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Date :- 30th May 2016.

SEARCH & TITLE INVESTIGATION OPINION

Subject Property :- All that piece and parcel of land bearing S.No.113 Hissa No.1 is admeasuring about 28,000 sq.mtr i.e. 280 Are out of 03 H 93 Are situated at village Warje, within the limits of Pune Municipal Corporation, Tal. Haveli, Dist. Pune.

TO WHOMSOEVER IT MAY CONCERN

I have prepared this Search and Title investigation Report in respect of the said Property on the basis of the Extract of the Village Forms 7/12 , and other related documents that have been furnished to me, I have also perused the documents of title as furnished to me in relation to the Said Property.

Description of property

All that piece and parcel of land bearing S.No.113 Hissa No.1 is admeasuring about 28,000 sq.mtr i.e. 280 Are out of 03 H 93 Are situated at village Warje, within the limits of Pune Municipal Corporation, Tal. Haveli, Dist. Pune. (Herein after said as "The Said Property"). That the details of the said property of search are given, above in Schedule herein.

TITLE HISTORY OF PROPERTY

(1)



• As recorded in the Mutation Entry No. 281 dated 24/03/1932 that Mr. Hirachand Himmatlala Marwadi purchased S.No. 112, 113, 114, 115, 123/7 including 40 mango trees and well situated in S.No. 112,113 and 114 from Mr. Munaya Chanaya Dudhala by Sale Deed dated 15/01/1932 for Rs. 2000/-

Accordingly the name of purchaser Mr. Hirachand Himmatlala Marwadi were mutated as the Kabjedars and right Colum in 7/12 extracts for the land bearing S.No. 112, 113, 114, 115, 123/7.

• As recorded in the Mutation Entry No. 618 dated 16/04/1962 that Mr. Shivram Vishnu Urit and Mr. Maruti Mayaji Ghosale purchased S.No. 112, 113, 114, 115, and 123/7 including 40 mango trees and well situated in S.No. 112,113 and 114 from Mr. Hirachand Himmatlala Parmar by Sale Deed dated 10/01/1962 for Rs. 11,800/-.

Accordingly the name of purchaser Mr. Shivram Vishnu Urit and Mr. Maruti Mayaji Ghosale were mutated as the Kabjedars and Right Colum in 7/12 extracts for the land bearing S.No. 112, 113, 114, 115, 123/7.

• As recorded in the Mutation Entry No. 234 dated 26/11/1928 Mr. Rambhau Bajaba Barate obtain a loan of Rs.3570/- from Warje Credit co-op Society. Hence charge of said credit society muted in other rights column on 7/12 extract and Form No.6.

• As recorded in the Mutation Entry No. 469 dated 03/05/1945 Mr. Rambhau Bajaba Barate repaid a loan of Rs.3570/- to Warje Credit Co-Op Society. Hence charge of said credit society removed from other rights column on 7/12 extract.

• As recorded in the Mutation Entry No. 730 dated 25/12/1957 Mr. Shivram Vishnu Urit died on 03/11/1957 leaving behind his legal heirs - 1) Mr. Deoram Shivram Urit; Son, 2) Miss. Anjani Shivram

(2)



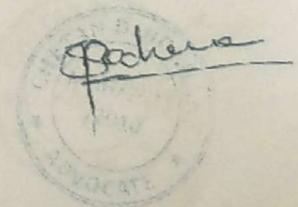
Urit; Daughter, 3) Miss. Muktabai Shivram Urit; Daughter, 4) Smt. Hausabai Shivram Urit, Wife, and 5) Rakhamabai Vithhal Shedge were mutated as the Right Colum and Kabjedars of the said property.

Accordingly, names of 1) Mr. Mr.Deoram Shivram Urit 2) Miss. Anjani Shivram Urit 3) Miss. Muktabai Shivram Urit and 4) Smt. Hausabai Shivram Unit 5) Rakhamabai Vithhal Shedge were muted in Kabjeddar rights column for the land bearing S.No. 112, 113, 114, 115, 123/7.

