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FORMAT - A
(Circular 28/2021)

August 17, 2023

To,
Maharashtra Real Estate Regulatory Authority,
6th and 7th Floor, Housefin Bhavan,
Plot No: C-21, E-Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400052.

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to all that piece and parcel of land admeasuring 1722.60 sq. mtrs. (as per property register card) bearing C.S. No. 246 of Malabar & Cumballa Hill Division (“**Land**”) together with residential bungalow then standing thereon known as ‘*Ruparel House*’ admeasuring 21,752 sq. ft. built up area, equivalent to 2021.37 sq. mtrs. of built-up area comprising of ground plus 2 (two) upper floors (“**Structure**”), situate, lying and being at 38 Ridge Road, Malabar Hill in the registration district and sub-district of Mumbai City. The Land and Structure are hereinafter collectively referred to as “**Property**”.

We have investigated the title of the Property at the request of **R HOUSE REALTY PRIVATE LIMITED** (“**Company**”) and, *inter alia*, on the basis of perusal of the documents mentioned hereinbelow, have to state as under:

1) **Description of the property**

All that piece and parcel of land admeasuring 1722.60 sq. mtrs. (as per property register card) bearing C.S. No. 246 of Malabar & Cumballa Hill Division together with residential bungalow then standing thereon known as ‘*Ruparel House*’ admeasuring 21,752 sq. ft. built up area, equivalent to 2021.37 sq. mtrs. of built-up area comprising of ground plus 2 (two) upper floors situate, lying and being at 38 Ridge Road, Malabar Hill in the registration district and sub-district of Mumbai City and bounded as follows:

On or towards the East	:	Ridge Road / B.G Kher Marg
On or towards the West	:	Government Bungalow
On or towards the North	:	Manavi Apartments and Aarti Apartments
On or towards the South	:	Dikhush Building and Godrej Compound

2) **Documents pertaining to the Property:**

We have perused copies of the documents of title in respect of the said Property as more particularly enlisted in Annexure I.

3) **Property Register Card**

We have perused certified copy of the property register card dated May 27, 2021 and we note as under:

Handwritten signature/initials



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- a) The area of the Land bearing Cadastral Survey No. 246 as reflected on the property register card is 2060.24 square yards equivalent to 1722.60 square meters;
 - b) The names of Jai Shrikant Ruparel and Shruti Advani are recorded as persons in beneficial ownership of the Land; and
 - c) The Deputy Collector, Tenure Abolition Branch, issued an Order dated May 31, 1976 bearing no. REV/TAB/I/SC/M.&C./C.S.NO.246 in relation to fixing of assessment as per the Bombay City (Inami and Special Tenures) Abolition Act and Maharashtra Land Revenue Code (Amendment) Act, 1969.
- 4) Search Reports:
- a) Search report dated April 26, 2022 for the searches conducted by search clerk Ashish Jhaveri at Mumbai (Manual Registration Record of Old Custom House) Sub-Registrar Office for the period 1962 to 2022 (61 Years) as per Record available for the Physical Search Purpose and Online Index-II Searches (E-Search), Department of Registration & Stamps (Government of Maharashtra) as per available Records on said website of Mumbai-1 to 5 Sub-Registrar Offices for the period 2002 to 2022 (21 Years).
 - b) Search report dated July 6, 2023 for the searches conducted by search clerk Ashish Jhaveri - Online Index-II Searches (E-Search), Department of Registration & Stamps (Government of Maharashtra) as per available Records on said website of Mumbai-1 to 5 Sub-Registrar Offices for the period 2021 to 2023 (3 Years).
 - c) Search report dated July 31, 2023 issued by Karza Technologies Private Limited in relation to online litigation searches on the Company on the websites of Supreme Court, High Courts, Civil Courts and NCLT to ascertain if any legal proceeding is filed by or against the Company.
 - d) Online search conducted on July 17, 2023 the website of Ministry of Corporate Affairs to ascertain charges, if any, created by the Company.
- 5) On perusal of the above-mentioned documents, search reports and all other relevant documents relating to Property, and on the basis of and subject to what is stated in Annexure "I" annexed hereto, we are of the opinion that the title of the Company i.e. R House Realty Private Limited to develop the Property is clear, marketable and without any encumbrance.
- 6) A) Owners of the Property: - Mr. Jai Shrikant Ruparel and Ms. Shruti Advani
B) Developers of the Property: - R House Realty Private Limited
- 7) The Report reflecting the flow of title (i.e. development rights) of the Company to the Property is enclosed herewith as Annexure "I".

Encl.: Annexure I

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ANNEXURE "I"

LEGAL TITLE DUE DILIGENCE REPORT

August 17, 2023

To,
R HOUSE REALTY PRIVATE LIMITED
Jindal Mansion, 5A, Dr G. Deshmukh Marg,
Peddar Road, Mumbai, India, 400 026.

Re: All that piece and parcel of land admeasuring 1722.60 sq. mtrs. (as per property register card) bearing C.S. No. 246 of Malabar & Cumballa Hill Division ("**Land**") together with residential bungalow then standing thereon known as '*Ruparel House*' admeasuring 21,752 sq. ft. built up area, equivalent to 2021.37 sq. mtrs. of built-up area comprising of ground plus 2 (two) upper floors ("**Structure**"), situate, lying and being at 38 Ridge Road, Malabar Hill in the registration district and sub-district of Mumbai City. The Land and Structure are hereinafter collectively referred to as "**Property**".

