

K. NARAYANAN  
N. JANARDHANAN  
Ms. ANNAPOORNA SESHADRI  
RAMACHANDRAN N.

**NARAYANAN & NARAYANAN (Regd.)**

**ADVOCATES & SOLICITORS**

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16<sup>th</sup> February 2010

Messrs. Prescon Realtors and  
Infrastructure Pvt. Ltd.,  
201, Prestige Precint,  
Almeida Road, Panchpakhadi,  
Thane (West) 400 601.

Dear Sirs,

Re: Land bearing Survey No.147, Hissa No.3, admeasuring  
2-H, 43-R, 0-P, S. No.150 admeasuring 0-H, 63-R, 0-P and  
S. No.151 admeasuring 0-H, 63-R, 7-P in aggregate  
admeasuring 3-H, 69-R, 7-P equivalent to 36,970 sq.mtrs.  
or thereabouts of Village Kavesar, Taluka and District  
Thane

Under instructions from you, we have investigated the title of Mr. Dinkar  
Damodar Patil to the captioned lands.

2. The captioned land belonged to Dinkar Damodar Patil, the same having  
vested in him by virtue of a Deed of Partition dated 3<sup>rd</sup> February 1965 executed  
between Babibai w/o Madan Ganpat Patil & Ors. and registered at the Mumbai  
Sub-Registry under Serial No. 511 on 10<sup>th</sup> February 1965.

3. The said Dinkar Damodar Patil had thereafter by a Development  
Agreement dated 23<sup>rd</sup> August 2001 registered at the Thane Sub-Registry under  
Serial No. TNN-1/5670 of 2001 granted to one Hopewell Builders Pvt. Ltd. the  
development rights of the captioned lands for the consideration and on the terms  
and conditions therein set forth and recorded. The said Dinkar Damodar Patil had  
also then executed in favour of the said Hopewell Builders Pvt. Ltd. on 23<sup>rd</sup>  
August 2001 a Power of Attorney, which Power of Attorney is also registered at  
the Thane Sub-Registry under Serial No. TNN-1/5671 of 2001 on 23<sup>rd</sup> August  
2001.



4. The said Hopewell thereafter, after obtaining requisite sanctions and permissions, laid out and constructed on the said lands as part of a residential Complex known as **PRESTIGE RESIDENCY** 17 buildings with the intention of selling the various premises therein to interested persons on ownership basis.

5. It appears that 2.43 hectares out of the captioned lands were comprised in Private Forest, and were affected by the provisions of the Maharashtra Private Forest (Acquisition) Act, 1975.

6. The said Dinkar Damodar Patil thereupon (through his Constituted Attorney) applied to the Sub-Divisional Officer, Thane for restoration of the said lands in terms of the provisions of the said Act. The Sub-Divisional Officer, Thane by his Order in Case bearing Private Forest Review No. 100/2006 dated 27<sup>th</sup> July 2006 allowed the said application, and directed restoration of the said lands to the said Dinkar Damodar Patil.

7. The said application was thereupon submitted to the Central Government for approval as required under Section 2 of the Forest Conservation Act, 1980. The Ministry of Environment and Forests of the Government of India by its Order No.6-MHB-124/2007-BHO/1838 dated 27<sup>th</sup> July 2009 formally approved the diversion of the said lands for the construction of residential / commercial or other permissible user, and for sale in favour of the said Hopewell. The said Order directed that the status of the said lands shall be "Restored Forest Land".

8. Pursuant thereto the Sub-Divisional Officer, Thane by his Order bearing No.MHB124/2007/BH 1838 dated 3<sup>rd</sup> December 2009 directed the name of the State Government to be removed from the Holder's Column in the 7/12 Extracts and directed the name of Dinkar Damodar Patil to be restored therein.

9. The said Hopewell Builders Pvt. Ltd., which in the meantime had been re-christened as Prescon Builders Pvt. Ltd., thereafter, during the pendency of the application for diversion of the said portions, by an Agreement for Assignment of Development Rights dated 26<sup>th</sup> March 2008, transferred and assigned the benefit of the Agreement for Development dated 23<sup>rd</sup> August 2001 executed by Dinkar Damodar Patil in its favour, to and in your favour with right and authority to you to develop the remaining portions of the said larger lands and lay out construction thereon to the extent not laid out or constructed by the said Hopewell Builders Pvt. Ltd. together with the benefit of all sanctions and permissions obtained by the said Hopewell Builders Pvt. Ltd. and the benefit of the right to use avail of and exploit the access and common areas and amenities provided and to be provided

in the Complex, but with an obligation on you to deal with the persons who had agreed to acquire premises from the said Hopewell Builders Pvt. Ltd. in the building Gardenia then proposed to be constructed on the captioned lands and had paid monies therefor. The said Hopewell Builders Pvt. Ltd. executed a Deed of Confirmation in your favour on 6<sup>th</sup> October 2009 annexing thereto the original Agreement for Assignment of Development Rights dated 26<sup>th</sup> March 2008 executed by it in your favour, and the said Deed of Confirmation with the original Agreement for Assignment of Development Rights is registered at the Thane Sub-Registry under Serial No. TNN-5/08663 of 2009 on 6<sup>th</sup> October 2009. The said Prescon Builders has also thereafter on 9<sup>th</sup> October 2009 by a Substitute Power of Attorney of that date substituted you as the Constituted Attorney of the said Dinkar Damodar Patil in its place. The said Substitute Power of Attorney is registered at the Thane Sub-Registry under Serial No. 523 of 2009.

