

PJS/PB/10940/2014

TO WHOMSOEVER IT MAY CONCERN

Sub: All that piece of parcel of freehold land or ground situate at Khetwadi Back Road outside the Fort of Bombay and in the Registration Sub-District of Bombay admeasuring 1199.83 Square Mtrs. as per the property card and admeasuring 1459 Square yards equivalent to 1219.72 sq.mts. as per the title deeds and bearing Cadastral Survey No. 884 of Girgaon Division together with messuages and buildings standing thereon.

Owner: Meridian Construction Pvt. Ltd.

1. We have caused the Search to be undertaken with the office of the Sub-Registrar of Assurances at Mumbai for the period 1940 to 2003 and with the office of the Sub-Registrar of Assurances at Bandra for the period 1973 to 1999. We have caused the further search to be undertaken with the office of the Sub-Registrar of Assurances at Mumbai (Manual Index) for the period 2003 to 2013, with the office of the Sub-Registrar of Assurances at Mumbai I and II (Computerized Index) for the period 2003 to 2013, with the office of the Sub-Registrar of Assurances at Mumbai-III (Computerized Index) for the period 2007 to 2013, with the office of the Sub-Registrar of the Assurances at Mumbai-IV & V (Computerized Index) for the period 2012 to 2013. We have also invited claims in respect of the captioned property by inserting Public Notices in Mid-Day English and Gujarati, Mumbai Editions both dated 27th August, 2013, to which we have received no objections. We have also perused the originals / certified copies of such of the title deeds as are produced before us and have to report as under;

- (a) By an Indenture dated 14th December, 1943 registered with the office of the Sub-Registrar of Assurances at Bombay under serial No. 6847 of 1943 made between Shivdas Mulji; (Receiver appointed by an order dated 5th April, 1943 passed by the High Court at Bombay in

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Suit No. 1098 of 1941) therein referred to as "the Vendor" and Laxmidas Premchand therein referred to as "the Confirming Party" and Laxmidas Premchand and Gangabai wife of Laxmichand Premchand therein referred to as "the Purchasers", the said Shivdas Mulji with the consent and confirmation of the Confirming Party thereto granted sold released conveyed and assured and the Confirmed unto the Purchasers therein the captioned property for the consideration and on the terms and conditions set out therein.

- (b) The said Laxmidas Premchand died at Bombay on 7th January, 1952 prior thereto having made his Last Will and Testament dated a Will dated 22nd October, 1948 and leaving behind his widow the said Gangabai, Dhirendra (Son) and his daughters Damini Mahimtura and Pratima Nansi as his only heirs and legal representatives in accordance with the Hindu law by which he was governed by at the time of his death. Under the said Will and Testament dated 22nd October, 1948, the said Laxmidas Premchand appointed his widow the said Gangabai as the sole executrix thereof.
- (c) The said Gangabai applied for and was granted the probate by the High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction in respect of the Last Will and Testament dated 22nd October, 1948 of the said Laxmidas Premchand on 6th February, 1952.
- (d) Under the said Will, 35% out of the rent and income accruing from the captioned property was to be utilised for payment of municipal taxes and repairs and the remaining 65% of the said rent and income was to be utilised by the captioned Gangabai for her household

expenses during her lifetime. The said Will further provided that after the death of the said Gangabai, said Dhirendra would also be entitled to 65% of the said rent income during his life time and after his death the said property was to be distributed amongst the legal heirs of the said Dhirendra, as per the Law.

- (e) We have been informed that the said Dhirendra Divecha died intestate at Bombay on or about the 7th July 1974 leaving him his widow Sadhana, his two sons Himanshu and Devang and his mother the said Gangabai as his only heirs and legal representatives according to the law by which he was being governed by at the time of his death.
- (f) We have been informed that the said Gangabai wd/o Laxmichand Premchand died at Bombay on or about the 5th March 1983 prior thereto having made her Last Will and Testament dated 14th January 1975 and leaving behind (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha, (4) Damini Mahimtura and (5) Pratima Mahendra Nansi as her only heirs and legal representatives according to the law by which she was being governed at the time of her death.
- (g) Under the said Last Will and Testament dated 14th January 1975 of the said the Gangabai wd/o Laxmichand Premchand no reference has been made to the captioned property and which Will has remained unprobated. Thus, after the demise of the said Gangabai wd/o Laxmichand Premchand her life interest in the rent and income of the captioned property stood extinguished.



