

KSV/ 2162 /2024

FORMAT-A

(Circular No. 28 / 2021)

19th June, 2024

To,

Maharashtra Real Estate Regulatory Authority,
6th & 7th Floor, Housefin Bhavan,
Plot No: C-21, E-Block, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

LEGAL TITLE REPORT

Re : Title clearance certificate with respect to all those pieces and parcels of leasehold land being Plot No. 210C (*formerly being Plot Nos. 210C and 210E*) of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189B/10 (*formerly being Cadastral Survey Nos. 189B/10 and 189D/10*) of Matunga Division admeasuring 2090 square yards i.e. 1747.49 square metres or thereabouts together with a building consisting of ground plus two upper floors known as "Narmada Niwas" assessed to municipal taxes under "F" (North) Ward Nos.7032(3) and 7032(3A) Street Nos. 750 B and 750 BA alongwith garage thereon and another building consisting of two wings each of ground plus two upper floors each formerly known as "Kapil Ashram" and now known as "Kumud and Kalpana" assessed to municipal taxes under "F" (North) Ward Nos.7032(5) 52-54, 7032 (6) 54-A and 7032 (7) 52A and Street Nos. 750 D,750 E and 750 F alongwith with garage thereon presently situated at Dr. Babasaheb Ambedkar Road, Matunga, Mumbai - 400 019 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai City (hereinafter collectively referred to as "**the said Property**").

1. We have investigated the title of the said Property at the request of Princecare Amaraa LLP ("**the LLP**") (formerly known as Neetnav Constructions) and *inter-alia* on the basis of perusal of the documents mentioned hereinbelow, have to state as under:

a) **Description of the property:**

All those pieces and parcels of leasehold land being Plot No. 210C (formerly being Plot Nos. 210C and 210E) of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189B/10 (formerly being Cadastral Survey Nos. 189B/10 and 189D/10) of Matunga Division admeasuring 2090 square yards i.e. 1747.49 square metres or thereabouts together with a building consisting of ground plus two upper floors known as "Narmada Niwas" assessed to municipal taxes under "F" (North) Ward Nos.7032(3) and 7032(3A) Street Nos. 750 B and 750 BA alongwith garage thereon and another building consisting of two wings each of ground plus two upper floors each formerly known as "Kapil Ashram" and now known as "Kumud and Kalpana" assessed to municipal taxes under "F" (North) Ward Nos.7032(5) 52-54, 7032 (6) 54-A and 7032 (7) 52A and Street Nos. 750 D,750 E and 750 F alongwith with garage thereon presently situated at Dr. Babasaheb Ambedkar Road, Matunga, Mumbai - 400 019 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai City.

b) **The documents of allotment of plot:**

We have perused the following documents of title and other papers in respect of the said Property: -

- i. Writing dated 26th February, 1936 bearing reference No. EAL 2697, signed for and on behalf of the Municipal Commissioner and Deputy Municipal Commissioner (Improvements) of the Municipal Corporation of Greater Mumbai ("MCGM") for grant of lease in favour of Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai.
- ii. Completion Certificate dated 13th October, 1944 issued by MCGM.
- iii. Completion Certificate dated 23rd January 1944 issued by MCGM.
- iv. Licence to Assign dated 16th October 1951, granted by the Municipal Commissioner, Bhailal Khushaldas Patel Esq., ICS, of MCGM in favour of Vishnukumar Maganlal Vyas.
- v. Deed of Assignment dated 16th November, 1951 entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein referred to as "the Purchasers" of Other Part and registered with Sub-Registrar of Bombay under Serial No. BOM/ 5936 of 1951.

- vi. Licence to Assign dated 25th June, 1958 granted by the Municipal Commissioner, Vishino Lakhimal Gidwani Esq., ICS, of MCGM in favour of Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal.
- vii. Deed of Assignment dated 12th July, 1958 entered into between Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein referred to as "the Vendors" of One Part and Vasantrai Mohanlal Gandhi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 4821 of 1958.
- viii. Deed of Assignment dated 23rd April, 2010 entered into between Vasantrai Mohanlal Gandhi, therein referred to as "the Assignor" of One Part and Neetnav Constructions ("the said Firm"), therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/4245 of 2010.
- ix. Letter dated 5th January 2015, bearing reference No. No.AC/Estates/21340/LB-IV, addressed by MCGM to the said Firm.
- x. Indenture dated 12th November, 1952 entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Shantabai Keshav Joshi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 6230 of 1952.
- xi. Indenture dated 12th November, 1952 entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta therein collectively referred to as "the Mortgagees" of the Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 6232 of 1952.
- xii. Indenture dated 29th May, 1958 entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta therein referred to as "the Mortgagee" of the Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/3995 of 1958.
- xiii. General Power of Attorney dated 1st August, 1973 executed by Shantabai K. Joshi in favour of Mahendra V. Rathod.

