

TITLE CERTIFICATE

We have investigated the rights of Joyville Shapoorji Housing Private Limited rights in respect of the properties mentioned in the **Second Schedule** have to state as follows:

For the purposes of this Title Certificate:

- A.** We have perused the title documents and have relied upon the mutation entries and the 7/12 extracts of the captioned properties.
- B.** We have caused searches to be conducted in respect of the captioned properties mentioned hereinabove and have relied upon the Search Reports dated December 12, 2012 and October 9, 2014, October 12, 2018 and February 25, 2020 issued by Rajendra Jaigude, Advocate.
- C.** We have caused searches to be conducted in the office of the Registrar of Companies, Maharashtra to ascertain whether Joyville Shapoorji Housing Private Limited has created any encumbrance in respect of the properties and have relied upon the reports dated February 25, 2020, issued by Oke Thakkar Associates, Company Secretary. She has certified that there are no encumbrance/charge created in respect of the properties.
- D.** Since our scope of work does not include considering aspects within the domain of an architect and surveyor, we have not carried out any physical inspection of the captioned properties nor have commented on the development aspects of the captioned properties.
- E.** We have issued a public notice inviting any objections / claims in respect of the properties published in the Sakal (Marathi Edition) dated August 6, 2015 and Times of India (English Edition) dated August 6, 2015 and confirm that we have not received any claims / objections in respect of the captioned properties.
- F.** Since verifying pending litigations in respect of properties becomes difficult due to various reasons including (i) litigations can be filed/instituted in various fora depending upon the relief claimed; and/or (ii) records of litigations maintained by courts and other authorities (judicial or otherwise) are not updated nor maintained descriptively and not easily available/accessible; and/or (iii) there are no registers maintained in respect of matters referred to arbitration, we have not conducted any searches before any court of law or before any other authority (judicial or otherwise) to verify whether the properties are subject matter of any litigation. However, we have been informed by the representatives of Joyville Shapoorji Housing Private Limited vide letter dated March 9, 2020 that save and except litigation/s which have been set out more



particularly hereinbelow there are no other litigations pending in respect of the subject property.

- G.** In the year 1991, the revenue village Fursungi was split so as to form a new revenue village namely Shevalwadi. During the division of village Fursungi, the then survey numbers of the properties in the village were allotted new survey numbers. Similarly, new survey numbers were also allotted to the properties that formed part of the new revenue village known as Shevalwadi.
- H.** The Hon'ble Minister (Revenue) Government of Maharashtra vide his order dated March 25, 2013 granted exemption to the captioned properties under Sec. 88 (1) (b) of the Maharashtra Tenancy and Agricultural Lands Act, 1948 from the provisions of the Maharashtra Tenancy and Agricultural Lands Act, 1948. A notification dated June 11, 2013 bearing No. TNC-2013/C.R.142/J has been published by the concerned authorities pursuant to the order passed by the Hon'ble Minister (Revenue) Government of Maharashtra.
- I.** By and under its order dated October 5, 2013 the Collector passed its order bearing No. PMH/NA/SR/408/011 converting the user of the captioned properties from agricultural to non-agricultural on the terms and conditions contained therein.
- J.** Further by and under its order dated December 18, 2013 the Hon'ble Minister granted exemption to the captioned properties under Sec. 47 (2) (c) of the Maharashtra Agricultural Lands (Ceiling on Holding) Act, 1961. A notification dated February 5, 2014 bearing No. ICH-2013/C.R.-105/L-7 has been published by the concerned authorities pursuant to the order passed by the Hon'ble Minister (Revenue) Government of Maharashtra.
- K.** As certain modifications were required to be carried out in respect of the above referred orders the Hon'ble Minister by his order dated September 15, 2015, modified his earlier orders dated March 25, 2013 and December 18, 2013.
- L.** We have relied upon:
- lineage, on the basis of revenue records and information; and
 - information provided by the representatives of Joyville Shapoorji Housing Private Limited.
- M.** We have assumed that



- the mutation entries provided to us accurately reflects the transactions contained therein and have presumed the correctness of the contents thereof in accordance with Section 157 of the Maharashtra Land Revenue Code, 1966;
- the mutation entries provided to us accurately reflects the transactions contained therein;
- the mutation entries and other revenue records, which are not available do not have any adverse effect on the title of the captioned properties;
- the persons executing the documents have the necessary authority to execute the same;
- all documents/records submitted to us as photocopies conform to the originals and all such originals are authentic and complete;
- all signatures and seals on any documents/records submitted to us are genuine;
- wherever any minors' rights are involved the same have been dealt with by their rights / natural guardian for legal necessity and the same have not been challenged by such minors upon their attaining majority; and
- the legal capacity of all natural persons are as they purport it to be.

