

Dinesh L. Vakil (Gangapurkar)
Lahrimanohar D. Vakil
A D V O C A T E S

"Indrayani", 14, Radhamohan Colony, Khokadpura, Aurangabad- 431 001, Tel:- 9765557543/50 Email : imdvakil@gmail.com

Date:- 26-09-2022

TITLE REPORT

Subject :- Title Clearance Certificate in respect of land Gut No. 57 to the extent of 3 H 48 R, situated at Satara, Tq. & Dist. Aurangabad [Hereinafter to be referred to as "Said Land"]

I have investigated the title of the said land on the request of Promoter- SAFFRON ASSOCIATES and following documents, i.e. :-

1. DESCRIPTION OF THE SAID LAND :-

All piece and parcel of land bearing Survey No. 57/P adm. 3 Hectar 48 Are, situated At Village Satara, Tq. And Dist. Aurangabad within the municipal limits of Aurangabad Municipal Corporation and bounded as under :-

On or towards East :- Land bearing Gut No. 54 & 55

On or towards West :- Part of Land Gut No. 57 and warehouse

On or towards North :- Beed Bye-Pass Road

On or towards South :- Land bearing Gut No.53



2. Documents of the said land :-

	Particulars of documents scrutinized serially & chronologically.	Nature of documents verified as to whether they are originals or certified copy of registration extracts duly certified.
1	Non-agricultural use Order issued under section 44 of the Maharashtra Land Revenue Code, 1966. The said permission was accorded by the Collector, Aurangabad vide Order No. 2010/NAP-34/Mauje Satara/280 dated 06/12/2010 for the area of 25,500 sq.m in the name of Jayendra Hiralal Shroff and 10 others	Photocopy perused by me.
2	(1) Smt. Sarojben Manilal Shroff, (2) Arunchandra Hiralal Shroff, (3) Jayendra Hiralal Shroff, (4) Satish Manilal Shroff, (5) Rajesh Manilal Shroff, (6) Mrs. Nilima Prakash Mehta, (7) Mrs. Vandana Manoj Sheth, (8) Shirish Arunchandra Shroff, (9) Ashish Jayendra Shroff, (10) Amit Jayendra Shroff, (11) Sanjay Baldeodas Shah, (12) Ajay Baldeodas Shah, (13) Mahesh Baldeodas Shah, and (14) Milind Baldeodas Shah sold/alienated the said land Gut No. 57 to the extent of 3 H 48 R to Saffron Associates, a registered partnership firm (No. ABD/6081 dated 19/03/2012) through its partner Shri Umesh Popatlal Munot under registered Sale Deed No. 724/2011 dated 24/01/2011	Photocopy perused by me.
3	Mutation Entry No. 20637 mutated and recorded in the name of Saffron Associates, in the 7/12 extract of land Gut No. 57, to the extent of land adm. 3 Hectore 48 Are.	Photocopy perused by me.
	M/s. Saffron Associates executed registered deed of relinquishment on 21/06/2011 bearing day book No.	Photocopy perused by me

	2378/2011 in favour of Municipal Corporation, Aurangabad for relinquishment of land adm. 7,605 sq.m. affected under 24 mtrs wide DP Road	
4	Commencement certificate issued by on 08/08/2013 bearing permission No. 319/2013-14 as well as the sanctioned plan approved by Dy. Engineer, Town Planning , Municipal Corporation, Aurangabad in respect of land adm. 3 Hecter 48 Are in favour of Saffron Associates	Photocopy perused by me.
5	Aurangabad Municipal Corporation Aurangabad sanctioned revised construction permission and issued revised commencement certificate on 23/12/2016, bearing permission No. 859/2016-17, as well as the Dy. Engineer, Municipal Corporation Aurangabad sanctioned the construction plan on 23/12/2016 in respect of land adm. 3 Hecter 48 Are in favour of Saffron Associates	Photocopy perused by me.
6	Deed of Declaration dated 21/12/2019 in respect of land admeasuring 3 Hecter 48R (34,800 sq.m.) of Gut No. 57, situated at Satara, Tq. & Dist. Aurangabad, which is duly registered at Day Book Sr.No. 7151 in the office of Sub Registrar, Aurangabad	Photocopy perused by me.
7	M/s. Saffron Associates through its partners have also registered three projects such as "Saffron Tranquil Landscape", "Saffron Landscapes" and "Saffron Landmarks" with the Maharashtra Real Estate Regulatory Authority and obtained registration certificate of project Form -C on 19/08/2017 as well as M/s. Saffron Associates through its partners have obtained the Environmental clearance for the above said project on 20/05/2019 from State Level Environment Impact	Photocopy perused by me.



