

# K. P. MAHAJAN

B.A.L.L.B.

ADVOCATE HIGH COURT

Office : 202, Ishan Building, M. Phule Road, Vishnu Nagar, Dombivali (W)

☎ : 0251 - 2497195 / Mobile : 9869997652

## FORMAT-A

Circular No. (28/2021)

To  
**Maha RERA,**  
Housefin Bhavan,  
Plot No. C - 21,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400051.

## LEGAL TITLE REPORT

**Sub.: All that piece and parcel of land owned by the Slum Rehabilitation Authority admeasuring 4,174.46 square meters or thereabouts bearing CTS Nos.1721(part) and 1723(part) to 1727(part) corresponding to old Survey Nos.46(part) and 47(part), all of Village Kothrud, Taluka Haveli, District Pune ("said Property").**

- 1) I have investigated the title of said Property at the request of my client, Macrotech Developers Limited a company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001, ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant documents
  - (i) the certain documents of title and papers as furnished to me,
  - (ii) Revenue Records viz. 7/12 Extracts (Record of Rights) and Mutation Entries mentioned thereon,
  - (iii) Search Report dated 4<sup>th</sup> June, 2024 issued by Manoj N. Satam, in respect of the Land Record searches conducted in the office of the Sub-Registrar of Assurances for the period of 1964 to 2024 in respect of the said Property,
  - (iv) Land Record Search taken on Online Portal of IGR Website by me through Company for the year 2002 to 2024,
  - (v) Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of the said Property,
  - (vi) CERSAI Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Cityspace Developers LLP;
  - (vii) CERSAI Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Kirtiwardhan Developers and Builders;
  - (viii) Search Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Vidhisha Gajanan Kirtikar;
  - (ix) Search Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Hemant Narayan Rasane;
  - (x) Search Report dated 7<sup>th</sup> May, 2024 issued by Ambika Books Gallery in respect of the searches conducted on the online portal of Registrar of Firms as regards Kirtiwardhan Developers and Builders;
  - (xi) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Kirtiwardhan Developers and Builders;

- (xii) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Cityspace Developers LLP;
- (xiii) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Vidhisha Gajanan Kirtikar;
- (xiv) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Hemant Narayan Rasane;
- (xv) Registrar of Companies (ROC) Search Report dated 3<sup>rd</sup> May, 2024 issued by J Singhania & Co. in respect of Cityspace Developers LLP;
- (xvi) Registrar of Companies (ROC) Search Report dated 2<sup>nd</sup> July, 2024 issued by Sharatkumar Shetty in respect of Macrotech Developers Limited;
- (xvii) Declaration on Title dated 14<sup>th</sup> June, 2024 executed by Kirtiwardhan Developers and Builders and Cityspace Developers LLP in respect of the said Property;
- (xviii) Representation, Information and Explanation in connection therewith, I have to state as follows:

- |   |  |
|---|--|
| 2) <b>Description of the Property</b>                   | All that piece and parcel of land owned by the Slum Rehabilitation Authority admeasuring 4,174.46 square meters or thereabouts bearing CTS Nos.1721(part) and 1723(part) to 1727(part) corresponding to old Survey Nos.46(part) and 47(part), all of Village Kothrud, Taluka Haveli, District Pune (" <b>the said Property</b> ").   |
| 3) <b>Document of acquirement of the said Property.</b> | <ul style="list-style-type: none"> <li>i) Sale Deed dated 7<sup>th</sup> March, 1964 registered under Serial No. HVL-486-1964 with the Office of Sub Registrar of Assurances Haveli executed by Shreedhar Keshav Patvardhan, Suhas Shreedhar Patvardhan (minor), Sunil Shreedhar Patvardhan (minor), Gajanan Keshav Patvardhan, Satish Gajanan Patvardhan, Ramchandra Keshav Patvardhan, Vilas Ramchandra Patvardhan (minor), Vikas Ramchandra Patvardhan (minor) with confirmation of Lilabai Shreedhar Patvardhan, Nirmalabai Gajanan Patvardhan, Sushilabai Ramchandra Patvardhan in favour of Yamutai Shantanurao Kirloskar, Acchut Narayan Kulkarni, Keshav Digambar Khasnish, Jayshree Kamlakar Rajapurkar and Vinayak Trimbak Kharshikar for sale and transferred land comprised in Survey No. 47 admeasuring 17401.44 sq.mtrs. or thereabout.</li> <li>ii) Deed of Assignment dated 31<sup>st</sup> March, 2018 registered under serial no. HVL10-6138-2018 with the Office of Sub Registrar of Assurances Haveli-10 executed by Kirtiwardhan Developers and Builders transferred, assigned and entrusted all rights in favour of Cityspace Developers LLP to respect of said Property.</li> <li>iii) Power of Attorney dated 31<sup>st</sup> March, 2018 registered under serial no. HVL10-6139-2018 with the Office of Sub Registrar of Assurances Haveli-10 executed by Kirtiwardhan Developers and Builders in favour of Cityspace Developers LLP in connection with land comprised in respect of said Property.</li> <li>iv) Lease Deed dated 22<sup>nd</sup> July, 2023 registered with the</li> </ul> |

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Office of Sub Registrar of Assurances under Serial No. HVL22-16057-2023 and executed between Slum Rehabilitation Authority (therein referred to as Lessor) of the One Part and Shravanndhara Co-operative Housing Society (therein referred to as Lessee) and Kirtiwardhan Developers and Builders (therein referred to as Developer) of the Other Part for the said Property.

- v) Bye laws of Shravanndhara Co-operative Housing Society Limited.
- vi) Certificate of Registration of Shravanndhara Co-operative Housing Society Limited bearing Reg. No. PNA/SRA/HSG/(TC)/47/2021-22/2021 dated 17/06/2021 issued by Deputy Registrar Co-operative Societies, Pune City, under the provisions of Maharashtra Co-operative Societies Rules, 1960.
- vii) Deed of Assignment dated 05/09/2024 executed and registered under Sr. No. HVL15-18332-2024 between Cityspace Developers LLP therein referred to as **"Assignor"** of the First Part and Macrotech Developers Limited therein referred to as **"Assignee/Developer"** of the Second Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane therein referred to as **"Consenting Party"** of the Third Part for assigned and assured their development rights for the said Property for the construction and development of the Project thereon in terms thereof.
- viii) Power of Attorney dated 05/09/2024 executed and registered under Sr. No. HVL15-18333-2024 by Cityspace Developers LLP therein referred to as **"Grantor No. 1/Assignor"** of the First Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as **"Grantor No. 2"** of the Second Part in favour of Macrotech Developers Limited (**"Developer"**) to carry out development of the said Property, pursuant to the Development Agreement dated 05/09/2024.
- ix) Lease Deed dated 05/09/2024 registered with the Office of Sub Registrar of Assurances under Sr. No. HVL15-18337-2024 executed between Slum Rehabilitation Authority (therein referred to as **"Lessor"**) of the One Part and Macrotech Developers Limited (therein referred to as **"Lessee"**) of the Second Part and Kirtiwardhan Developers and Builders through its Partners Mr. Hemant Narayan Rasane, therein referred to as **'the Consenting Developer No. 1'** of the Third Part and Cityspace Developers LLP represented through its Partner Mr. Amar H.

Manjrekar, therein referred to as **'the Consenting Developer No. 2'** of the Fourth Part for the said Property.

related to the assignment of development rights in the said Property.

4) **7/12 Extract /  
Property Card**

Online Property Card uploaded on Portal of <https://bhulekh.mahabhumi.gov.in/> in Land Record in the Office of the City Survey Pune inter alia reflecting Slum Rehabilitation Authority, Pune as the Owners of the said Property comprised in CTS No. 1721 admeasuring 5682 Sq. mtrs. or thereabout, CTS No. 1723 admeasuring 15100 Sq. mtrs. or thereabout, CTS No. 1724 admeasuring 900 Sq. mtrs. or thereabout, CTS No. 1725 admeasuring 3064 Sq. mtrs. or thereabout, CTS No. 1726 admeasuring 3914 Sq. mtrs. or thereabout and CTS No. 1727 admeasuring 3931 Sq. mtrs. or thereabout in Village Kothrud. Tenure of land is shown as "F" i.e. Land held by Municipality for Public and Non Profitable Purpose and "G" i.e. Government Land.

5) **Search Report for 50  
years from 1961 to  
2021 (60 years)**

Land / Property Search Report dated 4<sup>th</sup> June 2024 issued by Manoj N. Satam, in respect of Search of Land Record in the Office of Sub-Registrar of Assurances for the period 1964 to 2024 (60 years) of the said Property and same has been dealt in details as hereunder.

Registrar of Companies' record Searches search on Portal of Ministry of Corporate Affairs (ROC Website) for Charges created on the said Property conducted on the online portal of Ministry of Corporate Affairs for Cityspace Developers LLP and Search Report dated 3<sup>rd</sup> May, 2024 issued by J. Singhania & Co. On perusal thereof, I note that, no charges have been found in respect of the said Property.

ROC Search Report dated 02/07/2024 issued by Sharatkumar Shetty & Associates, Practising Company Secretary for Searches taken at Registrar of Companies record for Charges created on the said property by Macrotech Developers Limited.

CERSAI Search Report dated 15<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited on the Portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) for pending charges in respect of the said Property, Kirtiwardhan Developers and Builders, Cityspace Developers LLP, Gajanan Kirtikar and Hemant Narayan Rasane.

Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Kirtiwardhan Developers and Builders.

Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Cityspace Developers LLP.

Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Vidhisha Gajanan Kirtikar.

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Litigation Search Report dated 14<sup>th</sup> May 2024 issued by  
Cubictree Technology Solutions Private Limited against  
Hemant Narayan Rasane.

- 6) On perusal of the above mentioned Title documents, Revenue Records, Search Reports and all other ancillary relevant documents relating to title of the said Property, and in view of what is all set out in Flow of Title being Annexure-A hereto based on findings stated therein and relying on information and representations, I am of further opinion that, save and except as agreed under said Deed of Assignment dated 05/09/2024 coupled with Power of Attorney dated 05/09/2024 and all other ancillary relevant documents relating to the said Property, and on the basis of findings as stated herein and relying on information and representations, I am of the opinion that in view of what is all set out in Flow of Title being Annexure-A hereto,
- i) Kirtiwardhan Developers and Builders is well and sufficiently entitled to the development rights in respect of the said Property in terms of the Letter dated 30<sup>th</sup> December, 2014 bearing reference No.Jhopupra/Ta1/Pra.Kra 10/2255/14 read with the Order dated 16<sup>th</sup> January, 2016 bearing reference No.Ja.No.jhopupra/Ta.1/ Pra.No.10/Zoniaa/83/2016 issued by SRA;
- ii) Cityspace Developers LLP is well and sufficiently entitled to the development rights in respect of the said Property in terms of the Deed of Assignment dated 31<sup>st</sup> March, 2018 registered at the office of the Joint Sub-Registrar of Assurances of Haveli bearing Serial No.HVL-10-6138 of 2018;
- iii) Further, subject to what is stated hereinabove, the title of Macrotech Developers Limited, is clear and marketable and free from encumbrances by virtue of Registered Deed of Assignment dated 05/09/2024 between Cityspace Developers LLP through their Partner Mr. Amar H. Manjrekar therein referred to as “**Assignor**” of the First Part and Macrotech Developers Limited as “**Assignee/Developer**” of the Second Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as “**Consenting Party**” of the Third Part and read with registered Irrevocable Power of Attorney dated 05/09/2024 by Cityspace Developers LLP therein referred to as “**Grantor No. 1/Assignor**” of the First Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as “**Grantor No. 2**” of the Second Part in favour of Macrotech Developers Limited for irrevocable grant, assignment and transfer to and unto Macrotech Developers Limited and the absolute and unencumbered assignment of Development rights and Development potential in respect of the Free Sale Component of the Project, as defined therein in respect of the said Property admeasuring 4174.46 sq.mtrs. or thereabout more particularly described in Schedule hereunder written forming part of the said entire Property, and exclusive right to exploit, utilize and consume the whole of the Free Sale FSI, transferable development right generated/ arising under the UDCPR and / or othe Applicable Law and / or from the reservation handed over /to be handed over to SRA, PMC, PMRDA and / or any other Government Authority and out of the Free Sale Land also together with (a) to enter upon the Free Sale Land, (b) to carry out construction and development work on the Free Sale Land and (c) to construct the Free Sale Buildings including the Premises as well as all common areas facilities and infrastructure in respect thereof and (d) at its own risks, costs and expenses and further to deal with, alienate, allot,

sell, lease, grant on license and / or otherwise dispose of the Premises comprising on the said Property in any manner in terms of the Deed of Assignment and received consideration thereof TOGETHER WITH all related and incidental activities thereto and also irrevocable right to enter upon the said Property for construction and completion of Project for consideration and on terms and conditions contained therein and has clean, clear and marketable title for development of the said Property, subject to what is stated herein.

**Owners of the said Property**

- 1) the Owners of the said Property comprising in CTS No. 1721 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 2) the Owners of the said Property comprising in CTS No. 1723 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 3) the Owners of the said Property comprising in CTS No. 1724 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 4) the Owners of the said Property comprising in CTS No. 1725 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 5) the Owners of the said Property comprising in CTS No. 1726 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 6) the Owners of the said Property comprising in CTS No. 1727 in Village Kothrud, Taluka Haveli, Dist. Pune, is notified as Slum Rehabilitation Authority, Pune.
- 5) Qualifying comments/remarks : This Legal Title Report be read and construed in conjunction with **Annexure-A**, which forming part of this Title Report.

The report reflecting the flow of the title of Macrotech Developers Limited as the Promoter/Developer to the said Property and with complete development rights thereof is separately enclosed and annexed as **Annexure-"A"**.

Dated this 9<sup>th</sup> day of September, 2024.

**(K. P. Mahajan)**

**Advocate High Court, Bombay**

**Encl.:** Annexure "A" –Flow of Title

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## **FORMAT-A**

**Circular No. (28/2021)**

### **Annexure-A**

#### **FLOW OF THE TITLE OF THE SAID PROPERTY**

**Sub.: All that piece and parcel of land owned by the Slum Rehabilitation Authority admeasuring 4,174.46 square meters or thereabouts bearing CTS Nos.1721(part) and 1723(part) to 1727(part) corresponding to old Survey Nos.46(part) and 47(part), all of Village Kothrud, Taluka Haveli, District Pune ("said Property").**

- 1) I have investigated the title of said Property at the request of my client, Macrotech Developers Limited a company incorporated under the Companies Act, 1956 and now deemed to be incorporated under the Companies Act, 2013, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400 001, ("**Company**") as the Owner / Developer, as the case may be, of the same. On the basis and relying upon the perusal of relevant documents
  - (i) the certain documents of title and papers as furnished to me,
  - (ii) Revenue Records viz. 7/12 Extracts (Record of Rights) and Mutation Entries mentioned thereon,
  - (iii) Search Report dated 4<sup>th</sup> June, 2024 issued by Manoj N. Satam, in respect of the Land Record searches conducted in the office of the Sub-Registrar of Assurances for the period of 1964 to 2024 in respect of the said Property,
  - (iv) Land Record Search taken on Online Portal of IGR Website by me through Company for the year 2002 to 2024,
  - (v) Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of the said Property,
  - (vi) CERSAI Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Cityspace Developers LLP;
  - (vii) CERSAI Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Kirtiwardhan Developers and Builders;
  - (viii) Search Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Vidhisha Gajanan Kirtikar;
  - (ix) Search Reports dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of Hemant Narayan Rasane;
  - (x) Search Report dated 7<sup>th</sup> May, 2024 issued by Ambika Books Gallery in respect of the searches conducted on the online portal of Registrar of Firms as regards KDB;
  - (xi) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Kirtiwardhan Developers and Builders;
  - (xii) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Cityspace Developers LLP;

- (xiii) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Vidhisha Gajanan Kirtikar;
- (xiv) Legal Audit Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solution Private Limited in respect of litigation filed by or against Hemant Narayan Rasane;
- (xv) Registrar of Companies (ROC) Search Report dated 3<sup>rd</sup> May, 2024 issued by J Singhania & Co. in respect of Cityspace Developers LLP;
- (xvi) Registrar of Companies (ROC) Search Report dated 2<sup>nd</sup> July, 2024 issued by J Singhania & Co. in respect of Macrotech Developers Limited;
- (xvii) Declaration on Title dated 14<sup>th</sup> June, 2024 executed by Kirtiwardhan Developers and Builders and Cityspace Developers LLP in respect of the said Property;
- (xviii) Representation, Information and Explanation in connection therewith, I have to state as follows:

**I) The documents in relation to the ownership and development of the said Property:**

I have perused following documents of title in respect of the said Property.

- (i) 7/12 Extract in respect of land comprised in CTS Nos.1721(part) and 1723(part) to 1727(part) corresponding to old Survey Nos.46(part) and 47(part) thereof (Land Parcel-1).
- (ii) Sale Deed dated 7<sup>th</sup> March, 1964 registered under Serial No. HVL-486-1964 with the Office of Sub Registrar of Assurances Haveli executed by Shreedhar Keshav Patvardhan, Suhas Shreedhar Patvardhan (minor), Sunil Shreedhar Patvardhan (minor), Gajanan Keshav Patvardhan, Satish Gajanan Patvardhan, Ramchandra Keshav Patvardhan, Vilas Ramchandra Patvardhan (minor), Vikas Ramchandra Patvardhan (minor) with confirmation of Lilabai Shreedhar Patvardhan, Nirmalabai Gajanan Patvardhan, Sushilabai Ramchandra Patvardhan in favour of Yamutai Shantanurao Kirloskar, Achut Narayan Kulkarni, Keshav Digambar Khasnish, Jayshree Kamalakar Rajapurkar and Vinayak Trimbak Kharshikar for sale and transferred land comprised in Survey No. 47 admeasuring 17401.44 sq.mtrs. or thereabout.
- (iii) Deed of Assignment dated 31<sup>st</sup> March, 2018 registered under serial no. HVL10-6138-2018 with the Office of Sub Registrar of Assurances Haveli-10 executed by Kirtiwardhan Developers and Builders transferred, assigned and entrusted all rights in favour of Cityspace Developers LLP to respect of said Property.
- (iv) Power of Attorney dated 31<sup>st</sup> March, 2018 registered under serial no. HVL10-6139-2018 with the Office of Sub Registrar of Assurances Haveli-10 executed by Kirtiwardhan Developers and Builders in favour of Cityspace Developers LLP in connection with land comprised in respect of said Property.
- (v) Lease Deed dated 22<sup>nd</sup> July, 2023 registered with the Office of Sub Registrar of Assurances under Serial No. HVL22-16057-2023 and executed between Slum Rehabilitation Authority (therein referred to as Lessor) of the One Part and Shravanndhara Co-operative Housing Society (therein referred to as Lessee) and Kirtiwardhan Developers and Builders (therein referred to as Developer) of the Other Part for the said Property.
- (vi) Bye laws of Shravanndhara Co-operative Housing Society Limited.



