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APD/TC/30

Date: 25.07.2017

TITLE CERTIFICATE
TO WHOMSOEVER IT MAY CONCERN

>Subhash Vithal Kale and Ganesh Vithal Kale

“Leasehold Owners”

TO

>M/s. S. D. Bhalerao Constructions Pvt. Ltd. (Company)

“The Developer”

PERUSED:

1. Copy of Lease Deed dated 22.12.1964 between The Naupada Highway Co-operative Housing Society Ltd. (Lessor) and Shri Vithal Ganesh Kale (Lessee) granting a lease for a period of 998 years in respect of all those pieces and parcels of agricultural land adm. about 552 Sq. yards equivalent to 461.54 Sq. Mtrs. bearing Plot No. 3 out of the Survey No. 41, Hissa No.2 [part] & Survey No. 42A, Hissa No. 5 [part] [now numbered as Tikka No. 21 C.T.S. No. 27/3] lying, being and situate at Village Naupada, Thane (West), District Thane, within the Registration District and Sub-District of Thane and within the limits of Thane Municipal Corporation (Under Sr. No.1638/1964)
2. Copy of Non-agricultural permission of the Competent Authority bearing No. RB/IV/NAP/264 dt.18.03.1966.
3. Copy of Property register card in respect of land bearing Tikka No. 21 C.T.S. No. 27/3 in the names of Sushila Vithal Kale, Subhash Vithal Kale and Ganesh Vithal Kale issued by City Survey Office, Thane.
4. Copy of registered “Will” dated 25.02.2002 of Late Shri Vithal Ganesh Kale(Under Sr. No.TNN1-01273/2202)
5. Copy of Death Certificate dated 31.03.2011of Late Shri Vithal Ganesh Kale issued by Thane Municipal Corporation.



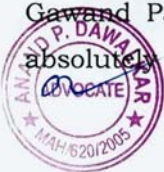
6. Copy of Share Certificate bearing No. 3 having distinctive Nos. from 11 to 15 issued by Naupada Highway Co-operative Hosing Society Ltd. in the name of Shri Ganesh Vithal Kale & Shri Subhash Vithal Kale.
7. Copy of letter dated 17.05.2014 issued by Naupada Highway Co-operative Hosing Society Ltd. containing the pre-requisites of issuance of NOC.
8. NOC dated 18.05.2014 issued by Naupada Highway Co-operative Hosing Society Ltd. granting permission for re-development of the 'Sandhya Bungalow' on the terms & conditions mentioned therein.
9. True copy of Resolution passed in the Managing Committee Meeting of the said Society on 18.05.2014
10. Copy of Memorandum of Understanding dated 26.01.2011 executed between Shri Vithal Ganesh Kale (Vendor) and M/s. S.D. Bhalerao Constructions Pvt. Ltd. (Developer) with Smt. Sushila Vithal Kale, Shri Subhash Vithal Kale & Shri Ganesh Vithal Kale as "Confirming Party" agreeing to grant development rights in respect of all those pieces and parcels of land adm. About 552. Sq. yards equivalent to 461.54 Sq. Mtrs., bearing Plot No. 3 out of the Survey No. 41, Hissa No.2 [part] & Survey No. 42A, Hissa No. 5 [part] now numbered as Tikka No. 21 C.T.S. No. 27/3 , together with the structure standing thereon, popularly known as "Sandhya" Bungalow lying, being and situate at Village Naupada, Thane (West), District Thane,
11. Copy of registered Development Agreement dated 31.12.2014 executed between Shri Ganesh Vithal Kale & Shri Subhash Vithal Kale (Leasehold Owners) and S.D. Bhalerao Constructions Pvt. Ltd. (Developer) with Smt. Sushila Vithal Kale as "Confirming Party" granting development rights in respect of all those pieces and parcels of land adm. About 552. Sq. yards equivalent to 461.54 Sq. Mtrs., bearing Plot No. 3 out of the Survey No. 41, Hissa No.2 [part] & Survey No. 42A, Hissa No. 5 [part] now numbered as Tikka No. 21 C.T.S. No. 27/3 , together with the structure standing thereon, popularly known as "Sandhya Bungalow" lying, being and situate at Village Naupada, Thane (West), District Thane, within the Registration District and Sub-District of Thane and within the limits of Thane Municipal Corporation (under Sr. No. TNN9-0361 dated 15.01.2015)
12. Copy of Power of Attorney dated 15.01.2015 executed by Shri Ganesh Vithal Kale & Shri Subhash Vithal Kale (Leasehold Owners), with Smt.