We have conducted title investigation on the rights of our client namely R House Realty Private Limited, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Jindal Mansion, 5A, Dr. G Deshmukh Marg, Mumbai - 400026 ("**Client**") to develop the Property based on a review of documents specified under **Annexure "A"** of this Report and the information provided to us on or before July 31, 2023 ("**Available Documents**") in respect of the Property and our observations thereon are as under:

I. DEVOLUTION OF TITLE

1. By and under an Indenture dated September 22, 1904 (typed copy) registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 484 at pages 351 to 366 Vol 1271 of Book No. I, executed by and amongst (i) Nemchand Melapchand and (ii) Hirachand Nemchand, therein referred to as the '*parties of the one part*' and (ii) Thaker Laljee Doongersey ("**Lalji**") and (ii) Jadavji Doongersey ("**Jadavji**") therein referred to as the '*parties of the other part*', Nemchand Milapchand and Hirachand Nemchand granted, sold, conveyed, transferred and assured unto the said Lalji and Jadavji, the Property i.e. all that piece and parcel of land admeasuring 2131 square yards equivalent to 1782 square meters or thereabout situate, lying and being at Walkeshwar in the Island city of Bombay in the Registration Sub-District of Bombay on the West side of Ridge Road assessed by the Municipality D Ward No. 3196(2) and Street No.112(c) together with a structure standing thereon known as '*Dina Lodge*' at or for consideration and on terms and conditions contained therein ("**1904 Indenture**").
2. As per the property register card provided to us, we note that the area of the Land is 1722.60 square meters whereas the area of Land as per the 1904 Indenture is 2131 square yards equivalent to 1782 square meters or thereabout. The Client has in its Declaration (*defined below*) confirmed that the correct and physical area of the Land is 1722.60 square meters.
3. It appears that sometime prior to the year 1927, Lalji and Jadavji had effected a partition by

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metes and bounds of all their joint family properties including the said Property. Pursuant to the said partition, the said Property came to the share of Lalji and Lalji thus became the sole owner of and well and sufficiently entitled to the said Property. The Client in its Declaration (*defined below*) has confirmed that the Owners were not aware of any details in relation to the said partition.

4. Jadavji died intestate on July 9, 1927, leaving behind him Parvatibai Jadavji Doongersay (wife), Manek Jadavji Ruparel (daughter), Gordhandas Jadavji (also known as Gordhandas Jadavji Ruparel) (son) ("**Gordhandas**") and Narandas Jadavji (also known as Narandas Jadavji Ruparel) (son) ("**Narandas**") as his only legal heirs.
5. By an Indenture of Trust dated September 10, 1928 duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 4885 of 1928 ("Trust Deed"), entered into by and between Lalji as the Settlor therein of the One Part and (i) Lalji, (ii) Mithabai (wife of Lalji) and (iii) Parvatibai (widow of Jadavji) as the Trustees therein of the Other Part, Lalji Doongersay formed a private family trust ("**Trust**") and settled several properties including the said Property, deposits and moneys ("**Trust Estate**") unto the Trust for the benefit of his wife Mithabai and his nephews namely Gordhandas and Narandas and their respective heirs, on the terms and conditions mentioned therein.

Key terms of the Trust Deed are as under:

- 5.1. The trustees shall, during the lifetime as well as after the death of the settlor, pay Rs.500/- per month to Mithabai during her lifetime for her maintenance;
- 5.2. The trustees shall, pending the "period of distribution", divide the 'income' of the Trust Estate amongst the beneficiaries in the manner and the proportion stated therein. The "period of distribution" has been defined to mean the period which shall be deemed to arrive at the date of the death of one of the nephews i.e. Gordhandas and Narandas;
- 5.3. On the arrival of the period of distribution, the trustees shall divide the Trust Estate and the income thereof into 2 parts in the manner stated herein below:
 - a) The trustees shall hold one of the equal parts and divide the same amongst the son/s and the widow of the deceased nephew in equal proportion;
 - b) In the event the nephew dies without leaving behind a surviving son then the trustee shall hold the said one equal part and transfer the same according to the Will or Codicil that may have been prepared by the deceased nephew;
 - c) In the event no such Will or Codicil has been made by the deceased nephew, then the trustee shall hold the said share and distribute the same amongst the male members of the deceased nephew according to law.
 - d) The trustee shall hold the other equal part in trust for the other surviving nephew and his son/s and pay the income thereof to the said surviving nephew during his lifetime. The trustee shall, upon the death of the said nephew, deal with the said share in the same manner as provided for in sub-paragraphs (b) and (c) above.
- 5.4. Gordhandas and Narandas shall be entitled to be the trustees of the Trust as soon as they attain majority.
6. Lalji died intestate on November 26, 1932, leaving behind him his wife Mithabai as his sole

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legal heir.

7. By an Indenture dated December 19, 1939 registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 363 of 1940 ("**Deed of Appointment of Trustee**"), entered into by and between Mithabai (widow of Lalji) and Parvatibai (widow of Jadavji) therein referred to as the '*Old Trustees*' of the One Part and Gordhandas therein referred to as the '*New Trustee*' of the Other Part, Mithabai and Parvatibai appointed Gordhandas as a trustee of the Trust on the terms and conditions mentioned therein.
8. Mithabai (widow of Lalji) died intestate on January 12, 1942. Mithabai was the sole surviving legal heir of Lalji and as per the provisions of succession and devolution as set out under the Trust Deed, she was not entitled to any share in the said Property.
9. Parvatibai (widow of Jadavji) died intestate on July 12, 1969, leaving behind the following as her only legal heirs:
 - (i) *Manekben (daughter)*
 - (ii) *Gordhandas (son)*
 - (iii) *Narandas (son)*
10. In the aforesaid circumstances, on the death of Mithabai and Parvatibai, Gordhandas became the sole surviving trustee of the Trust with Narandas and Gordhandas and their respective heirs being the only beneficiaries of the Trust in terms of the Trust Deed.
11. By and under Deed of Confirmation dated October 14, 1971 ("**Deed of Confirmation**"), executed by and between Gordhandas and Narandas (in their capacity as trustees of the Trust) therein referred to as the '*Trustees*' of the One Part and Laxmiben (wife of Gordhandas) & Shrikant (son of Gordhandas) therein referred to as the '*Beneficiaries*' of the Other Part, Gordhandas and Narandas confirmed that Gordhandas has released, determined, relinquished and surrendered all his interest right, title or share in the Trust Estate including the said Property and that Laxmiben (wife of Gordhandas) and Shrikant (son of Gordhandas) will be entitled to 1/4th share each, *inter alia*, in the Trust Estate including the said Property as and when the same is disposed off or otherwise dealt with.
12. Gordhandas died intestate on May 30, 1973, leaving behind the following as his only legal heirs:
 - (i) *Laxmiben (widow); and*
 - (ii) *Shrikant (son).*
13. Narandas died intestate on November 25, 1986, leaving behind him his widow namely Shreedevi as his only legal heir. Narandas and Shreedevi did not have any child.
14. In the manner aforesaid and as per the Trust Deed, the said Property devolved upon the following heirs and in the share more particularly mentioned below:
 - (i) Shrikant and Laxmiben (as heirs of Gordhandas) – 25% share (i.e. 1/4th share) each; and
 - (ii) Shrikant (as a male heir of Narandas) – 50% share (i.e. 1/2 share).
15. However, on a review of the Deed of Family Arrangement referred to in paragraph 22 below,

