

SV/ 7159/2017

20th November, 2017

Cable Corporation of India Limited,
Laxmi Building,
4th Floor, 6 Shoorji Vallabhdas Marg,
Ballard Estate,
Mumbai 400 001.

Attn: Mr. Jayesh Bhutda

Dear Sirs,

Re: Land admeasuring 52,418 square metres or thereabouts together with the building/structures standing thereon being Plot "B" situated at Village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2.

We have by our Report on Title dated 12th July, 2017 (referred to as "**Report on Title**"), certified the title of Cable Corporation of India Limited ("**the Company**") to all that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon being Plot "B" situated at village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2 (hereinafter referred to as "**the said Property**") as being clear, marketable and free from encumbrances subject to all that is mentioned in the Report on Title. A copy of the Report on Title is hereto annexed as **Annexure I**.

2. On perusal of the copies of the further documents and papers now provided to us, we observe as under:

- a. With regard to the mortgage created in favour of Housing Development Finance Corporation Limited ("**HDFC**") under Indenture of Mortgage dated 29th December, 2009 (read with the Deed of Reconveyance dated 2nd February, 2015), by and under a Deed of Reconveyance dated 9th November, 2017 made between HDFC, therein referred to as the Mortgagee of the First Part and (i) the Company, therein referred to as Mortgagor-1 of the Second Part, (ii) CCI Projects Private Limited ("**CCI Projects**"), therein referred

to as Borrower or Mortgagor-2 of the Third Part and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/12604 of 2017, HDFC has *interalia*, released and reconveyed a portion admeasuring 45,418 square metres out of the said Property together with the present and future construction thereon, in the manner therein contained.

- b. With regard to the mortgage created in favour of HDFC under Unilateral Indenture of Mortgage dated 30th January, 2013 (read with the Deed of Reconveyance dated 2nd February, 2015), by and under a Deed of Reconveyance dated 9th November, 2017 made between HDFC, therein referred to as the Mortgagee of the First Part and (i) the Company, therein referred to as Mortgagor-1 of the Second Part, (ii) CCI Projects, therein referred to as Borrower or Mortgagor-2 of the Third Part and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/12603 of 2017, HDFC has *interalia*, released and reconveyed a portion admeasuring 45,418 square metres out of the said Property together with the present and future construction thereon, in the manner therein contained.
- c. With regard to the mortgage created in favour of State Bank of India (hereinafter referred to as "SBI") under Deed of Mortgage dated 2nd February, 2015, by and under a Reconveyance Deed dated 9th November, 2017 made between SBI, therein referred to as the Mortgagee of the First Part and (i) the Company, (ii) CCI Projects, therein collectively referred to as Mortgagors of the Other Part registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/12607 of 2017, SBI has *interalia*, released and reconveyed a portion admeasuring 7,000 square metres out of the said Property together with the development rights and the proportionate FSI admeasuring 17,480 square metres, in the manner therein contained.
- d. With regard to the mortgage created in favour of HDFC under Indenture of Mortgage dated 11th February, 2015, by and under a Deed of Reconveyance dated 9th November, 2017 made between HDFC, therein referred to as the Mortgagee of the First Part and (i) the Company, therein referred to as Mortgagor-1 of the Second Part, (ii) CCI Projects, therein referred to as Borrower or Mortgagor-2 of the Third Part and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/12605 of

2017, HDFC has *interalia*, released and reconveyed a portion admeasuring 45,418 square metres out of the said Property together with the present and future construction thereon (excluding FSI but including TDR and Fungible FSI admeasuring 17,480 square metres accruing on the said Property), in the manner therein contained.

e. With regard to the mortgage created in favour of HDFC under Unilateral Indenture of Mortgage dated 16th June, 2017, by and under a Deed of Reconveyance dated 9th November, 2017 made between HDFC, therein referred to as the Mortgagee of the First Part and (i) the Company, therein referred to as Mortgagor-1 of the Second Part, (ii) CCI Projects, therein referred to as Borrower or Mortgagor-2 of the Third Part registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/12606 of 2017, HDFC has *interalia*, released and reconveyed a portion admeasuring 45,418 square metres out of the said Property together with the present and future construction thereon (excluding FSI but including TDR and Fungible FSI admeasuring 17,480 square metres accruing on the said Property), in the manner therein contained.

f. Further, we have also been informed by the Company that they are in the process of availing financial facility/ies from Indiabulls Housing Finance Limited and to secure the repayment of the same, create a mortgage on the said Property together with all the present and/or future structures, buildings, furniture, fixtures, fittings, standing and/or plant and machinery installed/ to be installed and/or constructed/to be constructed thereon and all the present and future rights, title, interests, claims, demands, benefits and/or any other entitlement including FSI/Future FSI of the Company and CCI Projects.

