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KN&G/URG/SUG/F-1515/3021/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

REPORT ON TITLE

Sub: Non-agricultural land bearing Revenue Survey no. 548/1 being City Survey No. 1008 admeasuring 1,842 sq. mtrs. situate at Mouje Jambuva, Taluka City, District Vadodara.

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We are instructed by you to investigate the title of Swara Co-Operative Housing Society Limited, to the aforesaid non-agricultural land bearing Revenue Survey no. 548/1 being City Survey No. 1008 admeasuring 1,842 sq. mtrs., situate at Village Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE** written hereunder (hereinafter referred to as the "said land").

We have caused searches to be taken of available revenue record and record of the Sub-Registrar of Assurances, Vadodara relating to the said land for more than 30 years. It may be noted that the records relating to the said land from year 1979 to 2004-05 is not in proper shape and many pages are torn.

We may state that our report on title is based upon the available searches obtained from the revenue records and the records of the Sub-Registrar of Assurances and copies of documents furnished to us.

It appears that a portion of land admeasuring 80 sq. mtrs. out of the land admeasuring 1922 sq. mtrs. of Revenue Survey no. 548/1 being City Survey No. 1008 has been acquired under Urban Land (Ceiling and Regulation) Act and is unavailable for any development. We however, find that in City Survey record, whole of land of City Survey no. 1008 appears in the name of Swara Co-operative Housing Society Ltd.



BRIEF FACTS AND HISTORY:

- 1) We find that earlier, the land bearing Revenue Survey No. 548/1 belonged to (i) Somabhai Kashibhai, (ii) Balubhai Jethabhai, (iii) Somabhai Devjibhai, (iv) Hirabhai Govindbhai, (v) Melabhai Mithabhai, (vi) Harmanbhai Bakorbhai and (vii) Madhubhai Somabhai, in respect whereof a mutation entry no. 199 was made in revenue records. However, it appears that through oversight name of one Gordhanbhai Bhailalbai was not mutated in the revenue records though the same was shown in Village Form No. VII/XII of the year 1971-72 and subsequent years. Thereafter, upon an application made in that respect, name of said Gordhanbhai Bhailalbai was mutated in revenue records of the said land. A mutation entry no. 374 was made in that respect on 09/05/1961 in revenue records.
- 2) It appears that thereafter, Somabhai Kasibhai arrived at an understanding with his brother Ambalal Kasibhai and as a result whereof name of Ambalal Kasibhai was mutated along with the name of his brother Somabhai Kasibhai in the revenue records pertaining to land bearing Revenue Survey No. 548/1 of Mouje Jambuva. A mutation entry no. 936 was made in that respect on 28/11/1982 in revenue records.
- 3) We further find that upon demise of said Ambalal Kasibhai on 28/04/89, names of (i) Madhuben Ambalal (widow) (ii) Rameshbhai Ambalal, (ii) Chandrakant Ambalal, (iv) Mahendrabhai Ambalal, (v) Kokilaben Ambalal, (vi) Arvindbhai Ambalal, (vii) Kalpanaben Ambalal, (viii) Madhuben Ambalal (daughter) and (ix) Rohitbhai Ambalal were entered in revenue records as his heirs, in respect whereof mutation entry no. 1107 was made on 30/09/1989 in revenue records. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 07/07/2007 which shows that the above detailed were the only heirs of said Ambalal Kasibhai.
- 4) We further find that upon demise of said Somabhai Kasibhai on 23/09/1991, names of (i) Shardaben Somabhai, (ii) Sarojben Somabhai, (iii) Savitaben Somabhai and (iv) Vinubhai Somabhai were entered in revenue records as his heirs. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 07/07/2007 which also shows that the above detailed were the only heirs of said Sombhai Kasibhai. We further find that said (i) Shardaben Somabhai, (ii) Sarojben Somabhai and (iii) Savitaben



Somabhai released their rights in the said land bearing Revenue Survey no. 548/1 in favour of Vinubhai Somabhai. Mutation entry nos. 1195 and 1744 were made in that respect respectively on 28/12/1991 and 20/01/2005 in revenue records.

- 5) We further find that upon demise of said Gordhanbhai Bhailalbai on 26/09/1998, name of Taraben Wd./o. Gordhanbhai Patel was entered in revenue records as his heir, in respect whereof a mutation entry no. 1248 was made on 22/07/1993 in revenue records. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 07/07/2007 which shows that Taraben was the only heir of said Gordhanbhai Bhailalbai.
- 6) We further find that upon demise of said Hirabhai Govindbhai, names of (i) Jagdishbhai Parsottambhai, (ii) Narendrabhai Parsottambhai, (iii) Ravjibhai Ambalal, (iv) Lilaben Vallabhbhai, (v) Satishbhai Vallabhbhai, (vi) Sanjaybhai Vallabhbhai and (vii) Anjuben Vallabhbhai were entered in revenue records as his heirs, in respect whereof mutation entry no. 1750 was made on 20/01/2005 in revenue records.
- 7) We further find that said Balubhai Jethabhai expired unmarried and his brother Natubhai Jethabhai has also expired and therefore, names of his other two brothers (i) Vitthalbhai Jethabhai and (ii) Maganbhai Jethabhai were entered in revenue records as his heirs. A mutation entry no. 1751 was made on 20/01/2005 in that respect in revenue records. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 10/07/2007 which shows that said Balubhai Jethabhai expired unmarried.
- 8) We further find that upon demise of said Somabhai Devajibhai, name of Madhavbhai Somabhai was entered in revenue records as his heir, in respect whereof mutation entry no. 1752 was made on 20/01/2005 in revenue records. We find from the documents that Talati-cum-Mantri has certified a Pedhinama on 10/07/2007 which shows that said Somabhai Devajibhai had two heirs namely (i) Madhavbhai Somabhai and (ii) Madhuben Wd./o. Somabhai Devajibhai. However, it appears that said Madhuben has died as per a declaration made by her husband, a copy of which has been furnished along with papers.

- 9) We further find that upon demise of said Melabhai Mithabhai, names of (i) Laljibhai Melabhai, (ii) Vasantbhai Melabhai, and (iii) Mahendrabhai Melabhai were entered in revenue records as his heirs, in respect whereof mutation entry no. 1753 was made on 20/01/2005 in revenue records. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 07/07/2007 which shows that (i) Saraswatiben Melabhai, (ii) Savitaben Melabhai, (iii) Geetaben Melabhai and (iv) Kokilaben Melabhai were other heirs of said Melabhai Mithabhai. However, it appears that under a Declaration notarized on 08/01/2008 made by 1) Savitaben, 2) Geetaben and 3) Kokilaben stating that earlier they have released their rights of over the above land. It also appears from the said declaration that said Saraswatiben has died and one Dhanlaxmiben widow of Melabhai has also died.
- 10) We further find that upon demise of said Harmanbhai Bakorbhai, names of (i) Leelaben Harmanbhai, (ii) Vinaben Harmanbhai, (iii) Mayaben Harmanbhai, (iv) Kavtaben Harmanbhai, (v) Benaben Harmanbhai and (vi) Chandrikaben Harmanbhai, were entered in revenue records as his heirs, in respect whereof a mutation entry no. 1754 was made on 20/01/2005 in revenue records. We also find from the documents that Talati-cum-Mantri has certified a Pedhinama on 07/07/2007 which shows that the above detailed were the only heirs of said Harmanbhai Bakorbhai.
- 11) We further find said (i) Taraben Gordhanbhai, (ii) Vitthalbhai Jethabhai, (iii) Maganbhai Jethabhai, (iv) Madhavbhai Somabhai, (v) Hansaben Madhavbhai, (vi) Nainaben Madhavbhai, (vii) Harishbhai Madhavbhai, (viii) Chandreshbhai Madhavbhai, (ix) Narendrabhai Purshottambhai, (x) Leelaben Vallabhbhai, (xi) Satishbhai Vallabhbhai, (xii) Anjuben Vallabhbhai, (xiii) Nagjibhai Ambalal, (xiv) Vinubhai Somabhai, (xv) Madhuben Ambalal, (xvi) Rameshbhai Ambalal, (xvii) Chandrakantbhai Ambalal, (xviii) Mahendrabhai Ambalal, (xix) Kikilaben Ambalal, (xx) Arvindbhai Ambalal, (xxi) Kalpanaben Ambalal, (xxii) Rohitbhai Ambalal, (xxiii) Laljibhai Melabhai, (xxiv) Vasanbhai Melabhai, (xxv) Mahendrabhai Melabhai, (xxvi) Leelaben Harmanbhai, (xxvii) Veenaben Harmanbhai, (xxviii) Mayaben Harmanbhai, (xxix) Kapilaben Harmanbhai, (xxx) Benaben Harmanbhai and (xxxi) Chandrikaben Harmanbhai, above all 31 persons released their rights

