

In reply quote

KMV 7217/2010

REPORT ON TITLE

Re: Property bearing Survey No.109 (Part) and CTS No.166 B, C, D and G admeasuring in the aggregate 2374.9 sq.mtrs alongwith structures standing thereon situate lying and being at Village Magathane, Taluka Borivali.

I. We have been furnished with the following documents and papers and have prepared this Report on Title on the basis thereof:

- (i) Indenture dated 30th March 1973 made between Bhor Industries Limited of the One Part and Fancy Corporation Limited of the Other Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.925 of 1973.
- (ii) Indenture dated 29th December 1975 made between Bhor Industries Limited of the One Part and Fancy Corporation Limited of the Other Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.4614 of 1975.
- (iii) Agreement dated 20th June 2000 made between Fancy Corporation Limited therein referred to as "the Lessor" of the One Part and Mahanagar Telephone Nigam Limited therein referred to as "the Lessee" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.4336 of 2000.
- (iv) Indenture dated 17th December 2002 made between Fancy Corporation Limited therein referred to as "the Lessor" of the One Part and Institute of Banking Personnel Selection therein referred to as "the Lessee" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.10082 of 2002.
- (v) Deed of Conveyance dated 24th March 2006 made between Fancy Corporation Limited therein referred to as "the Vendor" of the One Part and Pioneer Embroideries Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No.2516 of 2006.

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- (vi) Deed of Conveyance dated 24th March 2006 made between Fancy Corporation Limited therein referred to as "the Vendor" of the One Part and Pioneer E-Com Fashions Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali under Serial No.2516 of 2006.
- (vii) Fresh Certificate of Incorporation subsequent to change of name dated 29th November 2007 issued by the Deputy Registrar of Companies.
- (viii) Development Agreement dated 21st ~~December~~ ^{November} 2007 made between Pioneer E-Com Fashions Limited therein referred to as "the Owner" of the One Part and Sunteck Realty and Infrastructure Limited therein referred to as "the Developer" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No.8038 of 2007.
- (ix) Agreement dated 27th December 2009 made between Pioneer E-Com Fashions Limited therein referred to as "the Vendor" of the One Part and Sunteck Realty Limited therein referred to as "the Purchaser" of the Other Part.
- (x) Deed of Conveyance dated 1st June 2010 made between Pioneer E-Com Fashions Limited therein referred to as "the Vendor" of the One Part and Sunteck Realty Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali under Serial No.5125 of 2010.

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2. On perusal of the aforesaid documents and papers, we observe as under:
- (a) One Chandrakant Mulraj Khatau, Lalit Kumar Mulraj Khatau, Kishore Dharamsey Khatau and Abhay Laxmidas Khatau were seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land bearing Survey No.109 (Part) admeasuring 70.755 sq.yards equivalent to 59151.18 sq.mtrs or thereabouts situate lying and being at Village Magathane, Taluka Borivli (hereinafter referred to as the "said larger property").
 - (b) By a Deed of Conveyance dated 24th April 1963 made between Chandrakant Mulraj Khatau and others of the One Part and The Bhor Industries Private Limited of the Other Part and registered with the office of the Sub Registrar of Assurances at Bombay under Serial No.1182 of 1963, the said Chandrakant Mulraj Khatau and others granted conveyed

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sold and transferred the said larger property in favour of the said The Bhor Industries Private Limited at or for the consideration therein contained.

- (c) Bhor Industries Private Limited made an application before the Municipal Corporation of Greater Bombay for the subdivision of the said larger property under Section 302 of the Bombay Municipal Corporation Act.
- (d) The Municipal Corporation of Greater Bombay vide its Resolution bearing No.2339 dated 19th November 1969 granted sub-division of the said larger property bearing Survey No.109 (Part) admeasuring 70755 sq.yards into three plots namely Plot A admeasuring 10,386 sq.mtrs, Plot B admeasuring 16,720 sq.mtrs and Plot C admeasuring 33,907 sq.mtrs.
- (e) By an Indenture dated 30th March 1973 made between The Bhor Industries Private Limited therein referred to as "the Vendor" of the One Part and Fancy Corporation Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub Registrar of Assurances at Bombay under Serial No. 925 of 1973, the said The Bhor Industries Private Limited granted, conveyed, sold and transferred a portion of the said larger property namely the sub-divided Plot No.B admeasuring 16,720 sq.mtrs or thereabouts together with the factory building and other structures standing thereon situate lying and being at Village Magathane, Taluka Borivli in favour of the said Fancy Corporation Limited at or for the consideration therein contained (hereinafter referred to as the "**said Plot B**").
- (f) By the aforesaid Indenture dated 30th March 1973, the said The Bhor Industries Private Limited also granted a right of way over the access road admeasuring 2849 sq.mtrs or thereabouts located on the South Side of Plot C in favour of Fancy Corporation Limited and the said Fancy Corporation Limited in turn granted a right of way over the access road admeasuring 1240 sq.mtrs or thereabouts located on the South Side of Plot B in favour of the said The Bhor Industries Private Limited.
- (g) By an Indenture dated 29th December 1975 made between The Bhor Industries Private Limited therein referred to as "the Vendor" of the One Part and Fancy Corporation Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub Registrar of Assurances at Bombay under Serial No. 4614 of 1975, the said Bhor Industries Private Limited and Fancy Corporation Limited modified the areas and location of the right of way granted by them to each other under the aforesaid Indenture of Conveyance dated 30th March 1973.

