

To,
M/S. SHREE SWAMI KRUPA BUILDERS AND DEVELOPERS,
Flat No.201, Shree Sarika CHSL.,
Gen. Arunkumar Vaidyamarg,
Panchpakhadi,
Thane (W) - 400 602.

Dear Sirs,

(I) At your request, I have investigated the title of 1) Smt. Shanta Sharadchandra Khapre, 2) Shri Vijay Baburao Khapre, 3) Shri Satyendra Baburao Khapre and 4) Prasad Krishnarao Patil (hereinafter referred to as 'the said Owners') in respect of the property described in the Third Schedule hereunder written (hereinafter referred to as 'the said property');

(II) In the course of investigation of title, I have perused the documents of the title, related papers and Affidavit dated 21/09/2013 executed by the said Owners (hereinafter referred to as 'the said Affidavit') furnished to me relating to the said property. I have also caused searches to be taken at the office of Sub Registrar of Assurances at Thane for the period of last 30 years. I have also issued Public Notice in the newspaper Thane Vaibhav, Sakal & Free Press Journal on 17/12/2011 in respect of the said property and invited objections and/or claims, if any, from the persons having and/or claiming any share, right, title or interest in the said property.

(III) On perusal of the papers, it appears that:

1. One Shri Baburao Santaji Khapre (hereinafter referred to as 'the said Original Owner') was the original owner of all that piece and parcel of non-agricultural land bearing Old S. No.151/9(P), 152/5(P), 36/3(P) & 36/4(P) admeasuring 1147.3 sq. mtrs. together with structures standing thereon viz. a building comprising of ground + 1 upper floor bearing No.184 as per the records of the then Naupada Gram Panchayat as well as a structure comprising of two sheds bearing the then Naupada Gram Panchayat's No.185 & 186, a Tin garage/shed for parking a car bearing the then Naupada Gram Panchayat's No.185A, two toilets, a well with electric motor fitted thereto and the said plot being enclosed by barbed wire fencing and popularly then known as 'Kolhapur Baug' situate, lying and being at Village Naupada, Taluka and District Thane and more particularly described in the First Schedule hereunder written (hereinafter referred to as 'the said larger property') and then bounded by boundaries as follows:

ON OR TOWARDS THE NORTH	: The plot owned by Mr. Nerukar;
ON OR TOWARDS THE SOUTH	: 10" wide lane and Plot owned by Mr. Sule beyond the lane;
ON OR TOWARDS THE EAST	: Portion of plot owned by Yashodabai Yashwantrao and Portion of plot owned by Ganpat Narayan Patil &
ON OR TOWARDS THE WEST	: Kopari Road.

2. The said Original Owner, being in need of financial assistance, had obtained a loan of Rs.6,000/- (Rupees Six Thousand only) from his close acquaintance, Shri Bhalchandra Ganpat Khadke (hereinafter referred to as 'the said Bhalchandra') and as a security for repayment thereof, the said Original Owner had executed a Deed of Conveyance dated 05/05/1949 in respect of the said larger property in favour of the said Bhalchandra with an understanding that upon repayment of the entire loan amount of Rs.6,000/- by the said Original Owner, the said Bhalchandra shall re-convey the said property in favour of the said Original Owners upon the terms and conditions therein

mentioned. The said Deed of Conveyance dated 05/05/1949 is registered with the office of Sub-Registrar of Assurances at Thane under Sr. No.370/49.

3. Thereafter, the said Bhalchandra, in his turn, created equitable mortgage by depositing the title deeds in respect of the said larger property in favour of Mr. Bhailal Gafoorbhai Patel and Mr. Shankarbhai Gafoorbhai Patel (hereinafter referred to as 'the said Patels') for an amount of Rs.20,000/- (Rupees Twenty Thousand only) and registered the said Deed of Mortgage with the office of Sub-Registrar of Bombay under Sr. No.301 on 29/06/1950.

