

TITLE CERTIFICATE

This is to certify that under the instructions of our clients, **Narang & Mahaveer Developers LLP**, having its registered office at Ground Floor, Narang Manor, 96/B, 15th Road, Bandra – (West), Mumbai - 400050 ("**LLP**"), we have conducted an investigation of title in respect of the said Property (defined below) more particularly set out in the **Schedule** hereunder written and based on the documents and information provided by the LLP to us, we have to state as follows:

For the purposes of this certificate:

- A. We have perused the documents set out in **Annexure "1"** hereto and have also inspected the originals of the title documents.
- B. We have caused searches to be conducted by Mr. Sameer Sawant, Title Investigator who has conducted independent searches / investigations in respect of the said Property in the offices of the Sub Registrar of Assurances in Mumbai and have received his report dated October 30, 2015, copy whereof has been separately handed over to the LLP.
- C. We have issued public notices in Free Press Journal (English edition) and Navshakti (Marathi edition) both dated June 24, 2013 inviting claims / objections from the public in respect of the said Property and have not received any objections. The aforesaid public notices were published prior to acquisition of the said Property by the LLP. We have not issued any fresh public notices post acquisition of the said Property by the LLP.
- D. We have not carried out any physical inspection of the said Property.
- E. We have assumed the devolution of title of the said Property on the basis of the documents provided to us.
- F. We have not carried out any search / investigation in respect of any pending litigations with respect to the said Property before any court of law or before any other authority (judicial or otherwise) and have relied on the representations made by the LLP.
- G. We have relied upon information in relation to:
 - lineage, on the basis of the title documents provided to us;
 - copies of documents where original documents of title were not available; and
 - copies of property register cards and other revenue records.
- H. We have also relied upon the information provided to us by Mr. Amit Narang, being the representative of our clients.

I. We have assumed that:

- all documents submitted to us as photocopies or other copies of originals conform to the originals and all such originals are authentic and complete;
- all signatures and seals on any documents submitted to us are genuine;
- there have been no amendments or changes to the documents examined by us; and
- the legal capacity of all natural persons are as they purport it to be.

Based on the aforesaid, we have to report as under:

Flow of Title:

1. By and under Form HH dated April 6, 1938 of the Bombay Land Revenue Rules, 1921, Mr. Jeevan Purshottam Thakkar ("**Jeevan**") was granted occupancy of all that piece and parcel of land approximately admeasuring 472.4 square meters situated, lying and being at Plot No. 25 and corresponding CTS No. E/843, 1st Road, Premjivan Building, Chitrakar Dhurandhar Marg, Khar (West), Mumbai 400 052 in the Registration Sub-District of District Bombay Suburban, Taluka Andheri, Bandra (West), Mumbai ("**the Land**") in perpetuity from the office of the Collector on the terms and conditions contained therein. Form HH is taken by the office of the Collector from the person intending to become occupant under the provisions of Rule 43 of the Land Revenue Rules, 1921.
2. Pursuant to the aforesaid grant in favour of Jeevan, Jeevan became the occupant in perpetuity under the provisions of the Bombay Land Revenue Code, 1879 and seized and possessed of and otherwise well and sufficiently entitled to the Land together with the structures and building constructed thereon known as 'Premjivan' consisting of ground floor admeasuring 1645.55 square feet (built-up) plus three upper floors being first floor admeasuring 1374.05 square feet (built-up), the second floor admeasuring 1036.13 square feet (built-up) and third floor admeasuring 823.00 square feet (built-up) ("**the Building**") together with one garage admeasuring approximately 152 square feet (carpet) on the north south side of the Land and another garage admeasuring approximately 135 square feet (carpet) on the east west side of the Land (hereinafter collectively referred to as "**the Garages**"). The Land, the Building and the Garages are hereinafter collectively referred to as the "**said Property**".
3. The Municipal Corporation of Greater Mumbai ("**MCGM**") has issued occupation certificate by its letter dated November 13, 1979 with respect to the Building constructed on the Land.
4. On or about June 6, 1962 Jeevan died as a widower leaving behind his last Will and Testament dated January 16, 1962 ("**Jeevan's Will**"), whereby Jeevan demised and bequeathed the said

