

**M/S. RAJIV PATEL & ASSOCIATES**

ADVOCATES

25, United Apartments, 1st Floor, 2407, Gen. Thimayya Marg. (East Street), Pune - 411001.

Ref No. :

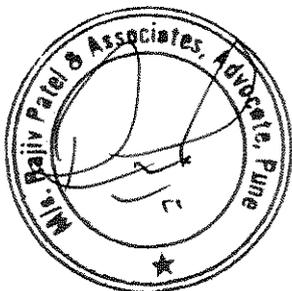
Date :

**TITLE CERTIFICATE**

**Re : All that piece and parcel of land or ground admeasuring 4167.20 sq.mtrs bearing City Survey No.30A situate, lying and being at Boat Club Road within the Registration Sub-District of Taluka Pune City, District Pune and within the limits of the Municipal Corporation of Pune together with the Residential Bungalow and Out-House Structure standing thereon.**

We have been instructed by MARVEL SIGMA HOMES PRIVATE LIMITED (formerly known as Marvel Dwellings Private Limited), a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at Third Floor, above IDBI Bank, "Arthavishwa Building", Koregaon Park, Pune 411001, to investigate its title to the above captioned land. We have carried out such investigation and our observations in respect thereof are as under:-

- 1) Jayabai Bhadrassen Khot was the holder of land admeasuring 1 Acre 21 Gunthas bearing Survey No.350A Hissa No.2 situate, lying and being at Boat Club Road within the Registration Sub-District of Taluka Pune City, District Pune.
- 2) Vide an Indenture dated 16.02.1959 (duly registered under Serial No.188 of 1959 with the Sub-Registrar, Haveli II, Pune), the said Jayabai Bhadrassen Khot assigned, transferred, assured and conveyed the said land admeasuring 1 Acre 21 Gunthas bearing Survey No.350A Hissa No.2, Boat Club Road, Pune to Ketayu Soli Motivala absolutely. The name of the said Ketayu Soli Motivala was entered on the Revenue Record pertaining to the said land as the holder thereof vide Mutation Entry No.5806 dated 24.03.1959.
- 3) Vide a Deed of Sale dated 22.07.1960 (duly registered under Serial No.887 of 1960 with the Sub-Registrar, Haveli II, Pune) made by and between the said Ketayu Soli Motivala and Maneklal Meghraj Bilaney, the said Ketayu Soli Motivala assigned, transferred, assured and conveyed a portion admeasuring 22,050 sq.ft. out of the said land bearing Survey No.350A Hissa No.2, Boat Club Road together with a portion having dimensions of 127 feet X 10 feet admeasuring 1270 sq.ft. thereof which was then proposed to be acquired for road widening to/in favour of the said Maneklal Meghraj Bilaney.



- 4) The said Maneklal Meghraj Bilaney thereafter assigned, transferred, assured and conveyed the said portion admeasuring 22,050 sq.ft. out of the said land bearing Survey No.350A Hissa No.2, Boat Club Road together with the said portion admeasuring 1270 sq.ft. thereof falling under road widening as aforesaid to/in favour of Soli Bamanshaw Motivala vide an Indenture dated 23.01.1962 which was duly registered under Serial No.121 of 1962 with the Sub-Registrar, Haveli II, Pune.
- 5) The land bearing Survey No.350A Hissa No.2, Boat Club Road had been assigned CTS No.30, Boat Club Road, Pune. However, a sub-division plan in respect of the said land was sanctioned by the Municipal Corporation of Pune and, accordingly, the land originally admeasuring 1 Acre 21 Gunthas i.e. 66,429 sq.ft. was sub-divided into CTS Nos.30A and 30B shown to admeasure 4167.20 sq.mtrs. and 2003.50 sq.mtrs. respectively. On the implementation of the Sangamwadi Town Planning Scheme No.1, the said land bearing CTS No.30A, Boat Club Road, Pune was assigned Final Plot No.199.
- 6) Vide a Deed of Gift dated 23.03.1971 (duly registered under Serial No.684 of 1971 with the Sub-Registrar, Haveli II, Pune), the said Ketayu Soli Motivala assigned, transferred, assured and conveyed as and by way of absolute gift the said land bearing CTS No.30A, Boat Club Road bearing corresponding Final Plot No.199, Sangamwadi Town Planning Scheme together with the Bungalow and other Structures constructed by her thereon to/in favour of her son, Zaheer Jahangir Vakil absolutely. The name of the said Zaheer Jahangir Vakil was duly entered on the Property Register Card maintained by the City Survey Office as the holder of the above captioned land on 30.11.1971.
- 7) Vide a Deed of Conveyance dated 25.09.2012 (duly registered under Serial No.10225 of 2012 with the Sub-Registrar, Haveli VIII, Pune) read with an Addendum thereto dated 19.03.2013 (duly registered under Serial No.2799 of 2013 with the Sub-Registrar, Haveli VIII, Pune), the said Zaheer Jahangir Vakil, Farah Zaheer Vakil and Dilrez Gopal assigned, transferred, assured and conveyed the above captioned Property to/in favour of the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited). The name of the said Marvel Dwellings Private Limited has been duly entered on the Property Register Card maintained by the City Survey Office, Pune in respect of the above captioned Property as the holder thereof. However, the change of the name of the said Marvel Dwellings Private Limited to Marvel Sigma Homes Private Limited is yet to be given effect on the Property Register Card maintained by the City Survey Office, Pune.
- 8) The provisions of the Urban Land (Ceiling & Regulation) Repeal Act, 1999 apply to the above captioned land.
- 9) The said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) applied for and obtained sanction from the Municipal Corporation of Pune vide its Commencement Certificate dated 28/12/12 bearing No.CC/2824/12 for a layout of buildings in respect of the above captioned land.

