

KIRAN KOTHADIYA

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Court :
Chamber No. C - 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005.

TITLE REPORT

August 30, 2023

1. PROPERTY DESCRIPTION:

All those amalgamated and contiguous pieces of land, admeasuring net 1,12,616.08 sq.mt. out of "Hectare 13.08.7797 Are" (1,30,877.97 sq.mt.) consisting of

- (i) Survey No.25/4 (part),
- (ii) Survey No.26/1+9A (part),
- (iii) Survey No.26/2A,
- (iv) Survey No.26/2B,
- (v) Survey No.27/1B+2+3 (Survey No.27/1+2+3 -Plot A-, as per sanctioned layout),
- (vi) Survey No.27/4,
- (vii) Survey No.27/5,
- (viii) Survey No.37/3 and Survey No.37/4 (Survey No.37/3+4 -Plot B)

(as per the layout sanctioned vide commencement certificate No.2845/12, dated 29.12.2012 followed by revision therein vide commencement certificate No.CC/ 0113/ 21, dated 15.04.2021) all situate at village Mohamadwadi of the City of Pune, Taluka Haveli, District Pune, within the limits of the Municipal Corporation of the City of Pune, and which are **collectively** bounded by as under:

East	South	West	North
Partly by 24 meter wide Development Plan Road, partly by Survey No.27/5 and partly by Survey No.26/2B	Survey No.26, Survey No.25/4 (part), Survey No.25/3, Survey No.26/1+9A (part), Survey No.27/1 (part)	Survey No.26/1+9A, Survey No.25/4 (part), Survey No.25/3, Survey No.27/1 (part) and 30 meter wide Development Plan road	Partly by 24 meter wide Development Plan road and partly by 30 meter wide Development Plan road

(hereinafter called as the said "**LAND**")

2. INSTRUCTIONS:

- (a) I issued the following title report followed by supplements thereto pertaining to the said Land as follows:

Title Report followed by Corrigendum to	Under instructions from	Date	Portion
Inorbit	Inorbit	01.06.2016	A admeasuring 1,01,104.01



Title Report	Malls (India) Private Limited		sq.mt. out of the said Land
Supplement-1 to the Title Report	-do-	21.04.2019	-do-
Supplement-2 to the Title Report	-do-	02.08.2021	-do-
Supplement-3 to the Title Report	-do-	11.01.2022	-do-

(hereinafter collectively referred to as the said "TITLE REPORT")

(b) I am now instructed by **CAVALCADE PROPERTIES PRIVATE LIMITED** (CIN: U70100MH2005PTC154307) having its registered office at: Raheja Tower, Plot No. C-30, Block 'G', Next to Bandra Kuria Complex, Bandra E, Mumbai : 400 051 represented by its authorized representative Mr. Jayant Gosavi to further supplement the said Title Report (hereinafter referred to as the "CAVALCADE"). This Supplement-4 therefore, be read together with the said Title Report.

(c) Pursuant to the orders dated 18.07.2023 passed in the CP(CAA)/212/MB-IV/2021 connected with C.A.(CAA)/1174/MB-IV/2021 passed by the National Company Law Tribunal, Mumbai Bench, Mumbai, in Inorbit Malls (India) Private Limited under the Companies Act 2013, pertaining to the "de-merger of some business of Inorbit Malls(India) Private Limited" (hereinafter referred to as the "INORBIT"), whereby a portion admeasuring 1,01,104.03 sq.mt. out of the said Land stands transferred to Cavalcade.

3. SEARCH:

(a) Madansinha Kakade, Advocate of Pune, took online search available on official website of the IGR Maharashtra. He has furnished his search report dated 28.08.2023.

(b) It is mentioned that except the transactions herein recorded, no transaction relating to the said Land or any transaction encumbering the said Land was found to have been effected.

(c) It is seen from the said search report that in the meanwhile, the Inorbit by various registered agreement to sell agreed to sell the concerned residential apartment to their respective purchasers, the list whereof is appended to the said search report.