- (h) By an Agreement dated 29th April, 1989 executed between Damini Chandravaden in her capacity as the executor and Trustee of the Last Will and Testament dated 14th January, 1975 of the said Gangabai Laxmidas Divecha therein referred to as "the party of the First Part" and (1) Damini Chandravadan Mahimtura and (2) Pratima Mahendra Nansi therein referred to as "the parties of the Second Part" and (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha, Damini Mahimtura and Pratima Nansi therein referred to as "the parties of Third Part; the Party of the First and Second Part thereto declared and confirmed that the legal heirs of Dhirendra Divecha i.e. (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha, are solely entitled to inter- alia to the captioned property as per the Will of and Testament of Late Laxmidas Premchand and that (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha, are entitled to deal with and dispose off the captioned property as per the said Will.
- (i) By a Deed of Conveyance dated 4th July, 2003 read with Deed of Confirmation dated 26th October, 2004 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Sr. No. BBE-1/9486 of 2004 executed between (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha therein referred to as "the Vendors" and M/s. Meridian Construction Pvt. Ltd., therein referred to as the Purchaser; the Vendors therein sold, transferred and conveyed unto the Purchaser
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therein the captioned property for the consideration and on the terms and conditions set out therein.

- (j) The said Deed of Conveyance dated 4th July, 2003 further provides as under:

QUOTE

"AND THIS DEED FURTHER WITNESSETH AND IT IS HEREBY agreed and covenanted by the Purchaser with the Vendors that the Purchaser shall and will pay the said unpaid or balance purchase price of Rs.81,00,000/- (Rupees Eighty One Lacs only) in three equal installments of Rs.27,00,000/- (Rupees Twenty Seven Lacs only) each the first of such installments to be paid on or before the 4th day of November 2003 and the second instalment on or before the 4th day of December 2003 the third instalment on or before the 4th day of January 2004 time being in each case the essence of the contract, AND it is agreed that in the event of default of payment of any instalment on the due date thereof the whole of the said balance or any part thereof remaining unpaid will at the option of the Vendors become due and payable at once, And it is further agreed that the Purchaser will be liable to pay and hereby agrees to pay interest at the rate of 12 percent per annum on defaulted amount from the date of default till payment or recovery thereof and the Purchaser agrees and confirms that the said unpaid or balance of the purchase price and every part thereof will remain a statutory charge on the said property and premises hereby conveyed under Section 55(4)(b) of the Transfer of Property Act, 1882, and in the event of non-payment thereof the Vendors will be entitled to enforce the charge by sale of the said property and premises



through Court and the Purchaser will be liable to pay all costs, charges and expenses incurred by the Vendors in enforcement of the charge."

UNQUOTE

(k) Under cover of our letter dated 4th July, 2003 addressed to M/s Mahimtura & Co. Advocates for the Purchasers; we have on behalf of M/s. Meridian Constructions Pvt. Ltd, forwarded the cheques for the balance consideration of Rs.81,00,000/- payable to (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha which cheques have been received by M/s Mahimtura & Co. and we have been informed that the same have been encashed and upon payment thereof; the charge of (1) Mrs. Sadhana Dhirendra Divecha, (2) Mr. Himanshu Dhirendra Divecha and (3) Mr. Devang Dhirendra Divecha on the captioned property stands released and extinguished.

2. Subject to what is stated hereinabove, in our opinion, the title in respect of the captioned property in the hands of M/s. Meridian Constructions Pvt. Ltd. is clear, marketable, free from all encumbrances and reasonable doubts.

Dated this 31st day of May, 2014.

For M/s. Shah & Sanghavi


Partner

BSV/

8862

/2014

21st October, 2014

Meridian Construction Private Limited,
112, Maker Chambers-III,
223, Nariman Point,
Mumbai - 400 021.

