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TITLE CLEARANCE CERTIFICATE

File No. 1965

Date : 15/02/2016

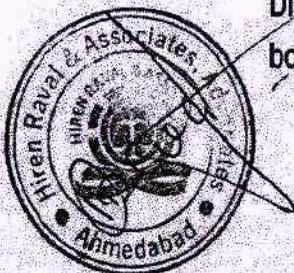
Re.: In the matter of Investigation of Title to the Non-Agriculture land bearing Survey No. 356/1 admeasuring 5362 Sq. Mtrs. of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND belonging to RADHESHYAM DEVELOPERS a Partnership Firm having its office at : 606, Shapath-V, Opp. Karnavati Club, Sarkhej Gandhinagar Highway Road, Ahmedabad- 380 015.

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THIS IS TO CERTIFY THAT we have caused necessary searches to be taken with the available Revenue Records and Sub-Registry Records for a period of last about thirty years and perusal and verification of documents of title deeds produced to us by the aforesaid party, as also we have published a public notice in a Gujarati Daily News Paper "GUJARAT SAMACHAR" dated- 25/11/2015 and we have not received any objection thereof and on the basis of Declaration made on oath by the aforesaid party dated- 15/02/2016 and we have investigated the title to the above mentioned land belonging to aforesaid party and we have found that the said land is clear, marketable & free from all encumbrance and reasonable doubts.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT PIECE OR PARCEL of Non-Agriculture land bearing Survey No. 356/1 admeasuring 5362 Sq. Mtrs., of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND and the same is bounded as follows;





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On or Towards the East : By Survey No. 356/2
On or Towards the West : By Survey No. 357
On or Towards the North : By Nalia Road and thereafter
Survey No. 352
On or Towards the South : By Survey No. 361/1 (Paiki) and
Survey No. 361/2 (Paiki)


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Note : This is to inform that sometime the search of complete registration record is not available due to tearing of book No. 2 of Registration Records as well as technical system of the Government.



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SEARCH REPORT ON TITLE

File No. 1965

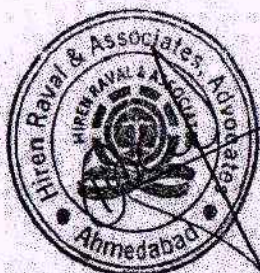
Date : 15/02/2016

Re.: In the matter of Investigation of Title to the Non-Agriculture land bearing Survey No. 356/1 admeasuring 5362 Sq. Mtrs., of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND belonging to RADHESHYAM DEVELOPERS a Partnership Firm having its office at : 606, Shapath-V, Opp. Kamavati Club, Sarkhej Gandhinagar Highway Road, Ahmedabad- 380 015.

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We have caused necessary searches with the Revenue and Sub-Registry Records for a period of last about thirty years and we have investigated the title to the Non Agriculture land, more particularly described in the schedule hereunder written and give our report on title as under :

1. Prior to the year, 1980 Shree Vallabh Glass Works Limited (the Company) was holding the property bearing Survey Nos. 358/1+2+361/1/A, 356/1 and 349+350+353 admeasuring about 56150 Sq. Mtrs., 5362 Sq. Mtrs., and 24382 Sq. Mtrs., respectively of Mouje Karamsad of Taluka Anand and District Anand.
2. That the said company had taken loan/limits from the various banks / financial institutions and executed Equitable Mortgage by deposit of title deeds and other legal documents in favour of the various banks / financial institutions and thereafter the said company had not repaid the said loan/limit to the banks / financial institutions due to financial condition of the said company was so poor and hence a petition for winding up of the said company was filed in the Hon'ble High Court of Gujarat bearing Company Petition No. 157/2000 and thereafter Hon'ble High Court of Gujarat passed its order dated- 13/01/2003 and 10/03/2003 and gave the direction that the said Company was wound up and the Court had appointed Official Liquidator.

