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Ref. No. :

Date :

## TO WHOMSOEVER IT MAY CONCERN

THIS IS to certify that we have been requested to investigate the title of Daryanani (Indo Saigon) Constructions Pvt. Ltd. to all that piece or parcel of land of G Tenure admeasuring 34,990 Sq.meters or thereabouts situated at Mouje, Malwani, Taluka Borivli, District Mumbai Suburban in the Registration District and Sub-District of Mumbai City and bearing Survey No.263 (part) and C.T.S. No.8A (part), 8B and 8D (part) (hereinafter referred to as the "**subject Property**"). For this purpose we have been furnished with copies of the following documents:-

- (i) Indenture of Lease dated 2<sup>nd</sup> April 1962 by and between Governor of Bombay and Mr. Lores Francis Mendes.
- (ii) Indenture of Assignment dated 3<sup>rd</sup> October 1974 between Anu Lawrence Mendes and Others (Assignors), M/s. Bombay Dharti Vikas Company (Confirming Party), Baf Hira Builders Pvt. Ltd. (Assignees).
- (iii) Agreement dated 29<sup>th</sup> August 1979 between Baf Hira Builders Pvt. Ltd. and Daryanani (Indo Saigon) Constructions Pvt. Ltd.
- (iv) Consent Decree dated 15<sup>th</sup> May 1981 in Suit No.879 of 1981 (Bombay High Court).
- (v) Collector's Order dated 20<sup>th</sup> November 2002.
- (vi) Proceedings in Writ Petition No.7496 of 2002 (Bombay High Court).
- (vii) Government (Revenue and Forest Department) Resolution dated 29<sup>th</sup> September 2010.
- (viii) Proceedings in Writ Petition No.7496 of 2002 (Bombay High Court) including Consent Terms dated 17<sup>th</sup> March 2011 filed in the said Petition.
- (ix) Government (Revenue and Forest Department) Resolution dated 12<sup>th</sup> October 2011.
- (x) Collector's Order dated 24<sup>th</sup> November 2011 for payment of temporary unearned income.
- (xi) Lease Agreement dated 21<sup>st</sup> April 2012 between Government of Maharashtra and Daryanani (Indo Saigon) Constructions Pvt. Ltd.
- (xii) Declaration dated 16<sup>th</sup> July, 2012

2. Based on perusal of the above documents we observe as follows:-

- (a) By and under an Indenture of Lease dated 2<sup>nd</sup> April 1962 executed by and between the Governor of Bombay (therein referred to as "the Lessor") of the One



Part and Mr. Lores Francis Men (therein referred to as "the Lessee") of the Other Part (hereinafter referred to as the "**Principal Lease**") all that piece or parcel of land admeasuring 15 Acres and 42 Gunthas approximately and bearing Survey No.263(part) and C.T.S. Nos. 5 and 8 and situated at Mouje, Malwani, Taluka Borivli, District Mumbai Suburban in the Registration District and Sub-District of Mumbai City (hereinafter referred to as the "**Larger Property**") was demised in favour of the Lessee for a period of 999 years commencing from 9<sup>th</sup> December 1936 in consideration of the rent therein reserved and the covenant and conditions therein contained and on the part of the Lessee to be paid observed and performed.

