

Abhijit S. Wagh

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Advocate

108 First Floor, Amit Court
Behind Mangala Theater
Shivaji Nagar
Pune - 411 005.

Date: 10/08/2015

SEARCH AND TITLE INVESTIGATION REPORT

1. INTRODUCTION:

M/s. AKSHAR PROPERTIES and AKSHAR LAND DEVELOPERS PVT. LTD having office at of 230/231, Big Splash, Sector No.17, Vashi, Navi Mumbai (hereinafter referred to as the said "DEVELOPERS") through its Partner Shri. Bachubhai Dharamshi Patel has requested me to scrutinize and examine the marketable title of the property described in Para No.2 herein below mentioned. Shri. Bachubhai Dharamshi Patel had also handed over to me the documents which were available with him for scrutiny and examination.

2. DESCRIPTION OF THE PROPERTY:

All that properties bearing Land being carved out area admeasuring 00 Hectare 99 Ares out of Survey No.55/1 total area admeasuring 03 Hectare 15 Ares assessment Rs.5.81, Survey No.56/1 area admeasuring 04 Hectare 5 Ares assessment Rs.12.87, Survey No.57/1, area admeasuring 02 Hectare 25 Ares assessment Rs.10.12, Survey No.57/2 area admeasuring 01 Hectare 39 Ares assessment Rs.5.87, Survey No.57/4 area admeasuring 01 Hectare 70 Ares assessment Rs.7.19, Survey No.57/4 area admeasuring 01 Hectare 09 Ares assessment Rs.03.87 total admeasuring 11 Hectare 47 Ares situated at village Thathwade of Taluka Mulshi, Dist Pune within the limits of Registration District of Pune, Sub. Registration Taluka Haveli and the Municipal Corporation of Pimpri Chinchwad and collectively bounded as under

East : Dairy Farm and IIMM Collage

South : Kalakhadah Marunji Road

West : Wakad Thawade Service Road

North : Survey No.59 K, 60 & 43

hereinafter for the sake of brevity and convenience aforesaid plots collectively referred to or called as "THE SAID LAND"



IMPORTANT :-

This Search & Title Report prepared on the basis of review of records and documents in respect of the said land as were made available to the undersigned during the review and the said report must be read in concussion with and subject to the limitations, restrictions, conditions, cautions & disclaimers stated in this Report. This Report is prepared exclusively for the benefit of the Client **M/s. AKSHAR PROPERTIES and AKSHAR LAND DEVELOPERS PVT. LTD**

3. THE MANDATE AND ITS OBJECTIVE AND SCOPE OF THE REPORT :-

With a view to :-

- a) Conduct a title search of this said land by scrutiny of the Revenue Records of the past 30 years or more.
- b) Conduct a encumbrances search with respect to the Said Land by taking of search of Index-II registers maintained at the various offices of the Sub-Registrars, in whose jurisdiction the Said Land is situated.
- c) Conduct a search whether any condition or restrictions are attached for the land used in respect of the Said Land.

4. ASSUMPTIONS & DISCLAIMERS:-**A) Assumptions:-**

All opinions and information in this Report are based on the subject to certain assumptions, including but not limited to the assumptions that;

- i) All the signatures appearing on the reviewed documents are genuine;
- ii) The photo copies of the documents perused by the undersigned as originals are authentic and complete;
- iii) The Documents perused by the undersigned as copies are complete and confirm to the original documents (which were itself authentic) and
- iv) The documents on which the Report relies remain accurate.

B) Disclaimers:-

Subject to the aforesaid and based on the search and due diligence exercise conducted by the undersigned as above, the Search and Title Report is for the sole and exclusive benefit of my client **M/s. AKSHAR PROPERTIES and AKSHAR LAND DEVELOPERS PVT. LTD.** This



Report may not be used for any other purpose other than as stated hereinabove.

I disclaim all and any liability and responsibility and shall not be liable or responsible in any manner nor entertain any claim in respect of any cost, charges, loss, penalty, damages, etc. resulting from or incurred or suffered by any person except my client using my Report in any manner or on basis of any action on it notwithstanding the cautions and limitation stated herein and at the appropriate places in the report. I must also make it clear that, I will not accept any responsibility or liability to the client for any information obtained under disclaimer of responsibility for which I was not able to obtain independent verification