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- (vii) Certificate of Registration of Shrivannndhara Co-operative Housing Society Limited bearing Reg. No. PNA/SRA/HSG/(TC)/47/2021-22/2021 dated 17/06/2021 issued by Deputy Registrar Co-operative Societies, Pune City, under the provisions of Maharashtra Co-operative Societies Rules, 1960.
- (viii) Deed of Assignment dated 05/09/2024 executed and registered under Sr. No. HVL15-18332-2024 between Cityspace Developers LLP therein referred to as “**Assignor**” of the First Part and Macrotech Developers Limited therein referred to as “**Assignee/Developer**” of the Second Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane therein referred to as “**Consenting Party**” of the Third Part for assigned and assured their development rights for the said Property for the construction and development of the Project thereon in terms thereof.
- (ix) Power of Attorney dated 05/09/2024 executed and registered under Sr. No. HVL15-18333-2024 by Cityspace Developers LLP therein referred to as “**Grantor No. 1/Assignor**” of the First Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as “**Grantor No. 2**” of the Second Part in favour of Macrotech Developers Limited (“**Developer**”) to carry out development of the said Property, pursuant to the Development Agreement dated 05/09/2024.
- (x) Lease Deed dated 05/09/2024 registered with the Office of Sub Registrar of Assurances under Sr. No. HVL15-18337-2024 executed between Slum Rehabilitation Authority (therein referred to as “**Lessor**”) of the One Part and Macrotech Developers Limited (therein referred to as “**Lessee**”) of the Second Part and Kirtiwardhan Developers and Builders through its Partners Mr. Hemant Narayan Rasane, therein referred to as “**the Consenting Developer No. 1**” of the Third Part and Cityspace Developers LLP represented through its Partner Mr. Amar H. Manjrekar, therein referred to as “**the Consenting Developer No. 2**” of the Fourth Part for the said Property
- (xi) Land / Property Search Report dated 4<sup>th</sup> June, 2024 issued by Manoj N. Satam, in respect of Search of Land Record in the Office of Sub-Registrar of Assurances for the period 1964 to 2024 (60 years) of the said Property.
- (xii) Registrar of Companies’ record Searches search on Portal of Ministry of Corporate Affairs (ROC Website) for Charges created on the said property conducted on the online portal of Ministry of Corporate Affairs for Cityspace Developers LLP and Search Report dated 3<sup>rd</sup> May, 2024 issued by J. Singhania & Co. On perusal thereof, I note that, no charges have been found in respect of the said Property.
- (xiii) ROC Search Report dated 02/07/2024 issued by Sharatkumar Shetty & Associates, Practising Company Secretary for Searches taken at Registrar of Companies record for Charges created on the said property by Macrotech Developers Limited.
- (xiv) CERSAI Search Report dated 15<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited on the Portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) for pending charges in respect of the said Property, Kirtiwardhan

Developers and Builders, Cityspace Developers LLP, Gajanan Kirtikar and Hemant Narayan Rasane.

- (xv) Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Kirtiwardhan Developers and Builders.
- (xvi) Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Cityspace Developers LLP.
- (xvii) Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Vidhisha Gajanan Kirtikar.
- (xviii) Litigation Search Report dated 14<sup>th</sup> May 2024 issued by Cubictree Technology Solutions Private Limited against Hemant Narayan Rasane.
- (xix) Opinion on Title bearing Ref. No. DV/PDF/1408B/24-25 dated 12/08/2024 issued by Dhaval Vussonji & Associates, Advocate & Solicitors for the said Property.
- (xx) Since my scope of work does not include considering the aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said Property nor have commented on development aspect etc. thereof.

**II) Flow of Title of the said Property**

**A) Title Flow for Survey No. 46 and 47**

1. On perusal of Mutation Entry No.639 dated 1<sup>st</sup> November 1937, it is recorded that by Sale Deed dated 4<sup>th</sup> August, 1937 Krushnaji Trimbak Dikshit purchased inter alia all that piece and parcel of land bearing Survey Nos.46 and 47 from (i) Keshav Naman Patvardhan, (ii) Gajanan Keshav Patvardhan being minor represented through Keshav Naman Patvardhan, (iii) Ramchandra Keshav Patvardhan being minor represented through Shreedhar Keshav Patvardhan, for valuable consideration.
2. On perusal of Mutation Entry No.1079 dated 7<sup>th</sup> March, 1949, it is recorded that as Sonu Sakham Bandal was cultivating the land bearing Survey Nos.46 and 47 belonging to Krishnaji Trimbak Dixit, and as such the name of the said Cultivator was entered as Protected Tenant in other rights column of 7/12 extract in respect of land bearing Survey Nos.46 and 47 under Section 3A of the Bombay Tenancy and Agricultural Land Act, 1948.
3. On perusal of Mutation Entry No.1692 dated 4<sup>th</sup> December, 1952, it is recorded that Krushnaji Trimbak Dikshit had mortgaged inter alia Survey Nos. 46 and 47 and (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan agreed to repay the mortgage and a Release Deed dated 28<sup>th</sup> March, 1952 was executed and accordingly, the names of (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan were recorded as the holders of land bearing inter alia Survey Nos.46 and 47.
- i) Title Flow for Survey No.46/2 and 46/2/2A:
4. On perusal of Mutation Entry No.1751 dated 22<sup>nd</sup> April, 1953, it is recorded that by and under a Sale Deed dated 20<sup>th</sup> February, 1953 Ramchandra Joshi purchased Survey No.46/1 from (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan for valuable consideration. Accordingly, the name of Ramchandra Joshi was recorded as holder of Survey

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No.46/1 and the names of (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan were recorded as holders of Survey No.46/2.

5. On perusal of Mutation Entry No.1752 dated 22<sup>nd</sup> April, 1953, it is recorded that Survey No. 46/2 was subdivided into (i) Survey No. 46/2/1 and (ii) Survey No. 46/2/2.
6. On perusal of Mutation Entry No.1825 dated 24<sup>th</sup> November, 1954 read with ME No.2263 dated 5<sup>th</sup> September 1962, it is recorded that by and under a Sale Deed dated 26<sup>th</sup> July, 1954 Bhanudas Vasudev Bhatte and Anant Balkrushna Natu inter alia purchased Survey No.46/2/2A from (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan, for valuable consideration. Accordingly, the name of Bhanudas Vasudev Bhatte and Anant Balkrushna Natu were recorded as holders of Survey No.46/2/2A and the names of (i) Shreedhar Keshav Patvardhan, (ii) Gajanan Keshav Patvardhan and (iii) Ramchandra Keshav Patvardhan were recorded as holders of Survey No.46/2/2B.
7. On perusal of Mutation Entry No.1992 dated 27<sup>th</sup> June, 1957, it is recorded that name of Sonu Sakham Bandal was reflected as Protected Tenant in respect of the property comprised in Survey No.46/2 and 46/2/2A. However, the said Protected Tenant never cultivated the property comprised in Survey No.46/2 and 46/2/2A. By reason whereof, the name of Sonu Sakham Bandal came to be deleted in Other Rights Column of the 7/12 Extract in respect of the property comprised in Survey No.46/2 and 46/2/2A.
8. Mutation Entry No. 3180 was entered on account of the enforcement of enactment of Weight and Measurement (Enforcement) Act, 1957 and Indian Coinage Act, 1957. Thus, the measurement of the said Property was shown in Decimal system (Metric System).
9. On perusal of Mutation Entry No.2263 dated 5<sup>th</sup> September, 1962 it is recorded that Bhanudas Vasudev Bhatte died on 3<sup>rd</sup> October, 1958 leaving behind his son (i) Prabhakar Bhanudas Bhatte, (ii) Manorama Bhanudas Bhatte and (iii) Sulochana Anant Abhyankar as his only legal heirs and next to kin. Accordingly, the names of the aforesaid legal heirs were recorded as the holders of Survey No.46/2/2A.
10. On perusal of Mutation Entry No.2465 dated 10<sup>th</sup> December, 1964, it is recorded that by and under Falnibara bearing No.12/1964, it appears that certain corrections were made and the following was recorded: (i) Survey No.46/1 admeasuring 3,200 square meters in the name of Shreedhar Keshav Patvardhan and (ii) Survey No.46/2 admeasuring 910.53 square meters in the name of Acchut Narayan Kulkarni was entered.
11. On perusal of Mutation Entry No.2467 dated 10<sup>th</sup> December, 1964, it is recorded that by and under Falnibara No.12/1964, correction was made and accordingly inter alia (i) Acchut Narayan Kulkarni was recorded as the holder of Survey No.47/1 admeasuring 29 gunthas equivalent to 2,933.93 square meters and (ii) Keshav Digambar Khasnis and Nalini Keshav Khasnis were recorded as the holders of Survey No.47/2 admeasuring 31 gunthas equivalent to 3,136.27 square meters.
12. On perusal of Mutation Entry No.3387 dated 13<sup>th</sup> January, 1971 it is recorded that (i) Anant Abhyankar, (ii) Prabhakar Bhanudas Bhatte, (iii) Manorama Bhanudas

Bhatte and (iv) Sulochana Anant Abhyankar through their constituted attorney Sadanand Balkrushna Natu made an application with respect to Survey No.46/2/2A and the same was taken on record.

