

To
Maha RERA
Housefin Bhavan
Plot No. C – 21, E-Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of lands bearing Gut No. 158/183(part)/183(part)/Plot No. 2 admeasuring 7,527.05 square meters out of an aggregate area of 47,332 square meters situate at Village Nandore, Taluka Palghar, District Palghar, State Maharashtra, India ("**said Land**").

1. We have investigated the title of the said Land based on the request of Mahindra Happinest Developers Limited (Promoter), and the following documents:

(1) Description of said Land:

All that piece and parcel of lands bearing Gut No. 158/183(part)/183(part)/Plot No. 2 admeasuring 7,527.05 square meters out of an aggregate area of 47,332 square meters situate at Village Nandore, Taluka Palghar, District Palghar, State Maharashtra.

(2) The Documents pertaining to the said Land:

We have perused the copies of the following title documents of the said Land.

- ☐ Indenture dated April 3, 2008 registered under Serial No. 2079 of 2008;
- ☐ Indenture dated April 3, 2008 registered under Serial No. 2080 of 2008;
- ☐ Indenture dated June 17, 2008 registered under Serial No. 3535 of 2008;
- ☐ Deed of Conveyance dated April 28, 2011 registered under Serial No. 3195 of 2011;
- ☐ Mutation Entry No. 796 dated October 28, 2015;
- ☐ Deed of Conveyance dated November 17, 2015 registered under Serial No. 4816 of 2015;
- ☐ Mutation Entry No. 812 dated January 28, 2016;
- ☐ Mutation Entry No. 894 dated July 3, 2017;
- ☐ Deed of Conveyance dated October 25, 2017 registered under Serial No. 5952 of 2017;

- ☐ Mutation Entry No. 917 dated November 14, 2017;
- ☐ Notice of Intimation of Mortgage by way of Deposit of Title Deeds under Serial No. 4024 of 2018;
- ☐ Deed of Release and Reconveyance dated August 10, 2023 registered under Serial No. 5466 of 2023; and
- ☐ 7/12 extract in respect of the Property.

(3) 7/12 Extract:

The 7/12 extracts in respect of the said Land issued by concerned authority.

2. Upon perusal of the above-mentioned documents and all other relevant documents pertaining to the title of the said Land, we are of the opinion that the title of the Owner - Mahindra Happinest Developers Limited to the said Land is clear, marketable and without any encumbrance:

Owner of the Land:

- (1) Mahindra Happinest Developers Limited - Gut No. 158/183(part)/183(part)/Plot No. 2 of Village Nandore, Taluka Palghar, District Palghar, State Maharashtra.

3. The report reflecting the flow of title in respect of the said Land is enclosed herewith as **Annexure "A"** hereto.

Dated this 23rd day of October 2023.



DSK Legal

Encl.: As above

Annexure "A"

Re: All that piece and parcel of lands bearing Gut No. 158/183(part)/183(part)/Plot No. 2 admeasuring 7,527.05 square meters out of an aggregate area of 47,332 square meters situate at Village Nandore, Taluka Palghar, District Palghar, State Maharashtra, India ("**said Land**").

We have investigated the title of the said Land based on the request of Mahindra Happinest Developers Limited and for the same, perused copy of the following documents:

For the purposes of this Legal Title Report:

1. We have not caused searches to be conducted in the concerned office of the Sub-Registrar of Assurances in respect of the said Land.
2. We have not issued any public notice prior to issuing our Title Report.
3. Since our scope of work does not include considering aspects within the domain of an architect or a surveyor, we have not carried out any physical inspection of the Property nor have commented on the zoning and development aspects etc., thereof.
4. We have caused online searches to be conducted pertaining to litigation filed with respect to the Property and have relied upon the Search Report dated October 20, 2023 issued by Cubictree Technology Solutions Private Limited, and note that there are no pending litigations that affect the title of the Owner - Mahindra Happinest Developers Limited to the Property.

FLOW OF TITLE

1. By and under Indenture dated April 3, 2008 registered under Serial No. 2079 of 2008, Lalitkumar Sadashiv Shukla sold, transferred, conveyed and assigned property bearing Gut No. 183 (part) admeasuring 42,200 square meters situate at Village Nandore, Taluka Palghar, District Palghar in favour of (i) Kirit Keshavlal Mehta; (ii) Rasila Kirit Mehta; (iii) Gaurav Kirit Mehta; (iv) Payal Kirit Mehta; (v) Raksha Gaurav Mehta; (vi) Rakesh Fulchand Jain; (vii) Fulchand Tejpal Jain; (viii) Kamla Fulchand Jain; (ix) Prakash Fulchand Jain; (x) Hemlata Prakash Jain; (xi) Sushila Rakesh Jain; (xii) Ramesh Kanhaiyalal Jain; (xiii) Kanhaiyalal Nathuji Jain; (xiv) Geeta Rameshchandra Jain; (xv) Vijay Kanhaiyalal Jain; and (xvi) Geeta Vijay Jain on the terms and conditions more particularly contained therein.
2. By and under Indenture dated April 3, 2008 registered under Serial No. 2080 of 2008, Sushilkumar Sadashiv Shukla sold, transferred, conveyed and assigned property

