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Date :

18th Aug. 2009

SEARCH / TITLE REPORT

At the instance of Mr.Abhijit Shende, partner of M/s.Siddharth Properties a Registered Partnership firm having its office at Office No.501, 5th floor, Eden Hall, Model Coloney, Pune 411016; I have caused searches to be taken in the offices of Sub Registrar Maval, Mulshi (Paud) and Haveli, for last 32 years i.e. from 1978 till 2009 in respect of property situated at S.No.37 H. No.1B, Bavdhan Khurd, Tal Mulshi, Dist Pune (which property is more particularly described in Schedule written hereunder and which is hereinafter referred to as the said property) Mrs.Charuta Abhijit Soman, Advocate, took the necessary search for the years 1977 to 2006 in the offices of Sub Registrar Haveli 4, 19 Maval, Mulshi (Paud) after paying the necessary search fees with Sub Registrar Haveli 19 vide receipt No. 492/07 dated 24.7.2006 and one more receipt bearing No.1529/07 issued by Sub Registrar Paud on 12.7.2007. Subsequently Deepali Thanedar, Advocate, conducted the necessary search of the Index II registers for the years 2006 to 2009 after paying the necessary charges for the same with the Sub Registrar Haveli No.4 vide Receipt No.877/2009 dated 31.7.2009 and said Deepali Thanedar and Advocate Soman submitted their search notes for my perusal. As per the said search note Advocate Soman and Deepali Thanedar informed me that some registers at the concerned registrar's office were not available for search as pages from some registers were torn out. However Soman, Advocate has certified that no adverse entry was found in her search in respect of the said property. And Thanedar, Advocate came across four agreements to sales of flats and some other documents which are referred to hereunder:-

Mr.Abhijit Shende made available various documents and extracts for my perusal and from the available record my observations are as under:-

As per M.E.No.312 dated 19.9.1947 it is evident that the said property was originally owned by Mr.Ganesh Balwant Gokhale and Mr.Sahadu Genu Todkar was 'KUL' i.e. tenant in the said property bearing S.No. 37 alongiwth some other properties. In the year 1960 by M.E. No. 586 dated 1.6.1960 it is recorded that said Mr. Sahadu Genu Todkar expired and after his demise the name of his son, Mr.Baban Sahadu Todkar, was mutated in record of rights.

After the Bombay Tenancy and Agricultural Act came in to force and as per the provisions of Sec.32 (G) of the said Act Mr.Baban Sahadu Todkar was declared to be owner of the said land and by M.E. No. 712 this fact was mutated in record of rights and said Mr.Baban Sahadu Todkar was directed to pay Rs.3704/- (Rs.Three thousand seven hundred four only) to the erstwhile owner of the said property i.e. Mr.Ganesh Balwant Gokhale. It is also appear from M.E.No.1913 dated 13.2.1991 the said purchase price was paid by the tenant to the said Mr.Gokhale and therefore, the name of earstwhile owner namely Mr.Gokhale was deleted from the other rights column the said property.

Subsequently said Mr.Baban Sahadu Todkar as a Vendor and Sou.Muktabai Baban Todkar, Shri Balasaheb Baban Todkar, Mrs. Ranjana Balasaheb Todkar, Mrs.Sushilabai Wede, Sou.Ashabai Ghule, Sou.Kalawati Deokar as confirming party sold 2 Hect. 73 R out of the said property to Mr.Laxman Narayan Balkawade and Mr.Hari Genu Satpute. Before selling the said property said vendors obtained the necessary permission and, therefore as per M.E.No. 2050 dated 1.1.1992 the name of purchasers was mutated in record of rights.



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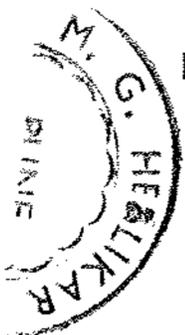
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Similarly the said Mr. Baban Sahadu Todkar and others sold 11 Hect.62 R out of said property to Shri.Rajesh S. Kasat, Mrs. Shobha J. Kasat, Mrs.Vijaya Mukund Kasat and Mrs.Sita S. Kasat. Before executing the said sale deed the necessary permission from the S.D.O. Haveli, Pune as per Order No.43 SR-66-91 dated 10.6.1991 was obtained and, therefore, as per M.E. No. 2049 dated 1.1.1992 the name of the purchasers was mutated in record of rights and after the sale deed the portion or area purchased by said Kasat Family was renumbered as S.No. 37/1B. However, in the year 1994 Mr.Baban Sahadu Todkar purchased 2 Hect. 35 R out of said S.No. from the said Kasat family by way of executing 3 sale deeds, the details of which are as under:-

- a. Sale deed dated 7.10.1994 for 0 Hect.78 R which is registered with Sub Registrar Mulshi (Paud) at Sr.No. 2592 on 10.10.1994
- b. Sale deed dated 7.10.1994 for 0 Hect.78 R which is registered with Sub Registrar Mulshi (Paud) at Sr.No. 2593 on 10.10.1994
- c. Sale deed dated 7.10.1994 for 0 Hect.79 R which is registered with Sub Registrar Mulshi (Paud) at Sr.No. 2594 on 10.10.1994

Accordingly name of Mr. Baban S. Todkar was mutated in record of rights by M.E. Nos.2340, 2341 & 2346 on 26.10.1994.