- xiv. Licence to Assign dated 1st November, 1973 granted by the Municipal Commissioner, Madhukar Wamanrao Desai, of MCGM through his Deputy Vasant Gumaste in favour of Shantabai Keshav Joshi.
- xv. Indenture dated 14th May, 1981 entered into between Shantabai Keshav Joshi, therein referred to as "the Assignor" of One Part and Vinukanta Mahendra Rathod therein referred to as "the Assignee" of the Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/1267 of 1981.
- xvi. Agreement to Assign dated 15th October, 2010 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and the said Firm, therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/10083 of 2010.
- xvii. Deed of Rectification dated 27th June, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and the said Firm, therein referred to as "the Assignees" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/5652 of 2011.
- xviii. Deed of Assignment dated 30th July, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and the said Firm, therein referred to as "the Assignees" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/7171 of 2011.
- xix. Letter dated 17th April, 2015, bearing reference No. AC/Estates/21366/LB-IV addressed by MCGM to the said Firm.
- xx. Approval Letter dated 30th January, 2015 bearing reference No. AC/Estates/23702/A.E. (I)-II and reference No. AC/Estates/23703/A.E. (I)-II addressed by MCGM to the said Firm.
- xxi. Deed of Partnership dated 21st December, 2009 entered into between Dungarshi Raishi Chheda, therein referred to as "Party of the First Part", Kunal Jayantilal Gala, therein referred to as "Party of the Second Part" and Neeta Navin Nagda, therein referred to as "Party of the Third Part".
- xxii. Deed of Retirement dated 6th July, 2013 entered into between Neeta Navin Nagda therein referred to as "Party of the First Part", Dungarshi Raishi Chheda therein referred to as "Party of the Second Part", Raxit Mohanlal Pasad therein referred to as "Party of the Third Part", Dharmesh Kishore Chheda therein referred to as "Party of the Fourth

Part”, Mansi Kunal Gala therein referred to as “Party of the Fifth Part”, Taldhvaj Properties Private Limited therein referred to as “Party of the Sixth Part” and Kunal Jayantilal Gala therein referred to as “Party of the Seventh Part”.

- xxiii. Letter dated 20th November, 2015, bearing reference No. CHE/CTY/1160/FN/302 addressed by MCGM to the said Firm.
- xxiv. Composite NOC dated 26th June, 2020 bearing reference No. R/NOC/F-2212 & 2224/2194/MBRRB-20 issued by Mumbai Building Repairs and Reconstruction Board (a MHADA Unit).
- xxv. Revised NOC dated 13th July, 2022 bearing reference No. R/NOC/F-2212 & 2224/5391/MBRRB-20 issued by Mumbai Building Repairs and Reconstruction Board (a MHADA Unit).
- xxvi. Sanction Letter dated 25th November 2020, bearing reference No. U/No MGC/1865 issued by the Municipal Commissioner, MCGM.
- xxvii. Certificate of Registration dated 17th November, 2021, issued by Ministry of Corporate affairs, Government of India.
- xxviii. Intimation of Disapproval dated 9th November, 2023 bearing No. P-12137/2022/(189B/10 And Other)/F/North/MATUNGA/1/New issued by MCGM
- xxix. Formal NOC dated 9th November, 2023 bearing No. AC / ESTATE/ P-12137/2022/(189B/10 And Other)/F/North/MATUNGA-Lease-Properties/1/New / A.E. (Imp)-I/II/III issued by MCGM.
- xxx. Commencement Certificate dated 30th May, 2024 bearing reference No. P-12137/2022/(189B/10 And Other)/F/North/MATUNGA/CC/1/New issued by MCGM.

c) 7/12 extract or property card:

The Property Register Card in respect of the said Property stands in the name of the said Firm (now known as Princecare Amaraa LLP- being the LLP) through its partners Dungarshi R. Chheda and Raxit M. Pasad as the lessee thereof.

d) Search reports:

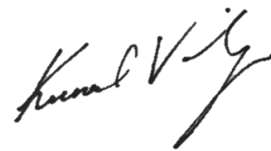
- (i) Search Report dated 5th June, 2024 issued by Simply Cersai who has independently conducted searches with the office of Sub-Registrar of Assurances at Mumbai (Manual Record) from 1987 to 2001 (15 years), and (Computerized Record) from 2002 to 2024 (23 years).

- (ii) Search Report dated 4th June, 2024 for searches conducted by Komal Thakkar & Co., Company Secretaries on the website of Ministry of Corporate Affairs.
 - (iii) Litigation Search Report dated 11th June, 2024 issued by Cubictree Solutions Technology Private Limited, who had independently conducted searches in respect of the litigations filed by or pending against the LLP.
2. On perusal of the above mentioned documents and all other relevant papers relating to title of the said Property, and on the basis of and subject to what is stated in the Report on Title dated 19th June, 2024 bearing reference No. KSV/2161/2024 (which is annexed hereto as Annexure-A and hereinafter referred to “**the said Report on Title**”), in our opinion, subject to what is mentioned in the said Report on Title, the LLP, i.e., Princecare Amaraa LLP is well and sufficiently entitled to the leasehold rights in respect of the said Property and its title is clear and marketable.
3. **Owner of the land:**
MCGM is the Owner of the said Property and the LLP is the lessee in respect thereof. The flow of title in respect of the said Property is recited in the said Report on Title.
4. As stated above, the said Report on Title reflecting the flow of the title of the LLP, Princecare Amaraa LLP as the lessee of the said Property is enclosed herewith as Annexure-A collectively.

