



WADIA GHANDY & CO. (AHMEDABAD)

ADVOCATES & SOLICITORS

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TITLE CERTIFICATE

To,

Piramal Trusteeship Services Private Limited,

4th Floor, Piramal Tower Annexe, Ganpatrao

Kadam Marg, Lower Parel,

Mumbai – 400013:

SUBJECT LAND:

All that piece and parcel of land bearing Final Plot No. 25 admeasuring about 11749 sq. mtrs. forming a part of the Preliminary Town Planning Scheme No. 8 (Sargasan) allotted in lieu of land bearing Survey No. 27 admeasuring about 18075 sq. mtrs. situated within the limits of Village: Sargasan, Taluka and District: Gandhinagar and more particularly described in the **Schedule** hereunder written (hereinafter referred to as the “**said Land**”)

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1. PREFACE:

- 1.1 We have been instructed by ***Piramal Trusteeship Services Private Limited*** to investigate the title of **(1) Mrunal Santrambhai (2) Gaurav Santrambhai and (3) Tarunbhai Santrambhai** (hereinafter referred to as the “**Owners**”) and the development rights of Swagat Infrastructure Private Limited (hereinafter referred to as the “**Developer**”) to the said Land.





2. DISCLAIMERS:

- 2.1 This Title Certificate is restricted only to the ownership rights of the Owners and development rights of the Developer to the said Land based upon the revenue records and does not address any other issue.
- 2.2 The accuracy of this Title Certificate necessarily depends on the documents as furnished to us, gathered from the copies of revenue records and the information provided to us during the course of our verification of such records and which we have assumed to be the case. We therefore, disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us/ gathered by us.
- 2.3 Unless specifically stated otherwise in the main section of this Title Certificate, we do not comment on whether the formalities which have a direct bearing on the enforceability of the contractual or other arrangements comprised in the documents furnished to us and/ or the information provided to us have been complied with or not.
- 2.4 For the purpose of preparation of this Title Certificate we have conducted searches at the office of the concerned Sub-Registrar for the past 30 years. However, searches at the office of the above mentioned Sub-Registrar were subject to availability of the records and also to records being torn and mutilated. We, therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated. We were assigned to ascertain the devolution of title of the said Land for the period of last 30 years. However, where possible we



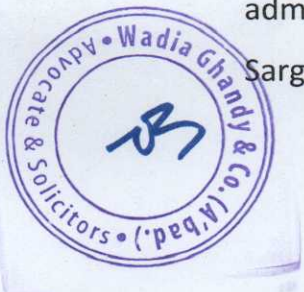


have endeavored to ascertain the title beyond the said 30 years. However, we disclaim any responsibility with regard to details relating to such period beyond last 30 years from the date of this Title Certificate.

- 2.5 We have only ascertained the title to the said Land from the revenue records and we have not commented on the statutory, user, development and environmental permissions required for the development on the said Land.
- 2.6 We have not undertaken any on-site verification of the said Land, not carried out verification of any negative Court proceedings before any Court/ forum/ authority, not verified any acquisition by any Government/ Semi-Government authorities other than that mentioned in the revenue records and therefore, disclaim any responsibility with regard to details relating to such aspects.
- 2.7 This Title Certificate has been prepared in accordance with and is subject to the applicable Land Revenue Laws of India.

3. SCHEDULE OF THE SAID LAND:

All that piece and parcel of land bearing Final Plot No. 25 admeasuring about 11749 sq. mtrs. forming a part of the Preliminary Town Planning Scheme No. 8 (Sargasan) allotted in lieu of land bearing Block/ Survey No. 27 admeasuring about 18075 sq. mtrs. situated within the limits of Village: Sargasan, Taluka and District: Gandhinagar and bounded as follows:





East : R-48 (Playground), R-49 (School), Final Plot No. 11/1 and 22
West : 18 mtrs. wide road
North : Final Plot No. 20
South : Final Plot No. 7/3 and as per plan.

4. **DEVOLUTION OF TITLE OF THE SAID LAND:**

Based on the perusal of revenue records and other documents, the devolution of Title of the said Land is as under:

- (a) The revenue records indicate that the land bearing Survey No. 27 admeasuring about 4 Acres 19 Gunthas was formerly in the ownership of Ravalji Chunilal. Further, the aforementioned land bearing Survey No. 27 was sold and conveyed by Ravalji Chunilal in favour of Rajuji Vaktuji. The said event was entered in the revenue record vide mutation entry no. 307.