Property in favour of his 4 (four) daughters-in-law namely (i) Mrs. Indumati Chhotlal Thakkar ("**Indumati**"), (ii) Mrs. Lata Vinoo Thakkar ("**Lata**"), (iii) Mrs. Jyotsna Narottam Thakkar ("**Jyotsna**"), and (iv) Mrs. Manjula Ramesh Thakkar ("**Manjula**"), in equal share and appointed his 4 (four) sons namely (i) Mr. Chhotlal Jivandas Thakkar ("**Chhotlal**"), (ii) Mr. Rameshchandra Jivandas Thakkar ("**Rameshchandra**"), (iii) Mr. Vinoo Jivandas Thakkar ("**Vinoo**"), and (iv) Mr. Narottam Jivandas Thakkar ("**Narottam**") as the Executors of his Will.

5. One of the executors i.e. Chhotlal expired on or about October 22, 1992. The other three executors namely Rameshchandra, Vinoo and Narottam are hereinafter collectively referred to as "**the Executors**"
6. On or about November 16, 1998 Manjula, being one of the beneficiary to Jeevan's Will died leaving behind her last Will and Testament dated November 4, 1996 ("**Manjula's Will**"), whereby Manjula *inter alia* demised and bequeathed her 1/4th (one-fourth) right, title, interest and share in the said Property to and in favour of her daughter-in-law i.e. Mrs. Rupal Ashit Thakkar ("**Rupal**") and appointed her husband Rameshchandra as the Executor of her Will.
7. In pursuance of Jeevan's Will, by and under a Deed of Transfer dated March 30, 2002 registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-1/1740 of 2002, the Executors transferred, conveyed, assigned and assured the said Property to and in favour of Indumati, Lata, Rupal and Jyotsna.
8. By and under a Petition No. 286 of 2003 made to the High Court of Judicature at Bombay, Rameshchandra and Narottam applied to the Hon'ble High Court, for a Certificate of Probate of Jeevan's Will. The Hon'ble High Court has by and under its Order dated October 6, 2003 granted probate of Jeevan's Will to Rameshchandra and Narottam. As regards one of the Executors Vinoo, he reserved his right under the said Petition No. 286 of 2003 to apply for a probate of Jeevan's Will at a later stage.
9. By and under a Petition No. 648 of 2005 made to the High Court of Judicature at Bombay, Rameshchandra applied to the Hon'ble High Court, for a certificate of Probate of Manjula's Will. The Hon'ble High Court has by and under its Order dated January 23, 2006 granted Probate of Manjula's Will to Rameshchandra.
10. On or about February 12, 2005, Jyotsna being one of the beneficiary to Jeevan's Will died leaving behind her last Will and Testament dated November 18, 2004 ("**Jyotsna's Will**"), whereby Jyotsna demised and bequeathed her 1/4th (one-fourth) right, title, interest and share in the said Property to and in favour of her daughter-in-law i.e. Sheetal Vineet Thakkar ("**Sheetal**") and further gave right to Narottam and her son Mr. Vineet Narottam Thakkar ("**Vineet**") to reside in the said Property.
11. In view of the aforesaid, Indumati, Lata, Rupal and Sheetal ("**Owners**") became entitled to the said Property.

