

TITLE CERTIFICATE

At the instance of my client, PARANJAPE SCHEMES (CONSTRUCTION) LIMITED, having its registered office at 1, Somnath, CTS 988, Ram Mandir Road, Next to Tilak Mandir, Vile Parle (East) Mumbai: 400057, and corporate office at PSC House, CTS No. 111+111/2, Anand Colony, off Prabhat Road, Pune: 411 004, ("MY CLIENT") I am issuing Title Certificate as under:

At the instance of **Matrix Developers Ltd**, a company duly registered and incorporated under the Indian Companies Act, 1956, which had its registered office at 1, Somnath, CTS No.988, Ram Mandir Road, Vile Parle (East), Mumbai 400 507 and site office at Forest Trails, Survey No.97, Matalwadi Road, Bhugaon, Taluka Mulshi, Dist. Pune (now merged with My Client by Order dated 24.06.2019, in the matters C.P.(C.A.A.)/ 2766/ MB/ 2018 with C.A.(C.A.A.)/ 130/ MB/ 2018, passed by the National Company Law Tribunal, Mumbai Bench), hereinafter referred to as "MDL", I had issued two Supplementary Search and Title Reports dated 06.03.2014 and 25.02.2016 of all that pieces and parcels of lands totally admeasuring 52 Hectares 64.95 Ares, all situated at Village Bhugaon, Tal. Mulshi, District Pune, hereinafter referred to as the said "TOWNSHIP LAND", on the basis of and in continuation of the Title and Search Report issued by Adv. A.R. Kulkarni, Sadanand Apartments, 2nd floor, 977/A-3, Gokhale Nagar road, Bhamburda, Pune – 411 016, on 01/06/2012 (the "PRINCIPAL SEARCH REPORT").

The MDL had undertaken development and construction of a Special Township Project named "FOREST TRAILS", hereinafter referred to as the said "TOWNSHIP SCHEME" on the said Township Lands by obtaining all requisite sanctions and permissions from the Collector, Pune and other competent authorities. Under the Township Scheme, MDL has entirely completed construction of various residential/commercial projects and has also formed co-operative societies of allottees of the completed projects under the Maharashtra Ownership Flats Act, 1963 while some projects are under construction.

In the meanwhile MDL had also acquired various additional lands collectively admeasuring 18 Hectare 61.14 Are in the same vicinity, which area is hereinafter referred to as the "ADDITIONAL LANDS" and on request of MDL I had issued following discrete Search and Title Reports in respect of the Additional Lands as and when the same were required by MDL.

		Survey Number	Area (Hectare – Are)	Date
1.	Search Report and Title Opinion	113/1/1	00 - 40	05.10.2013
		113/1/2	00 - 40	
		113/1/3	00 - 40	
		113/1/4	00 - 40	
		113/1/5	00 - 40	
		113/1/6	00 - 40	
		113/1/7	00 - 34	
2.	Search Report and Title Opinion	102/1/3	00 – 9.00	29.08.2013
3.	Search Report and Title Opinion	84/2	00 – 17.98	29.08.2013
4.	Search Report and Title Opinion	84/2	00 – 14.41	30.08.2013
5.	Search Report and Title Opinion	83	02 - 90	29.08.2013
6.	Search Report and Title Opinion	80/1	02 - 00	29.08.2013
7.	Supplementary Search Report	Properties		16.01.2015

		at serial No. 1 to 7 above		
8.	Search Report and Title Opinion	84/1	03 – 53.60	23.03.2015
9.	Search Report and Title Opinion	36	03 – 17.80	
10.	Search Report and Title Opinion	89/1 & 89/2	00 – 60.50	23.03.2015
11	Search Report and Title Opinion	83	3 – 23.85	27.04.2018
			18 – 61.14	

MDL had also acquired easement rights in respect of area admeasuring 00 Hectare 21.20 Ares of Survey No.40/1 from its owner by duly registered agreement and additionally got consent of land owners of area admeasuring 00 Hectare 01.06 Ares out of Survey No.84/2 and area admeasuring 00 Hectare 20.00 Ares of Survey No.102/3/1 for including their lands in the Township Scheme.

