

ADVOCATE

Anil Sardesai

M.COM., LL.M

CTS No. : 40/11, F. P. No. 56/11,
Silver Breeze Apt., Bhonde Colony,
Erandawane, Pune - 411 004.

Phone : 25433166.

E-mail : sardesaianil@yahoo.com

TITLE CERTIFICATE

At the instance M/s Kshitij Promoters and Developers, a partnership firm registered under the Partnership Act, 1932 having its registered office at 668, Budhwar Peth, Pune: 411 002, by the hands of one of its partners, Paranjape Schemes (Construction) Ltd., through its Director, S. P. Paranjape, hereinafter referred to as "MY CLIENT", I had investigated title of all that piece and parcel of properties bearing Survey No. 134/4A/1, (Old Survey No.134/4A/1/2+3/2/2, Plot No.1) admeasuring area 17243.016 sq.mtrs. and Survey No. 134/3A/2, (Old Survey No.134/3/2/1+4A/1/1+134/4A/1/2+3/2/2, Plot No.2) admeasuring 8447.364 sq.mtrs. totally admeasuring 25690.38 sq. mtrs. situated at Village Pashan, District Pune, more particularly described in SCHEDULE I given hereunder as Property (a) and Property (b), hereinafter collectively referred to as the said "LARGER LAND" and had initially issued two Search and Title Reports both dated 23.01.2007, in respect of portions of the said Larger Land previously bearing various different Survey numbers which were later on subdivided, amalgamated and renumbered forming the present survey numbers mentioned hereinabove, hereinafter collectively referred to as the "PRINCIPAL SEARCH REPORTS" and subsequently, I had issued combined Supplementary Search Reports in respect of the said Larger Land on 28.02.2014, 15.12.2014 and 15.05.2017 in continuation to the Principal Search Reports, hereinafter collectively referred to as the "SUPPLEMENTARY SEARCH REPORTS".

My Client had acquired development rights of the said Larger Land by various registered Development Agreements and Power of Attorneys as elaborated in the said Principal Search Report and the Supplementary Search Reports and had entirely completed construction of a project namely "CRYSTAL GARDEN" on a portion of the said Larger Land and conveyed the portion of the Larger Land along with construction thereon to the apartment of allottees thereof formed u/s. 2 of Maharashtra Apartment Ownership Act, 1970.

On the basis of rights acquired by the aforesaid registered Development Agreements and Power of Attorneys My Client has further commenced construction of a residential project namely "CRYSTAL TOWER", hereinafter referred to as the said "PROJECT", on balance portion of the said Larger Land, more particularly described in Schedule II given hereunder, hereinafter referred to as the said "PROJECT LAND" by obtaining all requisite sanctions and permissions from the Collector, Pune and other competent authorities.

SCHEDULE-I

(Description of the Larger Land)

Property (a) - All that piece and parcel of land and ground admeasuring 17243.016 sq.mtrs. bearing Survey No. 134/4A/1 at Village Pashan, Tal. Haveli, Dist. Pune, within the limits of Pune Municipal Corporation and also within the limits of Registrar of Registration District, Pune, Taluka Haveli, Sub District Pune and bounded as follows :

On or towards East : By Ram River

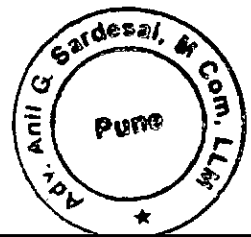
On or towards West : By Survey No.134/3+134/4A+134/4C/7+8

On or towards South : By Survey No.135

On or towards North : By Survey No.134(part),

Property (b) - All that piece and parcel of land and ground admeasuring 8447.364 sq.mtrs. bearing Survey No. 134/3A/2 situated at Village Pashan, Tal. Haveli, Dist. Pune, within the limits of Pune Municipal Corporation and also within the limits of Registrar of Registration District, Pune, Taluka Haveli, Sub District Pune and bounded as follows :

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On or towards East : By Open Space of adjacent layout
On or towards West : By 36 mtr. wide road
On or towards South : By Survey No.135
On or towards North : By Survey No.134(part)

[a] and [b] collectively admeasuring 25690.38 sq. mtrs. is herein referred to as the said "LARGER LAND".

SCHEDULE-II
(Description of the PROJECT LAND)

The piece and parcel of the land admeasuring 7705.313 sq. mtrs. carved out of the Larger Land described in Schedule I above and bounded as follows: -

On or towards East	:	By 12mtr. D. P. Road
On or towards West	:	By Existing building 'E' of Crystal Garden Apartments
On or towards South	:	By S.No.135(p) or CTS No.2311
On or towards North	:	By S.No.134(P) or CTS No.2236

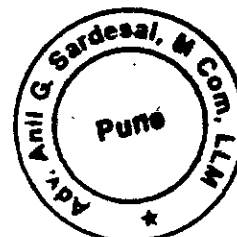
There are no litigations pending in any of the courts in respect of the said Project Land.

As per Debenture Trust Deed dated 29/10/2015 and registered vide serial No.8871/2015, on 29/10/2015 in the office of Sub-Registrar Mulshi-2, Pune and Debenture Trust Deed executed on 26/10/2015 and registered vide serial No.12242/2015 on 30/10/2015 in the office of Sub-Registrar Haveli-10, Pune, respectively, the following rights/property has been mortgaged – (i) development rights of My Client with respect to the Project Land, (ii) Unsold Units of the Project (iii) Receivables of the Project (iv) Escrow account of the Project, (v) Project Title Documents, (vi) Operating account of the Project opened for this purpose; in favour of IDBI Trusteeship Services Limited (Acting as a Trustee for Piramal Enterprise Limited and Piramal Finance Limited) having its registered office at Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai 400001 for availing finances.

On request of My Client, I am issuing this Title Certificate in respect of the said "PROJECT LAND", on which construction of the said Project is in process, Since the said Principal Search Report together with the said Supplementary Search Reports collectively form a bulky document, My Client informed me that it intends to submit this Title Certificate for the purpose of registration of the said Project under The Real Estate (Regulation and Development) Act, 2016, and the rules thereunder and annex the same to the agreements for sale the apartments in the said Project and confirmed that it shall provide the aforesaid Principal Search Report and all subsequent Supplementary Search Reports to the allottees of apartments.

Hence, subject to the contents of the Title Search Report and subsequent Supplementary Search Reports, I hereby certify that, by virtue of the development rights acquired by registered development agreements and power of attorneys My Client is entitled to develop and construct the Project on the Project Land and to dispose of apartments in the same.

Place : Pune
Date : 20.06.2017



Anil Sardesai
Anil Sardesai
Advocate