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it appears that upon death of Gordhandas and Narandas, the Trust was dissolved and the Trust Estate including the said Property was not distributed as per the terms of the Trust Deed but was distributed in equal proportion between the legal heirs of Gordhandas and Narandas as per the laws of succession in the following manner:

- (i) Shrikant and Laxmiben (as heirs of Gordhandas) - 25% share (i.e. 1/4th share) each; and
- (ii) Shreedevi (as an heir of Narandas) – 50% share (i.e. 1/2 share).

The Client in its Declaration (*defined below*) has confirmed that the Owners were not aware of the year in which the Trust was dissolved.

16. Manekben, (a spinster and daughter of Jadavji and sister of Gordhandas and Narandas), died on June 12, 2001, leaving behind her last Will & Testament dated November 12, 1998. Under the said Will, she bequeathed all her movable and immovable assets to her nephew Mr. Shrikant. Manek was not entitled to the Property under the Trust Deed and as such the contents of her Will are not relevant for the purpose of this Report.
17. Laxmiben (widow of Gordhandas) died intestate on July 15, 2009, leaving behind her son, Shrikant as her only legal heir. Upon demise of Laxmiben, her 25% share i.e. 1/4th share in the said Property devolved upon Shrikant as per the laws of succession.
18. In the manner aforesaid, Shrikant became entitled to 50% share in the said Property and the balance 50% share was owned by Shreedevi.
19. Shrikant died intestate on February 11, 2013, leaving behind him the following as his only legal heirs:
 - (i) *Ira Shrikant Ruparel (widow);*
 - (ii) *Jai Shrikant Ruparel (son);*
 - (iii) *Shreya Ruparel (daughter); and*
 - (iv) *Shruti Advani (daughter).*
20. Upon the demise of Shrikant, his 50% share in the said Property devolved upon his heirs in the following manner and the balance 50% continued to be owned by Shreedevi:

Name of the Heir	Share received from Shrikant	Total Share in the Property
Ira Shrikant Ruparel	1/4 th	12.5%
Jai Shrikant Ruparel	1/4 th	12.5%
Shreya Ruparel	1/4 th	12.5%
Shruti Advani	1/4 th	12.5%

21. By and under an order dated December 23, 2015 passed by the Hon'ble High Court at Bombay in the Testamentary Petition No. 849 of 2013, the Hon'ble High Court granted Letters of Administration in respect of the estate of Shrikant to Ira Shrikant Ruparel (widow of Shrikant). As per the said order, Ira Shrikant Ruparel was appointed as an administrator in respect of the estate and credit of her deceased husband Shrikant, which estate included his 50% undivided

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right, title and interest in the said Property.

22. In view of the aforesaid, Ira Shrikant Ruparel, Jai Shrikant Ruparel, Shruti Advani and Shreya Ruparel became entitled to the 50% undivided right, title and interest in the said Property.
23. By and under a Deed of Family Arrangement dated March, 2016, executed by and between Ira Shrikant Ruparel therein referred to as the 'party of First Part', Shreedevi Ruparel therein referred to as the 'party of Second Part', Shruti Advani therein referred to as the 'party of Third Part', Jai Shrikant Ruparel therein referred to as the 'party of Fourth Part' and Shreya Ruparel therein referred to as the 'party of Fifth Part', parties thereto recorded *inter alia* that as per terms of Trust Deed and that on death of Gordhandas and Narandas, the family Trust was dissolved and Trust estate including the Property was distributed in the following manner:

Name of the Heir	Total Share in the Property
Shreedevi	50%
Ira Shrikant Ruparel	12.5%
Shreya Ruparel	12.5%
Jai Shrikant Ruparel	12.5%
Shruti Advani	12.5%
TOTAL	100%

24. By and under Gift Deed dated May 7, 2019 and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4006-2019 on May 7, 2016 executed by and between Shreedevi Ruparel (widow of Narandas) therein referred to as 'Donor of the One Part' and Jai Shrikant Ruparel and Shruti Advani therein referred to as the 'Donees of the Second Part' and Shreya Ruparel therein referred to as the 'Confirming Party of the Third Part', Shreedevi Ruparel (widow of Narandas) gifted her share in the said Property being her 50% undivided right, title and interest therein unto and in favour of Jai Shrikant Ruparel and Shruti Advani in equal proportion out of natural love and affection and the same was confirmed by Shreya Ruparel and accepted by the donees namely Jai Ruparel and Shruti Advani ("Gift Deed").
25. Simultaneously with the execution of the Gift Deed, Shreedevi Ruparel executed a Power of Attorney dated May 7, 2016 registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4007-2016, in favour of Jai Shrikant Ruparel, *inter alia*, authorizing Jai to carry out all the acts and thereby, *inter-alia*, granting powers to carry out various acts and deeds in respect of the said Property as may be required including execution of the sale deed, development and presenting, lodging and admitting execution of the same before the concerned office of the Sub-Registrar.
26. Pursuant to the Gift Deed, the ownership of the said Property was as under:

Name of the Heir	Total Share in the Property
Ira	12.5%
Shreya	12.5%
Jai Shrikant Ruparel	37.5%
Shruti Advani	37.5%
TOTAL	100%

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27. Shruti Advani executed a Power of Attorney dated May 6, 2016 duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-5-2850-2016, in favour of Jai Shrikant Ruparel, *inter alia*, authorizing Jai to carry out various acts and deeds in respect of the Property as may be required including execution of gift deed, release deed and presenting lodging and admitting execution of the same before the concerned office of the Sub-Registrar.
28. Shreya Shrikant Ruparel executed a Power of Attorney dated May 7, 2016 duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4008-2016, in favour of Mr. Jai Shrikant Ruparel, *inter-alia*, authorizing Jai to carry out various acts and deeds in respect of the said Property as may be required including execution of gift deed, release deed and presenting lodging and admitting execution of the same before the concerned office of the Sub-Registrar.
29. By and under a Release Deed dated May 7, 2016 and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-5064-2016 executed by and between Ira Shrikant Ruparel and Shreya Ruparel therein referred to as the 'Releasers of the One Part' and Jai Shrikant Ruparel and Shruti Advani therein referred to as the 'Releasees of the Other Part', Ira Shrikant Ruparel and Shreya Ruparel released, renounced, relinquished, transferred and conveyed their share in the said Property being 25% undivided right, title and interest in the Property in favour of Jai Shrikant Ruparel and Shruti Advani in equal proportion ("**Release Deed**").
30. In the manner aforesaid and pursuant to the Release Deed, the ownership of the Property was as under:

Name of the Heir	Total Share in the Property
Jai Shrikant Ruparel	50%
Shruti Advani	50%
TOTAL	100%

Jai Shrikant Ruparel and Shruti Advani are hereinafter collectively referred to as the "**Owners**".

31. By and under a Declaration Cum Indemnity dated December 30, 2017 executed by the Owners i.e. Jai Shrikant Ruparel and Shruti Advani (through Jai Ruparel as her constituted attorney) and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BBE-5-8820-2017, have jointly declared, *inter alia*, that they are the only legal heirs upon whom the said Property has finally devolved on account of various registered agreements entered into in relation to the said Property.
32. Subsequently, by and under a Development Agreement dated September 1, 2022 registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-5/11850/2022, entered into amongst the Owners and the Client, the Owners granted development rights of the Property in favour of the Client at or for consideration and on terms and conditions contained therein ("**Development Agreement**").
33. Pursuant to the Development Agreement, the Client has the rights, entitlements, powers and authorities to develop the Property, and to sell, transfer and/or otherwise deal with and dispose of the new flats and parking spaces forming part of its share in the new building to be

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constructed on the Property ("**Developer's Share**"). The details of the Developer's Share and the share of the Owners are more particularly mentioned in the Development Agreement.

34. Simultaneously with the execution of the Development Agreement, the Owners have executed a Power of Attorney of even date registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-5/11852/2022, *inter alia*, authorizing the Client to undertake such acts as may be required to carry out development of the Property in terms of the Development Agreement and for other ancillary matters ("**Power of Attorney**").

II. DEVELOPMENT PLAN REMARK

The DP Remark dated December 8, 2022 bearing No. Ch.E./DP34202212111431883 D.P. Rev. issued by MCGM to Mr. Shailesh Suresh Kadam, *inter alia*, records that the Land falls in the (i) Residential zone; and (ii) Coastal Regulation Zone (CRZ) II category.

III. LITIGATION

1. We note that the property register card dated May 27, 2021 in respect of the Land refers to a Consent Decree dated January 16, 1964 ("**Consent Decree**") passed in the Suit No. 93 of 1960 ("**Suit**"). Based on a standalone review of the Consent Decree which has been registered with the office of the Sub-Registrar of Assurances under Serial No. BOM/2155/1964, it appears that the Suit was filed by Parvatibai, Gordhandas and Narandas ("**Plaintiffs**") against the then owners of the adjoining plot namely Pravin Thakkar and Kanti Thakkar ("**Defendants**"), before the Hon'ble High Court at Bombay in relation to the construction related covenants mentioned in the 1904 Indenture, referred to in paragraph 1 above.

The Plaintiffs had prayed for a declaration that the Defendants should not be entitled to build any structure within 6 feet of the boundary line of the property owned by the Defendants for a depth commencing from Ridge Road and extending upto 15 feet beyond the rear of the then existing bungalow of the Defendants. The Defendants had, however, contended that the construction related covenants contained in the 1904 Indenture have ceased to be operative. Subsequently, the parties to the Suit had resolved their disputes and entered into consent terms as accepted vide the said Consent Decree. The following was, *inter alia*, agreed between the parties in terms of the consent terms:

- (i) that the construction related covenant on the Defendants as contained in the 1904 Indenture shall stand modified to the effect that '6 feet' mentioned therein would be read as '15 feet'.
- (ii) that the construction related covenant on the Plaintiffs as contained in the 1904 Indenture shall be binding on the Plaintiffs except that the Plaintiffs shall be at liberty to erect a lift shaft and lift within the strip covenanted to be kept open by the Plaintiffs.
- (iii) that subject to the foregoing covenants, the Plaintiffs and the Defendants shall be entitled to build, erect, put up or add any structure or construction of any height whatsoever in their respective properties provided however that neither the Plaintiffs nor the Defendants shall put any screen or bare wall along the boundary line between the points 'X' and 'Y' on the plan annexed to the Consent Decree.



