

FORMAT-A
(Circular No. 28/2021)

To
MAHARERA

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to plot of land bearing Survey No. 237 (part) corresponding to C.T.S. No. 16A (part), 16A/1 & 2 and the land bearing Survey No. 238 corresponding to C.T.S. No. 17, after amalgamation and sub-division into one single city survey number bears new C.T.S. No. 16/A/2, admeasuring 10,249.20 sq. mtrs., of Village Malad East, Taluka Borivali, Mumbai Suburban District, situated at Appa Pada, Malad (East), Mumbai – 400 097 (hereinafter referred as the '**said Property**').

I have investigated the title of the said Property on request of **Satellite Developers Private Limited** (the Promoter) and on following documents i.e.:-

1. Description of the property :-

All that pieces or parcels of land or ground bearing Survey No. 237 (part) corresponding to C.T.S. No. 16A (part), 16A/1 & 2 and the land bearing Survey No. 238 corresponding to C.T.S. No. 17, after amalgamation and sub-division into one single city survey number bears new C.T.S. No. 16/A/2, admeasuring 10,249.20 sq. mtrs., of Village Malad East, Taluka Borivali, Mumbai Suburban District, situated at Appa Pada, Malad (East), Mumbai – 400 097

2. The documents of allotment of plot.

3. Property Card issued by CTS Office dated 15th July, 2021.

4. Search report for 55 years from 1968 till 2023

2) On perusal of the abovementioned documents and all other relevant documents relating to title of the said property I am of the opinion that the title of the Promoter is clear, marketable and without any encumbrances.

Owners of the land

1) Satellite Developers Private Limited. C.T.S. NO. 16/A/2

Qualifying comments/remarks if any

3) The report reflecting the flow of the title of the Promoter on the said Property is enclosed herewith as annexure.

Encl.: Annexure.

Date : 13th March, 2023

S Manubawale
Advocate

REPORT ON TITLE

Re: All that piece or parcel of land or ground bearing Survey No. 237 (part) corresponding to C.T.S. No. 16A (part), 16A/1 & 2 and the land bearing Survey No. 238 corresponding to C.T.S. No. 17, after amalgamation and sub-division into one single city survey number bears new C.T.S. No. 16/A/2, admeasuring 10,249.20 sq. mtrs., of Village Malad East, Taluka Borivali, Mumbai Suburban District, situated at Appa Pada, Malad (East), Mumbai – 400 097.

1. I am investigating title of 'Satellite Developers Private Limited', a company incorporated under the provisions of the Companies Act, 2013, having its registered office at S-14, 7th floor, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400 093 (hereinafter referred to as "**the Company**") to the abovementioned property.
2. I have relied upon the Search Report dated 20th December, 2017 for the period from 1968 to 2017 as also Search Report dated 1st March, 2023 for the period from 2018 to 2023, both issued by the Search Clerk Mr. Ganesh Gawde in respect of the abovementioned property. I have also perused certified copies of the revenue records such as 7/12 extracts, mutations entries, property register card, development plan remarks and true copies of documents of title produced before me. From perusal of the aforesaid, the following facts are revealed:
 - (i) One Shri. Framroze Edulji Dinshaw (hereinafter referred to as '**F. E. Dinshaw**') was the owner of, inter alia, certain pieces or parcels of agricultural lands of Village Malad, Taluka Borivali, Mumbai Suburban District bearing (a) Survey Nos. 237 admeasuring 2 Acres & 17 Gunthas equivalent to 11,737 square yards equivalent to 9,814 sq. mtrs. [subsequently numbered as Survey No. 237 (part)]; and (b) Survey No. 238 admeasuring 23 Gunthas equivalent to 2,783 square yards equivalent to 2,327 sq. mtrs. (hereinafter referred to as '**the entire land**').
 - (ii) The said F. E. Dinshaw died on or about 3rd January, 1936, leaving behind him, his last Will and Testament dated 23rd July, 1934 appointing Sir Cawasji Jehangir

& others as the Executors and Trustees of the estate of late F. E. Dinshaw ('**F. E. Dinshaw Trust**').