4. HISTORY OF THE TITLE:

- 4.1 The lands bearing Survey No. 55/1, 57/1, 57/2, 57/3 and 57/4 i.e said land were belonged to Shri. Vithoba Krishna Navale and Shri. Narayan Genu Navale each having equal share in the said Land,
- 4.2 Mutation entry No. 1146 dated 07/09/1974 shows that, Shri. Vithu alias Vithoba Krishna Navale who expired in the year 1974 leaving behind heirs four sons 1) Shri. Kisan Vithoba Navale, 2) Shri. Govind Vithoba Navale, 3) Shri. Sudam Vithoba Navale, 4) Shri. Vidura Vithoba Navale, two married daughters 1) Smt. Gaubai Bhikoba Tambe, 2) Smt. Parvati Yashwant Kalbhor and wife Smt. Rangubai Vithoba Navale accordingly their names are recorded in revenue records to the abovementioned lands for the share of deceased. Thereafter in the year 1976 Smt. Rangubai Vithoba Navale expired, after her death her share in the said land came in possession of her sons Kisan Vithoba Navale, Govind Vithoba Navale, Sudam Vithoba Navale, Vidura Vithoba Navale.
- 4.3 Smt. Bhagubai Kalbhor and Smt. Gaubai Tambe also release their rights, title and interest of said Lands in favour of their brothers, said effect was recorded vide Mutation Entry bearing No. 1332 dated 24/09/1985 to the record of rights thereof.
- 4.4 Mutation Entry No. 2326 dated 17/11/1994 shows that, Shri. Sudam Vithoba Navale who expired on 03/10/1994, leaving behind his heirs wife Smt. Indubai Sudam Navale, two sons Shri. Niruti Sudam Navale, Shri. Jalinder Sudam Navale, married daughters Smt. Sindhu Dattatrya Raut, Smt. Ratnima Eknath Ghule, Smt. Pushpa Vasant Kand. Smt.

Jayantimala Ashok Kalate and Sau. Jayashree Suresh Landge, and accordingly their names are shown in revenue records to the share of the deceased by deleting the name of deceased to the said land.

- 4.5 The respective heirs of Shri. Kisan Vithoba Navale, Shri. Govind Vithoba Navale, Shri. Sudam Vithoba Navale, Shri. Vidura Vithoba Navale by four separate release deed all dated 16/09/2008, registered in the Office of Sub Registrar Haveli No. 10, enumerated as under :

Mutation Entry No.	Reg. No.	Releaser	Releasee
4656	6016/08	Sau. Sinchu Dattatraya Raut, Sau. Ratnamala Eknath Ghule, Sau. Pushpa Vasant Kand, Jayantimala Ashok Kalte, sau. Jayashree Suresh Landge smt. Indubai a Navale	Nivrutti Sudam Navale Jalinder Sudam Navale,
4657	6017/08	Muktabai Jangal Kokane and Laxmibai Govind Navale	Gulab Govind Navale, Namdeo Govind Navale, Ashok Govind Navle, Kailas Govind Navale.
4659	6018/08	Mrs. Bhimabai Vitthal Barane, Mrs. Chandrabhaga P. Wakadkar, Mrs. Mangal Seetaram Pawar and his wife Mrs. Parvatibai Kisan Navale,	Dattatrya Kisan Navale, Murlidhar Kisan Navale, Balasaheb Kisan Navale
4658	6019/08	Mrs. Chaya Sumit Lad and Mrs. Nirmala Vidura Navale Vidure Vithoba Navale	Dnyanesh Vidura Navale, Shivraj Vidura Navale.

- 4.6 The land bearing Survey No 56/1 was owned and possessed by one Bhiku Baban Tharkude, his name was recorded vide mutation entry No. 1024 dated 25/08/1966, to the record of rights thereof. The name of Mahatu Narayan Pawar was deleted from the Survey No. 56/1 after due



equiry by the 2nd Add. Maimlatdar Mulshi by order dated 24/06/1996, however there was no relation as tenant and landlord in respect of Survey. No.56/1 out of the said Land,said effect was recorded vide Mutation Entry bearing No.1023 dated 25/08/1996 to the record of rights thereof.

