TITLE AND SEARCH REPORT

At the instance of Matrix Developers Pvt. Ltd., a company duly registered and incorporated under the Companies Act, 1956 having its registered office at 30, Yashoda, Kala Nagar, Bandra (East), Mumbai 400 051 through its Director Mr. Shrikant P. Paranjape, I have investigated into the title of respective owners of the lands, situated at Village Bhugaon, Taluka Mulshi, District Pune, within the limits of Zilla Parishad Pune, Panchayat Samiti Taluka Mulshi and in the Registration Sub-District Taluka Mulshi, Dist: Pune which lands are more particularly described in the Para 1 below. Hence I submit herewith my Report of Search and Title as follows:-

1. Description of the Property

A) Land owned by S. R. Kulkarni and 14 others, who have granted Development rights in favour of Matrix Developers Pvt. Ltd.

All that piece and parcel of land adm. 1 Hectares 31 Ares out of Survey No. 86/1/2 totally adm. 3 Hectare 95.2 Ares assessed at Rs. 5.45 paisa, situated at Village Bhugaon, Taluka: Mulshi, District: Pune, within the limits of Zilla Parishad Pune, Panchayat Samiti Taluka Mulshi and in the Registration Sub-District Taluka Mulshi (Paud), Dist: Pune which land adm. 1 Hectare 31 Ares is bounded as follows:

On or towards East : By Survey No. 106 (part)
On or towards South : By Survey No. 86 (part)
On or towards West : By Survey No.86 (part)
On or towards North : By Survey No.85 (part)

(hereinafter referred to as ‘SAID I-A LAND’)

B) Land owned by Mr. Prakash A. Apte, who has granted Development rights in favour of Matrix Developers Pvt. Ltd.

All that piece and parcel of land adm. 0 Hectares 40 Ares bearing Survey No. 102/1/1 (Survey No. 102/1/3 as per the Mutation Entry No. 3492), assessed at Rs. 0.70 Paise situated at Village Bhugaon, Taluka: Mulshi, District: Pune, within the limits of Zilla Parishad Pune, Panchayat Samiti Taluka Mulshi and in the Registration Sub-District Taluka Mulshi (Paud), Dist: Pune, which Survey No. 102/1/1 is bounded as follows:
On or towards East : By Survey No. 102 (part)
On or towards South : By Survey No. 102 (part)
On or towards West : By Survey No. 93
On or towards North : By Survey No. 102 (part)

(hereinafter referred to as ‘SAID 1-B LAND’)

C) Lands owned by Smt. Gauri Ennamadi of which Development Rights came through Pancharatna Township Pvt. Ltd. in favour of Matrix Developers Pvt. Ltd.:

All those pieces and parcels of two lands totally adm. 0 Hectares 41 Ares, situated at Village Bhugaon, Taluka: Mulshi, District: Pune, within the limits of Zilla Parishad Pune, Panchayat Samiti Taluka Mulshi and in the Registration Sub-District Taluka Mulshi (Paud), Dist: Pune consisting of pieces of lands bearing Survey Nos., Areas, Assessments and boundaries as follows:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Survey No./ Hissa No. (Gunthewali Act)</th>
<th>Area in Sq.M.</th>
<th>Assessed at</th>
<th>Boundaries</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>H R Rs. Ps.</td>
<td></td>
<td>East : By S.No. 19</td>
</tr>
<tr>
<td>1.</td>
<td>101/1 (part)</td>
<td>0 33 out of 2 29</td>
<td>3 00</td>
<td>South : By S.No. 101 (part)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>West : By S.No. 101 (part)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>North : By S.No. 101 (part)</td>
</tr>
<tr>
<td>2.</td>
<td>102/3/2 (part)</td>
<td>0 08 out of 0 44</td>
<td>0 47</td>
<td>East : By S.No. 102 (part)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>South : By S.No. 101 (part)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>West : By S.No. 95 and S.No. 99 (part)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>North : By remaining area out of same S.No. 102/3/2</td>
</tr>
</tbody>
</table>

(hereinafter referred to as ‘SAID 1-C LANDS’)

The lands more particularly described in Clause 1-A, 1-B and 1-C above are independently referred to as the “said 1-A land”, the “said 1-B land” and “said 1-C lands” respectively and said 1-A land, the said 1-B land and said 1-C lands are collectively referred to as the “said lands” wherever context so requires.
2. **Search of Index II Registers and Revenue Records:**

