

To,
MahaRERA,
Mumbai

LEGAL TITLE REPORT

Sub : Title clearance certificate with respect to Vartak Nagar Sneh Sagar Co-operative Housing Society constructed on portion out of the land bearing Survey no. 186 & 187 admeasuring area 1146.40 sq.mtrs. (hereinafter referred as **Said Property**)

I have investigated the title of the said property on the request of M/s. Fortune Infracreators Pvt. Ltd. (Developer), having its office at : Purank's One, Kandhan Pushpa, Opp. Suraj Water Park, G.B. Road, Thane (W).

A. Description of the property :

Vartak Nagar Sneh Sagar Co-operative Housing Society constructed on the portion of land bearing Survey no. 186 & 187 admeasuring area 1146.40 sq. mtrs., situated at Village Majiwade, Taluka & District Thane.

B. The documents of allotment

- i. Maharashtra Housing and Area Development Authority executed Sale Deed dated 15/12/2004 in favour of Vartak Nagar Sneh Sagar Co-operative Housing Society and conveyed the ground floor structure to the society. The said Sale Deed is executed on 15/12/2004, which is duly registered, with Sub-Registrar of Assurances, Thane, under Sr. No. TNN2/9815/2004 dated 16/12/2004.
- ii. Maharashtra Housing and Area Development Authority executed Lease Deed dated 15/12/2004 regarding said property in favour of Vartak Nagar Sneh Sagar Co-operative Housing Society as per the terms and conditions mentioned therein. The said Lease Deed is executed on 15/12/2004, which is duly registered with Sub-Registrar of Assurances at Thane under Sr. No. TNN2/9815/2004 dated 16/12/2004.
- iii. Vartak Nagar Sneh Sagar Co-operative Housing Society Ltd executed Development Agreement dated 4/7/2016 regarding said property in

favour of M/s Fortune Infracreators Pvt Ltd on the terms and conditions mentioned therein. The said Development Agreement dated 4/7/2016 is duly registered with the Sub Registrar of Assurance Thane at Sr. No. TNN9/6681/2016.

- iv. On acquiring the development rights of the said Property, Developer submitted the proposal to TMC to develop the said property, as a part of process for approval of the plan, the Said Property was surveyed and as per said survey, the Said Property forms part of Survey No. 186/3(Part), 186/4(Part) and 187 (Part) lying, being and situate at Village Majiwade, Taluka & District Thane.
- v. 7/12 extract of said property is issued by Talathi Majiwade, Taluka and District Thane dated 18th February 2022.
- vi. The Mutation Entries of the said Property:
 - Survey No. 187 - Mutation Entry Nos. : 169, 590, 658, 659, 722, 793, 796, 830, 1186, 1530, 1680, 2712, 3161**
 - Survey No. 186/3 - Mutation Entry Nos. : 211, 841, 1112, 1160, 1179, 1186, 1640, 2712, 3161**
 - Survey No. 186/4 - Mutation Entry Nos. : 309, 382, 791, 1186, 1640, 2712, 3161, 3222**
- vii. On Perusal of the above-mentioned documents and all other relevant documents relating to title of the said property. I am of the opinion that the title of owner and leasehold rights of the Society are clear, marketable and Developer has absolute rights to develop the said Property. It is however clarified that, the said Property (excluding the constructed units to be allotted to the existing members of the Society) is mortgaged to Housing Development Finance Corporation Limited.

Owners of the said property :

Konkan Board of Maharashtra Housing and Area Development Authority, (MHADA); Vartak Nagar Sneh Sagar Co-operative Housing Society Limited (Lessee)

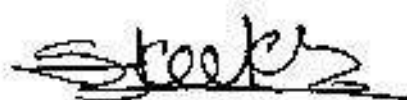
Qualifying remarks of Said Property :

- a. I have presumed that the documents as shown to me are final and have not been amended or modified in any manner.
- b. I presume that in relation to the documents provided to me such documents are within the capacity and powers of and have been or shall be duly authorized, executed and delivered by and are binding on the parties thereto.
- c. This opinion does not extend to any oral amendments of any term of the aforementioned documents, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned documents to the contrary;
- d. I have not taken search in the court for litigation regarding the said property. This opinion does not cover any litigation, suits etc. filed in any court in respect of the said property except the details of litigation disclosed in the report which is provided by the developer.
- e. All information including documents that has been supplied to me has been accepted as being correct unless otherwise stated.
- f. It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances are subject to availability of records and also to records being torn and mutilated. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
- g. I have not invited objection for issue of Title Certificate in the news paper.
- h. I have taken utmost care and made due diligence before issuance of this title certificate.