over the said land bearing survey no. 548/1 and have addressed a notarized letter-cum-declaration to Talati, Jambuva to the effect that there was and oral partition and to give effect to the partition they have released their rights over the said land bearing survey no. 548/1 in favour of said (i) Jagdishbhai Parsottambhai, (ii) Sanjaybhai Vallabhbhai And (iii) Ravjibhai Ambalal. A mutation entry no. 1795 was also made in that respect on 05/09/2005 in revenue records.

- 12) Thus, said Jagdishbhai Purshottambhai Patel, Sanjaybhai Vallabhbhai Patel and Ravjibhai Ambalal became entitle to said land bearing Survey no. 548/1.
- 13) We find that under an Agreement for Sale dated 10/09/2006, said Jagdishbhai Purshottambhai Patel, Sanjaybhai Vallabhbhai Patel and Ravjibhai Ambalal agreed to sell the said land bearing Survey no. 548/1 to (i) Vipul Thakkar and (ii) Pravinbhai Patel upon the terms and conditions mentioned therein.
- 14) The permission for non-agricultural use with respect to land bearing survey no. 548/1 of Mouje Jambuva, Taluka City, District Vadodara has been granted by the District Collector, Vadodara by his order dated 07/11/2007 bearing No. NA / SR / 74/ 2006-2007 No. LND / D / WS / 2423 / 2007.
- 15) We find that thereafter, said Jagdishbhai Purshottambhai Patel, Sanjaybhai Vallabhbhai Patel and Ravjibhai Ambalal with the consent and confirmation of (i) Vipul Purshottamdas Thakkar and (ii) Pravibhai Ranchodbhai Patel entered into Memorandum of Understanding on 21/03/2007 with Inorbit Malls (India) Pvt. Ltd. whereby said Jagdishbhai and others agreed to sell, transfer and convey the land bearing survey no. 548/1 admeasuring 1842 sq. mtrs. to Inorbit Malls (India) Pvt. Ltd. We further find that said Vipul Thakkar and Pravin Patel joined as confirming party in the said MOU dated 21/03/2007 to confirm with, agree and assure to Inorbit that they i.e. the Confirming Party therein, would release and assign their right over the said lands in favour of Inorbit by confirming sale thereof.
- 16) We find that by Deed of Conveyance dated 23/01/2008 registered before sub registrar of assurances on the same day under serial no. 616, said Jagdishbhai Purshottambhai Patel, Sanjaybhai Vallabhbhai Patel and

Ravjibhai Ambalal sold and conveyed the said land bearing revenue survey no. 548/1 admeasuring 1842 sq. mtrs. (inclusive of waste land admeasuring 202 sq. mtrs.) to Inorbit Malls (India) Pvt. Ltd. It may also be noted here that in the said conveyance said Vipul Thakkar and Pravin Patel joined as confirming party to confirm the sale of the said land in favour of Inorbit and also to release their rights in favour of Inorbit. A mutation entry was made in City Survey records on 23/05/2008 mutating name on Inorbit as owner of the said land.

- 17) We find that by an Agreement to sell dated 05/12/2009 registered by the Sub-registrar of Assurances on the same day under serial no. 11721, said Inorbit Malls (India) Pvt. Ltd. agreed to sell the non-agricultural land of Mouje Jambuva, Taluka City, District Vadodara, Revenue Survey No. 548/1 which has been comprised in City Survey No. 1008 admeasuring 1842 sq. mtrs. and other lands to M/s. Vismat Enterprise (A Partnership Firm) on the terms and conditions mentioned in the said Agreement. As per the terms and conditions of the said Agreement to sell dated 05/12/2009, said M/s. Vismat Enterprises became entitled to purchase aforesaid land either in its name or in the name of its nominee/s.
- 18) We further find from the documents that said M/s. Vismat Enterprises executed a Memorandum of Understanding on 25/01/2010 with (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai whereby the Firm agreed to sell land bearing Revenue Survey No. 548/1 which has been given City Survey No. 1008 admeasuring 1842 sq. mtrs. of Mouje Jambuva and other lands of Mouje Makarpura. As per the terms and conditions of the said MOU, (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai became entitled to purchase aforesaid land of Revenue Survey no. 548/1 either in their names or in the name of their nominee/s.
- 19) We further find from the documents that said (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai nominated Sujan-1 Co-operative Housing Society Limited to purchase Revenue Survey No.548/1 and other lands of Mouje Jambuva.
- 20) We further find that "Sujan-1 Co-Operative Housing Society Limited" is a Co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 on 18/02/2010 under Registration No. GH-20394 having

its registered office at: 8-B, Anandvan Society, B/h. Aangan Tower, Manjalpura, Vadodara.

21) (a) We further find from the documents that thereafter under a Deed of Conveyance dated 30/04/2010 registered by the Sub-registrar of Assurance on 22/07/20010 under serial no. 5806, M/s. Inorbit Malls (India) Pvt. Ltd. with the consent and confirmation of (I) M/s. Vismit Enterprises as Confirming Party No.1 and (II) (a) Anilbhai Ratilal & (b) Pavanbhai Anilbhai as Confirming Party No.2 sold and conveyed non-agricultural land admeasuring 1842 sq. mtrs being Revenue Survey no. 548/1 of village Jambuva now being City Survey No. 1008 to Sujan-1 Co-operative Housing Society Limited.

(b) In consideration of payment made by the purchaser Society, the vendor has conveyed the said land and the confirming parties have confirmed the sale of the said land in favour of the purchaser Society and that the confirming parties have further covenanted with the purchaser Society that the confirming parties have not dealt with the said land whereby the title of the purchaser Society may be adversely affected or encumbered.

22) Thereafter, we find that the Society has entered into a Development Agreement with the developer one Bakeri Urban Development Private Limited (for short "**BUDPL**") on 05/05/2010 and thereby entrusted the development work on the said land belonging to the Society, to the developer.

23) It appears that in the meanwhile, revenue records were transferred to city survey records and that said Revenue Survey no. 548/1 was given City Survey no. 1008 and property card in that respect was issued in the name of said Sujan-1 Co-operative Housing Society Limited.

24) Thereafter, said Sujan-1 Co-operative Housing Society Limited along with other societies viz. (i) Sujan Co-operative Housing Society Limited and (ii) Sakal Co-operative Housing Society Limited Vibhag-16-A, mortgaged their respective lands to Tata Capital Financial Services Limited, for availing financial assistance. We find that the Memorandum of Entry for deposit of title deeds dated 08/07/2011 was duly registered by the Sub-Registrar of



Assurances, Ahmedabad on the same day under serial no. 8185 with an intent to create an equitable mortgage. We however, find that upon satisfaction of charge, said Tata Capital Financial Services Ltd., by a Deed of Release dated 05/08/2015, registered under Sl. No. 3823 released its charge over the said land of City Survey no. 1008.