13. On perusal of Mutation Entry No.3467 dated 26<sup>th</sup> July, 1979, it is recorded that by Release Deed dated 14<sup>th</sup> June, 1979 Acchut Narayan Kulkarni released all his right, title and interest in Survey No.46/2 in favour of (i) Nalini V. Gupchup, (ii) Mangala S Falnkar.

14. On perusal of Mutation Entry No.14451 dated 25<sup>th</sup> November, 1999, it is recorded that Rishikesh Prabhakar Bhatte made an application stating that his father, Prabhakar Bhanudas Bhatte died on 24<sup>th</sup> June, 1999 and thereafter, his mother, Manorama Bhanudas Bhatte died on 18<sup>th</sup> August, 1999, leaving behind their next-of-kin viz. 1) Sulochana Anant Abhyankar (Sister), 2) Rishikesh Prabhakar Bhatte, 3) Kedar Prabhakar Bhatte (sons) and 4) Vaidehi Prabhakar Bhatte (wife), were entered on 7/12 extract in respect of Survey No.46/2/2A.

ii) Title Flow for Survey No.47/1 and 47/2:

15. On perusal of Mutation Entry No.1992 dated 27<sup>th</sup> June, 1957, it is recorded that name of Sonu Sakham Bandal was reflected as Protected Tenant in respect of the property comprised in Survey No.47. However, the said Protected Tenant never cultivated the property comprised in Survey No.47. By reason whereof, the name of Sonu Sakham Bandal came to be deleted in Other Rights Column of the 7/12 Extract in respect of the property comprised in Survey No.47.

16. Mutation Entry No. 3180 was entered on account of the enforcement of enactment of Weight and Measurement (Enforcement) Act, 1957 and Indian Coinage Act, 1957. Thus, the measurement of the said Property was shown in Decimal system (Metric System).

17. On perusal of Mutation Entry No. 2464 dated 10<sup>th</sup> December, 1965, it is recorded that by and under a Sale Deed dated 7<sup>th</sup> March, 1964 executed and registered under Serial No.486 of 1964 with the Office of Sub-Registrar of Assurance Haveli, by (i) Yamutai Shantanurao Kirloskar, (ii) Acchut Narayan Kulkarni, (iii) Keshav Digambar Khasnis, (iv) Jayshree Kamalakar Rajapurkar and (v) Vinayak Trimbak Kharshikar (Purchaser) purchased inter alia Survey No.47 admeasuring 17,401.44 square meters from (i) Shreedhar Keshav Patvardhan, (ii) Suhas Shreedhar Patvardhan since minor represented through Shreedhar Keshav Patvardhan, (iii) Sunil Shreedhar Patvardhan since minor represented through Shreedhar Keshav Patvardhan, (iv) Gajanan Keshav Patvardhan, (v) Satish Gajanan Patvardhan since minor represented through Gajanan Keshav Patvardhan, (vi) Ramchandra Keshav Patvardhan, (vii) Vilas Ramchandra Patvardhan since minor represented through Ramchandra Keshav Patvardhan and (viii) Vikas Ramchandra Patvardhan since minor represented through Ramchandra Keshav Patvardhan with the confirmation of (i) Lilabai Shreedhar Patvardhan, (ii) Nirmalabai Gajanan Patvardhan, (iii) Sushilabai Ramchandra Patvardhan, for valuable consideration thereof.

18. On perusal of Mutation Entry No.2467 dated 10<sup>th</sup> December, 1964, it appears that by and under Falsnbara No.12/1964, correction was made and accordingly inter alia (i) Acchut Narayan Kulkarni was recorded as the holder of Survey No.47/1 admeasuring 29 gunthas equivalent to 2,933.93 square meters and (ii) Keshav Digambar Khasnis and Nalini Keshav Khasnis were recorded as the holders of Survey No.47/2 admeasuring 31 gunthas equivalent to 3,136.27 square meters.

19. On perusal of Mutation Entry No.3467 dated 26<sup>th</sup> July, 1979, it is recorded that by Release Deed dated 14<sup>th</sup> June, 1979 Acchut Narayan Kulkarni released all his right, title and interest in Survey No.47/1 in favour of (i) Nalini V. Gupchup, (ii) Mangala S Falnkar.

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20. On perusal of Mutation Entry No.11413 dated 27<sup>th</sup> November, 1996, it is recorded that Keshav Digambar Khasnish died on 14<sup>th</sup> July, 1991 leaving behind his legal heirs viz. (i) Nalini Keshav Khasnis (wife), (ii) Ashok Keshav Khasnish and (iii) Ajit Keshav Khasnish (Sons) were entered and recorded on 7/12 extract in respect of Survey No.47/2.
- iii) Common Title Flow :
21. By and under an undated Possession Receipt issued by R. S. Patki the Special Land Acquisition Officer and H. S. Halwe on behalf of the Pune Municipal Corporation ("**PMC**"), the PMC acknowledged receipt of possession of all that piece and parcel of land bearing Survey No.47/2 (part) of Village Kothrud admeasuring 3,314 square meters excluding the area of hutments admeasuring 240 square meters for implementing the housing scheme for the economically weaker sections ("**EWS Scheme**").
22. By and under Possession Receipt dated 27<sup>th</sup> January, 1993 executed by R.S. Patki the Special Land Acquisition Officer and H. S. Halve on behalf of PMC, the PMC acknowledged receipt of possession of all that piece and parcel of land bearing Survey No.46/2 (part) of Village Kothrud admeasuring 416.25 square meters and Survey No.47/1 (part) of Village Kothrud admeasuring 2,297 square meters for implementing the EWS Scheme.
23. On perusal of the entry dated 30<sup>th</sup> August 1993, it appears that by a Letter dated 6<sup>th</sup> March, 1993 bearing Reference No.Ja.No.L.E.O.6271 issued by Assistant Commissioner (Special) Pune M.N.P. Pune and award letter No.3/92-93 from Special Land Acquisition Officer No.1, Pune an area admeasuring 416.25 square meters and 2,297 square meters was reserved for building houses for the EWS Scheme. It appears that the area of 416.25 square meters was comprised in land bearing CTS No.1724 and the area of 2,297 square meters was comprised in land bearing CTS No.1725.
24. On perusal of the 1998 Possession Receipt, it appears that by and under Order dated 17<sup>th</sup> February, 1998 bearing Reference No.1167 it was ordered that all that piece and parcel of land bearing Survey No.46/2/2A(part) of Village Kothrud admeasuring 4,000 square meters be handed over to PMC for implementing the EWS Scheme and 40 feet for D.P. Road.
25. On perusal of Mutation Entry No.17659 dated 24<sup>th</sup> April, 2009, it is recorded that by and under a Possession Receipt dated 18<sup>th</sup> March, 1998 executed by and between Vinay R. Kulkarni (in his capacity as constituted attorney) and PMC, the PMC acknowledged receipt of possession of all that piece and parcel of land bearing Survey No.46/2/2A(part) of Village Kothrud admeasuring 4,000 square meters.
26. By and under a Possession Receipt dated 29<sup>th</sup> July, 2002 executed by and between Nalini V. Gupchup and ors. [through their power of attorney holder Sandeep Shreedhar Vavimbe] and PMC, the PMC acknowledged receipt of possession of all that piece and parcel of land admeasuring in the aggregate 1,672.75 square meters out of Survey No.46/2, 46/1 and 47/2 of Village Kothrud, for the implementation of EWS Scheme on the condition that on the demand being made, PMC shall provide them with the increased carpet area or the T.D.R.