- (b) Since the Larger Property comprised of salt marsh land, one of the conditions of the Principal Lease required the Lessee therein to reclaim half of the Larger Property within a period of 10 years from 9<sup>th</sup> December 1936 and the remaining portion of the Larger Property within the subsequent ten year period.
- (c) Mr. Lores Francis Men died intestate at Bombay on or about the 18<sup>th</sup> November, 1970 leaving him surviving, his widow, namely, Anu Lawrence Mendes and his brothers and sisters, namely, Gabriel Francis Mendes, Anton Francis Mendes, Ansen Francis Mendes and Paulin John Patel and Johana James Gratiou and Olga Sebastian Rodrigues, daughters of his predeceased brother Enas Francis Mendes, as his only heirs according to the law relating to intestate succession applicable to the Indian Christians by which he was governed.
- (d) Thereafter, by two Indentures of Assignment both dated 3<sup>rd</sup> October 1974 by and between Anu Lawrence Mendes (therein referred to as "the First Assignor") of the First Part; Gabriel Francis Mendes, Anton Francis Mendes, Ansen Francis Mendes and Paulin John Patel (therein referred to as "the Second Assignors") of the Second Part; Johana James Gratiou, Olga Sebastian Rodrigues (therein referred to as "the Third Assignors") of the Third Part, M/s. Bombay Dharti Vikas Company (therein referred to as "the Confirming Party") of the Fourth Part and Baf Hira Builders Pvt. Ltd. (therein referred to as "the Assignee") of the Fifth Part and registered with the Sub-Registrar of Assurances at Bombay bearing Reg. No.BOM/S/3557/1974 and Reg. No.BOM/S/3558/1974 respectively (hereinafter referred to as the "**said Indenture of Assignment dated 3<sup>rd</sup> October, 1974**"), the First Assignor, the Second Assignors, the Third Assignors, with the confirmation of the Confirming Party, assigned all their respective leasehold right, title and interest in a portion of the Larger Property admeasuring 74,450 sq. mtrs. bearing S.No. 263(pt) and C.T.S. No. 8 (hereinafter referred to as the "**said Property**") in favour of Baf Hira Builders Pvt. Ltd., the Assignee therein, for the

consideration and on the terms and conditions stated in the said Indenture of Assignment dated 3<sup>rd</sup> October, 1974.

- (e) Baf Hira Builders Pvt. Ltd. got the development plans with respect to the said Property approved from the Municipal Corporation of Greater Mumbai and obtained I.O.D. No.CE/2210 of 1975 and CE/2211 of 1975 and Commencement Certificate No. CE/2210 of 1975 and CE/2211 of 1975 with respect to the said Property.
- (f) Thereafter, it appears that since the original lessee i.e. Lores Francis Men had failed to reclaim the Larger Property within the period as required by the Principal Lease, as also for the reason that Baf Hira Builders Pvt. Ltd., upon assignment of the lease in its favour, commenced development of the said Property in contravention of the permitted user (agricultural purpose), the Collector of Mumbai by its letter dated 20<sup>th</sup> January 1976 addressed to the Municipal Commissioner requested that the unauthorized construction be stopped. Baf Hira Builders Pvt. Ltd. filed a writ petition in the Hon'ble Bombay High Court (being Writ Petition No. 259/1976) against the stop work order, which writ petition was ultimately disposed off in terms of consent terms. As per the consent terms, the Collector's said letter dated 20<sup>th</sup> January, 1976 was withdrawn and the revenue authorities were permitted to take such action within the framework of law.
- (g) By and under an Agreement dated 29<sup>th</sup> August 1979 executed by and between Baf Hira Builders Pvt. Ltd. (therein referred to as "the Vendors") of the One Part and Daryanani (Indo Saigon) Constructions Pvt. Ltd. (therein referred to as "the Purchasers") of the Other Part, the Vendors therein agreed to sell, transfer and assign all its right, title and interest in a portion of the said Property admeasuring 34,990 Sq.mtrs. or thereabouts and bearing Survey No.263 (part) and C.T.S. No.8A (part), 8B and 8D (part) (hereinafter referred to as the "**subject Property**") in favour of the Purchasers therein i.e. Daryanani (Indo Saigon) Constructions Pvt. Ltd. It appears from the said Agreement dated 29<sup>th</sup> August 1979, that as per the approved building plans the F.S.I. then available for development of the subject Property was 4,54,800 sq. ft. and the consideration payable by Daryanani (Indo Saigon) Constructions Pvt. Ltd. for such assignment was calculated at the rate of Rs. 10/- per sq.ft. of available F.S.I., which amounts have been paid by M/s. Daryanani (Indo Saigon) Constructions Pvt. Ltd. to M/s. Baf Hira Builders Pvt. Ltd.
- (h) As a result of certain disputes between Daryanani (Indo Saigon) Constructions Pvt. Ltd. and Baf Hira Builders Pvt. Ltd., Daryanani (Indo Saigon) Constructions Pvt. Ltd. filed legal proceedings in the Hon'ble Bombay High Court (being Suit No. 879 of 1981) seeking specific performance of the Agreement dated 29<sup>th</sup> August, 1979.