- 25) We find that said Sujan-1 Co-operative Housing Society Limited along with one Sujan Co-operative Housing Society Limited entered into Development Agreement with BUDPL for development of residential scheme to be known as "Bakeri Swara". We further find that the said Society made an application for construction of residential scheme to Vadodara Municipal Corporation (VMC) and that a permission for development was granted by VMC.
- 26) We find that upon application having been made by the Society, the District Registrar (Housing) Co-operative Societies at Vadodara vide its order bearing No. G-2/PK/105/2013 dated 21/03/2013, granted change of name of the Society from "Sujan-1 Co-operative Housing Society Ltd" to "Swara Co-operative Housing Society Ltd". A mutation entry no. 4061 has also been made on 31/08/2013 in City Survey records in that respect.
- 27) We find that thereafter, upon completion of Towers Wing "C", "D", "K" and "M" of said Bakeri Swara, Vadodara Municipal Corporation issued Occupancy Certificate / Building Use permission.
- 28) We find that thereafter, some of the units in the scheme of Bakeri Swara have been allotted to different persons by the Society admitted them as members.
- 29) We further find that said Swara Co-operative Housing Society Limited and BUDPL had created a charge over the unsold units in the said scheme in favour ICICI Bank Ltd. by way of equitable mortgage being Indenture of Mortgage dated 14/08/2015, registered by the Sub-Registrar of Assurances under Sl. No. 4005. We however, find that upon satisfaction of charge, said ICICI Bank Ltd., by a Deed of Reconveyance dated 19/06/2017, registered by the Sub-Registrar of Assurances under Sl. No. 2839 released its charge over the said land of City Survey no. 1008.



- 30) We have been informed by you that all the original documents of title are deposited with the ICICI Bank Ltd. and since the charge was satisfied, the said Bank is under process to hand over the original documents to the said Society.
- 31) We further find that the Developer i.e. Bakeri Urban Development Private Limited has entered into an "Escrow Account Agreement" with the State Bank of India, Overseas Branch, Ahmedabad and an Escrow Account was created for all monies payable, accruing and arising out of the said residential project "Bakeri Swara".

CONCLUSION:

We find that said Swara Co-Operative Housing Society Ltd. is entitled to the land situate at Mouje Jambuva, Taluka City, District Vadodara bearing City Survey no. 1008 admeasuring 1,842 sq. mtrs. and its title to the said land appears to be clear and marketable and free from encumbrances, subject to the rights created under development agreement in favour of the developer i.e. BUDPL who has entered into "Escrow Account Agreement" with the Bank.

SCHEDULE

All that piece or parcel of the non-agricultural land situate, lying and being at Mouje Jambuva, Taluka City, District Vadodara, bearing Revenue Survey no. 548/1 now being City Survey no. 1008 admeasuring 1,842 sq. mtrs., which is bounded as follows:

- | | |
|-----------------------|---|
| On or towards East : | Land bearing R. S. No. 548/2 and adjoining Pavitra township |
| On or towards West : | Part of land bearing R. S. Nos. 542 & 547 |
| On or towards North : | Part of land bearing R. S. Nos. 548/2 and 542. |
| On or towards South : | Part of lands bearing R. S. Nos. 548/2 and 547 |

Thanking you,
Yours Faithfully,
For K. Nanavati & Gandhi Associates,

U. R. Gandhi
Solicitor



K. NANAVATI & GANDHI ASSOCIATES

Advocates, Solicitor & Notary

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KN&G/URG/SUG/F-1515/3023/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

REPORT ON TITLE

Sub: Non-agricultural lands bearing (i) Revenue Survey no. 551 which has been given City Survey No. 1010 admeasuring 3,440 sq. mtrs. and (ii) Revenue Survey no. 552 which has been given City Survey No. 1011 admeasuring 3,642 sq. mtrs. situate at Mouje Jambuva, Taluka City, District Vadodara.

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We are instructed by you to investigate the title of Swara Co-Operative Housing Society Limited, to the aforesaid non-agricultural lands bearing (i) Revenue Survey no. 551 being City Survey No. 1010 admeasuring 3,440 sq. mtrs. and (ii) Revenue Survey no. 552 being City Survey No. 1011 admeasuring 3,642 sq. mtrs., situate at Village Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE** written hereunder (hereinafter referred to as the "**said lands**").

We have caused searches to be taken of available revenue record and record of the Sub-Registrar of Assurances, Vadodara relating to the said lands, for more than 30 years. It may be noted that the records relating to the said lands from year 1979 to 2004-05 is not in proper shape and many pages are torn.

We may state that our report on title is based upon the available searches obtained from the revenue records and the records of the Sub-Registrar of Assurances and copies of documents furnished to us.



BRIEF FACTS AND HISTORY:

- 1) We find that earlier the lands bearing Revenue Survey nos. 551 and 552 belonged to one Govindbhai Ajubhai and that upon his demise, names of (i) Hirabhai Govindbhai, (ii) Kashibhai Govindbhai, (iii) Parshottambhai Govindbhai and (iv) Ravjibhai Ambalal were entered in revenue record as his heirs. A mutation entry no. 169 was made in that respect in revenue records.
- 2) We further find that the Government declared determining the standard area for the land below which the parcel of land would be considered to be a fragment under the Bombay Prevention of Fragmentation and Consolidation of Holdings Act. It was published at the village office on 17/08/1955. A mutation entry no. 226 was made in that respect on 04/10/1955 in revenue records.
- 3) We find that said Hirabhai Govindbhai died on 14/05/1956 and he having no legal heir, his name was deleted from the revenue records and names of 1) Kashibhai Govindbhai, 2) Parshottambhai Govindbhai, 3) Ravjibhai Ambalal and 4) Vallabh Ambalal continued in the revenue records of the said lands and other lands, in respect whereof a mutation entry no. 330 was made on 30/06/1959 in revenue records.
- 4) We find that thereafter said lands and other lands were partitioned amongst (i) Kashibhai Govindbhai, (ii) Parshottambhai Govindbhai, (iii) Ravjibhai Ambalal and (iv) Vallabh Ambalal and pursuant to the said partition, said lands bearing Revenue Survey nos. 551 and 552 and other lands came to the share of Kashibhai Govindbhai. A mutation entry no. 713 was made on 11/12/1970 in that respect in revenue records.
- 5) We further find that upon an application made by Kashibhai Govindbhai, name of one Jagdishbhai Parshottambhai (his nephew) was entered as owner of the said lands bearing survey nos. 551 and 552 and other lands, in respect whereof a mutation entry no. 867 was made on 02/01/1981 in revenue records. However, we find that said mutation entry was cancelled with a finding that no registered document of transfer was furnished with respect to said lands and other lands.



- 6) Subsequently, we find that said Kashibhai Govindbhai died on 08/11/1988 and it appears that said Kashibhai Govindbhai had made a Will on 21/11/1986, which was registered with the sub-registrar of assurances under serial no. 10269. We find that said lands bearing Survey Nos. 551 and 552 and other lands devolved upon legatee of a Will viz. Jagdishbhai Parshottambhai. A mutation entry No. 1086 was made in this respect on 25/12/1988 in revenue records.
- 7) We find that upon an application made by said Jagdishbhai Parshottambhai, names of his family members viz. (i) Jashoda Jagdishbhai, (ii) Jayeshbhai Jagdishbhai, (iii) Bhumikaben Jagdishbhai, (iv) Hetalben Jagdishbhai, (v) Asmitaben Jagdishbhai and (vi) Hardikbhai Jagdishbhai were entered in revenue records as co-owners with respect to lands bearing survey nos. 551 and 552 and other lands. A mutation entry No. 1828 was made in this respect on 19/05/2006 in revenue records.
- 8) We further find that under an Agreement for Sale dated 10/09/2006, said (i) Jashoda Jagdishbhai, (ii) Jayeshbhai Jagdishbhai, (iii) Bhumikaben Jagdishbhai, (iv) Hetalben Jagdishbhai, (v) Asmitaben Jagdishbhai and (vi) Hardikbhai Jagdishbhai and (vii) Jagdishbhai Parshottambhai agreed to sell the lands bearing revenue survey nos. 551 and 552 and other lands to 1) Vipul Purshottamdas Thakkar and 2) Pravibhai Ranchodbhai Patel, on terms and conditions mentioned therein.
- 9) We find that the Collector, Vadodara vide his order bearing No.NA/SR/72/2005-2006: LND/D/WS/ 1558/2007 dated 23/07/2007 granted non agricultural permission for commercial use of the said lands. It is stated in the said order that conversion tax has been paid by the Applicant and that permission is granted subject to the conditions that may be imposed by Vadodara Municipal Corporation while granting development permission and the lands of Survey Nos. 551 & 552 admeasuring aggregate 7082 sq. mtrs. are allowed to be used for commercial purpose.
- 10) It appears that thereafter the said (i) Jashoda Jagdishbhai, (ii) Jayeshbhai Jagdishbhai, (iii) Bhumikaben Jagdishbhai, (iv) Hetalben Jagdishbhai, (v) Asmitaben Jagdishbhai, (vi) Hardikbhai Jagdishbhai and (vii) Jagdishbhai Parshottambhai with the consent and confirmation of 1) Vipul

