Pradip Garach
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High Court, Bombay

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FORMAT-A

Circular No. (28/2021)

To
Maha RERA,
Housefin Bhavan,
Plot No. C – 21,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051.

LEGAL TITLE REPORT

Sub.: Title Clearance Certificate with respect to ALL THAT pieces and parcels

Old Survey No. / Hissa No.	New Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtrs.) or thereabout	Defined Term
186/1/1	112/1/A	6530	**First Property**
186/3	112/3	10700	**Second Property**
Total		**17230**	

totally admeasuring 17230 sq.mtrs. or thereabout lying being and situate at Village Nilje, Taluka Kalyan and District Thane (for the sake of brevity individually referred to as "First Property and Second Property" and briefly collectively referred to as the "the said Property"), being developed by Project Name "Golf View".

1) I have investigated the title of all that said First Property and Second Property at the request of my client, Macrotech Developers Limited formerly known as Palava Dwellers Private Limited / Lodha Developers Private Limited / Lodha Developers Limited a company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001 ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant photocopies of Title documents; Orders/Permissions, Notification for acquirement of the said property and development; Revenue Records as uploaded on Portals of https://bhulekh.mahabhumi.gov.in/; Search Data of Manual Search conducted in Offices of concerned Sub Registrar; Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record; Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited in respect of the said First Property and Second Property and Orders and Certificates with respect to re-organisation and re-structuring in relation to the Company, I have to state as follows:

2) **Description of the Property**

All that pieces and parcels of Property detailed whereof are as follows :-

Old Survey No. / Hissa No.	New Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtrs.) or thereabout
186/1/1	112/1/A	6530
186/3	112/3	10700
Total		**17230**

aggregating in all 17230 sq.mtrs. or thereabouts, lying, being and situated at Village Nilje, Taluka Kalyan and District Thane ("individually referred as respective First Property to Second Property as stated above and collectively as "**the said Property**").

3) **Documents of acquirement of Property**

1) Development Agreement dated 15/06/2007 executed and registered under Sr. No. KLN3-3494-2007 with the office of Sub Registrar Kalyan-3, between Anant Tukaram Patil, Jujubai Tukaram Patil,

Pandurang Shankar Patil, Hardas Purushottam Patil, Gautam Shankar Patil and Gangabai Purushottam Patil and Lodha Dwellers Private Limited for development of the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

2) Power of Attorney dated 15/06/2007 executed and registered under Sr. No. 247/2007 with the office of Sub Registrar Kalyan-3, between Anant Tukaram Patil, Jujubai Tukaram Patil, Pandurang Shankar Patil, Hardas Purushottam Patil, Gautam Shankar Patil and Gangabai Purushottam Patil in favour of Lodha Dwellers Private Limited to carry out development of the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

3) Conveyance Deed dated 09/03/2009 executed and registered under Sr. No. KLN3-1253-2009 with the office of Sub Registrar Kalyan-3, by and between Pandurang Shankar Patil, Gautam Shankar Patil, Avantibai Shankar Patil, Chandrabai Hari Patil, Laxmibai Waman Patil, Aruna Waman Patil, Haridas Purushottam Patil, Vinayak Purushottam Patil, Meghana Purushottam Patil, Kantabai Shivram Mundhe, Gangabai Vasudev Patil, Yashodabai Bhalchin Patil, Pragatabai Prabhakar Patil, Vaijayanta Bharat Bhoir, Ananta Tukaram Patil, Zujibai Tukaram Patil, Kiran Mohan Patil, Raju Mohan Patil, Mamta Mohan Patil, Manda Bharat Karbhari and Meena Mohan Patil in favour of Lodha Dwellers Private Limited to convey and transfer the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

4) Development Agreement dated 15/06/2007 executed and registered under Sr. No. KLN3-3493-2007 with the office of Sub Registrar Bhiwandi-1, between Haridas Purushottam Patil, Gangabai Purushottam Patil, Chandrabai Hari Patil, Pandurang Shankar Patil and Gautam Shankar Patil and Lodha Dwellers Private Limited for development of the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

5) Power of Attorney dated 15/06/2007 executed and registered under Sr. No. 243/2007 with the office of Sub Registrar Bhiwandi-1, between Haridas Purushottam Patil, Gangabai Purushottam Patil, Chandrabai Hari Patil, Pandurang Shankar Patil and Gautam Shankar Patil in favour of Lodha Dwellers Private Limited to carry out development of the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

6) Conveyance Deed dated 09/03/2009 executed and registered under Sr. No. KLN3-1252-2009 with the office of Sub Registrar Kalyan-3, by and between Pandurang Shankar Patil, Gautam Shankar Patil, Avantibai Shankar Patil, Chandrabai Hari Patil, Laxmibai Waman Patil, Aruna Waman Patil, Haridas Purushottam Patil, Vinayak Purushottam Patil, Meghana Purushottam Patil, Kantabai Shivram Mundhe, Gangabai Vasudev Patil, Yashodabai Bhalchin Patil, Pragatabai Prabhakar Patil and Vaijayanta Bharat Bhoir in favour of Lodha Dwellers Private Limited to convey and transfer the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

related to the acquirement of Ownership rights for the said First Property and Second Property.