By its order and decree dated 15<sup>th</sup> May, 1981, the Hon'ble Bombay High Court granted reliefs as prayed for by Daryanani (Indo Saigon) Constructions Pvt. Ltd. and the decree itself operated as a complete transfer and assignment of the right, title and interest of Baf Hira Builders Pvt. Ltd. in the subject Property in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd.

- (i) M/s. Daryanani (Indo Saigon) Constructions Pvt. Ltd. submitted amended plans for the entire Lay-out of the subject Property which was duly approved vide File No. CE/328/LOP Dated 3<sup>rd</sup> October, 1997, by the Municipal Corporation of Greater Bombay.
- (j) Sometime thereafter, the Collector of Mumbai, vide its Notice dated 10<sup>th</sup> September 2001 requested Baf Hira Builders Pvt. Ltd. to explain why 75% unearned income should not be charged for the transfer by Baf Hira Builders Pvt. Ltd. of the subject Property without permission of the Collector, as was required by the terms of the Principal Lease. In response, Baf Hira Builders Pvt. Ltd. filed a Writ Petition in the Hon'ble Bombay High Court (being Writ Petition No.5311/2001). These proceedings culminated in a hearing before the Collector of Mumbai at which hearing the Collector Mumbai Suburban District by its order dated 20<sup>th</sup> November 2002 directed that the name of Daryanani (Indo Saigon) Constructions Pvt. Ltd. recorded in the 7/12 extract of the subject Property as occupant thereof and the name of Baf Hira Builders Pvt. Ltd. recorded in the 7/12 extract of the balance of the said Property as occupant thereof, be struck off/deleted. Against the Collector's Order dated 20<sup>th</sup> November 2002, Daryanani (Indo Saigon) Constructions Pvt. Ltd. filed a Writ Petition in the Hon'ble High Court of Bombay (being WP No.7496 of 2002) (*Baf Hira Builders Pvt. Ltd. also filed a Writ Petition which however is not relevant for this Certificate*). This Writ Petition was ultimately disposed off in terms of the Consent Terms dated 17<sup>th</sup> March, 2011 by and under which Daryanani (Indo Saigon) Constructions Pvt. Ltd. were required to make payment of the sum stipulated in the Collectors Order dated 20<sup>th</sup> November 2002 together with stipulated interest thereon (calculated for a period commencing from 20<sup>th</sup> November 2002 till date of payment). Upon payment of such an amount by Daryanani (Indo Saigon) Constructions Pvt. Ltd., the Government of Maharashtra was required to execute the necessary documents for regularization of the lease with respect to the said Property in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd.
- (k) Pursuant to the order of the Hon'ble Bombay High Court dated 17<sup>th</sup> March 2011 and at the request of the Daryanani (Indo Saigon) Constructions Pvt. Ltd., the Government of Maharashtra (Revenue and Forest Department) by its letter dated 12<sup>th</sup> October 2011 agreed to record the name of Daryanani (Indo Saigon) Constructions Pvt. Ltd. in the 7/12 extract and the Property Register Card

pertaining to the subject Property as the Lessee thereof upon payment by Daryanani (Indo Saigon) Constructions Pvt. Ltd. of 75% unearned income amounting to Rs.35,34,821/- (Rupees Thirty Five Lakhs Thirty Four Thousand Eight Hundred Twenty One) and lease rent with interest amounting to Rs.12,70,764/- (Rupees Twelve Lakhs Seventy Thousand Seven Hundred Sixty Four). The Government of Maharashtra also agreed to execute a lease of the subject Property in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. for a period of 30 years and further permitted them to use the available T.D.R. benefit on the subject Property. Pursuant to the Resolution dated 12<sup>th</sup> October 2011, the Collector of Mumbai Suburban District, by its Order dated 24<sup>th</sup> November 2011, directed Daryanani (Indo Saigon) Constructions Pvt. Ltd. to pay temporary 75% unknown income of Rs.35,34,821/- (Rupees Thirty Five Lakhs Thirty Four Thousand Eight Hundred Twenty One) and lease rent with interest amounting to Rs.12,70,764/- (Rupees Twelve Lakhs Seventy Thousand Seven Hundred Sixty Four) and upon such payment agreed to enter the name of Daryanani (Indo Saigon) Constructions Pvt. Ltd. in the Property Register Card and 7/12 extract pertaining to the subject Property as lessee thereof, and also agreed to enter into a Lease Deed on the terms and conditions as stated in the said Order dated 24<sup>th</sup> November 2011.