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We have not been provided with a plan annexed to the Consent Decree and as such cannot ascertain the boundary line between the points 'X' and 'Y' as referred to in point (c) above. The Client has by its Declaration (*defined below*) declared that the Owners had to the best of their knowledge, confirmed to the Client that the terms of the Consent Decree do not affect and / or impact the development of the Land.

2. We have caused online litigation searches to be conducted on the Client on the websites of Supreme Court, High Courts, Civil Courts and NCLT through Karza Technologies to ascertain if any legal proceeding is filed by or against the Client which may affect the Property. Karza Technologies Private Limited has issued its report dated July 31, 2023 in terms of which no legal proceeding has been filed by or against the Client.

IV. MORTGAGE

We have caused online searches to be conducted on July 17, 2023 on the website of Ministry of Corporate Affairs to ascertain whether the Client has created any charge on the Property or part thereof. We note that no subsisting charges were reflected thereon. Further, the Client has by and under the Declaration declared that the Owners have also not created any mortgage on the Property or part thereof.

V. PROPERTY REGISTER CARD

We have perused certified copy of the property register card dated May 27, 2021 and we note as under:

- a) The area of the Land bearing Cadastral Survey No. 246 as reflected on the property register card is 2060.24 square yards equivalent to 1722.60 square meters;
- b) The names of Jai Shrikant Ruparel and Shruti Advani are recorded as persons in beneficial ownership of the Land; and
- c) The Deputy Collector, Tenure Abolition Branch, issued an Order dated May 31, 1976 bearing no. REV/TAB/I/SC/M.&C./C.S.NO.246 in relation to fixing of assessment as per the Bombay City (Inami and Special Tenures) Abolition Act and Maharashtra Land Revenue Code (Amendment) Act, 1969. Neither the Client nor the Owners were in possession of a copy of the Order dated May 31, 1976 referred to point no. (c) above and/ or any information in this regard.

VI. STATUTORY DUES

a) **Electricity charges**

We have perused copy of the electricity bills both dated June 6, 2023 for the month of May, 2023 for consumer nos. 463-283-005 and 463-283-007 issued by the issued by the Brihanmumbai Electricity Supply and Transport department to Jai Ruparel and Shrikant Gordhandas Ruparel respectively and note that the same have been duly paid.

b) **Property tax**

We have been provided with a copy of property tax bill dated October 1, 2022 in relation to property tax account number – DX1402580030000 for financial year 2022-2023 along with an online no-dues certificate dated July 22, 2023 stating that as per the office records, there are no



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Property Tax, Repair Cess tax and such other general issue bills pending with respect to the said Property. We note that the said Property Tax is raised in the name of M/s Gangji & Co. We have been informed by the Client that as confirmed by the Owners, M/s Gangji & Co. does not have any interest in the Property and to the best of the knowledge of the Owners, the name appears on the bill due to certain internal tax planning purposes.

c) **Land Tenure Abolishment assessment**

We have perused copy of the payment challan dated April 18, 2022 of Rs.6,900/- in relation to payment towards land tenure abolishment assessment for the period August 1, 2021 to July 31, 2022. The property ledger prepared by MCGM, Assessment and Collection Department in this regard records the name of 'M/s Gangji & Co.' as the 'billing name' We have been informed by the Client that as confirmed by the Owners, M/s Gangji & Co. does not have any interest in the Property and to the best of the knowledge of the Owners, the name appears on the bill due to certain internal tax planning purposes.

VII. CONSTRUCTION APPROVALS

- a) **Intimation of Disapproval** - We have perused a copy of the Intimation of Disapproval (under Section 346 of the Mumbai Municipal Corporation Act, as amended up to date) dated February 16, 2023 bearing no. P-13576/2022/(246)/D Ward/MALABAR HILL/IOD/1/New issued by the MCGM in favour of the Client in relation to redevelopment of the Property.
- b) **Commencement Certificate** - We have perused a copy of the Commencement Certificate dated June 19, 2023 issued by the Municipal corporation of Greater Mumbai under Section 44 & 69 of the Maharashtra Regional and Town Planning Act, 1966 with respect to the development of said Property on the terms and conditions as contained therein. The said Commencement Certificate is valid upto June 18, 2024. The commencement certificate is issued upto plinth level as per the IOD approved plans dated February 16, 2023.
- c) **Fire safety requirement letter** - We have perused a copy of the Fire Safety Requirement Letter dated December 25, 2022 issued by the Office of the Dy. Chief Fire Officer, Mumbai Fire Brigade, BMC, for the proposed building on the Land from fire risk/ safety point of view. The said letter describes the proposed construction on the Land to be a high rise residential building comprising of 2nd Basement (-6.90 Mtrs) + 1st Basement (- 3.50) for car parking by way of 2 car lifts + Ground floor on part stilt for Two tier Stack Car parking + 1st & 2nd podium floor for Car parking by way of 02 Car lifts + Service floor (1.80 Mtrs) + 1st to 14th Upper Residential floors with a total height of 69.60 mtrs. measured from general ground level up to terrace level.
- d) **Solid and Waste Management NOC** - We have perused copy of the Solid Waste Management NOC dated February 6, 2023 issued by the Solid Waste Management Department, MCGM providing approval for construction and demolition waste management plan on the Property on terms and conditions as contained therein. We note that the approval is subject to the orders given by Hon'ble Supreme Court in SLP (Civil) No. D23708/2017 dated March 15, 2018 and the instructions provided therein. The said NOC is valid upto November 6, 2023.