As recorded in the Mutation Entry No. 1132 dated 10/03/1971 that Mr. Shivram Vishnu Urit and Mr. Maruti Mayaji Ghosale applied for partition of land as mention below:-

S.No.	Area	Assessment	Name of Owner
112/1	17H.38Are	Rs.16.12Paise	Mr.Maruji Mamaji Ghosale
112/2	05H.34 Are	Rs.Q7.00 Raise	Mr.Deoram Shivram Urit
113	11H.02Are /OOH.34 Are	Rs.13.12 Raise	Mr.Deoram Shivram Urit
114	06H.04Arc /OOH.34 Are	Rs.07.08 Raise	Mr Maruji Mamaji Ghosale
115	06H.11 Are /OOH.25 Are	Rs.07.08 Raise	Mr.Deoram Shivram Urit

Accordingly the names of owner were mutated as the Kabjedars in 7/12 extracts for the land bearing S.No. 112, 113, 114, 115.



• As recorded in the Mutation Entry No. 3963 dated 14/08/1987 by order of Land Acquisition officer LU/17/SR/1/83 dated 11/06/1987 portion of land S. No. 113/1 acquired for National Highway No.4 and accordingly area of S.No.113/1 revised as 03 Hectar 59 Are + Pot kharaba 00 H 34 Are i.e. total 03 H 93 Are assessed at Rs. 11.05 Paise.

• As recorded in the Mutation Entry No. 4537 dated 28/10/1988 1) Miss.Anjani Shivram Urit 2) Miss. Muktabai Shivram Urit 3) Smt. Hausabai Shivram Urit and 4) Mrs.Rakhamabai Vithal Shedge had entered in to Release Dced with 1) Mr.Vishnu Maruti Ghosale 2) Mr.Shripati Maruti Ghosale and 3) Mr.Shivaji Maruti Ghosale in respect of the said property.

Accordingly, names of 1) Ghosale 2) Mr.Shripati Maruti Ghosale and 3) Mr.Shivaji Maruti Ghosale were muted in other Kabjedar column for the land bearings. No. 113/1.

• It is further observed and noticed that 1) Mr. Vishnu Maruti Ghosale, 2) Mr. Shripati Maruti Ghosale 3) Mr. Shivaji Maruti Ghosale entered in to Development Agreement with M/s. Atul Enterprises through Proprietor Mr.Hemraj Shankarlal Mundada and this Development Agreement dated 04/11/1994 Notarise by Advocate Subhash BhikuTodkar on 04/11/1994.

• As recorded in the Mutation Entry No. 7588 dated 22/06/1996 Mr.Shripati Maruti Ghosale died on 19/06/1996 leaving behind his legal heirs - 1) Mr.Santosh Shipati Ghosale, Son; 2) Mr. Anil Shripati Ghosale; Son and Smt. Radhabai Shripati Ghosale; Wife was mutated as the Kabjedars of the said property,

Accordingly, names of 1) Mr.Santosh Shipati Ghosale 2) Mr. Anil Shripati Ghosale and Smt. Radhabai Shripati Ghosale were muted in

(4)



Kabjedar rights column for the land bearing S. No. 112/1 /1 and 113/1.

- It is further observed and noticed that 1) Mr. Vishnu Maruti Ghosale, 2) Mr.Mahadev Vishnu Ghosale, 3) Mr.Shivaji Maruti Ghosale 4) Mr.Santosh Shripati Ghosale 5) Mr.Ajit Shripati Ghosale 6) Smt. Radhabai Shripati Ghosale 7) Mr.Avinash Shripati Ghosale 8) Mr.Ashish Shripati Ghosale entered in to Development Agreement with Mr.Kalyan Jagannath Jadhav and this Development Agreement dated 09/05/2006 registered in the office of the Sub registrar Haveli No.13 vide No.3371/2006 on 31/05/2006.