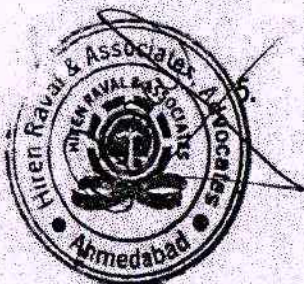




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3. That thereafter the Official Liquidator took the possession of the said property of the Company and as per the order of Hon'ble Gujarat High Court which was passed dated- 27/02/2004 under Official Liquidator Report No. 68 of 2003 in the Company Petition No.157 of 2000 with Company Application No.117 of 2003. That the properties of the said Company (in Liquidation) to be disposed off and had also directed for constitutions of the Sale Committee for disposal of assets of the said Company. And thereafter meeting of the Sale Committee was held on date- 12/04/2006 and advertisement was issued in the news paper on dated-15/05/2006 inviting offers from the intending purchasers for the purchase of the said company's properties and assets, followed by another advertisement issued on dated- 23/04/2007.
 4. Thereafter valuation of the said property was done by GITCO Ltd., Ahmedabad and as per the valuation report the said land and other properties of the said Company was valued at Rs.374.33 Lacs (Rupees Three Hundred Seventy Four Lacs and Thirty Three Thousand only). Thereafter offers were invited and finally as per the Oral Judgment dated- 17/01/2007 passed in Official Liquidator Report No. 157 of 2006 in Official Liquidator Report No. 118 of 2006 in Company Petition No. 157 of 2000 by the Hon'ble High Court of Gujarat at Ahmedabad, the offer of the Radheshyam Developer was highest offer for purchase of the said (A) land bearing Old Survey Nos. 350/1+2, 351 and 352 presently amalgamated in land of Survey Nos. 349, 350 and 353 (paiki) totally admeasuring 24382 Sq. Mtrs. Paiki 13354.47 Sq. Mtrs., (B) land admeasuring 56150 Sq. Mtrs., of Old Survey Nos. 354/1 and 2, 358/1 and 2, 359/1 and 2-A and 3-B, 357, 360 A+B and 3-A and 3-B and 4 (Paiki), 361/1A, 361-2A and 3A, 355, 356/2 and 360/2 presently amalgamated in land of Survey Nos. 358/1+2+361/1A and (C) land admeasuring 5362 Sq. Mtrs., of Survey No. 356/1 situated lying and being at Mouje Karamsad in the District of Anand and Registration Sub-District of Anand. The purchaser had made payment of entire Sale Consideration to the Official Liquidator as per Oral Judgment dated- 17/01/2007 passed in Official Liquidator Report No. 157 of 2006 in Official Liquidator Report No. 118 of 2006 in Company Petition No. 157 of 2000 by the Hon'ble High Court of Gujarat at Ahmedabad.
- That thereafter Official Liquidator of the said Company had executed a Deed of Conveyance in respect of the said land admeasuring 5362 Sq. Mtrs., of Survey No. 356/1 situated and lying and being at Mouje Karamsad in the District of



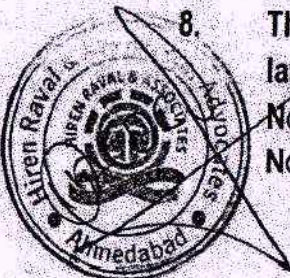


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Anand and Registration Sub-District of Anand in favour of Radheshyam Developers a Partnership Firm at Village Karamsad, Vallabh Vidhyanagar, District Anand dated- 23/04/2010, which was duly registered with the Sub-Registrar Anand under serial no. 4407. The entry to that effect was also entered in the revenue records vide mutation entry no. 38413, dated- 23/08/2010, which was rejected by the Mamlatdar Anand, and aggrieved with the order of the Mamlatdar, Anand Radheshyam Developers a Partnership Firm filed appeal with the Deputy Collector, Anand and as per order of the Deputy Collector Anand bearing No. RTS/APPEAL/178/2011 dated 11/11/2011 the said entry no. 38413 was certified. The entry to that effect was also entered in the revenue records vide mutation entry no. 40407 dated- 16/11/2011 which was duly certified by the concerned revenue authority.

