K ASHAR & CO. *(Regd.)*
Advocates & Solicitors

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Ref. No.: M337c/4386/23

Date : 10th November, 2023

FORMAT -A
(Circular No. 28/2021)

To
Maharashtra Real Estate Authority
6th and 7th Floors,
Housefin Bhavan,
Plot No. C-21, E-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Sir,

LEGAL TITLE REPORT

Re.: Title Report in respect of M/s. Yashvi Corporation, a sole proprietary concern of Mr. Khemant Jakhubhai Nandu's right, title and interest in all that piece or parcel of land admeasuring about 653.60 sq. mtrs. or thereabouts bearing Plot No. 131 and CTS Nos. 1005 and 1005/1 to 6 of village Chembur and situate at 16th Road, Chembur Mumbai - 400 071.

1. We have investigated the title of the captioned property on the request of M/s. Yashvi Corporation, a sole proprietary concern of Mr. Khemant Jakhubhai Nandu's **(the Developer)**, who has acquired development rights from (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan **(the Owners)**, based on the following details/documents furnished to us :-

(a) **Description of the Property**

All that piece or parcel of plot of land admeasuring about 653.60 sq. mtrs. or thereabouts bearing Plot No. 131 and CTS Nos. 1005 and 1005/1 to 6 of village Chembur and situate at 16th Road, Chembur Mumbai - 400 071 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai and Mumbai Suburban District along with the building structure standing thereon and bounded as follows :

On or towards North : by 16th Road;

On or towards South : by property of Vishnu Kunj Co-op. Hsg.;

On or towards East : by Property of Mr. Sardesai; and

On or towards the West : by Property of Mr. Pinto.

P. Mody

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(b) **The documents of allotment of the said Plot**

We have been provided for our inspection, the photostat copies of the following documents:-

(i) Development Agreement dated 30th June, 2005 executed between (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan and M/s. Yashvi Corporation, then a partnership firm, through its partners Mr. Khemant J. Nandu and Mr. Praful M. Shah;

(ii) Power of Attorney dated 30th June, 2005 executed between (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan in favour of Mr. Khemant J. Nandu and Mr. Praful M. Shah;

(iii) Deed of Admission cum Retirement of Partnership dated 1st April, 2009 executed between Mr. Khemant J. Nandu, Mr. Praful M. Shah, Rahul Kirti Shah and Vaishali Rahul Shah;

(iv) Order dated 22nd May, 2022 passed by the Hon'ble High Court of Judicature at Bombay in Writ Petition (L) No. 3039 of 2022 in the matter of Krishnakumar Bhagwatiprasad alias Bhagwantrao Gupta & Ors. vs. State of Maharashtra, through its Revenue Department & Ors.; and

(v) Property Register Cards in respect of land bearing C.T.S. Nos. 1005 and 1005/1 to 6 of village Chembur.

(c) **7/12 Extracts or Property Register Card**

On perusal of the Property Register Cards in respect of land bearing C.T.S. Nos. 1005 and 1005/1 to 6 of village Chembur, we observe that the same is presently categorized as "B-1" and the names of (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan are reflected as the "holders" in the holder column.

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(d) **Search Reports**

Search Report of our Search Clerk Shri Ganesh Gawde, who has obtained necessary searches form records of Sub Registrar of Assurances at Mumbai, Bandra, Chembur and Kurla -1 to 4 Office for years 1994 to 2023 (30 years).

2. On perusal of the above-mentioned documents and all other relevant documents relating to title of the captioned property, and on the basis of and subject to what is stated in our Title Certificate bearing Ref. No. M337c/4385/23 dated 10th November, 2023, we are of the opinion that the title of the Developer to the captioned property is clear and marketable.

Owners of the land.

4. As stated above, (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan are the owners of the captioned property and M/s. Yashvi Corporation, a sole proprietary concern of Mr. Khemant Jakhubhai Nandu has acquired the right to develop the captioned property under a Development Agreement dated 30th June, 2005 read with Deed of Admission cum Retirement of Partnership dated 1st April, 2009. The flow of title in respect of the captioned property is enclosed herewith as **Annexure 'A'**.

