be the sole liability and responsibility of the borrower/s thereof without any liability or responsibility of the Owners and / or the Tenant / Occupant, the Owners hereby grants its consent and NOC to all such purchasers, allottees, lessees, acquirers and transferees for creating such mortgage, charge, lien and/or other security interest upon such flats, and/or their right, title and interest therein.

(vii) The Developer shall be entitled to put up the sign board declaring about the proposed project and commence sale, marketing of the Developer's Sale Area and receive consideration thereof from prospective interested buyers / allottees. Provided further if for putting up such board, the Developer is required to obtained prior permission of RERA / MahaRERA as per law, then the Developer shall first apply and get the project registered.

(viii) The Developer shall obtain from the MCGM or any other concerned authorities at its own costs and expenses and if permissible, concessions in respect of property tax as far as the Owners Premises and Tenants / Occupants Premises are concerned, and the benefit of such concessions (if any) shall be available to them.

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24. Simultaneously with the execution of this Development Agreement, the Owners shall execute in favour of the Developer, a detailed General Irrevocable Power of Attorney in the mutually approved form, co-existing and co-terminus with these presents, and the Developer shall execute a Deed of Indemnity in respect of such Power of Attorney containing powers and authorities to take all such steps, and do, execute and perform all acts, deeds and things as envisaged herein and in respect of the development authorities and other authorities, and for obtaining permissions, sanctions, approvals, NOCs and orders, etc. Such Power of Attorney shall remain in full force and effect and shall not be terminated, revoked or restricted in any manner by the Owners during the subsistence of this Agreement.

Jaydeep Sawant.

Simultaneously, against such Power of Attorneys, the Developer shall execute a Deed of Indemnity in favour of the Owners in the mutually approved form indemnifying the Owners as against all the acts, deeds, matters and things that may have been done by the Developer pursuant to such Power of Attorney.

25. Whenever required and/or called upon by the Developer, the Owners shall do, execute and perform all reasonable acts, deeds, matters and things as may be required by the Developer (at the Developer's costs except when expressly otherwise provided herein), to enable the Developer to develop the Property in accordance with the terms and provisions of this Agreement.

26. **TERMINATION OF AGREEMENT BY THE OWNERS:**

26.1 The Owners shall be entitled to terminate this Agreement by giving 30 days' notice in writing only in the circumstances hereunder recorded but not otherwise, viz.:

(a) If the Developer shall at any time be adjudged insolvent or have a receiving order or shall take any proceedings for liquidation or composition (other than voluntary liquidation for the purpose of amalgamation or reconstruction) under any insolvency act for the time being in force or make any conveyance of assignment of his effect or composition or arrangement for the benefit of its creditors on purpose to do so, or if any application to make under any insolvency act for the time being in force for the sequestration of its estate or if a trust deed be executed by it for its creditors, or

(b) If the Developer being a Limited Liability Partnership shall pass a resolution or the court shall make and order for the liquidation of its affairs, or a circumstance shall arise which entitle the court to appoint a receiver or a manager, or,

(c) If the Developer assigns, transfer, sublets or attempts to assign transfer or sublet the development rights hereby granted to the Developer without the prior written approval of the Owners, the

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THE SEAL OF THE JOINT SUB-REGISTRAR MUMBAI CITY-IV
सह दुय्यम निबंधक मुंबई शहर
MUMBAI

Jaydeep Sawant

रश्मी दिपा सावंत

Owners may without prejudice to any other right or remedy which shall have occurred or shall occur thereafter to it;

26.2 Upon termination as aforesaid consequences set out in Clause 26.3 hereinabove shall follow.

26.3 Upon such termination, the Developer shall also handover all the Agreements that it may have entered into with the third party purchasers in respect of the Developer's Premises, All disputes, claims and questions whatsoever, which may arise with respect to this Agreement between the parties hereto, touching or relating to or arising out of these presents or the construction or application thereof or any clauses or things herein contained or in respect of the rights, benefits, duties, liabilities, responsibilities and/or obligations of either party hereunder or as to any act or omission of either party or as to any other matter in anyways relating to these presents, shall be referred to a sole arbitrator jointly appointed by the parties, failing which the dispute/s shall be referred to three arbitrators in accordance with the Arbitration and Conciliation Act, 1996 ("the said Act"). The arbitration proceedings shall be governed by the said Act, or any statutory modifications or amendments or re-enactment thereof. The venue of the arbitration shall be at Mumbai.