- It is further observed and noticed that for the development of said property 1) Mr.Vishnu Maruti Ghosale, 2) Mr.Mahadev Vishnu Ghosale, 3) Mr. Shivaji Maruti Ghosale 4) Mr.Santosh Shripati Ghosale 5) Mr.Ajit Shripati Ghosale 6) Smt. Radhabai Shripati Ghosale 7) Mr.Avinash Shripati Ghosale 8) Mr.Ashish Shripati Ghosale executed Power of Attorney in favor of Mr.Kalyan Jagannath Jadhav and this Power of Attorney dated 10/05/2006 registered in the office of the Sub registrar Haveli No.13 vide No.3372/2006 on 31/05/2006.

- It is further observed and noticed that 1) Mr. Vishnu Maruti Ghosale, 2) Mr.Mahadev Vishnu Ghosale, 3) Mr. Shivaji Maruti Ghosale 4) Mr.Santosh Shripati Ghosale 5) Mr.Ajit Shripati Ghosale 6) Smt. Radhabai Shripati Ghosale 7) Mr.Avinash Shripati Ghosale 8) Mr.Ashish Shripati Ghosale through Power of Attorney Holder Mr.Kalyan Jagannath Jadhav entered in to Sale Deed with Mr.Kalyan Jagannath Jadhav and this Sale Deed dated 07/03/2008 registered in the office of the Sub registrar Haveli No.11 vide No.2516/2008 on same day.

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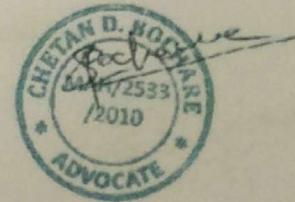
• It is further observed and noticed that 1) Mr. Vishnu Maruti Ghosale, 2) Mr. Mahadev Vishnu Ghosale, 3) Mr. Shivaji Maruti Ghosale 4) Mr. Santosh Shripati Ghosale 5) Mr. Ajit Shripati Ghosale 6) Smt. Radhabai Shripati Ghosale 7) Mr. Avinash Shripati Ghosale 8) Mr. Ashish Shripati Ghosale entered in to Deed Confirmation of Sale with Mr. Kalyan Jagannath Jadhav and this Sale Deed dated 28/01/2009 registered in the office of the Sub registrar Haveli No.04 vide No. 835/2009 on 06/02/2009.

• As recorded in the Mutation Entry No. 15568 dated 11/03/2008 that Mr. Kalyan Jagannath Jadhav purchased said property from 1) Mr. Mahadev Vishnu Ghosale 2) Mr. Shivaji Maruti Gosale 3) Mr. Vishnu Maruti Ghosale 4) Mr. Santosh Shripati Ghosale 5) Mr. Ajit Shripati Ghosale 6) Smt. Radhabai Shripati Ghosale 7) Mr. Avinash Shivaji Ghosale 8) Mr. Ashish Shripati Ghosale through Power of Attorney Holder Mr. Kalyan Jagannath Jadhav by Sale Deed dated 07/03/2008 for Rs. 16,02,00,000/- and said Sale Deed registered in the office of the Sub Registrar Haveli No. 11 vide No. 2516/2008 on 07/03/2008

Accordingly the name of purchaser Mr. Kalyan Jagannath Jadhav were mutated as the Kabjedars and right Colum in 7/12 extracts for the land bearing S.No.113/1.

• As recorded in the Mutation Entry No. 20620 dated 01/08/2013 by order of Tahasildar, Pune vide No. Ha NO/KAVI/3810/2013 dated 25/06/2013 portion of land S. No. 113 admeasuring about 00 Hector 12.50 Are acquired for National Highway No.4 (Pune Satara) with reference of order of Collector, Land Acquisition Officer No. Bhu SA/2/SR/8 and 10/12/Satara dated 17/05/2013 and vide No. BhuSA/2/SR/10/12/Satara dated 06/03/2012.

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Accordingly said remark were muted as a other Right Colum on 7/12 extract of land bearing S.No.113/1.