Sushila Vithal Kale as "Confirming Party" in favour of M/s. S.D. Bhalerao Constructions Pvt. Ltd. (Developer) (under Sr. No. TNN9-0362 dated 15.01.2015)

13. Copy of Commencement Certificate bearing VP No. S02/0152/15/TMC/TDD/1498/15 dated 09.09.2015 issued by Executive Engineer, Thane Municipal Corporation for Stilt + 1st & 2nd + 3rd & 4th(P).
14. Copy of Approved Plan issued by Thane Municipal Corporation
15. Search Report dated 07.05.2015 from 1986 to 2015 at office of the Sub-Registrar Thane 1,2,5 & 9 by Shri Sachin Patil, Search Clerk in respect of Plot No.3, Tikka No.21 C.T.S. No.27/3 together with Building standing thereon known as Sndhya Bungalow at village Naupada, Thane Government Receipt No. 6632 dated 05.05.2015
16. Copy of Title Certificate dated 11.05.2015 in respect of land adm. about 552. Sq. yards equivalent to 461.54 Sq. Mtrs., bearing Plot No. 3 out of the Survey No. 41, Hissa No.2 [part] & Survey No. 42A, Hissa No. 5 [part][now numbered as Tikka No. 21 C.T.S. No. 27/3 together with the structure standing thereon, popularly known as "Sandhya Bungalow" lying, being and situate at Village Naupada, Thane (West), District Thane, certifying the clear & marketable title of Leasehold Owners viz. Shri Subhash Vithal Kale & Shri Ganesh Vithal Kale,
17. Copy of Joint Venture Agreement dated 23.12.2015 executed between M/s. S. D. Bhalerao Constructions Pvt. Ltd. (Developer) and M/s. Punamiya Builders (Joint Venturer) for development of property situate at Plot No.3, Tikka No.21 C.T.S. No.27/3 together with Building standing thereon known as "Sandhya Bungalow" at village Naupada, District Thane, in joint venture, which is duly notarized.
18. Search Report dated 16.05.2017 from 1988 to 2017 at office of the Sub-Registrar, Thane 1,2, 5 & 9 by Shri Sandesh Kante, Search Clerk in respect of Plot No.3, Tikka No.21 C.T.S. No.27/3 together with Building standing thereon known as "Sandhya Bungalow" at village Naupada, Thane along with Government Receipt No. 6959 dated 16.05.2017

Upon perusal the available documents on record, it appears that, one Naupada Highway Co-operative Housing Society Ltd., a Co-operative Society registered under the Maharashtra Co-operative Societies Act, 1960 having its office at 22, Gawand Path, Chandraneel Bldg., Naupada, Thane [West], (said Society), is absolutely seized and possessed of and/or otherwise well and sufficiently



entitled to the pieces and parcels of land, hereditaments & premises adm. about 16,729 Sq. Yards bearing Survey No. 38 Hissa No. 1 Survey No. 40 Hissa Nos. 9 and 10 Survey No. 41 Hissa Nos.1 to 4, Survey No.42A Hissa No.5 and Survey No. 44 Hissa No.2 situate at village Naupada, Taluka & District Thane(said larger Land).

It also appears that, Shri Vithal Ganesh Kale, (since deceased, hereinafter referred to as "the Original Lessee") was a member of the said Society holding five shares under Share Certificate No.3 having distinctive Nos. from 11 to 15 issued by the said Society dt.30.06.1963(said Shares). The said Society by and under the terms of registered Lease Deed dated 22.12.1964 under Sr. No.1638/1964 [said Lease], granted a lease in favour of the Original Lessee, for a period of 998 years with effect from 01.12.1964, of all those pieces and parcels of agricultural land, bearing Plot No. 3 (said Land)' out of the Survey No. 41, Hissa No.2 [part] & Survey No. 42A, Hissa No. 5 [part][now numbered as Tikka No. 21 C.T.S. No. 27/3] adm. about 552 Sq. Yards, equivalent to 461.54 Sq. Mtrs. lying, being and situate at Village Naupada, Taluka & District Thane, on the terms and conditions contained therein.

It further appears that, in pursuance of the said Lease, the name of the Original Lessee came to be duly mutated in the Revenue records and accordingly, the Property Card came to be duly issued by the City Survey Office in his name. The Original Lessee had obtained the non-agricultural permission of the Competent Authority and with due permission of then Municipal Authority, had constructed a residential premises popularly known as "Sandhya Bungalow"(said Bungalow) on the said Land. The said Land along with the said Bungalow consisting of Ground + 1st Floor is hereinafter referred to as the said Property and more particularly described in the Schedule hereunder written.