12. By and under a Petition No. 538 of 2005 made to the High Court of Judicature at Bombay, Vineet applied to the Hon'ble High Court for Certificate of Letter of Administration of Jyotsna's Will. The Hon'ble High Court has by and under its Order dated February 22, 2006 granted Letter of Administration of Jyotsna's Will to Vineet.
13. By and under Declaration cum Indemnity dated February 4, 2008 executed between (i) Indumati, (ii) Lata, (iii) Rupal and (iv) Sheetal (therein referred to as 'the Vendors') and (i) Rameshchandra, (ii) Vinoo, (iii) Narottam and (iv) Vineet (therein referred to as 'the Confirming Parties'), Vinoo has declared and confirmed that he has neither applied for the probate of Jeevan's Will nor does he intend to apply for the same in future.
14. We have been informed by our clients that a portion of the Land admeasuring 72.4 square meters is reserved for set-back.
15. By and under an Indenture of Conveyance dated February 4, 2008 registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/1080 of 2008, the Owners along with the confirmation of Rameshchandra, Vinoo, Narottam and Vineet sold, transferred, conveyed and assigned all their respective right, title and interest in the said Property subject to the rights of the Tenants (defined below) in favour of Messrs Narang and Ruchi Developers ("**the Firm**") for the consideration and on the terms and conditions as contained therein.
16. By and under a Deed of Conveyance dated August 31, 2013 registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/7037 of 2013, the Firm sold, transferred, conveyed and assigned all its respective right, title and interest in the said Property subject to the rights of the Tenants in favour of the LLP for the consideration and on the terms and conditions as contained therein.
17. Simultaneously with the execution of the Deed of Conveyance, the Firm has executed a Power of Attorney dated August 31, 2013 registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/7038 of 2013 in favour of the LLP to do all such acts, matters and things in respect of the said Property as mentioned therein.
18. By and under an Intimation of Disapproval dated November 24, 2014 bearing reference no CE/2682/WS/AH issued by MCGM, the LLP is issued approval to undertake construction of commercial & residential building on the Land subject to the terms and conditions as stated therein.

TENANTS:

19. Upon perusal of the title documents and based on the information provided by our clients, we understand that the ground floor comprises of 7 units ("**Tenanted Premises**"), which are occupied by 7 tenants ("**Tenants**"). The details of the Tenanted Premises and the Tenants are more particularly set out in **Annexure "2"** hereto.

20. Prior to the said Property being conveyed by the Firm in favour of the LLP, the Firm had filed eviction proceedings against each of the Tenants. Thereafter, the LLP had also initiated and filed eviction proceedings against all Tenants post purchase/acquisition of the said Property. We have been represented by the LLP that the Firm, LLP and the Tenants are in the process of settling the aforesaid proceeding/suits and have entered into or are in the process of entering into consent terms / agreement for alternate accommodation / surrender deed with the Tenants. The current status of each proceeding/suit are more particularly stipulated in **Annexure "2"** hereto.

PROPERTY REGISTER CARD:

21. The property register card reflects the name of the LLP as the holder of the Land.

TITLE:

Subject to what is stated hereinabove and the settlement of the various proceedings/suits filed by the Firm and the LLP against the Tenants (as stipulated in **Annexure "2"** hereto), the title of the LLP in respect of the said Property is absolutely clear and marketable and free from any mortgage, charge and lien.

**THE SCHEDULE REFERRED TO ABOVE
(Description of said Property)**

All that piece and parcel of land admeasuring 472.4 square meters (including set back area admeasuring 72.4 square meters) along with the structures standing thereon situate, lying and being at Plot No. 25 and corresponding CTS No. E/843, 1st Road, Premjivan Building, Chitrakar Dhurandhar Marg, Khar (West), Mumbai 400 051, and the aforesaid Property.

Dated this 10th day of November, 2015

For DSK Legal


Partner

Annexure "1"
(List of documents reviewed by us)

1. Copy of Form HH dated April 6, 1938.
2. Certified copy of the Will and Testament dated January 16, 1962 of Jeevan.
3. Certified copy of the Will and Testament dated November 4, 1998 of Manjula.
4. Original Deed of Transfer dated March 30, 2002 registered with the office of the Sub-Registrar of Assurances at Bandra under Serial No. BDR-1/1740 executed between Narottam, Rameshchandra and Vinoo (therein referred to as 'the Transferor') and Indumati, Lata, Rupal and Jyotsna (therein referred to as 'the Transferees').
5. Copy of Order dated October 6, 2003 passed in Petition No. 286 of 2003 made to the High Court of Judicature at Bombay.
6. Copy of Order dated January 23, 2006 passed in Petition No. 648 of 2005 made to the High Court of Judicature at Bombay.
7. Copy of Order dated February 22, 2006 passed in Petition No. 538 of 2005 made to the High Court of Judicature at Bombay.
8. Original Declaration cum Indemnity dated February 4, 2008 executed between Indumati, Lata, Rupal and Sheetal (therein referred to as 'the Vendors') and Rameshchandra, Vinoo, Narottam and Vineet (therein referred to as 'the Confirming Parties').
9. Original Indenture of Conveyance dated February 4, 2008 registered with the office of Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/1080 of 2008, executed between Indumati, Lata, Rupal and Sheetal (therein referred to as the Vendors), the Firm (therein referred to as 'the Purchaser') and Rameshchandra, Vinoo, Narottam and Vineet (therein referred to as 'the Confirming Parties').
10. Original Power of Attorney dated February 4, 2008 granted by Indumati, Lata, Rupal and Sheetal in favour of Mr. Amit Narang, Mr. Hemant Choksey and Mr. Narendra Shah, being partners of the Firm.
11. Papers and proceedings of RAE Suit No. 44/69 of 2012.
12. Papers and proceedings of RAE Suit No. 62 of 2012.
13. Papers and proceedings of RAE Suit No. 61 of 2012.
14. Papers and proceedings of RAE Suit No. 60 of 2012.