Yours truly,

for K Ashar & Co.

Encl.: as above.

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Ref. No.: M337c/4385/23

Date : 10th November, 2023

TO WHOMSOEVER IT MAY CONCERN

Re.: Title Report in respect of M/s. Yashvi Corporation, a sole proprietary concern of Mr. Khemant Jakhubhai Nandu's right, title and interest in all that piece or parcel of plot of land admeasuring about 653.60 sq. mtrs. or thereabouts bearing Plot No. 131 and CTS Nos. 1005 and 1005/1 to 6 of village Chembur and situate at 16th Road, Chembur Mumbai - 400 071 along with the building structure standing thereon.

1. We have investigated the title of M/s. Yashvi Corporation, a sole proprietary concern of Mr. Khemant Jakhubhai Nandu's **(the Developer)** right, title and interest in all that piece or parcel of plot of land admeasuring about 653.60 sq. mtrs. or thereabouts bearing Plot No. 131 and CTS Nos. 1005 and 1005/1 to 6 of village Chembur and situate at 16th Road, Chembur Mumbai - 400 071 along with the building structure standing thereon and on perusal of the documents provided to us, we observe as under as under:

A. Flow of Title

2.1 One Sumatibai Bhagwatiprasad alia Bhagwantrao Gupta was during her lifetime seized and possessed of and well and sufficiently entitled to all that piece or parcel of plot of land admeasuring about 653.60 sq. mtrs. or thereabouts bearing Plot No. 131 and CTS Nos. 1005 and 1005/1 to 6 of village Chembur and situate at 16th Road Chembur Mumbai - 400 071 within the limits of Greater Mumbai in the District and Registration Sub-District of Mumbai and Mumbai Suburban District (hereinafter referred to as **"the said Land"**) with a fully tenanted building consisting of ground and two floors known as 'Sai Kutir' constructed thereon (hereinafter referred to as **"the said Old Building"**). The said Land along with the said Old Building is hereinafter collectively referred to as **"the said Property"**.

2.2 The said Sumatibai Bhagwatiprasad alia Bhagawantrao Gupta died intestate on 8th November, 1989 leaving behind (a) Krishnakumar Bhagwatiprasad Gupta, (b) Pravin Bhagwatiprasad Gupta, (c) Vidya Vijay Adhikari and (d) Shailaja Balkrishna Chawan (hereinafter collectively referred to as **"the Owners"**) as her only legal heirs and next of kin as per the provisions of the Hindu Succession Act, 1956 by which she was governed with at the time of her death.

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2.3 By a Development Agreement dated 30th June, 2005 executed between the Owners, therein also referred to as the "Owners" of the One Part and M/s. Yashvi Corporation, then a partnership firm, through its partners Mr. Khemant J. Nandu and Mr. Praful M. Shah, therein referred to as the "Developers" of the Other Part, the Owners granted to M/s. Yashvi Corporation development-cum-sale rights the said Property subject to the rights of the tenants, for a consideration and on terms and conditions stated therein. The Development Agreement dated 30th June, 2005 is registered with the Sub-Registrar of Assurances at Kurla-3 under Serial No. KRL-3/5512/2005 on 30th June, 2005.

2.4 Simultaneously with execution of the Development Agreement dated 30th June, 2005, the Owners have executed in favour of Mr. Khemant J. Nandu and Mr. Praful M. Shah an irrevocable Power of Attorney to do all acts and deeds in relation to development of the said Property. The irrevocable Power of Attorney dated 30th June, 2005 is registered the Sub-Registrar of Assurances at Kurla-3 under Serial No. KRL-3/5513/2005 on 30th June, 2005.

2.5 At the time of execution of the Development Agreement dated 30th June, 2005, M/s Yashvi Corporation was a registered partnership firm having only two partners, namely Mr. Khemant J. Nandu and Mr. Praful M. Shah constituted under the Partnership Deed dated 23rd May, 2003.

