

REPORT ON TITLE

To,

M/s. Skyblu Developers
802, Skyline Eptome,
Opposite Jolly Gymkhana,
Vidyavihar (West),
Mumbai – 400 086.

Re: All that piece and parcel of land or ground bearing Survey No.14 Hissa No.5 (Part) corresponding to portion admeasuring 1516.50 sq. mtrs. or thereabouts bearing C.T.S. No.4/2 (being Plot No.10 of the private layout scheme sanctioned by MCGM) together with the structure/s standing thereon situate at Village Mohile, Taluka Kurla, Saki Naka, Mumbai Suburban District and bounded as follows:

On the North : by Plot No.11 of the said private layout scheme (now C.T.S. No.4-A and Petrol Pump)

On the East : by Vihar Pipeline

On the South : by Plot No.9 of the private scheme (now C.T.S. No.4/3-A and 4/3-B)

On the West : by Saki Vihar Road

(hereinafter collectively referred to as **"the said Property"**).

1. TITLE DOCUMENTS:

For the purpose of this report, we have perused the following documents (originals and/ or copies as stated below), and have relied upon the contents being true and correct:-

- i. Photocopy of Indenture of Conveyance dated 4 November, 1968, executed by and between Shankerlal Harilal Shah therein referred to as the Vendor of the One part and Sita Pribhdas therein referred to as the Purchaser of the Other part and duly registered with the Office of Sub-Registrar at Bandra under Serial No. 2815 of 1968;
- ii. Photocopy of Indenture of Lease dated 4 November 1968 executed by and between Sita Pribhdas therein referred to as the Lessor of the One Part and M/s. Batra Brothers therein referred to as Lessees of the Other Part, and registered with the Office of Sub-Registrar of Assurances at Bandra under Serial No.2816 of 1968.

- iii. Photocopy of Deed of Conveyance dated 25 July 2002 executed between Sita Pribhdas therein referred to as the Vendor of the One Part and M/s. Batra Brothers therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No.BDR-3/4026 of 2002;
- iv. Photocopy of the Labour NOC dated 10 January 2013 issued by the Industries, Energy and Labour Department, Government of Maharashtra;
- v. Photocopy of the Letter dated 12 December 2018 addressed by the Deputy Commissioner Labour Department, Government of Maharashtra to Daisaria Associates;
- vi. Original Deed of Conveyance dated 5 November 2018 executed between M/s. Batra Brothers, through its partners (i) Amrit Lal Batra and (ii) Jai Batra, therein referred to as the Vendor of the One Part and M/s. Skyblu Developers, through its partners (i) Jatin Valjibhai Daisaria, (ii) Karan Manoj Daisaria, (iii) Mohammed Asief Arif Khan and (iv) Mohammed Ameer Arif Khan, therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No.KRL-5/15029 of 2018;
- vii. Original Power of Attorney dated 6 November 2018 and registered with the Office of Sub-Registrar of Assurances under Serial No.KRL-1/13316 of 2018;
- viii. Photocopy of Property Register Card in respect of the land bearing C.T.S. No. 4/2 of Village Mohile;
- ix. Photocopy of Deed of Partnership dated 3 October 2018 executed between Jatin Valjibhai Daisaria, therein referred to as the Party of the First Part, Karan Manoj Daisaria, therein referred to as the Party of the Second Part, Mohammed Asief Arif Khan, therein referred to as the Party of the Third Part and Mohammed Ameer Arif Khan, therein referred to as the Party of the Fourth Part;
- x. Search Report dated 11 September 2018 issued by Mr.Vishwas Daware.

2. BRIEF HISTORY –

Based on the aforesaid documents and information furnished to us, we observe as follows:-

- i. It appears that one Shankerlal Harilal Shah was the erstwhile owner of all that piece and parcel of vacant land admeasuring approximately 1516.50 sq. mtrs. equivalent to 1814 sq. yards lying and bearing Survey No.14, Hissa No. 5 (part), being Plot No.10 of Private Layout Scheme duly sanctioned by the Bombay Municipal Corporation of Mohile Village, Taluka Kurla (South Salsette) and situate at Sakinaka Junction, Saki Vihar Road, Mumbai – 400 072 in the District Mumbai Suburban (hereinafter referred to as the "**said Land**") which was acquired by him by way of an Indenture of Partition dated 10 June 1965 made between Sadhuram Holaram Basantany and others and duly registered with the Office of Sub-Registrar of Assurances at Bandra.
- ii. By an Indenture of Conveyance dated 4 November, 1968, executed by and between the aforesaid Shankerlal Harilal Shah therein referred to as the Vendor of the One part and Sita Pribhdas therein referred to as the Purchaser of the Other part and duly registered with the Office of Sub-Registrar at Bandra under Serial No. 2815 of 1968, the Vendor therein sold, transferred and conveyed to the Purchaser therein, the said Land, at or for the consideration and in the manner therein contained.
- iii. By an Indenture of Lease dated 4 November 1968 executed by and between Sita Pribhdas therein referred to as the Lessor of the One Part and M/s. Batra Brothers therein referred to as Lessees of the Other Part, and registered with the Office of Sub-Registrar of Assurances at Bandra under Serial No.2816 of 1968 (hereinafter referred to as the "**said Indenture of Lease**"), the Lessor therein granted to the Lessees therein, leasehold rights including rights to construct and/or develop the said Land, on payment of a reserved monthly lease rent and on the terms and conditions as recorded therein. Under the said Indenture of Lease, the Lessees therein were given liberty/ right to construct, erect, *inter-alia* structures and building in or upon or fasten to the said Land which was vacant at the time of execution of the said Indenture of Lease. The said Indenture was executed for an initial term of 10 years with a specific

provision of extension/ renewal of the lease for further three consecutive terms of 10 years each.