4. Subsequently, upon obtaining knowledge about the aforesaid mortgage, the said Original Owner approached the said Bhalchandra and inquired about the said mortgage and upon being appraised by the said Bhalchandra about his financial needs and upon due negotiations, the said Original Owner agreed to take over the responsibility of the said mortgage and agreed to pay a sum of Rs.30,000/- as full and final settlement. Accordingly, the said Original Owner paid to the said Bhalchandra a sum of Rs.30,000/- whereupon the said Bhalchandra executed a Deed of Re-conveyance dated 15/11/1951, registered with the office of Sub-Registrar of Assurances at Thane under Sr. No.311. It is reflected in the said Deed of Re-conveyance and also confirmed in the said Affidavit that the said property had always been in possession and occupation of the said Original Owner even after execution of the said Deed of Conveyance dated 05/05/1949 in favour of the said Bhalchandra.

5. By an Agreement for Sale dated 10/02/1976 (hereinafter referred to as 'the said Agreement for Sale') made and executed by and between the said Original Owner therein referred to as the Vendor of the one part and M/s. Niraj Builders, a partnership firm having office at 13, Nutan Society, Kopri Road, Thane (hereinafter referred to as 'the said Niraj Builders') therein referred to as the Purchaser of the other part, the Vendor therein agreed to sell to the Purchaser therein and the Purchaser therein agreed to acquire from the Vendor therein a portion admeasuring 700 sq. yards equivalent to 585.29 sq. mtrs. and more particularly described in the Second Schedule hereunder written (hereinafter referred to as 'the said portion') out of the said larger property at and for the consideration and upon the terms and conditions therein contained;

6. From the perusal of the said Affidavit it appears that in the mean time, the said Patels had formed a trust under the name and style of Shri Kalyanpur Vidyarthi Bhuvan (hereinafter referred to as 'the said Trust') and became the trustees thereof. In order to obtain the development rights in respect of the said portion free from all encumbrances, the said Niraj Builders decided to get the said larger property released from the mortgage/encumbrances the said Patels who were then the trustees of the said Trust and which the said Patels being the trustees of the said Trust, also agreed to release the same for a sum of Rs.43,000/-.

7. Thereafter the said Niraj Builders submitted development plans in respect of the said portion to the Thane Municipal Council (hereinafter referred to as 'the said Council') which was duly sanctioned by the said Council vide V.P.No.31 dated 15/06/1976 as well as the Commencement Certificate in respect thereof was also granted by the said Council;

8. The Advocates & Solicitors of the said Niraj Builders viz. Mahimtura & Co., had issued Title Certificate dated 22/09/1976 of the said Original Owner in respect of the said larger property wherein mortgage in favour of the said Patels i.e. the trustees of the said Trust has been mentioned. However, the Solicitors have further certified that the said trustees have agreed to release the above property upon payment of the sum of Rs.43,000/- and which amount is deposited in their office by the said Niraj Builders on behalf of the said Original Owner.

9. As per the said Affidavit, the aforesaid amount of Rs.43,000/- had been appropriated by the said Patels i.e. the said Trustees from the office of M/s. Mahimtura &

claim or right whatsoever of the said Patels/said Trustees. However, the effect thereof has inadvertently remained to be effected in the revenue records pertaining to the said larger property. The Owners have further stated, declared and affirmed in the said Affidavit that the trustees of the said Trust and the said Patel are one and the same persons.

10. Subsequent to above events, I have not found any entry pertaining to the encumbrance of the said trustees nor of the said Patels in the revenue records pertaining to the said property and believing and relying upon the correctness of the fact stated in the said Affidavit it can be satisfactorily opined that the said Patels and the said Trustees being the same persons, they have been settled or their aforementioned encumbrances have been fully cleared and settled and otherwise, if it is not cleared, then it is hopelessly time barred and therefore, they have no other right, title, claim or encumbrances upon the said property. You have further informed me that as per your Architect's examination, the boundaries described in the said Re-conveyance Deed as well as that described in the Title Certificate issued by the said Mahimtura & Co. are perfectly matching the boundaries of the said property;

11. The said Niraj Builders constructed the building thereon consisting of Ground plus three upper Floors (hereinafter referred to as 'the said building') on the said portion in accordance with the plans sanctioned by the said Council;

12. By separate agreements under the provisions of the Maharashtra Ownership Flats (Regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963 with the respective purchaser of the premises in the said building, the said Niraj Builders agreed to sell flats constructed in the said building to different buyers for the price and upon the terms and conditions mentioned in their respective agreements;

