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To,

**MahaRERA**

109 - 113, Maharaja Sayajirao Gaikwad Udyog Bhavan,  
Aundh, Pune - 411007,

**LEGAL TITLE REPORT**

Dear Sir,

Sub: Title clearance certificate with respect to

- (i) All that piece and parcel of land admeasuring 4,05,631.41 sq. mtrs. bearing Plot No. 1 out of land bearing Gat No. 1277+1278+1279+1281+1283, situated at Village Wagholi, Taluka Haveli, District Pune (hereinafter referred to as "the said Plot No. 1");
- (ii) All that piece and parcel of land admeasuring 14,350.70 sq. mtrs. bearing Plot No. 2 out of land bearing Gat No. 1277+1278+1279+1281+1283, situated at Village Wagholi, Taluka Haveli, District Pune (hereinafter referred to as "the said Plot No. 2");
- (iii) All that piece and parcel of land admeasuring 29,117.89 sq. mtrs. bearing Plot No. 3 out of land bearing Gat No. 1277+1278+1279+1281+1283, situated at Village Wagholi, Taluka Haveli, District Pune (hereinafter referred to as "the said Plot No. 3").

The said Plot No. 1, the said Plot No. 2 and the said Plot No. 3 are hereinafter collectively referred to as "the said Plots".

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1. We have investigated the title of the said Plots as more particularly described herein below on the request of Panchshil Infrastructure Holdings Pvt. Ltd ("PIHPL") (formerly known as Wagholi Properties Pvt. Ltd. ("WPPL")), a private limited company incorporated under the Companies Act, 1956 (now Companies Act, 2013) having CIN No. U45200PN2005PTC143269 and its registered office

604, 6<sup>th</sup> Floor, Nucleus, 1st Church Road, Camp, Pune 411 001, India

Tel 91-20-46022088 91-20-29910187, E-mail : [pune@hariani.co.in](mailto:pune@hariani.co.in) Website : [www.hariani.co.in](http://www.hariani.co.in)

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at Tech Park One, Tower E, Next to Don Bosco School, Off. Airport Road, Yerwada, Pune 400006 and have issued Title Certificate dated 8 July 2014 annexed as "Annexure A", Supplementary Title Certificate dated 15 July 2016 annexed as "Annexure B" and Second Supplementary Title Certificate dated 7 January 2020 annexed as "Annexure C". We have thereafter not updated the title in respect of the said Plots and the present Legal Title Report, though current dated, reflects the position and is restricted only for the period till 7 January 2020. The summary of the investigation of title undertaken by us is set out herein below:

**a) Description of the said Properties:**

All that contiguous piece and parcel of (1) Land bearing Plot No. 1 admeasuring 4,05,631.41 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283 (hereinafter referred to as the "said Plot No. 1"), (2) Land bearing Plot No. 2 admeasuring 14,350.70 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283. (hereinafter referred to as the "said Plot No. 2") and (3) Land bearing Plot No. 3 admeasuring 29,117.89 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283. (hereinafter referred to as the "said Plot No. 3") situate, lying and being at Village Chinchwad, Taluka Haveli, District Pune Village Wagholi, Taluka Haveli, District Pune, and within the limits of Pune Municipal Corporation, i.e. the said Plots and bounded as follows:

On or towards the North	: by Gat no. 1279 (p) and Village Road,
On or towards the East	: by Gat No. 1276;
On or towards the South	: by River
On or towards the West	: by Gat No. 1284 (p) and Pune Municipal Corporation Boundary;

**b) The documents of allotments of the said Plots are as follows:**

- (i) Sale Deed dated 2 May 2008 registered with the office of Sub-Registrar Haveli No. 19 at Serial No. 3377/2008, executed by (i) Subhash Sitaram Goel, (ii) Umesh Sitaram Goel, (iii) Rajendra Sitaram Goel and (iv) Neha Chandrashekhar Gaikwad, Serial No. (iv) represented by her

Power of Attorney holder Subhash Sitaram Goel as Vendors, in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