- iv. It appears that a portion of the said Land admeasuring 65 square meters ("Acquired Land") has been acquired by the Municipal Corporation of Greater Mumbai, for road widening of Saki-Vihar Road in the year 1991-92 and the M/s. Batra Brothers were entitled to the benefit of this set back area after certification of the same by the concerned City Survey Office.
- v. It appears that pursuant to the aforesaid right to erect/ construct structure/s or buildings on the aforesaid land in terms of the said Indenture of Lease, M/s. Batra Brothers had constructed at their own cost, a ground and 2 upper floors concrete building on the said Land as per the plan sanctioned by the Municipal Corporation of Greater Bombay and the said structure has been assessed by the Municipal Corporation of Greater Bombay "L Ward", under the structure Assessment No. L-3945 (17-A) and the said structure is in existence since the year 1969.
- vi. Under the said Indenture of Lease, M/s. Batra Brothers were also given a specific right of first option, that in the eventuality of sale of the said Land under lease and as per the said relevant provision of the said Indenture of Lease, the Lessor therein, viz. Sita Pribhdas shall not sell or agree to sell her right, interest and title in respect of the said Land to any other third party without first offering to sell the same to M/s. Batra Brothers, being the Lessees therein, and hence M/s. Batra Brothers, being Lessees therein had the first and prior option to purchase the said Land and accordingly, the Lessor therein offered the said land for sale to M/s. Batra Brothers and M/s. Batra Brothers agreed to purchase the same.
- vii. By a Deed of Conveyance dated 25 July 2002 executed between Sita Pribhdas therein referred to as the Vendor of the One Part and M/s. Batra Brothers therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No.BDR-3/4026 of 2002, the Vendor therein sold, transferred and conveyed to the Purchaser therein, all that piece and parcel of land or ground bearing Survey No.14 Hissa No.5 (Part) corresponding to portion admeasuring 1516.50 sq. mtrs. or thereabouts bearing C.T.S. No.4/2

(being Plot No.10 of the private layout scheme sanctioned by MCGM) situate at Village Mohile, Taluka Kurla, Saki Naka, Mumbai Suburban District together with the structures standing thereon (hereinafter referred to as "**the said Property**"), at or for the consideration and in the manner therein contained. Under the aforesaid Conveyance, the aforesaid Sita Pribhdas declared that the building and other structure mentioned above and constructed in the year 1969 by M/s.Batra Brothers is the absolute property of the said M/s.Batra Brothers and that she has no right, title and interest in the building since the possession of the building is with them.

- viii. Pursuant to an application made by M/s.Batra Brothers, The Industries, Energy and Labour Department, Government of Maharashtra granted the Labour NOC dated 10 January 2013 to M/s.Batra Brothers permitting them to sell/ redevelop the said Property. The aforesaid NOC *inter alia* recorded that no factory is operating on the said Property and therefore no dues of labour appear to be pending.
- ix. By a Deed of Conveyance dated 5 November 2018 executed between M/s. Batra Brothers, through its partners (i) Amrit Lal Batra and (ii) Jai Batra, therein referred to as the Vendor of the One Part and M/s. Skyblu Developers, through its partners (i) Jatin Valjibhai Daisaria, (ii) Karan Manoj Daisaria, (iii) Mohammed Asief Arif Khan and (iv) Mohammed Ameer Arif Khan, therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No. KRL-5/15029 of 2018, the Vendor therein sold, transferred and conveyed to the Purchaser therein, the said Property, at or for the consideration and in the manner therein contained. The aforesaid Deed of Conveyance *inter alia* contains the condition that any benefit/ claim, if not exhausted/utilized earlier or that may be available otherwise, which shall arise out of the Acquired Land by way of set back area or otherwise granted by the MCGM in respect thereof stands assigned to the Purchaser therein and thereafter shall always belong to the Purchaser therein and the Purchaser therein shall be entitled to utilize the same on the said Property.

- x. By a Power of Attorney dated 6 November 2018 and registered with the Office of Sub-Registrar of Assurances under Serial No.KRL-1/13316 of 2018, M/s. Batra Brothers, a partnership firm carrying on business through its partners (i) Amrit Lal Batra and (ii) Jai Batra, granted power in favour of the M/s. Skyblu Developers through its partners (i) Jatin Valjibhai Daisaria, (ii) Karan Manoj Daisaria, (iii) Mohammed Asief Arif Khan and (iv) Mohammed Ameer Arif Khan, to do various acts, deeds and things in respect of the said Property as more particularly contained therein.
- xi. By a Letter dated 12 December 2018 addressed by the Deputy Commissioner Labour Department, Government of Maharashtra to Daisaria Associates, the office of the Labour Commissioner confirmed issue of the Labour NOC dated 10 January 2013 referred above.