Dinesh L. Vakil (Gangapurkar)

Lahrimanohar D. Vakil

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FLOW OF THE TITLE OF THE SAID LAND

(In respect of agricultural land Gut No. 57 to the extent of 3 H 48 R, situated at Satara, Tq. & Dist. Aurangabad)

1. On perusal of the records and documents placed before me, it is revealed that the agricultural land admeasuring 12 Hector 80 R (32 Acer) forming part of Survey no's 35 and 36 admeasuring 17 Acers 27 Gunthas and 13 Acers 38 Gunthas situated at Village Satara , Tq & dist: Aurangabad was owned and possessed by Dwarkadas Digambardas Shroff. Dwarkadas Shroff died on 15/08/1953 leaving behind (1) Motilal, (2) Hiralal ,(3) Pannalal and (4) Manilal as his legal heirs and successors. After demise of Dwarkadas Shroff, name of his eldest son, namely Motilal was mutated in the revenue records of land survey no.35 and 36 as Karta of Joint Hindu Family.

2. On perusal of the records and documents placed before me, it is revealed that, out of Land survey no.35 admeasuring 17 Acer 27R, Portion of 25 R and out of survey no.36 admeasuring 13 Acer 38 R portion of 22 R was acquired for Beed Bye Pass road. The special land acquisition officer Aurangabad passed award in that respect on 16/03/86. Late Motilal Shroff had also filed LAR no.200/97 before the Hon'ble


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C.J.S.D Aurangabad for grant of additional compensation which is pending.

3. On perusal of the records and documents placed before me, it is revealed that, Manilal Dwarkadas Shroff Died on 26/11/1995 leaving behind Wife Sarojben and two sons and two daughters namely Satish, Rajesh, Nilima and Vandana.

4. On perusal of the records and documents placed before me, it is revealed that, Hiralal Dwarkadas Shroff Died on 07/09/2000 leaving behind two Sons Arunchandra, Jayendra and wife Gopiben Hiralal Shroff who died on 02/10/2005,

5. On perusal of the records and documents placed before me, it is revealed that, out of 12 Hecter 33 R, land admeasuring 2 Acer 10 Gunthas (90R) was Sold by late Motilal shroff during his lifetime as the Karta of joint Hindu family to Mohammad Siddique Motiwala by virtue of registered sale deed dated 14/08/97 registered at day book sr.no. 2975 in the office of sub-registrar, Aurangabad.

6. On perusal of the records and documents placed before me, it is revealed that, after selling of 90 R land to Mohd. Siddique Motiwala 11 Hecter 43 R was continued to be owned by , Motilal shroff , as Karta of Joint Hindu Family consisting of himself and Hiralal Shroff , Sarojben W/o Late Manilal Shroff, Satish S/o Manilal Shroff, Rajesh S/o Manilal Shroff, Arunchandra Hiralal Shroff , Jayendra Hiralal Shroff who as vendors and Shrish S/o Arun Shroff, Ashish S/o Jayendra Shroff, Nilima D/o Manilal Shroff, Vandan D/o Manilal Shroff as consenting party no.1 and Raghuvir Capital Services as consenting party no.2 sold land admeasuring 2 Hecter 43 R (6 Acre 3R) to Jitendra Shantilal Mutha and

others by virtue of registered Sale deed dated 22/09/1999 which was registered on 15/10/1999 at day book sr.no.4572 in the office of Sub-registrar ,Aurangabad .The said document was impounded after collecting deficit stamp duty and it was registered on 3/04/2000 at sr.no.1959.