Pradip Garach
Advocate
High Court, Bombay

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4) **7/12 Extract**

i) Digital Certified Online 7/12 Extract (Record of Rights) from Portal of https://bhulekh.mahabhumi.gov.in/ uploaded therein reflects in the name Palava Dwellers Private Limited as a Land Holder of the First Property in Nilje Village. The Tenure of the First Property is shown as Occupancy Class-1.

ii) Certified Online 7/12 Extract (Record of Rights) from Portal of https://bhulekh.mahabhumi.gov.in/ uploaded therein reflects in the name Palava Dwellers Private Limited as a Land Holder of the Second Property in Nilje Village. There is a notation in Other Rights Column regarding encumbrance of Landlord Madhavasi Harjeevan Thakkar. The Tenure of the First Property is shown as Occupancy Class-1.

5) **Search Report for 30 years from 1980 to 2023 (44 years)**

Land / Property Search Report dated 03/02/2009 issued by Mr. K. P. Mahajan, Property Investigator of Search of Land Record in the Sub-Registrar of Assurances for the period 1980 to 2009 (30 years) of the said First Property and Second Property.

My client has taken search through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023. There is no registered document evidencing creation of adverse interest in the said Property.

ROC Search Report dated 04/12/2023 issued by Sharatkumar Shetty & Associates, Practising Company Secretary for Searches taken at Registrar of Companies on Macrotech Developers Limited.

6) On the basis of and relying upon the perusal photocopies of relevant (i) Title documents; (ii) Revenue Records as uploaded on Portals of https://bhulekh.mahabhumi.gov.in/; iii) Orders/Permissions, Notification for acquirement of the said property (iv) Search Data of Search conducted in Offices of concerned Sub Registrar and Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record and (v) Online Search on the portal of Ministry of Company Affairs (MCA) for charges created on the said Property by Macrotech Developers Limited, relying on representations, information and explanation gathered in connection therewith, I am of the opinion that subsisting Mortgage merely on 4.55 sq.mtrs. or thereabout out of 6530 sq.mtrs. or thereabout of Survey No. 112/1/A, the title of Macrotech Developers Limited, as the Land Holder /Owner of the property bearing New Survey No. 112/1/A and 112/3, is clear, marketable and free from encumbrances with complete development rights free from any encumbrances.

7) By Unilateral Indenture of Mortgage dated 6th March 2020 executed and registered under Sr. No. BBE5-2446-2020 on 06/03/2020 with the Office of Sub Registrar at Mumbai-5, by and between Macrotech Developers Limited as the "**Borrower/Mortgagor-1**", Lodha Ventures Holdings Private Limited as the "**Mortgagor-2**", Shri. Mangal Prabhat Lodha as the "**Mortgagor-3**", Mrs. Manjula Mangal Prabhat Lodha as the "**Mortgagor-4**", Palava Dwellers Private Limited as the "**Mortgagor-5**" and Mrs. Viti Abhishek Lodha as the "**Mortgagor-6**" of the One Part and Housing Development Finance Corporation Limited therein refer to as the "**Mortgagee/Lender**" of the Other Part, for due repayment of mortgaged debts, the Mortgagor-1 has inter alia mortgaged miniscule part of First Property comprised in New Survey No.112/1/A admeasuring 4.55 sq.mtrs. or thereabout situate lying and being at Village Nilje, Taluka Kalyan and Dist. Thane as and by way of security on the terms and conditions contained therein. Save and except there is no other encumbrance of mortgage created on said Property and development thereon as on date.

8) I note that over a period of time, by reason of Change of Name, Restructuring and Reorganisation as well as Conversion, Lodha Dwellers Private Limited its continuance into other entities ultimately came to be known as Macrotech Developers Limited. The details whereof are

mentioned in Flow of Title being Annexure-A hereto. Thereupon all the entire business undertaking, assets including the permissions and Property transferred to and vested in Macrotech Developers Limited.

Owner of the said Property

1) the land bearing Survey No. 112/1A in Village Nilje, Taluka Kalyan and Dist. Thane are owned by and belonged to Palava Dwellers Private Limited as the Land Holder. It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said First Property in due course.

3) the land bearing Survey No. 112/3 in Village Nilje, Taluka Kalyan and Dist. Thane are owned by and belonged to Palava Dwellers Private Limited as the Land Holder. It is represented that the name of Macrotech Developers Limited will be mutated on 7/12 extract of the said Second Property in due course.

4) It appears that there are no litigations Civil, Revenue, Criminal, Judicial or Quasi-Judicial of whatsoever nature and description before any Court of Law, Tribunal and any other Authorities in respect of all that said Property comprising New Survey No. 112/1/A and 112/3 on the date of this Report.

5) Qualifying comments/remarks : Subsisting Mortgage as mentioned in detailed Flow of Title annexed as Annexure "A" hereto and this Report be read and construed in conjunction with Annexure-A.

The report reflecting the Flow of the Title of Developer viz. Macrotech Developers Limited as Owner/Company to the said property and right of the Developer, is separately enclosed and annexed as **Annexure-"A"**.

Dated this 11th day of January, 2024.

(Pradip Garach)
Advocate High Court, Bombay

Encl.: Annexure "A" –Flow of Title

Pradip Garach
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FORMAT-A

Circular No. (28/2021)

FLOW OF THE TITLE OF THE SAID LAND

Sub.: Title Clearance Certificate with respect to ALL THAT pieces and parcels

Old Survey No. / Hissa No.	New Survey No. / Hissa No.	Area as per 7/12 Extract (in Sq.mtrs.) or thereabout	Defined Term
186/1/1	112/1/A	6530	**First Property**
186/3	112/3	10700	**Second Property**
Total		**17230**	

totally admeasuring 17230 sq.mtrs. or thereabout lying being and situate at Village Nilje, Taluka Kalyan and District Thane (for the sake of brevity individually referred to as "First Property and Second Property" and briefly collectively referred to as the "the said Property"), being developed by Project Name "Golf View".