- (iii) By the Order dated 14th February, 1955 passed by the High Court of Judicature at Bombay in Misc. Petition No. 24/X of 1954, the said Cawasji Jehangir & others were discharged as the Executors and Trustees of the estate of late F. E. Dinshaw, and in their place, National Bank of India Limited (lastly known as 'National & Grindlays Bank Limited') was appointed as the Trustees of the estate of late F. E. Dinshaw under the said Will and Testament dated 23rd July, 1934.
- (iv) One Mr. Sharad Sadashiv Golatkar (hereinafter referred to as '**the said Sharad**') was cultivating the entire land and was the agricultural tenant of the said F. E. Dinshaw Trust.
- (v) On coming into operation of the provisions of Section 32-G of the Bombay Tenancy & Agricultural Lands Act, 1948 ('**BTAL Act**' in short), the Tahsildar Borivali held an enquiry in Tenancy Case No. TNC/32-G/Malad-51, and by Order bearing no. TNC/32-G/Malad-51 dated 11th July, 1963 passed under Section 32-G of the BTAL Act, the said Sharad was declared to be the deemed purchaser/tenant purchaser of the entire land from the said F. E. Dinshaw Trust.
- (vi) By Mutation Entry No. 551 duly certified on 8th August, 1963, name of the said Sharad was entered as the 'holder/ kabjedar' of the entire land and name of the said F. E. Dinshaw was entered in the 'other rights' column. Further, name of one Budhya Ravya Dhodi was deleted as 'tenant' in other rights column in respect of the entire land.
- (vii) The said Sharad paid entire purchase price fixed by the Tahsildar & Agricultural Lands Tribunal and therefore a Certificate of Purchase dated 30th April, 1981 under Section 32-M of the BTAL Act was issued by the Tahsildar Borivali in respect of the entire land in favour of the said Sharad and the same is registered with the Sub-Registrar of Assurances at Bombay under No. P-625 of 1981 on 4th May, 1981.
- (viii) By Mutation Entry No. 1508 duly certified on 25th May, 1981, name of the said F. E. Dinshaw was deleted from the 'other rights' column in respect of the entire land in pursuance of Certificate of Purchase bearing no. TNC/32-G/Malad-51 dated 30th April, 1981 issued under Section 32-M of the BTAL Act in favour of the said Sharad;
- (ix) By and under Consent Terms dated 6th April, 1972 passed in Bombay City Civil Court Suit No. 7204 of 1965, the said Sharad sold a portion of the entire land admeasuring 2,250 sq. yards equivalent to 1,881 sq. mtrs. and bearing Survey No. 237(part) corresponding to C.T.S. No. 16A (part) to one Shri. Budhiya Raviya

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Dhodi. The said Consent Terms were registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM/S/3052 of 1973.

- (x) The balance land, which remained with the said Sharad after excluding the portion of 1881 sq. mtrs. bearing Survey No. 237(part) corresponding to C.T.S. No. 16A (part) sold to Shri. Budhiya Ravia Dhodi, is hereinafter referred to as “**the said Property**” and more particularly described in the **Schedule** hereunder written.
- (xi) The revenue records viz. 7/12 extracts in respect of the said Property were mutated in the name of the said Sharad as the owner of the said Property.
- (xii) It is observed that the said Sharad also claimed to be in possession of the adjoining plot of land bearing Survey No. 237 (part), corresponding to C.T.S. No. 16(part) admeasuring 3 Acres 14 Gunthas equivalent to 16,124 square yards equivalent to 13,557 sq. mtrs. or thereabouts of Village Malad, Taluka Borivali, Mumbai Suburban District (hereinafter referred to as “**the Adjoining Property**”) till the year 1982 when he had been forcibly dispossessed by the watchman of F. E. Dinshaw Trust, and that the said Sharad filed a Suit No. 4862 of 1982 in the Bombay City Civil Court to recover possession of the Adjoining Property.
- (xiii) It is further observed that by a Notification dated 27th August, 1986 published in the Official Gazette on 16th October, 1986, the lands bearing C.T.S. Nos. 16A admeasuring 21,367.5 sq. mtrs., 16/A/1 to 13 admeasuring 165.0 sq. mtrs., 16/B/1 to 10 admeasuring 1,559.5 sq. mtrs. and 16/B admeasuring 117.6 sq. mtrs, totally admeasuring 23,209.6 sq. mtrs. of Village Malad (East) were declared as “slum areas” under the provisions of Section 4 of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
- (xiv) By and under an Agreement dated 31st October, 1988, the said Sharad agreed to sell the said Property and the Adjoining Property to Shri Sudam Maruti Ghanwat, Smt. Dhondabai Maruti Ghanwat, Smt. Shyama Matasevak Pandey and Shri Navin Bhikhalal Parekh, on the terms and conditions contained therein. In pursuance of the said Agreement dated 31st October, 1988, the said Sharad also granted Power of Attorney dated 3rd November, 1988 in favour of Shri Sudham Maruti Ghanwat, Dhondabai Maruti Ghanwat and Shri Popat Maruti Ghanwat which is registered with the Sub-Registrar of Assurances at Mumbai under Serial No. 1454/88 on 3rd November, 1988.