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27. The Developer shall not be entitled to assign or transfer the benefit of or the burden under this Agreement or any part thereof, in any manner whatsoever. For the purposes of this Agreement, any change in the constitution of the Developer shall constitute an assignment or transfer in breach of the above provision. Any assignment or transfer or purported assignment or transfer in breach of this clause will not be binding upon the Owners and the assignee or transferee will not be entitled to seek or claim any right under this Agreement against the Owners and shall constitute a breach of this Agreement.

THE SEAL OF THE JOINT SUB-REGISTRAR MUMBAI CITY-IV

Jaydeep Sawant.

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28. All notices, statements and other communications to be given under this Agreement, shall be in writing and delivered: (i) by hand against a written receipt (ii) by Registered / Speed Post A.D., or, (iii) by a reputed courier service; and addressed to the parties as follows: -

OWNERS : 163/B, Girija Bhuvan, 1st Floor, Block No. 5, Dr. Babasaheb Ambedkar Road, Opposite Parsi Gymkhana, Dadar East, Mumbai- 400 014.
jaydeepsavant@gmail.com

DEVELOPER: 2B 2nd Floor, Bafna Mansion, 127 Kika Street, Gulalwadi, Madhavbaug, Mumbai, Maharashtra, India-400004.

Or at such other address as is from time to time designated by the party receiving the communication. Any communication that is delivered herewith shall be deemed to be received when delivery is received or wrongly refused or is avoided, as the case may be.

29. This Agreement shall be governed by and construed in accordance with the laws of India, and shall be subject to the jurisdiction of the Courts at Mumbai only.

30. This Agreement is on a principal-to-principal basis between the Developer and the Owners, and neither party is or shall be deemed to be a partner, agent, trustee or contractor of the other.

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31. The Developer and the Owners shall each be liable to respectively bear and pay their own separate income-tax liabilities upon the consideration and benefits received by them respectively under and/or in pursuance of this Agreement, and none of them shall be liable to bear or pay the others' liabilities.

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI

32. This Agreement constitutes the entire understanding between the Parties with respect to the subject matter hereof, and supersedes all prior discussions, deliberations, negotiations, representations and agreements, whether oral or written from time to time prior to the date

Jaydeep Savant सौ. जयदीप सावंत Satish

hereof. Any amendments and modifications to this Agreement shall be effective, valid and binding only if the same are recorded in writing and signed by the parties hereto.

33. The stamp duty and registration charges, plus GST, if any, on this Agreement, and/or on the other incidental documents, including but not limited to the APAA to be given by the Developer in lieu of the existing Premises that may be executed by the Parties hereto in pursuance of this Agreement, shall be borne by the Developer. Save as above, each Party shall bear its own costs and expenses incurred in connection with or in pursuance of this Agreement including their respective Advocates' fees. It is clarified that, stamp duty and registration charges plus GST, if any, in respect of additional Area that may have been purchased by the Owners/ Existing Tenants /Occupants shall be paid by the Owners/ Existing Tenants / Occupants.

34. As required by the Income-tax (Sixteenth Amendment) Rules,2004
    (a) The Permanent Account Number allotted to the Owners are BGTPS4173G and ANYPS0252M respectively;
    (b) The Permanent Account Number allotted to the Developer is AAZFB5506H.

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IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first hereinabove written

THE SCHEDULE ABOVE REFERRED TO

All those pieces and parcels of leasehold land situate, lying and being Plot No. 163-B, admeasuring 576.96 sq. mtrs or 690 sq.yrds. or thereabouts, and bearing C.S. No. 156-A/10 and New C.S. No.1114, of Matunga Division together with the three structures standing thereon being the main building known as "Girija Bhuvan", comprising of ground plus three floors, and two

Jaydeep Sawant. सौ. दिपा सावंत. Jatin

closed garages, lying and being and situate at Dr. Babasaheb Ambedkar Road, Vincent Road, Dadar, Mumbai- 400 014.

The said Plot is bounded as follows: -

On or towards South West by : C. S. No. 155 A/10

On or towards South East by : Dr. Babasaheb Ambedkar Road

On or towards North West by : C. S. No. 155 C/10

On or towards North East by : C. S. No. 155 /10 and the common passage

SIGNED SEALED AND DELIVERED)
By the within named **OWNERS**)
1. Deepa Digambar Savant)

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2. Jaydeep Digambar Savant)
In the presence of,)
1.
2.

Jaydeep Savant.

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SIGNED SEALED AND DELIVERED)
by the within named **DEVELOPER**)
BAF NA Properties LLP)
by the hand of its Designated Partner)
Jatin Ashok Bafna, pursuant to the Resolution)
passed by the Designated Partners on 10.02.2023) *
in the presence of,)
1.
2.