1. I have investigated the title of all that said First Property and Second Property at the request of my client, Macrotech Developers Limited formerly known as Lodha Dwellers Private Limited / Lodha Developers Private Limited / Lodha Developers Limited a company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001 ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant photocopies of Title documents; Orders/Permissions, Notification for acquirement of the said property and development; Revenue Records as uploaded on Portals of https://bhulekh.mahabhumi.gov.in/; Search Data of Manual Search conducted in Offices of concerned Sub Registrar; Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record; Online Search on the portal of Ministry of Company Affairs (MCA) for charges created by Macrotech Developers Limited in respect of the said First Property and Second Property and Orders and Certificates with respect to re-organisation and re-structuring in relation to the Company, I have to state as follows:

2. **For the purpose of this Title Report I have perused following Documents and Search Reports:**

(i) Respective 7/12 Extract in respect of the all that First Property and Second Property.

(ii) Mutation Entry No. 425, 1071, 1666, 1765, 1766, 1782, 1785, 1807, 1810, 1831, 1940, 1987, 2097, 2188, 2555, 2556, 2585, 2589, 2623 and 2796 are related to Survey No. 112/1/A;

(iii) Mutation Entry No. 314, 464, 784, 1071, 1707, 1766, 1782, 1785, 1808, 1947, 1987, 2555, 2556, 2588, 2623 and 2796 are related to Survey No. 112/3;

(iv) Development Agreement dated 15/06/2007 executed and registered under Sr. No. KLN3-3494-2007 with the office of Sub Registrar Kalyan-3, between Anant Tukaram Patil, Jujubai Tukaram Patil, Pandurang Shankar Patil, Hardas Purushottam Patil, Gautam Shankar Patil and Gangabai Purushottam Patil and Lodha Dwellers Private Limited for development of the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

(v) Power of Attorney dated 15/06/2007 executed and registered under Sr. No. 247/2007 with the office of Sub Registrar Kalyan-3, between Anant Tukaram Patil, Jujubai Tukaram Patil, Pandurang Shankar Patil, Hardas Purushottam Patil, Gautam Shankar Patil and Gangabai Purushottam Patil in favour of Lodha Dwellers Private Limited to carry out development of the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

(vi) Conveyance Deed dated 09/03/2009 executed and registered under Sr. No. KLN3-1253-2009 with the office of Sub Registrar Kalyan-3, by and between Pandurang Shankar Patil, Gautam Shankar Patil, Avantibai Shankar Patil, Chandrabai Hari Patil, Laxmibai Waman Patil, Aruna Waman Patil, Haridas Purushottam Patil, Vinayak Purushottam Patil, Meghana Purushottam Patil, Kantabai Shivram Mundhe, Gangabai Vasudev Patil, Yashodabai Bhalchin Patil, Pragatabai Prabhakar Patil, Vaijayanta Bharat Bhoir, Ananta Tukaram Patil, Zujibai Tukaram Patil, Kiran Mohan Patil, Raju Mohan Patil, Mamta Mohan Patil, Manda Bharat Karbhari and Meena Mohan Patil in favour of Lodha Dwellers Private Limited to convey and transfer the property bearing old Survey No. 186/1A (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout;

(vii) Development Agreement dated 15/06/2007 executed and registered under Sr. No. KLN3-3493-2007 with the office of Sub Registrar Bhiwandi-1, between Haridas Purushottam Patil, Gangabai Purushottam Patil, Chandrabai Hari Patil, Pandurang Shankar Patil and Gautam Shankar Patil and Lodha Dwellers Private Limited for development of the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

(viii) Power of Attorney dated 15/06/2007 executed and registered under Sr. No. 243/2007 with the office of Sub Registrar Bhiwandi-1, between Haridas Purushottam Patil, Gangabai Purushottam Patil, Chandrabai Hari Patil, Pandurang Shankar Patil and Gautam Shankar Patil in favour of Lodha Dwellers Private Limited to carry out development of the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

(ix) Conveyance Deed dated 09/03/2009 executed and registered under Sr. No. KLN3-1252-2009 with the office of Sub Registrar Kalyan-3, by and between Pandurang Shankar Patil, Gautam Shankar Patil, Avantibai Shankar Patil, Chandrabai Hari Patil, Laxmibai Waman Patil, Aruna Waman Patil, Haridas Purushottam Patil, Vinayak Purushottam Patil, Meghana Purushottam Patil, Kantabai Shivram Mundhe, Gangabai Vasudev Patil, Yashodabai Bhalchin Patil, Pragatabai Prabhakar Patil and Vaijayanta Bharat Bhoir in favour of Lodha Dwellers Private Limited to convey and transfer the property bearing old Survey No. 186/3 (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout;

(x) Land / Property Search Report dated 03/02/2009 issued by Mr. K. P. Mahajan, Property Investigator of Search of Land Record in the Sub-Registrar of Assurances for the period 1980 to 2009 (30 years) of the said Property and same has been dealt in details as hereunder.

(xi) My client has taken search through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023. There is no registered document evidencing creation of adverse interest in the said Property.

