

To,

Niraj Kakad Constructions Private Limited
1, India House,
5-F, Tagore Road,
Santacruz (West),
Mumbai - 400 054.

CERTIFICATE RELATING TO TITLE

Re: All that piece and parcel of land bearing Plot No.16 admeasuring 1,000 sq. yds. or thereabouts, (equivalent to 836.3 sq. mtrs. or thereabouts) bearing C.T.S. No. 778 of Village Juhu together with the structure standing thereon being residential bungalow known as 'Sumila' comprising of ground plus three upper floors situate lying and being at 10th Road, J.V.P.D. Scheme, Juhu, Mumbai - 400 049 within the Registration District and Sub-district of Mumbai and Mumbai Suburban ("the said Property").

1. Title Documents:

For the purpose of this certificate, we have perused the following documents (originals and/ or copies as stated below) and have relied upon the contents being true and correct:-

- (i) Original Indenture of Lease dated 5 August 1958 made and entered into between Ashok Nagar Co-operative Housing Society Limited therein referred to as the said Society of the One Part and Mr. Anilkumar Ratilal Bakeri therein referred to as the Lessee of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No. 6395 of 1958.
- (ii) Original Indenture of Assignment dated 24 November 1961 made and entered into between Mr. Anilkumar Ratilal Bakeri, therein referred to as the Assignor of the One Part and (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai, therein referred to as the Assignees of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No. 7814 of 1961.
- (iii) Original Indenture of Assignment dated 27 November 1963 made and entered into between (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai, therein referred to as the Assignors of the One Part and Mr. Jagdish Chanchani, therein referred to as the Assignee of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No. 381 of 1964.
- (iv) Original Indenture of Assignment dated 19 July 1978 made and entered into between Mr. Jagdish Jatashankar Chanchani, therein referred to as the Assignor

of the First Part and (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda and (iv) Mr. Kanwal Kumar Manchanda, therein collectively referred to as the Assignees of the Second Part and Ashok Nagar Co-operative Housing Society Limited therein referred to as the said Society of the Third Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No.1361 of 1978.

- (v) Original Agreement dated 27 March 1987 made and entered into between Mr. Kanwal Kumar Manchanda, therein referred to as the Vendor of the One Part and Mr. Rajan Kumar Manchanda therein referred to as the Purchaser of the Other Part.
- (vi) Original Power of Attorney dated 12 June 1990 executed by Mr. Kanwal Kumar Manchanda.
- (vii) Original Declaration dated 31 May 2002 executed by Mr. Rajan Kumar Manchanda registered with the Sub-Registrar of Assurances at Bandra under Serial No.2920 of 2002.
- (viii) Certified copy of the Consent Decree dated 4 August 1997 passed by the Hon'ble Bombay High Court in Suit No. 2100 of 1997.
- (ix) Original Deed of Gift dated 17 February 2000 executed between Mr. Suraj Prakash Manchanda, therein referred to as the Donor of the One Part and Rajan Kumar Manchanda therein referred to as the Donee of the Other Part and registered with the Sub-Registrar of Assurances under Serial No.1178 of 2000.
- (x) Original Development Agreement dated 31 July 2013 executed between Mr. Rajan Kumar Manchanda therein referred to as the Lessee of the One Part and Niraj Kakad Constructions Private Limited therein referred to as the Developers of the Other Part and registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No.4935 of 2013.
- (xi) Original Power of Attorney dated 31 July 2013 executed by Mr. Rajan Kumar Manchanda and registered with the Sub-Registrar of Assurances at Bandra under Serial No. 4936 of 2013.
- (xii) Original Share Certificate No.28 issued by the Ashok Nagar Co-operative Housing Society Ltd.

- (xiii) Certified copy of the Property Register Card of the said Property.
- (xiv) Search Report dated 10 October 2013 issued by Mr. Vishwas Daware, in respect of the said Property.

2. **Brief History:**

On perusal of the aforesaid documents and from the information furnished to us, the title of the said Property devolves as under:

