

SHASHIKALA DUBEY & ASSOCIATES

Supreme Court & High Court Advocates

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Ref No.: TC/PL/014/2014-2015

Date: Friday, 16th January 2015

TO WHOSOEVER IT MAY CONCERN

This is to record that for the purpose of investigating the title of M/S. AJANTA KARMVIR CONSTRUCTIONS LLP, a Limited Liability Partnership firm registered under the LLP Act 2008, having its Office at 19 & 20, Ground Floor, Goodwill Premises, Swastik Estate, 178, CST Road, Kalina, Santacruz (East), Mumbai 400098 (hereinafter referred to as "the Firm") to property being all that piece and parcel of land or ground bearing Plot No.9 in Sub-Division No.1, Survey No. 239/1, Hissa No.1 (Part) corresponding to C.T.S. No. 827/C/1/19, admeasuring about 2,000 sq. mtrs. or thereabouts (as per the Property Registered Card area has been mentioned as 2023.90 sq. mtrs or thereabouts) along with the structures admeasuring 200 sq.ft. equivalent to 48.59 sq. mtrs., standing thereon, at Village Malad (East), Taluka Borivali, in the Registration District and Sub-District of Mumbai Suburban District (hereinafter referred to as "the PROPERTY").

- A. We have perused the Revenue Records viz., Certified True copy of the extract of the Property Registered Card. The Property Card in respect of the said property shows the following names of the said "(1) Shri Bhujanga Babu Shetty, (2) Smt. Seetha Seena Shetty and (3) Smt. Ratna alias Rathna Bhujanga Shetty", as "the joint owners" into the Column of the Holder in the Extract of Property Register Card / Rule Card in such capacity and in the other related revenue records in respect of the Property, as maintained by the Talathi under the provisions of the Maharashtra Land Revenue Code, 1966 in the revenue record. A photo copy of the Property Registered Card is annexed hereto and marked as ANNEXURE "A".
- B. The said Property is not under any reservation under the development plan save and except as stated shown in the D.P. Remark dated 31st March 2009, bearing Nos. CHE/2322/DPWS/P/N. A photo copy of the D. P. Remark with the Plan is annexed hereto and marked as ANNEXURE "B".
- C. The facts as far as the said Property is concerned as they appear are as under:-

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- (1) One Shri Bhujanga Babu Shetty became entitled to 1/3rd undivided share, right, title and interest in the sub-divided Plot No.9 in Sub-Division No.1, Survey No. 239/1, Hissa No.1 (Part) corresponding to C.T.S. No.827/C/1/19, admeasuring about 2,000 sq. mtrs. or thereabouts along with the structures admeasuring 200 sq.ft. equivalent to 48.59 sq. mtrs. standing thereon, at Village Malad (East), Taluka Borivali, in the Registration District and Sub-District of Mumbai Suburban District, by virtue of Consent Terms executed on or about 13th July, 1999 filed in S.C. Suit No. 1252 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay.
- (2) The said Consent Terms dated 13th July, 1999 filed in S.C. Suit No. 1252 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay alongwith the Deed of Confirmation dated 17th July, 2003, executed by the Shri Bhujanga Babu Shetty has been duly registered with the Sub-Registrar of Assurances, Borivali-1, Mumbai under serial no.BDR-2/5090/2003 on 17th July, 2003.
- (3) One Smt. Seetha Seena Shetty became entitled to 1/3rd undivided share, right, title and interest in the sub-divided Plot No.9 in Sub-Division No.1, Survey No. 239/1, Hissa No.1 (Part) corresponding to C.T.S. No.827/C/1/19, admeasuring about 2,000 sq. mtrs. or thereabouts along with the structures admeasuring 200 sq.ft. equivalent to 48.59 sq. mtrs. standing thereon, at Village Malad (East), Taluka Borivali, in the Registration District and Sub-District of Mumbai Suburban District, by virtue of Consent Terms executed on or about 13th July, 1999 filed in S.C. Suit No. 1251 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay.
- (4) The said Consent Terms dated 13th July, 1999 filed in S.C. Suit No. 1251 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay alongwith the Deed of Confirmation dated 17th July, 2003, executed by the Smt. Seetha Seena Shetty has been duly registered with the Sub-Registrar of Assurances, Borivali-1, Mumbai under serial no.BDR-2/5091/2003 on 17th July, 2003.
- (5) One Smt. Ratna Allas Rathna Bhujanga Shetty became entitled to 1/3rd undivided share, right, title and interest in the sub-divided Plot No.9 in Sub-Division No.1, Survey No. 239/1, Hissa No.1 (Part) corresponding to C.T.S. No.827/C/1/19, admeasuring about 2,000 sq. mtrs. or thereabouts along with the structures admeasuring 200 sq.ft. equivalent to 48.59 sq. mtrs. standing thereon, at Village Malad (East), Taluka Borivali, in the Registration District and Sub-District of Mumbai Suburban District, by virtue of Consent Terms executed on or about 13th