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- (h) By the aforesaid Indenture dated 29th December 1975, The Bhor Industries Private Limited granted a right of way over the access road on the North Side of Plot C admeasuring 2742 sq.mtrs or thereabouts in favour of Fancy Corporation Limited instead of the right of way over the access road on the South Side of Plot C as mentioned in the aforesaid Indenture of Conveyance dated 30th March 1973. Further, Fancy Corporation granted a right of way over the access road in the North Side of Plot B admeasuring 999 sq.mtrs or thereabouts in favour of the Bhor Industries Limited instead of the right of way over the access road on the South Side of Plot B as mentioned in the aforesaid Indenture of Conveyance dated 30th March 1973.
- (i) The said Plot B was then assigned CTS No.166 admeasuring 16330.40 sq.mtrs or thereabouts equivalent to 20,000 sq.yards or thereabouts.
- (j) By an Agreement dated 29th March 1989 made between Fancy Corporation Limited therein referred to as "the Lessor" of the One Part and Institute of Banking Personnel Selection therein referred to as "the Lessee" of the Other Part, the said Fancy Corporation Limited agreed to grant on lease a portion of the property bearing CTS No.166 admeasuring 4646.88 sq.mtrs equivalent to 50,000 sq.ft or thereabouts in favour of the said Institute of Banking Personnel Selection for a term of 99 years at or for the consideration and on the terms and conditions therein contained.
- (k) By an Agreement dated 20th June 2000 made between Fancy Corporation Limited therein referred to as "the Lessor" of the One Part and Mahanagar Telephone Nigam Limited therein referred to as "the Lessee" of the Other Part and registered with the office of the Sub Registrar of Assurances at Bandra under Serial No. 4336 of 2000, the said Fancy Corporation Limited agreed to grant lease in respect of a portion of the property bearing CTS No.166 admeasuring 5005.14 sq.mtrs equivalent to 53875 sq.ft or thereabouts for a term of 99 years.
- (l) By an Indenture dated 17th December 2002 made between Fancy Corporation Limited therein referred to as "the Lessor" of the One Part and Institute of Banking Personnel Selection therein referred to as "the Lessee" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No.10082 of 2002, the said Fancy Corporation Limited granted on lease a portion of the property bearing CTS No.166 admeasuring 4646.88 sq.mtrs equivalent to 50,000

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sq.ft or thereabouts in favour of the said Institute of Banking Personnel Selection.

- (m) Fancy Corporation Limited then made an application before the Municipal Corporation of Greater Bombay for the subdivision of the said Plot B bearing CTS No.166 admeasuring 16633.40 sq.mtr. under the provisions of the Bombay Municipal Corporation Act.
- (n) The Municipal Corporation of Greater Bombay vide its Resolution dated 1st April 2004 granted sub-division of the said Plot B bearing CTS No.166 into various plots namely (i) CTS 166 A admeasuring 4303 sq.mtr. or thereabouts, (ii) CTS 166 B admeasuring 846.10 sq.mtr. or thereabouts, (iii) CTS 166 C admeasuring 900 sq.mtr., (iv) CTS 166 D admeasuring 447.60 sq.mtr., (v) CTS 166 E admeasuring 5005.20 sq.mtr., (vi) CTS 166 F admeasuring 4647.30 sq.mtr., (v) CTS 166G admeasuring 181.20 sq.mtr.
- (o) Pursuant to the aforesaid sub-division, separate property cards were issued for each of the aforesaid subdivided plots.
- (p) By a Deed of Conveyance dated 24th March 2006 made between Fancy Corporation Limited therein referred to as "the Vendor" of the One Part and Pioneer Embroideries Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali under Serial No.2516 of 2006, the said Fancy Corporation Limited granted, conveyed, sold and transferred unto Pioneer Embroideries Limited the property bearing new CTS No.166 A admeasuring 4303.00 sq.mtr. together with factory building admeasuring 25000 sq.ft or thereabouts to at or for the consideration therein contained.
- (q) Pursuant to the aforesaid, Fancy Corporation Limited continued to be entitled to the balance portion of the property bearing Survey No.109(Part) and CTS No. 166 No.B admeasuring 846.10 sq.mtr., CTS No.166 C admeasuring 900 sq.mtr., CTS No.166 D admeasuring 447.60 sq.mtr., CTS No.166 G admeasuring 181.20 sq.mtr. admeasuring in the aggregate 2374.9 sq.mtr. or thereabouts and more particularly described in the Schedule hereunder written(hereinafter referred to as "the said property").
- (r) By a Deed of Conveyance dated 24th March 2006 made between Fancy Corporation Limited therein referred to as "the Vendor" of the One Part and Pioneer E-Com Fashions Limited therein referred to as "the

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Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali under Serial No.2516 of 2006, the said Fancy Corporation Limited granted, conveyed, sold and transferred the said property bearing Survey No.109 (Part) and CTS No.166 No.B, CTS No.166 C, CTS No.166 D and CTS No.166 G admeasuring in the aggregate 2374.9 sq.mtrs or thereabouts in favour of Pioneer E-Com Fashions Limited at or for the consideration therein contained.