4. INFORMATION:

I also gathered information found necessary in respect of the said Land from Jayant Gosavi; authorized signatory of Cavalcade.



5. DOCUMENTS and INCIDENTS:

Documents and M.E. Entries	Particulars
Mutation Entry No.13916 dated 08.06.2016 Mutation Entry No.15837 dated 25.02.2022	This relates to Sale Deed dated 11.08.2014, registered with Sub-Registrar, Haveli No.14 at serial No.5784/2014 on 27.08.2014 (as <i>already mentioned in the Title Report dated May 12, 2016</i>) executed by Mrs.Rajashree Rajendra Bhagat and others with the consent of Cavalcade Properties Private Limited and others in favour of Inorbit Malls (India) Private Limited, in respect of the portion out of (i) Survey No.27/1B+2+3, (ii) Survey No.26/1+9A, (iii) Survey No.25/4 and (iv) Survey No.26/B aggregating to portion admeasuring 30,737.91 sq.mt. The Mutation whereof effected by the mutation mentioned across. By order No.Complaint Case No.19/2017 dated 27.10.2017 the mutation was certified relating to Survey No.26/2B.
Mutation Entry No.13920 dated 08.06.2016 Mutation Entry No.15836 dated 25.02.2022	This relates to Sale Deed dated 28.02.2012, registered with Sub-Registrar, Haveli No.13 at Serial No.1757/2012 on 28.02.2012, (as <i>already mentioned in the Title Report dated May 12, 2016</i>) executed by Dineshchandra S. Argade alias Balasahab Argade and others in favor of Inorbit Malls (India) Private Limited, in respect of portion out of Survey No.(i)27/1B+2+3 (Part) (ii) Survey No.27/4, (iii) Survey No.27/5, (iv) Survey No.37/3 and (v) Survey No.37/4 aggregating to portion admeasuring 72,880.09 sq.mt. The Mutation whereof effected by the mutation mentioned across. By order dated the mutation was certified relating to Survey No.27/5.
Deed of Release dated 31.07.2023 registered with the office Sub-Registrar, Haveli No.10 at Serial No.18664/2023	By the Release Deed mentioned across; the said Housing Development Finance Corporation Limited released its charge in respect of property mentioned therein in favour of Inorbit Malls (India) Private



(Account No. 6210221274 closer certificate dated 28.06.2022)	limited being the mortgagor and Novel Properties Private Limited being the borrower
Deed of Release dated 31.07.2023 registered with the office Sub-Registrar, Haveli No.10 at Serial No.18665/2023 (Account No. 6210221281 closer certificate dated 28.06.2022)	By the Release Deed mentioned across; the said Housing Development Finance Corporation Limited released its charge in respect of property mentioned therein in favour of Inorbit Malls (India) Private limited being the mortgagor and Paradigm Logistics and Distribution Private Limited being the borrower.
Deed of Release dated 31.07.2023 registered with the office Sub-Registrar, Haveli No.10 at Serial No.18665/2023 (Account No. 6210221267 closer certificate dated 28.06.2022)	By the Release Deed mentioned across; the said Housing Development Finance Corporation Limited released its charge in respect of property mentioned therein in favour of Inorbit Malls (India) Private limited.
RTS/2A/38/2021 filed before the Additional Collector, Pune	As already mentioned in the said Title Report, Cavalcade Properties Private Limited and another filed RTS Appeal 119/2020 for deletion of Mutation Entry No.14839 carried to VF 7/7A/12 of Survey Nos.27/1B+2+3 and 27/4 in the other rights column, levying royalty and penalty thereon of the amount of Rs.1,01,52,223/- for unauthorized minor mineral extraction before the Sub-Divisional Officer Haveli, Pune Sub-division Pune. However, the said appeal came to be dismissed on 09.10.2020.
Mutation Entry Nos. 14839 dated 26.07.2019, 15055 dated 14.02.2020 16244 dated 19.07.2023	Now, against the said dismissal, the said Owner filed second appeal before the Collector, Pune, bearing RTS 2 nd Appeal No.38/2021 which partly was partly allowed by the and directed the Tahasildar, Haveli, Pune to pass amended order in the matter. The Tahasildar, Haveli Pune by its order dated 07.07.2023 held that the land bearing Survey Nos.27/1B+2+3 and 27/4 are not liable for any penalty or other



