

M/S. RAJIV PATEL AND ASSOCIATES

ADVOCATES

25, United Apartments, 1st Floor, 2407, Gen. Thimayya Marg, (East Street), PUNE - 411 001.

Ref No. :

Date :

14.10.2024

To,
The Maharashtra Real Estate
Regulatory Authority
("MahaRERA")

LEGAL TITLE REPORT

Sub: A portion 9561 sq.mtrs. ("the said Land") out of the land admeasuring 15545.39 sq.mtrs. ("the said Larger Land") out of all that piece and parcel of land or ground admeasuring 24544.23 sq. mtrs. bearing Survey No.135 and bearing corresponding Final Plot No.28, Town Planning Scheme No. III situate, lying and being at Sadashiv Peth within the Sub-District of Taluka Pune City, District Pune and within the limits of the Municipal Corporation of Pune and which portion admeasuring 15545.39 sq.mtrs. is bounded as follows, that is to say:-

On or towards East	: By remaining land out of Final Plot No.28, Sadashiv Peth T.P. Scheme No. III.
On or towards South	:By Nala and HCMTR Road.
On or towards West	:Partly by land out of Final Plot No.28 and partly by Final Plot No.2B, Sadashiv Peth T.P. Scheme No. III.
On or towards North	:By 24 meter wide Development Plan Road.

We have investigated (i) the leasehold title of M/S. KEDAR VENTURES, a partnership firm duly registered under the provisions of the Indian



Partnership Act, 1932 having its Registered Office at 310, Narayan Peth, Pune 411030, to the said Larger Land, **(ii)** the beneficial title of NYATI CONSTRUCTION PRIVATE LIMITED, a company limited by shares incorporated under the provisions of the Companies Act, 1956 having its Registered Office at "Nyati Unitree", 7th Floor, East Wing, CTS Nos. 1995 & 1996B, Yerwada, Pune Nagar Road, Pune 411006, to the said Land and **(iii)** the beneficial interest of the said NYATI CONSTRUCTION PRIVATE LIMITED in the residual FSI of any form whatsoever arising from the said Larger Land. As part of such investigation, we have inspected the following documents:-

1. Description of the said Land:-

A portion admeasuring 9561 sq.mtrs. ("**the said Land**") out of the land admeasuring 15545.39 sq.mtrs. ("**the said Larger Land**") out of all that piece and parcel of land or ground admeasuring 24544.23 sq.mtrs. bearing Survey No.135 and bearing corresponding Final Plot No.28, Town Planning Scheme No. III situate, lying and being at Sadashiv Peth within the Registration Sub-District of Taluka Pune City, District Pune and within the limits of the Municipal Corporation of Pune.

2. The documents of title in respect of the said Land:-

- (a) Form "1" (Redistribution and Valuation Statement) issued by the Arbitrator, Town Planning Scheme No. III (Final), Pune in respect of Final Plot No.28, Sadashiv Peth, Pune.
- (b) Deed of Lease dated 19/6/2024 (duly registered under Serial No.13181 of 2024 with the Sub-Registrar, Haveli 16, Pune) executed by the Municipal Corporation of Pune in favour of M/s. Kedar Ventures in respect of the said Larger Land.
- (c) Agreement for Development dated 29/08/2024 (duly registered on 30/08/2024 under Serial No.19082 of 2024 with the Sub-Registrar, Haveli 20, Pune) executed by M/s. Kedar Ventures in favour of Nyati Constructions Private Limited in respect of the said Land.

- 3. Property Register Card** bearing PU -ID-50012290030 in respect of the land bearing Final Plot No. 28, Town Planning Scheme No. III, Sadashiv Peth.

4. Search of the Index II Record for a period of the past Thirty Years in respect of the said Larger Land carried out by Shri. Deepak R. Hole, Advocate.
5. The following Litigation is presently subsisting in respect of the said Larger Land. However, there is no Order of Injunction or Restraint passed in the below Suit / Proceedings which prevents the said Nyati Construction Private Limited from developing the said Land, implementing Real Estate Projects thereon and selling/alienating Flats/Units in such Projects to prospective purchasers thereof:-

<u>Case Type & Number</u>	<u>Name of Plaintiff / Applicant</u>	<u>Name of Defendant / Respondent</u>	<u>Relief prayed for</u>	<u>Remarks</u>
Appeal No. 117/2024 before the National Green Tribunal, Western Zone Bench, Pune	Tanaji B. Gambhire	Union of India & Others (Kedar Ventures being Respondent No. 4 therein)	Challenging the Environmental Clearance (EC) dated 08.02.2024, granted to Kedar Ventures	Present stage of the Appeal is "Pending"

