as Documents Nos. 52/2014, 53/2014 & 54/2014 dated 24-12-2014.
- 8) M/s Maheshwari Megaventures Ltd., obtained revised permission for the construction of Ground + 10 floors from GHMC vide Permit No.53621/HO/CZ/Cir - 10/2016Dated 21.06.2021, and the construction/Development of the project is under progress.

From the perusal of the documents presented for scrutiny it is clear that the owners have got clear title and the developer has absolute rights to develop the property in pursuance of the valid and subsisting permission granted by GHMC.



Satyanarayana Rao Adiraju
Advocate