	<p>consequence.</p> <p>As per the order bearing No.Jamabandi/SR/300/2012 dated 18.03.2013 of Tahasildar, Haveli the remark of <i>Anadhikrut Gaunth Khanij</i> recorded in the other right column of the land bearing Survey Nos.27/1B+2+3 and 27/4</p> <p>As per the order bearing No.Gaunkhanij/SR/309/2013 dated 18.03.2013 and 05.02.2020 of Tahasildar, Haveli, the name of Inorbit Malls (India) Private Limited was deleted and name of Government of Maharashtra recorded in the record of rights to the portion admeasuring Hectare 1=27.33 plus hallow admeasuring Hectare 0=16 Are out of the land bearing Survey No.27/1B/2/3</p> <p>As per the order of Tahasildar, Haveli, the remark of "<i>Anadhikrut Gaunth Khanij</i>" in the other right column of the land bearing Survey No. 27/4 and the name of Government of Maharashtra in the holders column of the Survey No.27/1B+2+3 were deleted from the record of rights to the portion admeasuring Hectare 1=27.33 plus hallow admeasuring Hectare 0=16 Are out of the land bearing Survey No.27/1B/2/3</p>
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6. EMERGING INCIDENTS

- (a) Cavalcade purchased a portion admeasuring 13,577.90 sq.mt. out of the said Land by the following instruments:

<p>Sale Deed dated 23.10.2020 registered with the Sub-Registrar, Haveli No.10 at Serial No.14920/2020 on the same day Mutation Entry No. 15244</p>	<p>By the Sale Deed mentioned across; Dineshchandra Shankarrao Argade alias Balasahab Argade sold the admeasuring 842.00 sq.mt out of the portion admeasuring 8000.00 sq.mt. of the Survey No.27/5 unto Cavalcade Properties Private Limited and accordingly, its name recorded</p>
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dated 23.12.2020	in the record of rights
<p>Sale Deed dated 23.10.2020 registered with the Sub-Registrar, Haveli No.10 at Serial No.14921/2020 on the same day</p> <p>Mutation Entry No. 15245 dated 16.12.2020</p> <p>Sale Deed dated 18.11.2020 registered with the Sub-Registrar, Haveli No.10 at Serial No.17204/2020 on 18.12.2020</p> <p>Mutation Entry No.15288 dated 03.02.2021</p>	<p>By the Sale Deed mentioned across; Abhaykumar Murlidhar Mulay and Mrs.Ragini Abhaykumar Mulay sold the admeasuring 1638.27 sq.mt out of the portion admeasuring 6600 sq.mt. of the Survey No.26/2B unto Cavalcade Properties Private Limited and accordingly, its name recorded in the record of rights</p> <p>By the Sale Deed mentioned across;</p> <p>(i) Dineshchandra Argade alias Balasahab Argade sold the admeasuring 450 sq.mt out of the Survey No.26/1+9A</p> <p>(ii) Balasahab Khandu Badade sold the admeasuring 1950 sq.mt out of the Survey No.26/1+9A</p> <p>(iii) Prakash Rajaram Mithapalli sold the admeasuring 19 sq.mt out of the Survey No.26/1+9A</p> <p>thus aggregating to 2,419 sq.mt. unto Cavalcade Properties Private Limited and accordingly, its name recorded in the record of rights</p>
<p>Sale Deed dated 02.11.2020 registered with the Sub-Registrar, Haveli No.10 at Serial No.15704/2020 on the same day</p> <p>Mutation Entry No.15254 dated 27.01.2021,</p>	<p>By the Sale Deed mentioned across; (1) Abhaykumar Murlidhar Mulay and Mrs.Ragini Abhaykumar Mulay being Vendor No.1 with the consent of D.S.Argade Properties Private Limited sold portion of land (i) 2500 sq.mt. out of the land bearing Survey No.26/2A and (ii) 961.73 sq.mt. out of the land bearing Survey No.26/2B</p> <p>and</p> <p>(1) Laxman Tukaram Bhangire, (2) Mrs.Nanda Laxman Bhangire, (3) Rajendra Laxman Bhangire, (4) Akash Laxman Bhangire, (5) Pooja Laxman Bhangire, (6) Dnyanoba Tukaram Bhangire, (7) Mrs.Shaila Dnyanoba Bhangire, (8) Monika Dnyanoba Bhangire, (9) Mayuresh Dnyanoba Bhangire, (10) Mrs. Muktabai Baban Ghule, (11) Mrs.Sanjaibai Uttam Ghule being the Vendor No.2 with the consent of M/s.D.S.Promoters Private</p>