7. On perusal of the records and documents placed before me, it is revealed that, Motilal Dwarkadas Shroff Died in the year 10/12/2001 leaving behind Wife Chandaben Motilal Shroff and daughter Sindhuben W/o Baldeodas Shah. Chandaben died on 28/04/2007 succeeded by only daughter Sindhuben W/o Baldevdas Shah. Thereafter on 21/11/07 Sindhuben died leaving behind four sons, Sanjay ,Ajay , Mahesh and Milind Shah.

8. On perusal of the records and documents placed before me, it is revealed that, Pannalal Dwarkadas Shroff Died bachelor on 20/11/1997 and had no issues.

9. On perusal of the records and documents placed before me, it is revealed, out of 9 Hectar land admeasuring 3 Hectors was acquired by State of Maharashtra for Ware House and remaining land admeasuring 6 Hectors stood in the name of Motilal shroff as Karta of joint Hindu family. Some part of the said land was affected by proposed 24 meter and 15 meter D.P.Road.

10. On perusal of the records and documents placed before me, it is revealed that, the land admeasuring approximately 6 Hectar (15 Acers) forming part of land gut no.57 situated at village Satara Tq & dist, Aurangabad stood in the name of Motilal Dwarkadas Shroff as Karta of Joint Hindu Family and Hiralal Shroff , Sarojben W/o Late Manilal Shroff, Satish S/o Manilal Shroff, Rajesh S/o Manilal Shroff, Arunchandra Hiralal

Shroff , Jayendra Hiralal Shroff who as vendors and Shrish S/o Arun Shroff, Ashish S/o Jayendra Shroff, Nilima D/o Manilal Shroff, Vandan D/o Manilal Shroff are Legal heirs and successors of Motilal and his brothers, Hiralal ,and Manilal . The names of shroff family were mutated and recorded in revenue records as joint owners and possessors.

11. On perusal of the records and documents placed before me, it is revealed that the successors of the Shroff brothers have inherited a part of the property Gut No. 57, left behind by them and their names have been duly recorded in the revenue record as the joint owners and possessors of the said property to the extent of their respective shares in it, after excluding the portion affected in the road widening.

12. On perusal of the records and documents placed before me, it is revealed that M/s. Yashodhan Properties had agreed to purchase the property from the Shroff's and had then measured the land through the TILR, Aurangabad on 20/06/2010 in measurement file No. 6377/2010 and recorded that the land in actual possession of the Shroff's is 5 H 10 R as against 6 H as is stated in the revenue record.

13. On perusal of the records and documents placed before me, it is revealed that Jayendra Hiralal Shroff and 10 others have on 12/07/2010, filed an application with the Collector, Aurangabad for the conversion of the land to Non-agricultural use under section 44 of the Maharashtra Land Revenue Code, 1966. The said permission was accorded by the Collector, Aurangabad vide Order No. 2010/NAP-34/Mauje Satara/280 dated 06/12/2010 for the area of 25,500 sq.m.

14. On perusal of the records and documents placed before me, it is revealed that partnership firm – M/s. Saffron Associates was formed on



15/05/2010 consisting of 7 partners namely- 1. Mr. Anil P. Munot, 2. Umesh P. Munot, 3. Mr. Lalit M. Zambad, 4. Vithal G. Labhshetwar, 5. Mahesh V. Labhshetwar, 6. Rajesh B. Vargantwar and 7. Dr. Yogesh B. Vargantwar by execution of Partnership deed dated 15/05/2010. Thereafter, the partnership firm was reconstituted by executing Deed of Admission cum Partnership Deed dated 06/04/2011 wherein Mrs. Mandakini Narayan Mahajan was admitted in the partnership firm.

