

J Nishar & Co

Advocates & Solicitors

212, Thacker Tower, Plot No.86, Sector 17, Vashi, Navi Mumbai 400 703

Tel: 27888320; Email: admin@jnc.tel

REVISED TITLE CERTIFICATE

May 18, 2017

Marvel Lifespaces

704, Ambience Court

Plot No.2, Sector 19D

Vashi, Navi Mumbai 400 705

Sub: Revised Title Certificate of land bearing Plot No.1, Survey No.153/1/1, (Erstwhile Survey No.153, Hissa No.3), Village Pisarve, Near Taloja Phase I, Taluka Panvel, District Raigad

ORIGINAL DOCUMENTS REVIEWED

1. Deed of Partnership dated December 22, 2012, between (1) Shankarlal Virji Bhanushali ("**Shankarlal**"), (2) Dinesh Shankarlal Bhanushali ("**Dinesh**"), (3) Mukesh Dharamshi Bhanushali ("**Mukesh**"), and (4) Pankaj Shankarlal Bhanushali ("**Pankaj**"), in the name and style of "Marvel Lifespaces" (Hereinafter referred to as the "**Partnership**" and/or the "**Developer**" and/or "**Marvel**").
2. Receipt dated January 1, 2013, for registration of the Partnership, with the Registrar of Firms, Mumbai.
3. Agreement for Sale dated July 5, 2013, bearing registration number PVL1/1005/2013, between (1) Janabai Dashrath Patil, (2) Vaikunth Dashrath Patil, (3) Vasudev Dashrath Patil, and (4) Surekha Prakash Madhvi and Marvel in respect of land bearing Survey No.2A, Hissa No.25, admeasuring 2,900 sq. metres, (including pot kharaba of 600 sq. metres), And Survey No.2A, Hissa No.28, admeasuring 800 sq. metres (including pot kharaba of 200 sq. metres) both at Village Pisarve, Taluka Panvel, District Raigad.
4. Sale Deed dated July 5, 2013, bearing registration number PVL1/6417/2013, between (1) Janabai Dashrath Patil, (2) Vaikunth Dashrath Patil, (3) Vasudev Dashrath Patil, and (4) Surekha Prakash Madhvi and Marvel in respect of land bearing Survey No.2A, Hissa No.25, admeasuring 2,900 sq. metres, (including pot kharaba of 600 sq. metres) And Survey No.2A, Hissa No.28, admeasuring 800 sq. metres (including pot kharaba of 200 sq. metres), both at Village Pisarve, Taluka Panvel, District Raigad.



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5. Sale Deed dated October 18, 2013, bearing registration number PVL1/8456/2013, between (1) Shripat Kamlu Patil, (2) Gangaram Kamlu Patil, (3) Hirabai Baliram Patil, (4) Arvind Baliram Patil, (5) Lata Baliram Patil, (6) Manda Dilip Phadke, (7) Rekha Baliram Patil, (8) Jijabai Shantaram Patil, (9) Madan Shantaram Patil, (10) Ravindra Shantaram Patil and Marvel in respect of land bearing Survey No.2A, Hissa No.65, admeasuring 4,600 sq. metres (including pot kharaba of 900 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
6. Sale Deed dated January 30, 2013, bearing registration number PVL1/1198/2013, between Dr. Chandramohan Manohar Potdar and Marvel in respect of land bearing Survey No.153, Hissa Numbers 1 to 28, admeasuring 31,500 sq. metres (including pot kharaba of 900 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
7. Sale Deed dated December 23, 2013, bearing registration number PVL1/9741/2013, between (1) Bharat Sukir Mhatre, (2) Charpat Sukir Mhatre, (3) Kanta Sukir Mhatre, (4) Manohar Sukir Mhatre, (5) Dharma Sudam Mhatre, (6) Budhya Sudam Mhatre, (7) Gajanan Dhulya Mhatre, (8) Sanjay Dhulya Mhatre, (9) Tukaram Dhulya Mhatre, (10) Parvati Balaram Navdekar, (11) Shantabai Dhulya Mhatre, (12) Fasubai Laxman Mhatre, (13) Anil Laxman Mhatre, (14) Rajshri alias Shobha Rajaram Patil, (15) Aparna Kailash Patil, (16) Ranjana Nivrutri Thakur, (17) Nikita Rajaram Mokashi, (18) Deepa Dinesh Shelar, (19) Lalita Laxman Mhatre, (20) Nanda Ram Mhatre, (21) Ujwala Gurunath Raje, (22) Roshan Ram Mhatre and (1) Pankaj and (2) Dinesh in respect of land bearing Survey No.2A, Hissa No.54, admeasuring 1,500 sq. metres (including pot kharaba of 300 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
8. Sale Deed dated August 12, 2013, registered on August 13, 2013, bearing registration number PVL1/7210/2013, between (1) Shripat Kamlu Patil, (2) Parashram Vithu Patil, (3) Kishan Kanu Patil, (4) Gopinath Kanu Patil, (5) Baburao Kanu Patil, (6) Chabbibai Baburao Patil alias Sitabai Baburao Patil, (7) Vanabai Rajaram Patil, (8) Nivrutri Rajaram Patil, (9) Gyandeo Rajaram Patil, (10) Kalubai Rajaram Patil, (11) Maruti Vithu Patil, (12) Hainder Vithu Patil and (1) Dinesh and (2) Pankaj in respect of land bearing Survey No.2A, Hissa No.56, admeasuring 500 sq. metres (including pot kharaba of 100 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
9. Sale Deed dated October 18, 2013, bearing registration number PVL1/8456/2013, between (1) Goma Kathod Bhandari, (2) Dattu Kathod Bhandari, (3) Balaram Kathod Bhandari, (4) Arvind Baliram Patil, (5) Lata