Encl: Annexure-A.

Date: 19th June, 2024

Kanga and Company,
Advocates and Solicitors



Partner

Readymoney Mansion, 43, Veer Nariman Road, Mumbai - 400 001, India. Tel : (91 22) 4971 9355, 4971 9255, 6633 2288, 6623 0000
Email : mail@kangacompany.com, www.kangacompany.com
Partners : A. M. Desai • B. D. Damodar • S. S. Vaidya • A. R. Amin • Ms. P. G. Mehta • R. V. Gandhi
C. S. Thakkar • P. S. Damodar • K. S. Vaidya • M. A. Kamdar
Associate Partner : Ms. N. H. Vardhan

KSV/ 2161 /2024

19th June, 2024

Princecare Amaraa LLP,
702, 7th Floor, Runwal & Omkar Esquare,
Opp. Sion Chunabhatti Signal,
Eastern Express Highway,
Sion (East),
Mumbai – 400 022

Attn: Mr. Dharmesh Chheda

Dear Sirs,

Re: All those pieces and parcels of leasehold land bearing Plot No. 210C (formerly being Plot Nos. 210C and 210E) of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189B/10 (formerly being Cadastral Survey Nos. 189B/10 and 189D/10) of Matunga Division, admeasuring 2090 square yards i.e. 1747.49 square metres or thereabouts (**“the said Land”**) together with a building consisting of ground plus two upper floors known as "Narmada Niwas" assessed to municipal taxes under "F" (North) Ward Nos.7032(3) and 7032(3A) Street Nos. 750 B and 750 BA along with a garage thereon (**“the said First Building”**) and another building consisting of two wings each of ground plus two upper floors each formerly known as “Kapil Ashram” and now known as “Kumud and Kalpana” assessed to municipal taxes under "F" (North) Ward Nos.7032(5) 52-54, 7032 (6) 54-A and 7032 (7) 52A and Street Nos. 750 D,750 E and 750 F along with garage thereon (**“the said Second Building”**), presently situated at Dr. Babasaheb Ambedkar Road, Matunga, Mumbai - 400 019 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai City. The said First Building and the said Second Building are hereinafter collectively referred to as **“the said Building”**. The said Land together with the said Building is hereinafter collectively referred to as **“the said Property”**.

1. It appears that prior to 1936, the Municipal Corporation of the City of Bombay (presently Municipal Corporation of Greater Mumbai) (**“the said Corporation”**) was seized and absolutely entitled to Plot No. 210 forming part of Dadar Matunga Scheme No.5 situated at Kingsway Vincent Road in Bombay (presently Mumbai) (**“the said Plot No. 210”**).

2. It appears that on 14th February, 1936, Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai through their Architects applied to the said Corporation for grant of lease for a period of 999 years in respect of the said Plot No. 210.
3. It appears that Resolution No. 580 was passed by the Improvement Committee of the said Corporation on 25th February, 1936 whereby Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai became entitled to enter into an agreement with the said Corporation for grant of lease for a period of 999 years in respect of the said Plot No. 210.
4. Subsequently, by and under writing bearing reference No. EAL 2697 of 26th February, 1936 signed for and on behalf of the Municipal Commissioner and Deputy Municipal Commissioner (Improvements) of the said Corporation, a grant of lease for a period of 999 years in respect of the said Plot No. 210 was *inter alia* sanctioned in favour of Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai on ground rent, terms and conditions mentioned therein.
5. It appears that subsequent to the above grant of lease, Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai entered into possession of the said Plot No. 210 on 28th February, 1936.
6. It appears that Resolution No. 89 was passed by the Improvement Committee of the said Corporation on 4th July, 1944 whereby *inter alia* layout for the said Plot No. 210 was sanctioned thereby sub-dividing the said Plot No. 210 into five sub-plots bearing Nos. 210A, 210B, 210C, 210D and 210E which *inter alia* includes the said Land along with 20 feet common passage between Plot Nos. 210A and 210D on one side and Plot No. 210B and Plot No. 210 C (the said First Land) on the other side.
7. It appears that as per above Resolution No. 89, the said Corporation had agreed to execute separate leases in respect of the above sub-plots, however, we have been informed that the such separate leases have not been executed till date.
8. It appears that Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai constructed the said First Building on leasehold land forming part of the said Plot No. 210, being Plot No. 210C of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189B/10 of Matunga Division admeasuring 653 square yards i.e. 545.99 square metres or thereabouts ("**the said First Land**"), and subsequently Completion Certificate in respect thereof was issued by the said Corporation on 13th October, 1944.
9. It appears that Shivcharandas Ramchandrajee and Munshilal Baldeo Sahai constructed the said Second Building on leasehold land forming part of the said Plot No. 210, being Plot No. 210E of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189D/10 of Matunga Division admeasuring 1437 square yards i.e. 1201.50 square metres or thereabouts ("**the said Second Land**"),

and subsequently Completion Certificate in respect thereof was issued by the said Corporation on 23rd January 1944.