Note: The aforementioned revenue entry does not depict the date of recording the said mutation.

- (b) Thereafter, the name of Baldevji Gulabji was entered in the revenue record as ordinary tenant, in respect whereof entry no. 428 was mutated in the revenue records.

- (c) Subsequently, a charge of Sargasan Vikas Sahakari Mandali was entered on account of the loan availed by Rajuji Vaktuji. The said event was entered in the revenue records on 29.6.1960 vide mutation entry no. 732.

Note: The aforesaid charge was released vide the ensuing mutation entry no. 1779.





- (d) Further, a loan was availed by Rajuji Vaktuji and therefore, charge of Co-operative Society was entered in the revenue records vide the mutation entry no. 865 dated 2.5.1963.

Note: (i) The name of Society is not mentioned in the aforesaid mutation entry. (ii) The aforesaid charge seems to have been released as the latest Village Form No. 7 does not reflect the same to be pending on the said Land.

- (e) Thereafter, vide an Order bearing no. R.T.S/V.816 passed by the Mamlatdar, Gandhinagar, names of all tenants which were inserted in the revenue record prior to 1954-55 were removed and pursuant thereto, the name of Baldevji Gulabji was also removed as a tenant from the records of the land bearing Survey No. 27. The said event was entered in the revenue record on 17.8.1966 vide mutation entry no. 985.

- (f) Subsequently, the names of (1) Popatji Vaktuji (2) Abhesing Pratapji (3) Mahendrasing Pratapji and (4) Tejuben Pratapji Vaktuji were mutated as co-owners, since their names were missed out when the entry of succession was previously entered. The said event was recorded in the revenue record on 18.2.1989 vide mutation entry no. 1619.

Note: The land bearing Survey No. 27 was purchased by Rajuji Vaktuji as mentioned in clause 4(a) herein above and therefore, it appears that the said Land was a self-acquired property of Rajuji Vaktuji, however, names of heirs of Vaktuji have been entered in the revenue records. The said view is also reiterated by Collector vide his Order bearing No. R.T.S /Revision Np.46/2010 passed in revision proceeding on 30.4.2013.





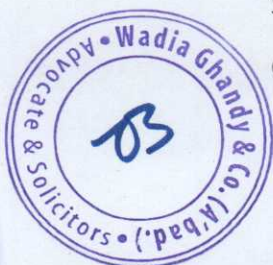
(g) Later, Krushi Sahakari Deva Nabudi Dhara was introduced whereby, The Ahmedabad District Co-operative Bank Limited had issued a No Dues Certificate on 3.12.1990 and therefore, charges of Sahakari Mandali were removed from the said land bearing Survey No. 27. The said aspect was notified in the revenue records on 24.2.1992 vide mutation entry no. 1779.

(h) Subsequently, upon the death of Abhesing Pratapji, his name was removed and the names of his legal heirs were entered in the revenue record on 18.12.1993 vide mutation entry no. 1868.

Note: As per the Certificate dated 2.12.2007 issued by the Sargasan Gram Panchayat, the supporting documents apropos of the aforementioned entry are not available, hence the names of the legal heirs are not available for identification.

(i) Thereafter, upon the death of Rajuji Vaktuji, the names of his legal heirs i.e. (1) Vaghela Banuji Rajuji and (2) Devuba Rajuji - widow of Rajuji Vaktuji were entered in the revenue record on 30.4.1998 vide mutation entry no. 2109.

(j) Subsequently, (1) Popatji Vaktuji (2) Natvarsinh Popatji (3) Arjunsinh Popatji (4) Mahendrasinh Pratapji (5) Tejuben Pratapji (6) Banuji Rajuji and (7) Devuba Rajuji had sold and conveyed the land bearing Survey No. 27 admeasuring about 18075 sq. mtrs. in favour of (1) Ambalal Shivlal Patel and (2) Becharbhai Karshanbhai Patel vide a Sale Deed dated 24.1.2003 registered at the office of Sub-Registrar of Assurances





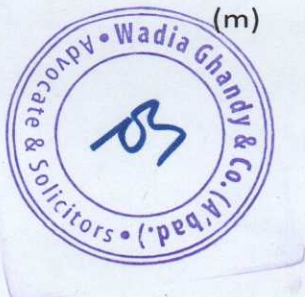
under serial no. 458. The said aspect was notified in the revenue records on 16.11.2002 vide mutation entry no. 2400.