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV

TRUE COPY

MUKESH JAIN
ADVOCATE
2nd Floor, Mantri Building,
J.S.S. Road, Opp. Girgaon Court,
Mumbai - 400 004.

Date: 20.09.2023

RECEIPT

Received a sum of Rs. 3,77,15,000/- (Rupees Three crore seventy-seven lakh & fifteen thousand only) towards part consideration from **BAF NA properties LLP** for selling, transferring development rights with (Developers agreement) of the building known as, Girija Bhuvan, 163B, Dr Babasaheb Ambedkar Road, Dadar Mumbai 400014 admeasuring about 576.93 sq. meters carpet area standing on land bearing Cadastral Survey No. 156A/10 of Matunga Division vide Cheque/DD/RTGS the detail of which are as under:

DD ref No.	Dated	Drawn by	Amt in Rs.
00512074836	14.02.2023	HDFC BANK LTD – Deepa Savant	18,75,000/-
00512074837	14.02.2023	HDFC BANK LTD – Jaydeep Savant	56,25,000/-
062612032271	21.09.2023	HDFC BANK LTD – Deepa Savant	75,53,750/-
062612032272	21.09.2023	HDFC BANK LTD – Jaydeep Savant	2,26,61,250/-

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV
सह दुय्यम निबंधक मुंबई शहर क्र. ४
MUMBAI

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सौ. दीपा सावंत
Jaydeep Savant

We say receipt.

Deepa D Savant & Jaydeep D Savant

Annexure A

TRUE EXTRACT

FROM

CADASTRAL SURVEY SHEET NO. 860 (Fifth Edition 1970) pic

SHOWING

CADASTRAL SURVEY NO.155A/10

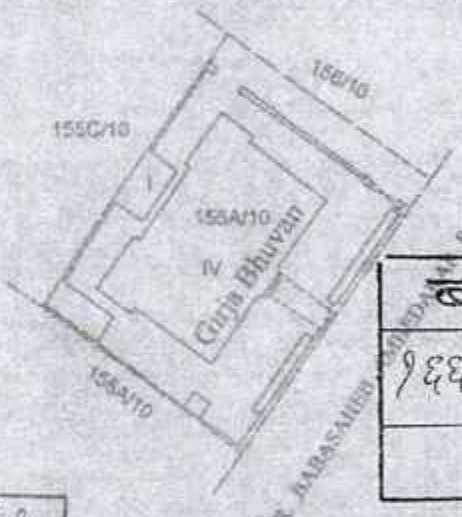
OF

MATUNGA DIVISION

SCALE -1inch to 40 Feet

Note :-

The Certified Copy of plan is given for c.s. Boundries only without prejudice to the status of structures & stories on this land in question



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Name of Applicant: Jalpa Batra

Date of Application: 31-3-23

Receipt :-

Date: 28 APR 2023

Date of Issue

CHARGES FOR THE CERTIFIED COPY OF TRUE EXTRACT OF THE PLAN RS.