Said Mr.Baban S. Todkar, executed his last will and testament on 17.10.1997, which is registered with Sub Registrar Mulshi (Paud) at Sr.No. 5048 on 18.10.1997. As per the said will Mr.Baban S. Todkar bequeathed his immovable property and especially



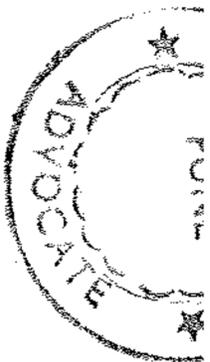
said property bearing S.No.37 H.No./1B Bavdhan Khurd, Pune to his son Mr.Balasaheb and his daughter in law Mrs.Ranjana in equal proportion.

Said Late Mr. Baban Sahadu Todkar expired at Pune on 17.7.1998 and according to his last will and testament the said property was inherited by Mr.Balasaheb and Mrs. Ranjana Todkar in equal proportion.

Said Mr.Balasaheb B. Todkar also executed his last will and testament on 12.9.2001 whereby he bequeathed all and whatever rights he had in the said property infavour of his wife namely Mrs.Ranjana Todkar. Said will is registered with Sub Registrar Haveli 4 at Sr.No. 10608 on 13.9.2001.

Said Mr.Balasaheb Todkar expired at Pune on 20.9.2001 and after his demise as per his last will and testament the said property is inherited by Smt.Ranjana B. Todkar. Late Mr.Balasaheb Todkar and Smt.Ranjana B. Todkar have 2 sons and 2 daughters and one of the daughters namely Mrs.Manisha Bathe challenged the said will of late Mr.Balasaheb Todkar by way of making an application in the probate application proceedings bearing Misc.Appln.No.546/03 filed by Smt.Ranjana Todkar. Since said Mrs.Manisha Bathe lodged her objections to the said will, the above referred Misc.Appln.No. 546/03 was converted into a suit and was given R.C.S.No. 1247/05.

The dispute was resolved and it was decided by said Todkar family to sell the 50% share in the said property admeasuring 1 Hect. 17.5 R, which was inherited by late Mr.Balasaheb Todkar from his, father late Mr.Baban Todkar and the wife and 4 children of late Mr.Baban Todkar decided to share the sale proceeds of this 1 Hect. 17.5 R land in equal proportion.



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Subsequently said Smt.Ranjana Todkar and her sons and daughters entered into an agreement on 14.11.2006 infavour of one M/s.Pancharatna Constructions, a registered partnership firm having its office at 'Shiv Chaya' 60, Erandavana Gaothan, Pune 411004; whereby they have conferred all the development rights in respect of the said property infavour of said M/s.Pancharatna Constructions. Said development agreement is executed on 14.11.2006 which is registered with Sub Registrar Haveli 13 at Sr.No.7233 on 15.11.2006. Similarly said Todkar Family have also given a power of attorney to the Mr.Sanjay R. Kulkarni, partner of M/s. Pancharatna Constructions. Said power of attorney is registered with Sub Registrar Haveli 13 at Sr.No. 7234.

Subsequently since the said M/s. Pancharatna Constructions, due to their own busy schedule and other reasons were not in a position to complete the said scheme and, therefore, the said Todkar Family, with consent of said M/s. Pancharatna Constructions executed a development agreement of the said property infavour of M/s.Siddharth Properties on 18.6.2007 which is registered with Sub Registrar Haveli 4 at Sr.No. 4778/2007 on 18.6.2007. Similarly a Power of attorney dated 18.6.2007 registered with Haveli 4 at Sr.No. 4779/2007 on 18.6.2007 is also given by said Todkar Family and said M/s.Pancharatna Constructions to partners of M/s.Siddharth Properties which shall facilitate and development and sell of the said property on the part of said M/s.Siddharth Properties.

Prior to this transaction said M/s. Pancharatna Constructions were negotiating with M/s. Om Constructions, a registered partnership firm having its Regd. Office at C-II, Swanand Co.op.Hsg. Society, Sahakarnagar, Pune 411009 and said M/s. Pancharatna Constructions had also accepted certain amounts from said M/s.Om Constructions.



However, the said transaction could not be concluded and was cancelled and the money was also refunded by M/s. Pancharatna Constructions to M/s.Om Constructions. However, with a view to give further clarity and support to this cancellation of any transaction between the two firms, said M/s.Om Constructions have become confirming party to the aforesaid agreement dated 18.6.2007.