The Report reflecting the flow of the title of the Owner, Lessee and Developer on the said property is enclosed herewith as annexure.

Dated this 22nd day of February, 2022




Sachin J. Katkar
Advocate

FORMAT A

FLOW THE TITLE OF THE SAID PROPERTY

BRIEF HISTORY OF SAID PROPERTY :- Vartak Nagar Sneh Sagar Co-operative Housing Society constructed on the land bearing Survey no. 186 & 187 admeasuring area 1146.40 sq.mtrs.

A. In respect of Latest 7/12 extracts

It appears from the 7/12 extract dated 18th February, 2022 that, the said property is owned by Konkan Board of Maharashtra Housing and Area Development Authority(MHADA).

B. In respect of 6 D Mutation Entries :

In respect of Survey No. 186/3

1. The Mutation Entry No. 211 is of the year 1930 and the same is not readable.
2. As per Taluka Hukum No. TNC-8113 dated 14/1/1956, the name of Luin Zuran Dipena recorded as a protected tenant. The name of tenant recorded in the record of rights by Mutation Entry No. 841 dated 18/1/1956.
3. Faridun Sorabji Patel died on 29/7/1960 leaving behind his legal heir wife Kuma Faridun Patel. The name of legal heirs recorded in the record of rights by Mutation Entry No. 1112 dated 19/11/1960.
4. As per Taluka Hukum No. TNC dated 31/10/1958 and alongwith Ten/Appeal No. 33 and 34 dated 31/3/1960, the name of Lahu Hasha Sutar recorded as a tenant and the name of Luin Zuran Pen was removed in the record of rights by Mutation Entry No. 1160 dated 9/3/1962.
5. As per the order in Tenancy Case No. 136/1962, The name of tenant Lahu Hasha Sutar was removed in the record of rights by Mutation Entry No. 1179 dated 18/6/1962.

6. The said Property and several other properties were acquired by Government of Maharashtra for Mumbai Housing Board and pursuant to the acquisition Tahsildar Thane passed an order No. LAQ 3497 dated 27/11/1962 and thereby the name of Housing Board recorded in the record of rights by Mutation Entry No. 1186 dated 29/11/1962.
7. As per the Standards Weights and measurement (Enforcement) Act and the Indian coinage act the land records were converted into decimal system, effect of the same is given in the record of rights by Mutation Entry No. 1640 dated 21/08/1972.
8. As per letter of Konkan Housing and Area Development Authority, outward No. M.V./KM/271/2010 dated 5/2/2010 and Taluka Order Mahasul K-1/T-3/Jaminbab/SR 1949 dated 6/2/2010 the name of Housing Board Commissioner is removed, and name of Konkan Board of Maharashtra Housing and Area Development Authority is recorded to the record of rights by Mutation Entry No. 2712 dated 8/2/2010.
9. Under the project of E-Mutation Entry by using the edit module to match the handwritten and computerized record as per the Circular of Government -- No. R.Bhu.A./P.No. 180/L-1 dated 7/5/2016 the Tahsildar Kisan Kacharu Bhadane - REVKKBM7301 District Thane passed an order dated 30/7/2016 to rectify the computerized 7/12 extract. The effect of said order recorded in the record of rights by Mutation Entry No. 3161 dated 3/1/2017.

In respect of Survey No. 186/4

1. The Mutation Entry No. 309 is not readable.
2. By Conveyance Deed dated 21/2/1937, Padman Bhikaji Madhavi conveyed and transferred the said property alongwith other properties to Mohanlal Vishramshet for consideration of Rs. 100/-. The effect of said Conveyance Deed recorded in the record of rights by Mutation Entry No. 382 dated 21/2/1937.