Myself along with my colleague Advocates Mrs. Madhuri N. Naik and Mrs. Mrudgandha S. Joshi, carried out the search in respect of the said lands in the Index II registers for the period of 1978 to 2007 (i.e. for the period of last 30 years) in the offices of Sub Registrar, Mulshi (Paud), Sub-Registrar, Wadgaon Maval and District Registration Office, Pune, after depositing necessary search fees for the same. The copy of the search receipt is annexed herewith as Annexure ‘A’. During search, we did not come across any entry repugnant to the right, title and interest of the present owners to their respective lands out of the said lands as well as to the development rights of said Pancharatna Township Pvt. Ltd. as the Developer of the said 1-C lands. However, this Report is to be read subject to any missing entry due to condition of records inspected or non-availability of records in the offices of Sub Registrar, Mulshi (Paud), Sub-Registrar, Wadgaon Maval and District Registration Office, Pune.

3. **List of documents perused:**

   a) 7/12 extracts of the said lands for the period at last 30 years.
   b) Relevant Mutation entries in respect of the said lands for the period of last 30 years.
   c) Village map of Bhugaon.
   d) Zone certificates in respect of the said lands issued by the Assistant Director of Town Planning, Pune with reference to the Regional Plan of Pune District.
   e) Original or the certified copies of title deeds in respect of the said lands excepting the title deeds, which could not be traced out or made available for my perusal.
   f) Certificate of Incorporation of Pancharatna Township Pvt. Ltd.
   g) Memorandum of Association and Articles of Association of Pancharatna Township Pvt. Ltd.
   h) Our Public Notices in ‘Sakal’ dated 18/06/2007 in respect of the said lands.
   j) The composite layout sanctioned by the Collector, Revenue Branch, Pune, as per the aforesaid preliminary Order dated 16/2/2006.


Title Deeds and Agreements in respect of said 1-A land

n) Original Sale Deed dated 9/10/1990 executed by Baban Sadhu Sanas and others in favour of Ashok Kumar Mehra, Badruddin Hirani and Narudding Hirani bearing Registration No. printed 1484/1990, Joint District Registrar, Pune.


q) Agreement for Sale dated 22/9/2005 executed by Mr. Badruddin Hirani in favour of Mr. S. R. Kulkarni and 13 others, bearing registration No. 4930/2005 in the office of Sub-Registrar, Mulshi (Paud).


s) Agreement for Sale dated 22/9/2005 executed by Mr. Naruddin Hirani in favour of Mr. S. R. Kulkarni and 13 others, bearing registration No. 4927/2005 in the office of Sub-Registrar, Mulshi (Paud).


v) Deed of Conveyance dated 25/7/2006 executed by Badruddin Hirani in favour of Mr. S. R. Kulkarni and 13 others, bearing registration No. 4905/2006 in the office of Sub-Registrar, Mulshi (Paud).


Title Deeds and Agreements in respect of said 1-B land


dd) Original Development Agreement dated 29/08/2007 executed by Mr. P. A. Apte in favour of Matrix Developers Pvt. Ltd. bearing Registration No. 6237/2007 in the office of Sub-Registrar, Mulshi (Paud) alongwith original Registration Receipt and Index II thereof.

ee) Original Power of Attorney dated 29/08/2007 executed by Mr. P. A. Apte in favour of Matrix Developers Pvt. Ltd. bearing Registration No. 6238/2007 in the office of Sub-Registrar, Mulshi (Paud)

Title Deeds and Agreements in respect of said 1-C land

ff) Copy of Index- II of Sale Deed dated 9/6/1989 executed by Dagdu Khandu Ingawale and others in favour of Punita J. Desai for adm. 1 Hectare 71.5 Are out of Survey No. 101.

hh) Original Development Agreement dated 17/01/2007 executed by Smt. Gauri Ennamadi in favour of Pancharatna Township Pvt. Ltd. bearing Registration No. 2517/2007 in the office of Sub-Registrar, Mulshi (Paud) alongwith original Registration Receipt and Index II thereof.


4. List of documents which are not available for my perusal:

i) Sale Deed dated 26/5/1932 executed by Maruti Tukaram Sanas in favour of Dagdu and Bhau Hari Sanas in respect of said 1-A land.

ii) Sale Deed dated 10/12/1936 executed by Maruti T. Sanas in favour of Laxman Devji Salunke in respect of said 1-A land.


iv) Sale Deed dated 22/2/1944 executed by Maruti T. Sanas in favour of Sadhu Khandu Sanas in respect of said 1-A land.

vi) Sale Deed dated 14/12/1990 executed by Padmakar Bhiwa Ingawale to Sudhà and Vijay Bhinde bearing registration No. 5089/1990 in the office of Sub-Registrar, Maval in respect of 1-B land.


viii) Sale Deed dated 9/6/1989 executed by Dagdu Khandu Ingawale and others in favour of Punita J. Desai for adm. 1 Hectare 71.5 Are out of Survey No. 101 in respect of said 1-C lands.