(xii) ROC Search Report dated 04/12/2023 issued by Sharatkumar Shetty & Associates, Practising Company Secretary for Searches taken at Registrar of Companies on Macrotech Developers Limited.

(xiii) I have not issued a public notice inviting objections /claims in respect of the said Property.

(xiv) Since my scope of work does not include considering he aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said Property nor have commented on development aspect etc. thereof.

3. **Flow of Title of the said Property**

I. Old Survey No. 186/1/A i.e. New Survey No. 112/1/A ("First Property")

i) Mutation Entry No. 425 is not relevant to the property bearing Survey No. 186/1A.

ii) As per Mutation Entry No. 429 dated 09/03/1951, it is recorded that on the death of Padu Bal Patil on 10/12/1949, name of his sole legal heir viz. Rami Aa. Padu Patil (wife), was inter alia

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entered as Land Holder on 7/12 extract in respect of the property bearing Old Survey No. 186/1/1, pursuant to Taluka Order No. RTS/238 dated 16/02/1951.

iii) Mutation Entry No. 1071 dated 15/05/1972 was entered on account of the enforcement of enactment of Weight and Measurement (Enforcement) Act, 1957 and Indian Coinage Act, 1957. Thus, the measurement of the said Property was shown in Decimal system (Matric system).

iv) As per Mutation Entry No. 1765 dated 10/09/2007, it is recorded that on the death of Rami Aa. Padu Patil around 40 years ago, names of his legal heirs viz. 1) Shankar Nathu Patil, 2) Hari Janu Patil and 3) Vithu Kamlya Patil (grandson), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

v) As per Mutation Entry No. 1766 dated 10/09/2007, it is recorded that on the death of Hari Janu Patil around 55 years ago, names of his legal heirs viz. 1) Purushottam Hari Patil, 2) Waman Hari Patil (Sons) and 3) Chandrabai Hari Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

vi) As per Mutation Entry No. 1782 dated 01/11/2007, it is recorded that on the death of Waman Hari Janu Patil around 23 years ago, names of his legal heirs viz. 1) Laxmibai Waman Patil (wife) and 2) Aruna Waman Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

vii) As per Mutation Entry No. 1785 dated 01/11/2007, it is recorded that on the death of Purushottam Hari Patil on 16/01/2006, names of his legal heirs viz. 1) Haridas Purushottam Patil, 2) Vinayak Purushottam Patil (son), 3) Meghna Purushottam Patil, 4) Kantabai Shivnath Mundhe, 5) Gangabai Vasudev Patil, 6) Yashodabai Bhalchin, 7) Pragatabai Prabhakar Bhoir and 8) Vaijayanta Bharat Bhoir (married daughters), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

viii) As per Mutation Entry No. 1807 dated 01/01/2008, it is recorded that on the death of Shankar Nathu Patil around 30 years ago, names of his legal heirs viz. 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil (sons), 3) Avantabai Shankar Patil (daughter) and 4) Baibai Shankar Patil (wife), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

ix) As per Mutation Entry No. 1808 dated 01/01/2008, it is recorded that on the death of Baibai Shankar Patil around 12 years ago, names of his legal heirs viz. 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil (sons) and 3) Avantabai Shankar Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

x) As per Mutation Entry No. 1810 dated 01/01/2008, it is recorded that on the death of Tukaram Vithu Patil on 08/08/1999, names of his legal heirs viz. 1) Mohan Tukaram Patil, 2) Anant Tukaram Patil (sons) and 3) Zugibai Tukaram Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

xi) As per Mutation Entry No. 1831 dated 07/03/2008, it is recorded that on the death of Mohan Tukaram Patil on 05/07/2007, names of his legal heirs viz. 1) Kiran Mohan Patil, 2) Raju Mohan Patil, 3) Rakesh Mohan Patil (minor) (sons), 4) Manda Bharat Karbhari (married daughter), 5) Mamta Mohan Patil, 6) Deepa Mohan Patil (minor) (daughters) Sr. No. 3 and 6 minors represented through their mother and natural guardian of Meena Mohan Patil, were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

xii) As per Mutation Entry No. 1940 dated 04/04/2009, it is recorded that on the death of Tukaram Vithu Patil on 08/08/1999, names of his legal heirs viz. 1) Manubai Tukaram Patil (deceased wife), 2) Mohan Tukaram Patil, 3) Anant Tukaram Patil (sons), 4) Janabai Baliram Kene, 5) Kanubai Sakharam Patil, 6) Barkubai Nago Patil (daughters), 7) Zugibai Tukaram Patil (daughter), 8) Meena Mohan Patil, 9) Manda Bharat Karbhari, 10) Kiran Mohan Patil, 11) Mamta Mohan Patil (Granddaughters), 12) Raju Mohan Patil (Grandson), 13) Deepa Mohan Patil (Granddaughter) and 14) Rakesh Mohan Patil (Grandson), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1/A.

xiii) As per Mutation Entry No. 1987 dated 03/08/2009, it is recorded that by Order No. Revenue/K-1/T-8/NAP/SR-143/08 dated 19/09/2008 issued by Collector, Thane, it is inter alia recorded that the said Property was permitted to be used for Non-Agricultural Purpose of Residential and Commercial use and on certain other terms and conditions stated therein.