10. It appears that by various ways and means, one Vishnukumar Maganlal Vyas became seized, possessed and absolutely entitled to leasehold rights for residue unexpired lease term in respect of the said Plot No. 210 comprising five sub-plots bearing Nos. 210A, 210B, 210C, 210D and 210E which includes the said First Land and the said Second Land alongwith buildings standing on four of such sub-plots including the said First Building and the said Second Building together with the right to take up leases to be granted thereof.
11. By and under a Licence to Assign dated 16th October, 1951, the Municipal Commissioner, Bhailal Khushaldas Patel Esq., ICS, of the said Corporation granted his license and consent in favour of Vishnukumar Maganlal Vyas to assign and transfer the leasehold rights in respect of the said First Land forming part of the said Plot No. 210 and the right to take up lease to be granted thereof in favour of Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal.
12. By and under a Deed of Assignment dated 16th November, 1951, entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein collectively referred to as "the Purchasers" of Other Part and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/ 5936 of 1951, the Vendor therein assigned and transferred unto the Purchasers therein, leasehold rights for residue unexpired lease term together with the right to take up lease to be granted in respect of the said First Land forming part of the said Plot No. 210 together with the said First Building standing thereon together with right to pass and repass over 20 feet common passage and right to use 6 feet drain in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
13. By and under a Licence to Assign dated 25th June, 1958 the Municipal Commissioner, Vishino Lakhimal Gidwani Esq., ICS, of the said Corporation granted his license and consent in favour of Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal to assign and transfer the leasehold rights in respect of the said First Land forming part of the said Plot No. 210 and the right to take up lease to be granted thereof in favour of Vasantrai Mohanlal Gandhi.
14. By and under a Deed of Assignment dated 12th July, 1958, entered into between Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein collectively referred to as "the Vendors" of One Part and Vasantrai Mohanlal Gandhi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/ 4821 of 1958, the Vendors therein assigned and transferred unto the Purchaser therein, leasehold rights for residue unexpired lease term together with right to take up lease to be granted in respect of the said First Land together with the said First Building standing thereon together with right of way over 20 feet common passage and right to use 6 feet drainage in

the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.

15. By and under a Deed of Assignment dated 23rd April, 2010, entered into between Vasantrai Mohanlal Gandhi, therein referred to as "the Assignor" of One Part and Neetnav Constructions ("the said Firm"), therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under Serial No. BBE/3/4245 of 2010, the Assignor therein assigned and transferred unto the Assignee therein being the said Firm, leasehold rights for residue unexpired lease term together with right to take up lease to be granted in respect of the said First Land together with the said First Building standing thereon together with right of way over 20 feet common passage and right to use 6 feet drainage in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
16. Subsequently, by and under Letter bearing reference No. No.AC/Estates/21340/LB-IV dated 5th January 2015 addressed by the said Corporation to the said Firm, the said Corporation *inter alia* confirmed and accepted the assignment, transfer and vesting of the said First Land in favour of the said Firm through its partners Dungarshi R. Chheda and Raxit M. Pasad.
17. It appears that by and under a Licence to Assign dated 10th November, 1952, the Municipal Commissioner of the said Corporation granted his license and consent in favour of Vishnukumar Maganlal Vyas to assign and transfer the leasehold rights in respect of the said Second Land forming part of the said Plot No. 210 and the right to take up lease to be granted thereof in favour of Shantabai Keshav Joshi.
18. By and under an Indenture dated 12th November, 1952, entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Shantabai Keshav Joshi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/6230 of 1952, the Vendor therein assigned and transferred unto the Purchaser therein, leasehold rights for residue unexpired lease term together with the right to take up lease to be granted in respect of the said Second Land forming part of the said Plot No. 210 together with the said Second Building standing thereon together with right to pass and repass over 20 feet common passage and right to use 6 feet drain in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
19. By and under an Indenture dated 12th November, 1952, entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta, therein collectively referred to as "the Mortgagees" of the Other Part, and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/6232 of 1952, the Mortgagor therein mortgaged all her right, title and interest in the said Second Land together with the said Second Building standing thereon in

favour of the Mortgagees therein as security in respect of a loan of Rs. 65,000/- (Rupees Sixty Five Thousand only) on terms and conditions mentioned therein.