6. It will not be out of place to mention herein that name of Shree Vallabh Glass Works Ltd., was entered in revenue records as possessor of the said land however the land in question was of new tenure land and hence after purchase of the said land by the Radheshyam Developers a Partnership Firm filed an application to enter its name in the Revenue Records vide mutation entry no. 38413 dated 23/08/2010, however revenue authorities did not certify the said entry and hence the said Firm filed Misc. Civil Application No. 7 of 2011 in Company Application No. 436 of 2009 in Official Liquidator Report No. 157 of 2006 against the Official Liquidator in the Hon'ble High Court of Gujarat. The Hon'ble High Court of Gujarat passed order regarding the cancellation of Kaccha Entry and refusal to make final entry by respondent nos. 2 and 3 was not justified and the revenue authorities were under obligation to mutate the entry giving effect to the registered sale deed.
7. That thereafter Radheshyam Developers a Partnership firm of Ahmedabad has paid premium of Rs.58,27,680/- (Rupees Fifty Eight Lakhs Twenty Seven Thousand Six Hundred Eighty Only) to the Government and accordingly the District Collector, Anand has passed order dated 9/2/2016 for conversion of tenure of the land.
8. That, thereafter as per the Order of the District Collector of the ANAND the said land bearing Survey Nos. 356/1 admeasuring 5362 Sq. Mtrs., converted into Non-Agricultural Land for a Residential/Commercial purpose, vide his Order No. JAMAN-1/NA/SR/65/222/2015-16/VASHI 1539 to 1548 dated- 9/2/2016.





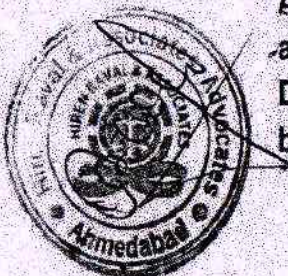
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9. That Radheshyam Developers a Partnership Firm has prepared a residential and commercial scheme on the said land and plan in respect thereof has approved by Anand-Vallabh Vidhyanagar-Karamsad Urban Development Authority bearing No. B.P.AVKUDAJ LAY-OUT/VASHI/1220 dated- 21/09/2015 and the scheme known as "SVAYAM SYMPHONY" AND "SVAYAM SAPPHIRE".
10. That said Radheshyam Developers a partnership firm through their partners Sakariya Infrabuild LLP through its authorised Partner Shri Kalpesh Atmaram Patel made declaration on oath dated- 15/02/2016 declaring inter alia therein that there is no charge or encumbrances on the said land and they have not agreed to transfer the said land to any person, body or authority and the said land is free from all encumbrances.
11. As a part of investigation of title to the said land we have published a Public Notice in the daily News Paper "GUJARAT SAMACHAR" dated- 25/11/2015 for inviting if any claim/objection in the Public in General in respect of said land. However we have not received any claim/objection from the Public in General.
12. We have not found any charges or encumbrances subsisting as on date from the revenue records and available records of the Sub-Registrar of ANAND. Thus the said land bearing Survey No. 356/1 admeasuring 5362 Sq. Mtrs., of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND is holding by Radheshyam Developers a Partnership Firm.
13. UNDER THE CIRCUMSTRANCES, we hereby certify that the title to the said land is clear, marketable & free from all encumbrances and free from reasonable doubt.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT PIECE OR PARCEL of Non-Agriculture land bearing Survey No. 356/1 admeasuring 5362 Sq. Mtrs., of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND and the same is bounded as follows;





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On or Towards the East	:	By Survey No. 356/2
On or Towards the West	:	By Survey No. 357
On or Towards the North	:	By Nalia Road and thereafter Survey No. 352
On or Towards the South	:	By Survey No. 361/1 (Paiki) and Survey No. 361/2 (Paiki)

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TITLE CLEARANCE CERTIFICATE

File No. 1965

Date : 15/02/2016

Re.: In the matter of Investigation of Title to the Non-Agriculture land bearing Survey Nos. 358/1+2+361/1/A admeasuring 56150 Sq. Mtrs., of Mouje KARAMSAD of ANAND Taluka in the District of ANAND and Registration Sub-District of ANAND belonging to RADHESHYAM DEVELOPERS a Partnership Firm having its office at : 606, Shapath-V, Opp. Karnavati Club, Sarkhej Gandhinagar Highway Road, Ahmedabad- 380 015.