3. As per the order of the State Government of Bombay, standard area was implemented for various types of land and the said land being of lesser area than the standard area was declared as Fragment (tukda) land. The effect of said order recorded in the record of rights by Mutation Entry No. 791 dated 25/7/1952.
4. The said Property and several other properties were acquired by Government of Maharashtra for Mumbai Housing Board and pursuant to the acquisition Tahsildar Thane passed an order No. LAQ 3497 dated 27/11/1962 and thereby the name of Housing Board recorded in the record of rights by Mutation Entry No. 1186 dated 29/11/1962.
5. As per the Standards Weights and measurement (Enforcement) Act and the Indian coinage act the land records were converted into decimal system, effect of the same is given in the record of rights by Mutation Entry No. 1640 dated 21/08/1972.
6. As per letter of Konkan Housing and Area Development Authority, outward No. M.V./KM/271/2010 dated 5/2/2010 and Taluka Order Mahasul K-1/T-3/Jaminbab/SR 1949 dated 6/2/2010 the name of Housing Board Commissioner is removed, and name of Konkan Board of Maharashtra Housing and Area Development Authority is recorded to the record of rights by Mutation Entry No. 2712 dated 8/2/2010.
7. Under the project of E-Mutation Entry by using the edit module to match the handwritten and computerized record as per the Circular of Government - No. R.Bhu.A/P.No. 180/L-1 dated 7/5/2016 the Tahasildar Kisan Kacharu Bhadane - REVKKBM7301 District Thane passed an order dated 30/7/2016 to rectify the computerized 7/12 extract. The effect of said order recorded in the record of rights by Mutation Entry No. 3161 dated 3/1/2017.
8. As per the letter dated 22/02/2022 given by Talathi, the Mutation Entry No. 3222 is regarding the computerization of the Record.

In respect of Survey No. 187

1. Salbai Ravji died leaving behind her legal heirs Talbai Ravji Daulatiji, Shantabal Jayram, Bhagubai Pandurang. The name of legal heirs recorded in the record of rights by Mutation Entry No. 169 dated 20/8/1928.
2. By Mortgage Deed (Bechan Khat) dated 11/5/1946 Nanbarao Dhondebarao More mortgaged the said property to Manoramabai Vishnu, Minabal Shridhar Khopkar and Madhav Shridhar Devnukhkar for Rs. 10,000/-. The effect of said Mortgaged recorded in the record of rights by Mutation Entry No. 590 dated 2/5/1947.
3. By Conveyance Deed dated 5/5/1947, Talbai Ravaji Hube conveyed and transferred the said property to Pandurang Govind Waghe, Narayan Babaji Khanbe, Baburao Pandu Hube for consideration of Rs. 4,000/- The effect of said conveyance deed recorded in the record of rights by Mutation Entry No. 658 dated 8/8/1948.
4. By Conveyance Deed dated 21/5/1947, Bhagubai Pandu Hube, Shivram Pandu Hube, Babu Pandu Hube, Saviya Pandu Hube conveyed and transferred the said property to Pandurang Govind Waghe, Narayan Babaji Khanbe, Baburao Pandu for consideration of Rs. 2000/-. The effect of said Conveyance Deed recorded in the record of rights by Mutation Entry No. 659 dated 8/8/1948.
5. As per Taluka Hukum No. TNCUS763 dated 13/10/1950, The name of Mahadu Lakhama Jaitya Bendya, Litya Chaitya, Dattatray Pandurang and Gangaram Kakdya recorded as a Protected Tenant, but their name was deleted and the name of Jivan Vithu Bholr and Vithabai Tukaram Gandale recorded as Protected Tenant. The name of tenant recorded in the record of rights by Mutation Entry No. 722 dated 18/1/1951.
6. As per statement given by Kashinath Ganpat More, the name of Laxman Shivram Jadhav was deleted in record of rights by Mutation Entry No. 793 dated 28/1/1942.
7. The Mutation Entry No. 796 is not relevant to the said property.
8. The Mutation Entry No. 830 is not relevant to the said property.