xiv) As per Mutation Entry No. 2323 dated 17/11/2011, it is recorded that Pursuant to Order bearing No. Rev/K-1/T-12/Revenue Village/34754, dated 18/10/2010, issued by Collector of Thane read with Taluka Order No. T.I.L.R./Nilje/Wadigaon/10, dated 22/01/2010 issued by Superintendent of Land Record and notified in Government Gazatte in October 2008, wherein it is ordered that Nilje has been divided into 2 villages Nilje and Niljepada. In consequence thereof, the aforesaid Property came to be within the Village limits of Nilje and as such the said Property bearing Old Survey No. 186 was assigned New Survey No.112. I note that only Survey Number has been changed and Hissa Numbers remained same.

xv) As per Mutation Entry No. 2623 dated nil, records that rectification and updation of land in the said Village in land records. This Mutation further record that there was alteration in property bearing Survey No. 112/1/A Ledger Folio No. 708 and further record that same was entered in Palava Dwellers Private Limited. I note that Mutation Entry No. 1987, 1999, 1884, 2091 and 2157 were entered.

xvi) By Development Agreement dated 15/06/2007 executed between Lodha Dwellers Private Limited (therein referred to as 'Developer') and 1) Ananta Tukaram Patil, 2) Jujubai Tukaram Patil, 3) Pandurang Shankar Patil, 4) Hardas Purushottam Patil, 5) Gautam Shankar Patil and 6) Gangabai Purushottam Patil (therein referred to as 'Owners'), registered with Sub-Registrar of Assurances at Kalyan-3 under Serial No. KLN3-03494-2007, the said Owners therein inter alia agreed to grant development right of the property bearing Old Survey No. 186/1/A in Village Nilje (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout and ultimately sell his right, title and interest in the property bearing Old Survey No. 186/1/A in Village Nilje (now New Survey No. 112/1/A in Village Nilje) admeasuring 6530 sq.mtrs. or thereabout to Lodha Dwellers Private Limited for the consideration and on terms and conditions more particularly set out therein.

xvii) By a Power of Attorney dated 15/06/2007 executed and registered with the office of the Sub Registrar of Assurances at Kalyan under Serial No. 247/2007, the said 1) Ananta Tukaram Patil, 2) Jujubai Tukaram Patil, 3) Pandurang Shankar Patil, 4) Hardas Purushottam Patil, 5) Gautam Shankar Patil and 6) Gangabai Purushottam Patil (therein referred to as 'Owner'), in favour of Lodha Dwellers Private Limited, the Owners granted powers and authorities to the representatives of Lodha Dwellers Private Limited to do various acts, deeds, matters and things for and on their behalf in respect of the property bearing Old Survey No. 186/1/A in Village Nilje (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout and carry out development thereon.

xviii) By Deed of Conveyance dated 09/03/2009 executed and registered under Serial No. KLN3-01253-2009 with Sub-Registrar Kalyan-3, 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil, 3) Avantibai Shankar Patil, 4) Chandrabai Hari Patil, 5) Laxmibai Waman Patil, 6) Aruna Waman Patil, 7) Haridas Purushottam Patil, 8) Vinayak Purushottam Patil, 9) Meghana Purushottam Patil, 10) Kantabai Shivram Mundhe, 11) Gangabai Vasudev Patil, 12) Yashodabai Bhalchin Patil, 13) Pragatabai Prabhakar Patil and 14) Vaijayanta Bharat Bhoir, 15) Ananta Tukaram Patil, 16) Zujibai Tukaram Patil, 17) Kiran Mohan Patil, 18) Raju Mohan Patil, 19) Mamta Mohan Patil, 20) Manda Bharat Karbhari and 21) Meena Mohan Patil Sr. No. 1 to 21 represented through their Power of Attorney holder Vinod Ratan Patil (therein referred to as a 'Vendors') sold, conveyed, transferred and assured to and unto Lodha Dwellers Private Limited (therein referred to as 'Company' / 'Purchaser'), the property bearing Old Survey No. 186/1/A in Village Nilje (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout for valuable consideration and on such terms, covenants and conditions stated therein. The Mutation Entry No. 2097 dated 14/05/2010 records the above transaction and the name of Lodha Dwellers Private Limited entered and recorded in the 7/12 extracts as the Land Holder / Owner in respect of the property bearing Old Survey No. 186/1/A in Village Nilje (now New Survey No. 112/1/A) admeasuring 6530 sq.mtrs. or thereabout.

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II. **Old Survey No. 186/3 i.e. New Survey No. 112/3 ("Second Property")**

i) As per Mutation Entry No. 231 dated 15/03/1938, it is recorded that on 11/02/1938 Sitaram Bal Patil availed of a loan of Rs.200/- from Madhavji Harjivan Thakkar by creating a charge on the property bearing Survey No. 186/3 and certain other properties belonging to him and thus an entry to that effect was made in the Other Rights Column of the 7/12 extract. I note that enforceability of this encumbrance under Law of Limitation, 1963 as amended, has been time barred and will be deleted in due course.

ii) As per Mutation Entry No. 314 dated 10/09/1943, it is recorded that on 24/05/1943, Sitaram Bal Patil and Mahadu Janu Patil sold and conveyed the 2/3rd share of property bearing old Survey No. 186/3 in favour of Nathu Janu Patil for valuable consideration.

iii) As per Mutation Entry No. 410 dated 08/07/1949, it is recorded that on the death of Janu Bal Patil around 5 years back, names of his legal heirs viz. 1) Nathu Janu Patil and 2) Hari Janu Patil, were entered on 7/12 extract in respect of the property bearing Survey No. 186/3.

iv) Mutation Entry No. 464 is not relevant to the property bearing old Survey No. 186/3.