Note: (1) Additional individuals being the legal heirs of Popatji Vaktuji, being Natvarsinh Popatji and Arjunsinh Popatji have joined the aforementioned sale deed, and it does not have an impact on the flow of the title. (2) The aforementioned sale was effectuated, whereby the heirs of Abhesang Pratapji have not joined the sale deed as a party and their names have also not been mutated in the past in the revenue records. The aforesaid transaction has not been objected by them till this point in time.

(k) Later, (1) Ambalal Shivilal Patel and (2) Becharbhai Karshanbhai Patel – acting through his Power of Attorney Holder Bhavesh Becharbhai Patel had sold and conveyed the land bearing Survey No. 27 admeasuring about 18075 sq. mtrs. in favour of (1) Tapaswi Arvindbhai Patel (2) Shankarbhai Somabhai Patel and (3) Madhuben Ambalal Prajapati vide a Sale Deed dated 27.5.2004 registered at the office of Sub-Registrar of Assurances under serial no. 4937. The said aspect was notified in the revenue records on 3.6.2004 vide mutation entry no. 2622.

(l) Thereafter, during the lifetime of Madhuben Ambalal Prajapati, the names of her legal heirs i.e. (1) Shyama Rameshbhai Prajapati and (2) Rushabh Rameshbhai Prajapati were entered in the revenue record on 14.3.2007 vide mutation entry no. 3167.

(m) Subsequently, Tapaswi Arvindbhai Patel had sold and conveyed his undivided share in the land bearing Survey No. 27 admeasuring about 9037.50 sq. mtrs. in favour of (1) Mrunal Santrambhai (2) Gaurav





Santrambhai and (3) Tarunbhai Santrambhai vide a Sale Deed dated 6.2.2008 registered at the office of Sub-Registrar of Assurances under serial no. 1728. The said aspect was notified in the revenue records on 8.2.2008 vide mutation entry no. 3561.

Note: (1) Earlier two Agreements to Sell were executed by Rajuji Vaktuji in favor of Archita Farm Pvt. Ltd for the said Land bearing Survey No. 27 paiki admeasuring about 4 Acres 8 Gunthas on 1.11.1991 registered at the office of Sub-Registrar of Assurance under serial numbers 3814 and 3815. Further, another Agreement to Sell was executed by Vaktuji Popatji in favour of Archita Farm Pvt. Ltd. for the land bearing Survey No. 27 paiki admeasuring about 2 Acres on 24.10.1991 registered at the office of Sub-Registrar of Assurance under serial no. 3761. In consistence thereto, S.C.S No. 332/95, 338/95 and 341/95 were filed by Archita Farm Pvt. Ltd. before the Civil Court, Gandhinagar, seeking specific performance of aforementioned three Agreements. Further, the Notices of *lis pendens* were also registered in respect of aforementioned suits by Archita Farm Pvt. Ltd. on 6.9.2003 at the office of Sub-Registrar of Assurance under serial numbers 5487 to 5489. Subsequently, during the pendency of aforementioned suits the Plaintiff therein i.e. Archita Farm Pvt. Ltd had assigned their full rights in respect of aforementioned land in favour of present owners viz. (1) Mrunal Santrambhai (2) Gaurav Santrambhai (3) Tarunbhai Santrambhai vide Sale Deeds dated 13.4.2007 registered at the office of Sub-Registrar of Assurances under serial numbers 4554 to 4556. Thereafter, vide an Order dated 3.4.2008 passed in S.C.S No. 341/95 and an Order dated 27.2.2009 passed in 338/95, the said suits had been disposed off on account of its unconditional withdrawal. In furtherance of above said order, the deeds for cancellation of lis

