

FORMAT-A  
(Circular No. 28/2021)

To  
Maha RERA,  
Housefin Bhavan,  
Plot No. C – 21,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051.

**LEGAL TITLE REPORT**

Sub: Title clearance report with respect to all that piece and parcel of land admeasuring approximately **8,498.76 square meters** and bearing **Cadastral Survey No. 2193** of Bhuleshwar Division, Mumbai ("**Project Property**"), and forming part of larger land admeasuring 9,309.93 square meters bearing Cadastral Survey No. 2193 of Bhuleshwar Division, Mumbai situated, lying and being between the junction of Maharashi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyan, in the Registration District and Sub-District of Mumbai City ("**said Property**")

I. We have investigated the title of the Project Property based on the request of Prestige Projects Private Limited ("**Promoter/Company**") and the following documents:

**1. Description of Project Property:**

All that piece and parcel of freehold land admeasuring approximately 8498.76 square meters and bearing Cadastral Survey No. 2193 of Bhuleshwar Division, Mumbai and forming part of larger land admeasuring 9,309.93 square meters bearing Cadastral Survey Number 2193 of Bhuleshwar Division, situated lying and being between the junction of Maharashi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyan, in the Registration District and Sub-District of Mumbai City.

**2. The Documents pertaining to the Project Property:**

- a. Indenture of Conveyance dated May 25, 1995, registered with the Sub-Registrar of Assurances under Serial No. BBE/1813/1995;
- b. Indenture of Conveyance dated August 7, 2006, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/8031/2006;
- c. Letter dated October 20, 2014 addressed by Suresh Estates Private Limited to Rogay Charities;
- d. Certificate of incorporation dated May 13, 2007;
- e. Certificate of incorporation dated March 10, 2014;
- f. Letter dated February 6, 2015 addressed by Rogay Charities to Suresh Estates Private Limited;

- g. Memorandum of Entry dated April 30, 2010 executed by D.B. Hospitality Private Limited ("**MOE**");
- h. Debenture Trust Deed dated November 2, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7631/2017 ("**DTD 1**");
- i. Indenture of Mortgage dated November 6, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/5151/2017 ("**IOM 1**");
- j. Indenture of Mortgage dated November 6, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/5152/2017 ("**IOM 2**");
- k. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7613/2023 in respect of DTD 1 and IOM 1;
- l. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7612/2023 in respect of IOM 2;
- m. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7611/2023 reconveying the mortgage created by deposit of title documents under the MOE;
- n. Deed of Rectification dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7538/2023;
- o. Deed of Rectification dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7541/ 2023;
- p. Deed of Conveyance dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7614/2023;
- q. Deed of Rectification dated May 11, 2023 registered with the office of the SubRegistrar of Assurances under Serial No. 9451 of 2023;
- r. Debenture Trust Deed dated April 18, 2023, registered with the SubRegistrar of Assurances under serial no. BBE-3/7616/2023;
- s. Property Register Card;
- t. Order dated November 28, 2023 passed by MahaRERA;
- u. Letter dated November 30, 2023 addressed to MahaRERA by MDHPL.

3. **Property Register Card:**

In the Property Register Card in respect of land bearing Cadastral Survey No. 2193 of Bhuleshwar Division issued by the Superintendent, Mumbai City Survey and Land Records, the Company is in the process of mutating their name for an area of 9,309.93 square meters. It is hereby clarified that the area comprised under Cadastral Survey No. 2193 of Bhuleshwar Division is larger than the Project Property and hence all references to Cadastral Survey No. 2193 of Bhuleshwar Division mentioned herein shall be construed accordingly.

**4. Search Report:**

Land Search Report dated September 12, 2023 issued by Ashish Javeri, Title Investigator for searches taken at the office of the Sub-Registrar of Assurances; and

ROC Search Report dated July 14, 2023 issued by Ketki Save, Company Secretary for searches taken at the Registrar of Companies on Prestige Projects Private Limited.