9. The said Property and several other properties were acquired by Government of Maharashtra for Mumbai Housing Board and pursuant to the acquisition Tahsildar Thane passed an order No. LAQ 3497 dated 27/11/1962 and thereby the name of Housing Board recorded in the record of rights by Mutation Entry No. 1186 dated 29/11/1962.
10. The application made by Pandurang Govind Waghe, the charge of Dhondibharao Jiwajirao of Rs. 10,000/- on the said property and the said charge of before 12 years ago therefore as per application the said charge was removed. The effect of said entry recorded in the record of rights by Mutation Entry No. 1530 dated 23/9/1968.
11. The Mutation Entry No. 1680 is not relevant to the said property.
12. As per letter of Konkarn Housing and Area Development Authority, outward No. M.V./KM/271/2010 dated 5/2/2010 and Taluka Order Mahasul K-1/T-3/Jaminbab/SR 1949 dated 6/2/2010 the name of Housing Board Commissioner is removed, and name of Konkarn Board of Maharashtra Housing and Area Development Authority is recorded to the record of rights by Mutation Entry No. 2712 dated 8/2/2010.
13. Under the project of E-Mutation Entry by using the edit module to match the handwritten and computerized record as per the Circular of Government – No. R.Bhu.A./P.No. 180/L-1 dated 7/5/2016 the Tahsildar Kisan Kacharu Bhadane - REVKKBM7301 District Thane passed an order dated 30/7/2016 to rectify the computerized 7/12 extract. The effect of said order recorded in the record of rights by Mutation Entry No. 3161 dated 3/1/2017.
14. **In respect of Search Report with the Sub Registrar of Assurances.**
I have Perused Search Report issued by Mr. Akshay Kinjale for the period of year 1992 to 2021 (9/9/2021) and 2021 (9/9/2021) to 23/11/2021 and 23/11/2021 to 2022 on 25/1/2022.

15. In respect of various permissions and sanctions

1. The Vartak Nagar Sneh Sagar Co-Operative Housing Society made an application to MHADA and requested for NOC of Redevelopment using additional FSI of existing building. MHADA by Offer letter dated 30/12/2011, bearing No. CO/KB/Arch/NOC/2658/2011 agreed to issue

No Objection for redevelopment said property admeasuring 1146.40 sq.mt, which is inclusive of said additional area of 66.40 sq.mtr and other permitted benefit of FSI of said building, on the said property as stated in the said Offer letter, on terms and condition therein contained.

2. The Vartak Nagar Sneh Sagar Co-operative Housing Society has complied with all requisites for obtaining No Objection Certificate for redevelopment of existing property. The MHADA by their letter dated 1/10/2016, bearing No. Co/KB/AA/NOC/11018/2016 addressed to ADTP, Town Development Department, Thane Municipal Corporation (TMC) issued NOC for redevelopment of the said property on the terms and condition as stated in the said letter.

16. In respect of Title Deeds :

1. Maharashtra Housing and Area Development Authority executed Sale Deed dated 15/12/2004 in favour of Vartak Nagar Sneh Sagar Co-operative Housing Society and conveyed the ground floor structure to the society. The said Sale Deed is executed on 15/12/2004, which is duly registered, with Sub-Registrar of Assurances, Thane, under Sr. No. TNN2/9816/2004 dated 16/12/2004.
2. Maharashtra Housing and Area Development Authority executed Lease Deed dated 15/12/2004 in favour of Vartak Nagar Sneh Sagar Co-operative Housing Society as per the terms and conditions mentioned therein. The said Lease Deed is executed on 15/12/2004, which is duly registered with Sub-Registrar of Assurances at Thane under Sr. No. TNN2/9816/2004 dated 16/12/2004.
3. Vartak Nagar Sneh Sagar Co-operative Housing Society Ltd executed Development Agreement dated 4/7/2016 in favour of M/s Fortune Infracreators Pvt Ltd as per the terms and conditions mentioned therein. The said Development Agreement dated 4/7/2016 is duly registered with the Sub Registrar of Assurance Thane at Sr. No. TNN9/6681/2016.
4. The Developer issued senior secured unlisted redeemable non-convertible debentures of Rs.1800000000/- (Rupees Hundred and Eighty Corers only). To secure interest of debenture holder, the Developer by Debenture Trust-cum-Mortgage Deed dated 12/7/2016,

