

T. C. Agudo

SHAH & SANGHAVI (Regd.)

ADVOCATES, SOLICITORS & NOTARY
MITTAL COURT 'A' WING, 11TH FLOOR,
NARIMAN POINT, MUMBAI - 400 021.

Phones : 2285 5755/56
2285 3592/93
Grams : JASHCHIM, MUMBAI
Fax : 91-22-2284 5040
E-mail : info@snsattorneys.com

JCS/11527/2007

TO WHOMSOEVER IT MAY CONCERN

Re: Property originally known as "Todankarwadi" bearing Final Plot
No. 1262-B admeasuring 1921.12 sq.yds., equivalent to 1614.39
sq.mtrs.
M/s. Sai Siddhi Builders
To,
M/s. Goodwill Properties Pvt. Ltd.

1. By a Deed of Conveyance dated 12th January, 1938 made between Peter Luis therein called the Vendor and Mr. Atmaram Todankar and Mr. Vithal Todankar therein called the Purchasers; and registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BOM-204 of 1938 whereby the Vendor therein sold, transferred and conveyed the property admeasuring 5,011 sq. yds., equivalent to 4189.20 sq.mtrs., or thereabouts and on the terms and conditions set out therein.
2. (a) In or about January, 1950 the property was sub-divided between two brothers being the Owners of the said Plot by mutual consent whereby area admeasuring 1614.39 sq.mtrs. was allotted to Mr. Atmaram Todankar.

(b) The said fact was recorded in the Declaration dated 30th December, 1959 made by Mr. Atmaram Todankar and Mr. Vithal Todankar and registered with the office of the Sub-Registrar of Assurances at Mumbai under Sr. No.9599 of 1959.
3. The said Mr. Atmaram Todankar died on or about 22nd January, 1967 leaving behind his wife Smt. Gangabai Atmaram Todankar and his son Prakash Atmaram Todankar as his only heirs and legal representatives. Mr. Atmaram Todankar left a Will dated 28th December, 1966.

Our Associate : **BRAND FARRAR BUXBAUM LLP** Attornies & Notaries

Hong Kong : Suite 1408-10 Shul On Centre, 6-8 Harbour Road, Wanchai, Hong Kong. Tel. : (852) 2523-7001. • Fax : (852) 2845-0947 • E-mail : hkbfbhk@hk.super.net

Beijing : Suite 2518, China World Trade Centre, 1 Jian Guo Men Wai Avenue, Beijing, China. Tel. : (86) (10) 6505-2288 • Fax : (86) (10) 6505-2638. • E-mail : bjbfbj@public3.bta.net.cn

Los Angeles : Suite 3500, 515 South Flower Street, Los Angeles, California 90071-2201 U.S.A. Tel. : (1) (213) 228-0288 • Fax : (1) (213) 426-6222. • E-mail : bfb-la@brandfarrar.com

New York : Suite 1600, 100 Maiden Lane, New York, NY 10038 U.S.A. Tel. : (1) (212) 504-6109 • Fax : (1) (212) 412-7016 • E-mail : bfb.ny@juno.com

Calcutta : **RAJESH KHAITAN & CO.** 2, Church Lane, Calcutta-700 002 • Tel. : 220 2030/31 • Fax : 220 2238

4. Under the said Will dated 28th December, 1966 Mr. Atmaram Todandar had appointed his wife Smt. Gangabai Atmaram Todankar and Mr. Narayan Kalooji Patil as the Executors and Trustees of the said Will with a proviso that as and when Mr. Prakash Todankar attains the majority Shri Narayan Kalooji Patil cease to act as Executor and Trustee and his wife Gangabai and his son Prakash Todankar shall be the Executors and Trustees of the said Will of Mr. Atmaram Todankar.
 5. The said Smt. Gangabai Todankar and Shri Narayan Kalooji Patil as Executors and Trustees of the said Will applied for and obtained Probate to the said Will of Mr. Atmaram Todankar from the Hon'ble High Court at Bombay under Testamentary Petition No. 469 of 1967 in respect of the estate of the said Mr. Atmaram Todankar.
 6. Item No. 16 of the Schedule I of the Probate Petition describes the property of old Prabhadevi Road which was known as Todankarwadi and which came to the share of Mr. Atmaram Todankar being the area admeasuring 1614.39 sq. mtrs. Under the said Will of Mr. Atmaram Todankar the said property has been bequeathed to the said Smt. Gangabai Todankar and Prakash Todankar in equal shares.
 7. On the said Mr. Prakash Todankar attaining majority, the said Mr. Narayan Kalooji Patil vacated the office as the Executor and Trustee and the said Smt. Gangabai Todankar and Mr. Prakash Todankar acted as Executors and Trustees of the Estate of Mr. Atmaram Todankar.
- 