5. History of title

I have perused the revenue record and the available title deeds and documents or certified copies thereof in respect of each land out of the said lands and I have checked the history of title thereof. I have also perused all the documents and transactions, which took place for transfer of title of each land out of the said lands from previous owners to the present owners and for grant of development rights from present owners of said lands to Matrix Developers Pvt. Ltd., as stated below.

A) History of title in respect of said 1-A land.

a) Survey No. 86 totally adm. 18 Acres and 27.5 Gunthas was originally owned and possessed by Mr. Shripati Devji Salunkhe, Mr. Narayan Bapu Sanas and Mr. Maruti Tukaram Sanas. Thereafter by Sale Deed dated 26/5/1932, Mr. Maruti Tukaram Sanas sold, conveyed and transferred the land adm. 1 Acre out of Survey No. 86 to Mr. Dagadu Hari Sanas and Mr. Bhagu Hari Sanas and their names were entered on the revenue record vide Mutation Entry No.373. As per said Mutation entry the entire land bearing Survey No. 86 was divided into two parts, Survey No. 86/1 adm. 17 Acres and 27.5 Gunthas and Survey No. 86/2 adm. 1 Acre. The aforesaid Sale Deed dated 26/5/1932 being very old, is not available for my perusal.

b) Thereafter Mr. Shripati Devji Salunkhe confirmed that land belonging to his share out of the said Survey No. 86/1 was being cultivated by his nephew Mr. Maruti Tukaram Sanas and hence his name was deleted as per Mutation entry No. 696.
c) By a Sale Deed dated 10/12/1936, Mr. Maruti Tukaram Sanas sold, conveyed and transferred the land adm. 0 Acres 13 Gunthas out of Survey No. 86/1 to Mr. Laxman Devji Salunkhe and his name was entered on the revenue record vide Mutation Entry No. 697. As per said Mutation entry the land bearing Survey No. 86/1 was divided into two parts Survey No. 86/1A adm. 17 Acres and 14.5 Gunthas and Survey No. 86/1B adm. 0 Acre 13 Gunthas. The aforesaid Sale Deed dated 10/12/1936 being very old, is not available for my perusal.

d) Mr. Maruti Tukaram Sanas executed and registered a Mudat Kharedi Khat dated 13/10/1942 in respect of 1/4\textsuperscript{th} share in the said Survey No. 86/1A (wrongly written as Survey No. 86/1B in the said Mudat Kharedi Khat and Mutation Entry No. 822) in favour of Mr. Sadhu Khandu Sanas, which has been recorded on revenue record by Mutation entry No. 822. The aforesaid Sale Deed dated 13/10/1942 being very old, is not available for my perusal.

e) Said Mr. Maruti Tukaram Sanas thereafter by Sale Deed dated 22/2/1944, sold his land adm. 8 Acres 27 Gunthas out of the said Survey No. 86/1A (wrongly quoted as Survey No. 86/1B in the said Sale Deed dated 22/2/1944) to Mr. Sadhu Khandu Sanas and his name has been entered on the revenue record of Survey No. 86/1A vide Mutation Entry No. 852. The aforesaid Sale Deed dated 22/2/1944 being very old, is not available for my perusal.

f) Further by Sale Deed dated 24/4/1945, Mr. Narayan Bapu Sanas sold, conveyed and transferred his land adm. about 7 Acre 24 Gunthas out of the said Survey No. 86/1A to Mr. Yesu Rama Bhilare, whose name was entered on the revenue record of the Survey No. 86/1A vide Mutation Entry No. 859. The aforesaid Sale Deed dated 24/4/1945 being very old, is not available for my perusal.

g) The said Survey No. 86/1A is divided into two parts i.e. Survey No. 86/1A/1 adm. 7 Arce 24 Gunthas i.e. 3 Hectare 08 Ares belonging to Mr. Yesu Rama Bhilare and Survey No. 86/1A/2 adm. 9 Acres 03 Gunthas i.e. 3 Hectare 95.2 Ares belonging to Mr. Sadhu Khandu Sanas.