• It is further observed and noticed that M/s. K. J. Infrastructure through director Mr. Kalyan Jagannath Jadhav obtain a loan of Rs, 95,00,00,000/- (Ninety Five Crore only) from Union Bank of India, Tilak Road Branch Pune and therefore Mortgage Deed between Mr. Kalyan Jagannath Jadhav and Union Bank of India dated 31/07/2013 registered in the office of the Sub Registrar Haveli No.21 vide No.4949/2013 on same day. Description of Mortgage Propertys is as follows:-

1) All that piece and parcel of the portion of the land (adjacent to Highway) admeasuring about 28,000 Sq.Mtrs. i.e. 280 Aars, out of entire land totally admeasuring 3 Hectors 93 Aars bearing S. No.113 Hissa No.1 situated at Village Warje, Tal. Haveli, Dist. Pune and commercial premises of about 18710 Sq.ft. on ground floor of Wings A, B, C & D alongwith ten car parking spaces allotted to the said commercial premises and four flats /units bearing Nos.101,102,103 & 104 on the first & second floors of each Wings A, B, C & D (total sixteen flats totally admeasuring about 23100 Sq.Ft.) and four flats bearing Nos.201, 202, 203 & 204 on second floor of each Wings A & B (total eight flats totally admeasuring about 8580 Sq.Ft.) alongwith one car parking space allotted to each of the said flats (total twenty four parking spaces) being constructed on the net area of 5559.54 Sq.Mtrf. of the said land & the project is known as "K.J.Towers" together with all amenities attached thereto and is bounded as follows,

On or towards East: By S.No.114

On or towards South: By Mumbai Bangalore Highway Bye-pass

On or towards North: By Government forest

On or towards West: By Portion out of the same land & beyond that S. No. 112/2

(7)



2) All that piece of land known as CTS no. 11 A, 8, C Final Plot no. 408 and sub plot no. 10, out of IPS NO.3 situated at Gultekadi Pune within the limit of PMC, land admeasuring 602.38 Sq.Mtrs. and five storied building thereon & known as Purandar Complex alongwith the easementary rights and bounded as follows that is to say known as Purandar Complex alongwith the easementary rights and bounded as follows that is to say:-

On or towards the North: By canal

On or towards the South: By remaining part of P.P.no. 408

On or towards the East: By open space of P.P.no. 408

On or towards the West: By Public Road

• It is further observed and noticed that during the course of development of property mentioned in Schedule I the above Developer M/s. K. J. Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Flat No.303, D Wing, and area admeasuring about 913.75 sq.ft. Carpet + Adjacent Terrace 140.88 sq.ft. i.e.Total Super built up area 1375 sq.ft. + Covered Car Parking No.D-303 with Mr.Nitin Kondiram Kambale and Mrs. Neha Nitin Kambale on 28/06/2014 and thereby Agreed to Sell them Flat No.D303 and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No.22, Pune vide No. 5749/2014 on 28/06/2014.

• It is further observed and noticed that during the course of development of property mentioned in Schedule I the above Developer M/s. K, J, Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Flat No.301, A Wing, area admeasuring about 913.75 sq.ft. Carpet + Adjacent Terrace 140.88 sq.ft. i.e. Total Super built up area 1375

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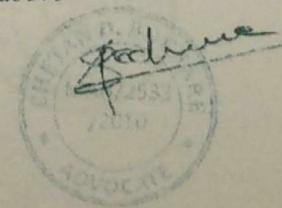


sq.ft, with Mr.Atul Prabhkar Kshirsagar and Mrs. Manjusha Prabhkar Kshirsagar on 08/05/2014 and thereby Agreed to Sell them Flat No. A301 and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No. 13, Pune vide No. 3102/2014 on 08/05/2014.

- It is further observed and noticed that during the course of development of property mentioned in Schedule I the above Developer M/s. K. J. Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Flat No.304, A Wing, area admeasuring about 913.75 sq.ft. Carpet + Adjacent Terrace 140.88 sq.ft. i.e. Total Super built up area 1375 sq.ft. + Covered Car Parking No.A-304 with Purandar Publicity Pvt. Ltd. Through Manading Director Mr.Sambhaji Eaknath Kolte on 07/05/2014 and thereby Agreed to Sell them Flat NO.A304 and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No.2, Pune vide No. 3500/2014 on 07/05/2014.