8. By a Deed of Partnership dated 3rd January, 1981 the said Gangabai Todankar and the said Prakash Todankar entered into partnership with Mr. Hemchandra Pandurang Narvekar in the name and style of M/s. Sai Siddhi Builders to develop the said property. The said Smt. Gangabai Todankar and Prakash Todankar being the owners of the said property brought the said property in partnership as their capital contribution.
9. (i) The said M/s. Sai Siddhi Builders put up the plan in the name of Mrs. Gangabai Todankar in respect of the Plot No. 1262-B of TPS IV of Mahim Division and obtained Commencement Certificate bearing No.: EB/3727/A 5582 from Municipal Corporation of Greater Mumbai.

(ii) In the meantime Town Planning Scheme came into operation and Final Plot bearing No. 1262-B has been allotted to Mr. Atmaram Todankar.
10. By a Deed of Retirement dated 17th April, 1992 Mr. Hemchandra Nagvekar retired from the said firm of M/s. Sai Siddhi Builders and Smt. Gangabai Todankar and Prakash Todankar remained as a Continuing Partners of the said firm and they continued the said business as the successors thereto.
11. By a Deed of Admission of Partners dated 17th April, 1992 Dr. Inam Salam was admitted as a Partner in the said firm of M/s. Sai Siddhi Builders.
12. By a Deed of Partnership dated 14th January, 1994 Smt. Gangabai Todankar and Prakash Todankar and Dr. Inam Salam admitted M/s. Construction India Pvt. Ltd and M/s. Marrot Stock Holding Pvt. Ltd. as the Partners in the firm



M/s. Sai Siddhi Builders. The said firm continued as the successor to the said M/s. Sai Siddhi Builders.

13. By a Deed of Retirement dated 15th October, 1994 the said Smt. Gangabai Todankar and Prakash Todankar and Dr. Inam Salam retired from the said Partnership Firm of M/s. Sai Siddhi Builders and M/s. Construction India Pvt. Ltd and M/s. Marrot Stock Holding Pvt. Ltd., continued as the Continuing Partners of the said firm of M/s. Sai Siddhi Builders taking over the said firm with all its assets and liabilities.
 14. By a Deed of Partnership dated 22nd December, 1994 M/s. Construction India Pvt. Ltd and M/s. Marrot Stock Holding Pvt. Ltd., admitted M/s. Zen Properties Pvt. Ltd. as a Partner of the said firm. The said Partnership is registered with the Registrar of Firms at Bombay under No. B A - 95214.
 15. While retiring the said Smt. Gangabai Todankar and Prakash Todankar and Dr. Inam Salam took away the capital paid by them as also profit arisen from the said property. They have executed the necessary receipt for the same.
 16. By a Deed of Transfer dated 6th July, 1995 the said Smt. Gangabai Todankar and Prakash Todankar as the Executors of the Will of Atmaram Todankar transferred the property to the name of Smt. Gangabai Todankar and Prakash Todankar having equal shares in their personal capacity. The said Deed was registered with the office of the Sub-Registrar of Assurances at Mumbai under Sr. No. 2328 of 1995.
- 

