

M/S. RAJIV PATEL & ASSOCIATES

ADVOCATES

25, United Apartments, 1st Floor, 2407, Gen. Thimayya Marg. (East Street), Pune - 411001.

Ref No. :

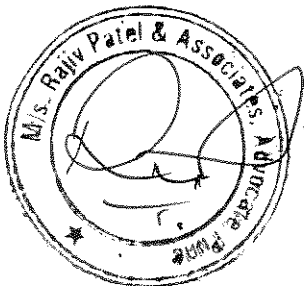
Date :

CERTIFICATE OF TITLE

Re : All those pieces and parcels of land or ground admeasuring Hectares 00=49 Ares and Hectares 02=00 Ares bearing Hissa Nos. 2/1A/1A/1 and 2/1A/3 respectively of land bearing Survey No.58 situate, lying and being at Village Kharadi within the Registration Sub-District of Taluka Haveli, District Pune and within the extended limits of the Municipal Corporation of Pune and falling in the "Residential" Zone under the Draft Development Plan for the extended areas of the City of Pune currently in force and which lands form a contiguous block admeasuring Hectares 02=49 Ares and which contiguous block is bounded as follows, that is to say:

On or towards the East : By 18 meter wide D.P. Road and land out of Survey No.58, Kharadi.
On or towards the South : By land out of Survey No. 58, Kharadi
On or towards the West : By land out of Survey No. 58, Kharadi
On or towards the North : By land out of Survey No. 54, Kharadi

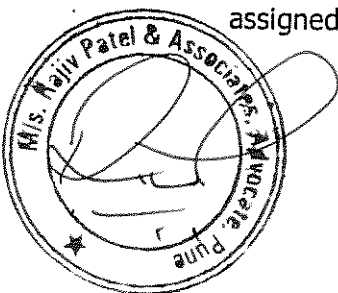
We have been instructed by MARVEL PROMOTERS AND DEVELOPERS (PUNE) PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at A/10-1, Mira Nagar, Koregaon Park, Pune 411001, to investigate the title of WINDSHIELD DEVELOPERS PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at Arthavishwa Building, 4th Floor, Lane No.5, Koregaon Park, Pune 411001 to the above captioned land and, the beneficial title of the said MARVEL PROMOTERS AND DEVELOPERS (PUNE) PRIVATE LIMITED, to the same. We have carried out such investigation and our observations in respect thereof are as under:



- 1) One Gaba Khandu Pathare was the holder of land admeasuring 33 Acres and 38 Gunthas bearing Survey No.58 Hissa No.2, Kharadi.
- 2) Vide a Deed of Sale dated 10.05.1949, the said Gaba Khandu Pathare and his brother, Babu Khandu Pathare, assigned, transferred, assured and conveyed a portion admeasuring 4 Acres out of the said land admeasuring 33 Acres 38 Gunthas bearing Survey No.58 Hissa No.2 to Shankar Narayan Katkar. The said portion admeasuring 4 Acres so sold by the said Gaba Khandu Pathare and Another was assigned Pot Hissa No.2 of Hissa No.2 of Survey No.58 while the land admeasuring 29 Acres 38 Gunthas retained by the said Gaba Khandu Pathare and Another was assigned Pot Hissa No.1 of Hissa No.2 of Survey No.58 vide Mutation Entry No.577 dated 15.07.1949.
- 3) The said Gaba Khandu Pathare died on 16.08.1957 leaving behind him his only heirs and next-of-kin, his brother, Babu Khandu Pathare, and his mother, Parvatibai Khandu Pathare. The names of the said heirs of said Late Gaba Khandu Pathare were duly entered on the Revenue Record pertaining to the land bearing Survey No.58 Hissa No.2/1, Kharadi as the holders thereof as tenants-in-common in equal shares vide Mutation Entry No.682 dated 26.09.1957.
- 4) In or around the year 1967, pursuant to Application made by the said Babu Khandu Pathare in that behalf, a portion admeasuring 3 Acres out of the said land then admeasuring 29 Acres 38 Gunthas and bearing Survey No.58 Hissa No.2/1, Kharadi was assigned Pot Hissa No.1B of Hissa No.2 of Survey No.58 while the remaining portion admeasuring 26 Acres and 38 Gunthas was assigned Pot Hissa No.1A of Hissa No.2 of Survey No.58 vide Mutation Entry No.821.
- 5) The said Parvatibai Khandu Pathare purported to release her undivided one-half share in the land, interalia, bearing Survey No.58 Hissa No.2/1, Kharadi