27. On perusal of Mutation Entry No.15775 dated 1<sup>st</sup> August 2002 and Mutation Entry No.17659 dated 24<sup>th</sup> April 2009, it is recorded that Accordingly, PMC was seized and possessed of the lands at Village Kothrud admeasuring in the aggregate 11,700 square meters and bearing (i) Survey No.46/2 admeasuring 416.25 square meters, (i) Survey No.47/2 admeasuring 3,314; (iii) Survey No.46/2/2A(part) admeasuring 4,000 square meters; (iv) Survey No.47/1 admeasuring 2,297 square meters, and (v) Survey Nos.46/2, 46/1 and 47/2 admeasuring in the aggregate 1,672.75 square meters (hereinafter collectively referred to as **"Entire land"**).
28. By and under Notification dated 30<sup>th</sup> June 2005 bearing reference No.ZOPOYA-2004/CR-2/3/Slum-I-1 published by the Housing Department, Government of Maharashtra, the Slum Rehabilitation Authority (**"SRA"**) came to appointed and established under Section 3A of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 (**"Slum Act"**) for the Pune and Pimpri Chinchwad areas with powers vested in it for effectual implementation of slum rehabilitation schemes.
29. By a Letter dated 7<sup>th</sup> October, 2008 issued by KDB to the Chief Executive Officer, Slum Rehabilitation Authority, Kirtiwardhan Developers and Builders (i) submitted the proposal for a slum rehabilitation scheme on lands owned by the PMC bearing (i) Survey No.46/2/2A admeasuring 4,000 square meters, (ii) Survey No.47/1 admeasuring 2,900 square meters, (iii) Survey No.46/2 admeasuring 700 square meters and (iv) Survey No.47/2 admeasuring 3,900 square meters, all of Village Kothrud, Taluka Haveli, District Pune, (ii) stated that they were ready to make payment of the scrutiny/processing fees and that they had already applied for the Slum Rehabilitation Authority registration certificate, (iii) appointed M/s. Omkar Associates as their architects for the proposed slum rehabilitation scheme, and (iv) requested the Slum Rehabilitation Authority to grant allotment of the aforesaid land to Kirtiwardhan Developers and Builders along with the permission to implement the slum rehabilitation scheme on the land.
30. By a Registration Certificate dated 10<sup>th</sup> February, 2009 issued by the SRA, the Slum Rehabilitation Authority certified that Kirtiwardhan Developers and Builders was a registered developer with the Slum Rehabilitation Authority in category "A" and was eligible to apply and execute the slum rehabilitation scheme under the Slum Rehabilitation Authority rules upto unlimited square meters of land area within the Pune and Pimpri Chinchwad area.
31. By and under Mojni Plan dated 9<sup>th</sup> November, 2010/ 20<sup>th</sup> January, 2011 bearing Reference No.Na.Bhu.Bh.1/P.Bhu-11/Atisatv Mo.R.No.8066/10 issued by City Survey Officer with respect to CTS No.1721, 1723, 1724, 1725 1726 and 1727 corresponding to Survey No.46 (part) and 47 (part) it appears that the lands were demarcated by the City Survey Officer pursuant to the letter dated 26<sup>th</sup> August, 2010 bearing Reference No.Zo.Pu.Pra/Tantrik KA2/Zamin/ Pra No.10/10 and application dated 3<sup>rd</sup> November, 2010 made by PMC through Kirtiwardhan Developers and Builders (through its partner Hemant Rasane) for demarcation of the aforesaid land.
32. By and under an Order dated 10<sup>th</sup> February, 2014, bearing Reference No.Johprupa/K.A.Ta./Jhopua/257/2014 passed by the Chief Executive Officer, Slum Rehabilitation Authority Pune & Pimpri Chinchwad and published in the Official Gazette under section 3C(1) of the Slum Act, various areas inter alia in Pune City were declared as 'Slum Rehabilitation Areas'.
33. By a letter dated 12<sup>th</sup> March, 2014 issued by Kirtiwardhan Developers and Builders to Slum Rehabilitation Authority, Kirtiwardhan Developers and Builders requested the Slum Rehabilitation Authority to issue (i) an order under Section 3(d) of the Slum Act in respect of the Entire Land and to grant the approvals as per the Regulations dated 11<sup>th</sup> December, 2008 and 19<sup>th</sup> November 2011 of the CEO Slum

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Rehabilitation Authority, and (ii) the challan for payment of premium at the 25% (twenty five percent) of the ASR value of the Entire Land.

34. By a Letter dated 30<sup>th</sup> December, 2014 bearing reference No.Jhopupra/Ta1/Pra.Kra 10/2255/14 addressed by the Slum Rehabilitation Authority in favour of Kirtiwardhan Developers and Builders, the Slum Rehabilitation Authority recorded that Kirtiwardhan Developers and Builders had made a proposal for a slum rehabilitation scheme by the 2008 Letter and instructed Kirtiwardhan Developers and Builders to make payment of land premium of Rs.5,75,00,000/- (Rupees Five Crore Seventy-Five Lakhs Only) as per rule SR12(ii) of the Slum Rehabilitation Authority policy dated 11<sup>th</sup> September 2014. It appears that to this end, Kirtiwardhan Developers and Builders had given the Slum Rehabilitation Authority a guarantee vide its letter bearing reference No.3. The Slum Rehabilitation Authority stated that it would grant it's no objection after Kirtiwardhan Developers and Builders made payment of the amount aforesaid.
35. On perusal of Mutation Entry No.2037 dated 28<sup>th</sup> May, 2015 on the Property Registrar Card, it appears that in accordance with the Letter dated 16<sup>th</sup> February, 2015 bearing reference no./Na.Bhu.-1/G.P.Akshari Nond/2015 issued by the Commissioner and Director of Land Records, the area of the CTS Nos. were recorded as follows:

Sr. No.	CTS Nos.	Area (Sq.mtrs.)
1	1721	5682
2	1723	15100
3	1724	900
4	1725	3064
5	1726	3914
6	1727	3931

36. On perusal of Mutation Entry No.20011 dated 4<sup>th</sup> May, 2016, order dated 7<sup>th</sup> August, 2014 bearing reference No.No./ Kothrud/7/12 close/162/2014 passed by the Land Revenue Officer, Letter dated 3<sup>rd</sup> January, 2015 bearing Reference No.No.Hakkanondni/Kavi/2655/2014, Pune issued by the office of Tehsildar (Haveli) and order dated 25<sup>th</sup> July, 2014 bearing Reference No./N.Bhu/7/12/Band/Kothrud/ 2014 passed by the Land Revenue Officer, the 7/12 extract of Survey Nos. 47/1 and 47/2 were closed and further Survey No.47/1 admeasuring 2,900 square meters was assigned CTS No.1725 admeasuring 3,064 square meters and Survey No.47/2 admeasuring 3,900 square meters was assigned CTS No.1726 admeasuring 3,914 square meters and PMC was recorded as the holder of the aforesaid CTS Nos.1725 and 1726. ME No.5145 dated 2<sup>nd</sup> May, 2023 on the PRC of CTS No.1725 and ME No.5146 dated 4<sup>th</sup> May, 2023 on the PRC of CTS No.1726 recorded.
37. On perusal of Mutation Entry No.20769 dated 9<sup>th</sup> July, 2018 it is recorded that pursuant to Government Circular dated 7<sup>th</sup> May 2016 bearing reference No.A./P.Kr.180/L-1 in relation to combing handwritten and digitized records of rights and Order dated 8<sup>th</sup> July, 2018 passed by the Tahsildar Haveli, District Pune, the revenue records were digitalized and rectified.
38. By an Order dated 16<sup>th</sup> January, 2016 bearing reference No.Ja.No.jhopupra/Ta.1/Pra.No.10/Zoniaa/83/2016 issued by Slum Rehabilitation Authority ("**2016**

**Order**”), the CEO of the Slum Rehabilitation Authority ordered that that the slums on the Scheme Land be demolished and cleared within 6 (six) weeks from the date of publication of the 2016 Order. The 2016 Order was passed on terms and conditions mentioned therein.

39. By Letter dated 1<sup>st</sup> March, 2016 bearing Reference No.Zopupra/Spra-Umuka/46/47-Kothrud/512/2016 issued by the Slum Rehabilitation Authority to the Additional CEO, SRA (Technical Department), it was informed that 108 slum dwellers have submitted the relevant papers for being eligible and hence the Supplementary Annexure II was issued for the 108 eligible slum dwellers as per the cut off dated of 1<sup>st</sup> January, 2000, details whereof are below:

Sr. No.	Particulars	
1	Total No. of slums	108
2	Total No. of eligible residential slum dwellers	107
3	Total No. of non-eligible residential slum dwellers	0
4	Total No. of eligible non-residential slum dwellers	1
5	Total No. of non-eligible non-residential slum dwellers	0

40. By Letter dated 3<sup>rd</sup> May, 2016 bearing Reference No.Zopupra/Spra-Umuka/46/47-Kothrud/1397/2016 issued by the Slum Rehabilitation Authority to the Additional CEO, Slum Rehabilitation Authority (Technical Department), it was informed that 61 slum dwellers have submitted the relevant papers for being eligible and hence Supplementary Annexure II was issued for the 61 eligible slum dwellers as per the cut off dated of 1<sup>st</sup> January, 2000, details whereof are below:

Sr. No.	Particulars	
1	Total No. of slums	61
2	Total No. of eligible residential slum dwellers	60
3	Total No. of non-eligible residential slum dwellers	0
4	Total No. of eligible non-residential slum dwellers	1
5	Total No. of non-eligible non-residential slum dwellers	0

41. By a Letter dated 15<sup>th</sup> February, 2017 bearing Reference No.Zopupra/Ta2/46 Shrivandhara/195/ 2017 issued by Slum Rehabilitation Authority to the Principal Secretary, Urban Development Department (“**UDD**”), SRA informed the UDD as mentioned in the Letter i.e. (i) the Scheme Land is under reservation for economically weaker section; (ii) As the Scheme Land has more than 450 residents per hectare u/s 13 (2) of the Slum act the maximum FSI to be granted will be 4 instead of 3 and (iii) the revised development plan and development control regulations of PMC, all declared slum areas in the developing section of the city of Pune were being considered as residential zones instead of slum improvement zone. However, since the Scheme Land was reserved for the economically weaker sections, the entire reserved area was permissible for redevelopment without any charge on conversion of the land and the entire area is permissible with the FSI of 4 per square feet as per the rules and regulations of SRA.
42. By a Registration Certificate dated 18<sup>th</sup> January, 2018 issued by the Slum Rehabilitation Authority, the SRA certified that Cityspace Developer LLP as a registered developer with the SRA in category “A” and was eligible to apply and execute the slum rehabilitation scheme under the SRA rules upto unlimited square meters of land area within the Pune and Pimpri Chinchwad area.
43. By and under Deed of Assignment dated 31<sup>st</sup> March, 2018 registered at the office of the Joint Sub-Registrar of Assurances of Haveli bearing Serial No.HVL-10-6138 of 2018 executed by and between Kirtiwardhan Developers and Builders [through



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its partners Vidhisha G. Kirtikar and Hemant N. Rasane] (therein referred to as KDB) of the First Part and Cityspace Developre LLP [through its partners (i) Amar Harishchandra Manjrekar, (ii) Hemant N Rasane, (iii) Vidhisha G. Kirtikar and (iv) Murlidhar Kisan Mohol] (therein referred to as Cityspace Developers LLP) of the Second Part, Kirtiwardhan Developers and Builders transferred, assigned and entrusted all its rights, title and interest in Scheme Land along with rights appurtenant thereto including the right to receive all the benefit of the TDR and free sale FSI, unto and in favour of Cityspace Developre LLP, at and for the consideration and in the manner more particularly mentioned therein.

