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In reply quote KMV/ /2007

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REPORT ON TITLE

Re: Property bearing Survey No.137/74 admeasuring 4298.53 sq. mtrs. or thereabouts situate at Supari Baug Road, Parel, now known as Dr.E. Borges Road, Mumbai.

1. By diverse instruments and bequests made prior to 1954, one Ratanshaw Merwanji Dadabhoy Chamarbaugwalla, Mrs. Perin Ratanshaw Chamarbaugwalla and Rustam Ardeshir Gagrati, being the Executors and Executrix and Trustees of the Last will and Testament of late Merwanjee Dadbhoy Chamarbaugwalla (hereinafter referred to as "the said Trustees") became well and sufficiently entitled to the property bearing Survey No. 137/74 containing by admeasurement 5,595 square yards or thereabouts situate lying and being at situate at Supari Baug Road, Parel, Mumbai more particularly described in the First Schedule hereunder written (hereinafter referred to as "the said Property").
2. By an Indenture of Lease dated the 23rd day of July, 1954 and registered with the office of the Sub Registrar of Assurances at Bombay under Serial No.4976/1954 of Book No.I on the 9th day of June, 1955 made between the said Trustees therein referred to as the Lessors of the one part and the Ratanshaw Merwanji Dadabhoy Chamarbaugwalla, (since deceased) in his individual and personal capacity therein referred to as the Lessee of the other part (hereinafter for brevity's sake referred to as "the First Lease") in consideration of the rent thereby reserved and of the terms, conditions and the Lessee's covenants therein contained, the said Trustees demised unto the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla a part of the said Property containing by admeasurement 1248 square yards or thereabouts and more particularly described in the Second Schedule thereunder written being the same as are described First in the Second Schedules hereunder written for the term of 99 (ninety nine) years commencing from the 19th day of July, 1935 on the terms, conditions and covenants therein continued and on the part of the Lessee to be paid, observed and performed. The Original Indenture of Lease has not been produced for our perusal.

3. It appears that by an Indenture of Lease dated the 23rd day of July, 1954 and registered with the office of the Sub-Registrar of Assurances at Bombay under Registered No.4975/1954 of Book No.I on the 7th day of May, 1955 made between the said Trustees therein referred to as the Lessors of the one part and the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla therein referred to as the Lessee of the other part (hereinafter for brevity's sake referred to as "the Second Lease") in consideration of the rent thereby reserved and of the terms, conditions and the Lessee's covenants therein contained, the Trustees demised unto the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla a part of the said Property containing by admeasurement 889 Square yards or thereabouts and more particularly described in the Second Schedule thereunder written being the same as are described Secondly in the Second Schedule hereunder written as forming part of the land, hereditaments and premises for a term of 99 (ninety-nine) years commencing from the 19th day of July, 1935 on the terms, conditions and covenants therein contained and on the part of the Lessee to be paid, observed and performed. The original or copies of the said Indenture of Lease were not made available to us for verification.
4. It appears that by an Indenture of Lease also dated the 23rd July, 1954 and registered with the office of the Sub-Registrar of Assurances at Bombay under Registered No.1972/1954 of Book No.I on the 7th May, 1955 made between the said Trustees therein referred to as the Lessors of the one part and the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla therein referred to as the Lessee of the other part (hereinafter for brevity's sake referred to as "the Third Lease") in consideration of the rent thereby reserved and of the terms, conditions and the Lessee's covenants therein contained, the said Trustees demised unto the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla a portion of the said Property containing by admeasurement 3004 Square yards or thereabouts more particularly described in the Second Schedule thereunder written being the same as are Thirdly described in the Second Schedule hereunder written for a term of 99 (ninety-nine) years from the 19th July, 1935 on the terms, conditions and covenants therein contained and on the part of the Lessee to be paid, observed and performed. The original or copies of the document were not made available to us for verification.
5. By virtue of the First Lease, the Second Lease and the Third Lease aforesaid, the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla became entitled as the Lessee of the said Property more particularly described First, Secondly and Thirdly in the Second Schedule hereunder written.