- (ii) Sale Deed dated 13 May 2008, registered with the office of Sub-Registrar Haveli No. 6 at Serial No. 4123/2008, executed by (i) Pritinder Parmar and (ii) Opinder Parmar as Vendors in favour of Wagholi Properties Pvt. Ltd. as Purchaser;
- (iii) Sale Deed dated 12 April 2008 registered with the office of Sub-Registrar Haveli No. 6 at Serial No. 4094/2008, executed by (i) Naveenjit Grewal, (ii) Lt. Col. Gurinderjit Singh Grewal, (iii) Gangajit Singh Grewal and (iv) Namita Grewal as Vendors in favour of Wagholi Properties Pvt. Ltd. as Purchaser;
- (iv) Sale Deed dated 30 August 2008 registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 7129/2008, executed by (i) Bhaktiar S. Bhesania, (ii) Dhun Bhaktiar Bhesania, represented by her duly constituted attorney Bhaktiar S. Bhesania (iii) Tushar Arvind Mawani and (iv) Shilpa Tushar Mawani, represented by her duly constituted attorney Tushar Arvind Mawani as Vendors in favour of Wagholi Properties Pvt. Ltd. as Purchaser;
- (v) Sale Deed registered on 2 May 2008 at the office of Sub-Registrar Haveli No. 19 at Serial No. 3378/2008, executed by (i) Jaiprakash Sitaram Goel, (ii) M/s. Deepak Kudale & Associates, represented by its Proprietor Deepak Laxmanrao Kudale, (iii) Nupoora Developers Private Limited, represented by its Director Deepak Laxmanrao Kudale and (iv) Neeraj Horticultunsts Private Limited represented by its Director Deepak Laxmanrao Kudale, as the Vendors, (i) Umesh Sitaram Goel (ii) Rajendra Sitaram Goel, (iii) Subhash Sitaram Goel and (iv) M/s. Deep Ganga Developers, as the Consenting Parties in favour of Wagholi Properties Pvt. Ltd. as Purchaser;
- (vi) Sale Deed dated 30 June 2008, registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 5509/2008, executed by Umesh

Sitaram Goel as the Vendor, Subhash Sitaram Goel, as the Confirming Party in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(vii) Sale Deed dated 9 June 2010, registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 7615/2010, executed by Anne Fernandes, as the Vendor in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(viii) Sale Deed dated 30 June 2008 registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 5510/2008, executed by Rajendra Sitaram Goel as the Vendor, Subhash Sitaram Goel as the Confirming Party in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(ix) Sale Deed dated 9 June 2010 registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 7614/2010, executed by Atul Ishwardas Chordia, as the Vendor in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(x) Sale Deed dated 16 December 2010 registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 12480/2010, executed by Atul Ishwardas Chordia, as the Vendor in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(xi) Sale Deed dated 17 July 2008 registered with the office of Sub-Registrar, Haveli No. 2, at Serial No. 1936/2008, executed by Subhash Sitaram Goel, as the Vendor in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(xii) Sale Deed dated 4 August 2008 registered with the office of Sub-Registrar, Haveli No. 8, at Serial No. 6479/2008, executed by M. N. Vinayakrishnan (Vinay Kumaran) as the Vendor in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(xiii) Sale Deed dated 17 July 2008 registered with the office of Sub-Registrar of Assurances, Haveli No. 2, at Serial No. 1937/2008,

executed by (i) Usha Devi, (ii) Sachin Kumar, (iii) Ridhi Aggarwal, (iv) Yogesh Kumar, (v) Sunil Satyanarayan Agarwal and (vi) Dinesh Ashok Arora, all represented by their Power of Attorney holder Subhash Sitaram Goel, as the Vendors, (i) Umesh Sitaram Goel, (ii) Rajendra Sitaram Goel and (iii) Subhash Sitaram Goel, as the Consenting Party No. 1, M/s. Goel Associates, as the Consenting Party No. 2 in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(xiv) Sale Deed dated 18 December 2008 registered with the office of Sub-Registrar of Assurances, Havelli No. 6, at Serial No. 10040/2008, executed by Michelle Darayus Frazer represented by her constituted attorney Nevin Pravin Aggarwal as the Vendor, Nevin Pravin Aggarwal as the Consenting Party in favour of Wagholi Properties Pvt. Ltd. as Purchaser;

(xv) Other title documents perused by us are more particularly stated in Title Certificate dated 8 July 2014 annexed as "Annexure A", Supplementary Title Certificate dated 15 July 2016 annexed as "Annexure B" and Second Supplementary Title Certificate dated 7 January 2020 annexed as "Annexure C" hereto.

c) 7/12 Extract in respect of the said Plots reflects the name of Panchshil Infrastructure Holdings Pvt. Ltd. ;

**d) Search Report for the said Plots:**

- (i) 5 (five) Search Reports all dated 13 February 2013 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Plots for the period of 30 years commencing from 1984 to 2013;
- (ii) 5 (Five) Search Reports all dated 16 January 2014 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Plots for the period of 1 year commencing from 2013 to 2014;
- (iii) 5 (Five) Search Reports all dated 31 August 2015 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the