	Limited sold portion of land (i) 3900 sq.mt. out of the land bearing Survey No.26/2A and (ii) 1316.90 sq.mt. out of the land bearing Survey No.26/2B thus aggregating to 8,678.63 sq.mt. unto Cavalade Properties Private Limited and accordingly, its name recorded in the record of right
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- (b) However, the following portions aggregating to 18246.95 sq.mt. under reservation and/or road widening came to be transferred to the Municipal Corporation of the City of Pune against *in situ* FSI in consonance with the concerned development regulations:

Cavalcade for itself and as the constituted attorney of the then owners Bhalchandra Babanrao Barne and others	Transfer Deed dated 17.12.2010, Sr.No. No.10 12184/2010 considered in the Title Report dated 12.05.2016	By the Transfer Deed mentioned across; a portion admeasuring 4,746.77 sq.mt. out of the Land for DP Road
Cavalcade for itself and as the constituted attorney of the then owners Vitthal Arjunrao Kude and others	Transfer Deed dated 03.02.2014, Sr.No. No.15 at 994/2014	By the Transfer Deed mentioned across; a portion admeasuring 11,434.33 sq.mt. out of the Land for DP Road
Cavalcade for itself and as the constituted attorney of the then owners Dinesh Vasant Chandratre and others	Transfer Deed dated 22.02.2016, Sr.No.22, Sr.No.2166/2016 considered in the Title Report dated 12.05.2016	By the Transfer Deed mentioned across; (i) 2,039.16 of Amenity Space-2 and (ii) 26.69 of culvert aggregating to 2065.85 sq.mt. out of said Land

- (g) Consequently, as a result of transfer of the portions referred to above and the demerger order of the NCLT referred to above, the Cavalcade became the absolute owner of the said Land as described in clause-1 above.
- (h) Subsequent to the said Title Report (including the supplements thereto), the said Inorbit prior to its demerger mentioned above, completed the construction work of the Building Nos. T9 and T10 for which the Municipal Corporation of City of Pune issued completion certificate *vide* Completion Certificate (Part V) No. OCC/0622/22 dated 07.10.2022.

- (i) It may be pointed out that on perusing the mutation entries of the year 2020 onwards till today, it is seen that the area mentioned therein of the



concerned Survey Numbers differ. However, on sanction/ revision of the said Land (described in clause-1) appropriate proceedings are recommended to be taken to seeking updating of the record of rights in conformity to the area of the said Land (mentioned in clause-1 above).

7. OPINION:

On perusal of the documents referred to above, the search taken, the information gathered by me, and further to the said Title Report, *however subject to otherwise mentioned above*, I am of the opinion that,

- (a) the said Land is owned by Cavalcade Properties Private Limited,
- (b) the said Land is free from any encumbrances and is marketable,
- (c) the said Owner Cavalcade Properties Private Limited is entitled as a successor of Inorbit pursuant to the orders of the NCLT referred to above, to complete and/or initiate and/or to continue and/or follow the development of the said Land and dispose of the residential and/or commercial apartments/units in the buildings which may be constructed in accordance with the sanctioned building plans to its intending purchasers.


Kiran Kothadiya
Advocate