and, accordingly, her name was deleted as the holder of an undivided share in the said land earlier bearing Survey No.58 Hissa No.2/1 Kharadi vide Mutation Entry No.834.

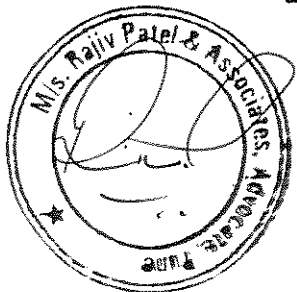
- 6) Vide a Deed of Sale dated 19.09.1967, the said Babu Khandu Pathare and members of his family and the said Smt. Parvatibai Khandu Pathare assigned, transferred, assured and conveyed a portion admeasuring 2 Acres out of the land admeasuring 26 Acres 38 Gunthas bearing Survey No.58 Hissa No.2/1A, Kharadi to/in favour of Sadashiv Vithal Jagtap. The said portion admeasuring 2 Acres so conveyed in favour of the said Sadashiv Vithal Jagtap was assigned Hissa No.2/1A/2 of Survey No.58 while the portion admeasuring 24 Acres and 38 Gunthas remaining with the said Babu Khandu Pathare was assigned Hissa No.2/1A/1, Kharadi vide Mutation Entry No.841.
- 7) The said Babu Khandu Pathare and members of his family and the said Parvatibai Khandu Pathare assigned, transferred, assured and conveyed a portion admeasuring 1 Acre out of the land admeasuring 24 Acres 38 Gunthas bearing Survey No.58 Hissa No.2/1A/1, Kharadi to Dagdu Nilu Pawar vide a Deed of Sale dated 19.09.1967. A separate VII/XII Extract was issued in respect of the said portion admeasuring 1 Acre out of Survey No.58 Hissa No.2/1A/1, Kharadi so conveyed by the said Babu Khandu Pathare and Others in favour of the said Dagdu Nilu Pawar and the name of the said Dagdu Nilu Pawar was shown as the holder of such land admeasuring 1 Acre vide Mutation Entry No.842. However, due to error, the said portion admeasuring 1 Acre so acquired by the said Dagdu Pawar was shown to be out of Survey No.58 "Hissa No.2/1A", Kharadi and not out of Survey No.58 "Hissa No.2/1A/1", Kharadi.
- 8) Vide a Deed of Sale dated 14.11.1968, the said Babu Khandu Pathare, Members of his family, the said Parvatibai Khandu Pathare and Others assigned, transferred, assured and conveyed a portion admeasuring 4 Acres



out of their holding admeasuring 23 Acres 38 Gunthas in the land bearing Survey No.58 Hissa No.2/1A/1, Kharadi in favour of Purshottam Shankar Taple and Balkrishna Shankar Taple. The said portion admeasuring 4 Acres so conveyed to the said Purshottam Shankar Taple and Another was assigned Hissa No.2/1A/1B of Survey No.58, Kharadi while the portion admeasuring 19 Acres and 38 Gunthas remaining with the said Babu Khandu Pathare was assigned Hissa No.2/1A/1A of Survey No.58, Kharadi vide Mutation Entry No.859.