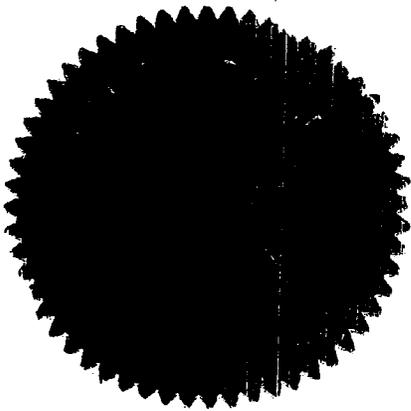
- (i) Accordingly by and under a Lease Agreement dated 21<sup>st</sup> April 2012 executed between the Government of Maharashtra (referred to as "the Lessor" therein) of the One part and Daryanani (Indo Saigon) Constructions Pvt. Ltd. (referred to as "the Lessee" therein) of the Other Part and registered with the Sub-Registrar of Assurances at Borivli bearing No.BDR-5/4253/2012 (hereinafter referred to as the "said Lease Agreement"), the Lessor therein has agreed to grant the said Property on lease hold basis in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. in consideration of the rent therein reserved and the covenant and conditions therein contained and on the part of Daryanani (Indo Saigon) Constructions Pvt. Ltd. to be paid observed and performed. As per the said Lease Agreement, the lease would be for a period of 30 years commencing from the date of handing over possession of the subject Property in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. The subject property has been handed over in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. on 2<sup>nd</sup> June, 2012 as recorded in the Letter of Possession of that date. It is noted that as per the terms and conditions of the said Lease Agreement, Daryanani (Indo Saigon) Constructions Pvt. Ltd. is well entitled to develop the subject Property (subject to compliance with certain terms and conditions stipulated therein) and also transfer, assign and/or alienate the subject Property or any part thereof (subject to the prior written permission of the Government as mentioned in the said Lease Agreement).



3. We have caused a search for encumbrances on the Subject Property to be taken in the relevant offices of the Sub-Registrar of Assurances at Mumbai, Bandra and Borivli Division from the year 1973 to 2012. The search report of Mr. S.G. Anchekar reflects the lease granted by the State Government in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. with respect to the subject Property by and under the Lease Agreement dated 21<sup>st</sup> April 2012. The search report does not reflect any transaction carried out with respect to the subject Property subsequent to the Lease Agreement dated 21<sup>st</sup> April, 2012. It is observed that no documents creating any encumbrances on the subject Property or any part thereof as also no Lispendens Notice evidencing any pending litigation with respect to the subject Property has been registered. The said lease in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. is also reflected in the Property Registered Card pertaining to the said Property by and also in the concerned 7/12 extract under Mutation Entry No. 3462 (a copy of which Mutation Entry we have perused). We have also caused notices to be issued in two newspapers i.e. Free Press Journal in English edition and Nav Shakti in its Marathi edition both dated 27<sup>th</sup> June, 2012 respectively. No claims have been received by us in response to these public notices.

4. We hereby certify that in our opinion the leasehold rights with respect to the subject Property granted in favour of Daryanani (Indo Saigon) Constructions Pvt. Ltd. by and under the Lease Agreement dated 21<sup>st</sup> April 2012 are clear and free from encumbrances and reasonable doubts and that Daryanani (Indo Saigon) Constructions Pvt. Ltd. is entitled to develop the subject Property or any part thereof, subject to compliance with the terms, conditions and covenants contained in the Lease Agreement dated 21<sup>st</sup> April 2012.

Dated this 1<sup>st</sup> day of September 2012.



For SUBHASH PRADHAN & CO.

PARTNER  
ADVOCATES AND SOLICITORS.

ATTESTED BY ME  
TRUE COPY

S. K. SHETTY B.A.LLM  
ADVOCATE  
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16 JAN 2013