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- (xv) It appears from the Deed of Transfer dated 12th August, 1994 (recited hereinafter) that by the Memorandum of Understanding dated 25th March, 1989 it was recorded that Shri Sudam Maruti Ghanwat, Smt. Dhondabai Maruti Ghanwat, Smt. Shyama Matasewak Pandey shall have 90% undivided share and Shri Navin Bhikhalal Parekh shall have 10% of undivided share in the said Property. The said Memorandum of Understanding is not in possession of the Company and was not produced before me.
- (xvi) By the Deed of Transfer dated 12th August, 1994 made between Navin Bhikhalal Parekh [therein referred to as "the Transferor"] of the One Part and Jal-dhara Construction Private Limited [therein referred to as "the Transferee"] of the Other Part and lodged for registration in the Office of the Sub-Registrar at Mumbai under Serial No. BDR-2/204 of 1994, the said Navin Bhikhalal Parekh sold, conveyed and transferred to the said Jal-dhara Construction Private Limited his 10% undivided share in the said Property.
- (xvii) By the Agreement dated 31st May, 1995 made between [1] Shri Sudam Maruti Ghanwat, [2] Smt. Dhondabai Maruti Ghanwat and [3] Smt. Shyama Matasewak Pandey [therein and hereinafter referred to as 'the Vendors'] of the One Part and Jal-dhara Construction Private Limited [therein and hereinafter referred to as 'the Developer'] of the Other Part, the said Shri Sudam Maruti Ghanwat & others granted to Jal-dhara Construction Private Limited, the right to develop, together with the covenant for ultimate sale, their 90% share in the said Property. The Appropriate Authority appointed under the Income-Tax Act, 1961 granted its NOC to the said Agreement dated 31st May, 1995 vide Certificate No. A.A./BOM/Certs/18716/95-96 dated 31st August, 1995.
- (xviii) It is observed that the said property has an access through a strip of land of 22 feet wide running through land bearing Survey No. 219 (part), CTS No. 15(part) of Village Malad, Taluka Borivali, which was granted by the Trustees of Saraswati Shikshan Prasarak Sanstha vide Agreement of Grant of Permanent Right of Way dated 19th June, 1995 in favour of (1) Smt. Dhondabai Maruti Ghanwat, (2) Shri. Sudam Maruti Ghanwat, and (3) Smt. Shyama Matasevak Pandey.
- (xix) By the Power of Attorney dated 19th May, 2001, the said Sharad granted irrevocable power in favour of Shri Popat Maruti Ghanwat and Vijay Sudam Ghanwat to deal with the said Property.
- (xx) By the Substituted Power of Attorney dated 1st August, 2003, Shri Popat Maruti Ghanwat and Vijay Sudam Ghanwat granted irrevocable power in favour of Jaldhara Construction Private Limited and its representatives viz. Shri Kiran Popatlal Amin, Shri Nainesh A. Jhaveri and Shri Pankaj Somchand Shah for development of the said Property, sale of Apartments and for ultimate conveyance in favour of the society.