Based on the aforesaid, we have to report as under:

- By and under various Sale Deeds, Manjri Horse Breeders Farm Private Limited acquired properties at Village Shevalwadi, Taluka Haveli, District Pune and more particularly described in the **First Schedule** hereunder written.
- By and under a Deed of Right of Way dated July 23, 2019 registered at Serial No. 13193 of 2019, Mrunmai Properties Limited granted a right of way passing through the properties bearing (i) Survey No. 16 admeasuring 14,491.19 square meters of Village Shewalewadi, (ii) Survey No. 71B admeasuring 1260.51 square meters and Survey No. 71A/2 admeasuring 9,528.82 square meters of Village Manjri ("**Right of Way**") in favour of Manjri Horse Breeders Farm Private Limited on the terms and conditions contained therein.
- By and under a Development Agreement dated August 8, 2019, registered at Serial No. 14388 of 2019, Manjri Horse Breeders Farm Private Limited granted development rights in respect of the properties more particularly described in the **Second Schedule** hereunder written alongwith the benefit of the Right of Way and alongwith the development potential more particularly set out therein in favour of Joyville



Shapoorji Housing Private Limited for the consideration and on the terms and conditions contained therein. Under the aforesaid Development Agreement, Manjri Horse Breeders Farm Private Limited has permitted Joyville Shapoorji Housing Private Limited to develop the properties contained therein including mortgaging the same.

- By and under a Power of Attorney dated August 8, 2019, registered at Serial No. 14390 of 2019 Manjri Horse Breeders Farm Private Limited appointed Joyville Shapoorji Housing Private Limited as their constituted attorney in respect of the properties more particularly described in the **Second Schedule** hereunder written.

LITIGATION:

Special Civil Suit No. 32 of 2009

- Jayashree Kank and Others filed the aforesaid suit against the Manjri Stud Farm Private Limited ("**MSF**") and Others before Hon'ble Civil Judge, Senior Division, Pune for declaration, partition, injunction and other reliefs mentioned in the plaint *inter alia* in respect of Survey Nos. 9/41, 9/16, 9/27 and 9/34.
- The Plaintiff has instituted the aforesaid suit *inter alia* claiming that the Deed of Conveyance in favour of MSF be cancelled since her right in the properties subsist and MSFL cannot acquire aforesaid land and the properties be partitioned.
- On July 18, 2018, the Plaintiffs had filed an application stating that the acquisition of the subject property by MSF is in violation of the provisions of the Maharashtra Tenancy and Agricultural Lands Act, 1948 (then Bombay Tenancy and Agricultural Lands Act, 1948) and the Maharashtra Prevention of Fragmentation and Consolidation Holdings Act, 1947. Accordingly, the Plaintiff *inter alia* sought directions that a report be called from the Collection / revenue authority as to whether the acquisition of MSF of the suit property is in violation of the provisions of the Maharashtra Tenancy and Agricultural Lands Act, 1948 (then Bombay Tenancy and Agricultural Lands Act, 1948) and the Maharashtra Prevention of Fragmentation and Consolidation Holdings Act, 1947. The said Application came to be numbered as Exhibit "91".
- By and under Order dated October 6, 2018, the Ld. Joint Civil Judge, Senior Division, Pune rejected the said application on the ground that calling of an opinion from a revenue authority about the validity of a transaction is completely unheard procedure.
- Being aggrieved by the Order, the Plaintiff No. 2 therein has filed Writ Petition No. 1311 of 2019 before the Hon'ble High Court of Bombay impugning the Order dated October 6, 2018 on the ground that whether a person is an agriculturist or not is a question of fact and the civil court has no jurisdiction to entertain the issue whether a person is an agriculturist.



- The Writ Petition is pending adjudication before the Hon'ble Bombay High Court.