15. On perusal of the records and documents placed before me, it is revealed that (1) Smt. Sarojben Manilal Shroff, (2) Arunchandra Hiralal Shroff, (3) Jayendra Hiralal Shroff, (4) Satish Manilal Shroff, (5) Rajesh Manilal Shroff, (6) Mrs. Nilima Prakash Mehta, (7) Mrs. Vandana Manoj Sheth, (8) Shirish Arunchandra Shroff, (9) Ashish Jayendra Shroff, (10) Amit Jayendra Shroff, (11) Sanjay Baldeodas Shah, (12) Ajay Baldeodas Shah, (13) Mahesh Baldeodas Shah, and (14) Milind Baldeodas Shah have then sold/alienated the said land Gut No. 57 to the extent of 3 H 48 R to Saffron Associates, a registered partnership firm (No. ABD/6081 dated 19/03/2012) through its partner Shri Umesh Popatlal Munot under registered Sale Deed No. 724/2011 dated 24/01/2011 on as is where is basis , thereby transferring the right, title, interest, ownership and possession thereof to the purchaser, which is inclusive of the area to be acquired for DP Road. The said sale deed has been consented to by M/s. Yashodhan Properties , a registered partnership firm , it being the purchaser of land to the extent of 1 H 62 R from Gut No. 57 under registered sale deed No. 0719-2011 dated 24.01.2011 from the Shroffs.

15. On perusal of the records and documents placed before me, it is revealed that Saffron Associates, has then applied for and got its name mutated in the 7/12 extract of land Gut No. 57, to the extent of land



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processed to be purchased by it under sanctioned mutation entry No. 20637.

16. On perusal of the records and documents placed before me, it is revealed that M/s. Saffron Associates through its partners have also handed over the area admeasuring 7,605 sq.m. affected under 24 mtrs wide DP Road and executed registered deed of relinquishment on 21/06/2011 bearing day book No. 2378/2011 in favour of Municipal Corporation, Aurangabad.

17. On perusal of the records and documents placed before me, it is revealed M/s. Saffron Associates through its partners made an application towards competent authority for construction permission and accordingly by considering the application the Aurangabad Municipal Corporation has sanctioned the construction permission and issued commencement certificate on 08/08/2013 bearing permission No. 319/2013-14 as well as the Dy. Engineer, Town Planning , Municipal Corporation, Aurangabad has also sanctioned plan on 08.08.2013.

19. On perusal of the records and documents placed before me, it is revealed that the partnership firm- M/s. Saffron associates was reconstituted by admitting new partner- namely Shri. Manoj Kala into the partnership firm by virtue of execution of Deed of Admission cum Partnership Deed dated 13/03/2014. Thereafter, the partnership firm was further reconstituted by admitting two new partners- namely Shri Manish D. Parakh and Shri Bharat M. Jain by virtue of Deed of Admission cum Partnership Deed dated 24/09/2015. It is revealed that as per said partnership deed dated 24/09/2015, the partners had following share in

the firm :

a. Anil P. Munot – 29.00 %

- b. Umesh P. Munot – 03.00%
- c. Lalit M. Zambad – 03.00%
- d. Vithal G. Labhshetwar – 12.00%
- e. Mahesh V. Labhshetwar- 16.00%
- f. Rajesh B. Vargantwar - 08.00%
- g. Dr. Yogesh B. Vargantwar – 08.00%
- h. Mrs. Mandakini N. Mahajan – 07.00%
- i. Manoj K. Kala – 09.00 %
- j. Manish Parakh – 02.50%
- k. Bharat Jain – 02.50%

20. On perusal of the records and documents placed before me, it is revealed that M/s. Saffron Associates through its partners made an application towards competent authority for revised construction permission and accordingly by considering the application the Aurangabad Municipal Corporation Aurangabad has sanctioned the revised construction permission and issued revised commencement certificate on 23/12/2016, bearing permission No. 859/2016-17, as well as the Dy. Engineer, Municipal Corporation Aurangabad has also sanctioned the construction plan on 23/12/2016.