- 9) The provisions of the Maharashtra Weights and Measures Act, 1958 and of the Indian Coinage Act were made applicable to Village Kharadi vide Mutation Entry No.865. However, no immediate change was made in the area of the land bearing Survey No.58 Hissa No.2/1A/1A, Kharadi which continued to be shown in "Acres and Gunthas".
- 10) Vide a Deed of Sale dated 27.09.1971, the said Babu Khandu Pathare assigned, transferred, assured and conveyed a portion admeasuring 1 Acre 29 Gunthas out of the land admeasuring 19 Acres 38 Gunthas bearing Survey No.58 Hissa No.2/1A/1A, Kharadi to Soli Hormusji Captain. Vide Mutation Entry No.1039, the said portion admeasuring 1 Acre 29 Gunthas so sold by the said Babu Khandu Pathare to the said Soli Hormusji Captain was assigned Pot Hissa No.2 of Hissa No.2/1A/1A of Survey No.58, Kharadi while the portion remaining with the said Babu Khandu Pathare was assigned Pot Hissa No.1 of Hissa No.2/1A/1A of Survey No.58, Kharadi vide Mutation Entry No.1039. However, the area of the said land bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi continued to be shown as 19 Acres and 38 Gunthas despite the fact that the said portion admeasuring 1 Acre 29 Gunthas thereof was so alienated to the said Soli Captain. The Hissa Number of the land shown to admeasure 19 Acres and 38 Gunthas was shown to be "2/1A/1A" of Survey No.58, Kharadi despite the fact that vide the said Mutation Entry No.1039, the said land was assigned Pot Hissa No.1 to Hissa No.2/1A/1A.

- 11) Vide a Deed of Sale dated 22.07.1975, the said Babu Khandu Pathare and members of his family assigned, transferred, assured and conveyed a portion admeasuring 4 Acres and 22 ½ Gunthas out of the land admeasuring 18 Acres and Nine Gunthas bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi to Chagan Balkrishna Dhole and Two Others. Vide Mutation Entry No.1245, the said sale was purportedly given effect to in the Revenue Record and the said portion admeasuring 4 Acres 22 ½ Gunthas so conveyed to the said Chagan Balkrishna Dhole and Another was assigned Hissa No.2/1A/1A/2 while the portion admeasuring 13 Acres and 26.50 Gunthas remaining with the said Babu Khandu Pathare continued to be shown as "2/1A/1A" of Survey No.58, Kharadi.
- 12) Vide a Deed of Sale dated 20.09.1975, [duly Registered under Serial No.2126 of 1975 with the Sub-Registrar, Haveli II, Pune] the said Babu Khandu Pathare and Others assigned, transferred, assured and conveyed a portion admeasuring 1 Acre and 8 ½ Gunthas out of the land bearing Survey No.58 Hissa No.2/1A/1A, Kharadi to Manohar Ramchandra Sinde, Digambar Ramchandra Shinde, Shankar Ramchandra Shinde and Dattatraya Ramchandra Shinde. The said portion admeasuring 1 Acre and 8 ½ Gunthas so conveyed to Manohar Ramchandra Shinde and Three Others was assigned Pot Hissa No.1 of Hissa No.2/1A/1A of Survey No.58, Kharadi while the remaining portion admeasuring 12 Acres and 18 Gunthas continued to bear the Hissa No.2/1A/1A of Survey No.58, Kharadi vide Mutation Entry No.1265.
- 13) Vide Mutation Entry No.1456, the area of the land bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi was corrected to show Hectares 00=49 Ares.
- 14) The said Dattatraya Ramchandra Shinde died on 22.02.1985 leaving behind him as his only heirs and next-of-kin, his sons, Amit and Ranjit, his daughters, Rupali Dattatraya Shinde and Gauri Dattatraya Shinde and his

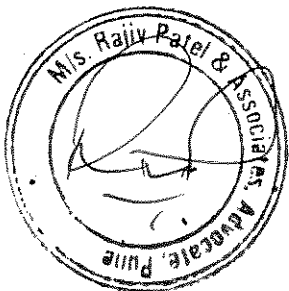


widow, Chhaya Dattatraya Shinde. The names of the said heirs of the said Late Dattatraya Shinde were duly entered on the Revenue Record pertaining to, interalia, the said land bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi as the holders of the share therein earlier held by the said Dattatraya Shinde vide Mutation Entry No.1734.