Purshottamdas Thakkar and 2) Pravibhai Ranchodbhai Patel entered into Memorandum of Understanding on 21/03/2007 with Inorbit Malls (India) Pvt. Ltd. whereby said Jashoda Jagdishbhai and others agreed to sell, transfer and convey the lands bearing survey nos. 551 admeasuring 3,440 sq. mtrs. and survey no. 552 admeasuring 3,642 sq. mtrs. to Inorbit. We further find that said Vipul Thakkar and Pravin Patel joined as confirming party in the said MOU dated 21/03/2007 to confirm with, agree and assure to Inorbit that they i.e. the Confirming Party therein, would release and assign their right over the said lands and other lands, in favour of Inorbit by confirming sale thereof.

- 11) We find that by a Deed of Conveyance dated 20/09/2007 registered before sub registrar of assurances on the same day under serial no. 8587, said (i) Jashoda Jagdishbhai, (ii) Jayeshbhai Jagdishbhai, (iii) Bhumikaben Jagdishbhai, (iv) Hetalben Jagdishbhai, (v) Asmitaben Jagdishbhai, (vi) Hardikbhai Jagdishbhai and (vii) Jagdishbhai Purshottambhai sold and conveyed to Inorbit Malls (India) Pvt. Ltd. the lands bearing revenue survey no. 551 admeasuring 3,440 sq. mtrs. and revenue survey no. 552 admeasuring 3,642 sq. mtrs. aggregating to 7082 sq. mtrs. of land out of which land admeasuring 649 sq. mtrs. is falling in the road line. It may also be noted here that in the said conveyance said Vipul Thakkar and Pravin Patel joined as confirming party to confirm the sale of the said lands in favour of Inorbit and also to release their rights in favour of Inorbit. A mutation entry was made in City Survey records on 20/11/2007 mutating name on Inorbit as owner of the said lands.
- 12) We find that by an Agreement to sell dated 05/12/2009 registered before sub registrar of assurances on the same day under serial no. 11721, said Inorbit Malls (India) Pvt. Ltd. agreed to sell the lands bearing R.S.No.551 and 552 of Village Jambuva and other lands to M/s. Vismit Enterprise (A Partnership Firm) on the terms and conditions mentioned in the said Agreement. As per the terms and conditions of the said Agreement to sell dated 05/12/2009, said M/s. Vismit Enterprises became entitled to purchase aforesaid lands either in its name or in the name of its nominee/s.
- 13) We further find from the documents that said M/s. Vismit Enterprises executed a Memorandum of Understanding on 25/01/2010 with (i) Anilbhai



Ratilal and (ii) Pavanbhai Anilbhai whereby the Firm agreed to sell lands bearing Revenue Survey nos. 551 and 552 which has been given City Survey Nos. 1010 and 1011 respectively, aggregating to 7082 sq. mtrs. of Mouje Jambuva and other lands of Mouje Makarpura. As per the terms and conditions of the said MOU, (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai became entitled to purchase aforesaid lands of Revenue Survey nos. 551 and 552 either in their names or in the name of their nominee/s.

- 14) We further find from the documents that said (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai nominated Sujan-1 Co-operative Housing Society Limited to purchase said lands of Revenue Survey Nos. 551 & 552 and other lands of Mouje Jambuva.
- 15) We further find that the "SUJAN-1 CO-OPERATIVE HOUSING SOCIETY LIMITED" is a Co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 on 18/02/2010 under Registration No. GH-20394 having its registered office at: 8-B, Anandvan Society, B/h. Aangan Tower, Manjalpura, Vadodara.
- 16) (a) We find that thereafter under a Deed of Conveyance dated 30/04/2010 registered by the Sub-registrar of Assurance on 22/07/2010 under serial no. 5806, M/s. Inorbit Malls (India) Pvt. Ltd. with the consent and confirmation of (I) M/s. Vismit Enterprises as Confirming Party No.1 and (II) (a) Anilbhai Ratilal & (b) Pavanbhai Anilbhai as Confirming Party No.2 sold and conveyed non-agricultural lands bearing Revenue Survey no. 551 which has been given City Survey No. 1010 admeasuring 3440 sq. mtrs. and Revenue Survey no. 552 which has been given City Survey No. 1011 admeasuring 3642 sq. mtrs. aggregating to 7082 sq. mtrs. of Village Jambuva, Taluka City, District Vadodara to Sujan-1 Co-operative Housing Society Limited.
- (b) In consideration of payment made by the purchaser the vendor has conveyed the said lands and the confirming party has confirmed the sale of the said lands and that the confirming party has covenanted with the purchaser that the confirming party has not dealt with the said lands whereby the title of the purchaser Society may be adversely affected or encumbered.

- 17) Thereafter, we find that the Society has entered into a Development Agreement with the developer one Bakeri Urban Development Private Limited (BUDPL) on 05/05/2010 and thereby entrusted the development work on the said lands belonging to the Society, to the developer.
- 18) It appears that in the meanwhile, revenue records were transferred to city survey records and that said Revenue Survey nos. 551 and 552 were given City Survey no. 1010 and 1011, respectively and property card in that respect was issued in the name of said Sujan-1 Co-operative Housing Society Limited.
- 19) Thereafter, said Sujan-1 Co-operative Housing Society Limited along with other societies viz. (i) Sujan Co-operative Housing Society Limited and (ii) Sakal Co-operative Housing Society Limited Vibhag-16-A, mortgaged their respective lands to Tata Capital Financial Services Limited, for availing financial assistance. We find that the Memorandum of Entry for deposit of title deeds dated 08/07/2011 was duly registered by the Sub-Registrar of Assurances, Ahmedabad on the same day under serial no. 8185 with an intent to create an equitable mortgage. We however, find that upon satisfaction of charge, said Tata Capital Financial Services Ltd., by a Deed of Release dated 05/08/2015, registered under Sl. No. 3823 released its charge over the said lands of City Survey nos. 1010 and 1011.
- 20) We find that said Sujan-1 Co-operative Housing Society Limited along with one Sujan Co-operative Housing Society Limited entered into Development Agreement with BUDPL for development of residential scheme to be known as "Bakeri Swara". We further find that the said Society made an application for construction of residential scheme to Vadodara Municipal Corporation (VMC) and that a permission for development was granted by VMC.
- 21) We find that upon application having been made by the Society, the District Registrar (Housing) Co-operative Societies at Vadodara vide its order bearing No. G-2/PK/105/2013 dated 21/03/2013, granted change of name of the Society from "Sujan-1 Co-operative Housing Society Ltd" to "Swara Co-operative Housing Society Ltd". A mutation entry no. 4061 has also been made on 31/08/2013 in City Survey records in that respect.



