

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

LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of land being (i) Survey No. 39 Hissa 1 admeasuring 8 Hectares 24 Ares out of 9 Hectares 53 Ares and (ii) Survey No. 39 Hissa 2 admeasuring 4 Hectares 36 Ares out of 5 Hectares 9 Ares and (iii) Survey No. 40 Hissa 1 admeasuring 47 Ares out of 63 Ares situate at Village Mahalunge, Taluka Mulshi, District Pune ("**Properties**").

1. We have investigated the title of the Properties based on the request of Mahalunge Real Estate Developers Private Limited ("**Mahalunge**") and the following documents:

(1) Description of the Properties:

All that piece and parcel of land being (i) Survey No. 39 Hissa 1 admeasuring 8 Hectares 24 Ares out of 9 Hectares 53 Ares (ii) Survey No. 39 Hissa 2 admeasuring 4 Hectares 36 Ares out of 5 Hectares 9 Ares and (iii) Survey No. 40 Hissa 1 admeasuring 47 Ares out of 63 Ares situate at Village Mahalunge, Taluka Mulshi, District Pune.

(2) The Documents pertaining to the Properties:

- Sale Deed dated March 22, 2016 registered at Serial No. 3790 of 2016;
- Sale Deed dated March 22, 2016 registered at Serial No. 3789 of 2016;
- Sale Deed dated December 10, 2012 registered at Serial No. 11891 of 2012;
- Sale Deed dated November 03, 2007 registered at Serial No. 8394 of 2007;
- Sale Deed dated April 21, 2005 registered at Serial No.2653 of 2005;
- Gift Deed dated June 29, 2004 registered at Serial No. 3468 of 2004;
- Release Deed dated September 29, 1997 registered at Serial No. 4726 of 1997;
- Sale Deed dated January 10, 2012 registered at Serial No.295 of 2012;
- Partition Deed dated December 14, 2012 registered at Serial No. 11892 of 2012;
- Correction deed dated February 11, 2015 registered at Serial No. 1579 of 2015;
- Gift Deed dated December 11 2013 registered at Serial No. 9715 of 2013;
- Possession Receipt dated August 01, 2016 registered at Serial No. 9567 of 2016;
- Sale Deed dated January 25, 2010 registered at Serial No. 854 of 2010;
- Sale Deed dated December 16, 2021 registered at Serial No.19843 of 2021;
- Sale Deed dated December 16, 2021 registered at Serial No.19847 of 2021;

- Sale Deed dated December 17, 2021 registered at Serial No.19848 of 2021;
- Sale Deed dated December 16, 2021 registered at Serial No.19849 of 2021;
- Sale Deed dated December 16, 2021 registered at Serial No.19850 of 2021;
- Sale Deed dated July 13, 1953 registered at Serial No.1042 of 1953;
- Gift Deed dated December 18, 1957 registered at Serial No. 1002 of 1957;
- Sale Deed dated September 7,1977 registered at Serial No.740 of 1977;
- Sale Deed dated December 11, 1979 registered at Serial No. 1577 of 1979;
- Sale Deed dated January 25, 2010 registered at Serial No. 854 of 2010;
- Debenture Trust Deed dated June 16, 2022 registered at Serial No. 10846 of 2022;
- First Supplemental Debenture Trust Deed dated October 12, 2022 registered at Serial No. 18246 of 2022;
- Deed of Conveyance dated November 23, 2022, registered at Serial No. 20448 of 2022;
- Power of Attorney dated November 23, 2022, registered at Serial No. 20450 of 2022;
- Second Supplemental Debenture Trust Deed dated November 30, 2022 registered at Serial No. 20926 of 2022;

(3) 7/12 extracts:

Extract of the 7/12 in respect of the Properties issued by the concerned authority.

(4) Search Report:

Search Reports issued by Simply CERSAI dated October 02, 2021 for the last 30 year and updated search report dated November 25, 2022 for 1 year

2. On perusal of the above-mentioned documents and all other documents pertaining to the title of the Properties, we are of the opinion that the title of Mahalunge is clear and marketable subject to the encumbrance of IDBI Trusteeship Services Limited and pending litigations.

Owner of the Properties:

Mahalunge Real Estate Developers Private Limited

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

Dated this 12th day of December, 2022.