**II. Based on the perusal of the above-mentioned documents, we are of the opinion that the title of Prestige Projects Private Limited ("Promoter/Company") as the owner of the Project Property, is free, clear, marketable and without any encumbrance, subject to (i) the mortgage created in favour of Beacon Trusteeship Limited, and (ii) the rights of Social Welfare Society (if any) and Mr. Deepankar Mogha and Smt. Deepa Mogha as set out hereinbelow.**

**(1) Qualifying comments/ remarks, if any:**

- a. The title is subject to the mortgage *inter-alia* on the Project Property, the units to be constructed in the project being undertaken by the Promoter on *inter-alia* the Project Property along with receivables therefrom created in favour of Beacon Trusteeship Limited on the terms and conditions contained therein; and
- b. The rights of (i) Social Welfare Society (if any) who has filed an R.A.D. Suit No. 1020 of 2007 *inter-alia* for declaration of its tenancy rights in respect of a shed admeasuring 3100 square feet along with a mezzanine floor; and (ii) Mr. Deepankar Mogha & Smt. Deepa Deepankar Mogha in respect of area as recorded in the Deed of Transfer of Tenancy dated 19<sup>th</sup> January 2019 bearing registration No.BBE-4/2483 of 2019.

**5. The report reflecting the flow of title in respect of the Project Property is enclosed herewith as **Annexure "A"** hereto.**

Dated this 8<sup>th</sup> day of December, 2023.



Sajit Suvarna  
Partner  
DSK Legal

Encl.: Annexure "A"

**Annexure "A"**  
**Flow of title in respect of the Project Property**

**Re:** All that piece and parcel of land admeasuring approximately **8,498.76 square meters** and bearing Cadastral Survey No. 2193 of Bhuleshwar Division, Mumbai ("Project Property"), and forming part of larger land admeasuring 9,309.93 square meters bearing Cadastral Survey No. 2193 of Bhuleshwar Division, Mumbai situated, lying and being between the junction of Maharshi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyana, in the Registration District and Sub-District of Mumbai City("said Property").

As per your instructions, we have investigated the title of the Project Property based on the request of Prestige Projects Private Limited ("Promoter/Company") and for the same, perused copies of the following documents:

- a. Indenture of Conveyance dated May 25, 1995, registered with the Sub-Registrar of Assurances under Serial No. BBE/1813/1995;
- b. Indenture of Conveyance dated August 7, 2006, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/8031/2006;
- c. Letter dated October 20, 2014 addressed by Suresh Estates Private Limited to Rogay Charities;
- d. Certificate of incorporation dated May 13, 2007;
- e. Certificate of incorporation dated March 10, 2014;
- f. Letter dated February 6, 2015 addressed by Rogay Charities to Suresh Estates Private Limited;
- g. Memorandum of Entry dated April 30, 2010 executed by D.B. Hospitality Private Limited ("MOE");
- h. Debenture Trust Deed dated November 2, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7631/2017 ("DTD 1");
- i. Indenture of Mortgage dated November 6, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/5151/2017 ("IOM 1");
- j. Indenture of Mortgage dated November 6, 2017, registered with the Sub-Registrar of Assurances under Serial No. BBE-1/5152/2017 ("IOM 2");
- k. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7613/2023 in respect of DTD 1 and IOM 1;
- l. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7612/2023 in respect of IOM 2;
- m. Deed of Reconveyance dated April 18, 2023, registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7611/2023 reconveying the mortgage created by deposit of title documents under the MOE;
- n. Deed of Rectification dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7538/2023;

- o. Deed of Rectification dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7541/ 2023;
- p. Deed of Conveyance dated April 18, 2023 registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7614/2023;
- q. Deed of Rectification dated May 11, 2023 registered with the office of the Sub Registrar of Assurances under Serial No. 9451 of 2023;
- r. Debenture Trust Deed dated April 18, 2023, registered with the Sub Registrar of Assurances under serial no. BBE-3/7616/2023;
- s. Property Register Card.
- t. Order dated November 28, 2023 passed by MahaRERA;
- u. Letter dated November 30, 2023 addressed to MahaRERA by MDHPL.

For the purposes of this Legal Title Report:

- 1. We have caused searches to be conducted *inter-alia* in respect of the Project Property and have relied upon search report dated September 12, 2023 ("**Land Search Report**") issued by Mr. Ashish Javeri, Title Investigator.
- 2. ROC Search Report dated July 14, 2023 ("**ROC Search Report**") issued by Ketki Save, Company Secretary for searches taken at the Registrar of Companies on Prestige Projects Private Limited.
- 3. We have issued a public notice inviting objections / claims *inter-alia* in respect of the Project Property on April 7, 2022 ("**Public Notice**") thereby inviting claims and/or objections from the general public, in respect of the title of the Marine Drive Hospitality & Realty Private Limited ("MDHPL"). We have not received any objections/claims in response to the public notices issued.
- 4. Since our scope of work does not include considering aspects within the domain of an architect or a surveyor, we have not carried out any physical inspection of the Project Property nor have commented on the zoning and development aspects etc., thereof.