1. Prior to 1956, the Bombay Housing Board was, inter alia, the owner of all those pieces and parcels of land or ground bearing (i) Plot No. 4/1 admeasuring 16,726 sq yards or thereabouts ("**Plot No.4/1 of the Larger Land**") and (ii) Plot No.4/2 admeasuring 23,018 sq. yards or thereabouts ("**Plot No.4/2 of the Larger Land**") of the Juhu Vile-Parle Development Scheme, admeasuring in the aggregate 39,744 sq. yds. or thereabouts and bearing Survey No. 70 (Part) of Village Juhu and situate at Juhu Vile Parle in Greater Bombay in the Registration Sub District of Bandra in the Registration District of Bombay (hereinafter collectively referred to as "**the said Larger Land**").
2. It appears that by and under a Deed of Conveyance dated 14 October 1956 made and entered into between the Bombay Housing Board of the One Part and Ashok Nagar Co-operative Housing Society Limited, a society registered under the Bombay Co-operative Societies Act, 1925 and having its registered office at Siddhi Sadan, 9th Road, Khar, Mumbai – 400 021 (hereinafter referred to as "**the said Society**") of the Other Part, the Bombay Housing Board granted, conveyed and assured unto the said Society the said Larger Land at for the consideration and in the manner contained therein.
3. On perusal of the Indenture of Lease dated 5 August 1958 recited hereinbelow, it appears that the said Society divided its Plot No.4/1 of the Larger Land and Plot No. 4/2 of the Larger Land constituting the said Larger Land into 34 building plots. It further appears that on or about 18 September 1955, the said Society at its general meeting allotted Plot No.16 admeasuring 1000 sq. yards or thereabouts which was forming part of Plot no.4/2 of the Larger Land in favour of its member, Mr. Anilkumar Ratilal Bakeri.
4. By and under an Indenture of Lease dated 5 August 1958 made and entered into between the said Society, therein referred to as the said Society of the One Part

and the aforesaid member of the Society, Mr. Anilkumar Ratilal Bakeri, therein referred to as the Lessee of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No.6395 of 1958, the said Society demised Plot No.16 admeasuring 1,000 sq. yards or thereabouts (hereinafter referred to as **"the said Plot of Land"**) which was forming part of Plot No.4/2 of the said Larger Land unto Mr. Anilkumar Ratilal Bakeri in perpetuity commencing from 5 August 1958 at or for the yearly lease rent and subject to the terms, conditions and covenants contained therein.

5. The aforesaid Mr. Anilkumar Ratilal Bakeri, as a member of the Society, was holding 5 shares bearing Nos. 36 to 140 of Rs.100/- each in the capital of the Society (hereinafter referred to as **"the said Shares"**) issued by the Society under Share Certificate No.28 (hereinafter referred to as **"Share Certificate"**).
6. By and under an Indenture of Assignment dated 24 November 1961 made and entered into between Mr. Anilkumar Ratilal Bakeri, therein referred to as the Assignor of the One Part and (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai, therein referred to as the Assignees of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No.7814 of 1961, Mr. Anilkumar Ratilal Bakeri transferred and assigned all his leasehold interest in the said Plot of Land and transferred the said Shares in favour of (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai as joint tenants, at or for the consideration and in the manner contained therein.
7. By and under an Indenture of Assignment dated 27 November 1963 made and entered into between (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai, therein referred to as the Assignors of the One Part and one Mr. Jagdish J. Chanchani, therein referred to as the Assignee of the Other Part and registered with the Sub-Registrar of Assurances, Bombay under Serial No. 381 of 1964, (i) Mr. Vasant Naranji Desai and (ii) Mrs. Kokila Vasant Desai transferred and assigned all their leasehold interest in said Plot of Land and transferred the said Shares in favour of Mr. Jagdish Chanchani, at or for the consideration and in the manner contained therein.
8. On perusal of the Indenture of Assignment dated 19 July 1978 recited hereinbelow, it appears that after being put in possession of the said Plot of Land, Mr. Jagdish Chanchani constructed a residential bungalow thereon known as **"Sumita"** (hereinafter referred to as the **"said Bungalow"**) (the said Plot of

Land and the said Bungalow are hereinafter collectively referred to as "the said Property") in accordance with the terms and conditions of the Indenture of Lease dated 5th August 1958.

9. By and under an Indenture of Assignment dated 19 July 1978 made and entered into between Mr. Jagdish Jatashankar Chanchani, therein referred to as the Assignor of the First Part and (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda and (iv) Mr. Kanwal Kumar Manchanda, therein collectively referred to as the Assignees of the Second Part and the said Society therein referred to as the said Society of the Third Part, and registered with the Sub-Registrar of Assurances, Bombay under Serial No. 1361 of 1978, the said Jagdish Jatashankar Chanchani conveyed, transferred and assured the said Bungalow and with the confirmation of the said Society transferred and assigned his leasehold interest in perpetuity in the said Plot of Land in favour of (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda and (iv) Mr. Kanwal Kumar Manchanda at or for the consideration and in the manner contained therein. Pursuant to the aforesaid Indenture of Assignment, the said Society transferred the said Shares in the names of (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda and (iv) Mr. Kanwal Kumar Manchanda.
10. In the circumstances, (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda and (iv) Mr. Kanwal Kumar Manchanda became entitled to 25% (twenty five percent) undivided share each in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow.
11. By and under an Agreement dated 27 March 1987 made and entered into between Mr. Kanwal Kumar Manchanda, therein referred to as the Vendor of the One Part and Mr. Rajan Kumar Manchanda therein referred to as the Purchaser of the Other Part, the said Mr. Kanwal Kumar Manchanda agreed to sell, transfer and assign his 25% undivided share, right, title and interest in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow unto Mr. Rajan Kumar Manchanda at or for the consideration and on the terms and conditions contained therein. By virtue thereof, Mr. Rajan Kumar Manchanda became entitled to 50% undivided share, right title and interest in the (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the

said Bungalow. In pursuance of the aforesaid, the name of Mr. Kanwal Kumar Manchanda was deleted and the names of the balance three co-owners viz., (i) Mr. Suraj Prakash Manchanda, (ii) Mrs. Shantidevi Manchanda, (iii) Mr. Rajan Kumar Manchanda were entered in the Share Certificate.