DSK Legal

Encl.: Annexure "A"

Annexure "A"
Flow of title in respect of the Property

First Property:

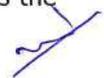
Re: All that piece and parcel of land bearing Survey No. 39 Hissa 1 admeasuring 8 Hectares 24 Ares out of 9 Hectares 53 Ares situate, lying and being at Village Mahalunge, Taluka Mulshi, District Pune.

1. The captioned property was owned by (i) Madhuri Arvind Chitale; (ii) Makarand Arvind Chitale, and (ii) Aashish Arvind Chitale.
2. By and under a Release Deed dated September 29, 1997 registered at Serial No. 4726 of 1997 (i) Madhuri Arvind Chitale for herself and natural guardian of (i) Makarand Arvind Chitale, and (ii) Aashish Arvind Chitale released all their respective rights in the captioned property in favour of Electron and Electron through its partners Avinash Shankar Chitale, and Alka Avinash Chitale for the consideration and on the terms and conditions contained therein. Mutation Entry No.1987 dated October 13, 1997 records the same.
3. Mutation Entry No. 2249 dated March 29, 2000 records that pursuant to the order dated January 31, 2000 bearing No. No. RTS/2/APPEAL/68/1999 by the Additional Collector Pune, Mutation Entry No.1987 came to be cancelled and accordingly the name of Electron and Electron through its partners Avinash Shankar Chitale and Alka Avinash Chitale came to be deleted and the names of Madhuri Arvind Chitale, Makrand Arvind Chitale, Aashish Arvind Chitale came to be restored as the owners of thereof.
4. By and under a Gift Deed dated June 29, 2004 registered at Serial No. 3468 of 2004 (i) Makrand Arvind Chitale, (ii) Madhuri Arvind Chitale for herself and as a power of attorney holder of (iii) Aashish Arvind Chitale, along with the confirmation of Tukaram Dnyanoba Khaire gifted their rights, title and interest in the captioned property admeasuring 80 Ares in favour of Kalpana Suhas Merchant on the terms and conditions contained therein. Mutation Entry No. 2498 dated July 14, 2004 records the same.

Comment:

We understand that, the Doners were the owners of the Property.

5. By and under a Sale Deed dated April 21, 2005 registered at Serial No.2653 of 2005 (i) Makrand Arvind Chitale (ii) Madhuri Arvind Chitale for herself and as a power of attorney holder of (iii) Aashish Arvind Chitale sold, transferred, conveyed and assigned their rights, title and interest in the captioned property admeasuring 2 Hectares 15.92 Ares in favour of Suhas Ratilal Merchant for the consideration and on the terms and conditions contained therein. Mutation Entry No. 2552 dated May 27, 2005 records the same.



6. Mutation Entry No.3145 dated November 23, 2009 records that by and under a Sale Deed dated January 1, 2014 registered at Serial No.6864 of 2009 (i) Makrand Arvind Chitale, (ii) Madhuri Arvind Chitale, for herself and as power of attorney holder of (iii) Aashish Arvind Chitale sold, transferred, conveyed and assigned their rights, title and interest in the captioned property for an area admeasuring 1 Hectare 29 Ares in favour of Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) for the consideration and on the terms and conditions contained therein.
7. By and under a Sale Deed dated January 10, 2012 registered at Serial No.295 of 2012 Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) sold, transferred, conveyed and assigned their rights, title and interest in respect of the captioned property admeasuring 1 Hectare 29 Ares in favour of J and J Associates through its partner Malay Jayant Shah for the consideration and on the terms and conditions contained therein. Mutation Entry No. 3445 dated May 2, 2012 records the same.

Comment:

The aforementioned area sold in favor of J and J Associates does not form part of this memo.

8. By and under a Sale Deed dated December 10, 2012 registered at Serial No. 11891 of 2012 (i) Makrand Arvind Chitale, (ii) Madhuri Arvind Chitale, and (iii) Aashish Arvind Chitale sold, transferred, conveyed and assigned their rights, title and interest in respect of the captioned property admeasuring 10.22 Ares in favour of Suhas Ratilal Merchant for the consideration and on the terms and conditions contained therein. Mutation Entry No.3519 dated January 11, 2013 records the same.
9. By and under a Partition Deed dated December 14, 2012 registered at Serial No. 11892 of 2012 executed by and between (i) Madhuri Arvind Chitale, (ii) Makrand Arvind Chitale, and (iii) Aashish Arvind Chitale the captioned property came to be partitioned. Mutation Entry No. 3529 dated February 12, 2013 confirms the same.

Comment:

The area was incorrectly captured in the aforesaid partition deed December 14, 2012, which came to be rectified later.