v) As per Mutation Entry No. 784 dated 25/05/1964, it is recorded that on the death of Hari Janu Patil in the year 1958, names of his legal heirs viz. 1) Purushottam Hari Patil (minor), 2) Waman Hari Patil (minor), 3) Chandrabai Hari Patil (minor), represented through their mother and natural guardian of Sonibai Hari Patil, were entered on 7/12 extract in respect of the property bearing Survey No. 186/3.

vi) Mutation Entry No. 1071 dated 15/05/1972 was entered on account of the enforcement of enactment of Weight and Measurement (Enforcement) Act, 1957 and Indian Coinage Act, 1957. Thus, the measurement of the said Property was shown in Decimal system (Matric system).

vii) Mutation Entry No. 1707 is not relevant to the property bearing old Survey No. 186/3.

viii) As per Mutation Entry No. 1766 dated 10/09/2007, it is recorded that on the death of Hari Janu Patil around 55 years ago, names of his legal heirs viz. 1) Purushottam Hari Patil, 2) Waman Hari Patil (Sons) and 3) Chandrabai Hari Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/3.

ix) As per Mutation Entry No. 1782 dated 01/11/2007, it is recorded that on the death of Waman Hari Patil around 23 years ago, names of his legal heirs viz. 1) Laxmibai Waman Patil (wife) and 2) Aruna Waman Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/3.

x) As per Mutation Entry No. 1785 dated 01/11/2007, it is recorded that on the death of Purushottam Hari Patil on 16/01/2006, names of his legal heirs viz. 1) Haridas Purushottam Patil, 2) Vinayak Purushottam Patil (son), 3) Meghna Purushottam Patil, 4) Kantabai Shivnath Mundhe, 5) Gangabai Vasudev Patil, 6) Yashodabai Bhalchin, 7) Pragatabai Prabhakar Bhoir and 8) Vaijayanta Bharat Bhoir (married daughters), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/3.

xi) As per Mutation Entry No. 1807 dated 01/01/2008, it is recorded that on the death of Shankar Nathu Patil around 30 years ago, names of his legal heirs viz. 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil (sons), 3) Avantabai Shankar Patil (daughter) and 4) Baibai Shankar Patil (wife), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/1A.

xii) As per Mutation Entry No. 1808 dated 01/01/2008, it is recorded that on the death of Baibai Shankar Patil around 12 years ago, names of his legal heirs viz. 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil (sons) and 3) Avantabai Shankar Patil (daughter), were entered on 7/12 extract in respect of property bearing Old Survey No. 186/3.

xiii) As per Mutation Entry No. 1987 dated 03/08/2009, it is recorded that by Order No. Revenue/K-1/T-8/NAP/SR-143/08 dated 19/09/2008 issued by Collector, Thane, it is inter alia recorded that the said Property was permitted to be used for Non-Agricultural Purpose of Residential and Commercial use and on certain other terms and conditions stated therein.

xiv) As per Mutation Entry No. 2323 dated 17/11/2011, it is recorded that Pursuant to Order bearing No. Rev/K-1/T-12/Revenue Village/34754, dated 18/10/2010, issued by Collector of Thane read with Taluka Order No. T.I.L.R./Nilje/Wadigaon/10, dated 22/01/2010 issued by Superintendent of Land Record and notified in Government Gazatte in October 2008, wherein it is ordered that Nilje has been divided into 2 villages Nilje and Niljepada. In consequence thereof, the aforesaid Property came to be within the Village limits of Nilje and as such the said Property bearing Old Survey No. 186 was assigned New Survey No.112. I note that only Survey Number has been changed and Hissa Numbers remained same.

xv) As per Mutation Entry No. 2588 dated 14/08/2017, records that rectification and updation of land in the said Village in land records. This Mutation further record that there was alteration in property bearing Survey No. 112/3 Ledger Folio No. 561 and further record that same was entered in Palava Dwellers Private Limited. I note that encumbrance of Madhavji Harjivandas Thakkar in the other rights column was entered.

xvi) As per Mutation Entry No. 2623 dated nil, records that rectification and updation of land in the said Village in land records. This Mutation further record that there was alteration in property bearing Survey No. 112/3 Ledger Folio No. 561 and further record that same was entered in Palava Dwellers Private Limited. I note that Mutation Entry No. 1987 was entered and Mutation Entry No. 1708 was deleted.

xvii) By Development Agreement dated 15/06/2007 executed between Lodha Dwellers Private Limited (therein referred to as 'Developer') and 1) Haridas Purushottam Patil, 2) Gangabai Purushottam Patil, 3) Chandrabai Hari Patil, 4) Pandurang Shankar Patil and 5) Gautam Shankar Patil, (therein referred to as 'Owners'), registered with Sub-Registrar of Assurances at Kalyan-3 under Serial No. KLN3-03493-2007, the said Owners therein inter alia agreed to grant development right of the property bearing Old Survey No. 186/3 in Village Nilje (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout and ultimately sell his right, title and interest in the property bearing Old Survey No. 186/3 in Village Nilje (now New Survey No. 112/3)admeasuring 10700 sq.mtrs. or thereabout to Lodha Dwellers Private Limited for the consideration and on terms and conditions more particularly set out therein.