TRACED BY

COMPARED BY

MUMBAI

DATED 28 APR 2023

SUPERINTENDENT OF LAND RECORDS

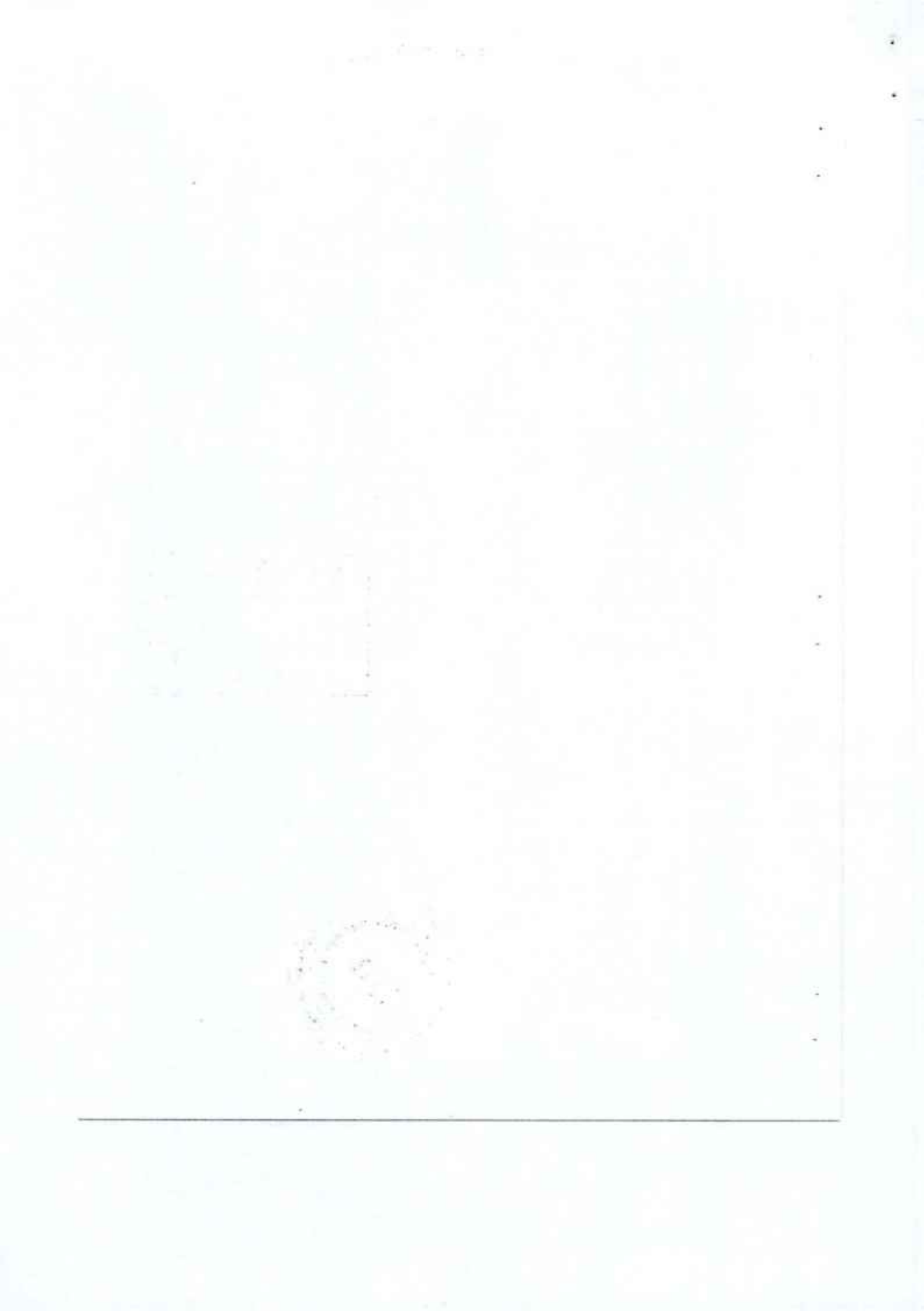
THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV

MUMBAI

28/4/23

ASSTT.SUPDT.
CUM CITY SURVEY OFFICER NO.4
MUMBAI

SUPERINTENDENT
SURVEY & LAND RECORDS



Annexure B

Details of Existing Tenants / Occupants

Flat No.	Name of Tenan		Rent	Area in sq.mtr	
	GROUND FLOOR				
1	S R Alurkar	R	313/-	39.58	
2	Shyamkumar Dey (Court matter)	R	238/-	29.92	
3	Mr. Anil Biswas (Court matter)	R	238/-	29.81	
4	Kishor R Bhow	R	313/-	39.53	
	FIRST FLOOR				
5-6	Digambar Sawant	R	1062/-	71.06	
7	Jyostsana A Rane	R	238/-	29.74	
8	M N Sawant	R	326/-	40.75	
	SECOND FLOOR				
9	M N Bhaskare (Govt Allottee)	R	640/-	80.24	
10	Chandaben Soni	R	1062/-	70.54	
	THIRD FLOOR				
11	Vasant Sawant	R	1062/-	106.92	
12	Pravin M Salunkhe	R	492/-	32.8	
	Neel Parikh	Garage 1	500/-	20.99	
	Deepa & Jaydeep Sawant (Owner Occupied)	Garage 2	NIL	20.99	
	TOTAL		**6484/-**	**612.87**	

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI

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Annexure C

KANGA & CO. (Regd.)
ADVOCATES & SOLICITORS
ESTABLISHED 1860

Readymoney Mansion, 43, Veer Nariman Road, Mumbai - 400 001, India. Tel : (91 22) 4971 5555, 4971 5255, 6633 2260, 6623 0000
Email : mail@kangacompany.com www.kangacompany.com

Partners : A. M. Desai • K. M. Vussonji • B. D. Damodar • S. S. Vaidya • A. R. Amin • Ms. P. G. Mehta • R. V. Gandhi
C. S. Thakkar • P. S. Damodar • K. S. Vaidya • M. A. Kamdar
Associate Partner : Ms. N. H. Vardhan

SV/ 2499 /2023

14th July, 2023

Bafna Properties LLP,
2B 2nd Floor, Bafna Mansion,
127 Kika Street, Gulalwadi, Madhavbaug,
Mumbai – 400004.

