

MAHESHKUMAR VIJAYSINH PAWAR

B.Sc. LL.M.

ADVOCATE



Flat No.21, B- Building, A- Wing,
S. No. 33 (part), Kudale Patil
Township, Manikbaug, Sinhgad
Road, Pune- 411 051.
Mobile No. 9860718007

Date- 27-04-2019

CONTINUATION TITLE OPINION

INSTRUCTIONS

Mr. Kewalkumar Kesarimal Jain director of M/s. Kewal Real Estate Developers Pvt. Ltd. having its office at- Kumar Capital, 1st Floor, 2413, East Street, Camp, Pune- 411001 instructed me to issue supplementary title opinion in continuation of the earlier title opinion issued by Adv. Swati Oza- Gadgil on 11/08/2016.

DESCRIPTION OF THE PROPERTY :-

ALL THAT piece and parcels of the portion of land bearing Plot No. 69 admeasuring 29507.53 sq. mtrs. carved out of and from the portion of land admeasuring 6 Hectare 51 Ares i.e. 65100 sq. mtrs. out of and from the larger area of land admeasuring 9 Hectare 77 Ares of the lands bearing S. No. 55/1/2 admeasuring 61 Ares, S.No. 55/1/3 admeasuring 63 Ares, S. No. 55/2 adm.8 Hectare – 05 Ares along with adjoining S.No. 55/3 admeasuring 48 Ares the amalgamated layout of which is approved by the Pune Municipal Corporation vide sanction No. DPO/234217 dated 14/12/2017 situated at Village Wadgaonsheri, Taluka – Haveli, Dist. Pune, within the limits of Pune Municipal Corporation and within the registration Sub District Taluka Haveli District Pune hereinafter referred to as the "**Captioned Property**"



LIST OF THE DOCUMENTS PRODUCED BEFORE ME :-

1. Photo Copy of Layout and Buildings plans alongwith Commencement Certificate No. CC/3945/18 DTD. 15/03/2019 issued by Pune Municipal Corporation.
2. Photocopy of Deed of Mortgage dated 21/09/2018 which is registered at the office of Sub-registrar Haveli No. 11 at Sr. No. 13746/2018 executed by Kewal Real Estate Developers Pvt. Ltd and others in favour of Piramal Trusteeship Services Private limited, a company established under the Companies Act, 1956 and having its registered Office at- Piramal Tower Annexe 4th Floor, Next to Penninsula Corporate Park, G.K. Marg, Lower Parel (W), Mumbai 400013.
3. Photo Copy of the decision dtd. 29/08/2017 by office of the Chief Law Officer, Pune Municipal Corporation.
4. Photo Copy of the Registration Certificate issued by Asst. Registrar, Co-Operative Societies, Pune for registration of Kumar Primavera Co Operative Housing Society Ltd.
5. Photo Copy of the Search Report issued by Adv. Vishal Dhage.

It is seen that Adv. Swati Oza- Gadgil has opined in her Title Opinion Report that, Mr. Suresh Dwarkanath Kharadkar and others bears clear and marketable title in respect of the captioned property and M/s. Kewal Real Estate Developers Pvt. Ltd. are entitled to development right of the captioned property.

Swati Oza-Gadgil



I have issued Continuation Title Opinion dtd. 13/10/2017. I am issuing this Opinion in Continuation to the detailed opinion of Adv. Swati Oza- Gadgil dtd. 11/08/2016 subject to comments, observations mentioned therein and continuation title opinion issued by me on dtd. 13/10/2017.

IT IS SEEN FROM THE DOCUMENTS PRODUCED BEFORE ME THAT,

AS TO THE SANCTION OF PLANS-

It is observed that, the revised layout plan of the lands bearing S.No. 55/1/2 admeasuring 61 Ares, S.No. 55/1/3 admeasuring 63 Ares, S.No. 55/2 admeasuring 8 Hectare – 05 Ares and S.No.55/3 admeasuring 48 Ares totally admeasuring 9 Hectare – 77 Ares has been sanctioned by the Pune Municipal Corporation vide sanction No. DPO/PLO-9/0535/08 dated 30/01/2009.

A further revised layout plan has also been approved by the Pune Municipal Corporation vide permission No. DPO/2342/17 dated 14/12/2017. As per the said plan out of the total area of the layout various plots are carved out of the total area of the lands mentioned in the layout i.e. 9 Hect. 77 Ares.

Thereafter Pune Municipal Corporation has sanctioned revised layout and building plans in respect of the captioned property on dtd. 15/03/2019 under the commencement certificate no. 3945/18.

As per the earlier approved layout plan/s of Plot No. 69 admeasuring 29507.53 sq. mtrs out of the out of the portion of land admeasuring 6 Hectare 51 Ares i.e. 65100 sq. mtrs. out of and from the larger area of land admeasuring 9 Hectare

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77 Ares of the lands bearing S. No. 55/1/2 admeasuring 61 Ares, S.No. 55/1/3 admeasuring 63 Ares, S. No. 55/2 adm.8 Hectare – 05 Ares along with adjoining S.No. 55/3 admeasuring 48 Ares Promoter / Developer Kewal Real Estate Developers Pvt. Ltd. has constructed the building project known as "Kumar Primavera" on the Plot No. 69 admeasuring 29507.53 sq. mtrs.