10. By and under Lis pendens dated May 23, 2013 registered is at Serial No. 6112 of 2014 by (i) Leela Yashwant Padale, (ii) Dilip Yashwant Padale, (iii) Tushar Yashwant Padale, (iv) Late Godavari Vitthal Chinchvade, through legal heirs (A) Vijay Vitthal Chinchvade, (B) Sharad Vitthal Chinchvade, (C) Shashikala Atmaram Bhurukh, (D) Sandhya Mahadeo Bagal, (E) Shushima Vitthalrao Chinchvade, (iv) Late Arvind Shankar Chitale, through legal heirs (A) Madhuri Arvind Chitale, (B) Makarand Arvind Chitale, (C) Ashish Arvind Chitale, (V) M/S Electron & Electron, (A) Avinash Shankar Chitale, (B) Alka Avinash Chitale, (Vi) Badrunisa Muhamad Jafar, (Vii) Kalpana Suhas Marchant, (Viii) Tukaram Dnyanoba Khaire, (Ix) Suhas Ratilal Marchant, (X) Surendra Rikhabdas



Sancheti, (xi) Pragma Costrobuilt Private Limited, and (xii) M/s J and J Associates in respect of the Special Civil Suit No. 1387 of 2012. Mutation Entry No.3573 dated May 27, 2013 records the same.

Comment:

The aforesaid Mutation entry came to be cancelled.

11. By and under a Correction deed dated February 11, 2015 registered at Serial No. 1579 of 2015 corrected the area recorded in the Partition Deed dated December 14, 2012 on the terms and conditions contained therein. Mutation Entry No. 3965 dated April 25, 2015 records the same.

Comment:

An area admeasuring 05 Hectares 17.78 Ares came to be divided amongst the following persons:

- (i) Madhuri Arvind Chitale became entitled to an area admeasuring 1 Hectare 73.86 Ares,*
 - (ii) Makrand Arvind Chitale became entitled to an area admeasuring 1 Hectare 72 Ares, and*
 - (iii) Aashish Arvind Chitale became entitled to an area admeasuring 1 Hectare 72 Ares.*
12. By and under a Gift Deed dated December 11 2013 registered at Serial No. 9715 of 2013 Aashish Arvind Chitale gifted his rights, title and interest in the captioned property of an area admeasuring 1 Hectare 72 Ares in favour of Madhuri Arvind Chitale for the consideration and on the terms and conditions contained therein. Mutation Entry No.3679 dated March 23, 2014 records the same.
 13. By and under a Sale Deed dated March 22, 2016 registered at Serial No. 3789 of 2016 Madhuri Arvind Chitale sold, transferred, conveyed and assigned their rights, title and interest in property admeasuring area admeasuring 53 Ares out of her total share 3 Hectares 45.86 Ares in favour of Suhas Ratilal Merchant for the consideration and on the terms and conditions contained therein. Mutation Entry No. 4028 dated April 19, 2016 records the same.
 14. Madhuri Arvind Chitale executed a Possession Receipt dated August 01, 2016 registered at Serial No. 9567 of 2016 in favour of Suhas Ratilal Merchant in respect of an area admeasuring 53 Ares on the terms and conditions contained therein.
 15. By and under a Sale Deed dated March 22, 2016 registered at Serial No. 3790 of 2016 Makrand Arvind Chitale sold, transferred, conveyed and assigned his rights, title and interest in captioned property admeasuring area admeasuring 27 Ares out of his total share 1 Hectare 72 Ares in favour of Suhas Ratilal Merchant for the consideration and

on the terms and conditions contained therein. Mutation Entry No. 4023 dated April 11, 2016 records the same.

16. Accordingly, the aforementioned parties sold, transferred, conveyed and assigned their respective entitlements in favor of Mahalunge and Classic in the following manner:

Sr. No	Document	Vendor	Area	Purchaser
1.	Sale Deed dated December 16, 2021 registered at Serial No.19843 of 2021	Kalpana Suhas Marchant sold	80 Ares	Mahalunge
2.	Sale Deed dated December 16, 2021 registered at Serial No.19847 of 2021	Makrand Arvind Chitale	1 Hectare 45 Ares	Mahalunge
3.	Sale Deed dated December 17, 2021 registered at Serial No.19848 of 2021	Suhas Ratilal Merchant	41.42 Ares	Mahalunge
4.	Sale Deed dated December 16, 2021 registered at Serial No.19849 of 2021	Madhuri Arvind Chitale	2 Hectare 92.86 Ares	Mahalunge
5.	Sale Deed dated December 16, 2021 registered at Serial No.19850 of 2021	Suhas Ratilal Merchant	2 Hectare 64.72 Ares	Classic