#### **FLOW OF TITLE**

- a) Based on the documents perused by us, one Rogay Charities ("Trust") was well and sufficiently entitled to all that piece and parcel admeasuring approximately 9,309.93 square meters bearing Cadastral Survey No. 2193 of Bhuleshwar Division as the owner's thereof.
- b) By and under a duly registered Indenture of Conveyance dated May 25, 1995 ("First Conveyance") executed by and between (1) Nakhuda Mohamed Amin Rogay, (2) Aziz Mulla, (3) Mohamed Abbas Mohamed Ismail Khatkhatay, (4) Mohamed Saeed Munshi and (5) Mohammed Masood Bhaiji being Trustees of the Trust, therein referred to as the Vendors of the One Part, and Suresh Estates Private Limited ("SEPL"), therein referred to as the Purchasers of the Other Part, the then trustees of the Trust sold, transferred and conveyed all that piece and parcel of land admeasuring 8,983.55 square meters or thereabouts bearing Cadastral Survey No. 2193 of Bhuleshwar Division, and more particularly described therein along with the structures thereon ("Land") unto SEPL, for the consideration and on the terms and conditions set out therein. The First Conveyance

was executed pursuant to the order/s passed by the charity commissioner permitting the sale of the Land by the Trust.

**Comment:**

*We have been informed that the original of the First Conveyance has been lost and MDHPL has filed a Non-Cognizable Report with the Dindoshi Police Station on August 26, 2015 and also filed public notices in respect of the same in an English and Marathi Newspaper on August 27, 2015.*

- c) By and under a duly registered Indenture of Conveyance dated August 7, 2006 ("**Second Conveyance**") executed between SEPL, therein referred to as the Vendors of the One Part, and MDHPL (then known as Neelkamal Marine Drive Developers Private Limited), therein referred to as the Purchasers of the Other Part, SEPL sold, transferred and conveyed the Land unto MDHPL for the consideration and on the terms and conditions contained therein.
- d) The name of MDHPL was changed from Neelkamal Marine Drive Developers Private Limited to D.B. Hospitality Private Limited on May 13, 2007 and the Registrar of Company issued a fresh certificate of incorporation consequent to change of name. The name of D.B. Hospitality Private Limited was further changed to Marine Drive Hospitality & Realty Private Limited on March 10, 2014 and the Registrar of Company issued a fresh certificate of incorporation consequent to change of name.
- e) By its letter dated October 20, 2014, SEPL requested the Trust to waive the requirement for using the Land for the purposes of a hospital and/or education institution as the reservation on the Land had lapsed. Vide its letter dated February 6, 2015, the Trust agreed to waive the conditionalities and permitted SEPL to utilize the Land for any purpose as may be permitted by MCGM or any legal authorities.
- f) Pursuant to a duly registered Deed of Rectification dated April 18, 2023 ("**Deed of Rectification 1**") executed between Abdul Aziz Mulla and others being trustees of the Trust and SEPL, the area of the Land recorded in the First Conveyance has been rectified from 8,983.55 square meters to 9,309.93 square meters, and the term 'Land' defined herein shall stand modified accordingly.
- g) Similarly vide a duly registered Deed of Rectification dated April 18, 2023 ("**Deed of Rectification 2**") executed between SEPL and MDHPL, the area of the Land recorded in the Second Conveyance has been rectified from 8,983.55 square meters to 9,309.93 square meters.
- h) By and under a duly registered Deed of Conveyance dated April 18, 2023 ("**Third Conveyance**") executed between MDHPL, therein referred to as the Vendor of the One Part and the Promoter, therein referred to as the Purchaser of the Other Part, MDHPL sold, transferred and conveyed unto the Promoter, all that piece and parcel of freehold land admeasuring approximately 8,983.55 square meters as per the Property Register Card and admeasuring 9,309.93 square meters as per physical possession and demarcation survey, bearing Cadastral Survey Number 2193 of Bhuleshwar Division, situated lying and being between the junction of Maharshi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyan, in the Registration District and Sub-District of Mumbai City for the consideration and on the terms and conditions contained therein.
- i) Pursuant to the Deed of Rectification 1 and Deed of Rectification 2, for the sake of abundant clarity, MDHPL and the Promoter executed a duly registered Deed of Rectification dated May 11, 2023, whereunder the area of the Land recorded in the Third Conveyance has been reconfirmed to be all that piece and parcel of freehold land

admeasuring 9,309.93 square meters, bearing Cadastral Survey Number 2193 of Bhuleshwar Division.