Re: New Survey No. 5528 and 5526/A, and Cadastral Survey No. 1/884 of Girgaum Division and Street Nos. 330, 338, 340 to 348, 330/350 and 353-2, 352, 354, and 356, Ward No. 2181, 2183 (2181-83) situate lying and being at Falkland Road, Mumbai- 400004 admeasuring approximately 496.66 square meters, together with the structure standing thereon known as "Shankar Bhavan".

We have prepared this Title Certificate in respect of the captioned property on the basis of the Search Report of Mr. N.B. Vagal dated 16th October, 2014, for the searches taken in the office of the concerned Sub-Registrar of Assurances for a period of 43 years (1971 to 2014), the Declaration dated 20th October, 2014, issued by Meridian Construction Private Limited through its directors Mr. Harresh Mehta and the documents of title furnished to us in relation to the captioned Property, a list whereof is provided in Annexure "A" hereto, and observe as under:

I. Title

- ✓ 1. By and under a Deed of Partition dated 2nd March, 1973 made by and between Shri Sakalchand Umaji of the One Part, Smt. Panibai Sakalchand Umaji of the Second Part and Shri Shantilal Sakalchand Umaji of the Third Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. Bom/727 of 1973, the said Shri Sakalchand Umaji as the Karta of the Joint and Undivided family partially divided (not by metes and bounds) the properties belonging to the undivided family and released, granted, conveyed, assigned and transferred unto the said Smt. Panibai Sakalchand Umaji, the property bearing New Survey No. 5528 and 5526/A, and Cadastral Survey No. 1/884 of Girgaon Division and Street Nos. 330, 338, 340 to 348, 330/350 and 353-2, 352, 354, and 356, Ward No. 2181, 2183 (2181-83) situate lying and being at Falkland Road, Mumbai- 400004 admeasuring approximately 496.66 square meters, together with the structure standing thereon known as "Shankar Bhavan" **"the said Building"** (the land and building together hereinafter referred to as **"the said Property"**) more particularly described in the Schedule hereunder.
- ✓ 2. By and under a Will dated 19th February 1986 the said Smt. Panibai Sakalchand Umaji inter alia bequeathed the said Property to Mr. Vishal Kumar Shantilal Jain.

The said Will of the said Smt. Panibai Sakalchand Umaji was probated by Hon'ble High Court at Bombay vide Petition No. 525 of 1992 on 24th September 1993 and was granted to Mrs. Manjulabai S. Jain and Mr. Shantilal S. Jain as Executors thereof.

3. We understand that in or around November, 1997, Shantilal Sakalchand Jain and Manjulaben Shantilal Jain being executors, by an oral agreement, agreed to sell the said Property to Shri Mahendra Genmal Jain. However, no written document was entered into between the parties and the said Shri Mahendra Genmal Jain has subsequently given up his right, title and interest in the said Property vide the Deed of Conveyance dated 15th December, 2009.
- ✓ 4. By and under a Deed of Conveyance dated 15th December, 2009 made between Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain being Executors of the One Part; M/s. Sai Ashirwad Developers of the Second Part and Shri Mahendra Genmal Jain as the Confirming party and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-2/1531 of 2010 on 26th February, 2010, the said Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain as Executors granted, conveyed, sold and transferred unto the said M/s. Sai Ashirwad Developers the said Property, subject to rights of the tenants in the said Building ("**the said Tenants**") and on the conditions mentioned therein.
- ✓ 5. By and under an Agreement for Sale dated 7th March, 2011, M/s. Sai Ashirwad agreed to sell, convey, assign all their rights, title and interest in the said Property to Meridian Construction Private Limited, subject to rights of the said Tenants and for consideration and on the other terms and conditions mentioned therein.
6. By and under a Declaration dated 5th May, 2011, by Mr. Vishal Kumar Shantilal Jain, Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain, registered under Sr. No. BBE-3/4419/2011, Mr. Vishal Kumar Shantilal Jain (being the beneficiary named in the Will of Smt. Panibai S. Umaji for the said Property), declared and confirmed that he had requested the said Shri Shantilal Sakalchand Jain and Smt. Manjulabai Shantilal Jain to execute the Deed of Conveyance dated 15th December, 2009 in their capacity as the executors of the Will of Smt. Panibai Sakalchand Umaji for his benefit and that the same has been executed with his knowledge and consent.
- ✓ 7. By and under a Deed of Conveyance dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No. BBE-1/ 6963 of 2013, made by and between M/s Sai Ashirwad Developers of One Part and Meridian Construction Private Limited of the Other Part, M/s. Sai Ashirwad conveyed unto Meridian Construction Private Limited, the said Property subject to the rights of the said Tenants, in pursuance of the Agreement for Sale dated 7th March, 2011, and on the terms and conditions mentioned therein.
- ✓ 8. By and under a Power of Attorney dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No. BBE-1/ 6964 of 2013, made by M/s Sai Ashirwad Developers, M/s. Sai Ashirwad Developers granted unto