6. The said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla died at Mumbai on or about the 1st May, 1975 leaving behind him his last Will and Testament dated the 24th February, 1975 in pursuance whereof he appointed Merwanjee Ratanshaw Chamarbaugwalla, Jehangir Rustom Gagrati and Amy Homi Damania as the Executors, Executrix of his said last Will and Testament.
7. By his last Will and Testament aforesaid, the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla bequeathed unto his children, Merwanjee Ratanshaw Chamarbaugwalla, Amy Homi Damania and Manek Jehangir Gagrati, inter-alia, all his leasehold right title and interest in the said Property in equal shares and bequeathed to his wife, inter-alia, one half of the net income arising from the said property to be received by her throughout her life. The Original Will has not been produced for our perusal.
8. A Probate of the said Will and Testament of the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla was granted by the High Court of Judicature at Bombay in its Testamentary and Intestate Jurisdiction in Petition No.90 of 1976 on the 15th November, 1977 to the said Merwanjee Ratanshaw Chamarbaugwalla, Jehangir Rustom Gagrati and Amy Homi Damania to have effect throughout India. The original Probate has not been produced for our perusal.
9. By a Deed of Assignment and Transfer dated 25th September, 1985 and registered with the office of the Sub-Registrar of Assurances at Bombay under Registered No.2482/1985 made by and between Mrs. Perin Ratanshaw Chamarbaugwalla therein called "the Assignor" of the one part and Merwanji Ratanshaw Chamarbaugwalla, Mrs. Amy Homi Damania and Mrs. Manek Jehangir Gagrati therein called "the Assignees" of the other part, the said Mrs. Perin Ratanshaw Chamarbaugwalla assigned unto the said Merwanji Ratanshaw Chamarbaugwalla Amy Homi Damania and Manek Jehangir Gagrati, her life interest to receive net income in the said property.
10. By a Deed of Transfer dated 27th September, 1985 and registered with the office of the Sub-registrar of Assurances at Bombay under Serial No. 2484 of 1985, made by and between Perin Ratanshaw Chamarbaugwalla, Rustam Ardeshir Gagrati and Pravin Vepari, being the then Executors and Executrix and Trustees of the Last will and Testament of late Merwanjee Dadbhoy Chamarbaugwalla therein referred to as the "Transferors" of the One Part and Merwanjee Ratanshaw Chamarbaugwalla, Amy Homi Damania and Manek Jehangir Gagrati therein referred to as the "Transferees" of the Other Part the said Perin Ratanshaw

Chamarbaugwalla, Rustam Ardeshir Gagrati and Pravin Vepari assigned and transferred to the said Merwanjee Ratanshaw Chamarbaugwalla, Amy Homi Damania and Manek Jehangir Gagrati the reversionary right, title and interest in respect of the said property.

11. By a Deed of Assignment and Transfer dated 27th September 1985 and registered with the office of the Sub-registrar of Assurances at Bombay under Serial No. 2483 of 1985, made by and between Merwanjee Ratanshaw Chamarbaugwalla, Jehangir Rustom Gagrati and Amy Homi Damania being the Executors and Executrix and Trustees of the Last will and Testament of late Ratanshaw Merwanji Dadabhoy Chamarbaugwalla therein collectively referred to as the "Transferors" of the One Part and Merwanji Ratanshaw Chamarbaugwalla Amy Homi Damania and Manek Jehangir Gagrati therein collectively referred to as the "Transferees" of the Other Part the said Merwanjee Ratanshaw Chamarbaugwalla, Jehangir Rustom Gagrati and Amy Homi Damania transferred, assured and assigned unto the said Merwanji Ratanshaw Chamarbaugwalla Amy Homi Damania and Manek Jehangir Gagrati being the legatees of the said Ratanshaw Merwanji Dadabhoy Chamarbaugwalla, leasehold rights in the said property.
12. Thus, the said Merwanji Ratanshaw Chamarbaugwalla, Amy Homi Damania and Mrs. Manek Jehangir Gagrati became the absolute owners of the said property.
13. By a Deed of Conveyance dated 6th November, 1987 between Merwanji Ratanshaw Chamarbaugwalla, Amy Homi Damania and Manek Jehangir Gagrati therein referred to as "the Vendors" of the first part, Arif Ilyas Solanki and others therein referred to as "the Confirming Parties" of the second part and Ilyas Bholu Khatri and others therein referred to as "the Purchasers" of the third part, and registered in the office of the Sub-registrar of Assurances At Bombay under Serial No. 2887 of 1987, the said Merwanji Ratanshaw Chamarbaugwalla and others granted, conveyed and sold unto the said Ilyas Bholu Khatri and others the said property in the manner and for the consideration specified therein. The original Deed of Conveyance has not be produced for our perusal.
14. The said Ilyas Bholu Khatri and others (being the joint owners of the said property) contributed the said property to the Partnership Firm constituted amongst themselves under a Partnership Deed dated 9th May 1988 and this fact has been recorded in the Partnership Deed aforesaid. The original Partnership Deed has not be produced for our perusal.
15. By a Deed of Change in Constitution (in relation to the Partnership Firm aforesaid) dated 29th November, 1995 certain persons were admitted as partners to the said partnership firm and certain existing partners retired