- 15) Vide a Deed of Sale dated 30.10.1986, [duly Registered under Serial No.12642 of 1986 with the Sub-Registrar, Haveli II, Pune] the said Babu Khandu Pathare assigned, transferred, assured and conveyed a portion admeasuring Hectares 02=00 Ares out of his said holding admeasuring 12 Acres 18 Gunthas equivalent to Hectares 05=03.85 Ares earlier bearing Survey No.58 Hissa No.2/1A/1A, Kharadi [but on the date of execution of the said Deed of Sale dated 30.10.1996 bearing "Hissa No.2/1A" of Survey No.58, Kharadi] to Manohar Ramchandra Shinde, Digambar Ramchandra Shinde, Shankar Ramchandra Shinde and Sanjay Manohar Shinde. The said portion admeasuring Hectares 02=00 Ares so conveyed to Shri Manohar Ramchandra Shinde and Three Others was assigned Hissa No.2/1A/3 of Survey No.58 vide Mutation Entry No.1912 while the portion remaining with the said Babu Khandu Pathare was assigned Hissa No.2/1A/1 of Survey No.58 vide the said Mutation Entry. However, the VII/XII Extract in respect of the portion admeasuring Hectares 03 = 03.85 Ares retained by the said Babu Khandu Pathare showed the Hissa Number thereof as "2/1A" of Survey No.58, Kharadi despite the fact that the holding of the said Babu Khandu Pathare had already been assigned Hissa No."2/1A/1A" of Survey No.58, Kharadi.
- 16) The said Manohar, Digambar, Shankar Ramchandra Shinde and Sanjay Manohar Shinde availed of a Loan from the Maharashtra Rajya Sahakari Bhuvikas Bank and as security for due repayment of such Loan, they created a Mortgage on the said lands bearing Hissa Nos.2/1A/1A/1 and 2/1A/3 of Survey No.58, Kharadi in favour of the said Bank and which Mortgage was

given due effect to in the Revenue Record pertaining to the lands bearing Hissa Nos.2/1A/1A/1 and 2/1A/3 of Survey No.58, Kharadi vide Mutation Entry No.2024. Further, on the said Manohar Ramchandra Shinde and Three Others repaying the said loan with all dues to the said Bank, the name of the said Bank was deleted from the Revenue Record pertaining to the lands bearing Survey No.58 Hissa No.2/1A/1A/1 and Hissa No.2/1A/3, Kharadi as the Mortgagee vide Mutation Entry No.15906.

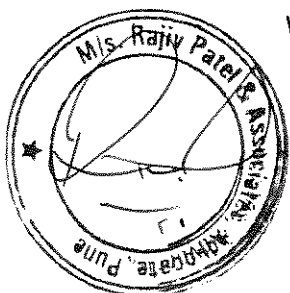
- 17) The said Digambar Ramchandra Shinde died intestate on 30.06.2005 leaving behind him as his only heirs and next-of-kin, his son, Amar and his widow, Usha. The names of the said heirs of the Late Digambar Ramchandra Shinde were duly entered on the Revenue Record pertaining to the above captioned lands as the holders of the shares therein earlier held by the said Digambar Ramchandra Shinde therein vide Mutation Entry No.16392.
- 18) The married daughters of the Late Dattatraya Ramchandra Shinde namely, Rupali Sanjay Bhendbar (nee Rupali Dattatraya Shinde) and Gauri Nanasaheb Salunke (nee Gauri Dattatraya Shinde) released their undivided shares in the said land bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi in favour of their brothers, the said Amit Dattatraya Shinde and Ranjit Dattatraya Shinde vide a Deed of Release dated 9.05.2000 and which Deed was duly Registered under Serial No.1158 of 2000 with the Sub-Registrar, Haveli VII. The said Rupali Bhendbar and Gauri Salunke again executed on 27.06.2006 a Deed of Release and which Deed was duly registered under Serial No.4584 of 2006 with the Sub-Registrar, Haveli VII, Pune. Effect of such release was given in the Revenue Record pertaining to the said land bearing Survey No.58 Hissa No.2/1A/1A/1, Kharadi vide Mutation Entry No.19031 dated 20.03.2010.
- 19) The said Sanjay Manohar Shinde died intestate on 02.08.2003 leaving behind him as his only heirs and next-of-kin his widow, Meena and three daughters namely, Mona Jitendra Hande, Supriya Sanjay Shinde and Neha Sanjay