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THIS IS TO CERTIFY THAT we have caused necessary searches to be taken with the available Revenue Records and Sub-Registry Records for a period of last about thirty years and perusal and verification of documents of title deeds produced to us by the aforesaid party, as also we have published a public notice in a Gujarati Daily News Paper "GUJARAT SAMACHAR" dated- 25/11/2015 and we have not received any objection thereof and on the basis of Declaration made on oath by the aforesaid party dated- 15/02/2016 and we have investigated the title to the above mentioned land belonging to aforesaid party and we have found that the said land is clear, marketable & free from all encumbrance and reasonable doubts.



THE SCHEDULE ABOVE REFERRED TO

ALL THAT PIECE OR PARCEL of Non-Agriculture land bearing Survey Nos. 358/1+2+361/1/A admeasuring 56150 Sq. Mtrs., of Mouje KARAMSAD of



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ANAND Taluka in the District of ANAND and Registration Sub-District of
ANAND and the same is bounded as follows;

On or Towards the East	:	By Village limit of Anand
On or Towards the West	:	By Survey No.367
On or Towards the North	:	By Nalia Road and Survey No.356/1
On or Towards the South	:	By Anand Soltra Road

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SEARCH REPORT ON TITLE

File No. 1965

Date : 15/02/2016

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We have caused necessary searches with the Revenue and Sub-Registry Records for a period of last about thirty years and we have investigated the title to the non agriculture land, more particularly described in the schedule hereunder written and give our report on title as under :

1. Prior to the year, 1980 Shree Vallabh Glass Works Limited (the Company) was holding the property bearing Survey Nos. 358/1+2+361/1/A, 356/1 and 349+350+353 admeasuring about 56150 Sq. Mtrs., 5362 Sq. Mtrs., and 24382 Sq. Mtrs., respectively of Mouje Karamsad of Taluka Anand and District Anand.
2. That the said company had taken loan/limits from the various banks / financial institutions and executed Equitable Mortgage by deposit of title deeds and other legal documents in favour of the various banks / financial institutions and thereafter the said company had not repaid the said loan/limit to the banks / financial institutions due to financial condition of the said company was so poor and hence a petition for winding up of the said company was filed in the Hon'ble High Court of Gujarat bearing Company Petition No. 157/2000 and thereafter Hon'ble High Court of Gujarat passed its order dated- 13/01/2003 and 10/03/2003 and gave the direction that the said Company was wound up and the Court had appointed Official Liquidator.

That thereafter the Official Liquidator took the possession of the said property of the Company and as per the order of Hon'ble Gujarat High Court which was





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passed dated- 27/02/2004 under Official Liquidator Report No. 68 of 2003 in the Company Petition No.157 of 2000 with Company Application No.117 of 2003. That the properties of the said Company (in Liquidation) to be disposed off and had also directed for constitutions of the Sale Committee for disposal of assets of the said Company. And thereafter meeting of the Sale Committee was held on date- 12/04/2006 and advertisement was issued in the news paper on dated-15/05/2006 inviting offers from the intending purchasers for the purchase of the said company's properties and assets, followed by another advertisement issued on dated- 23/04/2007.