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VIII. LAND REGISTRY SEARCHES

We have caused searches to be conducted on the Property in the offices of the Sub-Registrar of Assurance offices in Mumbai through search clerk Mr. Ashish S. Jhaveri, details whereof are as under:

- a) Search conducted at Mumbai (Manual Registration Record of Old Custom House) Sub-Registrar Office for the period 1962 to 2022 (61 Years) as per Record available for the Physical Search Purpose and Online Index-II Searches (E-Search), Department of Registration & Stamps (Government of Maharashtra) as per available Records on said website of Mumbai-1 to 5 Sub-Registrar Offices for the period 2002 to 2022 (21 Years) and issued a search report dated April 26, 2022 for the same; and
- b) Online Index-II Searches (E-Search), Department of Registration & Stamps (Government of Maharashtra) as per available Records on said website of Mumbai-1 to 5 Sub-Registrar Offices for the period 2021 to 2023 (3 Years) and issued a search report dated July 6, 2023 for the same.

The search reports dated April 26, 2022 and July 6, 2023 are collectively referred to as “**Search Reports**”. On perusal of the Search Reports, we note that save and except the registered instruments referred to in this Report, no adverse entry has been recorded therein.

IX. PUBLIC NOTICE

Save and except public notice published by us in Times of India (English) and Maharashtra Times (Marathi) on October 9, 2021 inviting objections, if any, from third parties, in respect of said Property, we have not issued any other public notice in relation to the Property.

Pursuant to issuance of the said public notice, we have received a monetary / brokerage related claim (which does not affect the Property or any rights therein) by a letter dated October 19, 2021 from Advocate Niraja P. Rane, acting on behalf of her client Ms. Rashmi Suraj Jalan, which claim has now been settled by the Owners and the Client. Pursuant to the settlement, Rashmi Jalan has by her letter dated June 14, 2022 addressed to the Client and the Owners confirmed withdrawal of her objection. Save and except the said objection, we have not received any other objection from any person.

X. INSPECTION OF ORIGINAL DOCUMENTS OF TITLE OF PROPERTY

Pursuant to the Development Agreement, the Client, Owners and Catalyst Trusteeship Limited executed an escrow agreement dated September 1, 2022 whereunder the original/certified copy of title documents in relation to the said Property as listed in **Annexure “B”** hereto were deposited in escrow with Catalyst Trusteeship Limited on terms and for the duration as more particularly mentioned therein and under the Development Agreement. We had conducted inspection of the said original documents on May 18, 2022 i.e. prior to the same being deposited in escrow with Catalyst Trusteeship Limited. We have been provided with letter dated August 9, 2023 bearing reference no. CTL/MUMU/SEC/23-23/3039 issued by Catalyst Trusteeship Limited confirming that the original/certified copy of title documents in relation to the said Property as listed therein and in Annexure B hereto are in their custody for safe keeping.

Further, we note that Owners are not in possession of some of the original documents of title, more particularly mentioned in **Annexure “C”** hereto. The Client has been informed by the

Handwritten signature/initials in blue ink.



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Owners that the same have been misplaced/ lost by the Owners.

XI. DECLARATION

By and under a Declaration dated August 17, 2023 executed by Mr. Jitendra Sukhani, in his capacity as the Director of the Client ("**Declaration**"), it is, *inter alia*, declared that:

- a) The Development Agreement and the Power of Attorney are valid and subsisting as on date and the Owners have not sent any notice for termination thereof;
- b) No order was passed under Section 20(1) of the Urban Land (Ceiling and Regulation) Act, 1976 (*since repealed*);
- c) Neither the Client nor the Owners have created any third party right on the Property;
- d) The Property is not affected by any mortgage, charge or any other encumbrance;
- e) There is no winding-up petition against the Client;
- f) No notices have been received from any government authorities for acquisition of the Property or any part thereof.

XII. CONCLUSION

Subject to what is stated hereinabove and in the section on 'Assumptions and Qualifications', in our opinion, the title of the Client to develop the Property as per the Development Agreement read with the Power of Attorney is clear and marketable.

XIII. ASSUMPTIONS AND QUALIFICATIONS

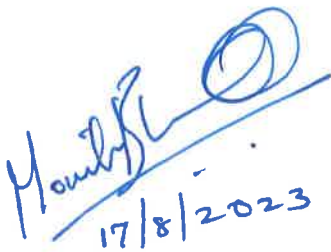
1. This Report has been prepared for the Client i.e. R House Realty Private Limited. Neither this Report nor any of its contents may be disclosed to any person other than the Client and the proposed flat buyers without our express written consent. We accept no responsibility or legal liability to any person other than the Client in relation to the contents of the Report even if the same has been disclosed with our consent. Our liability to the Client is limited to the professional fees paid by the Client for this assignment.
2. The information in this Report is derived from a review of documents specified under **Annexure "A"** of this Report and the information provided to us on or before July 31, 2023 ("**Available Documents**") and the search reports in respect of the Property. We have limited our due diligence to the Available Documents and the search reports.
3. The scope of this Report is limited to the identification of issues in relation to the title of the Client to the Property. This Report does not seek to set out general information regarding the Client or any of its related party/ies or their business(es).
4. We had issued a public notice on October 9, 2021 and have not issued any fresh public notice thereafter.
5. Our review for the purpose of this Report is subject to the following limitations:
 - (i) we have relied on the information, documents and the contents therein as set out in the Available Documents made available to us. We have not conducted an independent verification of such information or documents, other than as expressly indicated under this Report;