3. In the circumstances, to the extent of the above, our Report on Title will stand duly amended/alterd. Accordingly, our Report on Title should be read with this letter of date to the extent of the charges/mortgages on the said Property duly released and/or the charge/mortgage proposed to be created.

Encl: as above.

Yours faithfully,
Kanga & Company,

S. K. Kanga
Partner

SV/4559/2017

REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon being Plot "B" forming part of and located on the West Side of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos. 165,163A/1 and 163A/2 ("the said Property").

TO WHOMSOEVER IT MAY CONCERN

A. Title Chain

1. By and under an Indenture of Conveyance dated the 10th June, 1958 registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6454 of 1958 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, (v) Ratansey Morarji Khatau, the trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as the Vendors of the One Part and Cable Corporation of India Limited, therein referred to as the Purchaser of the Other Part (hereinafter referred to as "the Company"), the Vendors therein sold, granted, conveyed and transferred unto the Company, all those pieces and parcels of land or ground bearing Survey Nos. 114 (2), 121, 123, 124, 125, 109 (part), 115 (part), 122 (part), 126 (part), 127 (part), 128(3) (part) and 130 (part) and more particularly described firstly in the First Schedule thereunder written situate at Village Magathane, Borivali, Registration Sub-District of Bandra and District B.S.D admeasuring in the aggregate 1,03,500 square yards or thereabouts (hereinafter referred to as "the First Property"), in the manner and for the consideration therein contained.
2. By and under an Indenture of Conveyance dated 3rd June, 1964 registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2620 of 1964 made between (i) Chandrakant Mulraj Khatau,

(ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, continuing trustees of the Seth Mulraj Khatau Trust Settlement, therein referred to as the Vendors of the First Part and Dharamsey Mulraj Khatau and Ratansey Morarji Khatau, therein referred to as the Retiring Trustees of the Second Part and the Company, therein referred to as the Purchasers of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Retiring Trustees therein granted, released, conveyed, transferred, confirmed and assured unto the Company, all those pieces or parcels of vacant agricultural lands bearing (i) Survey Nos. 127 Hissa 1 (part) admeasuring 352 square yards, 128 Hissa No. 3(part) admeasuring 1,573 square yards, 128 Hissa No. 1(part) admeasuring 240 square yards and 130 (part) admeasuring 17,048 square yards and in all aggregating to 19,213 square yards and more particularly firstly described in the First Schedule thereunder written, (ii) Survey Nos. 126(part) admeasuring 4,137 square yards, 127 Hissa No.1 (part) admeasuring 3,384 square yards and 42 Hissa No. 1 (part) admeasuring 24 square yards and in all aggregating to 7,545 square yards and more particularly secondly described in the First Schedule thereunder written, and (iii) Survey Nos. 109 (part) admeasuring 3,154 square yards, Survey No. 115 (part) admeasuring 12,403 square yards and in all aggregating to 15,557 square yards and more particularly thirdly described in the First Schedule thereunder written situate at the Village of Magathane, Borivali, together with the structures, if any, standing thereon (hereinafter collectively referred to as "the Second Property"), in the manner and for the consideration therein contained.

3. By and under an Indenture of Correction and Rectification dated the 30th October, 1964, registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3463 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau as the Continuing Trustees of Seth Mulraj Khatau Trust Settlement of the First Part and Ratansey Morarji Khatau as the Retiring Trustee of the Second Part and the Company of the Third Part, the area of the First Property wrongly described as 1,03,500 square yards in the above Indenture of Conveyance dated the 10th day of June, 1958 was corrected and rectified to 1,23,000 square yards.
4. By an Indenture of Conveyance dated the 7th April 1965, registered with the office of the Sub- Registrar of Assurances at Mumbai under Serial No. BOM-R/2216 of 1965 made between Radio Components and Transistors Company Limited, therein referred to as the Vendors of the First Part, (i) Dharamsey Mulraj Khatau, (ii) Ratansey Morarji Khatau, therein referred to as the Confirming Parties of the Second Part and the Company, therein referred to as the Purchasers of the Third Part, the Vendors therein granted,

conveyed, sold and transferred and the Confirming Parties therein granted, released, conveyed, transferred, confirmed and assured unto the Company all that piece and parcel of vacant agricultural land or ground bearing Survey No.128 Hissa No.1 (part), Survey No. 129 (Part) and Survey No.130 (Part) admeasuring 5,484 square yards situate at the Village of Magathane, Borivali together with the structures, if any, standing thereon and more particularly described in the Schedule thereunder written (hereinafter referred to as "the Third Property"), in the manner and for the consideration therein contained.