44. By a General Irrevocable Power of Attorney dated 31<sup>st</sup> March 2018 registered with the office of the Sub-Registrar of Assurances under Serial No.HVL-10/4/6139 of 2018 ("**2018 Power of Attorney**"), Kirtiwardhan Developers and Builders (through its Partners, Vidisha G. Kirtikar and Hemant N. Rasane) (therein referred to as KDB) nominated, constituted and appointed Cityspace Developre LLP (through its Partners, Amar Harishchandra Manjrekar, Hemant N. Rasane, Vidisha G. Kirtikar and Murlidhar Kisan Mohol), inter alia to sign, execute and submit applications, declaration, documents, undertakings, papers, plans before various concerned government/quasi government authorities for development of the Scheme Land and admit execution of any of the documents executed either by Kirtiwardhan Developers and Builders or by the Attorney pertaining to the Scheme Land and to do all acts, deeds, matters and things and to exercise all the powers in respect of development of the Scheme Land, as more particularly set out therein.
45. On perusal of a sample Individual Agreement dated 23<sup>rd</sup> February, 2021 executed between (i) Manda Raju Kangude therein referred to 'Eligible Slum Dweller'/ 'Beneficiary' of the First Part and (ii) Kirtiwardhan Developers and Builders therein referred as 'Developer' of the Second Part, KDB transfer residential Flat No.101 on the 1<sup>st</sup> floor in 'C' Wing of the building admeasuring 25 square meters (i.e. 269 square feet carpet area) to the Slum Dwellers therein, on ownership basis, on the terms and conditions mentioned therein.
46. By and under the Registration Certificate dated 17<sup>th</sup> June, 2021 bearing Reference No.PNA/SRA/HSG/(TC)/47 2021-22/2021 the Shravandhara Co-operative Housing Society Limited (SRA) ("**said Society**") was registered under the provisions of the Maharashtra Co-operative Housing Societies Act, 1960.
47. On perusal of the 2022 Order, it appears that, (i) Since the construction of the rehabilitation building was completed and part occupation certificate was also obtained it appears that out of the total land of 9,427.98 square meters, land admeasuring 5,253.52 square meters was utilized for construction of the rehabilitation building ("**Rehab Land**") and the balance land admeasuring 4,174.06 square meters shall be utilized by Kirtiwardhan Developers and Builders for construction of free sale component ("**said Property**"); (ii) Vide letter dated 15th July, 2022 issued by the Municipal Commissioner of PMC, PMC notified the SRA about the compensation of Rs.19,75,944/- (Rupees Nineteen Lakh Seventy Five Thousand Nine Hundred Forty Four Only) for recovery of loss for the year 2017-2018 to 2021-2022 (i.e. 5 years) ("**said Compensation**") and (iii) On 19th August, 2022, the said Compensation was paid by the SRA (through Kirtiwardhan Developers and Builders) to the PMC.
48. On perusal of Mutation Entry No. 5189 dated 4<sup>th</sup> May, 2023, it is recorded that by and under Order dated 14<sup>th</sup> September, 2022 bearing Reference No.49/125 passed

by SRA read with Order dated 16<sup>th</sup> September, 2022 bearing reference No.Zopupra/ Kayda/340/2022 published in the Maharashtra Government Gazette on 22<sup>nd</sup> to 28<sup>th</sup> September, 2022 – Part One – Pune Divisional Supplement, Thursday to Wednesday, the Scheme Land admeasuring 9,427.98 square meters came to be vested in SRA on account of the said Compensation having been paid, and the name of the SRA was mutated in the holder's column of the PRCs.

49. By the Minutes of the first general meeting of the said Society dated 9<sup>th</sup> May, 2023 it appears that the first general meeting was held on 10<sup>th</sup> September, 2022 and a committee of 19 members was formed and the aforesaid committee resolved to enter into a lease agreement in respect of the Rehab Land and to register the same in the Sub-Registrars office.
50. On perusal of Mutation Entry No.5142 dated 2<sup>nd</sup> May, 2023 and Mutation Entry No.5143 dated 2<sup>nd</sup> May, 2023, it is recorded that on the PRC of CTS No.1723, it appears that by Letter dated 20<sup>th</sup> December, 2008 bearing Reference No.Ja.No.L.I.O/4497 issued by the Deputy Commissioner of Land Acquisition and Management of PMC, inter alia the area admeasuring 4,000 square meters from Survey No.46/2/2A was handed over by Vinay R. Kulkarni (being the constituted attorney of the owners) for economically weaker section and 40 feet DP Road.
51. On perusal of Mutation Entry No.5142 dated 2<sup>nd</sup> May, 2023, it is recorded that on the PRC of CTS No.1721 and ME No.5143 dated 2<sup>nd</sup> May, 2023 on the PRC of CTS No.1723, it appears that inter alia the area admeasuring 4,000 square meters from Survey No.46/2/2A was assigned new CTS Nos.1721 and 1723 of Village Kothrud.
52. On perusal of Mutation Entry No.5144 dated 2<sup>nd</sup> May, 2023 on the PRC of CTS No.1724, it appears that inter alia Survey No.46/2 admeasuring 900 square meters was assigned new CTS No.1724 of Village Kothrud.
53. By Letter dated 18<sup>th</sup> May, 2023 issued by Slum Rehabilitation Authority to Tehsildar Mr. Vikas Bhalerao wherein SRA appointed the Mr. Vikas Bhalerao to be their authorized representative for executing and registering the lease deed in respect of the Rehab Land.
54. By and under a Lease Deed dated 22<sup>nd</sup> July, 2023 registered with the office of the Joint Sub-Registrar of Assurances of Haveli bearing Serial No.HVL-22/ 16057 of 2023 executed by and between (i) Slum Rehabilitation Authority through its authorized representative i.e. CEO SRA, Vikas Sharad Bhalerao, therein referred to as 'the Lessor' of the First Part, (ii) Shrivandhara Co-operative Housing Society Limited (SRA) through its Chairman and Secretary Rafik Shamsuddin Shaikh and Hemant Maruti Kangude therein referred to as 'the Lessee' of the Second Part and Kirtiwardhan Developers and Builders through its authorized partner Hemant N. Rasane therein referred to as 'said Developer' of the Third Part, the SRA demised the Rehab Land together with the buildings bearing No.'C', 'D' and 'E' constructed thereon (collectively, the "**Rehab Property**") unto and in favour of Shrivandhara Co-operative Housing Society Limited (SRA) for a period of 30 (thirty) years commencing from the date of the 2023 Lease Deed i.e. commencing from 22<sup>nd</sup> July, 2023 and expiring on 21<sup>st</sup> July, 2053 with the right to renew the lease in favour of Shrivandhara Co-operative Housing Society Limited (SRA) for a further period of 30 (thirty) years on the same terms and conditions in terms of Section 15(A)(4) of the Slum Act, at or for the lease rent and on the terms and conditions more particularly mentioned therein.

#### **B) PARTNERSHIP DOCUMENTS**

55. By and under an unregistered Deed of Partnership dated 21<sup>st</sup> April, 2005 executed by and between (i) Vidhisha Gajanan Kirtikar, (ii) Hemant Narayan Rasane and (iii) Rajendra Manmohan Bartakke, the parties thereto agreed to carry on the business of construction of various projects on and from 21<sup>st</sup> April 2005, in the name and

style of “M/s. Kirtivardhan Developers and Builders” (“**said Firm**”), on the terms and conditions more particularly contained therein.

56. By and under an unregistered Deed of Reconstitution of Partnership dated 19<sup>th</sup> December, 2005 executed by and between (i) Vidhisha Gajanan Kirtikar (therein referred to as ‘The Continuing Partner No.1’) of the First Part , (ii) Hemant Narayan Rasane (therein referred to as ‘The Continuing Partner No.2’) of the Second Part and (iii) Rajendra Manmohan Bartakke (therein referred to as the Retiring Partner) of the Third Part, (“**2005 Deed of Reconstitution**”), the constitution of the said Firm was changed such that Rajendra Manmohan Bartakke retired as a partner of the said Firm with effect from 19<sup>th</sup> December, 2005 and the share of the continuing partners of the said Firm in the profit and loss was changed in the manner and on the terms and conditions more particularly contained therein.

**C) LLP Documents**

57. By and under a Reconstitution Deed dated 2<sup>nd</sup> January 2023 executed by and between (1) Amar Harishchandra Manjrekar (therein referred to as the Party of First Part), (2) Hrishikesh Amar Manjrekar (therein referred to as the Party of Second Part), (3) Hemant Narayan Rasane (therein referred to as the Party of Third Part) and (4) Murlidhar Kisan Mohol (therein referred to as the Party of Fourth Part) (therein collectively referred to as the Parties/Members) (“**2023 Reconstitution Deed**”), the Parties decided to carry on/continue the business of the said LLP with effect from 31<sup>st</sup> December 2022 following the retirement of Vidisha Gajanan Kirtikar, on the terms and condition mentioned therein.