2.6 Vide a Deed of Admission cum Retirement of Partnership dated 1st April, 2009 executed between Khemant Jakhubhai Nandu, therein referred to as the "Retiring Partner" of the First Part, Praful Manilal Shah, therein referred to as the "Continuing Partner" of the Second Part and (a) Rahul Kirti Shah and (b) Vaishali Rahul Shah, therein referred to as the "Incoming Partners" of the Third Part, Mr. Khemant J. Nandu retired from the partnership firm M/s. Yashvi Corporation and (a) Rahul Kirti Shah and (b) Vaishali Rahul Shah were admitted as partners. Further, amongst other terms and conditions it was agreed that:

(i) Mr. Khemant J. Nandu would be exclusively entitled to develop the said Property;

(ii) the other partners of M/s. Yashvi Corporation would not have any right title and interest in the said Property or in its development rights; and

(iii) Mr. Khemant J. Nandu would be entitled to use the name M/s. Yashvi Corporation only with respect to the said Property as his sole proprietorship.

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Since under the Deed of Admission cum Retirement of Partnership dated 1st April, 2009, Mr. Khemant J. Nandu acquired the exclusive right to develop the said Property on retirement, the Deed of Admission cum Retirement of Partnership dated 1st April, 2009 requires to be appropriately stamped under the provisions of the Maharashtra Stamp Act and registered.

2.7 In these circumstances, Mr. Khemant J. Nandu through his sole proprietorship concern M/s. Yashvi Corporation is exclusively entitled to the development rights in respect of the said Property under the Development Agreement dated 30th June, 2005 and proposing to develop the same as a single lay out by demolishing the structures standing thereon and construct new building thereon.

B. Property Register Card

The Property Register Cards in respect of the said Plot reflects and records the tenure of the said Plot as "B-1" and the names of (1) Krishnakumar Bhagwatiprasad Gupta, (2) Pravin Bhagwatiprasad Gupta, (3) Vidya Vijay Adhikari and (4) Shailaja Balkrishna Chawan are recorded as "holders".

C. Approvals

(i) As per Development Plan Remark 2034 issued by Municipal Corporation of Greater Mumbai, the said Land falls under Residential Zone.

(ii) Upon an application made by the Developer as the Constituted Attorney of the Owner to the Municipal Corporation of Greater Mumbai for development of the said Plot, Municipal Corporation of Greater Mumbai issued its Intimation of Disapproval under Section 346 of the Mumbai Municipal Corporation Act under Ref. No. CE/5694/BPES/AM - IOD/Amend(1) dated 19th August, 2021 approving the plans and a Commencement Certificate bearing Ref. No. CE/5694/BPES/AM/FCC/1/New dated 11th August, 2023 is issued by Municipal Corporation of Greater Mumbai.

D. Litigations

The Owners along with the Developer filed a Writ Petition being Writ Petition (L) No. 3039 of 2022 against State of Maharashtra through its Revenue Department & Ors. before the Hon'ble High Court of Judicature at Bombay inter alia challenging the communication dated 2nd December, 2021 issued by the Collector, Mumbai Suburban District instructing Municipal Corporation of Greater Mumbai not to grant building permissions in respect of lands granted on B-1 tenure under Form HH under

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the provisions of Bombay Land Revenue Code, 1879 and the Bombay Land Revenue Rules, 1921, unless confirmation has been received by the Collector, Mumbai Suburban District that the applicant for such permission has deposited conversion premium for converting landholding from B-1 tenure to C tenure as per the Government Resolution dated 3rd August, 2019.

By an Order dated 22nd May, 2022 passed in the aforesaid Writ Petition along with other connected Writ Petitions involving the same issue, the Hon'ble Bombay High Court inter alia held that the Municipal Corporation planning authority may process the proposal of the Owners and the Developer for commencement certificate/construction permission in accordance with law dehors the impugned communication issued by the Collector, Mumbai Suburban District and that the Collector may, in terms of Government Resolution dated 3rd August, 2019, take decision with regard to the amount legitimately due and payable by the Petitioners, if any and disposed of the said Writ Petitions.

We have been informed by the Developer that no demand for conversion fees has been made by the Collector, Mumbai Suburban District in terms of Government Resolution dated 3rd August, 2019.

