



LAW SCRIBES

Advocates & Solicitors

Reference Number: LS/NM/ARIIL/079

Date : 31st December, 2021

To:

The Maharashtra Real Estate Regulatory Authority (MAHARERA)
6th & 7th Floor, Housefin Bhavan, Plot No. C - 21, E - Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400051.

LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of land admeasuring 1,11,732.20 square meters or thereabouts and numbered as Sub-Plot A as per the layout sanctioned by the Municipal Corporation of Greater Mumbai (hereinafter referred to as "MCGM") on 26th May, 2009 and comprising of land bearing CTS Nos. 1A/1, 1A/2, 1A/3 and 1A/6 all of Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban (hereinafter referred to as "the said Land").

1. On instructions of our clients **Ajmera Realty & Infra India Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013; bearing CIN L27104MH1985PLC035659 and having its registered office at Citi Mall, Link Road, Andheri (West), Mumbai 400 053 (hereinafter referred to as "the Promoter"), we have investigated the title of the Promoter to the said Land and the Promoter's entitlement to put up construction on the said Land. In the course of such investigation, we have perused photocopies of the following documents:
 - a. Property Register Cards in respect of the said Land viz. CTS Nos. 1A/1, 1A/2, 1A/3 and 1A/6 all of Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban;
 - b. Deed of Conveyance dated 29th August, 2000, registered with the Sub-Registrar of Assurances at Mumbai under serial no. BBJ-6892 of 2000;
 - c. Deed of Rectification dated 18th October, 2000, registered with the Sub-Registrar of Assurances at Mumbai under number BBJ-7773 of 2000;
 - d. Various other documents as referred to in Annexure 'A' hereto;
 - e. Search report of the searches taken with the offices of the Sub-Registrar

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of Assurances at Mumbai, Bandra, Chembur and Nahur, Kurla Taluka for a period of 30 (thirty) years from 1992 to 2021.

2. We have also issued public notices in 2 (two) newspapers viz. Business Standard (Mumbai edition) and Navakaal (Mumbai edition) both dated 25th August, 2021 for inviting claims in respect of the said Land.
3. On perusal of the above mentioned documents and all relevant documents relating to title of the said Land, and subject to what is stated therein, we are of the opinion that the title of the Promoter viz. **Ajmera Realty & Infra India Limited** to the said Land is clear and without any encumbrances (save and except as provided under Indentures of Mortgage dated 23rd August, 2018 and 28th December, 2018); and further that the Promoter is entitled to undertake development of the said Land by constructing new multi-storied buildings on the said Land, subject to what is set out in the report reflecting the flow of entitlement of the Promoter.
4. The report reflecting the flow of the entitlement of the Promoter to develop the said Land is enclosed herewith and marked as **Annexure 'A'**.
5. Owners of the Land:
 - (1) M/s. Vijay Nagar Apartments - CTS Nos. 1A/1
 - (2) M/s. Vijay Nagar Apartments - CTS Nos. 1A/2
 - (3) M/s. Vijay Nagar Apartments - CTS Nos. 1A/3
 - (4) M/s. Vijay Nagar Apartments - CTS Nos. 1A/6
6. Qualifying Comments /remarks – as set out in **Annexure 'A'** hereto

Yours faithfully

For **Law Scribes**


(Neil Mandavia)
Advocate & Solicitor

Encl: Annexure



Annexure 'A'Flow of the title of the Promoter to the said Land.