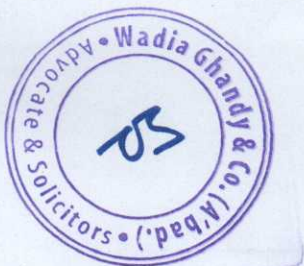




pendens were executed by Archita Farm Pvt. Ltd. on dated 3.4.2008 registered at the office of Sub-Registrar of Assurances under serial numbers 6854 to 6856. Further, S.C.S No. 332/95 seems to have been withdrawn as the lis-pendens registered in this regard under no. 5489 was cancelled vide a cancellation of lis-pendens bearing no. 6854. (2) The said Land bearing Survey No. 27 was purchased by 3 owners including Tapaswi Arvindbhai Patel. Further, vide the sale deed 1728/2008, Tapaswi Arvindbhai Patel had sold half portion of the total land instead of one third portion. However, the same has never been objected/ disputed/ challenged by the other co-owners being (1) Shankarbhai Somabhai Patel and (2) Madhuben Ambalal Prajapati and her legal heirs. Therefore, the said transaction appears to have become final and valid.

- (n) Further, (1) Shankarbhai Somabhai Patel (2-A) Madhuben Ambalal Prajapati (2-B) Shyama Rameshbhai Prajapati and (2-C) Rushabh Rameshbhai Prajapati had sold and conveyed their undivided share in the land bearing Survey No. 27 admeasuring about 9037.50 sq. mtrs. in favour of (1) Mrunal Santrambhai (2) Gaurav Santrambhai and (3) Tarunbhai Santrambhai vide a Sale Deed dated 7.2.2008 registered at the office of Sub-Registrar of Assurances under serial no. 1796. The said aspect was notified in the revenue records on 8.2.2008 vide mutation entry no. 3562.

Note: (1) Formerly an Agreement to Sell was executed by Shankarbhai Somabhai Patel and Madhuben Ambalal in favour of Swagat Sarita Co-operative Housing Society on dated 21.12.2006 registered at the office of Sub-Registrar of Assurance under serial no. 13112. However, the same was mutually cancelled by both the parties vide Cancellation





Deed dated 6.2.2008 registered at the office of Sub-Registrar of Assurance under serial no. 1794. (2) The said Land bearing Survey No. 27 was purchased by 3 owners including Shankarbhai Somabhai Patel and Madhuben Ambalal. Further, vide the sale deed 1796/ 2008, Shankarbhai Somabhai Patel and Madhuben Ambalal and her legal heirs had sold half portion of the total land instead of two third portion. However, the sale of the said Land bearing Survey No. 27 vide the sale deed 1728/ 2008 by Tapaswi Arvindbhai Patel, wherein half portion of the total land was sold instead of one third portion same has never been objected/ disputed/ challenged by the vendors above being (1) Shankarbhai Somabhai Patel and (2) Madhuben Ambalal Prajapati and her legal heirs. Therefore, both the transactions appear to have become final and valid.

- (o) Subsequently, an order bearing no. Land/ Vashi-/ 08 was passed by Mamlatdar, Gandhinagar vide which the errors prevailing in the computerized Village Form No. 7/12 were ordered to be rectified. And pursuant thereto necessary rectifications were made in the revenue of the said Land. The said aspect was mutated in the revenue records on 29.1.2009 vide entry no. 3807.
- (p) Further, vide the mutation entry no. 4116 dated 9.3.2010, it is recorded that, an Order was passed by Prant Officer, Gandhinagar in Case No. RTS/ Da.Su.No.638/ 09 (dated 15.12.2009), vide which the application of applicant was dismissed and the case of applicant was removed from the case register.

Note: The aforementioned application was filed by the heirs of Maiyat Vaktuji viz. (1) Shangarba- daughter of Maiyat Vaktuji (2) Indusinh





Rajuji Rathod (3) Vikramsinh Rajuji Rathod and (4) Bharatsinh Rajuji Rathod seeking their right, title and interest in aforementioned land, claiming it as their ancestral property. However, the same was dismissed by Prant Officer, Gandhinagar as there was a delay of 20 years in filing the said application, and the time period ran out on the statute of limitations.

- (q) Thereafter, an application was filed along with the copy of deed for cancellation of *lis pendens* dated 31.8.2010 registered at the office of Sub-Registrar of Assurances under serial no. 16247. The said event was entered in the revenue record on 6.9.2010 vide mutation entry no. 4315. However, the same was **rejected** on account of the non-submission of evidence indicating the withdrawal of suit.