Sub-Registrars *inter alia* in respect of the said Plots for the period of 2 years commencing from 2014 to 2015;

(iv) 3 (three) Search Reports all dated 6 April 2016 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Plots for the period of 2 years commencing from 2015 to 2016;

(v) 3 (three) Search Reports all dated 10 September 2016 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Plots for the period of 3 years commencing from 2016 to 2018;

(vi) 3 (three) Search Reports all dated 3 August 2019 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Plots for the period of 2 years commencing from 2018 to 2019;

**e) Mortgages created on the said Plots**

(i) By a Debenture Trust cum Mortgage cum Personal Guarantee Deed dated 24 April 2012 ("Mortgage Deed 1") executed by (i) EON Hadapsar Infrastructure Private Limited, therein referred to as the Company, Issuer, Security Provider 1 or EHIPL, of the First Part, (ii) IDBI Trusteeship Services Private Limited, therein referred to as the Trustee or the Debenture Trustee, of the Second Part, (iii) Mr. Atul Chordia, therein referred to as the Personal Guarantor or Guarantor, of the Third Part and (iv) WPPL, therein referred to as the Security Provider II or WPPL of the Fourth Part, the Debenture Trustee therein agreed to act as a trustee for the debenture holders in respect of the debentures issued by the Security Provider 1 therein and WPPL created a first ranking *pari passu* charge on Mortgaged Properties out of which the said Plots are carved out, on the terms and conditions more particularly recorded therein.

(ii) By a Deed of Mortgage cum Charge cum Guarantee dated 17 September 2012 ("Mortgage Deed 2") registered with the office of Sub-Registrar of Assurances, Haveli No. 19, at Serial No. 11107/2012, executed by (i) EON Hadapsar Infrastructure Private Limited, therein

created a first pari passu mortgage and charge over *inter alia* Mortgaged Properties out of which the said Plots were carved out, together with the receivables thereof and also together with the movable assets thereon, in favour of the Security Trustee therein as a continuing security *inter alia* for the payment / repayment of the WPPL Facilities 1 [as defined therein] and Mortgage Debt [as defined therein] on the terms and conditions more particularly recorded therein.

(v) By a Deed of Release dated 11 August 2016 registered with the office of Sub-Registrar of Assurances Haveli 8 at Serial No. 7266/2016 executed by the Security Trustee therein in favour of Eon Hadapsar Infrastructure Private Limited as the Mortgagor 1 therein, PIHPL as the Mortgagor 2 therein and Atul I. Chordia as the Guarantor therein, in view of repayment and satisfaction of facilities availed by virtue of Mortgage Deed 2, the Security Trustee released and re-conveyed in favour of PIHPL the Mortgaged Properties out of which the said Plots are carved out, together with the charges over other heads as more particularly stated in the said Deed of Release dated 11 August 2016

(vi) By a Deed of Re-conveyance dated 20 October 2016 registered with the office of Sub-Registrar of Assurances Haveli 8 at Serial No. 9586/2016 executed by the Trustee therein in favour of Eon Hadapsar Infrastructure Private Limited as the Mortgagor 1 therein, PIHPL as the Mortgagor 2 therein and Atul I. Chordia as the Guarantor therein, in view of repayment and satisfaction of facilities availed by virtue of Mortgage Deed 1, the Security Trustee released and re-conveyed in favour of PIHPL the Mortgaged Properties out of which the said Plots are carved out, together with the charges over other heads as more particularly stated in the said Deed of Release dated 20 October 2016.

(vii) By a Deed of Mortgage cum Charge cum Guarantee dated 10 November 2016, registered with office of Sub-Registrar of Assurances Haveli 8, at Serial No. 10506/2016 ("Mortgage Deed 5"), PIHPL created first pari passu mortgage and charge in respect of *inter alia* the said Plots, movable assets, receivables, clearances, Accounts, Construction Contracts, Development Rights, Insurance Contracts,

referred to as the Borrower or Mortgagor 1 of the First Part, (ii) WPPL, therein referred to as the Mortgagor 2 or WPPL of the Second Part (iii) Mr. Atul Chordia, therein referred to as the Guarantor of the Third Part and (iv) IDBI Trusteeship Services Private Limited, therein referred to as the Security Trustee of the Fourth Part, WPPL created a first pari passu mortgage and charge over on Mortgaged Properties out of which the said Plots are carved out, together with the receivables thereof and also together with the movable assets thereon, in favour of the Security Trustee therein as a continuing security *inter alia* for the payment / repayment of the Facility 1 [as defined therein] including Facility 1 Mortgage Debt [as defined therein] and Facility 2 [as defined therein] including Facility 2 Mortgage Debt [as defined therein] on the terms and conditions more particularly recorded therein.