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July, 1999 filed in S.C. Suit No. 1253 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay.

- (6) The said Consent Terms dated 13th July, 1999 filed in S.C. Suit No. 1253 of 1991 in the Hon'ble Bombay City Civil Court, at Bombay alongwith the Deed of Confirmation dated 17th July, 2003, executed by the Smt. Ratna alias Rathna Bhujanga Shetty has been duly registered with the Sub-Registrar of Assurances, Borivali-1, Mumbai under serial no.BDR-2/5092/2003 on 17th July, 2003.
- (7) In the premises aforesaid, the said (1) Shri Bhujanga Babu Shetty, (2) Smt. Seetha Seena Shetty and (3) Smt. Ratna alias Rathna Bhujanga Shetty ("the Original Owners") each of them were jointly and collectively entitled to an undivided 1/3rd share, right, title and interest each in the sub-divided Plot No.9 in Sub-Division No.1, Survey No. 239/1, Hissa No.1 (Part) corresponding to C.T.S. No.827/C/1/19, admeasuring about 2,000 sq. mtrs. or thereabouts (as per the Property Registered Card area has been mentioned as 2023.90 sq. mtrs or thereabouts) along with the structures admeasuring 200 sq.ft. equivalent to 48.59 sq. mtrs. standing thereon, at Village Malad (East), Taluka Borivall, in the Registration District and Sub-District of Mumbai Suburban District (hereinafter referred to as "the PROPERTY").
- (8) By a Development Agreement dated 24th day of August 2005, duly registered with the Sub-Registrar of Assurances at Bandra under serial no BDR-5/5954/2005 on 25th August 2005 (hereinafter referred to as "the Development Agreement"), made between the said Original Owners (therein referred to as "the Owners") of the One Part and Hemkunt Real Estates Pvt. Ltd. (there referred to as "the Developer"), of the other part, the said Original Owners nominated, constituted and appointed the Hemkunt Real Estates Pvt. Ltd., as the developer, to demolish the structures standing thereon and constructing a proposed new building on the said Property, for consideration and terms and conditions mentioned therein.
- (9) Pursuant to the Development Agreement, the Hemkunt Real Estates Pvt. Ltd. has from time to time paid the Original Owners the agreed monetary consideration under the Development Agreement. The Original Owners thereafter had negotiated with the Hemkunt Real Estates Pvt. Ltd. and also offered to execute deed of conveyance in respect of the Property, for consideration and on the terms and conditions agreed between them.