1. On instructions of our clients viz. the Promoter being **Ajmera Realty & Infra India Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013; bearing CIN L27104MH1985PLC035659 and having its registered office at Citi Mall, Link Road, Andheri (West), Mumbai 400 053, we have investigated the title of the Promoter to the said Land and the Promoter's entitlement to put up construction on the said Land as more particularly described in the **Schedule** hereunder written and as requested by the Promoter, we are issuing this certificate in respect of its title thereof.
2. In the course of such investigation of the title of the Promoter, we have caused necessary searches to be taken with the office of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur, Kurla Taluka for the years 1992 to 2021 (30 years) and have also issued public notices in 2 (two) newspapers viz. Business Standard (Mumbai edition) and Navakaal (Mumbai edition) both dated 25th August, 2021 for inviting claims in respect of the said Land.
3. During the course of investigation, the Promoter has furnished to us copies of certain documents with regard to the said Land; and we have perused the same and the following emanates therefrom:
 - a. One Ardheshir Shapurji Narielwala (hereinafter referred to as "**Ardheshir**") was during his lifetime the owner of and/or otherwise well and sufficiently entitled to and in possession of several pieces and parcels of land, hereditaments and premises in Village Anik, Taluka Kurla in Mumbai Suburban District and admeasuring in the aggregate approximately 90 Acres and 18 Gunthas equivalent to 3,66,038.46 square meters or thereabouts (hereinafter referred to as "**said Larger Property**").
 - b. The said Ardheshir by and under his last will and testament dated 18th March, 1933 appointed his wife Mrs. Behrozbai Narielwala, his two sons Mr. Navroji Ardheshir Narielwala, Mr. Phirojshah Ardheshir Narielwala and his son-in-law Mr. Navroji Rustomji Adenwala as the executrix, executors and trustee respectively of his will and testament dated 18th March, 1933. The said Ardheshir died at Bombay on or about 9th day of November, 1937. The said will dated 18th March, 1933 was duly proved by the said executors. The said Behrozbai Narielwala and Navroji Rustomji Adenwala died at Bombay on or about 21st day of July, 1947 and 23rd day of November, 1960 respectively.



- c. By a Deed of Transfer dated 27th November, 1972, (1) Navroji Ardheshir Narielwala and (2) Phirojshah Ardheshir Narielwala, (being the surviving executors of the will dated 18th March, 1933 of the said Ardheshir) transferred the said Larger Property to and in favour of (1) Navroji Ardheshir Narielwala (2) Phirojshah Ardheshir Narielwala (3) Rustomji Ardheshir Narielwala and (4) Shapurji Ardheshir Narielwala, (hereinafter collectively referred to as "**said Narielwalas**"). Accordingly, by virtue of the aforesaid Deed of Transfer dated 27th November, 1972, the said Narielwalas became the owners of the said Larger Property.
- d. By and under an Agreement dated 11th June, 1981 made by and between the said Narielwalas and one M/s. Vijay Nagar Apartments, a partnership firm (hereinafter referred to as "**the said Firm**"), the said Narielwalas have assigned, transferred all their right, title and interest in respect of the said Larger Property. Thus, by virtue of the said Agreement dated 11th June, 1981 the said Firm acquired the entitlement to develop the said Larger Property.
- e. The said Larger Property was sub-divided naturally into various smaller plots of land and such sub-divided plots were assigned separate CTS Numbers.
- f. Out of the total holding of the said Narielwalas in relation to the said Larger Property, a total area of 71 Acres and 26 Gunthas equivalent to approximately 2,89,957.48 square meters was declared as non-surplus and was held as retainable land under the provisions of the Urban Land (Ceiling and Regulation) Act, 1976 (hereinafter referred to as "**the Retained Property**").
- g. By and under a Deed of Conveyance dated 29th August, 2000, made and executed by the said Narielwalas and the said Firm, the said Narielwalas sold, transferred and conveyed to and in favour of the said Firm, the Retained Property at and for the consideration and on the other terms and conditions more particularly mentioned therein. The said Deed of Conveyance dated 29th August, 2000 is duly registered with the Sub-Registrar of Assurances at Mumbai under number BBJ-6892 of 2000. As per the said Deed of Conveyance dated 29th August, 2000, the CTS numbers of the Retained Property are mentioned as 1 (pt), 3B (pt), 229B (pt) and 233B (pt).
- h. It appears that pursuant to the execution of the said Deed of Conveyance dated 29th August, 2000, the Retained Property was sub-divided by and under an order dated 12th October, 2000 issued by the Collector, Mumbai Suburban District, in to various smaller plots of land in view of certain reservations on some portions of the Retained Property and on the basis of earmarked land use thereof. As per condition no. 3 of the said order dated 12th October, 2000, it was directed that the final areas of the sub-





division would be arrived at after actual measurement. The various sub-plots forming part of CTS Nos. 1, 3B, 229B and 233B were numbered alphabetically as A to S subject to final measurement as aforesaid on the basis of the earmarking for land use of each plot.