h) Mr. Sadhu Khandu Sanas died intestate leaving behind him his legal heirs widow Sakhubai Sadhu Sanas, Mr. Baban Sadhu Sanas, Mr. Vasant Sadhu Sanas, Mr. Ashok Sadhu Sanas, Smt. Sarubai Kokate and Smt. Vimalbai Vithoba Kokate and the name of Mr. Baban Sadhu Sanas was entered as Manager of Hindu Undivided Family on the revenue record of Survey No. 86/1A/2 vide Mutation Entry No. 1928.
i) By a Sale Deed dated 9/10/1990, Mr. Baban Sadhu Sanas, Mrs. Revubai Baban Sanas, Mrs. Anjanabai Vasant Sanas, Mrs. Surekha Ashok Sanas, Sarubai Vishnu Kokate, Mr. Vasant Sadhu Sanas, Mr. Ashok Sadhu Sanas, Smt. Sakhubai Sadhu Sanas, Vimalbai Vithoba Kokate sold, conveyed and transferred the land adm. 1 Hectare 31 Ares out of the said Survey No. 86/1A/2 to Mr. Ashok Kumar Mehra, Mr. Badruddin Pirbhai Hirani and Mr. Nuruddin Pirbhai Hirani each having equal share as follows:

<table>
<thead>
<tr>
<th>Name of the seller</th>
<th>Hectare</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Ashok Kumar Mehra</td>
<td>43.66 Ares</td>
</tr>
<tr>
<td>Mr. Badruddin Pirbhai Hirani</td>
<td>43.66 Ares</td>
</tr>
<tr>
<td>Mr. Nuruddin Pirbhai Hirani</td>
<td>43.66 Ares</td>
</tr>
</tbody>
</table>

The aforesaid Sale Deed has been duly registered in the office of Joint District Registrar, Pune, at Sr. No. ’Printed 1484/1990. I have seen the original Sale Deed dated 9/10/1990.

The names of the aforesaid owners have been duly entered on the revenue record of the said property vide Mutation entry No. 3756.

j) Due to computerization of revenue records of village Bhugaon, by Mutation entry No. 5348 the Hissa Numbers of the lands of village Bhugaon are changed and the and the Survey No. and the Hissa Number of the said property has been changed to Survey No. 86/1/2.

k) By three different Agreements for Sale the aforesaid owners agreed to sell, convey and transfer their respective lands to Mr. Sanjay Ramchandra Kulkarni and 13 others, and also executed Specific Power of Attorneys in favour of Mr. Sanjay Ramchandra Kulkarni and 13 others, which Agreements for Sale and Power of Attorneys have been duly registered in the office of Sub-Registrar, Mulshi (Paud), District Pune as stated below:

<table>
<thead>
<tr>
<th>Survey No./ Hissa No.</th>
<th>Name of the previous owner</th>
<th>Ares H Ares</th>
<th>Date of the Agreement and POA</th>
<th>Registration No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>86/1/1</td>
<td>Mr. Ashok Kumar Mehra</td>
<td>0 43.66</td>
<td>22/9/2005</td>
<td>4936/2005 and 4937/2005</td>
</tr>
<tr>
<td>86/1/1</td>
<td>Mr. Badruddin Pirbhai Hirani</td>
<td>0 43.66</td>
<td>22/9/2005</td>
<td>4930/2005 and 4929/2005</td>
</tr>
<tr>
<td>86/1/1</td>
<td>Mr. Nuruddin Pirbhai Hirani</td>
<td>0 43.66</td>
<td>22/9/2005</td>
<td>4927/2005 and 4928/2005</td>
</tr>
</tbody>
</table>

I have seen all the original Agreements for Sale dated 22/9/2005.
I) By diverse Receipt Cum Possession Letters dated 7/12/2005, the aforesaid owners have handed over the peaceful and vacant possession of their respective lands to Mr. Sanjay Ramchandra Kulkarni and 13 others.

m) In pursuance of the aforesaid Agreements, by executing various Deeds of Conveyance, the aforesaid previous owners sold, conveyed and transferred their respective lands to Mr. Sanjay Ramchandra Kulkarni and 13 others, which Deeds of Conveyance were registered in the office of Sub-Registrar, Mulshi (Paud), District Pune as stated below and the names of said Mr. S. R. Kulkarni and 13 other are entered on the revenue records of the aforesaid lands as the Purchasers and Owners thereof as follows:

<table>
<thead>
<tr>
<th>Survey No. / Hissa No. (Plot No. as per Gunthewari Act)</th>
<th>Area of land purchased</th>
<th>Previous owner</th>
<th>Date of Sale Deed and registration No.</th>
<th>Mutation Entry No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>86/1/2 12</td>
<td>0 43.66</td>
<td>Mr. Ashok Kumar Mehta</td>
<td>18/4/2006 2298/2006</td>
<td>5754</td>
</tr>
<tr>
<td>86/1/2 13</td>
<td>0 43.66</td>
<td>Mr. Baddruddin P. Hirani</td>
<td>25/7/2006 4905/2006</td>
<td>5769</td>
</tr>
<tr>
<td>86/1/2 14</td>
<td>0 43.66</td>
<td>Mr. Nuruddin P. Hirani</td>
<td>25/7/2006 4906/2006</td>
<td>5770</td>
</tr>
</tbody>
</table>