- 22) We find that thereafter, upon completion of Towers Wing "C", "D", "K" and "M" of said Bakeri Swara, Vadodara Municipal Corporation issued Occupancy Certificate / Building Use permission.
- 23) We find that thereafter, some of the units in the scheme of Bakeri Swara have been allotted to different persons by the Society admitted them as members.
- 24) We further find that said Swara Co-operative Housing Society Limited and BUDPL had created a charge over the unsold units in the said scheme in favour ICICI Bank Ltd. by way of equitable mortgage being Indenture of Mortgage dated 14/08/2015, registered by the Sub-Registrar of Assurances under Sl. No. 4005. We however, find that upon satisfaction of charge, said ICICI Bank Ltd., by a Deed of Reconveyance dated 19/06/2017, registered by the Sub-Registrar of Assurances under Sl. No. 2839 released its charge over the said lands of City Survey nos. 1010 and 1011.
- 25) We have been informed by you that all the original documents of title are deposited with the ICICI Bank Ltd. and since the charge was satisfied, the said Bank is under process to hand over the original documents to the said Society.
- 26) We further find that the Developer i.e. Bakeri Urban Development Private Limited has entered into an "Escrow Account Agreement" with the State Bank of India, Overseas Branch, Ahmedabad and an escrow Account was created for all monies payable, accruing and arising out of the said residential project "Bakeri Swara".

CONCLUSION:

We find that said Swara Co-Operative Housing Society Ltd. is entitled to the lands situate at Mouje Jambuva, Taluka City, District Vadodara bearing (i) City Survey No. 1010 admeasuring 3440 sq. mtrs. and (ii) City Survey No. 1011 admeasuring 3642 sq. mtrs. and its title to the said lands appear to be clear and marketable and free from encumbrances, subject to the rights created under development agreement in favour of the developer i.e. BUDPL who has entered into "Escrow Account Agreement" with the Bank.



SCHEDULE - I

All that piece and parcel of non-agricultural land of Mouje Jambuva, Taluka & District Vadodara bearing Revenue Survey no. 551 being City Survey no. 1010 admeasuring 3440 sq. mtrs. which is bounded as under :

On or towards East : R. S. No. 552 of Jambuva
On or towards West : R. S. No. 550 of Jambuva
On or towards North : Naliya Road
On or towards South : R. S. No. 548/2/P of Jambuva

SCHEDULE - II

All that piece and parcel of non-agricultural of Mouje Jambuva, Taluka & District Vadodara bearing Revenue Survey no. 552 being City Survey no. 1011 admeasuring 3642 sq. mtrs. which is bounded as under :

On or towards East : R. S. No 548/2/P Jambuva
On or towards West : R. S. No. 551
On or towards North : Naliya Road
On or towards South : R. S. No. 548/2/P of Jambuva

Thanking you,

Yours Faithfully,

For K. Nanavati & Gandhi Associates,

U. R. Gandhi

U. R. Gandhi
Solicitor



K. NANAVATI & GANDHI ASSOCIATES

Advocates, Solicitor & Notary

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Uttam R. Gandhi	Keyur D. Gandhi	Pranit K. Nanavati	Kunal K. Nanavati	Dharmishtha K. Nanavati	Nandish Y. Chudgar
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KN&G/URG/SUG/F-1515/3022/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

REPORT ON TITLE

Sub: Non-agricultural land being part of Revenue Survey no. 548/2 which has been given City Survey No. 1012/107 part admeasuring 13,183 sq. mtrs situate at village Jambuva, Taluka City, District Vadodara.

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We are instructed by you to investigate the title of Swara Co-Operative Housing Society Limited, to the aforesaid non-agricultural land being part of Revenue Survey no. 548/2 which has been given City Survey No. 1012/107 part admeasuring 13,183 sq. mtrs. situate at village Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE** written hereunder (hereinafter referred to as the "**said land**").

We have caused searches to be taken of available revenue record and record of the Sub-Registrar of Assurances, Vadodara relating to the said land for more than 30 years. It may be noted that the records relating to the said land from year 1979 to 2004-05 is not in proper shape and many pages are torn.

We may state that our report on title is based upon the available searches obtained from the revenue records and the records of the Sub-Registrar of Assurances and copies of documents furnished to us.

BRIEF FACTS AND HISTORY:

- 1) We find that earlier, the land bearing Revenue Survey no. 548/2 belonged to one Devjibhai Lallubhai and that upon his death name of one Somabhai Devjibhai was entered in revenue record as his heir. A mutation entry no. 152 was made in that respect in revenue records.



- 2) We further find that an order was passed by the Mamlatdar, Vadodara in pursuance whereof the land of Revenue Survey no. 558 was consolidated with land of Revenue Survey no. 548/2, in respect whereof a mutation entry no. 380 was made on 02/08/1962 in revenue records.
- 3) We further find that under a Conveyance dated 07/08/1962, the said Somabhai Devjibhai sold and conveyed the land bearing survey no.548/2 to one M/s. Bhor Industries Ltd., in respect whereof a mutation entry no. 386 was made on 02/09/1962 in revenue records.
- 4) We further find that said Bhor Industries Ltd. made an application to the Mamlatdar, Vadodara to consolidate the land bearing survey nos. 549, 553, 555, 556, 557, 559, 560, 561/1, 561/2, 562 and 563 with the land of survey no. 548/2 and in pursuance thereto the Mamlatdar, Vadodara vide his order bearing no. S.R.V. 1478 dated 23/06/1965 consolidated the said lands with the land of Survey no. 548/2. A mutation entry no. 553 was made on 26/08/1965 in revenue records in that respect.
- 5) We further find that name of one Mr. Pushp Kumar was shown as Managing Director of the Bhor Industries Limited. Upon an application made, name of said Mr. Pushp Kumar was deleted and name of one Mr. Tushar Tulsidas Tanna was entered as Managing Director of the Bhor Industries Limited, in respect whereof mutation entry nos. 959 and 1472 were made respectively on 02/08/1984 and 26/04/2000 in revenue records.
- 6) I) **BHOOMI CO-OPERATIVE HOUSING SOCIETY LIMITED:**
 - a. We find that under two conveyances dated 29/05/2001 and 28/06/2002 registered before sub-registrar of assurances respectively under serial no. 3729 and no. 4263, said Bhor Industries Limited sold and conveyed 20,438 sq. mtrs and 7,893 sq. mtrs aggregating to 28,331 sq. mtrs of non-agricultural land out of the land of survey no. 548/2 of village Jambuva, Taluka City, District Vadodara to one Bhoomi Co-operative Housing Society Limited (A Co-operative Society registered under the provisions of the Gujarat Co-operative Societies Act, 1961 on 12/02/2001 under sr. no. GH-19752/2001). The Mutation entry



nos. 1569 and 1571 were made in that respect respectively on 25/08/2002 and 28/10/2002 in revenue records. Thus, out of the total land of Survey no. 548/2, said Bhor Industries Limited sold and conveyed under above detailed conveyances the land bearing Survey No. 548/2 (part) admeasuring 28,331 sq. mtrs to Bhoomi Co-operative Housing Society Limited.

It appears from the documents that under a rectification deed dated 10/05/2002 registered before the sub-registrar of assurances on the same day under serial no. 2878, rectification was made in the property schedule of the above mentioned sale deed dated 29/05/2001 registered before sub-registrar of assurances under serial no. 3729.

It also appears from the documents that under a rectification deed dated 06/03/2007 registered before the sub-registrar of assurances on 09/03/2007 under serial no. 2185, rectification was made in the Plan (showing demarcation of the land) of the above mentioned sale deed dated 29/05/2001 registered before sub-registrar of assurances respectively under serial no. 3729.