### **PROPERTY REGISTER CARD**

The Property Register Card in respect of the Project Property bearing C.S. No. 2193 still reflects the name of Marine Drive Hospitality & Realty Private Limited as the owner of land. We are given to understand that the Promoter is in process of updating the Property Register Card of *inter-alia* the Project Property in its name as the owner. It is hereby clarified that the area comprised under Cadastral Survey No. 2193 of Bhuleshwar Division is larger than the Project Property and hence all references to Cadastral Survey No. 2193 of Bhuleshwar Division mentioned herein shall be construed accordingly.

### **ENCUMBRANCES / SEARCH REPORT**

1. Apart from the documents mentioned above and upon perusal of the Land Search Report and ROC Search Report, we observe certain mortgages/encumbrances *inter-alia* on the Project Property. However, we note that required deed of reconveyances in respect of such mortgages/encumbrances are executed and registered and as such there are no mortgages and/or encumbrances on the Project Property (save and except the mortgage mentioned in serial no. 2 hereinbelow) which are subsisting.
2. By and under a duly registered Debenture Trust Deed dated April 18, 2023, the Promoter has created charge/mortgage *inter-alia* on the Project Property, the units to be constructed in the project being undertaken by the Promoter on *inter-alia* the Project Property along with receivables therefrom in favour of Beacon Trusteeship Limited, on the terms and conditions contained therein.

### **LITIGATION**

We have been informed by the Promoter that the following litigation pertaining to *inter-alia* the Project Property are pending:

- A. Mr. Hamid Mohamed Siddiq Khan and Mr. Samad Aziz Khan have alleged that the said Property is wakf land and *inter-alia* filed complaints before the Superintendent of Land Records ("SLR") and initiated certain other legal proceedings in furtherance of such claims. The complaints filed before the SLR have been disposed off by 2 orders both dated May 29, 2017 rejecting the claim of Mr. Samad Aziz Khan and Mr. Hamid Mohamed Siddiq Khan respectively. The order dated May 29, 2017 was challenged by Mr. Samad Aziz Khan before the Maharashtra Revenue Tribunal, which has upheld the order dated May 29, 2017 passed by the SLR whilst holding that the Wakf Act 1995 was not applicable to the said Property.

#### ***Comment:***

*The genesis of the complaints filed by Mr. Hamid Mohamed Siddiq Khan and Mr. Samad Aziz Khan and all the legal proceedings initiated in furtherance thereof including the proceedings set out hereinbelow appear to be on the basis that the said Property is wakf land. In this regard it is pertinent to note that at the time of the sale of the said Property from the Trust to SEPL under the First Conveyance, i.e. May 25, 1995, the Bombay Public Trust Act, 1950 was the only act that governed wakf properties in Bombay. Since the Wakf Act, 1954 (Act 29 of 1954) ("1954 Wakf Act") was never made applicable to the Greater Mumbai area of Maharashtra, the provisions of the 1954 Wakf Act were not applicable at the time of the sale of the said Property.*

*Further, Retd. Justice Mohit Shah, former Chief Justice of the Bombay High Court vide his opinion dated June 16, 2017 on the issue relating to applicability of *inter-alia* the Wakf Act,*

*1995 to the said Property has held that the said Property did not fall within the ambit of the Wakf Act, 1995 since the Wakf Act, 1995 came into force only on January 01, 1996, which is after the said Property was conveyed by the Trust to SEPL.*

The following legal proceedings in respect of the claims filed by Mr. Hamid Mohamed Siddiq Khan and/or Mr. Samad Aziz Khan are pending:

1. Contempt petition bearing No. (L) 94 of 2015 filed by MDHPL against Mr. Hamid Mohamed Siddiq Khan and the SLR in the Hon'ble High Court, Bombay in the Writ Petition No. 2166 of 1994

In light of the complaints filed by Mr. Hamid Mohamed Siddiq Khan and Mr. Samad Khan before the SLR, MDHPL *inter-alia* sought the following reliefs-

- a. Mr. Hamid Mohamed Siddiq Khan be committed to civil prison for contempt of the court for willfully disregarding and disobeying the order dated October 7, 1994, passed by the Hon'ble Bombay High Court;
- b. The SLR and all servants, agents, authorities acting under the revenue code or otherwise be prohibited from entertaining complaints of Mr. Hamid Mohamed Siddiq Khan against the sale sanctioned by the Hon'ble Bombay High Court.