- (xxi) The said Jal-dhara Constructions Private Limited was thereafter merged and amalgamated in one BPM Industries Limited in terms of the Order dated 21st October, 2004 passed by the High Court of Judicature at Bombay in Company Petition No. 666 of 2004 connected with Company Application No. 248 of 2004 and hence the rights, title and interest of the said Jal-dhara Construction Private Limited in the said Property became vested in BPM Industries Limited.
- (xxii) By Sale Deed dated 24th May, 2005 registered with the Sub-Registrar of Assurances at Mumbai under serial no. BDR-2/2869/2005 on 24th May, 2005 and executed between the said Sharad (therein referred to as 'the Vendor'), Smt. Dhondabai Maruti Ghanwat & others (therein referred to as 'the Confirming Parties') and the Trustees of Saraswati Shikshan Prasarak Sanstha (therein referred to as 'the Purchasers'), it was agreed between the parties that the right of access/ way granted to the said Property by the Agreement dated 19th June, 1995 be increased to 9 mtrs. wide i.e. 9 mtrs. x 85 ft. equivalent to 237 sq. mtrs. through the land bearing Survey No. 219(part), C.T.S. No. 15(part) of Village Malad, Taluka Borivali, M.S.D. belonging to the Trustees of Saraswati Shikshan Prasarak Sanstha (hereinafter referred to as '**the Right of Way to the said property**'), and in consideration thereof, the Vendor therein with the consent of the Confirming Parties therein, sold, transferred and conveyed to the Purchasers therein, a portion of the said Property admeasuring 200 sq. mtrs. bearing Survey No. 237 (Part), C.T.S. No. 16A (Part) of Village Malad, Taluka Borivli, M.S.D. (hereinafter referred to as '**the said Portion**').
- (xxiii) It is observed that, in the meanwhile, the said Navin Bhikhalal Parekh died intestate on 13th December, 2007 leaving behind him Smt. Manjula Navin Parekh, Shri. Pranav Navin Parekh and Smt. Sweta Nilesh Mehta as his only heirs and legal representative as per the law of intestate succession by which he was governed at the time of his death.
- (xxiv) It is observed that the said Sharad & 3 others along with BPM Industries Limited filed an Appeal No.14 of 2008 before the Maharashtra Slum Areas (I. C. & R.) Tribunal, challenging the aforesaid Slum Notification dated 27th August, 1986 published in the Official Gazette on 16th October, 1986 in respect of an area admeasuring 4755.48 sq. mtrs out of C.T.S. No.16A of Village : Malad. It further appears that by an Order dated 30th April, 2008 the Maharashtra Slum Areas (I. C. & R.) Tribunal allowed the aforesaid Appeal No.14 of 2008 and ordered and directed as follows:- *"The slum area declaration vide Notification bearing No. SAA/BOR/80/5 dated 27/8/1996 published in the Maharashtra Government Gazette dated 16/10/1986 is hereby set aside in so far as it relates to the property,*

i.e. the vacant area admeasuring 4755.48 sq. mtrs. out of C.T.S. No.16A and is confirmed in respect of remaining area admeasuring 3124.61 sq. mtrs. of the said C.T.S. No. 16-A where the Slum Rehabilitation Scheme is to be implemented”.