First Schedule

All that pieces and parcels of lands admeasuring in aggregate (approx.) 1,68,800 square meters situate at Village Shewalwadi, Taluka Haveli, District Pune and bearing the following Survey Nos.:

Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
1.	230/1	6/1	4,200
2.	230/2	6/2	4,300
3.	230/3	6/3	4,800
4.	230/4	6/4	4,900
5.	230/5	6/5	1,100
6.	230/6	6/6	600
7.	189/2/1	7/2/1 (part)	51,500
8.	189/2/2	7/2/2	14,100
9.	187/1	9/1	3,300
10.	187/2	9/2	5,300
11.	187/5	9/5	1,400
12.	187/6	9/6	1,000
13.	187/7/1	9/7/1	1,800
14.	187/7/2	9/7/2	1,800
15.	187/8	9/8	2,500
16.	187/9	9/9	1,000
17.	187/10	9/10	2,300
18.	187/11	9/11	2,300
19.	187/12	9/12	700
20.	187/13	9/13	1,600
21.	187/14	9/14	1,600
22.	187/15	9/15	1,900
23.	187/16	9/16	700
24.	187/17	9/17	2,400

Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
25.	187/18	9/18	800
26.	187/19	9/19	800
27.	187/20	9/20	800
28.	187/23/A	9/23/A	1,400
29.	187/23/B	9/23/B	1,400
30.	187/24	9/24	1,900
31.	187/25	9/25	1,800
32.	187/26	9/26	2,500
33.	187/27	9/27	1,300
34.	187/28	9/28	1,900
35.	187/29	9/29	700
36.	187/30	9/30	500
37.	187/31	9/31	700
38.	187/32	9/32	200
39.	187/33	9/33	200
40.	187/34	9/34	200
41.	187/35	9/35	400
42.	187/36	9/36	800
43.	187/37	9/37	1,000
44.	187/38	9/38	400
45.	187/39	9/39	700
46.	187/40	9/40	500
47.	187/41	9/41	300
48.	186/1	10/1	1,300
49.	186/2	10/2	7,200
50.	186/3	10/3	7,000
51.	186/4	10/4	1,900
52.	186/5	10/5	1,700
53.	186/6	10/6	1,200
54.	186/7	10/7	1,900
55.	186/8	10/8	1,000
56.	186/10	10/10	900



Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
57.	186/11	10/11	300
58.	186/12	10/12	1,400
59.	186/13	10/13	1,300
60.	186/14	10/14	2,100
61.	186/15	10/15	600
62.	186/16	10/16	700

Second Schedule

All that pieces and parcels of lands admeasuring in aggregate (approx.) 83,805 square meters (after statutory deductions) from the following properties situate at Village Shewalwadi, Taluka Haveli, District Pune and bearing the following Survey Nos.:

Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
1.	230/1	6/1	4,200
2.	187/1	9/1	3,300
3.	187/2	9/2	5,300
4.	187/5	9/5	1,400
5.	187/6	9/6	1,000
6.	187/7/1	9/7/1	1,800
7.	187/7/2	9/7/2	1,800
8.	187/8	9/8	2,500
9.	187/9	9/9	1,000
10.	187/10	9/10	2,300
11.	187/11	9/11	2,300
12.	187/12	9/12	700
13.	187/13	9/13	1,600
14.	187/14	9/14	1,600
15.	187/15	9/15	1,900
16.	187/16	9/16	700
17.	187/17	9/17	2,400

Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
18.	187/18	9/18	800
19.	187/19	9/19	800
20.	187/20	9/20	800
21.	187/23/A	9/23/A	1,400
22.	187/23/B	9/23/B	1,400
23.	187/24	9/24	1,900
24.	187/25	9/25	1,800
25.	187/26	9/26	2,500
26.	187/27	9/27	1,300
27.	187/28	9/28	1,900
28.	187/29	9/29	700
29.	187/30	9/30	500
30.	187/31	9/31	700
31.	187/32	9/32	200
32.	187/33	9/33	200
33.	187/34	9/34	200
34.	187/35	9/35	400
35.	187/36	9/36	800
36.	187/37	9/37	1,000
37.	187/38	9/38	400
38.	187/39	9/39	700
39.	187/40	9/40	500
40.	187/41	9/41	300
41.	186/1	10/1	1,300
42.	186/2	10/2	7,200
43.	186/3	10/3	7,000
44.	186/4	10/4	1,900
45.	186/5	10/5	1,700
46.	186/6	10/6	1,200
47.	186/7	10/7	1,900
48.	186/8	10/8	1,000
49.	186/10	10/10	900

Sr. No.	Old Survey No./Hissa No.	New Survey No./Hissa No.	Area (in square meters) as per 7/12
50.	186/11	10/11	300
51.	186/12	10/12	1,400
52.	186/13	10/13	1,300
53.	186/14	10/14	2,100
54.	186/15	10/15	600
55.	186/16	10/16	700

Opinion:

Subject to the aforesaid in our view, Joyville Shapoorji Housing Private Limited has development rights to the properties more particularly described in the **Second Schedule** along with the development potential arising therefrom in accordance with Development Agreement dated August 8, 2019.

Our Title Certificate is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our Title Certificate.

Dated this 12th day of March, 2020.


DSK Legal