20. By and under an Indenture dated 29th May, 1958, entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta, therein collectively referred to as "the Mortgagees" of the Other Part, and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/3995 of 1958, the Mortgagees therein re-conveyed and reassigned the said Second Land together with the said Second Building unto the Mortgagor therein in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
21. By and under a General Power of Attorney dated 1st August, 1973, Shantabai K. Joshi executed and appointed Mahendra V. Rathod to be her true and lawful attorney and to do such acts, deeds, and things as specified therein with respect to the said Second Land together with the said Second Building.
22. By and under Licence to Assign dated 1st November, 1973, the Municipal Commissioner, Madhukar Wamanrao Desai, of the said Corporation had through his Deputy Vasant Gumaste granted his license and consent in favour of Shantabai Keshav Joshi to assign and transfer the leasehold rights in respect of the said Second Land forming part of the said Plot No. 210 and the right to take up lease to be granted thereof in favour of Vinukanta Mahendra Rathod.
23. By and under an Indenture dated 14th May, 1981, entered into between Shantabai Keshav Joshi, therein referred to as "the Assignor" of One Part and Vinukanta Mahendra Rathod, therein referred to as "the Assignee" of the Other Part, and registered with Sub-Registrar of Assurances at Bombay under Serial No. BOM/1267 of 1981, the Assignor therein assigned and transferred unto the Assignee therein leasehold rights for residue unexpired lease term together with right to take up lease to be granted in respect of the said Second Land together with the said Second Building standing thereon together with right of way over 20 feet common passage and right to use 6 feet drainage in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
24. By and under an Agreement to Assign dated 15th October, 2010, entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and the said Firm, therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/10083 of 2010, the Assignor therein agreed to assign and transfer unto the the said Firm, leasehold rights for residue unexpired lease term together with right to take up lease to be granted in respect of the said Second Land together with the said Second Building standing thereon together with right of way over 20 feet common passage and right to use 6 feet drainage in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.

25. By and under a Deed of Rectification dated 27th June, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as “the Assignor” of One Part and the said Firm, therein referred to as “the Assignees” of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/5652 of 2011, the consideration being Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lakhs only) as mentioned under the above Agreement to Assign dated 15th October, 2010 was rectified to Rs 7,02,00,000/- (Rupees Seven Crore Two Lakhs only).
26. By and under a Deed of Assignment dated 30th July, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as “the Assignor” of One Part and the said Firm, therein referred to as “the Assignees” of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under Serial No. BBE/3/7171 of 2011, the Assignor therein assigned and transferred unto the said Firm, leasehold rights for residue unexpired lease term together with right to take up lease to be granted in respect of the said Second Land together with the said Second Buildings standing thereon together with right of way over 20 feet common passage and right to use 6 feet drainage in the manner specified therein, for the consideration and on rent, terms and conditions mentioned therein.
27. Subsequently, by and under Letter bearing reference No. No.AC/Estates/21366/LB-IV dated 17th April, 2015 addressed by the said Corporation to the said Firm, the said Corporation *inter alia* confirmed and accepted the assignment, transfer and vesting of the said Second Land in favour of the said Firm through its partners Dungarshi R. Chheda and Raxit M. Pasad.
28. The said Corporation has approved amalgamation of the said First Land with the said Second Land to form the said Land vide its Letter dated 20th November, 2015 bearing reference No. CHE/CTY/1160/FN/302 addressed to the said Firm, subject to the terms and conditions mentioned therein. The said Firm has informed us that they are in compliance of the terms and conditions mentioned in the above Letter dated 20th November, 2015.
29. In the circumstances as aforesaid, the said Firm became seized possessed and absolutely entitled to leasehold rights in respect of the said Property.
30. We observe that the Property Register Card in respect of the said Land stands in the name of the said Firm through its partners Dungarshi R. Chheda and Raxit M. Pasad as the lessee thereof.
31. The said Firm is a partnership firm formed and constituted by and under a Deed of Partnership dated 21st December, 2009, entered into between Dungarshi Raishi Chheda, therein referred to as “Party of the First Part”, Kunal Jayantilal Gala, therein referred to as “Party of the Second Part” and Neeta Navin Nagda, therein referred to as “Party of the Third Part”, on terms and conditions mentioned therein.