17. By and under a Deed of Conveyance dated November 23, 2022, registered at Serial No. 20448 of 2022, Classic sold, transferred, conveyed and assigned all its right, title and interest in respect of the portion of the captioned property admeasuring 2 Hectare 64.72 Ares in favour of Mahalunge for the consideration and on the terms and conditions contained therein.
18. By and under a Power of Attorney dated November 23, 2022, registered at Serial No. 20450 of 2022, Classic appointed Mahalunge as their constituted attorney in respect of the portion of the captioned property admeasuring 2 Hectare 64.72 Ares on the terms and conditions contained therein.

Opinion:

Subject to the aforesaid, in our view, Mahalunge has a clear and marketable title in respect of the captioned property.

Second Property:

Re: All that piece and parcel of land bearing Survey No. 39 Hissa 2 admeasuring 4 Hectares 36 Ares out of 5 Hectares 9 Ares situate, lying and being at Village Mahalunge, Taluka Mulshi, District Pune.

1. The captioned property was owned by Badrunisa Mohammad Jafar.
2. By and under a Sale Deed dated November 03, 2007 registered at Serial No. 8394 of 2007 Badrunisa Mohammad Jafar, along with the confirmation of Makrand Arvind Chitale, Madhuri Arvind Chitale, and Aashish Arvind Chitale sold, transferred, conveyed and assigned her rights, title and interest in captioned property admeasuring area admeasuring 5 Hectares 9 Ares in favour of Suhas Ratilal Merchant for the consideration and on the terms and conditions contained therein. Mutation Entry No. 2881 dated November 14, 2007 records the same.

Comment:

We have not perused the aforesaid sale deed.

3. By and under a Sale Deed dated January 25, 2010 registered at Serial No. 854 of 2010 Suhas Ratilal Merchant sold, transferred, conveyed and assigned his rights, title and interest in respect of the portion of the captioned property admeasuring 73 Ares in favour of Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) for the consideration and on the terms and conditions contained therein. Mutation Entry No. 3169 dated February 22, 2010 records the same.

Comment:

The aforementioned area sold in favor of Surendra Rikhabdas Sancheti HUF does not form part of this memo.

4. By and under a Sale Deed dated January 10, 2012 registered at Serial No. 295 of 2012 Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) sold, transferred, conveyed and assigned their rights, title and interest in captioned property admeasuring 73 Ares in favour of J and J Associates (through Partner Malay Jayant Shah) for the consideration and on the terms and conditions contained therein. Mutation Entry No. 3445 dated May 2, 2012. records the same.

Comment:

The aforementioned area sold in favor of J and J Associates does not form part of this memo.

5. By and under Lis pendens dated May 23, 2013 registered is at Serial No. 6112 of 2014 by (i) Leela Yashwant Padale, (ii) Dilip Yashwant Padale, (iii) Tushar Yashwant Padale, (iv) Late Godavari Vitthal Chinchvade, through legal heirs (A) Vijay Vitthal Chinchvade, (B) Sharad Vitthal Chinchvade, (C) Shashikala Atmaram Bhurukh, (D) Sandhya Mahadeo Bagal, (E) Shushima Vitthalrao Chinchvade, (iv) Late Arvind Shankar Chitale,

through legal heirs (A) Madhuri Arvind Chitale, (B) Makarand Arvind Chitale, (C) Ashish Arvind Chitale, (V) M/S Electron & Electron, (A) Avinash Shankar Chitale, (B) Alka Avinash Chitale, (Vi) Badrunisa Muhamad Jafar, (Vii) Kalpana Suhas Marchant, (Viii) Tukaram Dnyanoba Khaire, (Ix) Suhas Ratilal Marchant, (X) Surendra Rikhabdas Sancheti, (Xi) Pragma Costrobuilt Private Limited, and (xii) M/s J and J Associates in respect of the Special Civil Suit No. 1387 of 2012. Mutation Entry No.3573 dated May 27, 2013 records the same.

Comment:

The aforesaid Mutation entry came to be cancelled.