**D) Permissions and Approvals**

**Sale Buildings**

58. By and under Commencement Certificate dated 21<sup>st</sup> February, 2023 bearing reference No.Zopupra/Ta.2/Master No.10/359/2023 issued by the Slum Rehabilitation Authority, the SRA granted KDB permission to commence construction of proposed sale Building ‘A’ having 12,717.59 square meters (built up area) and proposed sale Building ‘B’ having 12,717.59 square meters (built up area), on the terms and conditions more particularly mentioned therein.

**Rehab Buildings:**

59. An Occupation Certificate dated 17<sup>th</sup> September, 2019 bearing reference No.Ja.No.Zopupra/Ta.2/Bhopra/Ma.No.10/4644/2019 was issued by the Slum Rehabilitation Authority, in respect of composite buildings ‘C’ and ‘D’ and building ‘E’ on the terms and conditions mentioned therein. The details in respect thereof are as follows:

(i) Composite Building ‘C’:

Rehab

- (a) Residential tenements - 318
- (b) Parking – ground
- (c) Parking for cycles, scooters and Society office

- Free Sale
- (d) Residential tenements - 30
- (e) Parking – ground

(ii) Composite Building 'D':

- Rehab
- (a) Residential tenements – 244
- (b) Non-residential tenements - 5
- (c) Parking – ground
- (d) Parking for cycles, scooters and Society office

- Free Sale
- (e) shops - 12
- (f) Parking – ground

(iii) Building 'E':

- Rehab
- (a) Parking – ground
- (b) 1 Balwadi and 1 Welfare Centre – 1<sup>st</sup> floor
- (c) 1 Balwadi and 1 Welfare Centre – 2<sup>nd</sup> floor
- (d) 1 Balwadi and 1 Welfare Centre – 3<sup>rd</sup> floor

### III) Transaction Documents

60. By and under a Deed of Assignment dated 05/09/2024 ("**said Agreement**"), executed and registered under Sr. No. HVL15-18332-2024 on 05/09/2024 with the Sub Registrar of Assurances at Haveli-15, between Cityspace Developers LLP represented through its Partner Mr. Amar H. Manjrekar, therein referred to as "**Assignor**" of the First Part and Macrotech Developers Limited therein referred to as "**Assignee/ Developer**" of the Second Part and Kirtiwardhan Developers and Builders through its Partners Hemant Narayan Rasane therein referred to as "**Consenting Party**" of the Third Part, where under the Assignor with confirmation of Consenting Party inter alia assigned and assured unto the Assignee all their respective right, title and interest in the Free Sale Property and Free Sale FSI on the Project Property admeasuring 4174.46 sq.mtrs. or thereabout more particularly described in the Third Schedule thereunder written (which the property mentioned under Sub Title Description of the Free Sale Land) and exclusive right to exploit, utilize and consume the whole of the Free Sale FSI, transferable development right generated/ arising under the UDCPR and / or other Applicable Law and / or from the reservation handed over /to be handed over to SRA, PMC, PMRDA and / or any other Government Authority and out of the Free Sale Land also together with (a) to enter upon the Free Sale Land, (b) to carry out construction and development work on the Free Sale Land and (c) to construct the Free Sale Buildings including the Premises as well as all common areas facilities and infrastructure in respect thereof and (d) at its own risks, costs and expenses and further to deal with, alienate, allot, sell, lease, grant on license and / or otherwise dispose of the Premises comprising on the said Property in any manner in terms of the Deed of Assignment and received consideration thereof TOGETHER WITH all related and incidental activities thereto and also irrevocable right to enter upon the said Property for construction and completion of Project for consideration and on terms and conditions contained therein.
61. Pursuant thereto, by Irrevocable Power of Attorney dated 05/09/2024 executed and registered under Sr. No. HVL15-18332-2024 on 05/09/2024 with the Sub Registrar of Assurances at Haveli-15, by Cityspace Developers LLP represented through its Partner Mr. Amar H. Manjrekar therein referred to as "**Grantor No. 1/Assignor**" and Kirtiwardhan Developers and Builders through its Partners Hemant Narayan Rasane therein referred to as "**Grantor No. 2**" in favour of

Macrotech Developers Limited (“**Developer**”) acting through any of its Director / authorised representatives / Officers therein called as “**Attorney**” thereby appointed true and lawful Attorney, to act for us, on our behalf and in our name, and to do execute and perform all acts, deeds, matters and things therein mentioned for and on their behalf and in their name for the purpose express therein for the purpose of development of the said Property comprised of Free Sale Land more particularly described in Third Schedule thereunder written and construction of the Project thereon.

62. By and under a Lease Deed dated 05/09/2024 registered with the office of Sub Registrar of Assurances of Haveli bearing Sr. No. HVL-15-18337-2024 executed by and between Slum Rehabilitation Authority through its authorized representative i.e. CEO SRA, Mr. Ramesh Patil, therein referred to as ‘**the Grantor**’ of the First Part and Macrotech Developers Limited through its authorized signatory Mr. Tushar Yeole, therein referred to as ‘**the Developer/Lessee**’ of the Second Part and Kirtiwardhan Developers and Builders through its Partners Mr. Hemant Narayan Rasane, therein referred to as ‘the Consenting Developer No. 1’ of the Third Part and Cityspace Developers LLP represented through its Partner Mr. Amar H. Manjrekar, therein referred to as ‘**the Consenting Developer No. 2**’ of the Fourth Part, the Grantor demised the Subject Land admeasuring 4174.46 sq.mtrs., situated at Village Kotharud, Pune within the registration District of Pune City bearing Survey No. 46(P) and 47(P) i.e. CTS No. 1721(Part), 1723(Part) to 1727(Part) out of entire land totally admeasuring about 9427.98 sq.mtrs. as per demarcation map thereon (collectively referred to as the “Property”) unto and in favour of Macrotech Developers Limited for a period of 5 (Five) years commencing from the date of the 2023 Lease Deed i.e. commencing from 8<sup>th</sup> August, 2024 and expiring on 7<sup>th</sup> August, 2029 with the right to renew the lease in favour of Macrotech Developers Limited for a further period of 5 (five) years on the same terms and conditions in terms of Section 3(A) of the Slum Act, at or for the lease rent and on the terms and conditions more particularly mentioned therein.

#### IV) Litigation

63. It appears that there are no litigations Civil, Revenue, Criminal, Judicial or Quasi-Judicial of whatsoever nature and description before any Court of Law, Tribunal and any other Authorities in respect of all that said Property, on the date of this Report. Thus, there is no adverse Order, judgments injunctions passed by any Courts in connection with the said Property and development thereon, which will vitiate title of Macrotech Developers Limited to the carry out development of the said Property.

#### V) Zone Certificate

64. I have been furnished with a copy of the Zone Certificate dated 22<sup>nd</sup> June, 2023 issued by the Development Plan Division, PMC in respect of Survey No.46 of the Kothrud Village and on perusal thereof, we note that (i) the land partly falls within the EWS/SI Zone, (ii) the land is partly affected by 18 meter and 36 meter D. P. Roads, and (iii) a part of the land is affected by a EWS-9 reservation.
65. I have been furnished with a copy of the Zone Certificate dated 22<sup>nd</sup> June, 2023 issued by the Development Plan Division, PMC in respect of Survey No.47 of the Kothrud Village and on perusal thereof, we note that (i) the land partly falls within the EWS/SI, Residential Zone, and (ii) the land is partly affected by 18 meter D. P. Road.

**VI) SEARCH REPORT**

**LAND SEARCH RECORD IN THE OFFICE OF CONCERNED SUB REGISTRAR**

66. Dhaval Vussonji, Advocate & Solicitors have caused searches to be carried out for the records maintained by the Office of the Sub-Registrar of Assurances in respect of the said Property for the period from the year 1964 to 2024 (**i.e. 60 years**) and have been provided with the Search Report dated 4<sup>th</sup> June, 2024 issued by Manoj N. Satam. On perusal thereof I note that, in respect of the said Property, in addition to the documents mentioned hereinabove, no additional documents are reflected therein.

**SEARCHES CONDUCTED ON THE ONLINE PORTAL OF MINISTRY OF CORPORATE AFFAIRS:**

67. Dhaval Vussonji, Advocate & Solicitors have caused searches to be carried out for charges on the online portal of the Ministry of Corporate Affairs for Cityspace and have been furnished with Report dated 3<sup>rd</sup> May, 2024 issued by J. Singhania & Co. in respect thereof. On perusal of the aforesaid report, it appears that there are no open charges reflected therein.
68. I have relied upon Registrar of Companies (ROC) Search Report dated 02/07/2024, issued by Sharatkumar Shetty & Associates (Company Secretaries). Upon perusal of the Search Report, I note that the Search Report does not reveal any adverse encumbrances in respect of the said Property.

**SEARCHES CONDUCTED ON THE ONLINE PORTAL OF REGISTRAR OF FIRM**

69. Dhaval Vussonji, Advocate & Solicitors have searches to be carried out in the Registrar of Firms for Kirtivardhan Developers and Builders and have been furnished with Report dated 7<sup>th</sup> May, 2024 issued by Ambika Books Gallery Private Limited in respect thereof. On perusal of the aforesaid report, we note that (i) the date of entry of the said Firm with the Registrar of Firms is on 30<sup>th</sup> January, 2006; (ii) there were 3 (three) partners namely (a) Vidhisha Gajanan Kirtikar, (b) Hemant Narayan Rasane and (c) Rajendra Manmohan Bartakke who joined the said Firm on 21<sup>st</sup> April 2005, (iii) on execution of the 2005 Deed of Reconstitution, it appears that Rajendra Manmohan Bartakke retired on 19<sup>th</sup> December, 2005 hence the current partners of KDB are (a) Vidhisha Gajanan Kirtikar and (b) Hemant Narayan Rasane.