- b. It appears that society was going through financial constrains and therefore, the society could not develop the land of Survey no. 548/2 admeasuring 28,331 sq. mtrs of village Jambuva purchased by it for its members and therefore, a general meeting of the members of the society was convened on 23/10/2005 whereby a resolution bearing No.3 was passed on 23/10/2005 whereby it was decided to sale of land of Survey no. 548/2 admeasuring 28,331 sq. mtrs of village Jambuva after obtaining necessary permission in that respect from the Registrar of Societies. Such permission having been applied for by the Society, the District Registrar, Registrar of Societies Vaodara vide his letter dated 21/11/2005 granted permission to the Society for sale of said land and thus, the Society became entitled to sell its land.

II) BHOOMI ORGANISERS:



- a. We find that under conveyances as mentioned in the table herein below, said M/s. Bhor Industries Limited sold and conveyed part of the lands of Revenue Survey no.548/2 to one Bhoomi Organisers (A Partnership Firm having 11 partners, registered under the provisions of Partnership Act, 1932 under sr. no. GUJ/VDD-14050):

Sl. No.	R. S. No.	C. S. No.	Date of Sale Deed	Regi. No.	Mutation Entry No.	Area (Sq. Mts)
1	548/2	1012	02/04/2002	1911	1568	6,088
2	-do-	-do-	21/01/2002	4240	1570	7,155
3	-do-	-do-	27/01/2005	738	1756	25,298
Total land sold to M/s. Bhoomi Organizers						38,541

Thus, out of the total land of Survey no. 548/2, said Bhor Industries Limited sold and conveyed under above detailed conveyances the land bearing Survey No. 548/2 (part) admeasuring 38,541 sq. mtrs to M/s. Bhoomi Organizers.

- b. It appears that subsequently M/s. Bhoomi Organizers entered into various Agreement to sell with different parties for development of the part of lands of Survey no. 548/2 of village Jambuva, details whereof are mentioned in the table hereunder:

Agreements for parcels of lands of R.S. no. 548/2 at village Jambuva				
Sr. No.	Name of Purchaser	Agreement date	Registration No	Area of land (Sq. Mtrs.)
1	Pavan Enterprise	22/04/2004	3146	613.52
2	Param Corporation	22/04/2004	3149	5,123.00
3	Param Associates	08/12/2005	8772	18,854.37
4	Param Associates	08/12/2005	8778	8,179.09
Total				32,769.98

As above, M/s. Bhoomi Organizers entered into Agreement to sell with above parties w.r.t. land admeasuring 32,769.98 sq. mtrs. of Revenue

Survey.No.548/2 of Mouje Jambuva leaving the land admeasuring 5,771.02 sq. mtrs. which remained out of the total area of land of M/s. Bhoomi Organizers. Since we have come across the details as above it may be stated that for the purpose of investigation of title entrusted to us, we are not concerned with the said land in respect of which aforesaid Agreements to sell have been executed.

- 7) a) We further find from the documents that said M/s. Bhoomi Organizers and Bhoomi Co-operative Housing Society Limited had entered into Agreements to Sell as detailed in the table drawn hereunder with one M/s. Amrapali Developers:

Sl. No.	R. S. No.	C. S. No.	Agreement date	Notary Regi. No.	Village	Area (Sq. Mtrs)
1	548/2	1012	26/08/2006	5935	Jambuva	2,467.82
2	548/2	1012	26/08/2006	5938	Jambuva	28,331
Total area of land						30,798.82

- b) We further find from the documents that said M/s. Bhoomi Organizers and Bhoomi Co-operative Housing Society Limited had also entered into Development Agreements as detailed in the table drawn hereunder with one M/s. Amrapali Developers to develop their lands:

Sl. No.	R. S. No.	C. S. No.	Agreement date	Notary Regi. No.	Village	Area (Sq. Mtrs)
1	548/2	1012	26/08/2006	5936	Jambuva	2,467.82
2	548/2	1012	26/08/2006	5939	Jambuva	28,331
Total area of land						30,798.82

- c) It appears that there were disputes between the parties i.e. M/s. Bhoomi Organizers with M/s. Amrapali Developers, with regard to smooth implementation of the Agreement to sell and Development Agreement and therefore M/s. Bhoomi Organizers was constrained to file civil suit against M/s. Amrapali Developers. The said suit was filed in the Court of Civil Judge (S.D.), Vadodara being Regular Civil Suit

No.889/2006. In the said Suit an Application for Stay was also filed on 18/10/2006. However, the parties to the suit arrived at a settlement and as a result thereof executed a Supplementary Agreement notarized before Notary Shri Mukund Shah on 20/11/2006 under serial no. 8579. Since the matter was settled, a Withdrawal Pursis was filed by said M/s. Bhoomi Organizers (Plaintiff in the suit) on 17/02/2007 and the Hon'ble Court passed an order on 18/02/2007 allowing the said application of withdrawal filed by the Plaintiff. Thus, the said suit was withdrawn.

d) It also appears from the documents that M/s. Amrapali Developers have also executed an Agreement to Sale / Purchase in favour of one M/s. Paradigm Logistics & Distribution Private Limited on 27/09/2006 w.r.t. R. S. No. 548/2 (Part) admeasuring 30,798.82 sq. mtrs. However, we do not find any documents cancelling the said Agreement to Sale/Purchase. It may be stated here that Clause-10 of the said Agreement of Sale / Purchase provided that the Purchaser, that is to say, M/s. Paradigm Logistics and Distribution Private Ltd. is entitled to assign the benefits of the agreement to any of its nominee. Thereafter, since M/s. Paradigm Logistics and Distribution Private Ltd. nominated Inorbit Malls (India) Private Ltd. to purchase the said land, said Company vide its communication dated 19/02/2007 communicated to M/s. Bhoomi Organizers and others its decision to nominate Inorbit to purchase the said land and instructed M/s. Bhoomi Organizers and others to receive the consideration directly from Inorbit.

8) It appears from the documents that initially the permission for non-agricultural use was granted by the District Development Officer, Vadodara on 06/10/1965. However, the conditions upon which the permission was granted appears to have been violated and that upon payment of necessary penalties, such violation was regularized by the Collector, Vadodara vide his order bearing No. NA/SHARATBHANG/SR/94/02-03 dated 28/08/2003 and the permission for non-agricultural use of the land has been revised, in respect whereof a mutation entry no. 1610 was made on 23/11/2003 in revenue records. Subsequently, it appears that upon an application made revised permission for non-agricultural use for commercial purpose with



respect to land bearing survey no.548/2 (part) admeasuring 30,798.76 sq. mtrs. of village Jambuva (City Survey No.1012) has been granted by the Collector, Vadodara vide his order bearing No.NA/SHARAT BHANG/SR/53/06-07 and No.NA/WS/185 to 190/2007 dated 24/01/2007. It may be stated that the said permission is granted subject to compliance of the conditions stated in the said order.

- 9) We find that thereafter with the consent and confirmation of M/s. Amrapali Developers said 1) Bhoomi Co-operative Housing Society Ltd. and 2) M/s. Bhoomi Organisers sold and conveyed parcels of their respective lands of village Makarpura to M/s. Inorbit Malls (India) Pvt. Ltd. as follows:
- a) Under a Deed of Conveyance dated 09/03/2007 registered before the Sub-registrar of Assurance on the same day under serial no. 2186, the Bhoomi Co-operative Housing Society Ltd. sold and conveyed land admeasuring 28,331 sq. mtrs (inclusive of 444.95 sq. mtrs of land falling in the road line) being the Northern portion of land bearing part of Revenue Survey no. 548/2 of village Jambuva, within Registration District and Sub District Baroda, being part of City Survey No. 1012 to M/s. Inorbit Malls (India) Pvt. Ltd.
- b) Under a Deed of Conveyance dated 09/03/2007 registered before the Sub-registrar of Assurance on the same day under serial no. 2189, the Bhoomi Organizers sold and conveyed land admeasuring 2,467.82 sq. mtrs of land being part of Revenue Survey no. 548/2 of village Jambuva, within Registration District and Sub District Baroda which has been given part of City Survey No. 1012 to M/s. Inorbit Malls (India) Pvt. Ltd.
- 10) We find that thereafter by an Agreement to sell dated 05/12/2009 registered before sub registrar of assurances on the same day under serial no. 11721, said Inorbit Malls (India) Pvt. Ltd. agreed to sell the part of land of R.S.No.548/2 of Village Jambuva and other lands to M/s. Vismat Enterprise (A Partnership Firm) on the terms and conditions mentioned in the said Agreement. As per the terms and conditions of the said Agreement to sell dated 05/12/2009, said M/s. Vismat Enterprises became entitled to purchase aforesaid land either in its name or in the name of its nominee/s.