The Promoter / Developer had already carried out construction of building Nos. A1 to A8 and B1 to B5 on the captioned property and the Promoter / Developer has also proposed to construct building B6 and A9 and one commercial building i.e. building No. S1 as per the plans sanctioned by Pune Municipal Corporation.

AS TO THE OBJECTION FOR TDRC

It is seen that, the promoter / developer as constituted attorney of Mr. Suresh Dwarkanath Kharadkar and others i.e. the owners have applied to Pune Municipal Corporation for obtaining Transferrable Development Rights certificate (TDRC) against assigning / conveying / transferring the amenity space (Garden Reservation G21) admeasuring about 9189 sq. mtrs. out of the sanctioned layout of the lands bearing S.No. 55/1/2, 55/1/3 and 55/2 of village- Vadgaonsheri, Pune. In pursuance of the said proposal Law Department of Pune Municipal Corporation has published Public Notices in English and Marathi News papers on dtd. 11/05/2017. In response to the aforesaid two public notices Sou. Dhanashree Deshpande, Sou. Mrunalini Kenjale, Sou. Manasi Kenjale and soul. Mahduri Palnitkar through Adv. C.D. Kulkarni have raised objections. The hearing has been conducted by Law Department of Pune Municipal Corporation. The Law Department has **rejected the objection** raised by Sou. Dhanashree Deshpande, Sou. Mrunalini Kenjale, Sou. Manasi Kenjale and soul. Mahduri Palnitkar vide **decision dtd. 29/08/2017.**



AS TO THE FORMATION OF SOCIETY

The Promoter / Developer has constructed building project known as "**Kumar Primavera**" on the portion out of the captioned property and has also sold various units/ flats/ tenements to the purchaser/s thereof under the various registered Agreements. It is seen and informed to me that, Kumar Primavera Co Operative Housing Society Ltd. is formed of the purchasers of flat/tenements etc. of the building nos. A1 to A8 and B1 to B5 under the provisions of the Maharashtra Co-operative Societies Act – 1960 having Registration Certificate No PNA/PNA(5)/HSG (TC)/ 14917 /2013-14 dtd. 13th June 2013 which is issued by Asst. Registrar, Co-Operative Societies, Pune City (5).

AS TO THE ENCUMBRANCE

It further appears that, Kewal Real Estate Developers Pvt. Ltd. and others have mortgaged the Captioned Property to Security Trustee Piramal Trusteeship Services Pvt. Ltd. vide Debenture Trust Deed / Mortgage deed and receivables from Building Project "**Primavera**" unto and in favour of Piramal Trusteeship Services Pvt. Ltd. vide Deed of Mortgage Dtd. 21/09/2018 which is registered at the office of Sub-registrar Haveli No. 11 at Serial No. 13746/2018 upon the terms and conditions mentioned therein.

AS TO THE SEARCH OF INDEX-II REGISTERS

M/s. Kewal Real Estate Developers Pvt. Ltd. caused Adv. Vishal Dhage to conduct the Search of the Index -II registers kept in the various Offices of the Sub-Registrars pertaining to the said captioned property for last two years. Adv. Vishal Dhage has carried out Search of Index-II registers from 2018 and 2019 by depositing necessary fees of Rs. 50/- vide receipt / GRN No. MH000893163201920P dtd. 26/04/2019 and has submitted Search Report stating that during the search of the Index-II registers no adverse entries or



encumbrances pertaining to the Captioned Property were found except the aforesaid entry of Mortgage Deed of Piramal Trusteeship Services Pvt. Ltd. Dtd. 21/09/2018 which is registered at the office of Sub-registrar Haveli No. 11 at Serial No. 13746/2018.

It is informed to me by my client that they have executed registered agreements of sale for various Flats/ tenements / premises unto the prospective purchasers.

OPINION

On the basis of photocopies of documents mentioned hereinbefore produced before me and information given to me and Subject to whatever stated in the detailed Title Opinion issued by Adv. Swati Oza- Gadgil dated 11/08/2016 and continuation title opinion issued by me on dtd.13/10/2017 and the Search of Index-II registers conducted through Adv. Vishal Dhage, I opine that Mr. Suresh Dwarkanath Kharadkar and others bears clear and marketable title in respect of the captioned property and M/s. Kewal Real Estate Developers Pvt. Ltd. are entitled to development right of the captioned property subject to the charge / encumbrance of Piramal Trusteeship Services Pvt. Ltd.. I restrict my investigation on the aforesaid documents and information only.

Pune.

Date : 27/04/2019.

MAHESHKUMAR V. PAWAR
(Advocate)