B) History of title in respect of said 1-B land:

a) The land bearing Survey No. 102/1 adm. 0 Hectare 81 Ares was previously owned by Mr. Pandharinath Bhiva Ingawale, Mr. Padmakar Bhiva Ingawale and Mr. Tukaram Bhiva Ingawale and their names were entered on the revenue record of Survey No. 102/1 vide Mutation Entry No. 3208.

b) By a Sale Deed dated 14/12/1990, Mr. Padmakar Bhiva Ingawale sold land adm. 0 Hectare 27 Ares out of the Survey No. 102/1 to Smt. Sudha Vijay Bhinde and Mr. Vijay Purushottam Bhinde, which Sale Deed has been duly registered in the office of Sub-Registrar, Maval at Sr. No. 5089/1990 and accordingly their names were mutated on the revenue record of the said Survey No. 102/1 vide Mutation Entry No. 3454. The area adm. 0 Hectare 27 Ares was allotted with new Survey No. 102/1/2 and the area remaining with the aforesaid owners, adm. 0 Hectare 54
Ares was allotted with new Survey No. 102/1/1. However Sale Deed dated 14/12/1990 is not available for my perusal.

c) By a Sale Deed dated 15/6/1992, Mr. Pandharinath Bhivaji Ingawale, Mr. Padmukar Bhivaji Ingawale, Smt. Tarabai Tukaram Ingawale, Mr. Vilas Tukaram Ingawale, Mr. Shivaji Tukaram Ingawale, Mrs. Janabai Shivaji Ingawale, Mr. Vinayak Tukaram Ingawale, Mr. Suresh Vinayak Ingawale, Mr. Hemant Tukaram Ingawale, Mrs. Sunita Hemant Ingawale, Smt. Kundabai Maruti Satpute, Smt. Nandabai Eknath Balwadkar, Smt. Jayashri Subhash Valhekar and Smt. Chandabai Yenpure sold the land adm. 0 Hectare 40 Ares out of the Survey No. 102/1/1 to Mr. Satish Puri and Mrs. Anita Puri, which Sale Deed has been duly registered in the office of Sub-Registrar, Mulshi at Sr. No. 2624/1992 and accordingly their names were mutated on the revenue record of the said Survey No. 102/1/1 vide Mutation Entry No. 3492 and as per the said Mutation Entry No. 3492 the said area adm. 0 Hectare 40 Ares was allotted with new Survey No. 102/1/3, but inadvertently the names of Mr. and Mrs. Puri appeared to have been entered on the Survey No 102/1/1 for the area adm. 0 Hectare 40 Ares. However Sale Deed dated 14/12/1990 is not available for my perusal.

d) Thereafter by a Sale Deed dated 15/3/1993, Mr. Satish Puri and Mrs. Anita Puri, sold the land adm. 0 Hectare 40 Ares bearing Survey No. 102/1/1 (Survey No. 102/1/3 as per Mutation entry No. 3492) to Mr. Kashyap C. Shah, Mr. Bharat C. Shah and Mr. Kamalesh C Shah, which Sale Deed has been duly registered in the office of Sub-Registrar, Mulshi (Paud) at Sr. No. 619/1993 and their names were entered on the revenue record vide Mutation Entry No. 3663. I have perused the certified copy of the Sale Deed dated 15/3/1993.

e) By a Correction Deed dated 30/9/1993 the parties thereto corrected the amount of agreed consideration, written in the aforesaid Sale Deed dated 15/3/1993, which Correction Deed has been duly registered in the office of Sub-Registrar, Mulshi (Paud) at Sr. No. 2531/1993. I have perused the certified copy of the Correction Deed dated 30/9/1993.

f) By a Sale Deed dated 21/2/2006, Mr. Kashyap Shah, Mr. Bharat C. Shah and Mr. Kamalesh C Shah, sold, conveyed and transferred the said property to Mr. Prakash Arun Apte, which Sale Deed could not be registered at the relevant time and thereafter it was impounded u/s. 33 of the Mumbai Stamp Act, 1958 by the Collector of Stamps, Pune (Rural) on 30/5/2007 and a Deed of Confirmation dated 22/8/2007, annexed
with the aforesaid Sale Deed as Annexure A has been duly registered in the office of Sub-Registrar, Mulshi (Paud) at Sr. No. 5800/2007 on the even date. The name of Mr. Prakash Arun Apte is entered on the revenue record of the said 1-B land by Mutation Entry No 6089. I have seen the original Deed of Confirmation annexed with Sale Deed as aforesaid.

g) Thus Mr. Prakash Arun Apte became the absolute owner of the said property i.e. land adm. 0 Hectare 40 Ares bearing Survey No. 102/1/1 (Survey No. 102/1/3 as per Mutation entry No. 3492).