- 11) We further find from the documents that said M/s. Vismit Enterprises executed a Memorandum of Understanding on 25/01/2010 with (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai whereby the Firm agreed to sell part of land bearing Revenue Survey No. 548/2 which has been now given part of City Survey No. 1012/107 admeasuring 12,683 sq. mtrs. of Mouje Jambuva and other lands of Mouje Makarpura. As per the terms and conditions of the said MOU, (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai became entitled to purchase aforesaid land being part of Revenue Survey no. 548/2 either in their names or in the name of their nominee/s.
- 12) We further find from the documents that said (i) Anilbhai Ratilal and (ii) Pavanbhai Anilbhai nominated Sujan-1 Co-operative Housing Society Limited to purchase the said part of Revenue Survey No. 548/2 and other lands of Mouje Jambuva.
- 13) We further find that one "SUJAN-1 CO-OPERATIVE HOUSING SOCIETY LIMITED" is a co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 on 18/02/2010 under Registration No. GH-20394 having its registered office at: 8-B, Anandvan Society, B/h. Aangan Tower, Manjalpura, Vadodara.
- 14) (a) We find that thereafter under a Deed of Conveyance dated 30/04/2010 registered by the Sub-registrar of Assurance on 22/07/20010 under serial no. 5806, M/s. Inorbit Malls (India) Pvt. Ltd. with the consent and confirmation of (I) M/s. Vismit Enterprises as Confirming Party No.1 and (II) (a) Anilbhai Ratilal & (b) Pavanbhai Anilbhai as Confirming Party No.2 sold and conveyed non-agricultural land admeasuring 12,683 sq. mtrs being part of Revenue Survey no. 548/2 of village Jambuva now being City Survey No. 1012/107 Part to Sujan-1 Co-operative Housing Society Limited.
- (b) In consideration of payment made by the purchaser Society, the vendor has conveyed the said land and the confirming parties have confirmed the sale of the said land in favour of the purchaser Society and that the confirming parties have further covenanted with the purchaser Society that the confirming parties have not dealt with the said land

whereby the title of the purchaser Society may be adversely affected or encumbered.

- 15) We find that in a Conveyance dated 30/04/2010 the property which was described as City Survey No. 1012 Paiki, which was in fact City Survey No. 1012/107 Paiki and therefore, in order to set the records right, a Deed of Rectification dated 18/09/2010 was registered with the Sub-Registrar of Assurances on 22/09/2010 by registration No. 11463, whereby the mistake of describing the land by City Survey No. as mentioned in a Deed of Conveyance dated 30/04/2010 registered by sl. No. 5806 was rectified.
- 16) Thereafter, we find that the Society has entered into a Development Agreement with the developer one Bakeri Urban Development Private Limited (BUDPL) on 05/05/2010 and thereby entrusted the development work on the said land belonging to the Society, to the developer.
- 17) (a) The Sujan-1 Co-op. Housing Society Ltd. and Sujan Co-op. Housing Society Ltd. owned the lands adjoining to each other and for the benefit of their respective members, the scheme of construction was revised, which required 500 sq. mtrs. of land to be conveyed by Sujan Co-operative Housing Society Ltd. to Sujan-1 Co-operative Housing Society Ltd. and revised plans accordingly were prepared and submitted and then sanctioned by the authority competent in that behalf. In pursuance to the understanding arrived at by and between the societies, the members of the societies convened a meeting on 08/05/2011 respectively and passed resolutions in this respect.
- (b) Thereafter, we find that the Society obtained permission of District Registrar of Co-operative Societies at Vadodara and as per the permission dated 18/07/2011, 500 sq. mtrs. of land of Mouje Jambua has been conveyed by "Sujan Co-operative Housing Society Limited" to "Sujan-1 Co-operative Housing Society Limited." under a conveyance executed and registered with the Sub-Registrar of Assurances on 21/10/2010 under serial no. 11595. A mutation entry no. 3501 has been made on 13/07/2012 in city survey records.

- 18) Thus, said Sujan-1 Co-operative Housing Society Limited owned and possessed the land bearing Revenue Survey no. 548/2 paiki admeasuring 13,168 sq. mtrs. (12,683 sq. mtrs. + 500 sq. mtrs.)
- 19) We find that thereafter by an Easement Agreement dated 20/04/2012 registered before sub registrar of assurances on the same day under serial no. 5007, said Sujan Co-operative Housing Society Ltd. and Sujan-1 Co-operative Housing Society Ltd. entered into right of way for common service road between both the Societies, in respect whereof mutation entry no. 3502 was recorded in City Survey records on 13/07/2012.
- 20) It appears that in the meanwhile, revenue records were transferred to city survey records and that said Revenue Survey no. 548/2 was given City Survey no. 1012/107 part and property card in that respect was issued in the name of said Sujan-1 Co-operative Housing Society Limited.
- 21) Thereafter, said Sujan-1 Co-operative Housing Society Limited along with other societies viz. (i) Sujan Co-operative Housing Society Limited and (ii) Sakal Co-operative Housing Society Limited Vibhag-16-A, mortgaged their respective lands to Tata Capital Financial Services Limited, for availing financial assistance. We find that the Memorandum of Entry for deposit of title deeds dated 08/07/2011 was duly registered by the Sub-Registrar of Assurances, Ahmedabad on the same day under serial no. 8185 with an intent to create an equitable mortgage. We however, find that upon satisfaction of charge, said Tata Capital Financial Services Ltd., by a Deed of Release dated 05/08/2015, registered under Sl. No. 3823 released its charge over the said land of City Survey no. 1012/107 part.
- 22) We find that said Sujan-1 Co-operative Housing Society Limited along with one Sujan Co-operative Housing Society Limited entered into Development Agreement with BUDPL for development of residential scheme to be known as "Bakeri Swara". We further find that the said Society made an application for construction of residential scheme to Vadodara Municipal Corporation (VMC) and that a permission for development was granted by VMC.



- 23) We find that upon application having been made by the Society, the District Registrar (Housing) Co-operative Societies at Vadodara vide its order bearing No. G-2/PK/105/2013 dated 21/03/2013, granted change of name of the Society from "Sujan-1 Co-operative Housing Society Ltd" to "Swara Co-operative Housing Society Ltd". A mutation entry no. 4061 has also been made on 31/08/2013 in City Survey records in that respect.
- 24) We find that thereafter, upon completion of Towers Wing "C", "D", "K" and "M" of said Bakeri Swara, Vadodara Municipal Corporation issued Occupancy Certificate / Building Use permission.
- 25) We find that thereafter, some of the units in the scheme of Bakeri Swara have been allotted to different persons by the Society admitted them as members.
- 26) We further find that said Swara Co-operative Housing Society Limited and BUDPL had created a charge over the unsold units in the said scheme in favour ICICI Bank Ltd. by way of equitable mortgage being Indenture of Mortgage dated 14/08/2015, registered by the Sub-Registrar of Assurances under Sl. No. 4005. We however, find that upon satisfaction of charge, said ICICI Bank Ltd., by a Deed of Re-conveyance dated 19/06/2017, registered by the Sub-Registrar of Assurances under Sl. No. 2839 released its charge over the said land of City Survey no. 1012/107.
- 27) We have been informed by you that all the original documents of title are deposited with the ICICI Bank Ltd. and since the charge was satisfied, the said Bank is under process to hand over the original documents to the said Society.
- 28) We further find that the Developer i.e. Bakeri Urban Development Private Limited (BUDPL) has entered into an "Escrow Account Agreement" with the State Bank of India, Overseas Branch, Ahmedabad and an escrow Account was created for all monies payable, accruing and arising out of the said residential project "Bakeri Swara".