Prior to this title report I had issued two title reports in respect of subject property on 1.9.2007 and 9.7.2008 IN the earlier title report i.e. dated 1.9.2007 I had stated that I was informed that Smt. Ranjana Todkar and her two sons and daughters had filed their return u/s 6(i) of the U.L.C. Act, and the said case was pending, however, subsequently I was informed that the said Todkar family had never filed their return u/s 6(i) of the U.L.C. Act, 1976. In fact said Smt.Ranjana Todkar and others, owners and signatories to the said development agreement dated 18.6.2007, have executed an affidavit on 5.7.2008 wherein they have stated that such return u/s 6(i) of the U.L.C.Act, was not filed by them and hence their ceiling case was not pending when the said Act was repealed by the Govt. of Maharashtra.

Said Mr.Abhijit Shende, partner of M/s. Siddhartha Properties amalgamated the said property with property situated at S.No.37 H.No.2/2/2, H.No.2/2/1, H.No. 2/2/3, H.No.2/2/5, and the said amalgamation was approved by the Pune Municipal Corporation vide commencement certificate bearing No.DPO/1270/09/12 dated 17.7.2009. Said M/s.Siddhartha Properties had also obtained sanction of the building plan from Pune Municipal Corporation vide Commencement Certificate No.DPO/9942/D/1022 dated 2.3.2007 and revisions thereto from time to time. Said M/s. Siddhartha Properties has entered into following agreements for sell of tenements.

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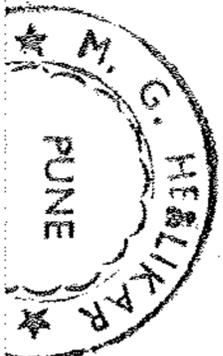
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1. Anand Dengale, Ashwini Dengale & Siddharth Properties – D2-403 date: 9.6.2009 Haveli 4, At Sr.No.03820/2009
2. Vishwas Deshpande, Varsha Deshpande and Siddhartha Properties – D1-604 date: 16.07.2009, Haveli No. 4 at Sr.No.04992/2009.
3. Prachi Deshmukh & Siddhartha Properties, D2-901 date : 29.06.2009, Haveli No.4 at Sr.No.04403/2009
4. Samit Deshmukh, Saurabh Deshmukh and Siddhartha Properties – D2-904 date: 29.06.2009, Haveli No.4 at Sr.No.04404/2009.
5. Siddharth Deshmukh, Amit Deshmukh & Siddhartha Properties, D2-902 date: 29.06.2009, Haveli No.4 at Sr.No.04402/2009

This title report is based on certified copies of 7/12 extracts and mutation entries supplied to me by Mr.Abhijit Shende, as the original documents are not available and a letter to that effect is issued by office of Tahasildar, Mulshi (Paud) bearing Ref.No. 1868/07 dated 5.5.2007, the originals of all these 7/12 extracts and mutation entries were not available for the period from the year 1965 till 1990.

At the instance of M/s. Siddhartha Properties, Advocate Deepali Thanedar had released a public notice in daily 'Prabhat' on 1.8.2009 and as per the report submitted by her to me on 18.8.2009, she has informed me that she did not receive any objections whatsoever in response to the said public notice.

No other transaction was traced and from the available record I am of the opinion that the said M/s. Siddhartha Properties are entitled to develop the said property by way constructing thereon building/s / bungalows in the said property in pursuance of the above referred commencement certificate of Pune Municipal Corporation and the said M/s.

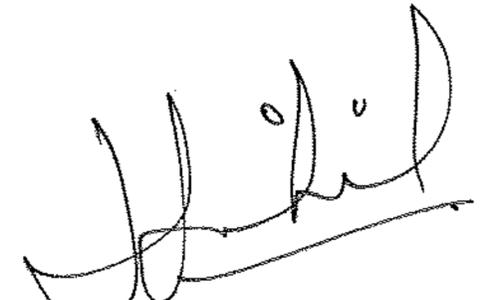


Siddhartha Properties are entitled to sell the tenements constructed by them in the said property.

Schedule of the Property

All that piece and parcel of land being or situated within Regn.Divn. Pune Sub Divn. Tal Mulshi within the limits of Pune Municipal Corporation situated at Mauje Bavdhan Khurd and admeasuring 1 Hect. 17.5 R i. e. 11750 Sq.Mtrs. bearing S.No. 37 H.No. 1B and which is bounded as under:-

On or towards the East	:	S.No.37/2 Bavdhan Khurd
On or towards the South	:	S.No.37/1 Bavdhan Khurd
On or towards the West	:	S.No.37/1B Bavdhan Khurd Remaining Part
On or towards the North	:	S.No.36, S.No.48 & remaining Part of S.No. 37/1B.


MILIND G. HEBLIKAR.
Advocate.