Kind Attn.: Mr.Jatin Ashok Bafna

All that piece and parcel of leasehold land situate, lying and being Plot No. 163-B of Dadar Matunga Estate, admeasuring 576.93 square meters equivalent to 690 square yards or thereabouts bearing Cadastral Survey No. 156A/10 and Collectors New No. 1114 Part of Matunga Division (**"Land"**) together with the three structures standing thereon being the main building known as "Girija Bhuvan", comprising of ground plus three floors (**"Building"**), and two closed garages, lying and being and situate at Block No. 5, Vincent Road, Dadar, Mumbai- 400014 (hereinafter collectively referred to as the **"Property"**).

At your request, we have investigated title of Jaydeep Digambar Sawant and Deepa Digambar Sawant as Lessees in relation to the Property, as more particularly described in the Schedule hereunder written. On the basis of examination of the papers and documents provided to us, we observe as under:

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I. **TITLE CHAIN:**

1. It appears that prior to 1934, the Municipal Corporation of Greater Bombay (**"Corporation"**) was seized and absolutely entitled to the Land i.e. all that piece and parcel of leasehold land situate, lying and being Plot No. 163-B of Dadar Matunga Estate, admeasuring 576.93 square meters equivalent to 690 square yards or thereabouts bearing Cadastral Survey No. 156A/10 and Collectors New No. 1114 Part of Matunga Division(**"Land"**).

2. It appears that vide Proposal dated 20th September, 1934, one Vishwanath Narayan Bapat through his Architects applied to the Corporation for grant of lease in respect of the Land.

THE SEAL OF THE JOINT SUB-REGISTRAR, MUMBAI CITY-IV
MUMBAI

3. It appears that on 9th October, 1934, Resolution No. 296 was passed by the Improvements Committee of the Corporation, whereby Vishwanath Narayan Bapat ("**Vishwanath**") became entitled to enter upon the Land for purpose of erecting buildings thereon and thereafter to the grant of lease in respect of the Land and buildings erected thereon either in favour of himself or his nominee/s, on terms and conditions more specifically mentioned therein. It further appears that subsequent to the above, Vishwanath was given possession of the Land by the Corporation on 3rd November, 1934.

4. It appears that Vishwanath requested the Corporation to grant the lease in respect of the Land in name of one Girijabai Shankar Sawant ("**Girijabai**"). As per the copies of documents and papers available for our perusal we have not come across any correspondence whereby Vishwanath requested the Corporation to grant lease in favour Girijabai.

5. It appears that Vishwanath expired intestate on 22nd February, 1938 leaving behind his widow, Yamunabai Vishwanath Bapat ("**Yamunabai**") as his sole heir and next-of-kin. Further it appears Yamunabai also expired prior to 1964. The date of Yamunabai's death is not clear as per the copies of documents and papers available for our perusal.

6. It appears that on 7th January, 1953, the Corporation issued Completion Certificate in respect of the buildings then standing on the Land which included the main building then consisting of ground plus two floors.

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By and under an Indenture of Lease dated 29th July, 1964 made between the Corporation, therein also referred to as "the Corporation" of the First Part, one Shailendra Eknath Sukthankar IAS, the Municipal Commissioner for Greater Bombay therein and herein referred to as "the Commissioner" of the Second Part and Girijabai therein referred to as "the Lessee" of the Third Part and registered on with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/2938 of 1964, the Corporation demised unto Girijabai, the Land together with the buildings then standing thereon, with effect from 3rd November 1934, in perpetuity (999 years) and also together with the right in Common Passage as more particularly described therein with the Corporation and the lessees and tenants of Plot Nos. 163/A 163/C, 163/D, 163/E and 163/F of the Dadar Matunga Estate, for the premium, nominal rent and on the covenants, terms and conditions contained therein ("**Lease**"). We observe that heirs and next-of-kin of Vishwanath were not made Confirming Party/ies to the Lease. Further as per the terms of the Lease, no building can be erected upon the north-eastern ten feet strip of the Land and the

same is to be kept unbuilt upon and open to sky and that the main building on the Land was demised only to be used for residential purposes and not for any business, trade or occupation.