It appears that the said Bungalow has outlived its utility and hence the original Lessee was desirous to develop the said Property. M/s. S. D. Bhalerao Constructions Pvt. Ltd. having come to know the intention of the original Lessee approached him and requested him to grant the development rights of the said Property in its favour.

The Original Lessee & the Leasehold Owners had decided to grant the development rights in favour of the Developer for and in respect of the said Property, more particularly described in the Schedule hereunder written. Accordingly, the Original Lessee and the Leasehold Owners have entered into the Memorandum of



Understanding dated 26.01.2011[said MOU] and reduced in writing the initial terms and conditions for grant of development rights in favour of the Developer.

The Original Lessee expired on 26.03.2011 at Thane leaving behind him the registered "Will" (said Will) as his last testamentary document. The Original Lessee in terms of said Will has bequeathed his right, title & interest in, to & upon the said Property in favour of the Leasehold Owners viz. 1] Mr. Subhash Vithal Kale and 2] Mr. Ganesh Vithal Kale. In pursuance of the said Will said Society has endorsed the names of the Leasehold Owners on the said Shares.

After the demise of the Original Lessee, the Leasehold Owners have submitted an application to the Office of City Survey to delete the name of the Original Lessee from the Revenue records and accordingly the name of the Original Lessee has been deleted and a fresh copy of the Property Card came to be duly issued. Adv. Suverna V. Deodhar, vide her Title Certificate dated 11.05.2015 has certified the Title of the Leasehold Owners to the said Property as clear & marketable.

In pursuance of the said MOU, by and under a registered Development Agreement executed on 31.12.2014, the Leasehold Owners have granted the absolute development rights in favour of the Developer viz. M/s. S. D. Bhalerao Constructions Pvt. Ltd. and also executed Power of Attorney in their favour granting requisite powers & authorities for re-development of the said Property by using the balance/permissible F.S.I. (if any) as per the prevailing rules and regulations of Thane Municipal Corporation. It has been informed that in terms of the said Development Agreement and Power of Attorney the vacant and peaceful possession the said Property has been handed over to the Developer.

It appears that on the application moved by the Leasehold Owners, the said Society, vide its letter dated 18.05.2014 granted NOC for re-development of the said Property on the terms & conditions contained therein.

The necessary permissions of Thane Municipal Corporation vide Commencement Certificate bearing No.VP No. S02/0152/15/TMC/TDD/1498/15 dated 09.09.2015 has been obtained. The Developer has accordingly commenced the construction of the new building as per the sanctioned plans, specifications and permissions.

It further appears that, with a view to fast & smooth development of the said Property, the Developer has entered into Joint Venture Agreement with M/s. Punamiya Builders.



In this matter, the necessary searches has been taken through Shri Sandesh Kante, Search Clerk in the office of the Sub-Registrar of Assurances Thane 1, 2,5 & 9 for 30 years. However, there is no registered encumbrance over the said Property described in the Schedule hereunder written.

In the premises and subject to what is stated hereinabove, I hereby certify that, in pursuance of the registered Development Agreement dated 31.12.2014 and Power of Attorney of even date granted by the Leasehold Owners, the Developer viz. M/s. S.D. Bhalerao Constructions Pvt. Ltd. is entitle to develop the said Property and construct a new building thereon, subject to the terms & conditions contained therein and subject to the terms & conditions of the Lease Deed dated 22.12.1964 and also subject to the terms & conditions of the NOC issued by the said Society and as per sanctioned plans & specifications and permissions of Thane Municipal Corporation and to sell the constructible area apportioned to the share of the Developer.

THE SCHEDULE ABOVE REFERRED TO

(Description of the leasehold land & building standing thereon)

ALL THOSE PIECES OR PARCELS OF land, hereditaments and premises bearing Plot No. 3 out of the old Survey No. 41, Hissa No. 2[p] , Old Survey No. 42A, Hissa No. 5[p] and new Tikka No. 21 C.T.S. No. 27/3, admeasuring about 552 sq. yards equivalent to 461.54 Sq. Mtrs., together with the structure standing thereon, popularly known as "Sandhya Bungalow" lying, being and situate at Village Naupada, Thane (West), District Thane, within the Registration District and Sub-District of Thane and within the limits of Thane Municipal Corporation and bounded as follows:-

On or towards North – By land bearing S. No. 43Hissa No. 4B.

On or towards South – By 10 Feet internal Road.

On or towards East – By Plot No. 2 of the said Society.

On or towards West – By 30 Feet T.P.S. Road



A handwritten signature in blue ink, appearing to be "Anand P. Dawalkar".

Anand P. Dawalkar

(Advocate)

Date: 25.07.2017

Place: Thane