Meridian Construction Private Limited, powers more particularly mentioned therein with respect to the said Property.

- ✓ 9. By and under a Declaration cum Indemnity dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No.BBE-1/ 6965 of 2013, made by M/s. Sai Ashirwad Developers, M/s. Sai Ashirwad Developers inter alia declared that M/s. Sai Ashirwas was well and sufficiently seized, possessed and entitled to the said Property and agreed to indemnify and keep indemnified, Meridian Construction Private Limited with respect to any claims pertaining to the declaration.
10. In relation to the title of the said Property, Meridian Construction Private Limited has informed us that the originals of the following documents have not been handed over to Meridian Construction Private Limited and have been retained by the erstwhile owners of the said Property, since the same deal with properties other than the said Property as well:
- (a) Deed of Partition dated 2nd March, 1973 made by and between Shri Sakalchand Umaji of the One Part, Smt.Panibai Sakalchand Umaji of the Second Part and Shri Shantilal Sakalchand Umaji of the Third Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.Bom/727 of 1973; and
- (b) Probate of the will of the said Smt.Panibai Sakalchand Umaji dated 19th February 1986.
11. Further, the original Deed of Conveyance dated 15th December, 2009 made between Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain being Executors of the One Part, M/s. Sai Ashirwad Developers of the Second Part and Shri Mahendra Genmal Jain as the Confirming party and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.BBE-2/1531 of 2010 has been lost/misplaced.
- ✓ 12. Meridian Construction Private Limited has however in his possession the subsequent Deed of Conveyance dated 29th July, 2013 and has declared to us that there has been no mortgage, charge or any other form on encumbrance created by deposit of any of the aforesaid three original title deeds.

II. DP Remarks:

The DP Remarks for the said Property dated 28th October, 2013, bearing the reference No. CHE528/DPCity/D, issued by the Municipal Corporation of Greater Mumbai inter alia state as follows:

- i) The said Property falls in the residential zone; and
- ii) Widening of the existing road to be confirmed from the office of Executive Engineer (Traffic & Co-ordination)/Assistant Engineer (Survey) City.

III. Taxes and other documents

We have been provided with a copy of the Municipal Taxes levied and paid with respect to the said Property, in the name of, Shri Shantilal Shakalchand Jain for the year 2014-15.

IV. Property Register Card

Under the Property Register card dated 13th December, 2013, pertaining to the said Property, the name of Meridian Construction Private Limited is shown as the person in beneficial ownership of the said Property.

V. Search Report

We have caused a search through Mr. N.B. Vagal at the office of the concerned Sub-Registrar of Assurances for a period of 43 years (1971 to 2014), and the following documents are mentioned in the search report dated 16th October, 2014, provided to us in this regard:

- 1) Deed of Partition dated 2nd March, 1973 made by and between Shri Sakalchand Umaji of the One Part, Smt. Panibai Sakalchand Umaji of the Second Part and Shri Shantilal Sakalchand Umaji of the Third Part;
- 2) Deed of Conveyance dated 15th December, 2009 made between Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain being Executors of the One Part, M/s. Sai Ashirwad Developers of the Second Part and Shri Mahendra Genmal Jain as the Confirming party;
- 3) Declaration dated 5th May, 2011 by Mr. Vishal Kumar Shantilal Jain, Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain
- 4) Deed of Conveyance dated 29th July, 2013, made by and between M/s Sai Ashirwad Developers of One Part and Meridian Construction Private Limited of the Other Part; and
- 5) Declaration cum Indemnity dated 29th July, 2013, made by M/s Sai Ashirwad Developers.