8. It is recorded in the Lease that Vishwanath expired on 22nd February, 1938 after requesting the Corporation to grant the lease in respect of the Land in name of Girijabai.

9. It appears that the on 29th September, 1967, Girijabai died intestate leaving behind her two sons namely Vasant Shankar Sawant ("**Vasant**") and Madhusudan Shankar Sawant ("**Madhusudan**") as her only heirs and next-of-kin. We have not been furnished with copy of Letters of Administration in respect of estate of Girijabai and Deed of Transfer in pursuance thereof.

10. By and under an Indemnity Bond dated 20th March, 1969 made between Vasant and Madhusudan therein referred to as "the Obligors" of the First Part and the Corporation therein also referred to as "the Corporation" of the Second Part and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/919 of 1969, Vasant and Madhusudan indemnified and agreed to keep the Corporation indemnified against all actions, acts, suits, costs, damages, claims and demands raised against the Corporation and/or Commissioner by reason of Corporation bringing Vasant and Madhusudan on record in respect of the Land as the heirs and next-of-kin of Girijabai in the manner contained therein.

11. It appears that one floor above the main building standing on the Land was subsequently constructed whereby the Building came into existence however, as per the copies of documents and papers available for our perusal it is not clear in what year the above floor was constructed and whether consent of the Commissioner in writing as required under the Lease was obtained. Copy of the Completion Certificate in respect of the Building (Girija Bhuvan consisting of three floors) has not been furnished to us in the copies of documents and papers available for our perusal.

12. Vasant expired at Mumbai on 10th May 1994, leaving his Last Will and Testament dated 27th March, 1966 whereby he inter-*alia* bequeathed life interest in his 50% undivided leasehold right, title and interest in Property in favour of his wife, Vimal Vasant Sawant ("**Vimal**") and upon her death (she expired on 8th November, 2000), ultimate bequest of his 50% undivided leasehold right, title and interest in Property in favour of son/s of son of Madhusudan till such time the son of the youngest of the sons attains the age of 18 years conditional upon Vasant and/or

Vimal not adopting a son who is from the same family. It appears that Madhusudan had two sons (a) Digambar Madhusudan Sawant ("**Digambar**") and (b) Shankar Madhusudan Sawant (he expired intestate and issueless on 1st December, 2002). It appears that Digambar had one son Jaydeep who answered the description of beneficiary being "son of son of Madhusudan till such time the son of the youngest of the sons attains the age of 18 years". We have not been furnished with copy of Letters of Administration in respect of estate of Shankar Madhusudan Sawant and Deed of Transfer in pursuance thereof.

13. As per Vasant's Last Will and Testament dated 27th March, 1966, we observe that Vimal never had any interest in the Property except as a trustee thereof until youngest of the sons of Madhusudan's sons attain majority, however on perusal of Property Register Card in respect of the Land made available to us, we observe that there is an entry whereby Vimal's name has been recorded as beneficiary of her husband Vasant's share in the Property on account of her being beneficiary under his Last Will and Testament dated 27th March, 1966 without any reference to her limited interest as a trustee. It is not clear on what basis was such entry recorded on the Property Register Card.

14. Further as per an entry recorded on the Property Register Card we observe that name of Digambar was recorded as Administrator for estate of Vimal Vasant Sawant. It is not clear on what basis was such entry recorded on the Property Register Card as the Property never formed part of Vimal's estate.

15. In respect of the Last Will and Testament dated 27th March, 1966 of Vasant, Letters of Administration dated 26th April 2007 was granted by the Hon'ble High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction under Petition No. 244 of 2005, in favour of Jaydeep Digambar Sawant ("**Jaydeep**") being the beneficiary, through his duly constituted attorney of Digambar.

16. Malatibai Madhusudhan Sawant ("**Malatibai**"), wife of Madhusudhan predeceased Madhusudan on 30th March, 1999. Madhusudan expired on 7th July, 2000, leaving behind him his last Will and Testament dated 14th February, 1983. On perusal of copy of Will and Testament dated 14th February, 1983 furnished to us, we observe that inter-alia bequests were made in respect of premises forming part of the Building, however, there is no mention of the Property. Further the residuary clause of the Will and Testament dated 14th February, 1983 also specifically pertains to movable properties. Thus, Madhusudan's share in the Property should devolve onto his heirs as if he died intestate in that regard, which would include his sons Digambar and Shankar Madhusudan Sawant and his

daughters i.e. Jyotsna Rane, Sujata Mengale and Madhavi Chavan, however the same does not appear to have been done. Further, we have not been furnished with a copy of Letters of Administration in respect of the estate of Malatibai Madhusudhan Sawant and Deed of Transfer in pursuance thereof.