- (s) The name of Sunteck Realty and Infrastructure Limited was changed to Sunteck Realty Limited and a fresh Certificate of Incorporation subsequent to change of name was issued by the Deputy Registrar of Companies on 29th November 2007.

- (t) By a Development Agreement dated 21st ~~December~~ ^{November} 2007 made between Pioneer E-Com Fashions Limited therein referred to as "the Owner" of the One Part and Sunteck Realty and Infrastructure Limited therein referred to as "the Developer" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No.8038, the said Pioneer Embroideries Limited granted development rights in respect of the said property in favour of Sunteck Realty and Infrastructure Limited on the terms and conditions therein contained. [Though the name of Sunteck Realty and Infrastructure Limited was changed to Sunteck Realty Limited prior to the date of execution of the aforesaid Development Agreement, the name of the Company was mentioned as Sunteck Realty and Infrastructure Limited in the said Development Agreement]

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- (u) By the aforesaid Development Agreement dated 21st ~~December~~ ^{November} 2007, Pioneer Embroideries Limited reserved/retained for itself the right to receive 37.50% of the total Municipal approved built up area in the building/s to be constructed by Sunteck Realty and Infrastructure Limited on the said property and Sunteck Realty and Infrastructure Limited became entitled to receive the remaining 62.50% of the total Municipal approved built up area in the buildings to be put up on the said property.

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- (v) By an Agreement dated 27th December 2009 made between Pioneer E-Com Fashions Limited therein referred to as "the Vendor" of the One Part and Sunteck Realty Limited therein referred to as "the Purchaser" of the Other Part, Pioneer E-Com Fashions Limited agreed to sell to Sunteck Realty Limited the said property together with their 37.5% undivided share right interest in the built up area in the buildings to be put up on the said property at or for the consideration and on the terms and conditions therein contained.

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- (w) By a Deed of Conveyance dated 1st June 2010 made between Pioneer E-Com Fashions Limited therein referred to as "the Vendor" of the One Part and Sunteck Realty Limited therein referred to as "the Purchaser" of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali under Serial No.5125 of 2010, the said Pioneer Embroideries Limited granted, conveyed, sold and transferred the said property in favour of Sunteck Realty Limited at or for the consideration therein contained.
- (x) By the aforesaid Deed of Conveyance dated 1st June 2010, Pioneer E-Com Fashions Limited also sold, transferred, released and relinquished all its right title and interest in respect of the 37.5% of the total mentioned built up area in the buildings to be constructed on the said property which right was reserved by Pioneer Embroideries Limited under the aforesaid Development Agreement dated 21st November 2007.

3. We have caused searches to be taken in the office of the Sub-Registrar of Assurances at Mumbai and no documents affecting the title of Pioneer E-Com Fashions Limited to the said property are found to be registered.

4. We have issued advertisements in the local newspapers on the 22nd September 2009 and 23rd September 2009 inviting claims from the public and pursuant to the said issuance we have received a claim from one Benzer Tower Co-operative Housing Society Limited claiming to have a right of way over the property bearing CTS No.166. We have addressed several letters to Benzer Tower Co-operative Housing Society Limited calling upon it to produce documentary evidence supporting its alleged claim in respect of the aforesaid right of way. However, the said Benzer Tower Co-operative Housing Society Limited has till date not furnished to us any documentary proof in respect of its alleged claim.

5. Subject to what is stated hereinabove, Sunteck Realty Limited is entitled to the said property more particularly described in the Schedule hereunder written as the absolute owner thereof and their title to the said property is clear and marketable.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of undivided portion of the property bearing Survey No.109 (Part) and CTS No.166 B admeasuring 846.10 sq.metres (access road), CTS No.166 C admeasuring 900 sq.mtrs, CTS No.166 D admeasuring 447.60 sq.mtrs(amenity space), CTS No.166 G admeasuring 181.20 sq.mtrs(

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amenity space) admeasuring in the aggregate 2374.9 sq.mtrs alongwith structures standing thereon situate lying and being at Village Magathane, Taluka Borivali in the Registration District and Sub-District of Mumbai City and Mumbai Suburban and bounded as follows:-

On or towards the North: by the property of Cable Corporation of,

On or towards the South: partly by the property of Mahanagar Telephone Nigam Limited,

On or towards the East : by the property of Bhor Industries Limited; and

On or towards the West: by the property of Pioneer Embroideries Industries Limited.

DATED this 12th day of August, 2010.

KANGA AND COMPANY,



PARTNER.