6. By and under a Sale Deed dated December 17, 2021 registered at Serial No.19848 of 2021 Suhas Ratilal Merchant sold, transferred, conveyed and assigned his rights, title and interest in property bearing Survey No. 39 Hissa 2 admeasuring 4 Hectare 36 Ares in favour of Mahalunge, for the consideration and on the terms and conditions contained therein.

Opinion:

Subject to the aforesaid, in our view, Mahalunge has clear and marketable title in respect of the captioned property.

Third Property:

Re: All that piece and parcel of land bearing Survey No. 40 Hissa 1 admeasuring 47 Ares out of 63 Ares situate, lying and being at Village Mahalunge, Taluka Mulshi, District Pune.

Background:

Prior to the year 1957, the property bearing Survey No. 40 admeasuring 2 Acres and 12 Gunthas was recorded in the name of Pandurang Vishnu Padale. It further appears that the name of Dhondiba Ganpat Kamathe came to be recorded as tenant in the other rights column in respect of the property bearing Survey No. 40.

1. By and under a Sale Deed dated July 13, 1953 registered at Serial No.1042 of 1953 Pandurang Vishnu Padale sold, transferred, conveyed and assigned his rights, title and interest in respect of the portion of the property of an area admeasuring 30 Gunthas in favour of Tukaram Dagadu Padale for the consideration and on the terms and conditions contained therein. Mutation Entry No.757 dated August 25, 1953 records the same.

Comment:

On perusal of the 7/12 extract it appears that pursuant to the aforesaid, the property bearing survey no. 40 came to be sub-divided in the following manner:

Survey No.	Area	Name of the owner
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Survey No. 40 Hissa No. 1	1 Acre 22 Gunthas	Pandurang Vishnu Padale
Survey No. 40 Hissa No. 2	30 Gunthas	Tukaram Dagadu Padale

2. By and under a Gift Deed dated December 18, 1957 registered at Serial No. 1002 of 1957 Pandurang Vishnu Padale gifted his right, title and interest in respect various properties including the property of an area admeasuring 1 Acre 22 Gunthas in favour of Dilipkumar Yashwant Padale (minor, represented through his guardian Raghu Gangaram Padale) on the terms and conditions contained therein. Mutation Entry No.937 dated December 10, 1953 records the same.

Comment:

Upon perusal of the 7/12 extract of the year 1965-66, it appears that the name of guardian Raghu Gangaram Padale came to be deleted.

3. Mutation Entry No. 1127 dated July 8, 1966 records that the proceeding under the provisions of Section 32 G of Tenancy Law came to be postponed as Dilipkumar Yashwant Padale was a minor.
4. Mutation Entry No. 1143 dated September 10, 1966 records that Mahadu Damu Padale came to be recorded as a "tenant" in the other rights column.
5. Mutation Entry No. 1168 dated May 15, 1970 records the effect of decimal system in the revenue records under the provisions of the Weights and Measurement Act, 1958 and Indian Coinage Act, 1955.
6. Mutation Entry No. 1205 dated June 23, 1974 records that Dilipkumar Yashwant Padale obtained a loan of Rs. 13,500/- (Rupees Thirteen Thousand Five Hundred Only) from the Maharashtra State Co-operative Land Development Bank. Accordingly, the name of the bank came to be recorded in the occupants column and the name of Dilipkumar Yashwant Padale came to be recorded in the other rights column.
7. Mutation Entry No. 1218 dated April 20, 1976 records that in accordance with the order dated April 26, 1976 bearing No. A/LC/Vashi/135/76 passed by the Agricultural Tribunal and Tahsildar of Mulshi, the names of the tenants Dhondiba Ganpat Kamathe and Mahadu Damu Padale to be deleted from the other rights column.
8. Mutation Entry No. 1219 dated July 29, 1976 records that Dilipkumar Yashwant Padale repaid the entire loan obtained from the Maharashtra State Co-operative Land Development Bank. Accordingly, the name of the bank recorded in the occupants column came to be deleted and the name of the owner Dilipkumar Yashwant Padale came to be reinstated in the occupants column.
9. By and under a Sale Deed dated September 7, 1977 registered at Serial No.740 of 1977 Dilipkumar Yashwant Padale sold, transferred, conveyed and assigned their rights, title and interest in various properties *inter-alia* the property bearing Survey No. 41 admeasuring 1 Acre and 22 Gunthas in favour of Arvind Shankar Chitale and Musa

Baby Tamboli for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1238 dated September 25, 1977 records the same.

Comment:

It appears that prior to the aforesaid Sale Deed, the parties had executed an Agreement to Sale registered at Serial No. 460 of 1976 and the purchasers have paid the entire consideration to the owner..

