



conveyed various properties including (1) a portion of land admeasuring 27 Ares out of the said Land No. 1 (hereinafter referred to as said "**Larger Property No. 1**") and (2) a portion of land admeasuring 61.02 Ares out of the said Land No. 2 (hereinafter referred to as the said "**Larger Property No. 2**") in favour of the Purchaser therein on the terms and conditions more particularly recorded therein. Pursuant thereto, Mutation Entry No. 6491 dated 26 February 2021 came to be effected and the name of Manjari Housing Projects LLP was recorded as owner of the said Larger Property No.1 and said Larger Property No. 2 in the 7/12 extracts for the said Larger Land No. 1 and said Land No. 2.

III. REVENUE RECORDS

On perusal of the 7/12 extracts of the said Larger Lands downloaded on 12 April 2024, it appears that the name Manjari Housing Projects LLP is recorded in the owners' column for the said Lands.

IV. INDEX II SEARCH REPORTS

- a. Search of the Index-II extracts for the year 1989 to 2018 with respect to the said Larger Lands was carried out by K. M. Thorat, Advocate, at the Sub-Registrars offices and he has submitted Search Reports both dated 20 December 2018. From the said Search Reports, it appears, he has taken search in the office of the Sub Registrar Haveli Nos. 1 and 2 from 1989 to 1990, Haveli No. 3 from 1991 to 2018 and Haveli No. 6 from 2002 to 2018; and on the Government Website from 2002 to 2018. During his search the following was observed by him:
 - i) In the Office of Sub-Registrar, Haveli No.1, the records for the year 1990 were torn. Record for the years 1989 were not available.
 - ii) In the Office of Sub-Registrar, Haveli No.2, records for the years 1989 and 1990 were torn.
 - iii) In the Office of Sub-Registrar, Haveli No.3, records for the year 2000 were torn, records for the years 1992, 1993, 1994 and 2001 were entirely not readable and records for the years 1991, 1995, 1996, 1997, 1998, 1999, 2014 to 2018 were not available.
 - iv) In the Office of Sub-Registrar, Haveli No.6, records for the years 2014 to 2018 were not available.
- b. Further Search Reports dated 11 February 2020 for the years 2018 to 2020 are also issued by K. M. Thorat, Advocate for further duration i.e. 2018 to 2020. From



the said Search Reports, it appears, he has taken physical search at Haveli No. 3, Haveli No. 6 on the Government Website from 2018 to 2020.

- c. Further Search Reports dated 16 October 2020 for the year 2020 are also issued by K. M. Thorat, Advocate. From the said search reports it appears, he has taken search on the Government Website for the period January 2020 till 16 October 2020.
- d. Further Search Reports dated 3 May 2024 for the years 2020 to 2024 are also issued by K.M. Thorat, Advocate. From the said Search Reports, it appears that he has taken search of the government website for the period from 2020-2024;
- e. No entries adverse to the title of said Property appears to have been found during the aforesaid search.
- f. As instructed we have thereafter, not got any further searches conducted with the office of the Sub-Registrar of Assurances in respect of the said Lands.

V. PERMISSIONS AND SANCTIONS

- a. Pursuant to acquisition of development rights, Kumar Urban Development Private Limited and KUL Developers Private Limited procured several permissions and approvals mandatory for a Special Township. On perusal of said Permissions and Approvals it appears that the said Property now stands amalgamated for the implementation of a Special Township, by the name "KUL Nation". List of such Permissions and Approvals are enumerated as below:

Sr. No.	Particulars	Issued by	Issued to
1.	Letter of Intent dated 7 June 2008, bearing No.PMH/KAVI/1287/2008.	The Collector Pune, (Revenue Branch)	L. K. Developers Private Limited
2.	NOC dated 8 March 2010	Archeological and Museum Directorate	L.K. Developers Private Limited
3.	Environmental Clearance dated 7 September, 2010 bearing File No. SEAC-2010/CR-287/TC-2	Government of Maharashtra (State Level Environment Assessment Committee)	L.K. Developers Private Limited
4.	Forest Clearance dated 16 October 2010	Zone Officer, Pune	L.K. Developers Private Limited