32. Over the years there have been changes in composition of the said Firm by way of several admissions and retirements of partners. Eventually, by and under Deed of Retirement dated 6th July, 2013, entered into between Neeta Navin Nagda, therein referred to as "Party of the First Part", Dungarshi Raishi Chheda, therein referred to as "Party of the Second Part", Raxit Mohanlal Pasad, therein referred to as "Party of the Third Part", Dharmesh Kishore Chheda, therein referred to as "Party of the Fourth Part", Mansi Kunal Gala, therein referred to as "Party of the Fifth Part", Taldhvaj Properties Private Limited, therein referred to as "Party of the Sixth Part" and Kunal Jayantilal Gala, therein referred to as "Party of the Seventh Part", the Party of the First, Second and Fifth Parts i.e. Neeta Navin Nagda, Dungarshi Raishi Chheda and Mansi Kunal Gala retired as partners of the said Firm and the Party of the Seventh Part i.e. Kunal Jayantilal Gala was admitted as partner of the said Firm, on terms and conditions mentioned therein. We have been informed that there have been no further changes in composition of the said Firm, post the above Deed of Retirement dated 6th July, 2013, and that since then Raxit Mohanlal Pasad, Dharmesh Kishore Chheda, Taldhvaj Properties Private Limited and Kunal Jayantilal Gala were the partners of the said Firm.
33. It appears that Mumbai Building Repairs and Reconstruction Board (a MHADA Unit) has granted its NOC dated 6th February, 2014 bearing reference No. R/NOC/F-2212/856/MBRRB-13 for redevelopment of the said Property with further Composite NOC on 10th February, 2015 bearing reference No. R/NOC/F-2212 & 2224/1149/MBRRB-15 *inter alia* in respect of redevelopment of the said Property which has been further extended vide Composite NOC on 26th June, 2020 bearing reference No. R/NOC/F-2212 & 2224/2194/MBRRB-20 whereby validity was extended upto 9th February, 2021 which has been further extended vide Composite NOC on 13th July, 2022 bearing reference No. R/NOC/F-2212 & 2224/5390/MBRRB-20 upto 9th February, 2023. Revised NOC dated 13th July, 2022 bearing reference No. R/NOC/F-2212 & 2224/5391/MBRRB-20 has also been issued by MHADA.
34. Vide letter dated 25th November 2020, bearing reference U/No MGC/1865 dated 25th November 2020, the Municipal Commissioner has sanctioned RL prescription of 9.15 mtrs. width to the public passage connecting to the existing Dr. Babasaheb Ambedkar Road.
35. The said Firm, i.e. Neetnav Constructions, then made an application for conversion into a Limited Liability Partnership. Thereupon, a Certificate of Registration on conversion of Neetnav Constructions to Princecare Amaraa LLP ("**the said LLP**") in pursuance of Section 58 (1) of the Limited Liability Act, 2008 has been issued on 17th November, 2021 by Ministry of Corporate affairs, Government of India. Thereupon, all the assets, interests, rights, privileges, liabilities, obligations relating to the said Firm including the said Property came to be vested in said LLP.
36. The said Corporation has also issued its Formal NOC dated 9th November, 2023 bearing No. AC/ ESTATE/ P-12137/ 2022/ (189B/10AndOther)/ F/ North/ MATUNGALease_Properties/ 1/ New/ A.E.(Imp)-I/ II/ III in respect of proposed

redevelopment of the said Property, subject to terms and conditions mentioned therein. The said Firm has informed us that they are in compliance of the terms and conditions mentioned in the above Formal NOC dated 9th November, 2023.

37. The said Corporation has granted Intimation of Disapproval dated 9th November, 2023 bearing No. P-12137/ 2022/ (189B/10 And Other)/ F/ North/ MATUNGA/ 1/ New and Commencement Certificate dated 30th May, 2024 bearing reference No. P-12137/ 2022/ (189B/10 And Other)/ F/ North/ MATUNGA/ CC/ 1/ New in respect of the new building to be constructed on the said Land.
38. It appears that the said Building standing on the said Land (since demolished) was occupied by various tenants and occupants.
39. We have been informed by the said LLP that assessments, electricity, water and other charges in respect of said Property have all be paid till date.
40. We have been informed by the said LLP that it has obtained and complied with and further obtain and comply with all the requisite permissions to develop/redevelop the said Property from concerned authorities by following the due process.
41. Property tax bill for Account No. FN1400450080000 dated 26th February, 2024, Bill No. 202320BIL20026484, issued by the Municipal Corporation of Greater Mumbai and addressed to Neetnav Constructions, for the period starting from 1st October, 2023 to 31st March, 2024 in respect of an amount of Rs. 286/- (Rupees Two Hundred and Eighty-Six only) has been paid.
42. Property tax bill for Account No. FN1400400060000 dated 26th February, 2024, Bill No. 202320BIL2023096, issued by the Municipal Corporation of Greater Mumbai and addressed to Neetnav Constructions, for the period starting from 1st October, 2023 to 31st March, 2024 in respect of an amount of Rs. 9,153/- (Rupees Nine Thousand One Hundred and Fifty-Three only) has been paid.
43. Property tax bill for Account No. FN1400410020000 dated 26th February, 2024, Bill No. 20230BIL20026476, issued by the Municipal Corporation of Greater Mumbai and addressed to Neetnav Constructions for the period starting from 1st October, 2023 to 31st March, 2024 in respect of an amount of Rs. 378/- (Rupees Three Hundred and Seventy-Eight only) has been paid.
44. Property tax bill for Account No. FN1400430050000 dated 26th February, 2024, Bill No. 202320BIL20026480, issued by the Municipal Corporation of Greater Mumbai and addressed to Neetnav Constructions for the period starting from 1st February, 2023 to 31st March, 2024 in respect of an amount of Rs 4,507/- (Rupees Four Thousand Five Hundred and Seven only) has been paid.
45. Property tax bill for Account No. FN1400440010000 dated 26th February, 2023, Bill No. 202320BIL20026482, issued by the Municipal Corporation of Greater

Mumbai and addressed to Neetnav Constructions for the period starting from 1st February, 2023 to 31st March, 2024 in respect of an amount of Rs 32,392/- (Rupees Thirty-Two Thousand Three Hundred and Ninety Two only) has been paid.