- i. In view of the sub-division order dated 12th October, 2000, as aforesaid, by and under a Deed of Rectification 18th October, 2000, the said Deed of Conveyance dated 29th August, 2000 was rectified wherein certain survey numbers, CTS numbers and areas of each sub-divided plot comprising the Retained Property were rectified and clarified in greater detail and it was clarified that the subject matter of the Deed of Conveyance dated 29th August, 2000 were the lands bearing CTS Nos. 1 (pt) admeasuring 78,787.12 square meters, 3B (pt) admeasuring 73,661.58 square meters, 229B (pt) admeasuring 1,10,843.31 square meters and 233B (pt) admeasuring 26,772.48 square meters aggregating to an area 2,90,064.49 square meters. The said Deed of Rectification appears to have been duly registered with the Sub-Registrar of Assurances at Mumbai under number BBJ-7773 of 2000.
- j. As such the said Firm viz. M/s. Vijay Nagar Apartments became entitled to the Retained Property as the sole and absolute owner thereof.
- k. As directed in the afore mentioned Clause no. 3 of the sub-division order dated 12th October, 2000, the concerned City Survey Officer, Chembur conducted measurements of the Retained Property and by and under an order dated 31st May, 2001, it was recorded by the concerned City Survey Officer pursuant to such measurement, on the basis of designated land use, the land bearing CTS Nos. 1, 3B and 229B (all 3 collectively referred to as CTS No. 1A under the order dated 31st May, 2001) and land bearing CTS No. 233B was sub-divided and it was directed that separate property register cards be issued in respect of each such distinct portion of the sub-divided plots and as a result of such sub-division, separate property register cards was directed to be issued inter alia in respect of lands bearing CTS Nos. 1A/1, 1A/2, 1A/3, 1A/4, 1A/5, 1A/6, 1A/7, 1A/8, 1A/9, 1A/10, 1A/11, 1A/12, 1A/13, 1A/14, 1A/15, 233B/1, 233B/2 and 233B/3.
- l. Accordingly, the said Land viz. land now numbered as Sub-Plot A as per the layout sanctioned by the Municipal Corporation of Greater Mumbai (hereinafter referred to as the "MCGM") on 26th May, 2009; and bearing CTS Nos. 1A/1, 1A/2, 1A/3 and 1A/6 and admeasuring 3,022.20 square meters, admeasuring 97,434 square meters, admeasuring 6,753.3 square meters and admeasuring 4,522.70 square meters respectively and thus admeasuring in aggregate 1,11,732.20 square meters (as per the property register cards in respect thereof) all of Village Anik, Taluka Kurla in the registration district of Mumbai Suburban, form a part of the Retained Property.



m. As per the Property Register Cards in relation to the said Land:

- i. The land bearing CTS No. 1A/1 admeasuring 3,022.2 square meters in aggregate, an area admeasuring 200 square meters is shown as a protected forest (Mangroves) and the name of the Government of Maharashtra appears thereon as the holder thereof to such extent of 200 square meters;
- ii. Out of the land bearing CTS No. 1A/2 admeasuring 97,434 square meters shows the name of the said Firm i.e., M/s. Vijay Nagar Apartments and its partners as the holders thereof. However, an area admeasuring 2,900 square meters out of land bearing CTS No. 1A/2 is shown as a protected forest (Mangroves) and the name of the Government of Maharashtra appears thereon as the holder thereof to such extent of 2,900 square meters;
- iii. The land bearing CTS No. 1A/3 admeasuring 6,753.3 square meters shows the name of the said Firm i.e., M/s. Vijay Nagar Apartments and its partners as the holders thereof; and
- iv. The land bearing CTS No. 1A/6 admeasures 4,522.7 square meters and the assessment thereof is reflected as agricultural.