15. Papers and proceedings of RAE Suit No. 59 of 2012.
16. Papers and proceedings of RAE Suit No. 37/58 of 2012.
17. Papers and proceedings of RAE Suit No. 104/167 of 2012.
18. Original Deed of Conveyance dated August 31, 2013 registered with the office of Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/7037 of 2013, executed between the Firm and the LLP.
19. Original Power of Attorney dated August 31, 2013 registered with the office of Sub-Registrar of Assurances at Bandra under Serial No. BDR-9/7038 of 2013 granted by the Firm in favour of the LLP.
20. Original Intimation of Disapproval dated November 24, 2014 issued by MCGM with respect to the Land.
21. Papers and proceedings of RAE Suit No. 257/528 of 2014.
22. Copy of Property Register Card.

Annexure "2"

(Details of the Tenants, Tenanted Premises and Status of proceedings/suits)

Sr. No.	Name of Tenant	Tenement	Status of proceedings/Suit
1.	Bhawanishankar Bhuralal Joshi & Ors	Shop No. 1 (ground floor)	• The Firm filed an eviction suit being RAE Suit No. 44/69 of 2012 before the Small Causes Court at Bandra against Bhawanishankar Bhuralal Joshi and 11 (eleven) others, seeking a decree of eviction in respect of Shop No.1 and also mesne profit, and the same is pending. In view of the settlement arrived at, the said suit would be withdrawn. • The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.1) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. We have not seen copy of the order withdrawing the same. • The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 1) seeking a decree of eviction in respect of their particular tenements and the same is pending. • Thereafter, the LLP (as Owner therein) and the Firm (as Confirming Party therein) executed and registered an Agreement for Permanent Alternate Accommodation dated November 6, 2015 with Bhawanishankar Bhuralal Joshi and 19 (nineteen) others for providing permanent alternate accommodation in lieu of Shop No. 1 free of cost and on what is known as 'ownership basis'.
2.	Jasraj Chamanji Parmar & Ors	Shop No. 2 (ground floor)	• The Firm filed an eviction suit being RAE Suit No. 62 of 2012 before the Small Causes Court at Bandra against (i) Shri Jayesh Chamnaji Parmar, (ii) Messrs Jasraj Chamnaji & Co, (iii) Shri Kanhaiyalal Jasraj Parmar, (iv) Shri

			Chandanmal Jasraj Parmar and (v) Shri Inder Jasraj Parmar, seeking a decree of eviction in respect of Shop No. 2 and also mesne profit, and the same has been withdrawn by and under a Withdrawal Pursis dated June 10, 2014. • The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.2) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. • The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 2) seeking a decree of eviction in respect of their particular tenements. Thereafter, some of the parties to the aforesaid suit mutually settled their differences (including Shop No. 2) and accordingly executed Consent Terms dated December 22, 2014. • The LLP (as Owner therein) and the Firm (as Confirming Party therein) executed and registered an Agreement for Permanent Alternate Accommodation dated August 19, 2014 with Messrs Jasraj Chamnaji & Co for providing permanent alternate accommodation in lieu of Shop No. 2 free of cost and on what is known as 'ownership basis'.
3.	Rita Brothers & Ors	Shop No 3 (ground floor)	• The Firm filed an eviction suit being RAE Suit No. 61 of 2012 before the Small Causes Court at Bandra against (i) Rita Brothers and (ii) Jayantilal Ghelabhai Rita, seeking a decree of eviction in respect of Shop No. 3 and also mesne profit, and the same has been withdrawn by and under a Withdrawal Pursis dated June 10, 2014. • The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the