***Comment:***

*We note that the contempt petition is still pending at the pre-admission stage and no adverse orders have been passed therein. Further, the Promoter has not been made party to the said proceedings till date.*

2. Criminal Writ Petition No. 6002 of 2019 before the Hon'ble Bombay High Court ("Criminal Writ Petition")

Maharashtra State Wakf Board addressed a letter dated March 19, 2019 ("MSWB Letter") to the Commissioner, MCGM stating therein that the said Property is wakf property. The Maharashtra State Wakf Board further stated that under Section 104(A) of Wakf Act, 1995, the wakf property cannot be sold and transferred. Under the said letter, Maharashtra State Wakf Board requested (i) MCGM to reject and cancel all permission and approvals granted to MDHPL (ii) demolish all construction work carried out on the said Property and (iii) Regional Wakf Board, Konkan Division was directed to file complaint against DB Realty Private Limited and MDHPL before the concerned police station.

***Comment:***

*We have been informed by the representatives of MDHPL that neither MCGM nor any other government authority has taken any action pursuant to the aforesaid complaint of the Wakf board till date.*

Subsequently, Mr. Samad Khan and Mr. Hamid Khan filed the aforesaid Criminal Writ Petition against MDHPL, Government of Maharashtra and others, praying *inter-alia* therein that the Regional Wakf Board, Konkan Division be directed to comply with the order of Maharashtra State Wakf Board to register FIR *inter-alia* against MDHPL under section 52A of Wakf Act, 1995 passed under letter dated March 19, 2019.

***Comment:***

*We note that the Criminal Writ Petition is pending before the Hon'ble Court at admission stage and no adverse orders are passed therein. Further, the Promoter has not been made party to the said proceedings till date.*

3. Writ Petition (L) No. 1603 of 2018 and Interim Application number 2005 of 2018 before the Hon'ble Bombay High Court

Mr. Samad Khan and others have also filed a writ petition under Article 226 of the Constitution of India before the Hon'ble Bombay High Court seeking a writ of mandamus directing the MBRB Board/MHADA, MCGM and revenue authorities to implement the letters dated April 15, 2011 and letter dated January 12, 2016 issued by the Maharashtra Wakf Board. The aforesaid letters issued by the State Wakf Board *inter-alia* stated that the permission of the State Wakf board was required as per the Wakf Act, 1995 and the same has not been obtained and hence requested the MCGM to stop the unauthorized development work on the Land by MDHPL.

The petitioners therein have further sought interim and ad-interim relief for declaration of the development permissions issued by MCGM, MBRB/MHADA be set aside as null and void and direction to the MCGM to carry out the directions of the Maharashtra State Wakf Board.

**Comment:**

*The writ petition and interim application filed thereunder are pending as of date. No adverse orders in the said proceedings have been passed till date.*

*Further, the Promoter has not been made party to the said proceedings till date.*

B. R.A.D. Suit No. 1020 of 2007

One, (i) Social Welfare Society, (ii) Bharat Thakkar, (iii) Ashwin Thakkar, (iv) Kirit Thakkar, (v) Shambhubhai Thakkar, (vi) Shivji Majethia ((i) to (vi) are hereinafter collectively referred to as the "**Plaintiffs**") have filed a declaratory suit being R.A.D. Suit No. 1020 of 2007 in the Court of Small Causes at Mumbai *inter-alia* against MDHPL to seek a declaration of tenancy rights with respect to a shed admeasuring 3100 square feet situate on the said Property ("**Suit Premises**"). The Plaintiffs have sought to obtain *inter-alia* (i) declaration of their tenancy rights in the Suit Premises, (ii) order against MDHPL and others to rebuild the Suit Premises destroyed by fire, and (iii) assail the surrender of tenancy rights by Tyre Corporation of India Limited. At the interim stage Ruby Automobiles Engineers (one of the defendants) raised a point of jurisdiction under Section 9A of the Civil Procedure Code, 1908 which was decided by trial court by its order dated April 22, 2009 stating that the small cause court does have jurisdiction to try and decide the suit. Against the said order dated April 22, 2009, Ruby Automobiles Engineers preferred Revision Application No. 292 of 2009 which was rejected by the appellate court vide its order dated October 28, 2010. Ruby Automobiles Engineers then filed Civil Revision Application No. 1009 of 2010 against the Order dated October 28, 2010. As per order dated January 20, 2011 in the Civil Revision Appeal No. 1009 of 2010, no interim reliefs were given. It was further stated that the final order in R.A.D. Suit 1020 of 2007 will be subject to the final order of this Civil Revision Appeal. The Civil Revision Appeal is pending as of date. Social Welfare Society has also filed *lis pendens*. We understand that the Suit Premises was damaged by fire and is demolished.