10. Under instructions from you we had caused searches to be carried out at the Mumbai and Thane Sub-Registries for the period from 1950 to 2009. We have to record that at the Thane Sub-Registry records for the year 1950, 1977 to 1984 are torn, while records for the years 1964, 1971 to 1972, 1985 to 1986, 1993 to 1995 are partly torn. Further at the Mumbai Sub-Registry the records for the years 1976 to 1977 are partly torn, while the records for the period from 1978 to 1979 are partly torn. The records for the year 2009 were not made available for search at the Thane - I Sub-Registry, while the records for the year 2006 were not available at the Mumbai Sub-Registry and for the years 2008 and 2009 were not prepared.

11. Save and except in respect of such of the records which are not available in view of the same being torn and/or were not made available as above, we have not come across any document in the course of search which adversely affects your rights to develop the remaining portions of the property in the manner permitted and authorised under the Deed of Confirmation dated 6<sup>th</sup> October 2009.

12. We had also caused Public Notices to be published in the issues of the Free Press Journal and Mumbai Samachar, both dated 28<sup>th</sup> October 2009. We have not received any claim pursuant to any such notice.

14. Your Mr. Nirmal Kedia, being conversant with all matters relating to the captioned lands, has by a Declaration dated 20<sup>th</sup> February 2010, recorded and declared that save and except a mortgage of the captioned lands created by you in favour of State Bank of India, Wagle Industrial Estate Branch, you have not in any manner encumbered the title to the said lands. Mr. Nirmal Kedia has by the

said Declaration further recorded and declared that he is not aware of any circumstance or factor which in any manner affects your ability to develop the captioned lands and sell premises therein in the manner contemplated by you.

15. In the circumstances, subject to what is disclosed herein and subject to the status of portions of the said lands as disclosed herein, and in view of the Order dated 27<sup>th</sup> July 2009 passed by the Ministry of Environment and Forests of the Government of India diverting the above lands and permitting the same to be developed and sold, and relying on the Declaration of Mr. Nirmal Kedia dated 20<sup>th</sup> February 2010, we certify that the title to the above land is clear and free from encumbrances and claims, and in view of the Orders aforesaid you are entitled to complete the construction and purchase of the above lands in favour of yourselves or your nominee/s.

Yours truly,

For **NARAYANAN & NARAYANAN,**



Partner



K. NARAYANAN  
N. JANARDHANAN  
Ms. ANNAPOORNA SESHADRI  
RAMACHANDRAN N.

**NARAYANAN & NARAYANAN (Regd.)**

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18<sup>th</sup> January 2016

Messrs. Prescon Realtors and  
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Dear Sirs,

Re : Land bearing Survey No.147, Hissa No.3, admeasuring  
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S. No.151 admeasuring 0-H, 63-R, 7-P in aggregate  
admeasuring 3-H, 69-R, 7-P equivalent to 36,970 sq.mtrs.  
or thereabouts of Village Kavesar, Taluka and District  
Thane

Under instructions from you, we had on 16<sup>th</sup> February 2010 issued a  
Certificate on the Title of Mr. Dinkar Damodar Patil to the captioned lands and  
the development rights granted by him in favour of Hopewell Builders Pvt. Ltd.,  
which has vested in you in the manner set out in the said Certificate.

2. You have requested us to issue an updated Certificate on Title for the  
captioned lands. We have accordingly for the said purpose carried out searches at  
the Thane Sub-Registry for the period from February 2010 till December 2015.  
Save and except a mortgage executed by the Company in favour of Indiabulls  
Housing Finance Ltd. registered at the Thane Sub-Registry under Serial No.TNN-  
5/9898 of 2015, by which you have mortgaged the captioned property (but  
excluding units in Buildings Nos.1 to 13, 15 to 17 and 19, the Commercial  
Building in the Complex and the 57 flats in *Gardenia*, 40 flats in *Hill View* and  
74 flats in *Azelia* described therein), we have not come across any other subsisting  
mortgage in respect of the captioned lands. We have also not come across any  
other subsisting encumbrance on the captioned lands in the course of search.

3. Mr. Vinay Kedia, your Director has on 15<sup>th</sup> January 2016 also made and  
executed a Declaration, confirming that the Development Agreement executed by  
Mr. Dinkar Damodar Patil in respect of the captioned lands which has vested in  
you continues to be valid and subsisting, and further that you are entitled to obtain  
a Conveyance of the captioned lands for and on behalf of the Society/ies got  
registered by the acquirers of premises in the various buildings in the said  
Complex as your nominee.

4. In view of the aforesaid search and relying on your above Declaration, we confirm that the title of Mr. Dinkar Damodar Patil to the captioned lands continues to be clear and marketable, and the development rights granted by him and vested in you continue to be valid and subsisting.

Yours truly,  
for *NARAYANAN & NARAYANAN*,



Partner