It further appears that the Mutation Entry came to be certified subject to the enquiry under Section 84C of the Tenancy Law and a remark in respect thereof, came to be recorded in the other rights column.

10. Mutation Entry No. 1243 dated November 21, 1977 records that pursuant to the order of the Senior Clerk, Mulshi bearing No.84/C/Mahalunge/1/1977 the remark of Section 84C inquiry of the Tenancy Law recorded in the other rights column came to be deleted.
11. Mutation Entry No. 1252 dated January 12, 1979 records that pursuant to the application filed by the owners, aaneveri came to be recorded for their respective shares. Accordingly, Musa Babu Tamboli became entitled for 6 Aana share and Arvind Shankar Chitale became entitled for 10 Aana share.
12. By and under a Sale Deed dated December 11, 1979 registered at Serial No. 1577 of 1979 (i) Musa Babu Tamboli sold, transferred, conveyed and assigned their rights, title and interest in the portion of the property admeasuring 63 Ares in favour of Badrunisa Mahmmd Jafar for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1262 dated December 19, 1979 records the same.

Comment:

We understand that Musa Babu Tamboli is entitled to 6 Aana share i.e. 23.625 Ares. However, the aforesaid sale deed records that entire area is sold by the vendor. The remark in respect of the same came to be recorded in the remarks column of the mutation entry and mutation entry came to be cancelled for Survey No. 40 Hissa 1.

13. Mutation Entry No. 1276 dated September 27, 1989 records that Musa Babu Tamboli sold the portion of the property admeasuring 63 Ares in favour of Badrunisa Mahmmd Jafar. However, Musa Babu Tamboli was not entitled to sale entire area of 63 Ares of Survey No.40 Hissa No.1 but entire area came to be mentioned in the Sale Deed dated December 11, 1979, thus Mutation Entry 1262 came to be cancelled in respect of the property. In view thereof the name of purchaser i.e. Badrunisa Mahmmd Jafar came to be recorded to the extent of 6 Aanas share in the property.
14. Mutation Entry No. 1517 dated August 10, 1991, records that Arvind Shankar Chitale died on July 05, 1990, leaving behind his legal heirs and representatives as follows:

Son: Makrand Arvind Chitale;
Aashish Arvind Chitale; and
Widow: Madhuri Arvind Chitale.

Comment:

The sons of the deceased were minor at the time of recording of the mutation entry and hence the name of their mother Madhuri Arvind Chitale, was recorded as natural guardian for the sons. Vijaya Shankar Chitale was the mother of the deceased, Arvind Shankar Chitale, however her name was not recorded on the 7/12 extract. Subsequently, by and under a Release Deed dated February 25, 2004 registered at Serial No. 1090 of 2004 Vijaya Shankar Chitale released her rights in the property in favour of Makrand Arvind Chitale, Aashish Arvind Chitale, and Madhuri Arvind Chitale on the terms and conditions contained therein.

15. Mutation Entry No. 1540 dated February 7, 1992, records that pursuant to the Judgment and decree dated July 20, 1989, passed by the Hon'ble Civil Court, Pune in Special Civil Suit No.50 of 1982 and in accordance with the order passed by the Tahsildar, Mulshi, the property bearing Survey No. 40 Hissa No. 1 came to be recorded in the name of Badrunisa Mahmmad Jafar.
16. By and under a Sale Deed dated November 3, 2007 registered at Serial No. 8394 of 2007 Badrunisa Mahmmad Jafar, along with the confirmation of Makrand Arvind Chitale, Madhuri Arvind Chitale and Aashish Arvind Chitale sold, transferred, conveyed and assigned their rights, title and interest in captioned property admeasuring area admeasuring 63 Ares in favour of Suhas Ratilal Merchant for the consideration and on the terms and conditions contained therein. Mutation Entry No. 2881 dated November 14, 2007 records the same.

Comment:

We have not perused the aforesaid sale deed.

17. By and under a Sale Deed dated January 25, 2010 registered at Serial No. 854 of 2010 Suhas Ratilal Merchant sold, transferred, conveyed and assigned his rights, title and interest in respect of the portion of the captioned property admeasuring 16 Ares in favour of Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) for the consideration and on the terms and conditions contained therein. Mutation Entry No. 3169 dated February 22, 2010 records the same.
18. By and under a Sale Deed dated January 10, 2012 registered at Serial No. 295 of 2012 Surendra Rikhabdas Sancheti HUF (through Karta Surendra Rikhabdas Sancheti) sold, transferred, conveyed and assigned their rights, title and interest in captioned property admeasuring 16 Ares in favour of M/s. J and J Associates (through Partner Malay Jayant Shah) for the consideration and on the terms and conditions contained therein. Mutation Entry No. 3445 dated May 2, 2012. records the same.