13. The Purchasers of the flats of the said building formed and registered a Co-operative Housing Society under the provisions of Maharashtra Co-operative Societies Act, 1961 (Act No. XII of 1961) under the name "Jayanand Co-operative Housing Society" (hereinafter referred to as 'the said Society'), however, the conveyance of the said portion has remained to be done in favour of the said Society;

14. Meanwhile, the said Original Owner died intestate on 10/07/1977 leaving behind him his widow, Smt. Indirabai Baburao Khapre (hereinafter referred to as 'the said Indirabai'), three sons being the said Owners No.2,3 and Shri Sharadchandra Baburao Khapre (hereinafter referred to as 'the said Sharadchandra') and three married daughters viz., 1) Mrs. Alka K. Patil (hereinafter referred to as 'the said Alka'), 2) Mrs. Snehalata D. Kamure (hereinafter referred to as 'the said Snehalata') and 3) Mrs. Asha S. Patil (hereinafter referred to as 'the said Asha') as his only legal heirs in accordance with the provisions of the Hindu Succession Act by which he was governed at the time of his death;

15. By a Release Deed dated 21/10/1981 (hereinafter referred to as 'the said First Release Deed') executed by and between the said Indirabai alongwith the said Owners No.2, 3 and the said Sharadchandra therein collectively referred to as the Releasees of the One Part and the said Snehalata therein referred to as the Releasor of the Other Part, the Releasor therein released and relinquished all her undivided share, right, title, and interest in the said larger property in favor of the Releasees therein upon the terms and conditions as contained therein. The said First Release Deed is registered with the office of Sub-Registrar of Assurances at Thane under Sr.No.1064;

16. By a Release Deed dated 19/04/1985 (hereinafter referred to as 'the said Second Release Deed') executed by and between the said Indirabai alongwith the said Owners No.2,3 and the said Sharadchandra therein collectively referred to as the Releasees of the One Part and the said Asha therein referred to as the Releasor of the Other Part, the Releasor therein released and relinquished all her undivided share, right, title, and interest in the said larger property in favor of the Releasees therein upon the

Owners Nos.2, 3, the said Sharadchandra, the said Alka, the said Snehalata the said Asha as her only legal heirs in accordance with the provisions of the Hindu Succession Act by which she was governed at the time of her death. After demise of said Indirabai, the said Owners Nos.2 & 3, the said Sharadchandra, the said Alka, the said Snehalata and the said Asha became co-owners of the said larger property to the extent of the share of the deceased said Indirabai in the said larger property.

18. On the remaining portion of the said larger property admeasuring 353.32 sq. mtrs. (hereinafter referred to as 'the said property') and more particularly described in the Third Schedule hereunder written, a structure was standing thereon known as 'Indira Niwas' (hereinafter referred to as 'the said old building');

19. The said old building was partly occupied by the said Owners No.3 and partly by various tenants occupying various premises therein;

20. The said old building was old and in dilapidated condition and therefore, at the instructions of the Municipal Corporation of the city of Thane (hereinafter referred to as 'the Corporation') vide its letter dated 17/02/2000, the said old building was demolished by the Owners in the year 2000;

21. By an Agreement for Sale dated 09/03/2010 (hereinafter referred to as the 'said Agreement') executed by and between the said Sharadchandra & others therein referred to as the Vendors of the One Part and yourselves therein referred to as the Purchasers of the Other Part, the Vendors therein agreed to sell, transfer and assign to you and you agreed to purchase and acquire from the Vendors therein the said property together with the liability of the said tenants at or for the consideration and for and upon the terms and conditions therein contained. The said Agreement is duly registered with the office of Sub-Registrar of Assurances, Thane under Sr. No.3076/2010;

22. Pursuant to the said Agreement, the said Vendors therein executed Power of Attorney of even date (hereinafter referred to as the 'said First POA') in favor of the persons nominated by you to enable you to do all acts, deeds, matters and things for and in respect of the said property as contained therein. The said First POA is registered with the Sub-Registrar of Assurances, Thane, under Sr. No.210/10;