- 4.7 Shri. Bhiku Baban Tharkude sold the land bearing Survey No.56/1 to Narayan Genu Navale by sale deed dated 10/09/1973, registered in the Office of the Sub-Registrar, Maval at Serial No.867/73, registered on the same day the name of Shri. Narayan Genu Navale was recorded vide No.1135 dated 25/09/1973 to the record of rights thereof.
- 4.8 There was partition on record between Shri. Narayan Genu Navale and his son Shri. Pandurang Narayan Navale in respect of Survey No.56/1; in the said partition Survey No.56/1 admeasuring 4 Hectare 5 Ares was given into the share of shri. Pandurang Narayan Navale said effect was recorded vide Mutation Entry bearing No.1589 dated 30/04/1986 to the record of rights thereof.
- 4.9 Shri. Narayan Genu Navale who expired on 21/08/1994, after his death his share in the lands come to the possession of his two sons Shri.bhiku Narayan Navale, Shri.Pandurang Narayan Navale, married daughter sau Janabai Ramchandra Kalbhor, said effect was recorded vide mutation entry No.2323 dated 11/01/1994, to the record of rights thereof, said Janabai Ramchandra Kalbhor who also expired on 19/09/2008, name of her heirs Shri.Ramchandra Yashwant Kalbhor, Shri.Rajendra Ramchandra Kalbhor,Shri. Sanjay Ramchandra Kalbhor, married daughters Sau.Sunita Pandurang Surve and Subhadra Dinkar Undre, said heirs by Release Deed dated 03/10/2008, which is registered in the office of the Sub-Registrar, Haveli No.XI at serial No.6201/08 in favour of Shri. Bhiku Narayan Navale and Shri.Pandurang Narayan Navale.
- 4.12 However inspite of the said partition all the lands were being enjoyed jointly by (i) shri .Kisan Vithoba Navale, (ii) Shri. Govinda Vithoba Navale, (iii) heirs of deceased Late Sudam Vithoba Navale by name Nivruti Sudam Navale and Jaundar Sudam Navale, (iv) Vidura Vithoba Navale, (v) heirs of deceased Late Narayan Genuji by name Bhiku Narayan Navale and Pandurang Narayan Navale, each group having

1/5 share in the said Lands bearing Survey No.55/1, 56/1, 57/1, 57/2, 57/3 and 57/4 and some other lands as the joint Hindu family properties.

4.13 There is oral partition between (i) Kisan Vithoba Navale, (ii) Govinda Vithoba Navale, (iii) heirs of deceased Sudam Vithoba Navale (iv) Vidura Vithoba Navale, (v) Bhiku Narayan Navale and Pandurang Narayan Navale, and there family members on 03/10/2005, in the said oral partition all coparceners are declared that each family unit having 1/5 undivided share in the said lands, said is also confirmed by Deed of Arrangement dated 04/10/2008 and Affidavit of each family Unit all dated 04/10/2008.

4.14 Owners (i) Kisan Vithoba Navale, (ii) Govind Vithoba Navale, (iii) Nivruti Sudam Navale and Jalindar Sudam Navale, (iv) Vidura Vithoba Navale, (v) Biku Narayan Navale and Pandurang Narayan Navale with the consent and confirmation respective family members and heirs by Development Agreement dated 07/02/2009, registered in the office of the Sub-Registrar, Haveli No.16 at serial No.753/2010, granted exclusive development rights relating to said Lands unto and in favour of Developers and also agreed to assign, transfer and convey their respective rights, title, interest and claims therein, unto and in favour of the ultimate purchasers as contemplated under the Maharashtra Ownership Flats Act, 1963, subject to retain 33% saleable constructed area in the form of units to be constructed in the said Lands, said Owners also appointed the said Developers as their duly constituted Attorney by the Power of Attorney dated 07/02/2009 duly registered in the office of the Sub-Registrar, Haveli No.16, at No.754/2009 on the same day.

5. TENURE :-

As per revenue record, the said land is shown Class-I occupancy and free from any restriction on alienation. As per sanction regional development plan for Pune region sanctioned on 25/11/1997 which is came into force on 10/02/1998 and certificate dated 26/08/2009 issued by Assistant Director of Town Planning Pune, shows that, the said land is within residential zone.



6. MORTGAGE:-

A The said firm had availed the term loan from State bank of India industrial finance branch wakdevadi, Pune the said firm had executed indenture of mortgage of the said land and the units constructed in the said land for their respective share i.e. 67% as the security for the said term loan and they have agreed to deposit the share proceeds of the flats/units to said bank. The all documents as under

- Deed of Mortgage dated 15/06/2011 registered in the office of sub-registrar Haveli No.19 at Sr.No.5835/2011 between State bank of India industrial finance branch wakdevadi, Pune .
- Deed of Mortgage dated 29/11/2011 registered in the office of sub-registrar Haveli No.19 at Sr.No.11404/2011 between State bank of India industrial finance branch wakdevadi, Pune
- Further charge dated 19/05/2013 registered in the office of sub-registrar Haveli No.19 at Sr.No.6044/2013 between State bank of India industrial finance branch wakdevadi, Pune
- The said firm had repay the loan by Re-conveyance of above Mortgage deed dated 28/04/2014 duly registered in the in the office of sub-registrar Haveli No.19 at Sr.No.3842/2014 between State bank of India industrial finance branch wakdevadi, Pune