n. The Promoter has informed us that the said Firm, one Ajmera Housing Corporation and one Ajmera Water "N" Amusement Park Private Limited came together and formed a partnership firm in the name and style of M/s. Anik Development Corporation for the purpose of development of the Retained Property; and accordingly, development of the Retained Property was commenced by the said firm known as M/s. Anik Development Corporation.

o. The said M/s. Anik Development Corporation was subsequently converted into a Private Limited Company (incorporated under the provisions of the Companies Act, 1956) known as Anik Development Corporation Private Limited (hereinafter referred to as "ADCPL"). Subsequently, ADCPL was amalgamated with Shree Precoated Steels Limited by virtue of an order dated 10th August, 2007 passed by the Hon'ble High Court of Judicature at Bombay in Company Petition Nos. 464 of 2007 and 465 of 2007.

p. Thereafter, the name of Shree Precoated Steels Limited was changed to Ajmera Realty & Infra India Limited (viz. the Promoter) and a fresh certificate of incorporation consequent upon change in name dated 5th May, 2008 was issued by the Registrar of Companies, Maharashtra stating therein that the name of Shree Precoated Steels Limited stands duly changed to Ajmera Realty & Infra India Limited.



q. The Promoter has pursuant to acquisition of the Retained Property as aforesaid, commenced and completed development of certain portions of the Retained Property; and presently a residential complex popularly known as "**Bhakti Park**" stands constructed on such portion.

r. Accordingly, the Promoter became entitled to the Retained Property (including inter alia the said Land).

4. As regards development of and construction on the said Land as proposed by the Promoter, from the documents and information furnished to us it appears that:

- The MCGM has as aforesaid, already sanctioned the layout for construction on the said Land on or about 26th May, 2009, whereby considering the then available development potential of the said Land (which as informed to us by the Promoter already stands increased as of the date hereof by virtue of the amendments to the Development Control and Promotion Regulations, 2034 for Greater Mumbai (hereinafter referred to as "**DCPR**")), MCGM has sanctioned construction of 13 (thirteen) number of buildings on the said Land.
- By and under an order dated 30th April, 2012 passed by the Collector, Mumbai Suburban District, tenure of part of land bearing CTS No. 1A/2 and land bearing CTS No. 1A/3 out of the said Land is changed from Agricultural to Non-Agricultural, subject to the terms and conditions mentioned therein.
- The Promoter has further informed to us that the Promoter had made the requisite applications to the concerned authorities for deletion of the earmarking of the parts of the said Land as protected forest or mangroves and accordingly by letter dated 24th November, 2015 bearing no. 102A/2015/3866 issued by the Deputy Director Land Records (Konkan Region), Mumbai, the area of the part of the said Land as protected forest or mangroves was reduced to an area admeasuring 200 square meters with respect to CTS no. 1A/1 and an area admeasuring 2,900 square meters with respect to CTS no. 1A/2.
- Within the said Land, there are certain buildable reservations of a Market admeasuring 2,000 square meters and Dispensary, Maternity Home and Welfare Centre admeasuring 1,700 square meters affecting the said Land, as per the Development Plan remarks issued by the MCGM (hereinafter referred to as "**the said Reservations**"). As informed by the Promoter in addition to the said Reservations, in order to undertake the development of the said Land, the Promoter is required to leave an open space area for Recreation Grounds, as per the applicable provisions of the DCPR. In addition to the said Reservations, presently there are certain proposed reservations for Public Open Space and Natural area with respect to the



said Land as per the Development Plan remarks issued by the MCGM, and the Promoter has informed us that they have made the requisite applications to the MCGM and the concerned authorities for deletion on the same form the Development Plan remarks.