- (xxv) The said BPM Industries Limited was thereafter merged and amalgamated in Satellite Developers Limited (i.e. the Company herein) in terms of the Order dated 4th July, 2008 passed by the Hon'ble High Court of Judicature at Bombay in the Company Application No. 377 of 2008 connected with Company Application No. 567 of 2008, whereby the rights, title and interest of Jal-dhara Constructions Private Limited/ BPM Industries Limited in the said Property came to be vested in the Company herein.
- (xxvi) By the Order No. DLN/TNC/SP/SR-13/08 dated 22nd October, 2008 passed by the Sub-Divisional Officer, M.S.D., permission to sell under Section 43 of the BTAL Act was granted in respect of the said Property in favour of Shri. Sudam Maruti Ghanwat & others.
- (xxvii) In the aforesaid circumstances, the Company herein became entitled to avail conveyance of the said Property and hence by Deed of Conveyance dated 21st October, 2009 registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. BDR-11/9727/2009 on 20/02/2010, the said Sharad acting through his duly constituted Attorney viz. Mr. Popat Maruti Ghanwat, with the consent and confirmation of (1) Shri. Sudam Maruti Ghanwat, (2) Smt. Dhondabai Maruti Ghanwat, (3) Smt. Shyama Matasevak Pandey, (4) Smt. Manjula Navin Parekh, (5) Shri. Pranav Navin Parekh, and (6) Smt. Sweta Nilesh Mehta, sold, transferred, conveyed and assigned the said Property unto the Company in pursuance of the said Agreement dated 31st October, 1988, the Transfer Deed dated 12th August, 1994 and the Agreement dated 31st May, 1995, and on the terms and conditions recorded therein.
- (xxviii) It is observed that, due to inadvertence, the reference as regards the Right of Way to the said Property granted by the Trustees of Saraswati Shikshan Prasarak Sanstha and sale of the said Portion from and out of the said Property to the Trustees of Saraswati Shikshan Prasarak Sanstha as recorded in the aforesaid Sale Deed dated 24th May, 2005, remained to be incorporated in the aforesaid Deed of Conveyance dated 21st October, 2009 and also the description of the said Property remained to incorporate C.T.S. Nos. 16A/1 and 16A/2 of the said Property. The aforesaid errors were rectified in terms of the Deed of Rectification dated 29th May, 2010 duly registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. BDR-11/5009/2010 on 31st May, 2010.
- (xxix) By Deed of Permanent Right of Way dated 29th May, 2010 registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. BDR-11/5010/2010 on 31st May, 2010 executed between the Company (therein referred to as 'the Grantor') of the one part and (1) Shri. Sudam Maruti Ghanwat, (2) Smt. Dhondabai Maruti

Ghanwat, (3) Shri. Neelkanth Popat Ghanwat, (4) Shri. Rajendra Popat Ghanwat, and (5) Smt. Shyama Matasevak Pandey (therein referred to as 'the Grantees') of the other part, the Company herein (being the Grantor therein) granted Permanent Right of Way to the Grantees therein, through a portion of the said Property bearing Survey No. 237 (part), C.T.S. No. 16A (part), 16A/1 & 2 of Village Malad, Taluka Borivali, M.S.D., of width of 9 meters and length of 70 meters admeasuring about 630 sq. mtrs., and in consideration thereof, the Grantees therein granted to Company herein, Permanent Right of Way, through a portion of their adjacent property bearing Survey No. 237 (part), C.T.S. No. 16A (part), 16A/3 to 13 of Village Malad, Taluka Borivali, M.S.D. of width of 9 meters and length of 26 meters admeasuring 234 sq. mtrs. and on the terms and conditions recorded therein.

- (xxx) By Mutation Entry No. 2096 duly certified on 18th March, 2011, name of the said Sharad was deleted and the name of the Company viz. 'Satellite Developers Ltd.' was recorded as the owner of the said Property in pursuance of the aforesaid Deed of Conveyance dated 21st October, 2009 registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. BDR-11/9727/2009 on 20/02/2010.
- (xxxii) It is observed that by and under the Indenture of Mortgage dated 31st May, 2014 duly registered in the office of the Sub-Registrar of Assurances at Borivali No. 5 under Sr. No. BRL-5/6921/2014 on 15/07/2014, the Company had created a registered mortgage and first ranking and exclusive charge over the said Property in favour of one Jindal Saw Limited, a company incorporated under the Companies Act, 1956 having its registered office at Jindal Centre, 12, Bhikaji Cama Place, New Delhi – 110066.
- (xxxiii) In the meanwhile, pursuant to fresh certificate of incorporation dated 2nd January, 2016, the name of the Company was changed from 'Satellite Developers Limited' to 'Satellite Developers Private Limited'.
- (xxxiiii) It is further observed that by Deed of Release & Re-conveyance dated 28th April, 2017 duly registered with the Sub-Registrar of Assurances, Borivali No. 6 under Sr. No. BRL-6/4511/2017, the said Jindal Saw Limited, in consideration of the Company providing alternate security to the said Jindal Saw Limited to secure its mortgaged debt, has released, re-conveyed and re-transferred the said Property to the Company.
- (xxxv) The Company has availed project finance from L & T Finance Limited and L & T Housing Finance Limited and in order to secure the same, the Company has

created a security by way of registered mortgage unto and in favour of the said L & T Finance Limited and L & T Housing Finance Limited in respect of the properties as more particularly set out therein including inter alia the said Property, on the terms and conditions more particularly set out in Deed of Mortgage dated 22nd November, 2017, which is registered with the Sub-Registrar of Assurances at Andheri No. 7, Mumbai under Serial No. BDR-18/8386/2017. I have been informed that the Company has been making repayments of the said project finance from time to time and the said lenders have been issuing no objection certificates for sale of flats being constructed on the said Property and for enabling flat purchaser/s to obtain housing loan/s.