- It is further observed and noticed that during the course of development of property mentioned in Schedule I the above Developer M/s. K. J. Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Showroom / Shop No.4 on ground floor, D Wing, area admeasuring about 3820.50 sq.ft. Carpet . i.e. built up area 354.93 sq.mtr. in K.J.Towers with 1.Jayantilal Shantilal Sanghavi 2.Hemlata Jayantilal Sanghai 3.Dinesh Jayantilal Sanghavi and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No.2, Pune vide No. 6283/2015 on 12/08/2015.

- It is further observed and noticed that during the course of development of property mentioned in Schedule I the above



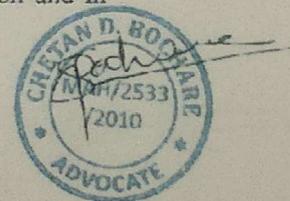
Developer M/s. K. J. Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Showroom / Shop No.2 & 3 on ground floor, B & C Wing, area admeasuring about built up area 277.88 sq.mtr. + 53.70 sq.mtr. lofi(Potmala) total area 331.58 sq.mtr.and 261.49 sq.mtr.+51.11 sq.mtr. lofi(Potmala) total area 312.60 sq.mtr. i.e. shop no. 2&3 total area 644.18 sq.mtr. carpet in K.J.Towers with Vijay Tukaram Raundal through proprietor of Teerth Developers and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No.15, Pune vide No. 12247/2015 on 31/12/2015.

- It is further observed and noticed that during the course of development of property mentioned in Schedule I the above Developer M/s. K. J. Realities through Proprietor Mr. Kalyan Jagannath Jadhav had entered into an Agreement in respect of the Flat No.404, D Wing, 4th floor area admeasuring about 1335 sq.ft. i.e. Total built up area 124.7 sq.mtr. with Raosaheb Karbhari Yewale and Shivaji Karbhari Yewale and thereby Agreed to Sell them Flat NO.D-404 and this Agreement To Sale between the Developer and the Purchaser has registered in the office of the Sub Registrar Haveli No.2, Pune vide No. 1454/2016 on 18/02/2016.

SEARCH OBSERVATIONS IN THE SUB REGISTRAR'S OFFICES

That I have conducted a search in the Office of the Sub Registrar Haveli No. I, II and in the common search office of Joint District-Registrar's office at Pune for year 2004 to 2016, for the last 12 years. I also observed that the condition of many last Index II registers was unsatisfactory and many of them were in torn condition and in

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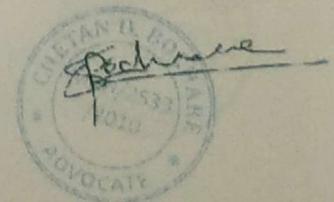


loose sheets, Some of the Index II Registers were sent for binding or scanning and some were not available on the date of search, therefore from the available and readable records I have found that Notice of Lis pendency dated 04/01/2007 Registered in the office of the Sub Registrar Haveli No.4 vide No. 108/2007 and Notice of Lis pendency dated 19/04/2010 Registered in the office of the Sub Registrar Haveli No.4 vide No. 3648/2010.

It is pertinent to note that since 2005 the office of Inspector General of Registration has granted permission to people at large to register any instrument/document of any of the offices of the Sub Registrar Chinchwad Municipal Corporation, therefore it is made clear that entire total Sub Registrar Havelis in Pune and Gram Panchyat offices Limits are 28 in all. Considering the number of Sub Registrar offices where anyone is entitled to registrar the document anywhere of his choice and the said offices are not interlinked with each other and cannot have direct access for search. Therefore this search having various limitations as practically it is not possible to carry out the search in all the offices of the Sub-registrar.

However any court litigation/other disputes or personal/business disputes of current or previous owner of the said property except mention below in observations are not subject of this search and title report. It is my observation that many Banks or Financial Institution not registered their Equitable Mortgages of property so it cannot be traceable under this index II search of various Sub Registrar Havelis, I also observed that computer search systems of various Sub Registrar Havelis are not proper working, so I submit this report only on the basis of the documents produced before me as mention above. I have paid search fees for the search work vide Chalan No. MH001389384201617E dated 30/05/2016.