has interalia mortgaged the said property alongwith other properties to Catalyst Trusteeship Ltd. (Formerly known as GDA Trusteeship Ltd.) as trustee for debenture holders. The said Debenture Trust-cum-Mortgage Deed is duly registered before the Sub-Registrar of Assurance, Thane at Sr. No. TNN-9/6895/2016. The said Mortgage deed is registered with Sub-registrar Assurance Thane at sr. no. TNN-9/6895/2016 on 12/7/2016.

5. The Developer further issued senior secured unlisted redeemable non-convertible debenture of Rs.2200000000/- (Rupees Two Hundred and Twenty Crores only). To secure interest of debenture holder, the Developer by Debenture Trust-cum-Mortgage Deed dated 16/11/2017, has interalia mortgaged the said property alongwith other properties to Catalyst Trusteeship Ltd. (Formerly known as GDA Trusteeship Ltd.) as trustee for debenture holders. The said Debenture Trust-cum-Mortgage Deed is duly registered before the Sub-Registrar of Assurance, Thane at Sr. No. TNN-9/7758/2017.
6. By Supplementary Deed dated 15/2/2018 Developer further mortgaged properties in that Project of Vartaknagar In which alongwith said Property additional properties are mortgaged as stated in the Supplementary Deed. To secure the mortgage debt granted under Debenture Trust-cum-Mortgage Deed dated 12/7/2016, registered at Sub-Registrar of Assurances Thane vide Sr. No. TNN9/6895/2016. The said Supplementary Deed dated 15/2/2018 is duly registered with the Sub-Registrar of Assurance, Thane 9 at Sr. No. :TNN-9/1378/2018.
7. The Developer has thereafter pursuant to the Offer Letter dated 10/12/2018 has availed the financial facility from Housing Development Finance Corporation Limited (HDFC) and to secure the repayment the Developer alongwith Fortune Infracreators Private Limited and M/s. Sai Shiva Infra Developers have mortgaged the said Property alongwith other properties to the HDFC by Unilateral Indenture of Mortgage dated 31/12/2018 (Unilateral Mortgage) on terms and condition as stated therein. The said Unilateral Mortgage is duly registered with the Sub Registrar of Assurances Thane vide Sr. No. TNN9/14817/2018.
8. Developer has paid all amount secured under the said Debenture Trust-cum- Mortgage Deed dated 12/7/2016 and 16/11/2017 to

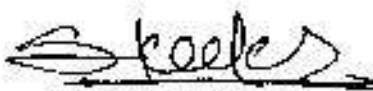
Catalyst Trusteeship Ltd (formally known as GDA Trusteeship Ltd.) and on repayment of the amount the Catalyst Trusteeship Ltd by Deed of Reconveyance dated 14/1/2019, have reconveyed and released the said Property alongwith other properties. The said Deed of Reconveyance is duly registered with the Sub-Registrar of Assurances Thane vide Sr. No. TNN9/569/2019.

9. The Developer alongwith Ekdant Constructions and Developers Private Limited and M/s. Sai Shiva Infra Developers have mortgaged the said Property alongwith other properties to the HDFC by Unilateral Indenture of Mortgage for Creation of Additional Security Cum Rectification Deed dated 14/12/2020 (Supplementary Agreement) on terms and condition as stated therein. The said Supplementary Agreement is duly registered with the Sub Registrar of Assurances Thane vide Sr. No. TNN9/12692/2020.

10. The Developer alongwith Ekdant Construction and Developers Pvt. Ltd. and M/s. Sai Shiva Infra Developers have mortgaged the said property alongwith other properties to the HDFC by Unilateral Indenture of Mortgage for Creation of Additional Security dated 17/9/2021 (Supplementary Agreement) on terms and condition as stated therein. The said Supplementary Agreement is duly registered with the Sub Registrar of Assurances Thane vide Sr. No. TNN9/13184/2021.

Dated this 22nd day of February, 2022




Sachin J. Katkar
Advocate