- (iii) By a Deed of Mortgage cum Charge cum Guarantee dated 3 December 2013 ("**Mortgage Deed 3**") registered with the office of Sub-Registrar of Assurances, Haveli No. 8, at Serial No. 9807/2013, executed by (i) WPPL, therein referred to as the Borrower or Mortgagor or WPPL of the First Part (ii) Mr. Atul Chordia, therein referred to as the Guarantor of the Second Part and (iii) IDBI Trusteeship Services Limited, therein referred to as the Security Trustee of the Third Part, WPPL created a first pari passu mortgage and charge over Mortgaged Properties out of which the said Plots are carved out, as stated therein, together with the receivables thereof and also together with the movable assets thereon, in favour of the Security Trustee therein as a continuing security *inter alia* for the payment / repayment of the Facilities [as defined therein] and Mortgage Debt [as defined therein] on the terms and conditions more particularly recorded therein.
- (iv) By a Deed of Mortgage cum Charge cum Guarantee dated 11 June 2014 ("**Mortgage Deed 4**") registered with the office of Sub-Registrar of Assurances, Haveli No. 7, at Serial No. 5505/2014, executed by (i) WPPL, therein referred to as the Borrower or Mortgagor or WPPL of the First Part, (ii) Mr. Atul Chordia, therein referred to as the Guarantor of the Second Part and (iv) IDBI Trusteeship Services Private Limited, therein referred to as the Security Trustee of the Third Part, WPPL



Insurance Proceeds, Lease/Sale Contracts, Lease/Sale Benefits in favour of the Security Trustee

- (viii) By a Deed of Release dated 11 January 2018 registered with the office of Sub-Registrar of Assurances Haveli 8, at Serial No. 259/2018 executed by the Security Trustee in favour of PIHPL as the Mortgagor therein and Mr. Atul Chordia as the Guarantor therein, in view of the repayment and satisfaction of facilities taken by virtue of Mortgage Deed 4, the Security Trustee released and re-conveyed in favour of PIHPL the Mortgaged Properties out of which the said Plots are carved out, together with the charges over other heads as more particularly stated in the said Deed of Release dated 11 January 2018
- (ix) By a Deed of Release dated 15 May 2018 bearing registered with the office of Sub-Registrar of Assurances Haveli 8, at Serial No. 3583/2018 executed by Security Trustee in favour of PIHPL as the Mortgagor therein and Mr. Atul Chordia as the Guarantor therein, in view of repayment and satisfaction of facilities taken by virtue of Mortgage Deed 5, the Security Trustee released and reconveyed in favour of PIHPL the Mortgaged Properties out of which the said Plots are carved out, with the charges over other heads as more particularly stated in the said Deed of Release dated 15 May 2018.
- (x) By a Deed of Release dated 15 May 2018 registered with the office of Sub-Registrar of Assurances Haveli 8, under Serial No. 3584/2018 executed by Security Trustee in favour of PIHPL as the Mortgagor therein and Mr. Atul Chordia as the Guarantor therein, in view of the repayment and satisfaction of facilities taken by virtue of Mortgage Deed 3, the Security Trustee released and reconveyed in favour of PIHPL the Mortgaged Properties out of which the said Plots are carved out, together with the charges over other heads as more particularly stated in the said Deed of Release dated 15 May 2018
- (xi) By a Deed of Mortgage cum Charge cum Guarantee dated 15 May 2018 registered with the office of Sub-Registrar of Assurances, at Serial No. 3585/2018 ("Mortgage Deed 6"), it appears that PIHPL created first pari passu/second pari passu mortgage and charge in

respect of *interalia* the said Plots together with construction thereon, movable assets, receivables, clearances, Accounts, Construction Contracts, Development Rights, Insurance Contracts, Insurance Proceeds, Lease/Sale Contracts, Lease/Sale Benefits, etc. as more particularly stated therein in favour of the Security Trustee.

(xii) By a Deed of Mortgage cum Charge cum Guarantee dated 15 May 2018 registered with the office of Sub-Registrar of Assurances Haveli 8, at Serial No. 3589/2018 ("**Mortgage Deed 7**"), PIHPL created first pari passu/second pari passu mortgage and charge in respect of *interalia* the said Plots together with construction thereon, movable assets, receivables, clearances, Accounts, Construction Contracts, Development Rights, Insurance Contracts, Insurance Proceeds, Lease/Sale Contracts, Lease/Sale Benefits, etc. as more particularly stated therein in favour of the Security Trustee.