- e. The Promoter has informed us that as per the layout sanctioned by the MCGM on or about 26th May, 2009, and pursuant thereto as per the building approvals obtained by the Promoter from time to time and further amendments thereto the Promoter would be constructing on the said Land in aggregate 13 (thirteen) buildings viz. Building No.1, Building No.2, Building No.3, Building No.4, Building No.5, Building No.6, Building No.7, Building No.8, Building No.9, Building No.10, Building No.11, Building No.12 and Building No.13 (hereinafter referred to as "**the Total Proposed Buildings**").
- f. The Promoter has proposed to develop the said Land in a phased manner and the Promoter has already constructed Building nos. 1 and 2 known as Zeon and Treon respectively on a part of the said Land bearing CTS No. 1A/2 from the Total Proposed Buildings.
- g. The Promoter has further informed us that, the Promoter is desirous of putting up further construction on the said Land in the phased manner, and shall be making necessary applications to the MCGM from time to time for approval of plans in respect of Building no. 3 (viz. new multistoried building presently proposed to be comprising of 2 (two) wings) (hereinafter referred to as "**the Proposed Building**") being one of the Total Proposed Buildings on the portion of the land bearing CTS no. 1A/2 forming part of the said Land as per the applicable provisions of the Development Plan and the applicable DCPR framed under the provisions of the Maharashtra Regional and Town Planning Act, 1966.
- h. The Promoter has further informed us that:
 - i. By and under an Indenture of Mortgage dated 23rd August, 2018 made and executed by the Promoter in favour of ICICI Bank Limited (hereinafter referred to as "**ICICI Bank**") and registered with the Sub-Registrar of Assurances at Kurla No. 5 under no. KRL5-11614-2018 (hereinafter referred to as "**the ICICI Mortgage Deed**"), the Promoter has created a mortgage in favour of ICICI Bank inter alia in respect of certain portions the said Land (the area thereof is reflected in the ICICI Mortgage Deed as 72,778.90) including the development potential thereof; and the structures to be constructed thereon for the purposes of securing certain financial obligations of the Promoter.
 - ii. By and under another Indenture of Mortgage dated 28th December, 2018, made and executed by the Promoter in favour of Housing



Finance Development Corporation Limited (hereinafter referred to as "HDFC") and registered with the Sub-Registrar of Assurances at Kurla No. 2 under no. KRL2-15257-2018 (hereinafter referred to as "**the HDFC Mortgage Deed**"), the Promoter has created a mortgage in favour of HDFC inter alia in respect of certain portions of the said Land (the area thereof is reflected in the HDFC Mortgage Deed as 72,778.90) and the structures to be constructed thereon for the purposes of securing certain financial obligations of the Promoter.

- i. The mortgages held by ICICI Bank and HDFC rank pari passu without any preference or priority over one another.
- j. By and under a Deed of Reconveyance dated 25th November, 2021, made and executed by and between ICICI Bank and the Promoter a portion of the property mortgaged under the ICICI Mortgage Deed being "*Project Manhattan having 52,500 square meters along with proportionate share of land underneath of 3,850 square meters situate at sub plot A bearing CTS No. 1A/2....*". The said Deed of Reconveyance Deed is registered with the Sub-Registrar of Assurances Kurla No. 5 under no. KRL5-17523-2021.
- k. Pursuant thereto, by and under a Unilateral Indenture of Mortgage dated 1st December, 2021, made and executed inter alia by the Promoter in favour of HDFC, the Promoter, in order to secure certain facilities extended by HDFC to the Promoter, has created a mortgage in favour of HDFC inter alia in respect *inter alia* of the land bearing CTS No. 1A/2 therein reflected as admeasuring 3,850 square meters together with the proposed buildings being 3A and 3B referred to as Ajmera Manhattan at Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban together with all construction thereon present and future including the buildings constructed/to be constructed thereon and the present and future FSI, as well as a charge on the receivables and moveables as more particularly set out in the said Unilateral Indenture of Mortgage dated 1st December, 2021. The said Unilateral Indenture of Mortgage dated 1st December, 2021 is registered with the Sub-Registrar of Assurances Kurla No. 5 under no. KRL5-17973-2021.
- l. On the basis of application made by the Promoter to the MCGM for approval of plans in respect of the Proposed Building, the MCGM has approved such plans and has issued an Intimation of Disapproval dated 19th August, 2021 bearing no. P-5219/2020(1A/1 and Other)/M/W Ward/ANIK-W/IOD/1/Amend, regarding the Proposed Building to be constructed on the said Land.
- m. Pursuant thereto; the MCGM has issued a commencement certificate dated 30th December, 2021 bearing no. P-5219/2020(1A1 and Other)/M/W Ward/ANIK-W/CC/1/New and has thereby permitted to