- 10) The said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) applied for and obtained sanction of the Municipal Corporation of Pune (vide its Commencement Certificate dated 27/01/14 bearing No.CC 3580/13) for the building plans and specifications in respect of the construction of a Complex consisting of buildings containing Residential Flats/ Units and other structures on the above captioned land and subsequently obtained revision of the same vide its Commencement Certificate dated 11.08.2016 bearing No.CC/1277/16 from the Municipal Corporation of Pune in respect thereof.
- 11) The said Marvel Sigma Homes Private Limited [formerly known as Marvel Dwellings Private Limited] commenced construction of a complex to be known as "MARVEL RIBERA" on the above captioned land and has entered into Agreement/s for Sale of certain of such flats/units under construction by the said Marvel Sigma Homes Private Limited [formerly known as Marvel Dwellings Private Limited] on the above captioned land with the prospective purchasers thereof under the provisions of the Maharashtra Ownership Flats Act, 1963.
- 12) The said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) created a Simple Mortgage on the above captioned Property in favour of JM Financial Products Limited vide an Indenture of Mortgage dated 25.09.2012 (duly registered under Serial No.10233 of 2012 with the Sub-Registrar, Haveli VIII, Pune) as security for due repayment by the said Marvel Dwellings Private Limited of "Term Loans" availed of by the said Marvel Dwellings Private Limited from the said JM Financial Products Limited. However, on repayment of the Mortgage Debt by the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) to the said JM Financial Products Limited, the said JM Financial Products Limited released the above captioned property from such mortgage held by it vide a Deed of Re-conveyance dated 08.03.2013 (duly registered under Serial No.2426 of 2013 with the Sub-Registrar, Haveli VIII, Pune).
- 13) The said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) created a mortgage without possession of the above captioned land and the buildings to be constructed thereon in favour PHL Finance Private Limited vide an Indenture of Mortgage dated 05.03.2013 (duly registered under Serial No.2287 of 2013 with the Sub-Registrar, Haveli VIII, Pune), as security for re-payment of a Term Loan granted by the said PHL Finance Private Limited to the said Marvel Dwellings Private Limited together with interest thereon. However, on the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) re-paying the said loan availed from the said PHL Finance Private Limited, the said PHL Finance Private Limited executed a Deed of Re-conveyance/Release dated 11.09.2014 (duly registered under Serial No.8829 of 2014 with the Sub-Registrar, Haveli VIII, Pune) in respect of the above captioned land in favour of the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited).



- 14) The said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) created a mortgage without possession of the above captioned Land and the buildings to be constructed thereon in favour ICICI Bank Limited vide an Indenture of Mortgage dated 11.09.2014 (duly registered under Serial No.8830 of 2014 with the Sub-Registrar, Haveli VIII, Pune), as security for re-payment of a Term Loan granted by the said ICICI Bank Limited to the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) together with interest thereon.
- 15) Vide its Order dated 26.02.2016 made in Company Scheme Petitions No.627 and 628 of 2105, the Hon'ble High Court Bombay sanctioned a Scheme of Amalgamation of the said Marvel Dwellings Private Limited with the said Marvel Sigma Homes Private Limited.
- 16) The said Marvel Sigma Homes Private Limited has created a mortgage without possession of the above captioned land and the building/s to be constructed thereon to/in favour of ICICI Home Finance Company Limited vide an Indenture of Mortgage dated 29.05.2017 (duly registered under Serial No.6582 of 2017 with the Sub-Registrar, Haveli VIII, Pune) as security for re-payment of the Term Loan granted by the said ICICI Home Finance Company Limited to the said Marvel Sigma Homes Private Limited for implementation of the said Project on the above mentioned lands together with interest thereon.
- 17) As part of investigation of title of the then owner, the said Zaheer Jahangir Vakil to the above captioned land, we had Notices in the usual form published in the daily newspapers "Indian Express" and "Prabhat" and which Notices appeared on 15.08.2012 and 20.08.2012 respectively. We have received no claim, objection or communication from any person or party in response to our Public Notices.
- 18) We have inspected the City Survey Record pertaining to the above captioned land from the year 1960 onwards. Such search has not disclosed any fact or circumstance prejudicial to the title of the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) to the above captioned land.
- 19) We have had search of the available, un mutilated and relevant Index II Record in the Offices of the concerned Sub-Registrars, Taluka Haveli, Pune carried out for the last Thirty Years in respect of the above captioned land and such search has also not disclosed any fact or circumstance prejudicial or adverse to the title of the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) to the above captioned land.
- 20) We have been informed by the said Marvel Sigma Homes Private Limited (formerly known as Marvel Dwellings Private Limited) that all original documents of title in respect of the above captioned land has been deposited by the said Marvel Sigma Homes Private Limited with the said ICICI Bank Limited / ICICI Home Finance Company Limited.

On the basis of such investigation of title carried out by us, we are of the opinion that (subject to the said mortgages held by the said ICICI Bank Limited and the said ICICI Home Finance Company Limited on the above captioned land and further subject to the statutory and contractual rights of the purchasers of Flats/Units in the said complex to be known as "MARVEL RIBERA" under construction by the said Marvel Sigma Homes Private Limited on the above captioned land) the title of the said Marvel Sigma Homes Private Limited to the above captioned land is free, clear and marketable and there are no outstanding encumbrances on or in respect thereof as far as can be diligently ascertained.

Dated this 21st day of July, 2017.



M/S. RAJIV PATEL & ASSOCIATES

PROPRIETOR

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