C) History of title in respect of said 1-C lands:

a) The Survey No. 101, adm. 3 Hectare 43 Ares, assessed at Rs.4.50 Ps. was previously owned by Mr. Narendra alias Nathu Dattu Ingawale, Mr. Dagadu Khandu Ingawale, Mr. Arun Khandu Ingawale, Mr. Manik Khandu Ingawale, Smt. Sitabai Khandu Ingawale, Mr. Ajit Shashikant Ingawale, Mr. Atul Shashikant Ingawale, Kum Manisha Shashikant Ingawale, Smt. Bayadabai Shashikant Ingawale, Mr. Suresh Vasantrao Ingawale, Mr. Vilas Vasantrao Ingawale, Smt. Surekha Vasantrao Ingawale, Smt. Sindhubai Vasantrao Ingawale, Mr. Suresh Vasantrao Ingawale, Smt. Sindhubai Vasantrao Ingawale, Smt. Tarabai Rajaram Ingawale, Mrs. Madhuri Ashok Barate, Mrs. Lata Ramesh Lonkar and Mrs. Usha Shankarrao Kalgude.

b) By a registered Sale Deed dated 9/6/1989, Mr. Dagadu Khandu Ingawale, Mrs. Mangala Dagadu Ingawale, Mr. Arun Khandu Ingawale, Mrs. Sangeeta Arun Ingawale, Mr. Manik Khandu Ingawale and Smt. Sitabai Khandu Ingawale from the aforesaid owners sold, conveyed and transferred the area adm. 1 Hectare 71.5 Ares of the said Survey No. 101, to Miss Punita Jaisinghrao Desai and her name was entered on the revenue record of the Survey No. 101 by Mutation Entry No. 3403. The copy of Sale Deed dated 9/6/1989 is not available for my perusal. However I have seen the photocopy of Index-II thereof.

c) The Survey No. 102/3, adm. 0 Hectare 88 Ares, assessed at Rs.0.94 Ps. was previously owned by Mr. Rawaji Khandu Ingawale, who expired on 19/8/1959 and the name of his only legal heir widow, Smt. Bhimabai Rawaji Ingawale was entered on the revenue record of the said Survey No. 102/3 vide Mutation Entry No. 1357.
Continuation Sheet

A. R. Kulkarni
ADVOCATE

\[\text{d)} \text{ Smt. Bhimabai Rawaji Ingawale died intestate on 14/9/1964 and her nephews Mr. Abuji Namdeo Ingawale, Mr. Pandharinath Bhiwaji Ingawale, Mr. Tukaram Bhiwaji Ingawale became the owners of the said Survey No. 102/3 and the name of Mr. Pandharinath Bhiwaji Ingawale was entered as the Manager of Hindu Undivided Family on the revenue record of said survey No. 102/3 vide Mutation Entry No. 1660.} \\
\text{e)} \text{ Thereafter Mr. Abuji Namdeo Ingawale died intestate on 6/11/1973 leaving behind him his legal heirs two sons, Mr. Ramchandra Abuji Ingawale, Mr. Genubhau Abuji Ingawale and two married daughters, Mrs. Shantabai Narayan Kawade and Mrs. Parubai Namdeo Kumbre and their names were entered on the revenue record of said survey No. 102/3 vide Mutation Entry No. 1897.} \\
\text{f)} \text{ By a Sale Deed dated 15/6/1989, Mr. Ramchandra Abuji Ingawale as the Manager of his Hindu Undivided Family and Mrs. Shantabai Narayan Kawade and Mrs. Parubai Namdeo Kumbre, has sold the area adm. 0 Hectare 44 Ares out of Survey No. 102/3 to Miss Punita Jaisinghrao Desai, which Sale Deed has been duly registered in the office of Sub-Registrar, Maval at Sr.No. Pr. 565/1989 and accordingly her name was mutated on the revenue record of the said Survey No. 102/3 vide Mutation Entry No. 3452 and the area adm. 0 Hectare 44 Ares, assessed at Rs. 0.47 Ps. was allotted with new Survey No. 102/3/2. The Sale Deed dated 15/6/1989 is not available for my perusal.} \\
\text{g)} \text{ Thus Miss Punita Jaisinghrao Desai became the absolute owner of land adm. 1 Hectare 71.5 Ares out of Survey No. 101/1 and land adm. 0 Hectare 44 Ares bearing Survey No. 102/3/2. By a registered Sale Deed dated 18/12/1989, said Miss Punita Jaisinghrao Desai sold, conveyed and transferred the land adm. 1 Hectare 18 Ares out of her area adm. 1 Hectare 71.5 Ares out of the said Survey No. 101/1 and land adm. 0 Hectare 44 Ares bearing Survey No. 102/3/2 to Smt. Gauri Ennamadi, Mr. Harsh Kohli, Smt. Jean Durante and Mr. Konath Parameshwaran Sannamali which Sale Deed has been duly registered in the office of Joint District Registrar, Pune at Sr. No. Printed 717/1989 and accordingly their names were entered on the revenue record of the said Survey No. 101/1 and the Survey No. 102/3/2 vide Mutation Entry No. 3455. Certified copy of Sale Deed dated 18/12/1989 is available for my perusal.}