17. The said Smt. Gangabai Todankar died on or about 3rd May, 1999 and she had no right, title and interest in the said property as also Prakash Todankar has also no right, title and interest in the said property or in the said partnership firm of M/s. Sai Siddhi Builders.
18. The Property Card in respect of the said property was transferred from the name of Mr. Atmaram Todankar and Vithal Todankar to the name of Mr. Atmaram Todankar. From the name of Atmaram Todankar to the name of Gangabai Todankar and Prakash Todankar. From the name of Gangabai Todankar and Prakash Todankar to the name of M/s. Sai Siddhi Builders. The property was standing in the Property Card as on 28th December, 2006 in the name of M/s. Sai Siddhi Builders.
19. By a Deed of Conveyance dated 28th December, 2006 made between M/s. Sai Siddhi Builders therein called the Vendors and M/s. Goodwill Properties Pvt. Ltd. therein called the Purchasers and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BBE-I-812/2007 whereby the Vendors therein for such consideration mentioned therein sold, conveyed and transferred the said property "as is where is basis" and on such terms and conditions more particularly set out therein unto the Purchasers.
20. The liabilities which have been taken over by M/s. Goodwill Properties Pvt. Ltd., which are as under:
 - (a) Pending Suits, in High Court or Bombay City Civil Court as set out in the said Conveyance,
 - (b) Purchasers of the Flats who have not filed the Suit as set out in the said Conveyance,



- (c) Tenants occupying the area in the Plots,
- (d) Incomplete constructions

21. We have taken the search in respect of the said property prior to conveying the said property to M/s. Goodwill Properties Pvt. Ltd. and we found that the title in respect of the said property appears to be free from all encumbrances and marketable.

22. Subject to what is stated hereinabove and subject to the liabilities set out in the Indenture dated 28th December, 2006, we are of the opinion that the title in respect of the said property appears to be clear, marketable and free from encumbrances.

Dated this 9th day of March, 2007

* Yours truly,
For M/s. Shah & Sanghavi



Partner

SHAH & SANGHAVI (Regd.)

ADVOCATES & SOLICITORS

OFFICE NO. 114/115, 11TH FLOOR,
MITTAL COURT, 'A' WING,
NARIMAN POINT, MUMBAI - 400 021.

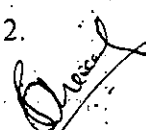
PHONES : 2285 5755 / 56
2285 3592 / 93
FAX : 91-22- 2284 5040
E-mail : info@snsattorneys.com

PJS/11527/2012

TO WHOMSOEVER IT MAY CONCERN

Re: Property bearing Final Plot No. 1262-B
admeasuring 1921.12 sq. yds., equivalent to 1614.39
sq. mtrs.
Owners: M/s. Goodwill Properties Pvt. Ltd.

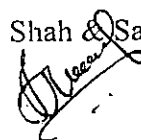
1. In respect of the captioned property we have issued a Certificate of Title on 9th March, 2007.
2. We have caused the search with the Office of the Sub-Registrar of Assurances at Mumbai (Manual Index) for the period 1945 to 2010, with the Office of the Sub- Registrar of Assurances at Mumbai I & II (Computerized Index) for the period 2002 to 2010 and with the Office of the Sub-Registrar of Assurances at Mumbai III (Computerized Index) for the period 2007 to 2010. We have also issued Public Notices inviting claims in respect of the captioned property in Free Press Journal dated 24th December, 2010 and in Mumbai Samachar dated 25th December, 2010 to which no objections were received.
3. We have caused further search to be taken with the Office of the Sub-Registrar of Assurances at Mumbai (Manual Index) for the period 2010 to 2012, with the Office of the Sub- Registrar of Assurances at Mumbai I & II (Computerized Index) for the period 2010 to 2012 and with the Office of the Sub-Registrar of Assurances at Mumbai III (Computerized Index) for the period 2010 to 2012. We have issued Public Notices inviting claims in respect of the captioned property in Mumbai Samachar and Free Press Journal both dated 10th July, 2012 to which no objections are received.
4. We have also caused the search with the Office of the Registrar of Companies which reveals that the Owners have created a charge on the captioned property in favour of Bank of Baroda, Prarathana Samaj Branch for loan / credit facilities of Rs. 40 Crores availed of by them and the said charge is duly registered under section 125 of the Companies Act, 1956 with the Registrar of Companies on the terms and conditions recorded in Deed of Mortgage dated 1st December, 2010. The same has also been confirmed by the Owners vide their letter dated 14th July, 2012.



5. Subject to what is stated in our Certificate of Title dated 9th March, 2007 and what is stated hereinabove, the title of the captioned property in the hands of the Owners i.e. Goodwill properties Pvt. Ltd. is clear, marketable and free from encumbrances.

Dated this 27th day of July, 2012.

For M/s. Shah & Sanghavi



Partner

H:\WS7\11527.title.cert.docx/lk/sn/ss/ms