CONCLUSION:



We find that said Swara Co-Operative Housing Society Ltd. is entitled to the land situate at Mouje Jambuva, Taluka City, District Vadodara bearing City Survey no. 1012/107 part admeasuring 13,183 sq. mtrs. and its title to the said land appears to be clear and marketable and free from encumbrance, subject to the rights created under development agreement in favour of the developer i.e. BUDPL who has entered into "Escrow Account Agreement" with the Bank.

SCHEDULE

All that piece or parcel of the non-agricultural land situate, lying and being at Mouje Jambuva, Taluka City, District Vadodara, being part of Revenue Survey no. 548/2 which has been now given City Survey no. 1012/107 part admeasuring 13,183 sq. mtrs., which is bounded as follows:

On or towards East	:	Remaining portion of land of R.S. No.548/2/P
On or towards West	:	Remaining portion of land of R.S. No.548/2/P
On or towards North	:	12 Mtrs. wide Road
On or towards South	:	Remaining portion of land of R.S. No. 548/2/P

Thanking you,

Yours Faithfully,

For K. Nanavati & Gandhi Associates

U. R. Gandhi

U. R. Gandhi
Solicitor



K. NANAVATI & GANDHI ASSOCIATES

Advocates, Solicitor & Notary

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KN&G/URG/SUG/F-1515/3021/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

CERTIFICATE OF TITLE

Sub: Non-agricultural land bearing Revenue Survey no. 548/1 being City Survey No. 1008 admeasuring 1,842 sq. mtrs., situate at Village Jambuva, Taluka City, District Vadodara.

=====

We have to refer to your instructions to investigate the title of Swara Co-Operative Housing Society Limited, in respect of the non-agricultural land bearing Revenue Survey no. 548/1 being City Survey No. 1008 admeasuring 1,842 sq. mtrs., situate at Village Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE** written hereunder (hereinafter referred to as the "**said land**").

The Swara Co-Operative Housing Society Limited, Vadodara is a co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 having its registered office at Jambuva, Vadodara (hereinafter referred to as "**The Society**").

We have investigated the title of the Society to the said land and have to certify that the title of the Society to the said land appears to be clear and marketable and free from encumbrances, subject to what has been stated in our Report on Title dated July 26, 2017.

SCHEDULE

All that piece or parcel of the non-agricultural land situate, lying and being at Mouje Jambuva, Taluka City, District Vadodara, bearing Revenue Survey no.



548/1 now being City Survey no. 1008 admeasuring 1,842 sq. mtrs., which is bounded as follows:

- On or towards East : Land bearing R. S. No. 548/2 and adjoining Pavitra township
- On or towards West : Part of land bearing R. S. Nos. 542 & 547
- On or towards North : Part of land bearing R. S. Nos. 548/2 and 542
- On or towards South : Part of lands bearing R. S. Nos. 548/2 and 547

Thanking you,

Yours Faithfully,

For K. Nanavati & Gandhi Associates

U. R. Gandhi

U. R. Gandhi
Solicitor



K. NANAVATI & GANDHI ASSOCIATES

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KN&G/URG/SUG/F-1515/3023/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

CERTIFICATE OF TITLE

Sub: Non-agricultural lands bearing (i) Revenue Survey no. 551 which has been given City Survey No. 1010 admeasuring 3,440 sq. mtrs. and (ii) Revenue Survey no. 552 which has been given City Survey No. 1011 admeasuring 3,642 sq. mtrs. situate at Mouje Jambuva, Taluka City, District Vadodara.

=====

We have to refer to your instructions to investigate the title of Swara Co-Operative Housing Society Limited, in respect of the non-agricultural lands bearing (i) Revenue Survey no. 551 which has been given City Survey No. 1010 admeasuring 3,440 sq. mtrs. and (ii) Revenue Survey no. 552 which has been given City Survey No. 1011 admeasuring 3,642 sq. mtrs. situate at Mouje Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE-I** and **SCHEDULE-II** written hereunder (hereinafter referred to as the "said lands").

The Swara Co-Operative Housing Society Limited, Vadodara is a co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 having its registered office at Jambuva, Vadodara (hereinafter referred to as "The Society").

We have investigated the title of the Society to the said lands and have to certify that the title of the Society to the said lands appears to be clear and marketable and free from encumbrances, subject to what has been stated in our Report on Title dated July 26, 2017.



SCHEDULE - I

All that piece and parcel of non-agricultural land of Mouje Jambuva, Taluka & District Vadodara bearing Revenue Survey no. 551 being City Survey no. 1010 admeasuring 3440 sq. mtrs. which is bounded as under :

On or towards East : R. S. No. 552 of Jambuva
On or towards West : R. S. No. 550 of Jambuva
On or towards North : Naliya Road
On or towards South : R. S. No. 548/2/P of Jambuva

SCHEDULE - II

All that piece and parcel of non-agricultural of Mouje Jambuva, Taluka & District Vadodara bearing Revenue Survey no. 552 being City Survey no. 1011 admeasuring 3642 sq. mtrs. which is bounded as under :

On or towards East : R. S. No 548/2/P Jambuva
On or towards West : R. S. No. 551
On or towards North : Naliya Road
On or towards South : R. S. No. 548/2/P of Jambuva

Thanking you,

Yours Faithfully,

For K. Nanavati & Gandhi Associates

U. R. Gandhi

U. R. Gandhi
Solicitor



K. NANAVATI & GANDHI ASSOCIATES

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KN&G/URG/SUG/F-1515/3022/2017

July 26, 2017

To,

The Chairman/Secretary,

SWARA CO-OPERATIVE HOUSING SOCIETY LTD.

"Bakeri Swara",

Next to ABB,

Jambuva, Vadodara.

Dear Sirs,

CERTIFICATE OF TITLE

Sub: Non-agricultural land being part of Revenue Survey no. 548/2 which has been given City Survey No. 1012/107 part admeasuring 13,183 sq. mtrs. situate at village Jambuva, Taluka City, District Vadodara.

=====

We have to refer to your instructions to investigate the title of Swara Co-Operative Housing Society Limited, in respect of the non-agricultural land being part of Revenue Survey no. 548/2 which has been given City Survey No. 1012/107 part admeasuring 13,183 sq. mtrs. situate at village Jambuva, Taluka City, District Vadodara, more particularly described in the **SCHEDULE** written hereunder (hereinafter referred to as the "**said land**").

The Swara Co-Operative Housing Society Limited, Vadodara is a co-operative housing society, registered under the Gujarat Co-operative Societies Act, 1961 having its registered office at Jambuva, Vadodara (hereinafter referred to as "**The Society**").

We have investigated the title of the Society to the said land and have to certify that the title of the Society to the said land appears to be clear and marketable and free from encumbrances, subject to what has been stated in our Report on Title dated July 26, 2017.

SCHEDULE

All that piece or parcel of the non-agricultural land situate, lying and being at Mouje Jambuva, Taluka City, District Vadodara, being part of Revenue Survey



no. 548/2 which has been now given City Survey no. 1012/107 part admeasuring 13,183 sq. mtrs., which is bounded as follows:

On or towards East	:	Remaining portion of land of R.S. No.548/2/P
On or towards West	:	Remaining portion of land of R.S. No.548/2/P
On or towards North	:	12 Mtrs. wide Road
On or towards South	:	Remaining portion of land of R.S. No. 548/2/P

Thanking you,

Yours Faithfully,

For K. Nanavati & Gandhi Associates

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