17. In respect of the Will and Testament dated 14th February, 1983 of Madhusudan, Letters of Administration dated 25th April, 2006 was granted by the Hon'ble High Court of Judicature at Bombay under its Testamentary and Intestate Jurisdiction in Petition No. 245 of 2005, in favour of Digambar.

18. As per an entry recorded on the Property Register Card, we observe that names of Malatibai, Digambar and Shankar Madhusudan Sawant were recorded as beneficiaries under the Will of Madhusudan Shankar Sawant who had not dealt with the Land under his Will. It is not clear on what basis was such entry recorded on the Property Register Card.

19. By and under Deed of Indemnity dated 17th October, 2014, made between Digambar and Jaydeep in favour of the Commissioner and registered with office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-[illegible] of 2014, Madhusudan and Jaydeep indemnified the Corporation and the Commissioner against all actions, claims, damages, demand caused by reason of Corporation bringing names of Digambar and Jaydeep on record in respect of the Land in the manner contained therein. On perusal of copy of Deed of Indemnity dated 17th October, 2014, we observe that only the Land is mentioned, thereby not mentioning the Building which also forms part of the Property.

20. It appears that Digambar expired intestate on 8th March, 2015, leaving behind him his widow, Deepa Digambar Sawant ("**Deepa**") and son, Jaydeep as his only heirs and next-of-kin, each inheriting equal share in the 50% undivided leasehold right, title and interest of Digambar in the Property. We have not been furnished with copy of Letters of Administration in respect of estate of Digambar and Deed of Transfer in pursuance thereof.

21. It appears that vide Letter dated 29th December, 2021 addressed by Jaydeep to the Corporation, Jaydeep applied to get his and Deepa's names on record of the Corporation in respect of leasehold right, title and interest in the Property which was accepted by the Corporation vide its Letter dated 14th October, 2021 bearing reference No. AC/Estates/8575/LB-IV of 18.10.2021 addressed by Assistant Commissioner (Estates), Corporation to Jaydeep.

22. On perusal of the Property Register Card in respect of the Land we observe that name of Jaydeep has been recorded in his capacity of being one of the heirs of Digambar and there is no mention of his name being recorded in capacity of being beneficiary under the Will of Vasant.

23. We observe that the Property Register Card in respect of the Land stands in the name of Jaydeep and Deepa, as the Lessees thereof.

24. We have been informed that the Building "Girija Bhavan" standing on the Land is occupied by various tenants and occupants.

25. We have been informed that there are no mortgages or pending charges in respect of the Property.

26. We have been informed that assessments, property taxes, electricity, water and other charges in respect of Property have all be paid till date.

27. In light of and subject to the above, Jaydeep and Deepa are absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property having 75% and 25% undivided leasehold right, title and interest therein respectively.

II. PUBLIC NOTICE, INSPECTION AND SEARCHES:

28. We have relied upon Public Notice issued on 4th May, 2023 by Malvi Ranchoddas & Co, Advocates and Solicitors in Economic Times (English) and Navshakti (Marathi). In pursuance thereof, Malvi Ranchoddas & Co, Advocates and Solicitors have issued their no-claims letter dated 19th May, 2023 in favour of Jaydeep and Deepa which has been made available for our perusal.

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29. For the purpose of this Report, we have relied on the Search Report dated 21st June, 2023 issued by Search Clerk, D.K. Patil, who has independently conducted searches in the offices of the concerned Sub-Registrars of Assurances and revenue records for ascertaining the title of the Property for the last 40 (forty) years. Subject to what is stated above, we have not found any adverse entries in respect of the Property in the Search Report dated 21st June, 2023 with the offices of the concerned sub-registrars of assurances and revenue records.

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We have also relied upon two Legal Audit Reports both dated 24th May, 2023 issued by Cubictree Solutions Technology Private Limited, who had independently conducted searches in respect of the litigations filed by or pending against Jaydeep and Deepa. As per the above Report dated 24th May, 2023, we observe that RAE

Suit No. 803 of 2022 is pending before Hon'ble Court of Small Causes at Mumbai. We have been informed that the same does not pertain to or affect the title of the Property.

31. We have been furnished with inspection of the originals of the documents-of-title pertaining to the Property, which are listed in **Annexure "A"** hereto. We have been informed that save and except the documents-of-title listed in Annexure "A" hereto, Jaydeep and Deepa are not in possession of any other original documents-of-title pertaining to the Property.