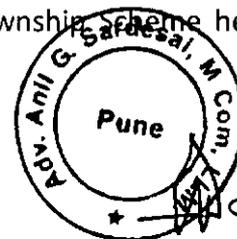
Subsequently, MDL had included the easement rights, the rights acquired through aforesaid consent and the Additional Lands in the Township Land by obtaining all requisite sanctions and permissions from concerned competent authorities and thus the area of Township Land has been enlarged to 71 Hectare 68.35 Are, which is more particularly described in SCHEDULE I given hereunder.

On 30.05.2017 and subsequently on 27.09.2018 I had issued a combined Supplementary Search Reports in respect of the Township Land in continuation to the Principal Search Report, all the aforesaid Search Reports and Title Opinions in respect of additional land and the Supplementary Search Reports detailed at serial No.1 to 10 in table given hereinabove.

As elaborated in the aforesaid Principal Search Report and various subsequent Search and Title Reports and Supplementary Search Reports, by virtue of various registered Sale Deeds MDL had become absolute owner of portions of the said Township Land totally admeasuring 59 Hectare 37.59 Ares and it had clear and marketable title to that portion of the said Lands owned by him subject to the contents of the aforesaid Principal Search Report and subsequent Supplementary Search Reports. Further MDL had acquired exclusive development rights in respect of lands totally admeasuring 8 Hectare 31.51 Are from owners thereof, by registered development agreements, power of attorneys. Besides owners of land admeasuring 3 Hectare 58.05 Ares had given their written consent to MDL for development and construction of said Township Scheme and owners of land admeasuring 00 Hectare 21.20 Ares had granted easement rights to MDL. Accordingly, MDL owned, possessed or otherwise was sufficiently entitled to develop the said Township Land;

MDL had commenced construction of project "Athashri-B2", hereinafter referred to as the said "PROJECT" on portion of land admeasuring 9913.27 sq.mtrs. carved out of the Township Land, hereinafter referred to as the "PROJECT LAND" more particularly described in SCHEDULE II given hereunder, by obtaining all requisite sanctions and permissions. The said Project is registered under The Real Estate (Regulation and Development) Act, 2016, and the rules thereunder vide registration No.P5210000029, dated 13.06.2017.

Subsequently as per an order dated 24.06.2019, in the matters C.P.(C.A.A.)/ 2766/ MB/ 2018 with C.A.(C.A.A.)/ 130/ MB/ 2018, passed by the National Company Law Tribunal, Mumbai Bench ("NCLT"), MDL is merged with My Client i.e. **PARANJAPE SCHEMES (CONSTRUCTION) LIMITED** as per the scheme of merger approved thereby (the "SAID MERGER") Therefore for every purpose of the said Township Scheme hereafter My Client stands in the shoes of MDL.



Encumbrances created by MDL :

Financial assistance obtained by mortgaging *inter alia* certain portion of the said Township Land – including the said Project Land, by Mortgage deeds (i) dated 04.05.2017, registered at the office of sub registrar, Mulshi- 2 at serial No.5242/2017 with subsequent correction deed thereto dated 11.08.2017 bearing registration No.10765/2017, (ii) dated 21/02/2019, bearing registration No.4048/2019 and (iii) dated 04.05.2019 bearing registration No.7330/2019 in favour of HDFC Ltd., Shivajinagar, Pune under terms and conditions mentioned therein. In view of the said Merger liability of settlement of the aforesaid encumbrance is transferred to My Client.

There are various litigations pending in respect of the said Township Land and/ or said Township Scheme as tabulated below,

Sr. No.	Name of the Court	Type of case	Case No.	Role of the Promoter	Litigation for:
1	C.J.S.D., Pune	Civil Suit-Special	1480/11	Defendant	Suit for declaration, perpetual injunction, partition and possession
2.	C.J.S.D., Pune	Civil Misc. appn.	593/2018	Applicant	Suit for restoration of M.A. 117/2010 under order 9 rule 4 of CPC which is dismissed for want of prosecution under order 9 rule 3 of CPC.
3	High Court, Mumbai	Writ Petition - Civil	8020/2010	Petitioner	Challenging the Impugned Show Cause Notice / Demand Notice dated 14/03/2009 and 23/12/2009 issued to the Petitioner.
4.	C.J.S.D., Pune	Civil Suit	186/2018	Defendant	Suit for mandatory injunction and direction

There is no adverse order passed by any court in any of the aforesaid litigations restricting My Client to carry out development and construction on the Project Land or sale of apartments therein.