from the said partnership firm and ultimately Iliyas Bholu Khatri, Rafat Umar Khatri and Ashif Iliyas Khatri remained as the only partners of the said partnership firm, carrying on business in the firm, name and style of Messrs Maruti Complex Developers. The original Partnership Deed has not be produced for our perusal.

16. By an unregistered Agreement dated 22nd June, 2001 executed between Messrs Maruti Complex Developers represented by its partners Iliyas Bholu Khatri, Rafat Umar Khatri and Ashif Iliyas Khatri of the one part and Shoaib V. Bhati, the Confirming Party herein, therein called "the Developers" of the other part, the said Iliyas Bholu Khatri and others conferred development rights in respect of the said property in favour of the Confirming Party herein on the terms and conditions specified in the said Agreement.
17. By a Deed of Conveyance dated 26th December, 2006 and registered in the office of the Sub-registrar of Assurances at Mumbai, under Serial No. 12480 of 2006, executed between Iliyas Bholu Khatri, Rafat Umar Khatri and Ashif Iliyas Khatri being the present partners of Messrs Maruti Complex Developers therein called the Vendors of the First Part, Shoaib V Bhati, therein called the Confirming Party of the Second Part and Lodha Home Developers Private Limited, therein called the Purchaser of the Third Part the said Messrs Maruti Complex Developers sold transferred and conveyed and the said Shoaib V Bhati confirmed the said property unto Lodha Home Developers Private Limited in the manner and for the consideration specified therein subject to the tenancies of several persons specified therein.
18. We have caused the searches to be taken in the office of the Sub-Registrar of Assurances at Mumbai and no documents of title was found to be registered which adversely affect the title of Messrs Maruti Complex Developers to the said Property.
19. We have given advertisements in the local newspapers inviting claims from the public for the purpose of investigating the title of Shoaib V Bhati to the said Property and we have not received any claims in that behalf.
20. Iliyas Bholu Khatri and 14 others being the purchasers of the said property under the Deed of Conveyance dated 6th November, 1987 are shoen as owners of the said Property on the Property register Card and the name of Messrs Maruti Complex Developers or Lodha Home Developers Private Limited has not been mutated on the Property Register Card till date.
21. Based on the above, in our opinion, subject as aforesaid, Messrs Maruti Complex Developers is well and sufficiently entitled to the said Property as owner thereof and Lodha Home Developers Private Limited having

acquired the said property from the said Messrs Maruti Complex Developers is well and sufficiently entitled thereto.

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL THAT piece or parcel of land or ground given on lease for a period of 99 years at the actual/present annual lease rent of Rs.3,320/- whereon the Lessee, the late Ratanshaw Merwanji Dadabhoy Chamarbaugwalla had erected the buildings and structures thereon situate, lying and being at Supari Baug Road now known as Dr. E. Borges Road, Parel, Bombay within the town and island of Bombay and in the registration district and sub district of Bombay city and Bombay Suburban containing by admeasurement 4678.09 square metres or thereabouts (i.e. 5595 sq. yards or thereabouts) according to the title deeds but according to the records of the Collector of Bombay admeasuring 4298.53 square metres or thereabouts (i.e. 5141 square yards or thereabouts) and bearing Collector's Cadastral Survey No.137/74 (previously Cadastral Survey Nos.137A/74, 137B/74 and 137C/74) of Parel Sewri Division and Municipal F/South Ward No.567 (3A) and Street No.3 Dadabhoy Chamarbaugwalla Road (Parel Garage) F/S Ward No.567 (3B) and Street Nos.1-18 and 15-A, Dr. Borges Road, Dadabhoy Chamarbaugwalla Road (Parel Chawl No.2) F/S Ward No.567 (3C) and Street No.22, Dr. Borges Road (Parel Chawl No.3) F/S Ward No.567 (3CA) and Street No.2 Aimai Merwanji Street (Parel Chawl No.3) F/S Ward No.F-638 (1), Street No.46, F/S Ward No.638 (2), Street No.18BB, Dr. Borges Road (Kachha Sheds with a well and Maruti Temple) and bounded as follows: that is to say on or towards the East by Hospital Avenue now known as Dr. Borges Road, on or towards the West partly by Nirmala Niwas owned by the heirs of Mrs. Awabai Nadirsha Kawasji nee Avabai Merwanji Chamarbaugwalla and partly by labour institute and hostel; on or towards the North by Dadabhoy Chamarbaugwalla Street and on or towards the South by Aimai Merwanji Street.