**SEARCHES CARRIED OUT ON THE PORTAL OF CENTRAL REGISTRY OF SECURITIZATION ASSET RECONSTRUCTION AND SECURITY INTEREST OF INDIA:**

70. Dhaval Vussonji, Advocate & Solicitors have caused searches to be carried out on the CERSAI portal in respect of the said Property and have been furnished with Report dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no charge/security interest has been reflected therein.
71. Dhaval Vussonji, Advocate & Solicitors have caused a search to be carried out on the CERSAI portal in respect of KDB and have been furnished with Report dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no charge/security interest has been reflected therein
72. Dhaval Vussonji, Advocate & Solicitors have caused a search to be carried out on the CERSAI portal in respect of Cityspace and have been furnished with Report dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited.

# K. P. MAHAJAN

B.A.L.L.B.

## ADVOCATE HIGH COURT

Office : 202, Ishan Building, M. Phule Road, Vishnu Nagar, Dombivali (W)

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On perusal of the aforesaid report, it appears that no charge/security interest has been reflected therein.

73. Dhaval Vussonji, Advocate & Solicitors have caused a search to be carried out on the CERSAI portal in respect of Vidhisha Gajanan Kirtikar and have been furnished with Report dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no charge/security interest has been reflected therein.
74. Dhaval Vussonji, Advocate & Solicitors have caused a search to be carried out on the CERSAI portal in respect of Hemant Narayan Rasane and have been furnished with Report dated 15<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no charge/security interest has been reflected therein.

### Litigation Search :

75. Dhaval Vussonji, Advocate & Solicitors have caused searches to be conducted online in relation to proceedings filed by or against KDB before various courts/tribunals in India and have been furnished with Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no litigations have been filed by or against KDB.
76. Dhaval Vussonji, Advocate & Solicitors have caused searches to be conducted online in relation to proceedings filed by or against Cityspace before various courts/tribunals in India and have been furnished with Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no litigations have been filed by or against Cityspace.
77. Dhaval Vussonji, Advocate & Solicitors have caused searches to be conducted online in relation to proceedings filed by or against Vidhisha Gajanan Kirtikar before various courts/tribunals in India and have been furnished with Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited. On perusal of the aforesaid report, it appears that no litigations have been filed by or against Vidhisha Gajanan Kirtikar.
78. Dhaval Vussonji, Advocate & Solicitors have caused searches to be conducted online in relation to proceedings filed by or against Hemant Narayan Rasane before various courts/tribunals in India and have been furnished with Report dated 14<sup>th</sup> May, 2024 issued by Cubictree Technology Solutions Private Limited and two litigations/proceedings are pending, which do not adversely impact the said Property.

### VII) REVENUE RECORDS

79. I have been furnished with digitally certified copies of the property register cards in respect of the said Property and the details contained therein are as follows:

CTS No.	Area (in sq. meters)	Holder	Tenure	Date of last Updation
1721	5682	Slum Rehabilitation Authority, Pune	Land acquired by municipality but	4 <sup>th</sup> May 2023

			not for commercial purpose	
1723	15100	Slum Rehabilitation Authority, Pune	Non-Agricultural land	4 <sup>th</sup> May 2023
1724	900	Slum Rehabilitation Authority, Pune	Land acquired by municipality but not for commercial purpose	4 <sup>th</sup> May 2023
1725	3064	Slum Rehabilitation Authority, Pune	Land acquired by municipality but not for commercial purpose	4 <sup>th</sup> May 2023
1726	3914	Slum Rehabilitation Authority, Pune	Land acquired by municipality but not for commercial purpose	4 <sup>th</sup> May 2023
1727	3931	Slum Rehabilitation Authority, Pune	Non-Agricultural land	4 <sup>th</sup> May 2023

80. I have been furnished with digitally certified copies of the 7/12 Extracts in respect of Survey Nos.46/2 and 46/2/2A and the details contained therein are as follows:

Survey Nos.	Area (in sq.mtrs)	Holder	Tenure / Class	Period	Other Rights
46/2	900	Pune Municipal Corporation	Class I	2019-2020	Nil
46/2/2A	4000	Pune Municipal Corporation	Class I	2019-2020	Nil

VIII) **MISCELLANEOUS / Other Observations**

81. Dhaval Vussonji & Associates have issued a public notice on 4<sup>th</sup> May, 2024 in the Times of India (English Daily) and Lokmat (Marathi daily) calling for third party claims, if any, to the said Property. I note that they have not received claims/objections pursuant thereto.
82. I assume that technical due diligence in respect of the Property and the construction thereon as regards requisite approvals, sanctions, NOCs, building permissions, environmental clearances including the consent to establish and operate, FSI/TDR utilized/loaded, physical survey, reservations, religious structures, heritage structures, road access, electricity sub-stations, underground pipes, high tension wires, etc. have/will be duly conducted.
83. The information, and the copies (that is, ordinary copies, photocopies, translated copies and certified true copies, as applicable) of the documents, records and writings furnished to me and referred to and/or relied upon by me, are complete and accurate, and, wherever applicable, faithful reproductions of the originals thereof.
84. The aspects of zoning, permitted user, reservations/set back, Development Potential /Floor Space Index and developability of the said Property fall within the scope of the an Architect review and I express no views about the same. Since my scope of work does not include considering he aspects within the domain of an Architect or a Surveyor, I have not carried out any physical inspection of the said Property nor have commented on development aspect etc. thereof.
85. I have prepared Legal Title Report and Flow of Title of the said Property based on the copies of documents made available for my inspection Limited to information provided to me and based upon the provision of applicable laws prevailing at the



present time and the facts of the matter as comprehend by and limited to the information provided to me. Any variance of the facts or of law may cause a corresponding in my Legal Title Report vis-à-vis Flow of Title.

IX) **CONCLUSION**

86. On perusal of the above mentioned Title documents, Revenue Records, Search Reports and all other ancillary relevant documents relating to title of the said Property, and in view of what is all set out in Flow of Title being Annexure-A hereto based on findings stated therein and relying on information and representations, I am of further opinion that, save and except as agreed under said Deed of Assignment dated 05/09/2024 coupled with Power of Attorney dated 05/09/2024 and all other ancillary relevant documents relating to the said Property, and on the basis of findings as stated herein and relying on information and representations, I am of the opinion that in view of what is all set out in Flow of Title being Annexure-A hereto,

i) Kirtiwardhan Developers and Builders is well and sufficiently entitled to the development rights in respect of the said Property in terms of the Letter dated 30<sup>th</sup> December, 2014 bearing reference No.Jhopupra/Ta1/Pra.Kra 10/2255/14 read with the Order dated 16<sup>th</sup> January, 2016 bearing reference No.Ja.No.jhopupra/Ta.1/ Pra.No.10/Zoniaa/83/2016 issued by SRA;

ii) Cityspace Developers LLP is well and sufficiently entitled to the development rights in respect of the said Property in terms of the Deed of Assignment dated 31st March, 2018 registered at the office of the Joint Sub-Registrar of Assurances of Haveli bearing Serial No.HVL-10/6138 of 2018;

iii) Further, subject to what is stated hereinabove, the title of Macrotech Developers Limited, is clear and marketable and free from encumbrances by virtue of Registered Deed of Assignment dated 05/09/2024 between Cityspace Developers LLP through their Partner Mr. Amar H. Manjrekar therein referred to as “**Assignor**” of the First Part and Macrotech Developers Limited as “**Assignee/Developer**” of the Second Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as “**Consenting Party**” of the Third Part and read with registered Irrevocable Power of Attorney dated 05/09/2024 by Cityspace Developers LLP therein referred to as “**Grantor No. 1/Assignor**” of the First Part and Kirtiwardhan Developers and Builders through their partner Hemant Narayan Rasane, therein referred to as “**Grantor No. 2**” of the Second Part in favour of Macrotech Developers Limited for irrevocable grant, assignment and transfer to and unto Macrotech Developers Limited and the absolute and unencumbered assignment of Development rights and Development potential in respect of the Free Sale Component of the Project, as defined therein in respect of the said Property admeasuring 4174.46 sq.mtrs. or thereabout more particularly described in Schedule hereunder written forming part of the said entire Property, and exclusive right to exploit, utilize and consume the whole of the Free Sale FSI, transferable development right generated/ arising under the UDCPR and / or othe Applicable Law and / or from the reservation handed over / to be handed over to SRA, PMC, PMRDA and / or any other Government Authority and out of the Free Sale Land also together with (a) to enter upon

the Free Sale Land, (b) to carry out construction and development work on the Free Sale Land and (c) to construct the Free Sale Buildings including the Premises as well as all common areas facilities and infrastructure in respect thereof and (d) at its own risks, costs and expenses and further to deal with, alienate, allot, sell, lease, grant on license and / or otherwise dispose of the Premises comprising on the said Property in any manner in terms of the Deed of Assignment and received consideration thereof TOGETHER WITH all related and incidental activities thereto and also irrevocable right to enter upon the said Property for construction and completion of Project for consideration and on terms and conditions contained therein and has clean, clear and marketable title for development of the said Property, subject to what is stated herein.

Dated this 9<sup>th</sup> day of September, 2024.



**(K. P. Mahajan)**  
**Advocate High Court, Bombay**

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