20. On perusal of the records and documents placed before me, it is revealed that the partnership firm- M/s. Saffron associates was reconstituted by admitting new partners- namely a. Shri Madhukar Narlawar, b. Shri Murlidhar Wattamwar c. Shri Narayan Polawar and d. Shri Laxminarayan Chanda into the partnership firm by virtue of execution of Deed of Admission cum Partnership Deed dated 03/04/2017. It is revealed that as per said partnership deed dated 03/04/2017, the partners had following share in the firm :



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- a. Anil P. Munot – 29.00 %
- b. Umesh P. Munot – 03.00%
- c. Lalit M. Zambad – 03.00%
- d. Vithal G. Labhshetwar – 07.00%
- e. Mahesh V. Labhshetwar- 15.50%
- f. Rajesh B. Vargantwar - 07.75%
- g. Dr. Yogesh B. Vargantwar – 07.75%
- h. Mrs. Mandakini N. Mahajan – 03.00%
- i. Manoj K. Kala – 09.00 %
- j. Manish Parakh – 02.50%
- k. Bharat Jain – 02.50%
- l. Madhukar Narlawar – 03.50%
- m. Murlidhar Wattamwar – 03.50%
- n. Narayan Polawar – 01.00%
- o. Laxminarayan Chanda – 02.00%

20. On perusal of the records and documents placed before me, it is revealed that, M/s. Saffron Associates through its partners have also registered three projects such as "Saffron Tranquil Landscape", "Saffron Landscapes" and "Saffron Landmarks" with the Maharashtra Real Estate Regulatory Authority and obtained registration certificate of project Form -C on 19/08/2017 as well as M/s. Saffron Associates through its partners have obtained the Environmental clearance for the above said project on 20/05/2019 from State Level Environment Impact Assessment Authority.

21. On perusal of the records and documents placed before me, it is revealed that M/s. Saffron Associates executed Deed of Declaration dated 21/12/2019 in respect of land admeasuring 3 Hectar 48R (34,800 sq.m.) of Gut No. 57, situated at Satara, Tq. & Dist. Aurangabad, which



is duly registered at Day Book Sr.No. 7151 in the office of Sub Registrar, Aurangabad. The entire project is being developed in 3 parts i.e.

- i) "Saffron Tranquil Landscape" (Villa) consisting of developed 25 independent Bungalows constructed on land area admeasuring 11,421.54 sq.m. and proposed Builtup area 8,998 sq.m.
- ii) "Saffron Landscapes" (Apartment) consisting of flat apartments to be constructed on land area admeasuring 8,760.31 sq.m. having proposed Built up area 23,325 sq.m.
- ii) "Saffron Landmarks" (Commercial Mall) shall be Commercial Buildings consisting of Showrooms, Shops, Offices, Outlets, Hotels, Restaurants, Clinics, etc. to be constructed on land admeasuring 7,013.15 sq.m. having proposed Built up area 30,947 sq.m.

23. On perusal of the records and documents placed before me, it is revealed that the partnership firm- M/s. Saffron associates was reconstituted whereby one of the partner namely Bharat M. Jain retired from the firm by virtue of execution of Deed of Retirement cum Partnership Deed dated 10/08/2020. It is revealed that as per said partnership deed dated 10/08/2020, the partners had following share in the firm :

- a. Anil P. Munot – 29.00 %
- b. Umesh P. Munot – 03.00%
- c. Lalit M. Zambad – 03.00%
- d. Vithal G. Labhshetwar – 07.00%
- e. Mahesh V. Labhshetwar- 15.50%
- f. Rajesh B. Vargantwar - 07.75%
- g. Dr. Yogesh B. Vargantwar – 07.75%



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- h. Mrs. Mandakini N. Mahajan – 03.00%
- i. Manoj K. Kala – 09.00 %
- j. Manish Parakh – 05.00%
- k. Madhukar Narlawar – 03.50%
- l. Murlidhar Wattamwar – 03.50%
- m. Narayan Polawar – 01.00%
- n. Laxminarayan Chanda – 02.00%

22. That, Saffron Associates obtained revised construction permission bearing Commencement Certificate No. 45/2020-21 in file No. 32/17/2020-21 dated 16/04/2021 granted permission for construction of Residential cum Commercial Building on the land referred under the Schedule.