THE SECOND SCHEDULE ABOVE REFERRED TO:

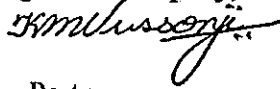
FIRST:- ALL THAT piece or parcel of land or ground with the messuages, tenements and dwelling house standing thereon situate, lying and being at Supari Baug Road now known as Dr.E.Borges Road, Parel, in the City and Island of Bombay and in the Registration District and Sub-District of Bombay City and Bombay Suburban containing by admeasurement 1423.05 Square Metres or thereabouts (that is. 1702 Square Yards or thereabouts) according to the title deeds but according to the Records of the Collector of Bombay admeasuring 1248 Square Yards, being a portion of the land or ground, hereditaments and premises described in the First Schedule hereinabove written bearing Cadastral Survey No.137/74 (Part) of Parel-Sewri Division and Municipal F/South Ward No.567 (3B) and Street Nos.1, 18 and 15A, Dadabhoy Chamarbaugwalla Road and Ward No.638 (2) and Street No.18BB, Hospital Avenue now known as Dr.E. Borges Road and bounded as follows:- that is to say, on or towards the NORTH by Dadabhoy Ghamarbaugwalla Street; on or towards the SOUTH by the property

bearing Cadastral Survey No.137C/74 of Parel-Sewri Division; on or towards the EAST BY Hospital Avenue now known as Dr.E. Borges Road and on or towards the WEST by the property bearing Cadastral Survey No.137D/74 of Parel-Sewri Division.

SECONDLY :- ALL THAT piece or parcel of land or ground with the messuages, tenements and garages standing thereon situate, lying and being at Supari Baug Road now known as Dadabhoy Chamarbaugwalla Road, Parel, in the City and Island of Bombay and in the Registration District and Sub-District of Bombay City and Bombay Suburban containing by admeasurement 743.31 Square Metres or thereabouts (that is. 889 Square Yards or thereabouts) being a portion of the land or ground, hereditaments and premises described in the First Schedule hereinabove written bearing Cadastral Survey Nos.137-B/74 of Parel-Sewri Division and Municipal F/South Ward No.567 (3A) and Street No.3, Dadabhoy Chamarbaugwalla Road (Parel Chawl Garage) and bounded as follows:- that is to say, on or towards the NORTH by Dadabhoy Ghamarbaugwalla Street; on or towards the SOUTH by Aimai Merwanji Street; on or towards the EAST by the properties bearing Cadastral Survey Nos.137/74 and 137-C/74 of Parel-Sewri Division and or towards the WEST partly by the property known as Nirmala Niwas and partly by the property of Labour Institute.

THIRDLY :- ALL THAT piece or parcel of land or ground with the messuages, tenements and dwelling house standing thereon situate, lying and being at Supari Baug Road, Parel, now known as Dr.E. Borges Road, in the City and Island of Bombay and in the Registration District and Sub-District of Bombay City and Bombay Suburban containing by admeasurement 2511.73 Square Metres or thereabouts (that is, 2004 Square Yards or thereabouts) being a portion of land or ground, hereditaments and premises described in the First Schedule hereinabove written bearing Cadastral Survey Nos.137-C/74 (Part) of Parel-Sewri Division and Municipal F/South Ward No.567 (3C) and Street No.22, Hospital Avenue and Ward No.567 (3CA) and Street No.2, Aimai Merwanji Street (Parel Chawl No.3), Ward No.638 (1) and Street No.16, Hospital Avenue and bounded as follows:- that is to say, on or towards the NORTH by the property bearing Cadastral Survey No.137/74 of Parel-Division; on or towards the SOUTH by Aimai Merwanji Street; on or towards the EAST by Hospital Avenue now known as Dr.E. Borges Road, and or towards the WEST by the property bearing Cadastral Survey No.137B/74 of Parel-Sewri Division.

Dated this 23rd day of February, 2007.

Yours faithfully,
Kanga and Company,

Partner.