5. By an Indenture of Conveyance dated the 24th December, 1966, registered with the office of the Sub- Registrar of Assurances at Bombay, under Serial No. BOM-R/228 of 1967 made between The Maharashtra Housing Board, therein referred to as the Vendors of the First Part and (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, the Trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as the Confirming Parties of the Second Part and the Company, therein referred to as the Purchasers of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties confirmed unto the Company, all those pieces and parcels of vacant agricultural land bearing Survey No. 113 (part) admeasuring 7,772 sq. yards and 114 Hissa 1 (part) admeasuring 804 square yards, situate at the Village of Magathane, Borivali and more particularly described in the First Schedule thereunder written (hereinafter referred to as "the Fourth Property"), in the manner and for the consideration therein contained.
6. The Company as the owner holds the First Property, the Second Property, the Third Property and the Fourth Property. The extracts of the property register card now show an aggregate area of 1,51,327.90 square metres (hereinafter referred to as "the Larger Property") and more particularly described in the First Schedule hereunder written.
7. By an Agreement for Project Management and Co-ordination dated 26th March, 2009 read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, respectively made between the Company, therein referred to as the Owner of the One Part and Entertainment India Private Limited, therein referred to as EIPL (hereinafter referred to as "EIPL") of the Other Part, the Company has appointed EIPL as Chief Project Manager and Coordinator to co-ordinate and manage the project and development of *interalia*, a portion admeasuring 52,418 square meters or thereabouts out of the Larger Property together with the buildings/structures standing thereon (hereinafter referred to as "the said Property") more particularly described in the Second Schedule hereunder written. A copy of the plan showing the

said Property as Plot "B" in red colour hatched lines is hereto annexed and marked as Annexure "A".

8. The name of EIPL viz., Entertainment India Private Limited has been changed to CCI Projects Private Limited (hereinafter referred to as "CCI Projects") as evident from the Fresh Certificate of Incorporation Consequent upon Change of name dated 12th March, 2010 issued by the Registrar of Companies, Mumbai, Maharashtra.
9. The Company has with the assistance of CCI Projects commenced and continued the development of the said Property. In pursuance thereof, the Company and CCI Projects have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.

B. Mortgages:

10. By and under an Indenture of Mortgage dated 29th December, 2009 registered with the office of the Sub Registrar of Assurances at Borivali No. 1 under Serial No. BDR-2/11299 of 2009 read with Ammendatory Mortgage Deed dated 28th October, 2015 registered with the office of the Sub Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/8752 of 2015 executed between (i) the Company, (ii) EIPL (now known as CCI Projects), therein collectively referred to as the Mortgagors in favour of Housing Development Finance Corporation Limited (hereinafter referred to as "HDFC"), therein referred to as the Mortgagee, the Company and EIPL in pursuance of the loan/facility amount granted to EIPL by HDFC and at the request of HDFC to secure repayment of the mortgage debt, created a security in favour of HDFC, in respect of *inter alia*, the said Property alongwith the present and future construction thereon, on the terms and conditions therein contained.
11. By a Unilateral Indenture of Mortgage dated 30th January, 2013 registered with the office of the Sub-Registrar of Assurances at Borivali No.9 under Serial No. BRL-9/495 of 2013 executed between (i) the Company, (ii) CCI Projects, therein referred to as Mortgagor-1 and Mortgagor-2/Borrower, respectively, of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and read with Ammendatory Mortgage Deed to Indenture of Mortgage dated 6th February, 2013 registered with the office of the Joint Sub-Registrar of Assurances at Borivali No.9 under Serial No. BRL-9/623/2013 and Ammendatory Mortgage Deed, dated 28th October, 2015 registered with the office of the Sub Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/8752 of 2015, the Company and CCI Projects, in pursuance of the loan/facility amount granted to CCI

Projects by HDFC and at the request of HDFC to secure repayment of the mortgage debt, created a security in favour of HDFC in respect of *inter alia*, the said Property including the present and future construction thereon and excluding the sold/reserved units/flats units (a statement whereof is attached thereto), on the terms and conditions therein contained.