bearing Gut No. 183 (part) admeasuring 28,860 square meters situate at Village Nandore, Taluka Palghar, District Palghar in favour of (i) Kirit Keshavlal Mehta; (ii) Rasila Kirit Mehta; (iii) Gaurav Kirit Mehta; (iv) Payal Kirit Mehta; (v) Raksha Gaurav Mehta; (vi) Rakesh Fulchand Jain; (vii) Fulchand Tejpal Jain; (viii) Kamla Fulchand Jain; (ix) Prakash Fulchand Jain; (x) Hemlata Prakash Jain; (xi) Sushila Rakesh Jain; (xii) Ramesh Kanhaiyalal Jain; (xiii) Kanhaiyalal Nathuji Jain; (xiv) Geeta Rameshchandra Jain; (xv) Vijay Kanhaiyalal Jain; and (xvi) Geeta Vijay Jain on the terms and conditions more particularly contained therein.

3. By and under Indenture dated June 17, 2008 registered under Serial No. 3535 of 2008, Sushilkumar Sadashiv Shukla and Lalitkumar Sadashiv Shukla sold, transferred, conveyed and assigned property bearing Gut No. 158 admeasuring 16,400 square meters situate at Village Nandore, Taluka Palghar, District Palghar in favour of (i) Kirit Keshavlal Mehta; (ii) Rasila Kirit Mehta; (iii) Gaurav Kirit Mehta; (iv) Payal Kirit Mehta; (v) Raksha Gaurav Mehta; (vi) Rakesh Fulchand Jain; (vii) Fulchand Tejpal Jain; (viii) Kamla Fulchand Jain; (ix) Prakash Fulchand Jain; (x) Hemlata Prakash Jain; (xi) Sushila Rakesh Jain; (xii) Ramesh Kanhaiyalal Jain; (xiii) Kanhaiyalal Nathuji Jain; (xiv) Geeta Rameshchandra Jain; (xv) Vijay Kanhaiyalal Jain; and (xvi) Geeta Vijay Jain on the terms and conditions more particularly contained therein.
4. Accordingly, (i) Kirit Keshavlal Mehta; (ii) Rasila Kirit Mehta; (iii) Gaurav Kirit Mehta; (iv) Payal Kirit Mehta; (v) Raksha Gaurav Mehta; (vi) Rakesh Fulchand Jain; (vii) Fulchand Tejpal Jain; (viii) Kamla Fulchand Jain; (ix) Prakash Fulchand Jain; (x) Hemlata Prakash Jain; (xi) Sushila Rakesh Jain; (xii) Ramesh Kanhaiyalal Jain; (xiii) Kanhaiyalal Nathuji Jain; (xiv) Geeta Rameshchandra Jain; (xv) Vijay Kanhaiyalal Jain; and (xvi) Geeta Vijay Jain became the owners of properties bearing (a) Gut No. 183 (part) admeasuring in 42,200 square meters; (b) Gut No. 183 (part) admeasuring 28,860 square meters; and (c) Gut No. 158 admeasuring 16,400 square meters, admeasuring in aggregate 87,460 square meters (collectively referred to as the "**Larger Land**").
5. By and under Deed of Conveyance dated April 28, 2011 registered under Serial No. 3195 of 2011 (i) Kirit Keshavlal Mehta; (ii) Rasila Kirit Mehta; (iii) Gaurav Kirit Mehta; (iv) Payal Kirit Mehta; (v) Raksha Gaurav Mehta; (vi) Rakesh Fulchand Jain; (vii) Fulchand Tejpal Jain; (viii) Kamla Fulchand Jain; (ix) Prakash Fulchand Jain; (x) Hemlata Prakash Jain; (xi) Sushila Rakesh Jain; (xii) Ramesh Kanhaiyalal Jain; (xiii) Kanhaiyalal Nathuji Jain; (xiv) Geeta Rameshchandra Jain; (xv) Vijay Kanhaiyalal Jain; and (xvi) Geeta Vijay Jain sold, transferred, conveyed and assigned the Larger Land in favour of (i) Rakesh Pravinchandra Shah; (ii) Jainandra Pravinchandra Shah; (iii) Dipan Pravinchandra Shah; (iv) Tejas Pravinchandra Shah; (v) Vijay Babulal Ladhani; (vi) Sanjay Babulal Ladhani; (vii) Tejpal Kanmal Madhani; (viii) Nitin Surajmal Ladhani; (ix) Anand Babulal Mehta; (x) Hemant Babulal Mehta; (xi) Shantilal Leharchand Shah; (xii) Ramesh Hamirmal Bafna; and (xiii) Lalita Ramesh Bafna (Ramesh Hamirmal Bafna and

Lalita Ramesh Bafna in the capacity as partners of M/s. Real Spaces) on the terms and conditions more particularly set out therein.