On perusal of the above mentioned documents and all other relevant documents relating to title of the above captioned Land, we are of the opinion that **(i)** the leasehold title of the said M/S. KEDAR VENTURES to the said Larger Land, **(ii)** the beneficial title of the said NYATI CONSTRUCTION PRIVATE LIMITED to the said Land and **(iii)** the beneficial interest of the said NYATI CONSTRUCTION PRIVATE LIMITED in the residual FSI of any form whatsoever arising from the said Larger Land is, subject only to the above mentioned Litigation subsisting in respect of the said Larger Land, free, clear and marketable and that there are no outstanding encumbrances on or in respect thereof as far as can be diligently ascertained.

Owners of the said Land:- The MUNICIPAL CORPORATION OF PUNE is the owner of the said Larger Land, while M/S. KEDAR VENTURES holds leasehold rights in the said Larger Land for a lease period of Thirty Years renewable for further periods of Thirty Years at a time, while NYATI CONSTRUCTION PRIVATE LIMITED holds the rights of development of the said Land and the right to the residual FSI of any form whatsoever arising from the said Larger Land.



The Report reflecting the flow of the title in respect of the said Land is enclosed herewith as **Annexure "A"**.

Dated this 14th day of October, 2024.

M/S. RAJIV PATEL & ASSOCIATES



PROPRIETOR

Encl : **Annexure "A"**.



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ANNEXURE "A"

(Flow of Title of the said Land)

- 1) As per Form "1" [Redistribution and Valuation Statement]] of the Town Planning Scheme Pune No. III (Final), at Serial No.112, it is shown that Final Plot No.28 area admeasuring about 24544.23 Sq.Mtrs. i.e. 264192 sq.ft. has been formed out of and from the Original Plot Nos. 710 (P) , 27 (P) , 2 (P) , 711 (P), Nala and it is owned by the Municipal Corporation of Pune. It is also stated in the said Form 1 that the said land bearing Final Plot No.28 is reserved for "Municipal Purpose".
- 2) The said land bearing Final Plot No.28 was subsequently included in Sadashiv Peth, Pune. It is evident from the Property Register Card of the said land bearing Final Plot No.28, Town Planning Scheme III that the name of the Municipal Corporation of Pune appears in the "Holder" column for area admeasuring about 24544.23 sq.mtrs. of Village Sadashiv Peth, Pune.
- 3) M/s Kedar Associates, Partnership Firm which was the registered "Slum Developer" with the Slum Rehabilitation Authority, Pune and Pimpri Chinchwad Area, Pune under Category "A" vide Registration No. SRA/35/2017 dated 12.04.2017, submitted proposal to the said SRA for implementation of a "Slum Rehabilitation Scheme" in respect of the said said Larger Land, i.e. the land admeasuring 15545.39 sq.mtrs. out of the land admeasuring 24544.23 sq.mtrs. bearing Final Plot No.28, Town Planning Scheme No.III, Sadashiv Peth.
- 4) Vide its Order dated 15/06/2019 bearing No. ZOPUPRA/SPRA-3/Sadashiv Peth/600/2019 passed by the Chief Executive Officer of the Slum Rehabilitation Authority, Pune and Pimpri Chinchwad Area, Pune, the said Larger Land admeasuring 15545.39 sq. mtrs. out of Final Plot No.28, Sadashiv Peth, Pune has been declared as a "Slum Rehabilitation Area" under Section 3(C) of the Maharashtra Slum (Improvement, Clearance and Redevelopment) Act, 1971 (hereinafter referred to as "**the said Act**").
- 5) Vide the Letter dated 30/03/2021 bearing Outward No. ZOPUPRA/TAN/562/2021 issued by the CEO, Slum Rehabilitation Authority, Pune and Pimpri Chinchwad Area, Pune, the said M/s. Kedar Associates was directed to pay first installment of Rs. 1,34,35,103/- out of total amount of Rs. 13,43,51,030/-, (being 10% of 25% of the "market value" of the said Larger Land as per the Ready Reckoner of



Property Values maintained by the Office of the Collector of Stamps] as per Section 12 (i) of the said Act towards land "Premium" for the Development of the said Larger Land.

