

Pradip Garach

Advocate

High Court, Bombay

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WHOMSOEVER IT MAY CONCERNED

Re: Property being land bearing situated at Village Panchpakhadi Taluka & District Thane in registration sub-district of Thane District Thane

Survey No.	Hissa No.	Area (sq.mts.)
74	Part	16889.00
75	1	8850.00
75	2	1060.00
76	-	7500.00
72	8 (pt.)9(pt)	992.79
Portion of land of filled Nala (New S.No.526P)		2053.00
TOTAL		37344.79

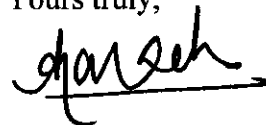
1. I have issued detailed Report on Title dated 26th March 2013 and 12th November 2013 in respect of the captioned Property wherein it is inter alia stated that my client Simtools Private Limited is entitled to the First Land more particularly described therein as absolute Owner thereof and have acquired development rights in respect of the Second Land mentioned therein. Accordingly my client have also constructed building containing flats, units and other premises on the said First and Second Land.
2. Lodha Elevation Buildcon Private Limited is holding the entire share capital of Simtools Private Limited. Thus, Lodha Elevation Buildcon Private Limited with the confirmation of Simtools Private Limited is entitled to deal with the Designated shares in respect of the Designated Units to prospective purchasers in the proposed building being constructed on the said First Land and Second Land more referred therein.
3. The Mortgage referred to in my Report on Title dated 26th March 2013 under Clause 6 has been redeemed and repaid and thereupon by Deed of Re-conveyance dated 7th February 2014 executed and registered under No.TNN9-867/2014 by IDFC of the One Part and Simtools Limited of the Second Part, Lodha Elevation Buildcon Private Limited of the Third Part and Voltas Limited of the Fourth Part, whereunder IDFC has released and re-conveyed the said mortgaged property to Simtools Private Limited.
4. In the course of a time, Lodha Elevation Buildcon Private Limited has registered Mortgage in favoru of PNB Housing Finance Limited for 6 unsold units (Unit No.701 and 702 of Wing A and 5th, 6th, 7th and 8th floor of Wing B) "**Mortgaged Units**" total admeasuring saleable area of 26,775 sq. metres in the Building known as Lodha I

Think Techno Campus as well as hypothecation of present and future receivables in respect of the said mortgaged units.

5. Further, for the purpose of raising construction finance, there is a agreement and arrangement between Lodha Dwellers Private Limited (Borrower Entity) and Lodha Elevation Buildcon Private Limited and Simtools Private Limited (Co-Borrower Security Provider) with PNB Housing Finance Limited whereby the said Mortgaged Units is also provided as a Security for loan to Lodha Dwellers Private Limited for other projects at Thane subject to always exclusive charge in favour of PNB Housing Finance Limited mentioned in Clause 4 hereinabove.
6. Save as aforesaid, there is no any other material changes taken place which will adversely affect the title of development rights of my client in respect Property A and B hereinabove mentioned and construction thereon.
7. Subject to aforesaid mortgages, I hereby confirm that Simtools Private Limited is entitled to the said land and construction thereon as Owner/Developer and Lodha Elevation Buildcon Private Limited is entitled to deal with the designated units in the building corresponding to the designated shares of Simtools Private Limited.

Dated this 29th day of September, 2014

Yours truly,



Pradip Garach
Advocate High Court Bombay