46. There was a dispute among the partners of the said LLP relating to the redevelopment of the said Property, wherein Taldhvaj Properties Private Limited and Kunal Jayantilal Gala ("**Retiring Partners**") were opposed to the proposed redevelopment and wished to exit from the partnership. However, the partners were unable to agree on the terms of the retirement of the Retiring Partners, which lead to an application being Arbitration Petition No. CARBPL/32697 of 2022, made to the Hon'ble Bombay High Court, wherein the matter was referred to arbitration before Advocate Aseem Naphade as the arbitrator. Vide an order dated 25th August, 2023, the learned arbitrator held that the Retiring Partners cannot be permitted to stall the business of the said LLP, and that it was necessary to pass appropriate directions to facilitate the continuance of the business of the said LLP. Accordingly, pending the hearing and final disposal to the arbitration proceedings, the Retiring Partners (and their heirs, successors, employees, servants, agents, etc.) were *inter alia* restrained by an order of injunction from obstructing, interfering or creating third party interest in the day-to-day activities of the said LLP. Further, in the alternative, the continuing partners were also permitted to undertake the day-to-day activities and functions of the said LLP without re-course to the Retiring Partners. The Retiring Partners have filed an appeal against the aforesaid interim order passed by the Arbitral Tribunal, being Arbitration Petition No. 28402, and an Interim Application No. 30814 in the Hon'ble Bombay High Court, seeking stay of the order. Vide an order dated 8th November, 2023, the Hon'ble Bombay High Court, clarified that any activity carried on by the continuing partners on behalf of the said LLP from the date of the said order would be subject to the outcome of the appeal and the orders to be passed therein, and, further, that the continuing partners would not claim any equities. However, no stay has been granted on the order passed by the Arbitral Tribunal. The said Arbitration Petition challenging the order dated 25th August, 2023 passed by the Arbitral Tribunal is pending. Therefore, the continuing partners, i.e. Raxit Mohanlal Pasad, Dharmesh Kishore Chheda are free to manage the affairs of the LLP and the redevelopment of the said Property. We have been informed that no injunction and/or any adverse interim or ad-interim orders have been passed in the matter against the continuing partners of the said LLP.
47. We had engaged CubicTree Technology Solutions Private Limited who have conducted litigation searches on the web portals of various courts/tribunals in respect of the said Firm and submitted their Report dated 11th June, 2024. We have been informed by the said LLP that none of the litigations reflected in the said Report directly pertain to or affect the said Property or any part thereof, or the title of the said Firm to the said Property, or any part thereof. **Therefore, we observe that there are NIL litigations pertaining to or affecting the said Property or any part thereof, or the title of the said Firm to the said Property, or any part thereof.**

48. We had engaged Komal Thakkar & Co, Company Secretary to conduct searches on the web portal of Registrar of Companies in respect of the charges created by the said LLP. On perusal of the Search Report dated 4th June, 2024, we observe that no charge has been created on the said Property.
49. We have caused Public Notices to be issued on 2nd October, 2021 in the Times of India (English) and Maharashtra Times (Marathi) for the investigation of the title of the said Firm. We have not received any claim or objection in response to the said Public Notice in respect of the title of the said Firm to the said Property. For this Report on Title, at the instructions of the said LLP, we have not issued public notice in local newspapers for investigating the title of the said LLP with respect to the said Property.
50. We have prepared this Report on Title on basis of (i) the copies of documents of title and papers furnished to us in respect of the said Property; (ii) Search Report dated 5th June, 2024 issued by Simply Cersai who has independently conducted searches with the office of Sub-Registrar of Assurances at Mumbai (Manual Record) from 1987 to 2001 (15 years), and (Computerized Record) from 2002 to 2024 (23 years); (iii) Search Report dated 4th June, 2024 issued by Komal Thakkar & Co., Company Secretary, in respect of searches conducted in the records of the Ministry of Corporate Affairs for charges (if any) created by the said LLP on the said Property; and (iv) Litigation Search Report dated 11th June, 2024 issued by CubicTree Technology Solutions Private Limited.
51. We have been furnished with inspection of the originals of the documents-of-title pertaining to the said Property on 18th February, 2022, which are listed in **Annexure "A"** hereto.
52. By a notarized Declaration of dated 18th June, 2024 executed by Dharmesh Chheda, being Authorized Partner of the said LLP, it has been, *inter alia*, declared, that:
 - a. The said LLP is the lessee of and well and sufficiently entitled to leasehold rights in respect of the said Property, and its title is clear and marketable and the same has not been challenged by any other party;
 - b. The above documents/instruments in respect of the said Property continue to be valid and subsisting and the said firm has not committed any breach of the terms thereof;
 - c. there is no lien, mortgage, charge, lease or encumbrance of any nature whatsoever created on the said Property or any part thereof; and
 - d. there are no other litigation(s) and/or proceeding(s) pending in respect of the said Property or any part thereof.

53. Further, it is to be noted that:

- a. The aspect of DP Remarks, site visit, zoning, permitted user, reservation/set-back (if any), development potential/ Floor Space Index and developability of the said Property, fall within the scope of an architect review and we express no views about the same;
- b. The following has been assumed by us:
 - i. Copies of documents/ papers provided to us are precise and genuine copies of originals;
 - ii. Each document/ paper has been signed/ executed/ entered into by person/s purporting to sign/ execute the same and such person has full authority and power to do so; and
- c. However, in no circumstances, shall the cumulative liability, if any, of our firm viz., Messrs Kanga and Co., Advocates & Solicitors, its Partners, Associates or employees, in connection with the preparation or the issue of this Report, exceed the professional fees paid by the said LLP to us in that behalf.