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Baliram Patil, (6) Manda Dilip Phadke, (7) Rekha Baliram Patil, (8) Jijabai Shantaram Patil, (9) Madan Shantaram Patil, (10) Ravindra Shantaram Patil and (1) Shankarlal, (2) Dinesh, and (3) Santosh Dharma Mhatre ("**Santosh**") in respect of land bearing Survey No.2A, Hissa No.99 (the "2A/99 Plot"), at Village Pisarve, Taluka Panvel, District Raigad, admeasuring 1,400 sq. metres (including pot kharaba of 200 sq. metres) at Village Pisarve, Taluka Panvel, District Raigad. Under this Sale Deed, Shankarlal, Dinesh and Santosh become joint owners entitled to 1/3rd share, right, title and interest in 2A/99 Plot;

10. Sale Deed dated July 20, 2015 bearing registration number PVL4/8985/2015, between Santosh and Marvel in respect of undivided 1/3rd undivided share, right, title and interest in the plot of Land bearing Old Survey No.2A, Hissa No.99, New Survey No.153, Hissa No.3 (Part), Plot No.3, admeasuring 1,400 sq. metres (including pot kharaba of 200 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad. Through this Sale Deed, Santosh sold and transferred his 1/3rd share in 2A/99 Plot unto the Developer.
11. Sale Deed dated April 28, 2016, bearing registration number PVL4/3939/2016, between (1) Tejas S Tripathi, and (2) Surendra S Tripathi and Marvel in respect of land bearing Survey No.2A, Hissa No.53, admeasuring 1,000 sq. metres (including pot kharaba of 200 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
12. Sale Deed dated July 21, 2016, bearing registration number PVL4/6515/2016, between (1) Kisan Kana Patil, (2) Gopinath Kana Patil, (3) Baburao Kana Patil, (4) Chabubai Baburao Patil, (5) Vanabai Rajaram Patil, (6) Nivrutti Rajaram Patil, (7) Gyandev Rajaram Patil, and (8) Kalubai Rajaram Patil and Marvel, in respect of land bearing Survey No.2, Hissa No.66/1, admeasuring 500 sq. metres (including pot kharaba of 100 sq. metres), at Village Pisarve, Taluka Panvel, District Raigad;
13. Development Permission/Commencement Certificate cum Non Agricultural (NA) Order dated February 6, 2015, bearing reference number Mah Govt/L.N.A.1(B)/ S.R.568A/2013 by The Collector of Raigad at Alibaug approving the plans for developing the Land and permit to construct ground plus three upper floors as defined and described below;
14. 7/12 extracts dated March 4, 2015 for new Survey Nos.153/1 to 153/13 issued by Talati of Taloja Panchanand for allotment of new plot numbers and new survey numbers in place of old survey numbers for a total area of 43,200 sq. metres;



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15. Revised Development Permission/Commencement Certificate cum Non Agricultural (NA) Order dated September 29, 2016, bearing reference number Mah Govt/L.N.A.1(B)/ S.R.120/2015 by The Collector of Raigad at Alibaug reapproving the plans for developing the Land and permit to construct ground plus four upper floors as defined and described below;
16. Revised 7/12 extracts dated October 24, 2016 for new Survey Nos.153/1/1 to 153/14/14 issued by Talati of Talaja Panchanand for allotment of new plot numbers and new survey numbers in place of old survey numbers for a total area of 44,700 sq. metres;
17. Consent dated July 20, 2015, by Shankarlal and Dinesh to include their share in 2A/99 property as the property of Marvel Lifespaces and directing the new flat purchaser/s in all proposed buildings on the Land to pay the entire consideration payable under the flat sale agreement to Marvel Lifespaces;
18. Consent dated September 20, 2016 by Pankaj and Dinesh to include the land bearing survey number 2A/54 and 2A/56, as the property of Marvel Lifespaces and directing the new flat purchaser/s in all proposed buildings on the Land to pay the entire consideration payable under the flat sale agreement to Marvel Lifespaces;
19. Withdrawal Order dated August 12, 2016, by the Court of Civil Judge, Senior Division, in Special Civil Suit No.186 of 2014.