5.	Water NOC dated 16 October 2010	Executive Engineer, Khadakvasla Division	L.K. Developers Private Limited
6.	Consent letter based on provisions of Air Act, Water Act and HW Rules dated 8 April 2011 bearing Consent No. BO/RO(HQ)/Pune/CE/CC-44	Maharashtra Pollution Control Board	KUL Developers Private Limited
7.	Acknowledgement on ECMPCB Portal	Government of Maharashtra (State Level Environment Assessment Committee)	KUL Developers Private Limited
8.	Provisional NOC for various buildings in Manjari Khurd	Directorate of Maharashtra Fire Services	KUL Developers Private Limited
9.	NOC for construction of buildings at Manjari Khurd	Air Headquarters	KUL Developers Private Limited
10.	NOC for construction of buildings at Manjari Khurd	Ministry of Defense	KUL Developers Private Limited
11.	Location clearance dated 29 July 2013	The Collector Pune, (Revenue Branch)	KUL Developers Private Limited
12.	Grant of provisional NOC for STP Manjari Khurd dated 10 July 2018 bearing no MFS/51/2018/472	Government of Maharashtra, Directorate of Maharashtra Fire Services	KUL Developers Private Limited and Solitaire Metropolis Pvt Ltd
13.	Environmental Clearance dated 26 March, 2019	Government of Maharashtra (State Level Environment Assessment Authority)	Ashdan Developers Private Limited.

- b. On perusal of various development related permissions and sanctions, it appears that time to time Kul Developers Private Limited, Ashdan Developers Private Limited and Manjari Housing Projects LLP have procured from the Collector Office, Pune as well as Pune Metropolitan Region Development Authority ("PMRDA"), being the Planning Authorities at the relevant time, following permissions, sanctions and revised sanctions in respect of the amalgamated said Property:



S. No	Date and No.	Authority	Particulars	Important conditions
1.	15/04/2013 No.PMH/TS/SR/07/2013	Collector, Pune.	Amalgamation and Master Plan Approval	—
2.	27/09/2013 No.PMH/JS/SR/23/2013	Collector, Pune.	Order in respect of Construction in R-2	—
3.	17/05/2014 No.PMH/TPS/SR/07/2014	Collector, Pune.	Order for 1 st Revised Lay-Out Sanctioned	—
4.	21/07/2016 No. PMH/TS/SR/08/2016	Collector, Pune.	Order for revised development permission in respect of R-2 Units more than 40 sq. mtrs.	—
5.	14/05/2019 No. BHA/ Mov. Manjari Kh/ S. No. 124&O/ Pr. Kr. 146/18-19	PMRDA	Development Permission Commencement Certificate in respect of area adm. 404497.00 sq. mtrs.	the said applicant Company had furnished bank guarantee of Rs.7,38,00,000/- (Rupees Seven Crore Thirty Lakh Only), the term of the said Bank guarantee has expired on 14 January 2018 and therefore the applicant Company is required to furnish fresh bank guarantee within one month from the Development Permission and Commencement Certificate
6.	21/11/2019 No. BHA/ Mov. Manjari Kh/ S. No. 124 & Ors/ Pr. Kr. 328/19-20	PMRDA	Development Permission and Commencement Certificate in respect of area adm 404497.00 sq. mtrs. out of the said Property	i. That, as per the order dated 15 April 2013, bearing No.PMH/TS/SR/07/2013, issued by the Collector Pune, the said applicant Companies are required to develop the basic infrastructure in the said Lay-out within 10 years commencing from 15 April 2013 i.e. till 15 April 2023;





				ii. That, the said applicant Companies are required to furnish bank guarantee of Rs.3,35,25,000/- (Rupees Three Crore, Thirty Five Lakh and Twenty Five Thousand Only) to the said PMRDA within one month of the Development Permission and Commencement Certificate dated 21 November 2019.
7.	06/12/2022 No. BHA / Mov. Manjari Kh & Wagholi/ G.No. 124 & Ors. 1255 (P) and Ors./ Sector R9/ Pr. Kr. 1008/21-22	PMRDA	Revised Development Permission and Commencement Certificate in respect of Sector R-9 admeasuring area 5202 sq. mtrs.	That, the applicant Companies are required to commence the construction work within the period of 1 year from the Development Permission and Commencement Certificate dated 29 January 2020 and if not commence then, the said applicant Companies are required to take renewal in the prescribe format otherwise said Commencement Certificate will come to an end;
8.	31/08/2023 BHA/Vill. Manjari Kh. & Wagholi/layout plan/Pr. Kr. 920/23-24	PMRDA	Revised Development Permission and Commencement Certificate in respect of land admeasuring 666575 Sq.Mtrs.	That the Company had issued 3 Bank Guarantees for Rs. 3,35,25,000/- on 3 July 2021, Rs. 6,24,00,000/- on 9 May 2023 and Rs. 3,65,85,000/- on 12 April 2023 and it shall be responsibility of the Company to renew the same.