23. By a Release Deed dated 07/12/2011 (hereinafter referred to as 'the said Third Release Deed') executed by and between the said Snehalata therein referred to as the Releasor of the One Part and the said Owners No.2,3 and the said Sharadchandra therein collectively referred to as the Releasees of the Other Part, the Releasor therein released, renounced and relinquished all her undivided share in the said undivided share of the deceased said Indirabai in the said larger property equally in favour of the Releasees therein without any monetary consideration and upon the terms and conditions as contained therein. The said Third Release Deed is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.12854/2011;

24. By a Release Deed dated 07/12/2011 (hereinafter referred to as 'the said Fourth Release Deed') executed by and between the said Asha therein referred to as the Releasor of the One Part and the said Owners No.2, 3 and the said Sharadchandra therein collectively referred to as the Releasees of the Other Part, the Releasor therein released, renounced and relinquished all her undivided share in the said undivided share of the deceased said Indirabai in the said larger property equally in favour of the Releasees therein without any monetary consideration and upon the terms and conditions as contained therein. The said Fourth Release Deed is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.12855/2011;

25. Thereafter, the said Alka died intestate on 03/08/2011, leaving behind her 1) the Owners No.4, 2) Miss Anuprita Krishnarao Patil, 3) Mrs. Jyoti Prashant Attavadi, 4) Mrs. Trupti Krishna Delekar, 5) Mrs. Arundhati Vasantrao Khot & 6) Mrs. Rohini Raigonda Chaugale (hereinafter collectively referred to as 'the Heirs of the said Alka') as her only legal heirs in accordance with the provisions of the Hindu Succession Act by which she was governed at the time of her death.

26. By a Declaration (hereinafter referred to as 'the said Declaration'), the Owners No.2, has stated, declared and confirmed that prior to the death of the said Original Owner, all relevant original title deeds and other related documents thereto in respect of the said property are lost and misplaced and inspite of diligent search, it has not been found. The said Declaration has been notarized under No.1249 on 04/05/2012.

27. By a Release Deed dated 12/09/2012 (hereinafter referred to as 'the said Fifth Release Deed'), executed by and between the Heirs of the said Alka Nos.2 to 6 therein referred to as the Releasors of the One Part and the Owners No.4 herein therein referred to as the Releasee of the Other Part, the Releasors therein released all their respective/collective undivided share in the said undivided share of the deceased said Alka in the said larger property more particularly described in the First Schedule thereunder written alongwith another property in favour of the Releasee without any monetary consideration thereof as well as confirmed and consented to the execution of the said Agreement and the said First POA in your favour in respect of the said property upon the terms and conditions mentioned therein. The said Fifth Release Deed is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.8644/2012.

28. Subsequently, the said Sharadchandra died intestate on 05/01/2013, leaving behind him, his widow being the Owners No.1 as his only legal heirs in accordance with the provisions of the Hindu Succession Act by which he was governed at the time of his death.

29. By a Deed of Confirmation dated 01/07/2013 (hereinafter referred to as 'the said First Confirmation Deed'), executed by and between the Owners No.1 therein referred to as the First Party of the One Part and Yourselves therein referred to as the Second Party of the Other Part, the First Party therein confirmed and consented to the execution of the said Agreement and the said First POA in your favour in respect of the said property upon the terms and conditions mentioned therein. The said First Confirmation Deed is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.5321/2013.

30. Pursuant to the said First Confirmation Deed, the Owners No.1 also executed an even dated Power of Attorney (hereinafter referred to as 'the said Second POA in favour of the persons nominated by you in order to enable them to do all the acts, deeds, matters and things whatsoever in respect of the said property as mentioned therein. The said Second POA is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.5322/2013.

31. By another Deed of Confirmation dated 01/07/2013 (hereinafter referred to as 'the said Second Confirmation Deed'), executed by and between the Owners No.4 therein referred to as the First Party of the One Part and Yourselves therein referred to as the Second Party of the Other Part, the First Party therein confirmed and consented to the execution of the said Agreement and the said First POA in your favour in respect of the said property upon the terms and conditions mentioned therein. The said Second Confirmation Deed is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.5323/2013.

32. Pursuant to the said Second Confirmation Deed, the Owners No.4 also executed an even dated Power of Attorney (hereinafter referred to as 'the said Third POA in favour of the persons nominated by you in order to enable them to do all the acts, deeds, matters and things whatsoever in respect of the said property as mentioned therein. The said Third POA is registered with the Office of Sub-Registrar of Assurances at Thane under Sr.No.5324/2013.