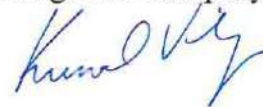
54. On the basis of and subject to the above, in our opinion, the said LLP i.e. **Princecare Amaraa LLP**, is the lessee of and well and sufficiently entitled to leasehold rights in respect of the said Property, and its title is clear and marketable.

THE SCHEDULE ABOVE REFERRED TO

(Description of the said Property)

All those pieces and parcels of leasehold land bearing Plot No. 210C (formerly being Plot Nos. 210C and 210E) of Dadar Matunga Estate Scheme No. 5 and bearing Cadastral Survey No. 189B/10 (formerly being Cadastral Survey Nos. 189B/10 and 189D/10) of Matunga Division, admeasuring 2090 square yards i.e. 1747.49 square metres or thereabouts together with a building consisting of ground plus two upper floors known as "Narmada Niwas" assessed to municipal taxes under "F" (North) Ward Nos.7032(3) and 7032(3A) Street Nos. 750 B and 750 BA alongwith a garage thereon and another building consisting of two wings each of ground plus two upper floors each formerly known as "Kapil Ashram" and now known as "Kumud and Kalpana" assessed to municipal taxes under "F" (North) Ward Nos.7032(5) 52-54, 7032 (6) 54-A and 7032 (7) 52A and Street Nos. 750 D,750 E and 750 F alongwith with garage thereon presently situate at Dr. Babasaheb Ambedkar Road, Matunga, Mumbai - 400 019 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai City.

Yours faithfully,
Kanga and Company



Partner

Annexure "A"

(List of original documents-of-title inspected by us)

1. Licence to Assign dated 16th October 1951, the Municipal Commissioner, Bhailal Khushaldas Patel Esq., ICS, of the said Corporation;
2. Deed of Assignment dated 16th November, 1951 entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein referred to as "the Purchasers" of Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 5936 of 1951;
3. Licence to Assign dated 25th June, 1958 the Municipal Commissioner, Vishino Lakhimal Gidwani Esq., ICS, of the said Corporation;
4. Deed of Assignment dated 12th July, 1958 entered into between Hiralal Khetsi Nirmal and his wife Narmadabai Hiralal Nirmal, therein referred to as "the Vendors" of One Part and Vasantrai Mohanlal Gandhi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 4821 of 1958;
5. Deed of Assignment dated 23rd April, 2010 entered into between Vasantrai Mohanlal Gandhi, therein referred to as "the Assignor" of One Part and Messrs. Neetnav Constructions, a partnership firm, represented by its then partners, Dungarshi R. Chheda and Raxit M. Pasad, therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/4245 of 2010;
6. Letter bearing reference No. No.AC/Estates/21340/LB-IV dated 5th January 2015 addressed by the said Corporation to the said Firm;
7. Indenture dated 12th November, 1952 entered into between Vishnukumar Maganlal Vyas, therein referred to as "the Vendor" of One Part and Shantabai Keshav Joshi, therein referred to as "the Purchaser" of Other Part and registered with Sub-Registrar of Bombay under serial No. BOM/ 6230 of 1952;
8. Indenture dated 12th November, 1952 entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and, Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta therein referred to as "the Mortgagees" of the Other Part, and registered with Sub-Registrar of Bombay under serial No. BOM/ 6232 of 1952;
9. Indenture dated 29th May, 1958 entered into between Shantabai Keshav Joshi, therein referred to as "the Mortgagor" of One Part and, Amabhai Bhagwandas, Laxmibai Bhagwandas and Parbhudas Balubhai Mehta therein referred to as "the Mortgagee" of the Other Part, and registered with Sub-Registrar of Bombay under serial No. BOM/3995 of 1958;

10. General Power of Attorney dated 1st August, 1973 Shantabai K. Joshi executed in favour of Mahendra V. Rathod;
11. Licence to Assign dated 1st November, 1973 the Municipal Commissioner, Madhukar Wamanrao Desai, of the said Corporation had through his Deputy Vasant Gumaste;
12. Agreement to Assign dated 15th October, 2010 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and Messrs. Neetnav Constructions, a partnership firm, represented by its then partners, Dungarshi R. Chheda and Raxit M. Pasad therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/10083 of 2010;
13. Deed of Rectification dated 27th June, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and Neetnav Constructions, therein referred to as "the Assignees" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/5652 of 2011; and
14. Deed of Assignment dated 30th July, 2011 entered into between Vinukanta Mahendra Rathod, therein referred to as "the Assignor" of One Part and the said Firm, represented by its then partners, Dungarshi R. Chheda and Raxit M. Pasad, therein referred to as "the Assignee" of Other Part and registered with Sub-Registrar of Assurances at Mumbai City 3 under serial No. BBE/3/7171 of 2011.