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- (ii) whilst we have reviewed the documents listed in Annexure A, only the relevant documents have been referred to in the Report;
 - (iii) we have not carried out any physical inspection of the Property;
 - (iv) save and except the online litigation search referred to in the Report, we have not carried out any independent search/ investigation in respect of any pending litigations with respect to the Property before any court of law or before any other authority (*judicial or otherwise*);
 - (v) we have assumed the correctness of all information/ representations made to us, including, in respect of all litigations in respect of the Property;
 - (vi) we have only examined issues pertaining to development rights of the Developer to the Property;
 - (vii) we have only examined key approvals from legal perspective as listed in the Report and have not examined issues pertaining to (i) approvals from statutory/ regulatory authorities for construction, development and/or occupation of the Property from a technical perspective (*this aspect generally forms part of technical due diligence which is to be separately undertaken by the Client*); (ii) business, regulatory and financial issues of the present or previous owners of the Property; and (iii) other matters that do not directly affect development rights of the Property;
 - (viii) we have relied upon provisions of relevant statutes and applicable judicial pronouncements in force as on date. Such statutes and judicial pronouncements are subject to change by subsequent legislative, regulatory, administrative and/ or judicial actions. Any such change could have an effect on the validity of the statements made by us in the Report; and
 - (ix) we are not certifying the boundaries and/ or the location of the Property nor are we qualified to express an opinion on physical identification of the Property.
6. Unless otherwise stated in this Report, this Report is based on the assumptions that:
- (i) all documents submitted to us as photocopies or other copies of originals conform to the originals and all such originals are authentic and complete;
 - (ii) all signatures and seals on any documents submitted to us are genuine;
 - (iii) there have been no amendments or changes to the documents examined by us; and
 - (iv) the legal capacities of all natural persons are as they purport it to be.
7. We have not independently verified the amount of stamp duties in respect of the Available Documents since such documents have been executed over various periods of time.
8. This Report is prepared solely in relation to the laws of the State of Maharashtra.

[Annexures to follow]


17/8/2023





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ANNEXURE A
List of Documents

Sr. no.	Particulars
1.	Indenture of Trust dated September 10, 1928, entered into by and between Mr. Lalji Doongersay as the Settlor therein of the One Part and Mr. Lalji Doongersay, Mrs. Mithabai Lalji Doongersay and Mrs. Parvatibai Jadavji Doongersay as the Trustees therein of the Other Part and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 4885 of 1928;
2.	Deed of Appointment of New Trustees dated December 19, 1939 duly registered with the Sub Registrar of Assurances under serial number 363 of 1940;
3.	Deed of Confirmation dated October 14, 1971, made and executed by and between Mr. Gordhandas Ruparel and Mr. Narandas Ruparel as party of First Part therein and Mrs. Laxmiben Gordhandas Ruparel & Mr. Shrikant Gordhandas Ruparel as party of Other Part therein;
4.	Death Certificate of Mr. Lalji Doongersay;
5.	Death Certificate of Mr. Jadavji Doongersay;
6.	Death Certificate of Mrs. Mithabai Lalji Doongersey;
7.	Death Certificate of Mrs. Parvatibai Jadavji Doongersay;
8.	Death Certificate of Mr. Gordhandas Jadavji Ruparel;
9.	Death Certificate of Mr. Narandas Jadavji Ruparel;
10.	Death Certificate of Ms. Manek Jadavji Ruparel;
11.	Death Certificate of Mrs. Laxmiben Gordhandas Ruparel;
12.	Death Certificate of Mr. Shrikant Gordhandas Ruparel;
13.	Hon'ble High Court of Bombay Order dated December 23, 2015 granting Letter of Administration in Testamentary Petition No. 849 of 2013;
14.	Deed of Family Arrangement dated March, 2016, notarized on March 28, 2016 bearing serial no. 210 P. No.25 Notary Register 154;
15.	Indemnity Cum Declaration dated December 30, 2017 bearing registration no. 8821 of 2017 by December 30, 2017;
16.	Indemnity Cum Declaration dated December 30, 2017 bearing registration no. 8820 of 2017 by December 30, 2017;
17.	Release Deed dated May 7, 2016 made and executed by and between Mrs. Ira Shrikant Ruparel and Ms. Shreya Ruparel as the Releasors therein of the One Part and Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani as the Releasees of the Other Part and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-5064-2016 on June 17, 2016;
18.	Gift Deed dated May 7, 2019 made and executed by and between Mrs. Shreedevi Narandas Ruparel as Donor therein of the One Part and Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani as Donees therein of the Second Part and Ms. Shreya Ruparel as Confirming Party therein of the Third Part and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4006-2019 on May 7, 2016;
19.	A Power of Attorney executed by Mrs. Shruti Advani dated May 6, 2016 and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-5-2850-2016 on May 6, 2016;
20.	A Power of Attorney executed by Ms. Shreya Shrikant Ruparel dated May 7, 2016 and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4008-2016 on May 7, 2016;



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Sr. no.	Particulars
21.	A Power of Attorney executed by Mrs. Mrs. Shreedevi Ruparel dated May 7, 2016 and registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-1-4007-2016 on May 7, 2016;
22.	Consent Decree dated February 16, 1964 passed by the Hon'ble High Court at Bombay in the Suit No. 93 of 1960 and duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 2155 of 1964;
23.	Development Agreement dated September 1, 2022 executed between Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani and R House Realty Private Limited and registered with the office of Sub-Registrar of Assurances under Serial No. BBE-5-11850 of 2022.
24.	Power of Attorney dated September 1, 2022 executed by Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani in favour of R House Realty Private Limited and registered with the office of Sub-Registrar of Assurances under Serial No. BBE-11852 of 2022.
25.	Property Tax receipt and land tenure abolishment assessment payment challan
26.	Electricity Bills dated June 6, 2023
27.	DP Remark dated December 8, 2022 bearing No. Ch.E./DP34202212111431883 D.P. Rev. issued by MCGM to Mr. Shailesh Suresh Kadam;
28.	Search Reports dated April 26, 2022 and July 6, 2023 issued by Mr. Ashish S. Jhaveri
29.	Property Register Card dated May 27, 2021
30.	Intimation of Disapproval dated February 16, 2023
31.	Commencement Certificate dated June 19, 2023
32.	Fire Safety Requirement Letter dated December 25, 2023
33.	Solid Waste Management NOC dated February 6, 2023.
34.	Escrow Agreement dated September 1, 2022 executed between Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani, R House Realty Private Limited and Catalyst Trusteeship Limited.
35.	Declaration dated August 17, 2023 executed by Mr. Jitendra Sukhani being the Director of the Client
36.	Letter dated August 9, 2023 issued by Catalyst Trusteeship Limited for confirming list of title deeds in their custody for the purpose of safe keeping.