B. The HDFC bank Shivaji Nager branch Pune have sectioned Term loan of Rs.40,00,00,000/- (Rupees Forty Corers Only) and amount Rs.10,00,00,000/- (Rupees Ten Corers Only) as a constructions finances total aggregate amount of Rs.50,00,00,000/- (Rupees Fifty Corers Only) to the said firm had execute indenture of mortgage of the said land and the units constructed in the said land for their respective share of units/ flats as the security for the said term loan and they have agreed to deposit the share proceeds of the flats/units to said bank the description of the said Units/flats are annex to the Mortgage deed dated 30/04/2014 registered in the office of sub-registrar Haveli No.-19 at Sr.No 3968/2014.



7. AVAILABILITY OF THE RECORDS:-

I perused the photocopies of the following documents entrusted to me, for the purposes of this title report.

- 7/12 extract relating to the Lands bearing Survey No.56/1, 55/1, 57/1, 57/2, 57/3 and 57/4 from the year 1931 upto 2015 along with Mutation entries .
- Zone Certificate No.143/09, 144/09 and 144/09 dated 20/11/2009 issued by the Assistant Director Town Planning Pune of Survey No.55, 56 and 57 of Village Thawade,
- Demarcation map relating to the lands bearing Survey No.55/1, 56/1, 57/2, 57/3 and 57/4 at Mojni Register No.5928, 5929, 5930 demarcated on 27/10/2006 by the Taluka Inspector of Land Record of Taluka Mulshi, District Pune, under the Maharashtra Land Revenue (Boundaries and Boundary Marks) Rules, 1969, framed under Chapter-IX of the Maharashtra Land Revenue Code, 1966,
- Four Copies of Release Deed all dated 16/09/2008 registered in the office of Sub Registrar Haveli No.19, Pune

Reg. No.	Releaser	Releasee
6016/08	Sindhu Dattatraya Raut, Ratnamala Eknath Ghule, Pushpa Vasant Kand, Jayantimala Ashok Kalte, Jayashree Suresh Landge smt.Indubai aNavale	Nivrutti Sudam Navale Jalinder Sudam Navale,
6017/08	Muktabai Jangal Kokane and Laxmibai Govind Navale	Gulab Govind Navale, Namdeo Govind Navale, Ashok Govind Navle, Kailas Govind Navale.
6018/08	Mrs.Bhimabai Vitthal Barane, Mrs. Chandrabhaga P. Wakadkar, Mrs. Mangal Seetaram Pawar and his wife Mrs.Parvatibai Kisan Navale,	Dattatrya Kisan Navale, Murlidhar Kisan Navale, Balasaheb Kisan Navale



6019/08	Mrs. Chaya Sumit Lad and Mrs. Dnyanesh Vidura Nirmala Vidura Navale Vidure Navale, Shivraj Vithoba Navale Vidura Navale.
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- Family arrangement dated 04/10/2008 executed between Owners and their family members,
- Declaration dated 04/10/2008 of Bhiku Narayan Navale and Pandurang Narayan Navale,
- Affidavit dated 04/10/2008 of Kisan Vithoba Navale
- Affidavit dated 04/10/2008 of Govind Vithoba Navale
- Affidavit dated 04/10/2008 of Vidura Vithoba Navale
- Development Agreement dated 07/02/2009, executed by Navale Family in favour of Developers, registered in the office of the Sub-Registrar, Haveli No.16 at serial No.753/2009 relating to said Lands.
- Power of Attorney dated 07/02/2009, executed by Navale Family in favour of Developer, registered in the office of the Sub-Registrar, Haveli No.16 at serial No.754/2009 relating to said Lands.
- Commencement Certificate No.BP/Tathawade/ layout/ 05/2010 dated 09/06/2010, issued by the Pimpri Chinchwad Municipal corporation Pune.
- Deed of Mortgage dated 15/06/2011 registered in the office of sub-registrar Haveli No.19 at Sr.No.5835/2011 between State bank of India industrial finance branch wakdevadi, Pune.
- Deed of Mortgage dated 29/11/2011 registered in the office of sub-registrar Haveli No.19 at Sr.No.11404/2011 between State bank of India industrial finance branch wakdevadi, Pune
- Further charge dated 19/05/2013 registered in the office of sub-registrar Haveli No.19 at Sr.No.6044/2013 between State bank of India industrial finance branch wakdevadi, Pune
- Re-conveyance of above Mortgage deed dated 28/04/2014 duly registered in the in the office of sub-registrar Haveli No.19 at Sr.No.3842/2014 between State bank of India industrial finance branch wakdevadi, Pune
- Deed of Mortgage dated 30/04/2014 registered in the office of sub-registrar Haveli No.-19 at Sr.No 3968 between HDFC bank and the said firm.
- Non agricultural permission dated 25/05/2011 vide No.PMA/NA/SR/356/2010 issued by collector Pune.