12. With regard to the aforesaid mortgages created in favour of HDFC under Indenture of Mortgage dated 29th December, 2009 and Unilateral Indenture of Mortgage dated 30th January, 2013 (hereinafter referred to as "the said Mortgages"), HDFC has by a Deed of Reconveyance dated 2nd February, 2015 registered with the Sub-Registrar of Assurances at Borivali No. 8 under Serial No. BRL-8/845 of 2015 released and reconveyed a portion admeasuring 7000 square metres out of the said Property together with FSI including TDR and Fungible FSI accruing on the said Property and admeasuring 17,480 square metres to the Company, in the manner therein contained. Pursuant to the aforesaid modification, the said Mortgages are continuing as security in respect of balance portion of the said Property for the financial facilities as sanctioned and availed.
13. By a Deed of Mortgage dated 2nd February, 2015, executed by (i) the Company, (ii) CCI Projects, therein collectively referred to as the Mortgagors of the First Part in favour of State Bank of India, (hereinafter referred to as "SBI") and therein referred to as the Mortgagee of the Second Part and registered with the office of the Sub-Registrar of Assurances at Borivali No. 8 under Serial No. BRL-8/847 of 2015, the Company and CCI Projects, in pursuance of the loan/facility amount granted to the Company by SBI and at the request of SBI to secure repayment of the mortgage debt, created a security in favour of SBI, in respect of a portion admeasuring 7,000 square metres out of the said Property (reconveyed and released by HDFC by the aforesaid Deed of Reconveyance in favour of the Company as per paragraph 12 above) together with development rights and proportionate FSI admeasuring 17,480 square metres accruing on the said Property, on the terms and conditions stated therein.
14. By and under a Unilateral Indenture of Mortgage dated 11th February, 2015 registered with the office of the Sub-Registrar of Assurances at Borivali No. 8 under Serial No. BRL-8/1091 of 2015 read with Ammendatory Mortgage Deed dated 28th October, 2015 registered with the office of the Sub Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/8752 of 2015 and executed between (i) the Company, (ii) CCI Projects, therein referred to as the Mortgagor and Mortgagor 2/ Borrower, respectively, of the First Part and HDFC, therein referred to as the Mortgagee of the Other Part, the Company, in pursuance of the loan/facility amount granted to CCI Projects by HDFC and at the request of

HDFC to secure repayment of the mortgage debt, created a security in favour of HDFC, *inter alia*, in respect of a portion admeasuring 45,418 square metres out of the said Property together with an area excluding FSI but including TDR and Fungible FSI admeasuring 17,480 square metres accruing on the said Property and together with the present and future construction thereon excluding the sold/reserved units/flats units (a statement whereof is attached thereto), on the terms and conditions stated therein.

15. By and under a Debenture Trust Deed dated 20th November, 2015 registered with the office of the Sub-Registrar of Assurances at Andheri No. 4 under Serial No. BDR-15/9549 of 2015 made between CCI Projects, therein referred to as the Issuer/First Mortgagor, the Company, therein referred to as the Second Mortgagor, Ambit Finvest Private Limited, therein referred to as the Facility Agent and IL&FS Trust Company Limited, therein referred to as the Debenture Trustee, a charge was created inter alia, on the unsold flats (as described in Part C of Schedule 2 read with Schedule 3 thereof), in the manner therein contained.
16. By and under a Unilateral Indenture of Mortgage dated 16th June, 2017 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6630 of 2017 executed between (i) the Company, (ii) CCI Projects, therein referred to as the Mortgagor and Mortgagor 2/ Borrower, respectively, of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part, the Company, in pursuance of the loan/facility amount granted to CCI Projects by HDFC and at the request of HDFC to secure repayment of the mortgage debt, created a security in favour of HDFC, *inter alia*, in respect of a portion admeasuring 45,418 square metres out of the said Property together with the present and future construction thereon (excluding FSI but including TDR and Fungible FSI admeasuring 17,480 square metres accruing on the said Property and excluding the sold/reserved units/flats units (a statement whereof is attached thereto), on the terms and conditions stated therein.

C. Permissions/Approvals:

17. The Competent Authority, Mumbai, appointed under the provisions of the Urban Land (Ceiling and Regulations) Act, 1976, by its corrigendum dated 22nd October 1999, bearing No. C/ULC/6(1) SR-1/171 to its earlier order dated 31st October, 1981, bearing No. C/ULC/6(1) SR-1/171 issued by the Additional Collector & Competent Authority, ULC, Greater Bombay, has, *inter alia*, declared the entire Larger Property admeasuring 1,51,327.90 square metres to be non-vacant land.