Note: The aforementioned deed for cancellation of *lis pendens* was executed in view of the withdrawal of S.C.S No. 256/ 2008 filed by the heirs of Banuju Rajuji viz. (1) Niruben Banuji (2) Bhavnaben Banuji and (3) Suryaben Banuji seeking reinstatement of their share in aforementioned land. Further, the said Civil Suit was withdrawn as disputes were settled between the parties by way of compromise, in respect whereof the order was passed by competent court below exhibit-1 on 4.9.2010. In furtherance of said compromise the plaintiffs viz. (1) Niruben Banuji (2) Bhavnaben Banuji and (3) Suryaben Banuji had confirmed the sale of said land made in favour of present owners viz. (1) Tarunbhai Santrambhai (2) Gaurav Santrambhai and (3) Mrunal Santrambhai vide a Confirmation Deed dated 1.9.2010 registered at the office of Sub-Registrar of Assurances under serial no. 16249.





- (r) Further, vide the mutation entry no. 5086 dated 30.4.2013, it is recorded that an order bearing No. R.T.S /Revision Np.46/2010 was passed by the Collector, Gandhinagar on 18.4.2013, vide which the revision application of applicant was dismissed and order bearing serial no. RTS/Da.Su.No.638/09 passed by Prant Officer, Gandhinagar on 15.12.2009 was upheld.
- (s) Subsequently, upon the perusal of the copy of Form-F issued by Gandhinagar Urban Development Authority, the land bearing Survey No. 27 was included in the Preliminary Town Planning Scheme No. 8 (Sargasan), and was allotted Final Plot No. 25 admeasuring about 11749 sq. mtrs. (i.e. the "said Land"). The copies of Form – F and part plans are attached herewith as **Annexure – I**.
- (t) Thereafter, vide an Order, passed under Section 67(C) of the Land Revenue Code, 1879, by Collector, Ahmedabad, bearing no. CB/ Land /N.A/ S.R.229/10/Vashi.20090 to 20102/2013 dated 2.9.2013, the land bearing revised Final Plot Number 25 admeasuring about 11749 sq. mtrs. allotted in lieu of Survey Number 27 i.e. the said Land, was converted into non-agricultural land to be used for residential and commercial purposes, subject to fulfillment of conditions stated therein. The said event was entered in the revenue records on 19.9.2013 vide mutation entry no. 5198.

Note: Vide the aforesaid Order, the land bearing Final Plot Number 25 admeasuring about 11749 sq. mtrs., was converted into non-agricultural land to be used for residential and commercial purposes, however, the same does not quantify the portions of land sanctioned for residential and commercial purposes, and the area towards





commercial and residential shall have to be identified and delineated by the requisite authority before commencing the use of the said Land.

- (u) Later, by and under a Notarized Development Agreement dated 8.4.2013 executed by and between the Owners i.e. (1) Mrunal Santrambhai (2) Gaurav Santrambhai and (3) Tarunbhai Santrambhai and the Developer i.e. Swagat Infrastructure Private Limited, the development rights of the said Land were granted in favour of the Developer by the Owners.

Note: In view of the aforementioned Development Agreement, the said document had been adjudicated, and vide a Certificate dated 25.1.2018 issued by the Collector of Stamps, Stamp Duty Valuation Department, Gandhinagar, the requisite stamp duty had been paid thereon, and duly certified by the authority. Copy of the aforementioned Development Agreement and the Certificate is attached herewith as **Annexure - II**.

- (v) Further, the mutation entry no. 6005 entered in the revenue record on 26.5.2017 was rejected by competent authority since the same was inserted erroneously.

5. **DOCUMENTS VERIFIED:**

For the purpose of this Title Certificate, we have ascertained/verified the following documents:

- (i) Village Form No. 7 and 12;
(ii) Mutation entries in Form No. 6;