SCHEDULE OF THE PROPERTY

We have investigated the title of **Marvel Lifespaces**, to the Property being

Plot No.: 1
Survey No.: 153/1/1
Area: 9,688 square metres
Aakar: Rs.968.80 Ps.
Village: Pisarve
Taluka: Panvel
District: Raigad

(Hereinafter referred to as the "Land")

INVESTIGATION REPORT

Our search clerk, Rohit Gangal, undertook search of the Land, for 33 years, i.e., from 1983 to 2015. Our Search Clerk took the searches in the Offices of the Sub-



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Registrar of Assurances, at Panvel bearing offices nos.1, 2, 3, 4 & 5, i.e., at Panvel, Raigad and submitted his search report on 31/08/2015.

Our search clerk, Rohit Gangal, undertook further search for the above Land for two years, 2015 and 2016, in the Offices of the Sub-Registrar of Assurances, at Panvel bearing offices nos.1, 2, 3, 4 & 5, i.e., at Panvel, Raigad and submitted his search report on 28/12/2016.

We have not found any adverse entries in the Search Report. Both the search reports and the search receipt are annexed to this title report.

TITLE SUMMARY & TRACING OF TITLE

1. Shankarlal, Dinesh, Mukesh and Pankaj formed a partnership in the name and style of "Marvel Lifespaces" having a profit sharing ratio of 25% each, thus totaling to 100%. There are no restrictive covenants in the Partnership save and except that none of the partners can sell or dispose of the partnership property without prior written consent of all the partners. The Partnership has applied for its registration with the Registrar of Firms, Mumbai, and the registration certificate is awaited. (Refer to documents reviewed at Sr. Nos.1 & 2 above).
2. Thereafter, the Partnership acquired various piece and parcel of land under various survey numbers, all in Village Pisarve, Taluka Panvel, District Raigad, Maharashtra, India, through various Agreements at and for certain consideration and terms and conditions mentioned therein. The said survey numbers are 2A/25, 2A/28, 2A/65, 153/1 to 28, 2A/53, 2/66/1. Also, the partners of Marvel, viz, Pankaj and Dinesh acquired land bearing survey number 2A/54, and Dinesh and Pankaj acquired land bearing survey number 2A/56. (Refer to documents reviewed at Sr. Nos.3 to 12 above).
3. The land bearing survey number 2A/99 originally belonged to Shankarlal, Dinesh and Santosh. Subsequently, Santosh sold and transferred his 1/3rd right, title and interest in this land to Marvel. Accordingly, Marvel, Shankarlal and Dinesh have become seized and possessed and entitled to this land in equal proportion. Shankarlal and Dinesh have given their consent to introduce their respective share in the foregoing land in the Partnership and directing the prospective purchasers to pay the consideration to the Partnership. Also, land bearing survey numbers 2A/54 and 2A/56 belongs to Pankaj and Dinesh and Dinesh and Pankaj respectively. Pankaj and Dinesh have given their consent to introduce their respective share in the foregoing land in the Partnership and directing the



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prospective purchasers to pay the consideration to the Partnership. (Refer to documents reviewed at Sr. Nos.9, 10, 17 & 18 above).

4. The Survey Nos.2A/25, 2A/28, 2A/54, 2A/56, 2A/65, 2A/99, 2A/53, 2A/66/1 admeasures 2,900, 800, 1,500, 500, 4,600, 1,400, 1,000 and 500 square metres respectively, aggregating to 13,200 square metres. The Survey No.153, Hissa No.1 to 28 admeasures 31,500 square metres. Thus, the total area acquired by the Developer and its partners is 44,700 square metres, all in Village Pisarve, Taluka Panvel, District Raigad. The old survey numbers of Survey No.153, Hissa No.1 to 28, admeasuring 31,500 square metres, with their respective area are given in the table on the next page:

Sr. No.	Old Survey Number	New Survey Number	Hissa No.	Area Hectare-Ares
1.	2/42 to 44,46 to 52,55, 88,89	153	1	0-14-85
2.	2/42 to 44,46 to 52,55, 88,89	153	2	0-12-21
3.	2/42 to 44,46 to 52,55, 88,89	153	3	0-07-92
4.	2/42 to 44,46 to 52,55, 88,89	153	4	0-04-62
5.	2/42 to 44,46 to 52,55, 88,89	153	5	0-06-23
6.	2/42 to 44,46 to 52,55, 88,89	153	6	0-09-66
7.	2/42 to 44,46 to 52,55, 88,89	153	7	0-07-77
8.	2/42 to 44,46 to 52,55, 88,89	153	8	0-04-61
9.	2/42 to 44,46 to 52,55, 88,89	153	9	0-04-49
10.	2/42 to 44,46 to 52,55, 88,89	153	10	0-10-32
11.	2/42 to 44,46 to 52,55, 88,89	153	11	0-13-52
12.	2/42 to 44,46 to 52,55, 88,89	153	12	0-21-82
13.	2/42 to 44,46 to 52,55, 88,89	153	13	0-04-42
14.	2/42 to 44,46 to 52,55, 88,89	153	14	0-06-91
15.	2/42 to 44,46 to 52,55, 88,89	153	15	0-18-55
16.	2/42 to 44,46 to 52,55, 88,89	153	16	0-07-65
17.	2/42 to 44,46 to 52,55, 88,89	153	17	0-10-85
18.	2/42 to 44,46 to 52,55, 88,89	153	18	0-14-30
19.	2/42 to 44,46 to 52,55, 88,89	153	19	0-17-46
20.	2/42 to 44,46 to 52,55, 88,89	153	20	0-12-42
21.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	21	0-04-13
22.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	22	0-10-31
23.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	23	0-14-66



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24.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	24	0-07-56
25.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	25	0-11-98
26.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	26	0-09-18
27.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	27	0-16-11
28.	2/19, 29, to 32, 34 to 38, 40, 41, 57 to 63 & 100, 3/6, 7, 9	153	28	0-30-49

5. The Land was earlier divided into three parts, Plot No.1, Plot No.2, and Plot No.3. The Developer had initially development permission dated February 6, 2015 from Collector of Raigad, at Alibaug, for erstwhile Plot No.3 admeasuring 11,207 sq. metres and was termed as Phase I and could construct various buildings of ground plus three upper floors. Accordingly, the Talati of Talaja Panchanand issued 7/12 extracts for the land. (Refer to documents reviewed at Sr. Nos.13 and 14 above).
6. Thereafter, the Developer submitted revised development plans with the Additional Town Planning Officer (ADTP), Alibaug. The Collector of Raigad, at Alibaug, issued the revised development permission dated September 29, 2016, divided the entire land admeasuring 44,700 square metres into four parts, Plot No.1, Plot No.2, Plot No.3, and Plot No.4. The Collector issued development permission for Plot No.1 admeasuring 9,688 sq. metres, for developing an area of 12,815.814 sq. metres for construction of fifteen (15) buildings (including wings and subwings). The revised development permission is for Plot No.1, which was erstwhile known as Plot No.3, and as defined in the Schedule of Property and referred to as the Land. (Refer to documents reviewed at Sr. Nos.15 and 16 above).
7. All the survey numbers mentioned in paragraph number 4 above, got merged and new survey numbers have been allocated, which are numbered from 153/1/1 to 153/14/14. The new survey number of the Land, which is currently under development, is survey number 153/1/1, admeasuring 9,688 square metres. (Refer to documents reviewed at Sr. No.16 above).
8. There was a special civil suit bearing case number 186/2014 pending in the Court of Civil Judge, Senior Division, at Panvel, in respect of the land admeasuring 31,500 square metres, bearing old survey number 153, Hissa Nos.1 to 28, Village Pissarve, Taluka Panvel, District Raigad, which now stands withdrawn by order dated August 12, 2016. (Refer to documents reviewed at Sr. No.19 above).



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9. In addition to reviewing the documents mentioned above, we have also carried out an independent land search for 33 years (from 1983 to 2015) at the office of the concerned Sub-Registrar of Assurances at Panvel, Raigad and as mentioned above. Further, searches at the offices of the Sub-Registrar of Assurances were subject to availability of the records and also to records being torn and mutilated. We, therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
10. Based on the searches conducted at the jurisdictional office of the Sub-Registrar of Assurances, Panvel, and based on the original documents reviewed as listed above, and subject to our observations, clarifications and comments above, we are of the view that Marvel Lifespaces has clear and marketable title over the Schedule Property, i.e., the Land.

GENERAL

- a) For the purpose of this report we have assumed:
- (i) the legal capacity of all natural persons, genuineness of all signatures and authenticity of all documents submitted to us as photocopies;
 - (ii) that there have been no amendments or changes to the documents examined by us;
 - (iii) the accuracy and completeness of all the factual representations made in the documents;
 - (iv) the correctness of the references, dates and facts of the documents referred to in the documents reviewed by us.
- b) This report does not cover searches in relation to any litigation, suits etc. filed in any court in respect of the Schedule Property.
- c) The report has been prepared based on the documents perused by us and given at the request of the clients to whom it is addressed.
- d) This report may not be relied upon by any other person or for any other person. This report may not be quoted or referred to in any public document or disclosed without our prior written consent.

Yours truly,

(J Nishar & Co)
Advocates & Solicitors