6. Mutation Entry No. 796 dated October 28, 2015 records that post acquisition of the Larger Land, Kirit Keshavlal Mehta and others applied for non-agricultural conversion ("**NA Conversion**") thereof, which was granted vide Order dated October 27, 2015, wherein the user of the Larger Land was converted to "Residential" for an area admeasuring 83,686.25 square meters in the following manner:

Particulars	Area (in square meters)
Area under Canal	1,100.00
Area under road widening	798.00
Area under existing road	673.25
Area not in possession	1,202.50
Balance Area (Residential)	83,686.25
Total	87,460

Comment:

According to the NA Conversion order, the Gut numbers of the Larger Land were amalgamated and thereafter split into separate 7/12 extracts as listed in the table above.

7. By and under Deed of Conveyance dated November 17, 2015 registered under Serial No. 4816 of 2015, (i) Rakesh Pravinchandra Shah; (ii) Jainandra Pravinchandra Shah; (iii) Dipan Pravinchandra Shah; (iv) Tejas Pravinchandra Shah; (v) Vijay Babulal Ladhani; (vi) Sanjay Babulal Ladhani; (vii) Tejpal Kanmal Madhani; (viii) Nitin Surajmal Ladhani; (ix) Anand Babulal Mehta; (x) Hemant Babulal Mehta; (xi) Shantilal Leharchand Shah; (xii) Ramesh Hamirmal Bafna; and (xiii) Lalita Ramesh Bafna (Ramesh Hamirmal Bafna and Lalita Ramesh Bafna in the capacity as partners of M/s. Real Spaces) sold, transferred, conveyed and assigned an area admeasuring in aggregate 85,157.50 square meters out of the Larger Land in favour of Mahindra Lifespace Developers Limited on the terms and conditions more particularly set out therein. Mutation Entry No. 812 dated January 27, 2016 confirms the aforesaid transaction.

Comment:

The area of the Larger Land acquired by Mahindra Lifespace Developers Limited is the aggregate of (i) Area under road widening 798 square meters; (ii) Area under existing road 673.25 square meters; and (iii) Balance Area for which residential user was permitted 83,686.25 square meters.

8. Mutation Entry No. 894 dated July 3, 2017 records that the earlier NA Conversion order was revised vide Order dated May 11, 2017, whereby "Residential cum Commercial" user was granted to the Larger Land and the same was split in the following manner:

Particulars	Area (in square meters)
Gut No. 158+183 (part)+183 (part)/Plot No. 1	33,816.00
Gut No. 158+183 (part)+183 (part)/Plot No. 2	47,332.00
Area under Canal	1,100.00
Area under road widening	798.00
Area under existing road	673.00
Area not in possession	3,741
Total	87,460

Comment:

It appears that basis the aforesaid NA Conversion order, the revenue records in respect of the Larger Land stood amended as (i) Gut No. 158+183 (part)+183 (part)/Plot No. 1 admeasuring 33,816 square meters; (ii) Gut No. 158+183 (part)+183 (part)/Plot No. 2 admeasuring 47,332 square meters; and (iii) Gut No. 158+183 (part)+183 (part) admeasuring 6,312 square meters.

9. By and under Deed of Conveyance dated October 25, 2017 registered under Serial No. 5952 of 2017, Mahindra Lifespace Developers Limited sold, transferred, conveyed and assigned area admeasuring in aggregate 85,157.50 square meters out of the Larger Land (including the Property) being (i) Gut No. 158+183 (part)+183 (part)/Plot No. 1 admeasuring 33,816 square meters; (ii) Gut No. 158+183 (part)+183 (part)/Plot No. 2 admeasuring 47,332 square meters; and (iii) Gut No. 158+183 (part)+183 (part) admeasuring 4,009.5 square meters in favour of Mahindra Happinest Developers Limited on the terms and conditions more particularly set out therein. Mutation Entry No. 917 dated November 14, 2017 confirms the aforesaid transaction.

MORTGAGE

10. Mahindra Happinest Developers Limited have obtained a financial facility from Aditya Birla Finance Limited and to secure the repayment of the same, created an equitable mortgage by deposit of title deeds *inter alia* in respect of the Property on November 17, 2018. The title deeds have been deposited with Axis Trustee Services Limited as the security trustee of Aditya Birla Finance Limited. The same has been registered vide

Notice of Intimation of Mortgage by way of Deposit of Title Deeds under Serial No. 4024 of 2018.

11. By and under Deed of Release and Reconveyance dated August 10, 2023 registered with the office of the Sub-registrar under Serial No. 5466 of 2023, the mortgage created in favour of Axis Trustee Services Limited as the security trustee of Aditya Birla Finance Limited came to be released.

PROPOSED DEVELOPMENT

12. We are given to understand that out of the total area of 47,332 square meters comprised in property bearing Gut No. 158+183 (part)+183 (part)/Plot No. 2, Mahindra Happinest Developers Limited is proposing to develop a residential cum commercial project on an area admeasuring 7,527.05 square meters.

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