- c. On perusal of a Revised Layout sanctioned vide letter No. BHA/Vill. Manjari Kh. & Wagholi/layout plan/Pr. Kr. 920/23-24 dated 31 August 2023, it appears that Ashdan Developers Private Limited and Manjari Housing Projects LLP together have procured from PMRDA sanction to Revised Master Layout Plan of the Integrated Township whereby several land parcels of village Wagholi were added and several sectors denoting land use allocation were formed comprising of type



of development permissible as per the applicable Development Control Rules and Regulations. Following sectors for residential use were formed in respect of the amalgamated said Property:

Land use allocation	Sector
Residential	R-01
Residential	R-02
Residential	R-03
Residential	R-04
Residential	R-05
Residential	R-06
Residential	R-07
Residential	R-08
Social housing component for EWS and LIG category	R-09
Residential	R-10
Residential	R-11
Residential	R-12
Social housing component for EWS and LIG category	R-13
Residential	R-14
Residential	R-15
Residential	R-16
Residential	R-17
Residential	R-18
Residential	R-19
Residential	R-20

- d. By a Development Permission and Commencement Certificate bearing No. BHA / Mov. Manjari Kh & Wagholi/ G.No. 124 & Ors. 1255 (P) and Ors./ Sector R9/ Pr. Kr. 1008/21-22 dated 6 December 2022 the Pune Metropolitan Region Development Corporation, Pune, granted permission for development of the said Section R-9 on the terms and conditions stated therein and as per the sanctioned layout and building plan approved therewith. The said Section R-9 admeasuring aggregately 52.02 Ares comprises of (1) a portion of land admeasuring 18.09 Ares out of the said Land No. 1 i.e. **the said Property No. 1** and (2) a portion of land admeasuring 33.93 Ares out of the said Land No. 2 i.e. **the said Property No. 2**.





VI. PUBLIC NOTICE

To investigate the title of Ashdan Developers Private Limited (earlier known as KUL Developers Private Limited) to the said Lands, we had published Public Notice dated 2 January 2019 in daily newspapers, "Times of India" and "Maharashtra Times", both published on 3 January 2019, calling for objections, if any. We have not come across any objection to the said Lands. We have thereafter not issued any Public Notice.

VII. URBAN LAND (CEILING AND REGULATION) ACT, 1976:-

Manjri Housing Projects LLP have by their dated May 2024 stated that the said Properties were not declared surplus vacant lands as prescribed under the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act") and they were/are not the subject matter of any proceedings under the ULC Act and that the possession of the said Properties have not taken been taken by the competent authorities under Sections 10(5) and 10(6) of the ULC Act nor any adverse orders were passed under the provisions of the ULC Act and as the ULC Act is repealed vide the Urban Land (Ceiling and Regulation) Repeal Act, the provisions of the ULC Act are no more applicable to the said Properties or any part/s thereof.

VIII. NON AGRICULTURAL TAXES

By a Demand Notice dated 20 September 2019, the Talathi, Kharadi, raised a demand for a sum of Rs. 4,04,560/- (Rupees Four Lakhs Four Thousand Five Hundred Sixty Only), from Ashdan Developers Private Limited. By a Digital Challan bearing GRN No. MH00008688603201920M dated 25 November 2019, it appears that the tax demand as raised by the department was fulfilled and charges were paid. WE have thereafter not been provided with any Tax Demand notices and acknowledgement with respect to the said Properties.

IX. CONCLUSION

Subject to what is stated hereinabove, we certify that Maan Hinje Township Developer LLP are the owners of the said Properties and have clean, clear and marketable title thereto.

X. RELIANCE ON THIS REPORT

This Report is addressed to you, i.e. Godrej Properties Limited to enable you to evaluate the title of the said Properties in terms of the scope of work agreed between



ourselves and is subject to our assumptions and qualifications as more particularly stated in Section XIV.

The present due diligence has been conducted by us in accordance with the laws prevailing in India. This Report covers only aspects relating to laws of India pertaining to property only and we express no opinion on laws of any other jurisdiction.

We disclaim all and any liability and responsibility and shall not be liable or responsible in any manner nor entertain any claim in respect of any cost, charges, loss, penalty or damage etc. resulting from or incurred or suffered by any unauthorized person using our Report in any unauthorized manner or basing any action on it notwithstanding the cautions and limitations stated herein and at the appropriate places in this Report.

XI. QUALIFICATIONS AND ASSUMPTIONS

This Report and the observations contained herein are subject to the qualifications and are based on the assumptions set up herein below:

- a. This Report as requested by you is issued on the basis of our review of the documents listed in Annexure A hereinbelow in accordance with the scope of work agreed between ourselves and steps undertaken by us as stated in the Report. We have no obligation to update the Report and/or any information or replies or documents received by us beyond this date.
- b. The present Report is being issued in respect of the said Properties on the specific request of our clients, Godrej Properties Ltd. However, it is to be noted that the said Properties form part of an Integrated Township Project being developed on lands forming part of Village Mahalunge, Hinjewadi and Maan, as stated hereinabove. In view thereof, any defects, lacunas, encumbrances, adversaries, limitations, liabilities, litigations, etc. that have an effect on other parcels of land which form part of such Integrated Township Project, may have a bearing/effect on the title to the said Properties
- c. We make no representation or warranty and give no undertaking as to the accuracy, reasonableness or completeness of the information contained in any document or information supplied to us for the purpose of our preparing the Report.