VI. Public Notice

Two public notices, both dated 22nd September, 2014, have been published on 24th September, 2014 in the Newspapers, Navshakti and the Free Press Journal by us inviting claims/ objections, if any on the title of the Meridian Construction Private Limited to the said Property. We have not received any objections in relation to the same.

VII. Conclusion

On the basis of the documents provided to us and subject to what is stated hereinabove and in particular the right of the said Tenants, in our opinion, Meridian Construction Private Limited is well and sufficiently entitled to and has free and marketable title to the said Property, as the owner thereof.

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SCHEDULE HEREIN ABOVE REFERRED TO:

(the said Property)

New Survey No. 5528 and 5526/A, and Cadastral Survey No. 1/884 of Girgaum Division and Street Nos. 330, 338, 340 to 348, 330/350 and 353-2, 352, 354, and 356, Ward No. 2181, 2183 (2181-83) situate lying and being at Falkland Road, Mumbai- 400004 admeasuring approximately 496.66 square meters, together with the structure standing thereon known as "Shankar Bhavan" and is bounded as follows:

- On or towards the North : by the said Falkland Road (Pathe Bapurao Road);
- On or towards the West : partly by the property bearing C.S. No. 881 and partly by the property bearing C.S. No. 882 of Girgaum Division;
- On or towards the East : partly by the property bearing C.S. No. 885 and partly by the property bearing C.S. No. 886 of Girgaum Division; and
- On or towards the South : by the property bearing C.S. No. 884 of Girgaum Division.

Dated this 21st day of October, 2014.

Yours Faithfully
Kanga & Company,

B. Vaidya
Partner

ANNEXURE A
List of Documents perused

1. Copy of Deed of Partition dated 2nd March, 1973 made by and between Shri Sakalchand Umaji of the One Part; Smt. Panibai Sakalchand Umaji of the Second Part and Shri Shantilal Sakalchand Umaji of the Third Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. Bom/727 of 1973;
2. Copy of Probated will of the said Smt. Panibai Sakalchand Umaji dated 19th February 1986;
3. Copy of Deed of Conveyance dated 15th December, 2009 made between Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain being Executors of the One Part, M/s. Sai Ashirwad Developers of the Second Part and Shri Mahendra Genmal Jain as the Confirming party and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-2/1531 of 2010;
4. Original Agreement for Sale dated 7th March, 2011, M/s. Sai Ashirwad agreed to sell, convey, assign all their rights, title and interest in the said Property to Meridian Construction Private Limited;
5. Original Declaration dated 5th May, 2011 by Mr. Vishal Kumar Shantilal Jain, Smt. Manjulabai Shantilal Jain and Shri Shantilal Sakalchand Jain, registered under Sr. No. BBE-3/4419/2011;
6. Original Deed of Conveyance dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No. BBE-1/ 6963 of 2013, made by and between M/s Sai Ashirwad Developers of One Part and Meridian Construction Private Limited of the Other Part;
7. Original Power of Attorney dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No. BBE-1/ 6964 of 2013, made by M/s Sai Ashirwad Developers;
8. Original Declaration cum Indemnity dated 29th July, 2013, registered with the Sub-registrar of assurances at Mumbai under the serial No. BBE-1/ 6965 of 2013, made by M/s Sai Ashirwad Developers;
9. Copy of DP Remarks dated 28th October, 2013, bearing the reference No. CHE528/DPCity/D, issued by the Municipal Corporation of Greater Mumbai;
10. Copy of Municipal Taxes levied and paid with respect to the said Property, in the name of, Shri Shantilal Shakalchand Jain for the year 2014-15;
11. Original Property Register card dated 13th December, 2013, pertaining to the said Property, bearing the name of Meridian Construction Private Limited in the column of person in beneficial ownership;
12. Original Search Report dated 16th October, 2014, of search conducted at the office of the concerned Sub-Registrar of Assurances for a period of 43 years (1971 to 2014).

REV