xviii) By a Power of Attorney dated 15/06/2007 executed and registered with the office of the Sub Registrar of Assurances at Kalyan under Serial No. 243/2007, the said 1) Haridas Purushottam Patil, 2) Gangabai Purushottam Patil, 3) Chandrabai Hari Patil, 4) Pandurang Shankar Patil, 5) Gautam Shankar Patil, (therein referred to as 'Owner'), in favour of Lodha Dwellers Private Limited, the Owners granted powers and authorities to the representatives of Lodha Dwellers Private Limited to do various acts, deeds, matters and things for and on their behalf in respect of the property bearing Old Survey No. 186/3 in Village Nilje (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout and carry out development thereon.

xix) By Deed of Conveyance dated 09/03/2009 executed and registered under Serial No. KLN3-01252-2009 with Sub-Registrar Kalyan-3, 1) Pandurang Shankar Patil, 2) Gautam Shankar Patil, 3) Avantibai Shankar Patil, 4) Chandrabai Hari Patil, 5) Laxmibai Waman Patil, 6) Aruna Waman Patil, 7) Haridas Purushottam Patil, 8) Vinayak Purushottam Patil, 9) Meghana Purushottam Patil, 10) Kantabai Shivram Mundhe, 11) Gangabai Vasudev Patil, 12) Yashodabai Bhalchin Patil, 13) Pragatabai Prabhakar Patil and 14) Vaijayanta Bharat Bhoir Sr. No. 1 to 14 represented through their Power of Attorney holder of Vinod Ratan Patil (therein referred to as a 'Vendors') sold, conveyed, transferred and assured to and unto Lodha Dwellers Private Limited (therein referred to as 'Company' / 'Purchaser'), the property bearing Old Survey No. 186/3 in Village Nilje (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout for valuable consideration and on such terms, covenants and conditions stated therein. The Mutation Entry No. 1947 dated 05/05/2009 records the above transaction and the name of Lodha Dwellers Private Limited entered and recorded in the 7/12 extracts as the Land Holder

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/ Owner in respect of the property bearing Old Survey No. 186/3 in Village Nilje (now New Survey No. 112/3) admeasuring 10700 sq.mtrs. or thereabout.

4. **Permission for acquirement of the said Property**

(a) By Order No. TNC-2707/PRA.KR.314/L-9 dated 26/12/2007 r/w revalidation letters dated 28/05/2008, 18/06/2009, 04/08/2010, 26/12/2011, 28/02/2014, 24/05/2014, 06/11/2015 and 20/04/2016 thereto, the Competent Authority, Department of Revenue and Forest has granted permission under section 63 (1A) of Sub-Section (1) under Bombay Tenancy and Agricultural Land Act, 1948, as amended, to M/s. Lodha Dwellers Private Limited, for acquisition of Land in Talukas Kalyan, Ambernath and Thane in District Thane for the purpose of development of Special Township Project subject to the terms and conditions set out therein.

(b) I note that Notification No. 1 of 2016 dated 01/01/2016 published in Official Gazatte of Maharashtra there is an amendment of Section 63 of Maharashtra Tenancy and Agricultural Land Act, 1948 by inserting Section 63-1C and Section 63-1A in Sub Section 1(a), (b), (c) and (d) sub Section 2 (a), (b), Sub Section 3, Sub Section 4 by replacing Special Township Project with a word Integrated Township Project and added Sub Section 5 with explanation (i) in clause (a), (ii) in clause (aa). In the said Notification it is inter alia stated that agricultural land which is to be used for Special Township Project (Integrated Township Project) the permission to acquired the said Land is not restricted for the certain period.

5. **Reorganization and restructuring of Lodha Dwellers Private Limited into Macrotech Developers Limited :**

(a) Pursuant to the Fresh Certificate of Incorporation dated 6th May 2014 consequent to change of name issued by the Registrar of Companies, the name of the said Lodha Dwellers Private Limited has been changed to 'Palava Dwellers Private Limited.'

(b) By Order dated 09/01/2018 in Company Scheme Petition No. 896 of 2017 filed by Palava Dwellers Private Limited and other (Transferors) along with Company Petition No. 894 of 2017 filed by Lodha Developers Private Limited (Transferee) whereby the said Palava Dwellers Private Limited was ordered to be amalgamated with Lodha Developers Limited in terms of the said Order and on terms and conditions stated in the Scheme of Amalgamation annexed thereto. By virtue of the said Order the entire business and undertaking of Palava Dwellers Private Limited including the said Property have been transferred to and vested in Lodha Developers Private Limited. In the premises aforesaid, Lodha Developers Private Limited became entitled to the said Property as an absolute Owner thereof.

(c) Subsequently, fresh Certificate of Incorporation dated 14th March 2018 consequent upon conversion of Lodha Developers Private Limited into public limited Company under section 18 of the Companies Act, 2013 and thereupon name of Lodha Developers Private Limited changed to Lodha Developers Limited.

(d) By a Certificate of Incorporation dated 24th May 2019, pursuant to the change of name under the provision of Rule 29 of Companies (Incorporation) Rules 2014 issued by Registrar of Companies, it is certified that name of the Company changed from Lodha Developers Limited to Macrotech Developers Limited with effect from and on the date of the said Certificate.

6. **Litigation**

It appears that there are no litigations Civil, Revenue, Criminal, Judicial or Quasi-Judicial of whatsoever nature and description before any Court of Law, Tribunal and any other Authorities in respect of all that said Property comprising Survey No. 112/1A and 112/3 on the date of this Report.