4. Thereafter valuation of the said property was done by GITCO Ltd., Ahmedabad and as per the valuation report the said land and other properties of the said Company was valued at Rs.374.33 Lacs (Rupees Three Hundred Seventy Four Lacs and Thirty Three Thousand only). Thereafter offers were invited and finally as per the Oral Judgment dated- 17/01/2007 passed in Official Liquidator Report No. 157 of 2006 in Official Liquidator Report No. 118 of 2006 in Company Petition No. 157 of 2000 by the Hon'ble High Court of Gujarat at Ahmedabad, the offer of the Radheshyam Developer was highest offer for purchase of the said (A) land bearing Old Survey Nos. 350/1+2, 351 and 352 presently amalgamated in land of Survey Nos. 349, 350 and 353 (paiki) totally admeasuring 24382 Sq. Mtrs. Paiki 13354.47 Sq. Mtrs., (B) land admeasuring 56150 Sq. Mtrs., of Old Survey Nos. 354/1 and 2, 358/1 and 2, 359/1 and 2-A and 3-B, 357, 360 A+B and 3-A and 3-B and 4 (Paiki), 361/1A, 361-2A and 3A, 355, 356/2 and 360/2 presently amalgamated in land of Survey Nos. 358/1+2+361/1A and (C) land admeasuring 5362 Sq. Mtrs., of Survey No. 356/1 situated lying and being at Mouje Karamsad in the District of Anand and Registration Sub-District of Anand. The purchaser had made payment of entire Sale Consideration to the Official Liquidator as per Oral Judgment dated- 17/01/2007 passed in Official Liquidator Report No. 157 of 2006 in Official Liquidator Report No. 118 of 2006 in Company Petition No. 157 of 2000 by the Hon'ble High Court of Gujarat at Ahmedabad.

5. That thereafter Official Liquidator of the said Company had executed a Deed of Conveyance in respect of the said land admeasuring 56150 Sq. Mtrs., of Survey No. 358/1+2+361/1A along with other land situated and lying and being at Mouje Karamsad in the District of Anand and Registration Sub-District of Anand in favour of Radheshyam Developers a Partnership Firm at Village





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Karamsad, Vallabh Vidhyanagar, District Anand dated- 23/04/2010, which was duly registered with the Sub-Registrar Anand under serial no. 4409. The entry to that effect was also entered in the revenue records vide mutation entry no. 39053, dated- 27/01/2011, which was duly certified by the concerned revenue authority.

6. That, thereafter as per the Order of the District Collector of the ANAND the said land bearing Survey Nos. 358/1+2+361/1/A admeasuring 56150 Sq. Mtrs., converted into Non-Agricultural Land for a Residential/Commercial purpose, vide his Order No. JAMAN-1/NA/SR/65/222/2015-16/VASHI 1539 to 1548 dated- 09/02/2016.
7. That thereafter Radheshyam Developers a Partnership Firm has prepared a residential and commercial scheme on the said land and plan in respect thereof has approved by Anand- Vallabh Vidhyanagar-Karamsad Urban Development Authority bearing No. B.P.AVKUDA/ LAY-OUT/VASHI/1220 dated- 21/09/2015 and the scheme known as "SVAYAM SYMPHONY" AND "SVAYAM SAPPHIRE".
8. That said Radheshyam Developers a partnership firm through their partners Sakariya Infrabuild LLP through its authorized Partner Shri Kalpesh Atmaram Patel made declaration on oath dated- 15/02/2016 declaring inter alia therein that there is no charge or encumbrances on the said land and they have not agreed to transfer the said land to any person, body or authority and the said land is free from all encumbrances.
9. As a part of investigation of title to the said land we have published a Public Notice in the daily News Paper "GUJARAT SAMACHAR" dated- 25/11/2015 for inviting if any claim/objection in the Public in General in respect of said land. However we have not received any claim/objection from the Public in General.
10. We have not found any charges or encumbrances subsisting as on date from the revenue records and available records of the Sub-Registrar of ANAND. Thus the said land bearing Survey Nos. 358/1+2+361/1/A admeasuring 56150 Sq. Mtrs., is holding by Radheshyam Developers a Partnership Firm.





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On or Towards the North	:	By Nalia Road and Survey No.356/1
On or Towards the South	:	By Anand-Sejitra Road

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