Shinde. The names of the heirs of the said Late Sanjay Manohar Shinde were duly entered on the Revenue Record pertaining to the said land bearing Survey No.58 / 2 / 1A / 3, Kharadi vide Mutation Entry No.18029. However, as the said Supriya Sanjay Shinde and the said Neha Sanjay Shinde released their undivided shares in the said land vide a Deed of Release dated 13.02.2008 (duly registered under Serial No.1239 of 2008 with the Sub-Registrar, Haveli XIX, Pune) in favour of the said Meena Sanjay Shinde. Effect of the said release by the said Supriya and Neha Shinde was given on the Revenue Record pertaining to, inter-alia, the said land bearing Survey No.58 Hissa No.2/1A/3, Kharadi vide Mutation Entry No.18030.

- 20) Vide a Deed of Conveyance dated 15.04.2010 [duly Registered under Serial No.3098 of 2010 with the Sub-Registrar, Haveli VII, Pune] the said Manohar Ramchandra Shinde and the other Owners of the above captioned Land assigned, transferred, assured and conveyed the same to/in favour of the said Windshield Developers Private Limited at or for the consideration and on the terms and conditions therein contained. The name of the said Windshield Developers Private Limited has been entered on the Revenue Record pertaining to the above captioned Lands bearing Hissa No.2/1A/1A/1 and 2/1A/3 of Survey No.58, Village Kharadi as the holder thereof vide Mutation Entry No.19145 dated 27.04.2010.
- 21) Vide an Agreement dated 11.05.2010 (duly registered under Serial No.4882 of 2010 with the Sub-Registrar, Haveli VIII, Pune) made by and between the said Windshield Developers Private Limited of the One Part and the said Marvel Promoters and Developers (Pune) Private Limited of the Other Part, the said Windshield Developers Private Limited granted the rights of development of the above captioned Land to/in favour of the said Marvel Promoters and Developers (Pune) Private Limited at or for the consideration and on the terms and conditions therein contained.

- 22) The said Marvel Promoters and Developers (Pune) Private Limited applied for and obtained sanction from the Municipal Corporation of Pune vide its Commencement Certificate dated 01/11/2010 bearing No.CC/2582/10 for a layout of buildings in respect of the above captioned Land.
- 23) Vide his Orders dated 31.03.2011 bearing No.PMH/NA/SR/1035/10, made under the provisions of Section 44 of the Maharashtra Land Revenue Code, 1966, the Collector, Pune has permitted non-agriculture use of the above captioned Land.
- 24) The said Marvel Promoters and Developers (Pune) Private Limited applied for and obtained sanction from the Municipal Corporation of Pune vide its Commencement Certificate dated 05.04.2014 bearing No.CC/0056/14 for building plans in respect of construction of building/s containing residential flats/unit on the above captioned Land.
- 25) The said Marvel Promoters and Developers (Pune) Private Limited commenced construction of a building to be known as "MARVEL CERIES" on the above captioned Land and has entered in to Agreement/s for Sale of certain of such flats/units under construction by the said Marvel Promoters and Developers (Pune) Private Limited on the above captioned Land with the prospective purchasers thereof under the provisions of the Maharashtra Ownership Flats Act, 1963.
- 26) Vide an Indenture of Mortgage dated 23.03.2015 (duly registered under Serial No.2908 of 2015 with the Sub-Registrar, Haveli VIII, Pune), the said Windshield Developers Private Limited and the said Marvel Promoters and Developers (Pune) Private Limited created a mortgage without possession in respect of, intere-alia, the above captioned Land in favour of IL&FS Trust Company Limited as security for certain Term Loan availed of by the said Windshield Developers Private Limited and the said Marvel Promoters and