- (iii) Copies of Agreements to Sell dated 1.11.1991 bearing registration numbers 3814 and 3815 respectively;
- (iv) Copy of an Agreement to Sell dated 24.10.1991 bearing registration no. 3671;
- (v) Copy of an Agreement to Sell dated 21.12.2006 bearing registration no. 13112;
- (vi) Copy of Order dated 2.9.2013 bearing serial no. CB/ Land /N.A/ S.R.229/10/Vashi.20090 to 20102/2013.
- (vii) Copy of Sale Deed dated 7.2.2008 bearing registration no. 1796;
- (viii) Copy of Sale Deed dated 6.3.2008 bearing registration no. 1728;
- (ix) Copy of Sale Deed dated 27.5.2004 bearing registration no. 4937;
- (x) Copy of Sale Deed dated 24.1.2003 bearing registration no. 458;
- (xi) Copies of Sale Deed dated 13.4.2007 bearing registration no. 4554 - 4556;
- (xii) Copy of Certificate dated 2.12.2007 issued by the Sargasan Gram Panchayat;
- (xiii) Copy of Cancellation of Agreement to Sell dated 6.2.2008 bearing registration no. 1794;
- (xiv) Copies of Notices of *lis pendens* were also registered in respect of aforementioned suits by Archita Farm Pvt. Ltd. on 6.9.2003 at the office of Sub-Registrar of Assurance under serial numbers 5487 to 5489;
- (xv) Copies of deeds for cancellation of *lis pendens* dated 3.4.2008 bearing registration no. 6854 - 6856;
- (xvi) Copy of Notice of *lis pendens* dated 4.9.2008 bearing registration no. 14500;
- (xvii) Copy of Order in Case No. RTS/Da.Su.No.638/09 (dated 15.12.2009);
- (xviii) Copy of deed for cancellation of *lis pendens* dated 31.8.2010 bearing registration no. 16247;





- (xix) Copy of plaint and final order dated 4.9.2010 passed below exhibit -1 in S.C.S No.256/2008 by Ld. Additional Senior Civil Judge, Gandhinagar;
- (xx) Copy of Deed of Confirmation dated 1.9.2010 bearing registration no. 16249; and
- (xxi) Copy of Form-F and Part Plans.

6. SEARCH IN THE REVENUE RECORDS:

We have conducted search in the office of the concerned authority on 27th of November, 2017 and the following documents are noted in the revenue records with regard to the said Land:

- a. Notice of *lis pendens* dated 4.9.2008 registered at the office of Sub-Registrar of Assurance under serial no. 14500 executed by Niruben - Daughter of Banuji Rajuji. However, the same had been cancelled vide a deed for cancellation of *lis pendens* in view of the withdrawal of S.C.S No.256/2008 filed by the heirs of Banuju Rajuji viz. (1) Niruben Banuji (2) Bhavnaben Banuji and (3) Suryaben Banuji.

7. ROC SEARCH:

We have received a Search Report dated 24.1.2018 carried out by Amrish Navinchandra Gandhi – Company Secretary for Swagat Infrastructure Private Limited having CIN: U45201GJ1996PTC030506 (attached herewith as **Annexure - VI**). Perusal of the said Search reveals there are no charges or encumbrances pending on the said Land, except what is mentioned herein i.e. a Deed of Hypothecation dated 7.12.2010, and in relation thereto, we have been provided with a No-Dues Certificate dated 29.1.2018 issued by Kotak Mahindra Bank Limited releasing such charge and Statement of Accounts dated 30.1.2018 of Kotak Mahindra Bank Limited towards the repayment, and in addition to this we have been informed by the Owner that the charge





released vide the aforementioned No-Dues Certificate is for this hypothecation only.

8. **PUBLIC NOTICE:**

For verification of title to the said Land we have issued a public notice in local newspaper viz. "Divya Bhaskar" (Ahmedabad Edition) on 3.12.2017 (copy of which is annexed hereto as **Annexure-III**) and pursuant to said public notice we have not received any objections.

9. **STATUS OF THE SAID LAND:**

The Village Form No. 7 reflects the tenure of the said Land as a non-agricultural land to be used for residential and commercial purposes.

10. **FINAL OBSERVATIONS:**

On the basis of the investigation of title carried out by us as aforesaid and subject to what is stated hereinabove; the *Owners* viz. (1) *Mrunal Santrambhai* (2) *Gaurav Santrambhai* and (3) *Tarunbhai Santrambhai* have a clear and marketable title to the said Land and Swagat Infrastructure Private Limited has development rights on the said Land and the same has to be read with clause 4(u) above without any charge or encumbrance in any manner, and the said Land can be mortgaged.

DATED THIS 30TH DAY OF JANUARY, 2018

For, Wadia Ghandy & Co. (Ahmedabad)

P. U. Bhatt

Partner