- 6) As evidenced by Challan No.0192 dated 31/03/2021, the said M/s. Kedar Associates deposited the aforesaid amount of Rs. 1,34,35,103/- in the account of Slum Rehabilitation Authority, Pune and Pimpri Chinchwad Area, Pune (hereinafter referred to as "**SRA**") with the Bank of Baroda, S.B. Road Branch.
- 7) The SRA has published/issued the Final Eligibility Lists of the Slumdweller in respect of the said Slum Rehabilitation Area. As per such Final Eligibility Lists published by the SRA it is seen that 96.09% of the Eligible Slum Dwellers situate on Survey No. 135, Final Plot No. 28 have given their consent to the said M/s. Kedar Associates for Slum Development, while 91.30% of the Eligible Slum Dwellers situate on and getting affected by the said Nala/Odha have given their consent to the said M/s. Kedar Associates for Slum Development. .
- 8) Vide Registration Certificate bearing No. SRA/12/2022 dated 30/09/2022 issued by the CEO of SRA in favour of M/s. Kedar Ventures, the said M/s. Kedar Ventures is registered as the "Slum Developer" with the SRA under Category "A".
- 9) In pursuance of the application filed by the said M/s Kedar Associates, the CEO of SRA, vide its Order No. ZO.PU.PRA/TAN/1475/2022 dated 03.10.2022 has approved and accepted the said M/s Kedar Ventures to be the registered Slum Developer of the said Larger Land, in place of the said M/s. Kedar Associates.
- 10) Vide the Pune Municipal Commissioner's Order bearing No. MC/UDCPR-20/SEC/2.5/43 dated 28/02/2023, the decision of straightening of Nala flowing through the land, inter-alia, bearing Final Plot No.28 as shown in the Town planning Scheme, Pune No. III (Final), 1989 is confirmed and the balance land therefrom after such straightening of Nala is included in the Slum Improvement Zone.
- 11) Vide its Letter bearing No. ZOPUPRA/Tan1/949/2023 dated 31.05.2023, the SRA accorded its approval [in terms of Rule 4 (3) of the Special Regulations made applicable for Pune and Pimpri Chinchwad SRA Authority on 11.09.2014] for the "Draft SRA Scheme" submitted by the said M/s. Kedar Ventures as the Developer of the said Larger Land.

- 12) Vide its Letter bearing No. ZOPUPRA/Tan1/1404/2023 dated 31.07.2023, the SRA granted its approval [in terms of Rule 4 (5) of the of the Special Regulations made applicable for Pune and Pimpri Chinchwad SRA Authority on 11.09.2014] for the "Final SRA Scheme" to be implemented by the said M/s. Kedar Ventures on the said Larger Land.
- 13) As evidenced by Challan No.0609 dated 25/07/2023, the said M/s. Kedar Ventures has deposited the Second instalment of Rs. 1,34,35,103/- out of total amount of Rs. 13,43,51,030/- towards land "Premium" for the Development of the said Larger Land.
- 14) Vide Letter bearing No. ZOPUPRA/SPRA-1/ZONIA/1130/2023 dated 12/09/2023, issued by the CEO of the SRA and published in the Maharashtra Government Notifications dated 21/09/2023 to 27/09/2023, the SRA has published the Slum Clearance Order as per Section '3D' of the said SRA Act for the said Larger Land.
- 15) The Directorate of Ops (ATS) Air Headquarters, Vayu Bhavan, Rafi Marg, New Delhi vide its Letter bearing No. Air HQ/S 17726/01/ATS (PC-MMMCDII) dated 30/06/2023 has accorded its NOC for construction of multi-storied Buildings on the said Larger Land.
- 16) Vide Letter No. ZOPUPRA/ NAGAR RACHANA/ MASTER NO. 233/ 57/ 2024 dated 05/01/2024, an Intimation of Disapproval (IOD) [for the purpose of procuring Environmental Clearance, Fire NOC and other allied NOCs] for the Building Layout pertaining to the construction to be carried out on the said Larger Land has been issued by the SRA in favour of the said M/s. Kedar Ventures.
- 17) Vide Letter dated 08/02/2024, the Environment Department of the State of Maharashtra has granted Environmental Clearance (EC) Certificate bearing No. EC 24B038MH137256/IOD in favour of the said M/s. Kedar Ventures under the provisions of the Environment Protection Act, 1986 in respect of development to be carried out on the said Larger Land.
- 18) Vide the Commencement Certificate No. SRA/825/2024 dated 15.03.2024, the SRA has sanctioned the Building Layout and Building Plans in respect of the "Slum Rehabilitation Component" of the said Slum Rehabilitation Scheme to be developed on a portion out of the said Larger Land, which said Slum Rehabilitation Component comprises of Building "C" consisting of two Wings namely Wing "C-1" and "C-2" on the said Larger Land.