(xiii) By an Amendment Deed to Deed of Mortgage cum Charge cum Guarantee dated 18 July 2019 registered with the office of Sub-Registrar of Assurances Haveli 8, at Serial No. 5399/2019, the Parties to the Mortgage Deed 7 amended the Mortgage Deed 7 to the extent of as mentioned in the Amendment Deed to Deed of Mortgage cum Charge cum Guarantee dated 18 July 2019.

(xiv) By an Amendment Deed to Deed of Mortgage cum Charge cum Guarantee dated 18 July 2019 registered with the office of Sub-Registrar of Assurances Haveli 8, at Serial No. 5400/2019, the Parties to the Mortgage Deed 6 amended the Mortgage Deed 6 to the extent of as mentioned in the Amendment Deed to Deed of Mortgage cum Charge cum Guarantee dated 18 July 2019:

**f) Litigation:**

**a. Regular Civil Suit No. 662 of 2008**

- (i) One Alim Abubakar Chagla ("**Plaintiff**") filed a Regular Civil Suit No. 662 of 2008 before the Hon'ble Civil Judge, Senior Division, Pune,

under Section 6 of the Specific Relief Act, 1903 for possession of suit property, being an area admeasuring 2 Hectares 25 Ares out of the said Plots, which originally formed part of the Gat No. 1283 and for relief of injunction restraining the defendants, i.e. (i) Ushadevi Ravindra Agarwal, (ii) Sachinkumar Ravindra Agarwal, (iii) Ridhi Sachinkumar Aggarwal and (iv) Yogeshkumar Mahendra Kumar, (v) Hanumant Parshuram Jadhav, (vi) Umesh Sitaram Goel, (vii) Rajendra Sitaram Goel, (viii) Subhash Sitaram Goel and (ix) WPPL ("Defendants"), from creating any third party interest in the suit property or from making change in the suit property.

(ii) The Plaintiff in the aforesaid suit had also filed an application for temporary injunction against the Defendants which was rejected by the Hon'ble Court vide its order dated 19 July 2011.

(iii) The aforesaid suit was pending for framing of issues.

b. Writ Petition No. 2671 of 2014.

(i) It appears that Mr. Alim Abu Baker Chagla also filed a Criminal Writ Petition bearing No. 2671 of 2014 against the State of Maharashtra represented by the Collector, Pune (Respondent No. 1 therein) and Mr. Atul Ishwardas Chordia for Wagholi Properties Private Limited [i.e. PIHPL] (Respondent No. 2 therein), praying *inter alia* for issuance of writ of mandamus directing the Respondent No. 1 to register a complaint with the learned Judicial Magistrate First Class against the Respondent No. 2. In the said Writ Petition, Mr. Alim Abu Baker Chagla has *inter alia* alleged that the PIHPL has procured permission for non-agricultural use Vide Order dated 14 November 2011 from the Respondent No. 1 by making a false statement on oath.

(ii) The same was pending for hearing.

2. On perusal of the above mentioned documents and all other relevant documents relating to the title of the said Plots, we are of the opinion that subject to whatever is stated by us in the Title Certificate dated 8 July 2014 (Annexure A), Supplementary Title Certificate dated 15 July 2016 (Annexure B) and Second

Supplementary Title Certificate dated 7 January 2020 (Annexure C), the title of Panchshil Infrastructure Holdings Pvt. Ltd. is clear and marketable.

3. Owner of the said Plots:

Panchshil Infrastructure Holdings Private Limited is the owner of the said Plots i.e. (1) Land bearing Plot No. 1 admeasuring 4,05,031.41 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283, (2) Land bearing Plot No. 2 admeasuring 14,350.70 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283 and (3) Land bearing Plot No. 3 admeasuring 29,117.89 sq. mtrs. out of land bearing Gat No. 1277+1278+1279+1281+1283.

4. This Legal Report at all times is to be read in conjunction with what is stated in the Title Certificate dated 8 July 2014 annexed as "Annexure A", Supplementary Title Certificate dated 15 July 2016 annexed as "Annexure B" and Second Supplementary Title Certificate dated 7 January 2020 annexed as "Annexure C" and is subject to what is stated therein including the observations and qualifications stated therein. We have thereafter not updated the title in respect of the said Plots and the present Legal Title Report shall be restricted only for the period till 7 January 2020

Dated this <sup>th</sup> 15 day of March, 2022.

For M/s. Hariani & Co.

  
f Partner

End:

Annexures as above