In view of the said Merger, My Client is in process of replacing name of MDL with name of My Client in various statutory documents in respect of the Township Land *inter alia* such as sanctions, permissions, approvals, revenue records, lawsuits etc. wherever required, by following due procedure for the same. Till then My client is entitle to continue all development and construction activities of the said Project on the basis of aforesaid sanction, permissions and approvals presently appearing in name of My Client.

ADVOCATE

Anil Sardesai

M.COM., LL.M.

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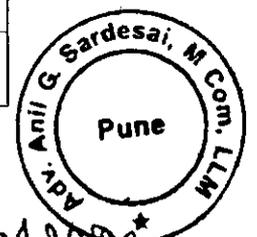
I therefore hereby certify that, title of the said Project Land is clear, marketable and free from encumbrance except those mentioned hereinabove. I further certify that, subject to contents of the Principal Search Report, all the aforesaid Search and Title Reports and Supplementary Search Reports including present certificate and My Client is entitled to carry out development, construction of the said Project and dispose of apartments therein.

SCHEDULE-I

(DESCRIPTION OF THE SAID TOWNSHIP LAND)

All those pieces and parcels of land totally adm. 71 Hectares 68.35 Ares i.e. 716835 Sq. Mtrs, situated at Village Bhugaon, Taluka: Mulshi, District: Pune, within the limits of Zilha Parishad Pune, Panchayat Samiti Taluka Mulshi and in the Registration Sub-District Taluka Mulshi (Paud), District : Pune consisting of pieces of lands bearing Survey Nos. and Areas as follows:

Sr. No.	Survey/ Hissa No.	Area of land in Hectare Ares
1	16/1/1	48. 32.09
2	80/1(part)	02. 00.00
3	83 (part)	02. 90. 00
4	89/1(part)	00. 13.00
5	89/2(part)	00. 47.50
6	113/1/1,	00. 40.00
7	113/1/2,	00. 40.00
8	113/1/3,	00. 40.00
9	113/1/4,	00. 40.00
10	113/1/5,	00. 40.00
11	113/1/6,	00. 40.00
12	113/1/7	00. 34.00
13	84/2 (part)	00. 40.00
14	97 (part)	00. 20.50
15	100/2	00. 83.00
16	102/2	00. 88.00



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17	84/1(part)	03. 53.60
18	84/2(part)	00. 14.41
19	36 (P)	00. 25.80
20	83	02. 72. 00
21	83	00. 51.85
22	36 (part)	00. 51.00
23	36 (part)	02. 41.00
24	112 (part)	00. 79.24
25	83 (part)	01. 47.16
26	84/2 (part)	00. 03.00
27	40/1	00. 21.20
28	102/3/1	00. 20.00

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SCHEDULE II

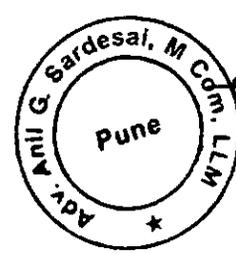
(Description of the Project Land)

All that piece and parcel of portion of land admeasuring 9913.27 sq.mtrs. out of the said Township Land on which project 'Forest Trails Athashri B2' is being constructed, which land is bounded as follows as per sanctioned PLU dated 29.09.2016 :-

- On or towards East : By G4, G4A, OS13
On or towards West : By part of G61 and beyond that 12 mtr. Township Road
On or towards North : By G61
On or towards South : By G61 and portion of 12 mtr. Township Road

Place : Pune

Date : 28.8.2019



Anil Sardesai
Anil Sardesai
Advocate