33. Under the circumstances as recited above, the said Owners are the co-owners of the said larger property;

34. Pursuant to the said Development Agreement, you have prepared and

Corporation has sanctioned the plans in respect thereof vide V.P. No.SO2/0070/10_ dated 13/04/2012.

35. By a Deed of Transfer of TDR dated 10/01/2013, registered with the office of Sub-Registrar of Assurances at Thane under Sr. No.424/2013 on 14/01/2013 (hereinafter referred to as 'the said TDR Agreement'), made and executed by and between M/s. SMC Infrastructure Pvt. Ltd. therein referred to as the Transferor of the one part and Yourselves therein referred to as the Transferee of the other part, the Transferor therein sold, transferred, assigned, assured and conveyed to the Transferee therein and the Transferee therein purchased and acquired from the Transferor therein F.S.I. in the form of Transfer of Development Right (T.D.R.) to the extent of 145.00 sq. mtrs. or thereabout out of the Development Right Certificate (D.R.C.) issued by the Corporation in favour of the Transferor therein bearing No.008, Folio No.TDR/2/Const. Amenity/Hostel Building/TDR/SECTOR II dated 26/11/2012 (hereinafter referred to as 'the said TDR') at or for the consideration and upon the terms and conditions therein mentioned.

36. Pursuant to the said TDR Agreement, the said M/s. SMC Infrastructure Pvt. Ltd. executed Power of Attorney dated 14/01/2013 in favour of you to do all acts, deeds & matters mentioned therein. The said Power of Attorney dated 14/01/2013 is registered with the office of Sub-Registrar of Assurances at Thane under Sr. No.42/2013 on 14/01/2013.

37. You have informed me that upon loading the said TDR upon the said property, you have, through your Architect, submitted revised plan to the Corporation and the same are pending for approval.

(IV) (i) In response to the Public Notices, I have received objection on 01/10/2012 from Shri Harishchandra Anant Pandit (hereinafter referred to as 'the said Pandit'), through his constituted attorney, Shri Bhushan Harishchandra Pandit through his advocate, Shri Ashok R. Kulkarni in respect of land bearing Survey No.151/6(p) bearing Tika No.10 now bearing corresponding CTS No.839 admeasuring about 105 sq. mtrs. and land bearing Survey No.151/A-1/A, B bearing Tika No.11 now bearing corresponding CTS No.795 admeasuring about 728.6 sq. mtrs. (hereinafter collectively referred to as 'the said plots'), out of the said property therein claiming to be, through and upon the death of his father and vide Letter of Administration dated 23/02/1989 in Petition No.716/1987, the owner of the said property and also asserting that due to misrepresentation made by the said Original Owner, more particularly defined hereinabove, the name of the said Original Owner as owner of the said plots by adverse possession has been reflected in the revenue record pertaining to the said plots. The said objection has been suitably replied on 10/12/2012 alongwith documents. However, pursuant thereto there has been no further correspondence from the said Pandit till date nor has he produced any proof evidencing his alleged claim made in his objection letter dated 01/10/2012. It is pertinent to note here that in the year 1953, the said larger property came to be renumbered as City/Survey No.151/A, 1A-1B, the effect whereof came to be recorded in the revenue records pertaining to the said larger property vide M.E. No.1531 and the same was subsequently renumbered into CTS Nos.785 to 796, 223 & 839 while recording the details thereof in the Property Cards relating thereto. However, it is noticed that while recording the details in the Property Cards pertaining to CTS No.839 bearing Tika No.11, the City/Survey No.151/6(P) has been erroneously been recorded i.e. the Old Survey Number of the said portion of the land which was renumbered in 1953 and which underwent further renumbering during the updation/issuance of Property Card. Meanwhile, the said Pandit : a) vide his letter dated 26/02/2013, registered a complaint with the Corporation against the sanction of development plans filed. In respect whereof, the Corporation had, vide its letter dated 20/04/2013, asked for an explanation in respect thereof and you have, through your Architect, submitted satisfactory explanation to the Corporation and subsequent thereto there has been no other query or objection or prohibitory orders from the Corporation in respect of the development of the said property and b) also filed an Appeal bearing

Owners, submitted written version to the Hon'ble DILR rebutting the said Pandit's alleged claim of ownership and asserting with documentary evidences the ownership rights of the Owners in respect of the said plots. The said matter has been heard before the Hon'ble DILR however, the decision in respect thereof is pending. However, no adverse interim order in respect of the said plots has been granted.