**Comment:**

*The R.A.D. Suit and Civil Revision Appeal are pending as of date. No adverse orders in the said proceedings have been passed till date. Further, the Promoter has not been made party to the said proceedings till date.*

## TENANTS

The Project Property was occupied by certain ceased and non-cessed tenants. The representatives of MDHPL have represented to the Promoter that all the structures on the Land have been demolished sometime in the year 2006-2007 and the claims of the ceased and non-cessed tenants have been settled save and except the claim of one Social Welfare Society with respect to 3100 square feet along with a mezzanine floor, the merits of which have been set out in the litigation section hereinabove, and Mr. Deepankar Mogha & Smt. Deepa Deepankar Mogha in respect of area as recorded in the Deed of Transfer of Tenancy dated 19<sup>th</sup> January 2019 bearing registration No.BBE-4/2483 of 2019. No tenants have raised any objections under the Public Notice issued.

## RERA

We understand that MDHPL had registered real estates projects known as "Ocean Tower-Phase I" and "Ocean Tower-Phase II" bearing registration Nos. P51900015638 and P51900015653 respectively (collectively "**Existing Project**") on *inter-alia* the Project Property. MDHPL had applied for deregistration of the Existing Project which application was granted by the Hon'ble MahaRERA, vide order dated November 28, 2023 ("**Deregistration Order**").

Pursuant to the Deregistration Order, MDHPL was required to take out a fixed deposit in favour of an existing allottee and file the evidence of the same with MahaRERA within 7 days of the date of the Deregistration Order, for the Existing Project to be deregistered. MDHPL has apprised MahaRERA of the status of compliance with the terms of the Deregistration Order vide letter dated November 30, 2023 by providing a copy of the fixed deposit receipt.

## MORTGAGE

1. There were various mortgages created *inter- alia* over the Project Property. However from the Land Search Report we note that required deed of reconveyances in respect of such mortgages/encumbrances are executed and registered and as such there are no mortgages on the Project Property (save and except the mortgage mentioned in serial no. 2 of the Encumbrance section hereinabove and as set out hereinbelow) which are subsisting.
2. By and under a duly registered Debenture Trust Deed dated April 18, 2023, the Promoter has created charge/mortgage *inter-alia* on the Project Property, the units to be constructed in the project being undertaken by the Promoter *inter-alia* on the Project Property along with receivables therefrom in favour of Beacon Trusteeship Limited, on the terms and conditions contained therein.

## OTHER RIGHTS

MDHPL had entered into various agreements sometime between 2017-2020 such as (i) development agreement with Sheth Creators and Homemakers Private Limited and Sheth Creators Private Limited; (ii) development management agreement with P. One Infrastructure Private Limited; (iii) Project Management Agreement with A2Z Online Services Private Limited; and (iv) Brand License Agreement with Premsagar Infra Realty Private Limited; all of which have been duly cancelled and terminated. Accordingly Sheth Creators and Homemakers Private Limited and Sheth Creators Private Limited, P. One Infrastructure Private Limited, A2Z Online Services Private Limited, Premsagar Infra Realty Private Limited have ceased to have any right, title, interest in the Project Property.

## OPINION

Subject to what is stated hereinabove, including (i) the mortgage created in favour of Beacon Trusteeship Limited; and (ii) the rights of Social Welfare Society (if any) and Mr. Deepankar

Mogha and Smt. Deepa Mogha, the title of the Promoter to the Project Property is free, clear and marketable.

Our Legal Title Report is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our Legal Title Report.

Dated this 8<sup>th</sup> day of December, 2023.



DSK Legal