24. On perusal of the records and documents placed before me, it is revealed that M/s Saffron Associates have executed registered agreements as well as sale deeds in respect of project namely- "Saffron Tranquil Landscapes"- Villa- Independent Bungalows and "Saffron Landscapes"- Flatted Apartment Buildings. The details of execution and registration of various agreements as well as sale deeds of bungalows and flats are given in Annexure A which is enclosed with this title and Search Report.

24. That, presently the above said land is mortgaged with State Bank of India, branch at Aurangabad and executed Equitable Mortgage Deed for the same in favour of the said Bank.

25. That, Saffron Associates applied for closure of loan account in State Bank of India vide letter dated 24/03/2022. It is represented that State

Bank of India will issue release letter and/or execute release deed in respect of mortgaged property as well as issue No-Dues Certificate.

26. On perusal of the records and documents placed before me, it is revealed that partnership firm – M/s. Saffron Associates was formed on 15/05/2010 consisting of 7 partners namely- 1. Mr. Anil P. Munot, 2. Umesh P. Munot, 3. Mr. Lalit M. Zambad, 4. Vithal G. Labhshetwar, 5. Mahesh V. Labhshetwar, 6. Rajesh B. Vargantwar and 7. Dr. Yogesh B. Vargantwar by execution of Partnership deed dated 15/05/2010. Thereafter, the partnership firm was reconstituted by executing Deed of Admission cum Partnership Deed dated 06/04/2011 wherein Mrs. Mandakini Narayan Mahajan was admitted in the partnership firm.

26. Subject to the charge or encumbrance of State bank of India, clearance of outstanding municipal & property taxes and subject to unknown claims, I opined that title and ownership of M/s. Saffron Associates, a partnership firm through its partner Umesh Munot & others over the said land is clear and same is marketable free from all kinds of encumbrances;

27. That, I have perused the Index-II registers available in the office of Sub-Registrar, Aurangabad, however I have found that some Index-II in those registers were not traceable and some of the Index-II registers were in torn condition.

28. I have taken search of the property from 1991 to 2022 in the offices of Sub-Registrar, Aurangabad for last 30 years. From the available records in loose sheets and bound volumes, no transactions are registered pertaining to the said land and it is observed that Index-II registers are not accurately maintained and all the transactions are not

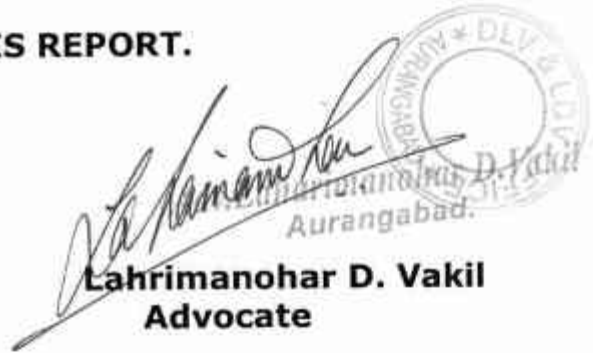
reflected in the bound volumes. I found that some of the registers are not traceable and in most of the registers which are available in the office, certain pages are missing and some of them are in torn condition. I also found that the papers from the registers are scattered here and there. Therefore, From the available record maintained in the office of Sub-Registrar, Aurangabad, I opined that subject to above and observations made in this report, the said land does not bear any encumbrances, charges, lien, etc .

The copies of the Search fees receipt is enclosed herewith.

HENCE, THIS REPORT.

Date : 26/09/2022

Place : Aurangabad



Lahrmanohar D. Vakil
Advocate

- Encl.: 1. Search fee receipt No. 1112409457 dated 19/05/2022
2. Search Fee Receipt No. 10092 dated 20/09/2022