- d. All the original documents, photocopies whereof have been provided to us, were properly executed, duly stamped and registered and are valid, binding and still in existence. We are not commenting on adequacy of stamp duty on the documents provided to us. We have also assumed the legal capacity / authority of all persons, genuineness of all signatures and authenticity of all documents referred to in the Reports and all documents provided to us.
- e. We have relied on the documents provided to us and have assumed all documents and information provided to us by Ashdan Township Ventures Pvt. Ltd. and/or its Directors/authorized representatives was when given and remains true, accurate and complete and not misleading and that there are no amendments and changes thereto. We have not independently validated the information provided to us with any external source. We have assumed that any statements / representations in the documents, authorization or any certificates or confirmations relied upon by us for issuance of the Report are correct and otherwise genuine.
- f. We have not been provided with family tree or death certificate of predecessors in title save and except as stated herein and have presumed that a person has expired intestate unless otherwise specifically mentioned. We have relied upon information relating to lineage and/or in that regards based on revenue records in that regards, wherever applicable and made available to us.
- g. Unless otherwise specifically mentioned herein, we have assumed that all the prior transfer/s and/or sub-division of lands were in compliance with the applicable laws including the MTAL, the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 and/or The Maharashtra Prevention of the Fragmentation and Consolidation of Land Holdings Act, 1947.
- h. This Report is an analysis on the legal issues relating to the title of the said Properties, in so far as it contains a review of documents perused which include documents of title provided to us as also the diligence reports submitted by the local advocates, if any. Further no claims except as stated in this Report have been received in respect of public notices, if and where issued. This Report has been prepared to identify what we consider in our professional judgment to be the legal issues relating to the said Properties. The Report lists down all the issues which came to our notice, which has to be read in conjunction with and subject to



the stated limitations, restrictions, conditions, cautions and disclaimers recorded herein.

- i. We have not undertaken any independent searches and/or independent inquiry from any source including any data / material available on any website and/or visit to any department/ office/ authority save and except as expressly stated herein.
- j. We have not undertaken any review or search of any records of any court or governmental or regulatory agency, tribunal, authority or body and have relied upon the documents provided to us in relation to any dispute or litigation pending in relation to the said Properties and our comments pertaining to the same (if any) are based solely on the dispute or litigation disclosed by Ashdan Township Ventures Pvt. Ltd. and/or its Director/authorized representative and documents provided to us. Further, any legal action/proceedings/enquiry/ dispute, proposed, threatened or pending affecting the said Properties that is or may be initiated by any party, whether within limitation or otherwise would have to be defended and the said Properties shall be subject to the same.
- k. We have not independently verified the area of the said Properties. We have referred to and retained the admeasurements as we have found them to be mentioned in the documents provided. We have not conducted a site visit nor have we conducted physical verification of the said Properties. We are not certifying the boundaries of the said Properties nor are we qualified to express our opinion on physical identification of the said Properties or identification of the right of way, if any pertaining to the said Properties.
- l. We are not expressing an opinion relating to actual roads / physical access pertaining to said Properties, plans, permissions and approvals required in relation to construction or development potential of the said Properties and/or actual use of the said Properties (except to the extent of stating whether the said Properties is agricultural or non-agricultural and/or stating that specific permission is obtained for use of said Properties for a specific purpose) and the Report does not cover or deal with the same.
- m. Unless otherwise stated in the Report, we have not issued a Public Notice nor have we carried out a search of the Index II registers in and/or revenue records maintained with the concerned offices of the Sub-Registrar and/or other authorities and/or the Registrar of Companies and/or the Registrar of Firms and/or



any other website/s or any other authorities nor have we carried out litigation searches with the offices of the Supreme Court of India, High Courts, District Courts and/or on their website/s and/or any authorities.

- n. Unless specifically stated otherwise, we have not inspected or perused the original documents in respect of the said Properties.
- o. We have not independently validated the taxes / cess / duties / charges payable in respect of the said Properties and our comments in regard thereto are solely based on documents provided to us.
- p. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.
- q. All capitalized terms used herein but not defined shall have the same meaning as ascribed to them in the Report.
- r. Even though this document is titled "Due Diligence Report" or "Report" it is in fact an opinion based on the documents perused by us. The Report has been given at the request of the client to whom it is addressed.

Dated this 20th day of June 2024.

For H&Co. Legal



Partner

Encl: a.a.