E. Search at Sub-Registrar

We have through our Search Clerk Shri Ganesh Gawde obtained necessary searches form records of Sub Registrar of Assurances at Mumbai, Bandra, Chembur and Kurla -1 to 4 Office for years 1994 to 2023 (30 years). A copy of the Search Report is annexed at **Annexure '1'** hereto.

F. Public Notice

We have on 29th September, 2022 published a Public Notice in the editions of Free Press Journal and Navshakti inviting claims in respect of the said Property. We have not received any claims/objections in respect thereof.

G. Disclaimer/Qualifications

(i) We express no views with regards to technical due diligence as regards the requisite building permissions and development potential in respect of the said Property and assume the Developer shall obtain the same separately before commencing any development work on the said Property;

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(ii) We have not independently verified the area of the said Land and have referred to and retained the admeasurements in square yards and square meters as reflected in the various documents.

(iii) We express no views with regards the legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us in photocopies.

3. Based on the above stated and our observations as above, we hereby certify that the title of the Developer being entitled to develop the said Property under registered Development Agreement dated 30th June, 2005 read with Deed of Admission cum Retirement of Partnership dated 1st April, 2009 is clear, marketable and free from encumbrances.

4. In no circumstances, our liability, if any, in connection with issuance of this Title Certificate exceed the professional fees paid by the Developer to us.

Yours truly,

for K Ashar & Co.

Encls.: as above.

CHALLAN
MTR Form Number-6

GRN MH010564200202324P	BARCODE	Date 03/11/2023-17:23:50	Form ID

Department	Inspector General Of Registration	Payer Details	
Type of Payment	Search Fee Other Items	TAX ID / TAN (If Any)	
		PAN No.(If Applicable)	
Office Name	KRL1_JT SUB REGISTRAR KURLA NO 1	Full Name	GANESH GAWDE
Location	MUMBAI		
Year	2023-2024 From 01/01/1994 To 31/12/2001	Flat/Block No. Premises/Building	ROOM NO.13, PLOT NO.32, MATRUSMRUTI CHSL.

Account Head Details	Amount In Rs.
0030072201 SEARCH FEE	200.00
Total	200.00

Road/Street	LT NAGAR ROAD NO.2
Area/Locality	GOREGAON WEST
Town/City/District	
PIN	4 0 0 1 0 4
Remarks (If Any)	Chembur, CTS No.1005
Amount In Words	Two Hundred Rupees Only

Payment Details	SBIEPAY PAYMENT GATEWAY	FOR USE IN RECEIVING BANK			
Cheque-DD Details		Bank CIN	Ref. No.	10000502023110306727	1207417218720
Cheque/DD No.		Bank Date	RBI Date	03/11/2023-17:24:07	Not Verified with RBI
Name of Bank		Bank-Branch		SBIEPAY PAYMENT GATEWAY	
Name of Branch		Scroll No. , Date		Not Verified with Scroll	

Department ID :
Mobile No. : 9820398708

NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document

सदर चलन "टाइप ऑफ पेमेंट" मध्ये नमुद कारणासाठीच लागु आहे. इतर कारणांसाठी किंवा नोदंणी न करावयाच्या दस्तांसाठी लागु नाही.

Print Date 03-11-2023 05:36:52

MH010562916202324P	Government of Maharashtra	Regn. 39 M
Department of Registration and Stamps		
03 Nov 2023	Receipt	Receipt no.: 1113159965
	Name of the Applicant :	Ganesh Yashwant Gawde
	Details of property of which document has to be searched :	Dist :Mumbai Sub-urban District Village :Chembur S.No/CTS No/G.No. : 1005
	Period of search :	From :2002 To :2023
	Received Fee :	550
The above mentioned Search fee has been credited to government vide GRN no :MH010562916202324P		
As this is a computer generated receipt, no stamp or signature is required.		
For Physical search in office, Please bring this receipt along with mentioned Gras Challan.		
Payment of search fee through GRAS challan can be verified on 'gras.mahakosh.gov.in/challan/views/frmSearchChallanWithOutReg.php'.		