3. PROPERTY REGISTER CARD:

On perusal of the Property Register Card in respect of the land bearing C.T.S. No. 4/2 of Village Mohile, we observe that the area has been recorded as 1519 sq. mtrs. and tenure is reflected as 'C'. The name of M/s. Batra Brothers appears in the holders column in respect of the said Property. However, the name of Shankerlal Harilal Shah (the predecessor in title) continues to appear on the Property Register Card in respect of the balance portion admeasuring 2.5 sq. mtrs.

4. CONSTITUTION OF PARTNERSHIP FIRM:

By a Deed of Partnership dated 3 October 2018 executed between Jatin Valjibhai Daisaria, therein referred to as the Party of the First Part, Karan Manoj Daisaria, therein referred to as the Party of the Second Part, Mohammed Asief Arif Khan, therein referred to as the Party of the Third Part and Mohammed Ameer Arif Khan, therein referred to as the Party of the Fourth Part, the parties therein agree to be and become partners in the firm name and style of M/s. Skyblu Developers and to carry on the business of traders, manufacturers, agents, dealers, builders, developers, agents and consultants and contractors and to do other such business in connection therewith, as may be mutually agreed on by the parties from time to time, with effect from 14 September 2018 and in the manner contained therein. The

Deed of Partnership *inter alia* records that the ratio in which the profit and loss of the partnership firm shall be shared and manner in which the business shall be carried out.

5. LITIGATION:

We have been informed that there are no pending litigation proceedings in respect of the said Property.

6. MORTGAGES:

We have been informed that there are no existing mortgages/charges/encumbrances in respect of the said Property. The Search Report dated 11 September 2018 referred below also does not reflect any mortgages on the said Property.

7. SEARCHES:

We have caused searches in the offices of Sub-Registrar of Assurances at Mumbai, through Mr. Vishwas J. Daware, Search Clerk, who has furnished to us Search Report dated 11 September 2018 in respect of the said Property.

8. PUBLIC NOTICE:

Prior to the execution of the Deed of Conveyance dated 5 November 2018 referred above, we had issued Public Notice dated 31st August 2018 in the newspapers The Times of India, Free Press Journal and Navshakti thereby investigating title of the predecessor in title M/s.Batra Brothers to the said Property. We have not receive any claims to the aforesaid Public Notice till date.

9. CONCLUSION:

Subject to what is stated hereinabove, we observe that the title of M/s.Skyblu Developers, to the said Property as the owner thereof is free, clear and marketable.

10. GENERAL:

1. This Report is issued solely on the basis of the documents provided by you as mentioned above and we have no obligation to update this Report with any information or replies or documents received by us beyond this date.

2. We are not qualified to and have not independently verified the area of the said Property. We have referred to and retained the admeasurements in Hectors, ares, acres, gunthas, square yards and square meters, as we have found them in various documents.
3. We have not visited the site on which the said Property is situated.
4. For the purpose of this Report, we have assumed:
 - (i) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
 - (ii) That there have been no amendments or changes to the documents examined by us.
 - (iii) The accuracy and completeness of all the factual representations made in the documents.
 - (iv) That all prior documents have been adequately stamped and duly registered.
 - (v) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Report is correct and otherwise genuine.
 - (vi) Each document binds the parties intended to be bound thereby.
 - (vii) Photocopies provided to us are accurate photocopies of originals.
5. For the purposes of this Report, we have relied upon information relating to:
 - (i) All of the information (including the documents) supplied to us was, when given, and remains, true, complete, and accurate and not misleading.
 - (ii) Boundaries on the basis of the documents provided to us by the clients.

6. For the purposes of this Report, we have relied upon.
 - (i) Photocopies of documents.
7. Unless specifically stated otherwise, we have not carried out any searches in any courts and save as stated above have presumed that there is no pending litigation, proceedings, enquiry, etc. before any court of law, tribunal, etc. in respect of the said Property.
8. For the purpose of this Report, we have relied upon information relating to lineage, if applicable on the basis of revenue records and information provided to us by you.
9. We are not certifying the boundaries of the said Property nor are we qualified to express our opinion on physical identification of the said Property. We also do not express our opinion on matters related to actual physical use of the said Property.
10. We express no view about the user/reservations/FSI/or developability of said Property.
11. We have not verified issues relating to reservation of the said Property or any portion thereof by Governmental Authorities.
12. We have not verified the market value of the property involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.
13. We are not authorized or qualified to express an opinion relating to plan permissions, approvals or development potential of the said Property.
14. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.

15. This Report is limited to the matters pertaining to Indian Law (as on the date of this Report) alone and we express no opinion on laws of any other jurisdiction.

Dated this 21st day of December 2018.

For M/s. Hariani & Co.



Partner