Comment:

The aforementioned area sold in favor of J and J Associates does not form part of this memo.



19. By and under Lis pendens dated May 23, 2013 registered is at Serial No. 6112 of 2014 by (i) Leela Yashwant Padale, (ii) Dilip Yashwant Padale, (iii) Tushar Yashwant Padale, (iv) Late Godavari Vitthal Chinchivade, through legal heirs (A) Vijay Vitthal Chinchvade, (B) Sharad Vitthal Chinchvade, (C) Shashikala Atmaram Bhurukh, (D) Sandhya Mahadeo Bagal, (E) Shushima Vitthalrao Chinchvade, (iv) Late Arvind Shankar Chitale, through legal heirs (A) Madhuri Arvind Chitale, (B) Makarand Arvind Chitale, (C) Ashish Arvind Chitale, (V) M/S Electron & Electron, (A) Avinash Shankar Chitale, (B) Alka Avinash Chitale, (vi) Badrunisa Muhamad Jafar, (vii) Kalpana Suhas Marchant, (viii) Tukaram Dnyanoba Khaire, (ix) Suhas Ratilal Marchant, (X) Surendra Rikhabdas Sancheti, (xi) Pragma Costrobuilt Private Limited, and (xii) M/s J and J Associates in respect of the Special Civil Suit No. 1387 of 2012. Mutation Entry No.3573 dated May 27, 2013 records the same.

Comment:

The aforesaid Mutation entry came to be cancelled.

20. By and under a Sale Deed dated December 17, 2021 registered at Serial No.19848 of 2021 Suhas Ratilal Merchant sold, transferred, conveyed and assigned his rights, title and interest in property bearing Survey No. 40 Hissa 1 admeasuring 47 Ares in favour of Mahalunge for the consideration and on the terms and conditions contained therein.

Opinion:

Subject to the aforesaid, in our view, Mahalunge has clear and marketable title in respect of the captioned property.

• **Permissions and Sanctions:**

Pursuant to the acquisition of the said Properties by Mahalunge Township Developers LLP, they alongwith the other developers Mahalunge Land Developers LLP, Ashdan Township Ventures Private Limited, Maan-Hinje Township Developers LLP have obtained a revised Letter of Intent from the Collector, Pune dated August 9, 2019, wherein the various properties situate at village Hinjewadi and Maan came to be amalgamated and the properties were being developed as Integrated Township in accordance with the regulations for integrated township issued by Government of Maharashtra from time to time. The township was being developed on an area admeasuring 88 Hectares 51.11 Ares ("**Old Township Area**").

By and under a Notification dated June 16, 2022, the Properties came to be included in the Old Township Area and accordingly the area of the township being developed by Mahalunge and others came to be revised as 101 Hectares 58.11 Ares ("**Revised Township Area**"). In view of the aforesaid, the Properties shall be developed in accordance with the terms and conditions applicable to the township.

We have been informed that, the parts of aforesaid properties form part of Sector R-29 of the Revised Township Area and currently Mahalunge is in the process of developing an area admeasuring 37,435square meters out of Sector R-29 in accordance with the

latest revised layout plan dated December 6, 2022 approved by the PMRDA. Accordingly, the PMRDA has issued a Development Permission and Commencement Certificate dated December 6, 2022 bearing No. BMU/Village Mahalunge/S. No. 39/1 (Part)/Sector R29/File No. 1209/22-23 in respect of the Properties. This Aspect needs to be verified by an Architect, independently.