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- (10) Accordingly, by a Deed of Conveyance dated 28th February 2012, duly registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-2/3473/2012 on 26th April 2012, made and entered into between the Original Owners namely (1) Shri Bhujanga Babu Shetty, (2) Smt. Seetha Seena Shetty and (3) Smt. Ratna alias Rathna Bhujanga Shetty (therein referred to as "the Vendors") of the First Part and Hemkunt Real Estates Pvt. Ltd., (therein referred to as "the Purchasers") of the Other Part, the said Original Owners each of them have granted, sold, conveyed and assured the said Property, unto the Hemkunt Real Estates Pvt. Ltd., for consideration and on the terms and conditions more particularly setout therein. However the name of Hemkunt Real Estates Pvt. Ltd., has not yet been transferred and mutated in the revenue records of the said Property.
- (11) The said Hemkunt Real Estates Pvt. Ltd. have submitted building proposal to the Municipal Corporation of Greater Mumbai ("M.C.G.M.") and the M.C.G.M. have sanctioned the building proposal and issued the Intimation of Disapproval ("I.O.D.") dated 21st June 2013 bearing No. CHE/9622/BP(WS)/AP of 2013-2014 in respect of the said Property. A copy of the IOD is annexed hereto and marked as ANNEXURES "C".
- (12) The said Hemkunt Real Estates Pvt. Ltd. has got approved from the Municipal Corporation of Greater Mumbai for constructing a proposed new building to be constructed on the said Property. The said sanctioned plans may be amended / revised from time to time and sanctioned. The MCGM has on dated 08th October, 2013 bearing No. CHE/9622/BP(WS)/AP of 2013-2014, issued Commencement Certificate ("CC") in respect of the proposed building. A copy of the CC is annexed hereto and marked as ANNEXURES "D".
- (13) By a Development Agreement dated 20th December 2014, duly registered with the Sub-Registrar of Assurances at Borivili under Serial No. BRL-2/9278/2014 on 20th December 2014, made and entered into between the said Hemkunt Real Estates Pvt. Ltd. (therein referred to as "the Owner") of the One Part and the said Firm i.e. *M/s. Ajanta Karmvir Constructions LLP*, (therein referred to as "the Developer") of the Other Part, the said Hemkunt Real Estates Pvt. Ltd. nominated, constituted and appointed the said Firm as the developer, to demolish the structures standing thereon and constructing a proposed new building on the said Property, for consideration and terms and conditions mentioned therein.

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- (14) In pursuance of the said Development Agreement dated 20th December 2014, the said Hemkunt Real Estates Pvt. Ltd. has executed a Power of Attorney dated 20th December 2014 registered with the Sub-Registrar of Assurances at Borivili under Serial No.BRL-2/9281/2014 on 20th December 2014 in favour of (1) Mr. Karmvirsingh Rajpurohit and the nominees of the said Firm herein to enable them to carry out the redevelopment of the said property in terms of the said Development Agreement.
- (15) Under the said Development Agreement dated 20th December 2014, the said Firm has interalia agreed to construct and handover to free of cost to the said Hemkunt Real Estates Pvt. Ltd., the area in the form of 29 residential premises each admeasuring 625 sq.ft. carpet area in the proposed new building to be constructed on the said Property (hereinafter referred to as "the Sellers' Area / Owners' Area") and the said Firm are entitled to sell the remaining areas to be constructed in the proposed new building/s on the said Property ("the Promoter's Area") on the terms and conditions contained under the Development Agreement.
- (16) In these circumstances, in pursuance of the said Development Agreement dated 20th December 2014 and Power of Attorney dated 20th December 2014, the said Firm became entitled to develop the said Property and is presently constructing on the said Property, one proposed building to be known as "SKY VILLA", comprising of stilts, podium levels No 1, podium level No 2, podium level No 3 and 20 (Twenty) upper floors on the said Property, for residential premises, in accordance with the sanctioned plans and permissions, by utilising the full permissible Floor Space Index ("FSI") in respect of the Property and also FSI by way of Transfer of Development Rights ("TDR, Fungible FSI") and any other benefits available on the said Property and are entitled to sell and transfer on ownership basis, premises and other premises and deal with promoter area / balance constructed areas / premises and are entitled to allot exclusive right to use the vehicle parking spaces in the proposed new building at the price and in the manner they deem fit and proper, as permissible under law.

On the basis of the aforesaid documents & what is aforesaid, it appears that the said Hemkunt Real Estates Pvt. Ltd., are the absolute owners of the said property and have a free, clear and marketable and further have full power and absolute authority to grant the development rights, to the said Firm and that the said Firm herein in pursuance to the terms of the said the said

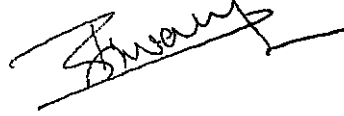


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Development Agreement dated 20th December 2014 and Power of Attorney dated 20th December 2014 are thus solely entitled to carry out the development of the said Property and are entitled to sell and transfer on ownership basis, premises and other premises and deal with promoter area / balance constructed areas / premises and are entitled to allot exclusive right to use the vehicle parking spaces in the proposed new building to be constructed on the said Property, at the price and in the manner they deem fit and proper

Dated this 16th day of January, 2015

FOR SHASHIKALA DUBEY & ASSOCIATES



AUTHORISED SIGNATORY

SHASHIKALA DUBEY & ASSOCIATES
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