(xxxv) The District Collector, Mumbai Suburban District, issued the order of amalgamation and sub-division in respect of the said Property being Order dated 16th May, 2018 whereby different portions of the said Property bearing different city survey number have been amalgamated in terms of the layout approved by the Municipal Corporation of Greater Mumbai and the said amalgamated property has been given new City Survey Number viz. C.T.S. No. 16/A/2 of Village Malad East.

3. I have perused the Development Plan (Development Plan 2034) Remarks dated 12th April, 2019 issued by the Municipal Corporation of Greater Mumbai in respect of the said Property which shows that the said Property falls in 'Residential' zone.
4. The 7/12 extracts in respect of the said Property has been duly mutated in the name of the Company viz. 'Satellite Developers Limited'. The property register card in respect of the said property has not yet been mutated in the name of the Company.
5. I have been informed that portions of the said Property are occupied by tenants/ occupants Areas' (hereinafter referred to as "the Slum Portions"). I have also been informed that the Company is carrying out development of the said Property under the provisions of Regulations 33(10) and 32 of the Development Control Regulations for Greater Mumbai read with the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
6. I have also been informed that the slum dwellers residing on the Slum Portions of the said Property, in their general body meeting held on 2nd October, 2016, decided to organize themselves in to a co-operative society to be known as 'Shree Saikrupa Co-operative Housing Society (Proposed)' (hereinafter referred to as "the Slum Society") and appointed the Company herein as 'the Developer' for carrying our redevelopment of the Slum Portions of the said Property. The said Slum Society of slum dwellers have also executed a Development Agreement dated 6th January, 2017 and irrevocable Power of Attorney dated 6th January, 2017 in favour of the Company herein.



7. The Company thus became entitled to develop the said Property in the manner permissible under law, subject to obligation to construct building/s for re-habilitation of occupiers/ encroachers protected under the Slum Act.
8. I have been informed that the Company has been carrying out development of the said Property and the present scheme of development of the said Property comprises of construction of buildings for re-habilitation of slum dwellers of the Slum Portions as also construction of buildings for sale. During the course of development of the said Property, the Company has been carrying out / proposing to carry out construction of the following buildings on portion/s of the said Property:
- (a) Rehabilitation Building comprising of ground and 22 upper floors (hereinafter referred to as “**the Rehab Building**”) is being constructed by the Company on a portion of the said Property, admeasuring 758.83 sq. mtrs., for the rehabilitation of slum dwellers of the Slum Portions. The Company has also obtained part occupation certificate upto 11 floors in respect of the Rehab Building from MCGM being Occupation Certificate bearing Ref. No. PN/PVT/0183/20170602/AP dated 20th January, 2021. The Company, through the concerned authorities of SRA, has also handed over possession of rehab tenements within 1 to 11 floors of the Rehab Building to the eligible slum dwellers;
- (b) Sale Building No. 2 being constructed by the Company on portion/s of the said Property comprises of the following buildings/ wings, viz.:
- (i) ‘Aarambh Wing A-B’ comprising of ground/ stilt and 18 upper floors being constructed on a portion of the said Property, admeasuring 626.74 sq. mtrs., which is registered as a ‘Real Estate Project’ by the Company with the Maharashtra Real Estate Regulatory Authority (“**MahaRERA**”) under the provisions of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (“**RERA Rules**”). MahaRERA has issued the Certificate of Registration No. P51800028424 dated 02/03/2021 read with the further Certificate dated 08/09/2021 in respect of the said sale building to be known as ‘Aarambh Wing A-B’. I have been informed that the Company has sold / is in the process of selling flats/ premises in the said building ‘Aarambh Wing A-B’ to various