12. By a Power of Attorney dated 12 June 1990, Mr. Kanwal Kumar Manchanda, inter alia, granted powers in favour of Mr. Rajan Kumar Manchanda to execute any agreement, arrangement or contract in respect of the 25% undivided share in the (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow in favour of Mr. Rajan Kumar Manchanda or his nominee or nominees including Deed of Transfer or Deed of Assignment in respect thereof, and to execute any other deeds, documents or writings to perfect the title of the said Mr. Rajan Kumar Manchanda to the said Property in his own right and also as the purchaser of the 25% undivided share in the (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow. Further the Power of Attorney also permitted the said Mr. Rajan Kumar Manchanda to lodge the documents for registration, to admit execution thereof, to apply to the said Society and to delete the name of the said Mr. Kanwal Kumar Manchanda from the records of the said Society and show his and/or his nominee/s name as the 50% owner of (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow.
13. By a Declaration dated 31 May 2002 registered with the Sub-Registrar of Assurances at Bandra under Serial No.2920 of 2002, Mr. Rajan Kumar Manchanda, inter alia, declared that the said Mr. Rajan Kumar Manchanda had paid the entire consideration payable to the said Mr. Kanwal Kumar Manchanda which was payable under the aforesaid Agreement dated 27 March 1987 and that the said Agreement dated 27 March 1987 was submitted to the Collector of Stamps, Bombay. The said Agreement dated 27 March 1987 has been duly stamped with the appropriate stamp duty under an Amnesty Scheme.
14. In the mean time, Mrs. Shanti Devi Manchanda, filed a suit being Suit No. 1779 of 1990 in the Delhi High Court which was subsequently transferred to the Bombay High Court being Suit No. 2100 of 1997 ("**the said Suit**") against (i) Mr. Suraj Prakash Manchanda, (ii) Mr. Rajan Kumar Manchanda (iii) Mrs. Rama Manchanda, (iv) Mr. Kaval (alias Kanwal) Manchanda, (v) Mrs. Amita alias Shikha Verma, (vi) Mr. Sunil Manchanda and (vii) M/s. Prakash Roadlines Ltd.

(hereinafter referred to as "the Defendants") inter alia, seeking a declaration that Mrs. Shanti Devi Manchanda is the real owner of the (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow and that the same are held by the Defendants as the trustees of Mrs. Shanti Devi Manchanda.

15. The parties to the said Suit entered into Consent Terms dated 4 August 1997 and the said Suit was disposed off in accordance thereof. The Consent Decree, inter alia, confirmed that the said Mrs. Shanti Devi Manchanda was entitled to 25% undivided share in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow. Further, by virtue of the said Consent Decree, Mrs. Shanti Devi Manchanda conveyed, transferred and assigned her 25% undivided share, right, title and interest in the (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow in favour of Mr. Rajan Kumar Manchanda for the consideration and in the manner mentioned therein. The said Consent Decree is duly stamped and registered with the Sub Registrar of Assurances at Bombay under Serial No.7219 of 1998. By virtue of the said Consent Decree, Mr. Rajan Kumar Manchanda became entitled to 75% undivided share, right title and interest in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow.
16. By a Deed of Gift dated 17 February 2000 executed between Mr. Suraj Prakash Manchanda, therein referred to as the Donor of the One Part and Rajan Kumar Manchanda therein referred to as the Donee of the Other Part and registered with the Sub-Registrar of Assurances under Serial No.1178 of 2000, the Donor therein granted, released, conveyed, transferred and assured by way of gift unto the Donee therein, his 25% undivided share, right, title and interest in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow in the manner therein contained. By virtue of the aforesaid Deed of Gift dated 17 February, 2000, Mr. Rajan Kumar Manchanda became entitled to 100% undivided share, right, title and interest in (a) the said Shares, (b) leasehold rights in the said Plot of Land and (c) the said Bungalow.
17. It appears from the Share Certificate No.28 that the transfer of the said Shares as stated hereinabove have been recorded in the Share Certificate from time to time and presently the Share Certificate stands in the name of Mr. Rajan Kumar Manchanda as the holder of the said Shares.