\[\text{A.R. Kulkarni}\]
h) Aforesaid purchasers were having their undivided shares in the aforesaid purchased areas adm. 1 Hectare 18 Ares out of Survey No. 101/1 and 0 Hectare 44 Ares bearing Survey No. 102/3/2, as follows:

<table>
<thead>
<tr>
<th>Name of the Purchaser</th>
<th>Area in Survey No. 101/1</th>
<th>Area in Survey No. 102/3/2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smt. Gauri Ennamadi</td>
<td>0 33</td>
<td>0 08</td>
</tr>
<tr>
<td>Mr. Harsh Kohli</td>
<td>0 32.5</td>
<td>0 08</td>
</tr>
<tr>
<td>Smt. Jean Durante</td>
<td>0 32.5</td>
<td>0 08</td>
</tr>
<tr>
<td>Mr. Konath Parameshwaran</td>
<td>0 20</td>
<td>0 20</td>
</tr>
<tr>
<td>Sannamali</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>1 18</td>
<td>0 44</td>
</tr>
</tbody>
</table>

i) Thus Smt. Gauri Ennamadi became the absolute owner of the land adm. 0 Hectare 33 Ares out of the said Survey No. 101/1 and land adm. 0 Hectare 08 Ares out of Survey No. 102/3/2 collectively referred to as the said 1-C land.

j) That said Smt. Gauri Ennamadi has granted development rights in respect the said 1-C lands and handed over possession thereof to and in favour of Pancharatna Township Private Limited, a company duly registered and incorporated under the Companies Act, 1956, pursuant to the registered Development Agreement read with registered Irrevocable General Power of Attorney, both dated 17/01/2007 duly registered in the office of Sub Registrar, Mulshi (Paud), Pune, at Sr.No. 2517/2007 and 2518/2007 respectively.

k) Said Smt. Gauri Ennamadi and Pancharatna Township Private Limited have executed and registered a Deed of Correction dated 6/9/2007, in respect of the aforesaid Development Agreement, whereby the Survey number for one of the land out of the said 1-C land is corrected as Survey No.102/3/2, which was inadvertently written as 102/1/2. The said Deed of Correction has been duly registered in the office of Sub-Registrar, Mulshi (Paud) at Sr. No. 6957/2007. It is seen from the aforesaid Development Agreements that said Pancharatna Township Pvt. Ltd. has paid the entire amount of agreed consideration to the present owners of the lands out of the said 1-C lands.
1) The name of the present owners of the respective lands out of the said 1.2 acres have been duly entered upon the revenue record i.e. 7/12 record on the basis of the respective Sale Deeds executed by the previous owners in favour of the present owners.