- Revised Commencement Certificate No.BP/Tathawade/ layout/ 08/2011 dated 19/12/2011, issued by the Pimpri Chinchwad Municipal corporation Pune.
- Revised Commencement Certificate No.BP/Tathawade/ layout/ 09/2013 dated 24/06/2013, issued by the Pimpri Chinchwad Municipal corporation Pune.
- Revised Commencement Certificate No.BP/Tathawade/ layout/ 03/2014 dated 13/01/2014 issued by the Pimpri Chinchwad Municipal corporation Pune.
- Revised Commencement Certificate No.BP/Tathawade/ layout/ 03/2014 dated 19/12/2011, issued by the Pimpri Chinchwad Municipal corporation Pune

8. **SEARCH :-**

I have paid search fee of Rs.750/- on 08/08/2015 to Sub-Registrar Haveli No. 1 vide Receipt No. MH002783537201516E (Annex herewith as Annexure-1) for the such period year 1985 to 2015 in respect of said land Village Tathawade and I had been in the Office of Sub-Registrar Maval, Mulshi from 1985 to 1998 and 2001 till date at Haveli No. 1 to 26 and had carried out search from the Index-II, registers, which were made available to me by the Sub-Registrar above offices. during my search at registration office register of the year 1985, 1989, 1995 and 2001 was not in proper condition which were in torn condition and not available in mulshi and Maval office even in available registered I have not found any adverse entry in respect of said land except the documents are hereinabove written and the Agreements of sale between said owners and prospective buyers of the tenement in the building developed on the said land.

8. **CONCLUSION AND CERTIFICATE OF TITLE:-**

On relying upon copies of revenue record being 7/12 extract and mutation entries, copies of documents which are made available to me by said owners and personal as well as computerised search in the Office of Sub-Registrar Haveli No.1 to 26 and Mulshi, Maval and for the period of 1984 to 2014 respectively and subject to the observations stated hereto before. I am in opinion that, (i) Shri. Kisan Vithoba Navale, (ii) Shri. Govind Vithoba Navale, (iii) Shri. Nivruti Sudam Navale and Shri. Jalindar Sudam Navale, (iv) Shri. Vidura Vithoba Navale, (v) Shri. Biku Narayan Navale and Shri. Pandurang Narayan Navale, are the Owners of the said Lands and each group having an equal i.e. 1/5th undivided share in the said Lands. The Lands are free from



encumbrances and is marketable of the above owners The said firm i.e. **M/s. AKSHAR PROPERTIES and AKSHAR LAND DEVELOPERS PVT. LTD.**, are entitled to develop the said Lands, by constructing a new buildings comprising of independent blocks in ownership scheme known as "ELEMENTA" and dispose the same of to any intending purchasers except 33% units retain by the Owners subject to release of HDFC bank charge.

Place: Pune

Date: 10/08/2015




SHRI. ABHIJIT S. WAGH

ADVOCATE



CHALLAN
MTR Form Number-6

GRN	MH002783537201516E	BARCODE	07/08/2015-19:05:30		Form ID
Department	Inspector General Of Registration		Payer Details		
Type of Payment	Search Fee		TAX ID (If Any)		
	Other Items		PAN No. (If Applicable)		
Office Name	HVL1_HAVELI NO1 SUB REGISTRAR		Full Name		
Location	PUNE		AdvAbhijit wagh		
Year	2015-2016 One Time		Flat/Block No.		
			S.No.55 h.no.1 S.No.56 h.no.1 S.No.		
Account Head Details	Amount In Rs.		Premises/Building		
0030072201 SEARCH FEE	750.00		.57 h.No 1 to 4		
			Road/Street		
			Tathawade		
			Area/Locality		
			mulshi		
			Town/City/District		
			PIN		
			Remarks (If Any)		
			search for 30 years		
			Amount In		
			Seven Hundred Fifty Rupees Only		
Total	750.00		Words		
Payment Details	STATE BANK OF INDIA		FOR USE IN RECEIVING BANK		
Cheque/DD Details			Bank CIN	REF No.	00040572015080774756
Cheque/DD No			Date	07/08/2015-19:09:04	
Name of Bank			Bank-Branch	STATE BANK OF INDIA	
Name of Branch			Scroll No. , Date	Not Verified with Scroll	

Mobile No. : 9689507999