18. it appears from the Property Register Card of the said Plot of Land that (i) area of said Plot of Land is land is 836.3 sq. mtrs. (ii) name of Rajan Kumar Manchanda is appearing as the lessee thereof, (iii) it is non-agricultural land and the tenure of land is "C".
19. In the circumstances, Mr. Rajan Kumar Manchanda is well and sufficiently entitled to the said Plot of Land as a lessee thereof and is solely and absolutely entitled to the said Shares and the said Bungalow.
20. By and under a Development Agreement dated 31 July 2013 (hereinafter referred to as "the said Development Agreement") executed between Mr. Rajan Kumar Manchanda therein referred to as the Lessee of the One Part and Niraj Kakad Constructions Private Limited therein referred to as the Developers of the Other Part (hereinafter referred to as "the Company") and registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No.4935 of 2013, Mr. Rajan Kumar Manchanda, inter alia, allowed and permitted the Company to demolish the said Bungalow and permitted the construction and development of the said Property and to deal with the Developers Area defined therein, at or for the consideration and on the terms and conditions therein contained.
21. Simultaneously with the said Development Agreement, Mr. Rajan Kumar Manchanda executed a Power of Attorney dated 31 July 2013 registered with the Sub-Registrar of Assurances at Bandra under Serial No. 4936 of 2013 in favour of (i) the Company and (ii) nominees of the Company, viz. (a) Mr. Niraj Kakad and (b) Mrs. Divya Kakad to do all incidental acts and matters in respect of the development of the said Property under the said Development Agreement.

3. **Searches:**

We have caused searches in the office of Sub-Registrar of Assurances, through Mr. Vishwas Daware, who has furnished to us the Search Report dated 10 October 2013, in respect of the said Property.

4. **Public Notice:**

We have not issued any public notice to invite claims from the public at large in respect of the title of the Company to the said Property.

- i. In view of and subject to what is stated hereinabove, in our opinion, Mr. Rajan Kumar Manchanda is the lessee of the said Plot of Land and the owner of the said Bungalow and has free, clear and marketable title to the said Property subject to the terms and conditions of the Indenture of Lease dated 5 August 1958 recited above. Pursuant to the said Development Agreement, the Company i.e. Niraj Kakad Constructions Private Limited is entitled to develop the said Property by demolishing the said Bungalow and constructing a new building on the said Plot of Land and to deal with the Developers Area in accordance with the terms and conditions contained in the said Development Agreement.

General

- a. This Title Certificate is issued solely on the basis of the documents provided by you as mentioned above and we have no obligation to update this Title Certificate with any information or replies or documents received by us beyond this date.
- b. We are not qualified to and have not independently verified the area of the said Property. We have referred to and retained the admeasurements in square yards and square meters, as we have found them in various documents.
- c. We have not visited the site on which the said Property is situated.
- d. For the purpose of this Title Certificate, we have assumed:
 - i) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
 - ii) That there have been no amendments or changes to the documents examined by us.
 - iii) The accuracy and completeness of all the factual representations made in the documents.
 - iv) That all prior documents have been adequately stamped and duly registered.
 - v) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Title Certificate is correct and otherwise genuine.



- vi) Each document binds the parties intended to be bound thereby.
- vii) Photocopies provided to us are accurate photocopies of originals.
- e. For the purposes of this further Title Certificate, we have relied upon information relating to:
 - i) All of the information (including the documents) supplied to us was, when given, and remains, true, complete, and accurate and not misleading.
 - ii) Boundaries on the basis of the documents provided to us by the clients.
- f. For the purposes of this further Title Certificate, we have relied upon:
 - i) Photocopies of documents
 - ii) Property card in respect of the said Property.
- g. Unless specifically stated otherwise, we have not carried out any searches in any courts and have presumed that there is no pending litigation, proceedings, enquiry, etc. before any court of law, tribunal, etc. in respect of the said Property.
- h. For the purpose of this Title Certificate, we have relied upon information relating to lineage, if applicable on the basis of revenue records and information provided to us by you.
- i. We are not certifying the boundaries of the said Property nor are we qualified to express our opinion on physical identification of the said Property. We also do not express our opinion on matters related to actual physical use of the said Property.
- j. We express no view about the user/reservations/FSI/or developability of said Property.
- k. We have not verified issues relating to acquisition and/or reservation of the said Property or any portion thereof by Governmental Authorities.
- l. We have not verified the market value of the property involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.

- m. We are not authorized or qualified to express an opinion relating to plan permissions, approvals or development potential of the said Property.
- n. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.
- o. This Title Certificate is limited to the matters pertaining to Indian Law (as on the date of this Title Certificate) alone and we express no opinion on laws of any other jurisdiction.

Dated this 28 day of November, 2014.

For M/s. Hariani & Co.



Partner