(ii) Upon carrying out detailed study of revenue records pertaining to the said plots as well as the said matter, it appears that the said plots had always been owned, held, occupied, enjoyed and been in the possession of the said Original Owner. It further appears that while updating the records of the property card pertaining to the said larger property which includes the said plots, the revenue authorities have, inadvertently and erroneously, in the year 1967, incorporated the name of the said Pandit as the Holder of the said plots alongwith the remark to the effect that the said Original Owner being entitled to the said plots by virtue of adverse possession. I have also perused the documents of title and other related papers furnished to me in respect of the said property before and after the year 1967. Upon perusal thereof, it appears/it is noticed that the abrupt erroneous remark made by the revenue authorities have been continued further without there being any explanation or reasoning for such a remark whatsoever. Moreover, it seems that somewhere along the line, the revenue authorities must have realized the said mistake which has resulted into their deleting the aforesaid adverse possession remark in the revenue extracts pertaining to the said plots which is evidenced by the bracket marks [] surrounding the aforesaid erroneous remark.

(iii) Moreover, subsequent thereto the Corporation as well as the Town Planning Authorities have, granted their permission and sanction to the Original Owner to construct structures over the said plots and in pursuance thereof, the Original Owner had commenced and completed the construction of a structure called 'Indira Niwas' thereupon and had been living there alongwith other tenants during his lifetime on a portion of the said property and the remaining portion of the said property had various sheds constructed with various occupants occupying the same. In the circumstances recited hereinabove, it appears that the said Pandit is claiming ownership of the said plots on the basis of the said erroneous remark with no documentary evidence substantiating the same which alone, in my opinion, interalia does not entitle the said Pandit any right, title, interest and/or share whatsoever in the said plots.

(iv) Save and except the said Pandit's claim, I have not received any objections in respect of the said property.

(V) In view of the above, I hereby state and certify that in my opinion, subject to (a) the compliance of the terms & conditions contained in the above referred various orders and permissions, (b) the Title Certificate dated 22/09/1976 issued by Mahimtura & Co., Advocates & Solicitors, (c) getting the erroneous Survey No. rectified from the Property Card pertaining to land bearing CTS No.839, (d) outcome of the decision of the TILR, (e) the correctness of the facts and statements declared in the said Declaration as well as the said Affidavit and (f) what has been stated hereinabove, the title of the said Owners to the said property is marketable and free from encumbrances.

THE FIRST SCHEDULE ABOVE REFERRED TO:
(the said larger property)

ALL THOSE pieces and parcels of land bearing Old S. No.151/9(P), 152/5(P), 36/3(P) & 36/4(P), subsequently renumbered as City/Survey No.151/A, 1A-1B corresponding to present C.T.S. Nos.785 to 795, 230, 223, 839, Tika No.10 & 11 admeasuring 1147.3 sq. mtrs. together with structures standing thereon situate at Village Naupada, Taluka and District Thane, Registration District and Sub-District Thane and within the limits of the Thane Municipal Corporation.

THE SECOND SCHEDULE ABOVE REFERRED TO:
(the said portion)

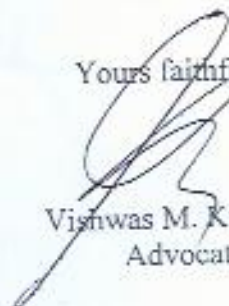
ALL THAT portion admeasuring 700 sq. yards equivalent to 585.29 sq. mtrs., out of the said larger property more particularly described in the First Schedule herein above written.

THE THIRD SCHEDULE ABOVE REFERRED TO:
(the said property)

ALL THAT remaining portion admeasuring 353.32 sq. mts. out of the said larger property more particularly described in the First Schedule herein above written.

Dated this 14th October,, 2013

Yours faithfully,



Vishwas M. Kulkarni
Advocate