(11)



PLAN APPROVAL, PERMISSION:-

It is also observed that land owners obtain permission the Urban Land Ceiling 1976 Act. From concern authority bearing ULC Case No. 448-GII dated 09/04/2001 passed the Urban Sec. 8(4) of Land (Ceiling and Regulation) Act. 1976. And thus this issue is clear. Moreover the said ULC Act 1976 has been abolished by the Govt. in the year 2007.

It is observed that the land owner of the land has obtained N. A. Permission for Commercial Use for the said property from the Collector, Pune, vide its Order No. PRH/NA/SR/655/III/2001 dated 28/01/2002

Further said owner of the land has obtained N. A. Permission for Residential Use for the said property from the Collector, Pune, revised by order of Collector, Pune, vide its Order No. PMH/NA/SR/76/2007 dated 10/04/2007.

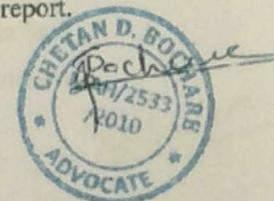
It is observed that the Pune Municipal Corporation has approved the Plan for this property vide Commencement Certificate CC/0641/09/03 dated 26/05/2009 further revised by Commencement Certificate CC/2319/14 dated 05/11/2014 in respect of the above property.

It is thus seen that the Collector, Pune granted N.A. permission and Municipal Corporation of Pune issued Commencement Certificate thus the land herein is N.A. Land and use for construction is legal one.

PERUSAL OF RECORDS

I have been provided with copies of the all the above deeds and document. I have neither inspected nor verified the original title deeds and other documents perused in respect of the property under report.

(12)



OBSERVATIONS' REGARDING COURT CASE

I have perused copies of Complaint and Written Statement submitted to me it observed that Mr. Hemraj Shankarlal Mundada filed special Civil Suit No.1537/2006 in the Hon'ble Court civil Judge Senior Division Pune. It is further observed that Mr. Mundada filled Notice of Lis pendency dated 04/01/2007 Registered in the office of the Sub Registrar Haveli No.4 vide No. 108/2007 and Notice of Lis pendency dated 19/04/2010 Registered in the office of the Sub Registrar Haveli No.4 vide No. 3648/2010. It is further observed that no interim order passed by Hon'ble court and such court case is pending before court.

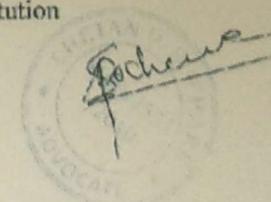
OPINION ON TITLE

On the basis of the above observations, records, copies of deeds and documents made available and relying upon them. I am at opinion that rights, title and interest of the Mr. Kalyan Jagannath Jadhav in respect of property mentioned in schedule are clear and thus marketable subject to mortgage with Union Bank of India, Tilak Raod Branch and also subject to above mention court case.

NOTE

Present report is prepared as per best of our knowledge and on the basis of the document submitted to me. It is presumed that the submitted documents and information given is genuine. All documents submitted are returned herewith without keeping copy of it. For any further clarification on any issue, you shall submit all the documents, which I have perused. However before accepting the Said Property as a security towards loan by any bank/financial institution

(13)

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they may call the entire original document for verification for their satisfaction.

DESCRIPTION OF PROPERTY

All that S.No.113 Hissa No.1 is admeasuring about 28,000 sq.mtr i.e. 280 Are out of 03 H 93 Are situated at village Warje, within the limits of Pune Municipal Corporation, Tal. Haveli, Dist. Pune bounded as follows.

On or towards East - By S. No.114

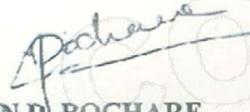
On or towards South - By Mumbai Bangalore Highway

On or towards West - By S.No.112/2

On or towards North - By Govt. Forest

Hence this report dated 27/01/2015

Yours faithfully


CHETAN D. BOCHARE
Advocate