			Building (including Shop No.3) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. • The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 3) seeking a decree of eviction in respect of their particular tenements. Thereafter, some of the parties to the aforesaid suit mutually settled their differences (including Shop No. 3) and accordingly executed Consent Terms dated December 22, 2014. • The LLP (as Owner therein) and the Firm (as Confirming Party therein) executed and registered an Agreement for Permanent Alternate Accommodation dated August 19, 2014 with Mr. Jayantibhai Ghelabhai Rita for providing permanent alternate accommodation in lieu of Shop No. 3 free of cost and on what is known as 'ownership basis'.
4.	Messrs Saini Electric Stores	Shop No. 4 (ground floor)	• The Firm filed an eviction suit being RAE Suit No. 60 of 2012 before the Small Causes Court at Bandra against Messrs Saini Electric Stores, seeking a decree of eviction in respect of Shop No. 4 and also mesne profit. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. • The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.4) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. • The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 4) seeking a

			decree of eviction in respect of their particular tenements and the same is pending. We have been informed by the representative of the LLP that they have executed Consent Terms dated November 5, 2015 in respect of Shop No. 4. • Messrs Saini Electric Stores (represented by its partners namely (i) Mr. Ajit Singh Saini and (ii) Mrs. Veena Ajit Singh Saini) and the LLP have executed a Deed of Surrender of Tenancy dated September 21, 2015 which is duly registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-4/7065 of 2015 under which Messrs Saini Electric Stores have surrendered all its right, title and interest in Shop No. 4 in favour of the LLP.
5.	Jayantilal Punshibhai Rita	Shop No. 5 (ground floor)	• The Firm filed an eviction suit being RAE Suit No. 59 of 2012 before the Small Causes Court at Bandra against Jayantilal Punshibhai, seeking a decree of eviction in respect of Shop No. 5 and also mesne profit, and the same has been withdrawn by and under a Withdrawal Pursis dated June 10, 2014. • The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.5) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. • The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 5) seeking a decree of eviction in respect of their particular tenements. Thereafter, some of the parties to the aforesaid suit mutually settled their differences (including Shop No. 5) and accordingly executed Consent Terms dated December 22, 2014. • The LLP (as Owner therein) and the Firm (as Confirming Party therein) executed and registered an Agreement for Permanent

			Alternate Accommodation dated August 19, 2014 with Mr. Jayantibhai Punshibhai Rita for providing permanent alternate accommodation in lieu of Shop No. 5 free of cost and on what is known as 'ownership basis'.
6.	P. Subramaniam Konar	Shop No. 6 (ground floor)	- The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.6) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. - The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 6) seeking a decree of eviction in respect of their particular tenements and the same is pending.
7.	Chunilal Kasturchand	Shop No. 7 (ground floor)	- The Firm filed an eviction suit being RAE Suit No. 37/58 of 2012 before the Small Causes Court at Bandra against Chunnilal Kasturchand and Messrs Chunilal Kasturchand & Sons, seeking a decree of eviction in respect of Shop No. 7 and also mesne profit, and the same is pending. - The Firm filed an eviction suit being RAE Suit No. 104/167 of 2012 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No.7) seeking a decree of eviction in respect of their respective tenements. We have been informed by the representative of the LLP that the Firm has withdrawn the suit on November 5, 2015. - The LLP filed an eviction suit being RAE Suit No. 257/528 of 2014 before the Small Causes Court at Bandra against all Tenants in the Building (including Shop No. 7) seeking a decree of eviction in respect of their particular tenements and the same is pending. - Thereafter, the LLP (as Owner therein) executed and registered an Agreement for Permanent Alternate Accommodation dated

			October 4, 2014 with Mrs. Paniben Mangilal Jain ('Current Tenant') for providing permanent alternate accommodation in lieu of Shop No. 7 free of cost and on what is known as 'ownership basis'.
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