- allottees/ flat purchasers and have executed and registered / is in the process of executing and registering Agreement/s for Sale in their favour;
- (ii) 'Aarambh Wing C-D' comprising of ground/ stilt and 18 upper floors being constructed on a portion of the said Property, admeasuring 576.46 sq. mtrs., which is registered as a 'Real Estate Project' by the Company with MahaRERA and MahaRERA has issued the Certificate of Registration No. P51800015002 dated 21/01/2018 read with the Certificates dated 18/05/2020, 09/09/2021 and 17/01/2023 in respect of the said sale building to be known as 'Aarambh Wing C-D'. I have been informed that the Company has sold / is in the process of selling flats/ premises in the said building 'Aarambh Wing C-D' to various allottees/ flat purchasers and have executed and registered / is in the process of executing and registering Agreement/s for Sale in their favour; and
- (iii) 'Aarambh Wing E-F' comprising of ground/ stilt and 18 upper floors being constructed on a portion of the said Property, admeasuring 426.90 sq. mtrs., which is registered as a 'Real Estate Project' by the Company with MahaRERA and MahaRERA has issued the Certificate of Registration No. P51800015057 dated 22/01/2018 read with the Certificates dated 18/05/2020, 09/09/2021 and 15/02/2023 in respect of the said sale building to be known as 'Aarambh Wing E-F'. I have been informed that the Company has sold / is in the process of selling flats/ premises in the said building 'Aarambh Wing E-F' to various allottees/ flat purchasers and have executed and registered / is in the process of executing and registering Agreement/s for Sale in their favour;
- (c) Sale Building No. 1, proposed to be constructed by the Company, comprises of one building/ wing also to be known as 'Aarambh Wing G', on a portion of the said Property, admeasuring apx. 868.68 sq. mtrs. or thereabouts. I have been informed that the Company is in the process of registering the said building as a Real Estate Project with the MahaRERA.
9. I have caused searches to be taken in the concerned offices of the Sub-Registrar of Assurances for the last 55 years from 1968 to 2023 through Search Clerk Mr. Ganesh Gawde and the said Mr. Ganesh Gawde has issued the Search Report dated 20th December, 2017 and 9th March, 2023.
10. I had earlier issued Public Notices in 'Free Press Journal' and 'Navakal' dated 16th June, 2017 for the investigation of the title to the said Property. I have not received any claims or objections in response to the aforesaid public notices till the date hereof. I have not issued any fresh public notices.
11. The necessary search has also been taken in relation to the Company in the records of the Registrar of Companies as regards the said Property by the Company Secretary Ms. Shilpa Shah who has issued a Certificate dated 24th February, 2023, *inter alia* certifying that save and except the charge created in favour of L & T

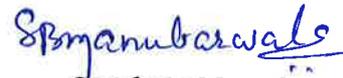
Finance Limited and L & T Housing Finance Limited, there is no charge on the said Property.

12. In the premises aforesaid, on the basis of and subject to the mortgage created in favour of L & T Finance Limited, as also subject to the rights of the protected occupants as also the tenants/ occupants of rehab tenements in the Rehab Building as also subject to the rights of the allottees/ flat purchasers of Sale Building No. 2 and also subject to the rights of allottees / flat purchasers of Sale Building No. 1, in my opinion, the title of the Company viz. 'Satellite Developers Private Limited' to the said Property is clear and marketable and free from all encumbrances.

THE SCHEDULE ABOVE REFERRED TO:
(Description of 'the said Property')

All that piece or parcel of land or ground bearing Survey No. 237 (part) corresponding to C.T.S. No. 16A (part), 16A/1 & 2 and the land bearing Survey No. 238 corresponding to C.T.S. No. 17, after amalgamation and sub-division into one single city survey number bears new C.T.S. No. 16/A/2, admeasuring 10,249.20 sq. mtrs., of Village Malad East, Taluka Borivali, Mumbai Suburban District, situated at Appa Pada, Malad (East), Mumbai – 400 097.

Dated this 13th day of March, 2023


Sandeep Manubarwala,
Advocate