III. DECLARATION:

We have not been furnished with any Declaration or Affidavit from Jaydeep Digambar Sawant and Deepa Digambar Sawant pertaining to their right title and interest as Lessees in respect of the Property mentioned herein and we have, for the purpose of this report relied on the reply given to us by the Jaydeep and Deepa through their Advocates and Solicitors M/s. Malvi Ranchoddas & Co. to the requisitions on title raised by us.

IV. DISCLAIMERS:

32. Further, it is to be noted that:
    a. We have not visited/ inspected any part of the Property or any part thereof;
    b. The aspect of DP Remarks, zoning, permitted user, reservation, set-back, sub-division, development potential/ Floor Space Index/ developability of the Property, do not fall within the scope of our review and we express no views about the same;
    c. The following has been assumed by us:
        i. Copies of documents/ papers provided to us are precise and genuine copies of originals;
        ii. Each document/ paper has been signed/ executed/ entered into by person/s purporting to sign/ execute the same and such person has full authority and power to do so; and
    d. In no circumstances, shall the cumulative liability, if any, of our firm viz., Messrs. Kanga and Co., Advocates & Solicitors, its Partners, Associates or employees, in connection with the preparation or the issue of this Report, exceed the professional fees paid by you to us in that behalf.

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V. CONCLUSION:

33. On the basis of and subject to the above, in our opinion, Jaydeep Digambar Sawant and Deepa Digambar Sawant are entitled to the Property as described in the Schedule hereunder written as Lessee thereof and their title to the Property is clear and marketable.

THE SCHEDULE HEREINABOVE REFERRED TO:

(Description of "the Property")

All that piece and parcel of leasehold land situate, lying and being Plot No. 163-B of Dadar Matunga Estate, admeasuring 576.93 square meters equivalent to 690 square yards or thereabouts bearing Cadastral Survey No. 156A/10 and Collectors New No. 1114 Part of Matunga Division together with the three structures standing thereon being the main building known as "Girija Bhuvan", comprising of ground plus three floors, and two closed garages, lying and being and situate at Block No. 5, Vincent Road, Dadar, Mumbai-400014.

Yours faithfully,
Kanga and Company,

Partner

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ADVOCATES & SOLICITORS
ESTABLISHED 1869

Sheet No. _____

Annexure "A"

(List of original documents-of-title inspected by us)

Sr. No.	Document
1.	Indenture of Lease in Perpetuity dated 29th July, 1964 made between the Municipal Corporation of Greater Bombay, therein referred to as "the Corporation" of the First Part, Shailendra Eknath Sukthankar IAS, the Municipal Commissioner for Greater Bombay therein referred to as "the Commissioner" of the Second Part and Girijabai Shankar Sawant therein referred to as "the Lessee" of the Third Part and registered on with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/2938 of 1964.
2.	Colour copy of plan annexed to Indenture of Lease in Perpetuity dated 29th July, 1964.
3.	Indemnity Bond dated 20th March, 1969 made between Vasant Shankar Sawant and Madhukar Shankar Sawant therein referred to as "the Obligors" of the First Part and the Municipal Corporation of Greater Bombay therein referred to as "the Corporation" of the Second Part and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/919 of 1969.
4.	Letters of Administration dated 26th April 2007 granted by the Hon'ble High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction under Petition No. 244 of 2005 in respect of the Last Will and Testament dated 27th March, 1966 of Vasant Shankar Sawant.
5.	Letters of Administration dated 25th April, 2006 granted by the Hon'ble High Court of Judicature at Bombay under its Testamentary and Intestate Jurisdiction in Petition No. 245 of 2005 in respect of the Last Will and Testament dated 14th February, 1983 of Madhusudan Shankar Sawant.

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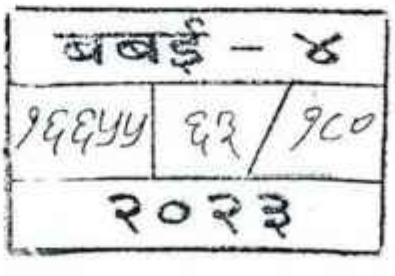
Annexure D

Shareholding pattern of partners in BAF NA properties LLP

1.) Mr Priyank Bafna – 40%
2.) Mr Jitendra Bafna – 10%
3.) Mr Jayesh Bafna – 10%
4.) Mr Jatin Bafna – 20%
5.) Mr Tejas Bafna – 20%