commence construction of the Proposed Building on the said Land to the extent set out therein.

- n. We have been informed by the Promoter that save and except the mortgages created vide the ICICI Mortgage Dee and the HDFC Mortgage Deed, no other mortgages are created and subsisting with regard to the said Land and/or the construction to be brought up thereon.
5. We have perused photocopies of the documents referred to in this certificate and have not verified the originals thereof and as requested by the Promoter, we are issuing this certificate in respect of its title to the said Land on the basis of perusal of such photocopies.
6. In the course of searches taken by us with the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur, Taluka Kurla for the period from 1992 to 2021 (30 years), we have not come across any entries pertaining to any registered documents contradicting the aforesaid position.
7. In pursuance of the public notices issued by us, we have not received any claims/objections.
8. The Promoter has informed us, that the Promoter shall be making applications for further approval of plans for construction of the Proposed Building on the said Land and issuance of commencement certificate in respect thereof, to MCGM and the Promoter shall be making an application to the Maharashtra Real Estate Regulatory Authority for registering the project of construction on the said Land under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "RERA").
9. In the circumstances aforesaid, subject to what is stated herein above and subject to compliance of the terms and conditions as laid down by the MCGM in the above referred approvals granted by MCGM and subject to the contents of the documents referred to hereinabove (including inter alia the ICICI Mortgage Deed and the HDFC Mortgage Deed and the Unilateral Indenture of Mortgage dated 1st December, 2021), we are of the considered view and opinion that the Promoter (viz. Ajmera Realty & Infra India Limited) has a clear and marketable entitlement, (subject to the earmarking of the protected forest (Mangroves) therein as stated above and subject to mortgage as aforesaid created in favour of ICICI Bank and HDFC) to undertake development of the said Land by constructing the Proposed Building on a portion of the land bearing CTS no. 1A/2 forming part of the said Land in accordance with the approvals already granted and to be further granted by the MCGM and other concerned authorities for carrying out construction on the said Land; and subject to the Promoter obtaining registration of the project of construction on the said Land under the provisions of RERA, the Promoter will be entitled to create third party rights in respect of the



units/premises comprised in the Proposed Building to be constructed on a portion of the land bearing CTS no. 1A/2, forming part of the said Land.

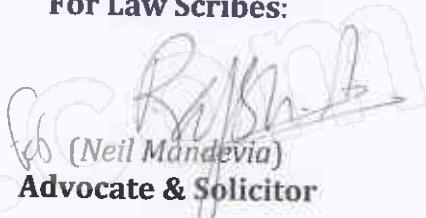
SCHEDULE

(Description of the said Land)

All that piece and parcel of land admeasuring 1,11,732.20 square meters or thereabouts and numbered as Sub-Plot A as per the layout sanctioned by the MCGM on 26th May, 2009 and comprising of land bearing CTS Nos. 1A/1, 1A/2, 1A/3 and 1A/6 all of Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban.

Dated this 31st day of December, 2021

For Law Scribes:


(Neil Mandavia)
Advocate & Solicitor


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