- **Mortgages:**

1. By and under a Debenture Trust Deed dated June 16, 2022 registered at Serial No. 10846 of 2022, (i) Mahalunge Real Estate Developers Private Limited, and (ii) Classic Promoters and Builders Private Limited and others, Mahalunge has agreed to issue secured, unlisted, redeemable, non-convertible debentures of Mahalunge amounting Rs.180,90,00,000/- (Rupees One Hundred Eighty Crores Ninety Lacs only) and mortgaged the Properties in favour of IDBI Trusteeship Services Limited.
2. By and under a First Supplemental Debenture Trust Deed dated October 12, 2022 registered at Serial No. 18246 of 2022, (i) Mahalunge Real Estate Developers Private Limited, and (ii) Classic Promoters and Builders Private Limited and others, executed a first supplementary DTD wherein Mahalunge has agreed to issue additional secured, unlisted, redeemable, non-convertible debentures of Mahalunge amounting Rs.70,30,00,000/- (Rupees Seventy Crores Thirty Lacs only) and mortgaged the Properties in favour of IDBI Trusteeship Services Limited.
3. By and under a Second Supplemental Debenture Trust Deed dated November 30, 2022 registered at Serial No. 20926 of 2022, (i) Mahalunge Real Estate Developers Private Limited, and (ii) Classic Promoters and Builders Private Limited and others, executed the second supplementary DTD wherein Mahalunge confirmed the creation of the mortgage in respect of the property bearing Survey No. 39 Hissa No. 1 admeasuring 2 Hectare 64.72 Ares in favour of IDBI Trusteeship Services Limited.

- **Litigations:**

1. **Special Civil Suit No. 1387 of 2012**

Leena Chaban Tonde

Vs.

Dilip Yashvant Padale & others

The aforesaid suit has been filed by Leena Chaban Tonde ("**Plaintiff**") who claims to be the grand daughter of Late Pandurang Vishnu Padale and daughter of Late Yashvant Pandurang Padale has filed before the Hon'ble Court of Civil Judge of Senior Division, Pune against against Dilip Yashvant Padale and others (which includes Suhas Ratilal Merchant, Makrand Arvind Chitale, Aashish Arvind Chitale, Madhuri Arvind

Chitale), for *inter alia* seeking partition, declarations, permanent injunctions and other reliefs.

Suit properties: Survey No.39 Hissa No.1, Survey No.39 Hissa No.2, Survey No.40 Hissa No.1 and Survey No.24 Hissa No.7 of Village Mahalunge, Taluka Mulshi (Paud), District Pune

The Hon'ble Court, vide its Order dated November 26, 2020, partly allowed the injunction application and granted the injunction in respect of Survey No.24 Hissa No.7. Further it appears that no injunction was granted in respect of Survey No.39 Hissa No.1, Survey No.39 Hissa No.2 and Survey No.40 Hissa No.1.

It appears that by a pursis, Suhas Ratilal Merchant and others have informed the court about the sale of the property in favour of Mahalunge and Classic. The Plaintiffs have filed the application for Amendment of Plaint before the Hon'ble Court to implead Mahalunge and Classic as party defendants, Thereafter, Mahalunge and Classic have been added as Defendant Nos. 13 and 14, and the present matter is now posted on December 15, 2022 for filing of the Written Statement by Defendant Nos. 13 and 14.

Appeals/applications arising out of Civil Suit bearing No. 1387 of 2012:

Being aggrieved by the order of the Hon'ble Court dated November 26, 2020 Leena Chaban Tonde had filed Appeal bearing No. 161 of 2021 (Stamp No. 96649 of 2020) against the said Order before the Hon'ble High Court of Judicature at Bombay. By and under an order dated October 14, 2022 the said Appeal came to be dismissed and accordingly disposed off.

The Parties filed various Interim Applications/ Civil Applications/ Civil Regular Application/Writ Petition seeking various reliefs as captured therein in relation to the Civil Suit bearing No. 1387 of 2012. We have been informed that the said Interim Applications/ Civil Applications/ Civil Regular Application/Writ Petition have been disposed off.

2. We understand that one Tushar Padale has challenged the mutation entries certifying the name of Mahalunge and Classic and has filled several objections before the Circle officer, Thergaon, Pune the details whereof are recorded hereinbelow separately.

Mutation Entry No.	Objection details
Mutation Entry No. 4622	No. HNO/SR/Mahalunge/26/2022
Mutation Entry No. 4623	No. HNO/SR/Mahalunge/27/2022
Mutation Entry No. 4624	No. HNO/SR/Mahalunge/28/2022
Mutation Entry No. 4625	No. HNO/SR/Mahalunge/29/2022
Mutation Entry No. 4626	No. HNO/SR/Mahalunge/30/2022

Our Memo is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our Memo.

This Memo is addressed to and is solely for your benefit. We would be pleased to discuss the contents of this Memo and provide you with any additional information/clarifications that you may require. In case you have any specific queries relating to this Memo, please do not hesitate to contact us.

Dated this December 12, 2022


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