7. **Mortgage**

By Unilateral Indenture of Mortgage dated 6th March 2020 executed and registered under Sr. No. BBE5-2446-2020 on 06/03/2020 with the Office of Sub Registrar at Mumbai-5, by and

between Macrotech Developers Limited as the "**Borrower/Mortgagor-1**", Lodha Ventures Holdings Private Limited as the "**Mortgagor-2**", Shri. Mangal Prabhat Lodha as the "**Mortgagor-3**", Mrs. Manjula Mangal Prabhat Lodha as the "**Mortgagor-4**", Palava Dwellers Private Limited as the "**Mortgagor-5**" and Mrs. Viti Abhishek Lodha as the "**Mortgagor-6**" of the One Part and Housing Development Finance Corporation Limited therein refer to as the "**Mortgagee/Lender**" of the Other Part, for due repayment of mortgaged debts, the Mortgagor-1 has inter alia mortgaged miniscule part of First Property comprised in New Survey No.112/1/A admeasuring 4.55 sq.mtrs. or thereabout situate lying and being at Village Nilje, Taluka Kalyan and Dist. Thane as and by way of security on the terms and conditions contained therein. Save and except there is no other encumbrance of mortgage created on said Property and development thereon as on date.

8. **SEARCH REPORT**

(i) **LAND SEARCH RECORD IN THE OFFICE OF CONCERNED SUB REGISTRAR**

Search Report dated 03/02/2009 issued by Mr. K. P. Mahajan, Advocate of Search of Land Record in the concerned Sub-Registrar of Assurances at Thane for the period 1980 to 2009 (30 years) of the said Property. Additionally, my client has taken search through its department on Online Portals of Inspector of General Registration (IGR Maharashtra) website for the year 2002 to 2023 in respect of the said Property. I note that, save and except the documents mentioned hereinabove, no documents adversely affecting the title of the Company in respect of the said Property.

(ii) **ROC Search Report:**

I have relied upon ROC Search Report dated 04/12/2023, issued by Sharatkumar Shetty & Associates (Company Secretaries). Upon perusal of the Search Report I note that the Search Report does not reveal any charge in respect of the said Property.

9. **REVENUE RECORDS**

On perusal of the Village Extract form 7/12 (Record of Rights) in respect of the said Property, and I observed that barring 7/12 Extract of property bearing

a. Digital Certified Online 7/12 Extract (Record of Rights) from Portal of https://bhulekh.mahabhumi.gov.in/ uploaded therein reflects in the name Palava Dwellers Private Limited as a Land Holder of the First Property in Nilje Village. The Tenure of the First Property is shown as Occupancy Class-1.

b. Digital Certified Online 7/12 Extract (Record of Rights) from Portal of https://bhulekh.mahabhumi.gov.in/ uploaded therein reflects in the name Palava Dwellers Private Limited as a Land Holder of the Second Property in Nilje Village. There are three notations in Other Rights Column regarding encumbrances of Landlord Madhavsi Harjeevan Thakkar. The Tenure of the First Property is shown as Occupancy Class-1.

10. **MISCELLANEOUS / Other Observations**

i. I have not inspected the following original documents of title in respect of the all that said Property.

ii. I have not issued any public notice calling for claims from public at large in respect of the said Property.

iii. I assume that technical due diligence in respect of the Property and the construction thereon as regards requisite approvals, sanctions, NOCs, building permissions, environmental clearances including the consent to establish and operate, FSI/TDR utilized/loaded, physical survey, reservations, religious structures, heritage structures, road access, electricity sub-stations, underground pipes, high tension wires, etc. have/will be duly conducted

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iv. The information, and the copies (that is, ordinary copies, photocopies, translated copies and certified true copies, as applicable) of the documents, records and writings furnished to me and referred to and/or relied upon by me, are complete and accurate, and, wherever applicable, faithful reproductions of the originals thereof.

v. The aspects of zoning, permitted user, reservations/set back, Development Potential /Floor Space Index and developability of the said Larger Property fall within the scope of the an Architect review and I express no views about the same. Since my scope of work does not include considering he aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said Larger Property nor have commented on development aspect etc. thereof.

vi. I have prepared Legal Title Report and Flow of Title of the said Property based on the copies of documents made available for my inspection Limited to information provided to me and based upon the provision of applicable laws prevailing at the present time and the facts of the matter as comprehend by and limited to the information provided to me. Any variance of the facts or of law may cause a corresponding in my Legal Title Report vis-à-vis Flow of Title.

11. **Conclusion**

On the basis of and relying upon the perusal photocopies of relevant (i) Title documents; (ii) Revenue Records as uploaded on Portals of https://bhulekh.mahabhumi.gov.in/; iii) Orders/Permissions, Notification for acquirement of the said property (iv) Search Data of Search conducted in Offices of concerned Sub Registrar and Online Search on the Portal of Inspector General of Registration (IGR) for the Land Record and (v) Online Search on the portal of Ministry of Company Affairs (MCA) for charges created on the said Property by Macrotech Developers Limited, relying on representations, information and explanation gathered in connection therewith, I am of the opinion that subsisting Mortgage merely on 4.55 sq.mtrs. or thereabout out of 6530 sq.mtrs. or thereabout of Survey No. 112/1/A, the title of Macrotech Developers Limited, as the Land Holder /Owner of the property bearing New Survey No. 112/1/A and 112/3, is clear, marketable and free from encumbrances with complete development rights free from any encumbrances.

Dated this 11th day of January, 2024

(Pradip Garach)
Advocate, High Court Bombay