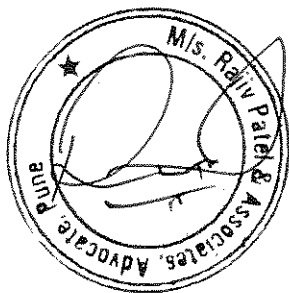
Developers (Pune) Private Limited from the said IL&FS Trust Company Limited together with interest accrued thereon.

- 27) As part of investigation of title, of the said predecessors-in-title of the said Windshield Developers Private Limited to the above captioned Land, we had issued Public Notices in the daily newspapers, "Indian Express" and "Prabhat" [and which Notices appeared on 05.02.2010 and 06.02.2010 respectively] and we have received no claim, objection or communication from any person or party in response to our said Public Notices.
- 28) As part of investigation of title, we have inspected the Revenue Record pertaining to the above captioned lands from the year 1953-54 onwards. As stated above, there seem to be certain errors in the assignment of Hissa Numbers and the areas of such Hissa Numbers from time to time.
- 29) We have had search of the available, unmutilated and relevant Index II Record in the Offices of the concerned Sub-Registrars, Taluka Haveli, District Pune carried out for the past thirty years. Such search has not disclosed any outstanding encumbrance, charge, doubt, or claim (save and except the said mortgage held by the said IL&FS Trust Company Limited on the above captioned Land) or any entry prejudicial to the title of the said Windshield Developers Private Limited to the same.
- 30) All original Documents of Title pertaining to the above captioned Land have been deposited by the said Marvel Promoters and Developers (Pune) Private Limited with the said IL&FS Trust Company Limited as part of creation of Mortgage as aforesaid.
- 31) The said Manohar Ramchandra Shinde and Others. [the predecessor-in-title of the said Windshield Developers Private Limited] in respect of the above captioned Land filed Returns under Section 6 of the erstwhile Urban Land

(Ceiling & Regulation) Act, 1976 in respect of their holding of vacant urban land (including the above captioned lands) with the Additional Collector & Competent Authority, Pune Urban Agglomeration. The said Manohar Ramchandra Shinde and Others have made on 15.04.2010 an Affidavit (duly registered under Serial No.3121 of 2010 with the Sub-Registrar, Haveli VII, Pune) confirming, inter alia, that after submission of the said Returns by them, proceedings under the provisions of Section 8(3) of the said Act were not held and that no part of the above captioned land was declared to be "surplus" in their hands by the Office of the Collector, Competent Authority, Pune Urban Agglomeration, Pune. In the circumstances, the provisions of the Urban Land (Ceiling & Regulation) Repeal Act, 1999 apply to the above captioned Land.

On the basis of such investigation of title carried out by us, we are of the opinion that (subject to the said mortgage held by the said IL&FS Trust Company Limited as aforesaid on the above captioned Land and further subject to the statutory and contractual rights of the purchasers of Flats/Units in the Project to be known as "MARVEL CERIES" under construction by the said Marvel Promoters and Developers (Pune) Private Limited on the above captioned Land) the title of the said Windshield Developers Private Limited to the above captioned Land and the beneficial title of the said Marvel Promoters and Developers (Pune) Private Limited to the same is free, clear and marketable and there are no outstanding encumbrances on or in respect thereof as far as can be diligently ascertained.

Dated this 03rd day of July, 2017.



M/S. RAJIV PATEL & ASSOCIATES

PROPRIETOR