6. Maharashtra Gunthewari Act and Urban Land (Ceiling and Regulation) Act:

The said lands are situated at village Bhugaon, Taluka Mulshi, District Pune within the jurisdiction of Zilla Parishad Pune, Panchayat Samitee, Taluka Mulshi, District Pune. The Regional Plan for Pune District has been sanctioned w.e.f. 10/02/1998 and the village Bhugaon is covered under the said Regional Plan. On perusal of various Zone Certificates issued by Assistant Director, Town Planning, Pune Division Pune issued in the year 2006-2007 it is observed that the zoning of the said lands is Agricultural and no development as per the aforesaid sanctioned Regional Plan. However, all the lands out of the said lands have been regularised under the provisions of Maharashtra Gunthewari (Regularization, Upgradation and Control) Act, 2001 (hereinafter referred to as the “Gunthewari Act”) by the Collector, Revenue Branch, Pune by the aforesaid Preliminary order dated 16/02/2006 and final order dated 28/06/2006. The demarcation of the said lands is also carried out by TILR Mulshi Pune as per the provisions of the Gunthewari Act and a layout in respect of the said lands has also been sanctioned by the Collector, Revenue Branch, Pune vide aforesaid Order dated 09/10/2006. Consequently, as per the provisions of section 5 of the Gunthewari Act, the said lands shall be deemed to have been exempted u/s 20 of the Urban Land (Ceiling and Regulation) Act, 1976 and converted to non-agricultural use for all the purposes of Maharashtra Land Revenue Code, 1966 subject to payment of non-agricultural assessment etc. As per the order dated 28/6/2006 passed by the Collector, Revenue Branch, Pune bearing PMA/NA/SR/131/2005, it is seen that all the required amounts of development charges, N.A. assessment, Zilla Parishad taxes, Gram Panchayat taxes, etc. in respect of the said lands have been paid.

7. Development rights and entitlements of Matrix Developers Pvt. Ltd. i.e. Promoter/Developer

Matrix Developers Pvt. Ltd. is a company registered and incorporated under the Companies Act, 1956, having its registered office at 30, Yashoda Kala Nagar, Bandra (East), Mumbai 400 051 and Mr. Shrikant P. Paranjape is one of the Directors of the said company. The said company has acquired the development rights in respect of the said lands as follows:
A) That by Development Agreement and General Power of Attorney both dated 29/08/2007 the present owners of the said 1-A land, entrusted the development rights of the said 1-A land with Matrix Developers Pvt. Ltd., subject to the terms and conditions stated therein. The said Development Agreement and the said General Power of Attorney are duly registered in the office of the Sub-Registrar, Mulshi (Paud) on 07/09/2007 at Sr. No. 6239/2007 and 6240/2007 respectively.

B) That by Development Agreement and General Power of Attorney both dated 29/08/2007 the present owner of the said 1-B land with the consent and confirmation of said Pancharatna Township Pvt. Ltd. entrusted the development rights of the said 1-B land with Matrix Developers Pvt. Ltd., subject to the terms and conditions stated therein. The said Development Agreement and the said General Power of Attorney are duly registered in the office of the Sub-Registrar, Mulshi (Paud) on 07/09/2007 at Sr. No. 6237/2007 and 6238/2007 respectively.

C) That by Development Agreement and General Power of Attorney both dated 11/10/2007, the present owner of the said 1-C lands with the consent and confirmation of said Pancharatna Township Pvt. Ltd. entrusted the development rights of the said 1-C lands with Matrix Developers Pvt. Ltd., subject to the terms and conditions stated therein. The said Development Agreement and the said General Power of Attorney are duly registered in the office of the Sub-Registrar, Mulshi (Paud) on 26/10/2007 at Sr. No. 7328/2007 and 7329/2007 respectively.

8. Litigations:

From the enquiry and investigation of title, I did not come across any pending litigation in respect of the said lands.

9. Encumbrances and charges:

From the perusal of various documents and the search carried out by us in respect of the said lands, I did not come across any encumbrance or charge upon the said lands.

10. Custody of title deeds and important documents:

All the available original title deeds and / or certified copies thereof in respect of the said lands are handed over by Pancharatna Township Pvt. Ltd., and S. R. Kulkarni & 14 others to Matrix Developers Pvt. Ltd. and now, all such documents are in the custody of Matrix Developers Pvt. Ltd.
11. Public notice:

For investigation of title, I had issued public notices in daily newspaper “Sakal” on 18/06/2007 in respect of the said 1-A land, said 1-B land and said 1-C lands, for inviting objections from public at large if anybody having any right, title and interest or claim therein. However, till date I have not received any objection in response to the said public notices from any person, claiming any right, title and interest of whatsoever nature in the said lands.

12. Title Opinion

In view of the above, I am of the opinion that the title of the present owners as aforesaid to their respective lands out of the said lands is clean, clear and marketable and free from all encumbrances and charges and in pursuance of the registered Development Agreements and General Power of Attorneys stated in para No. 6 above, Matrix Developers Pvt. Ltd. has acquired the development rights in respect of the said lands for consideration and is entitled to commence, carry out and complete the scheme of development and construction thereon subject to obtaining all the required clearances, permissions and sanctions for the same and to enter into agreements for sale of units/premises in such scheme with the intending purchaser/s and to receive the sale and other proceeds thereof. Hence I have issued this Title and Search Report on this 04th day of November 2007 at Pune.

A. R. Kulkarni
Advocate