- 19) Vide the Revised Commencement Certificate No SRA/1340/2024 dated 22.05.2024, the SRA has sanctioned the Building Plans in respect of the "Free Sale Component" of the said Slum Rehabilitation Scheme to be developed on a portion out of the said Larger Land which said Free Sale Component comprises of a Building consisting of Two Basement Floors and Lower Ground Floor to contain Parking spaces, Upper Ground Floor and First Floor to contain Showroom Premises, Second Floor to contain Parking spaces, Third to Sixth Floors (both inclusive) to contain Office Premises, Seventh Floor to contain Amenities, and then Two Towers/Wings "A" and "B" above the said Seventh Floor, each to contain Twenty-Five Upper Floors (i.e. 8th to 32nd Floor) to contain Residential Flats.
- 20) Vide Deed of Lease dated 19/6/2024 (duly registered under Serial No.13181 of 2024 with the Sub-Registrar, Haveli 16, Pune), the said Municipal Corporation of Pune has granted lease of the said Larger land for a period of Thirty (30) Years to and in favour of the said M/s. Kedar Ventures and which lease is renewable for further periods of Thirty Years at a time and such Lease Deed has also entitled and authorised the said M/s. Kedar Ventures to enter into the said Larger Land and effect the development and carry out the construction of Buildings thereon as per the Building Layout and Building Plans sanctioned and to be revised by the SRA time to time. .
- 21) Vide an Agreement for Development dated 29/08/2024 (duly registered on 30.08.2024 under Serial No.19082 of 2024 with the Sub-Registrar, Haveli 20, Pune), the said M/s. Kedar Ventures has granted rights in favour of the said Nyati Constructions Private Limited to develop/implement the "Free Sale Component" of the Slum Rehabilitation Project on the said Land and to sell the Residential Flats/Shops/ Commercial Premises therein and, the right to consume in the Free Sale Component of the Project, the balance and residual FSI arising from the said Larger Land.
- 22) As a part of investigation of the leasehold title of the said M/s. Kedar Ventures, we have issued Notices in the usual form and which Notices were published in daily newspapers "Dainik Prabhat" and "Indian Express" both on 09.07.2024. In response to such Public Notices, we have not received any legally tenable claims from any third person / party.
- 23) We have had a search of the Index II Records in respect of the said Larger Land carried out for the period from the year 1995 till date and

Shri.Deepak R. Hole, Advocate has issued his Search Report dated 04.10.2024 in respect thereof. Such search has not disclosed any entry, fact or circumstance prejudicial to the leasehold title of the said M/s. Kedar Ventures the said Land and/or the beneficial interest of the said Nyati Constructions Private Limited in or to the said Larger Land.

- 24) As a part of such investigation of title, we have inspected the relevant Revenue Record in respect of the said Larger Land:-
- 25) The following Litigation is presently subsisting in respect of the said Larger Land. However, there is no Order of Injunction or Restraint passed in the below Suit / Proceedings which prevent the said Nyati Construction Private Limited from developing the said Land, implementing Real Estate Projects thereon and selling/alienating Flats/Units in such Projects to prospective purchasers thereof:-

<u>Case Type & Number</u>	<u>Name of Plaintiff / Applicant</u>	<u>Name of Defendant / Respondent</u>	<u>Relief prayed for</u>	<u>Remarks</u>
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- 26) We have inspected the Original of the said Deed of Lease dated 19/6/2024 (duly registered under Serial No.13181 of 2024 with the Sub-Registrar, Haveli 16, Pune) which is in the power and possession of the said M/s. Kedar Ventures and we have also inspected the Original of the said Agreement for Development dated 29/08/2024 (duly registered on 30.08.2024 under Serial No.19082 of 2024 with the Sub-Registrar, Haveli 20, Pune) which is in the power and possession of the said Nyati Constructions Private Limited.

Dated this 14th day of October, 2024.



M/S. RAJIV PATEL & ASSOCIATES


PROPRIETOR