ANNEXURE B

(list of original documents inspected)

Sr. No.	Date	Particulars
1.	9.7.1927	Death Certificate of Jadhavji Dongarji issued on 14.7.1927 by the Public Health Department, Registration of Births and Deaths.
2.	26.11.1932	Death Certificate of Shet Lalji Dongarsey issued on 1.12.1932 by the Public Health Department, Registration of Births and Deaths.
3.	12.1.1942	Death Certificate of Mithabai Lalji Dongarsey issued on 23.2.1942 by the Public Health Department, Registration of Births and Deaths.

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Sr. No.	Date	Particulars
4.	12.7.1969	Death Certificate of Parvatibai Jadhavji Ruparel issued on 25.7.1969 by the Municipal Corporation of Greater Mumbai.
5.	25.11.1986	Death Certificate of Narandas Jadavji Ruparel issued on 24.12.1986 by the Municipal Corporation of Greater Mumbai
6.	13.6.1973	Death Certificate of Gordhandas Jadhavji Ruparel issued on 17.2.2001 by the Municipal Corporation of Greater Mumbai
7.	12.6.2001	Death Certificate of Miss Manik Jadhavji Ruparel issued on 16.2.2004 by the Municipal Corporation of Greater Mumbai.
8.	15.7.2009	Death Certificate of Smt. Laxmiben G Ruparel issued on 11.8.2009 by the Municipal Corporation of Greater Mumbai
9.	11.2.2013	Death Certificate of Mr. Shrikant Gordhandas Ruparel issued on 18.2.2013 by the Municipal Corporation of Greater Mumbai
10.	28.3.2016	Notarised Deed of Family Arrangement between Mrs. Ira Shrikant Ruparel, Mrs. Shreedevi Ruparel, Mrs. Shruti Advani, Mr. Jai Shrikant Ruparel and Ms. Shreya Ruparel
11.	7.5.2016	Unregistered Power of Attorney from Ira Shrikant Ruparel and Shreya Shrikant Ruparel to Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani.
12.	7.5.2016	Power of Attorney from Mrs. Shreya Ruparel to Mr. Jai Shrikant Ruparel, registered with the sub-registrar of assurances under Serial No. BBE-1-4008-2016.
13.	7.5.2016	Gift Deed from Mrs. Shreedevi Naraindas Ruparel to Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani, with Ms. Shreya Ruparel as a confirming party, registered with the Sub-Registrar of Assurances under Serial No. BBE-1-4006-2016.
14.	7.5.2016	Power of Attorney from Mrs. Shreedevi Naraindas Ruparel to Mr. Jai Shrikant Ruparel, registered with the sub-registrar of assurances under Serial No. BBE-1-4007-2016.
15.	7.5.2016	Release Deed between Mrs. Ira Shrikant Ruparel and Ms. Shreya Ruparel in favour of Mr. Jai Shrikant Ruparel and Mrs. Shruti Advani, registered with the sub-registrar of assurances under Serial No. BBE-1-5064-2016.
16.	25.4.2022	Original of the Certified true copy of Survey Register for the Town and Island of Bombay for C.S. No. 246 issued by Assistant Superintendent Cum City Survey Office No.1/2, Mumbai.
17.	23.12.2015	Letters of Administration issued by the High Court of Bombay to the Property and Credits of Shrikant Gordhandas Ruparel granted to Ira Shrikant Ruparel, along with a schedule of assets signed by D.V. Sawant, Prothonotary and Senior Master on 23.12.2015.

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ANNEXURE "C"
(List of title deeds lost by the Owners)

Sr. No.	Particulars
1.	Indenture dated September 22, 1904 executed by and amongst Nemchand Melapchand and Hirachand Nemchand in favour of Thaker Lalljee Doongersey ("Lalji") and Jadavji Doongersey and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 484 at pages 351 to 366 Vol 1271 of Book No. I
2.	Indenture of Trust dated September 10, 1928 entered into by and between Thaker Lalljee Doongersey, Mithabai (wife of Lalji) and Parvatibai (widow of Jadavji) and duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 4885 of 1928
3.	Indenture dated December 19, 1939 entered into by and between Mithabai (widow of Lalji), Parvatibai (widow of Jadavji) and Gordhandas Jadavji Ruparel and duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. 363 of 1940
4.	Deed of Confirmation dated October 14, 1971 executed by and between Gordhandas Jadavji Ruparel and Narandas Jadavji Ruparel (in their capacity as trustees of the Trust and Laxmiben (wife of Gordhandas) & Shrikant (son of Gordhandas).
5.	Last Will & Testament dated November 12, 1998 of Manekben, (a spinster and daughter of Jadavji and sister of Gordhandas and Narandas)
6.	Power of Attorney dated May 6, 2016 executed by Shruti Advani in favour of Jai Shrikant Ruparel and duly registered at the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM-5-2850-2016
7.	Declaration Cum Indemnity dated December 30, 2017 executed by Jai Shrikant Ruparel and Shruti Advani (through Jai Ruparel as her constituted attorney) and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BBE-5-8820-2017
8.	Indemnity Cum Declaration dated December 30, 2017 bearing registration no. 8821 of 2017 by December 30, 2017

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