18. By a letter dated 6th November, 2009 bearing No. CHE/1497/DPWS/PAR addressed by the Executive Engineer (Development Plan) (WS) P&R to M/s. Access Architects, a portion of the Larger Property bearing CTS No. 163/A and 165 (part) and falling in I-3 zone was permitted to be converted into C-1 zone, *inter alia* subject to the following conditions:
- i. That the recreational open space shall be provided in accordance with provisions of Reg. No.23 of D.C.R, 1991. Location and size will be approved by the Dy.Ch.E.B.P.(WS);
 - ii. That the development shall conform to the D.C.R, 1991;
 - iii. That the amenity space and additional recreational space to the extent of 7.5% and 10% of the plot area respectively, shall be earmarked with adequate access to the same and the same shall be handed over to MCGM in lieu of the TDR as admissible as per D.C.Reg 1991, at the appropriate stage of development as decided by Dy.Ch.E.(B.P.)(W.S.). The user of the amenity open space shall be got approved by the Dy.Ch.E.(D.P.) II;
 - iv. That the access road to the amenity spaces and 10% additional R.G shall be paved in concrete, drained and lighted as per specifications of MCGM and the same shall be maintained in good condition without any liability on MCGM. The permanent right of way shall be granted to the MCGM for deriving access through the road and agreement for the same shall be executed in consultation with Law Officer;
 - v. Before handing over 10% additional R.G to MCGM, the owner/developer shall develop the same as required by CHE.D.P without claiming any compensation/additional TDR for the development and if required by MCGM, the owner/developer shall maintain the same on adoption basis. A Registered undertaking to that effect will be submitted at the office of CHE.D.P;
 - vi. Fresh measurements of the land shall be carried out through City Survey Office;
 - vii. That the open space within segregation distance shall be planted with trees at the rate of 5 per 100 sq.mt, as per the D.C Regulations;
 - viii. That the owner/developer shall submit the undertaking that they will not serve Purchase Notice for 7.5% amenity space and 10% additional R.G in future and will take benefit in terms of FSI/TDR or accommodation reservation only;
 - ix. That the certificate from Assistant Commissioner, R./C Ward regarding no dues pending, surrendering the factory permit/license

and from M.S.E.B/B.S.E.S, for disconnection of power shall be obtained and submitted.

The Company has represented to us that the aforesaid letter includes the area of the said Property being 52,418 square metres.

19. MCGM, vide its Full Occupation Certificate dated 30th November, 2010 bearing No. Ch.E/ A-4136/B.P(W.S)/AR, granted permission to occupy the Maternity Home and Dispensary building standing on a portion admeasuring 2530 square meters out of the Larger Property (bearing C.T.S Nos. 163/A and 165) *interalia*, subject to the Company handing over and transferring the aforesaid building alongwith the aforesaid portion admeasuring 2530 square meters out of the Larger Property in favour of MCGM, prior to obtaining the Building Completion Certificate in respect of the aforesaid building.
20. By an order dated 16th July, 2012 bearing reference No. C/Desk VIA/LND/NAP/SRB 10350 passed by the Collector, Mumbai Suburban District, the user of a portion of the Larger Property admeasuring 52,418.90 square metres was converted to non-agricultural purpose (residential use).
21. Additionally, by a Possession Receipt dated 4th March, 2013, MCGM has been handed over vacant possession of the Maternity Home and Dispensary constructed on the area admeasuring 2530 square metres out of CTS No. 165 (which forms a part of the Larger Property), *interalia*, subject to transferring the amenity plot admeasuring 2530 square metres in the favour of MCGM prior to obtaining the Building Completion Certificate.
22. On perusal of the draft Development Plan 2034 Remarks bearing reference No. Ch.E./1136/D.P.Rev dated 20th September, 2016 issued for the Larger Property by the Municipal Corporation of Greater Mumbai, it appears that the Larger Property mostly falls in the Industrial Zone and partly in the Residential Zone. The DP Remarks further state that a portion of the Larger Property is reserved for a Municipal Dispensary/Health Post. Furthermore, we observe that certain portions of Larger Property are affected by DP roads.

In view to the above, if the said Property or any portion of it which is affected by DP reservation, the same will have to be developed and handed over to the concerned authorities. The Company has represented that the building/buildings on the said Property, constructed/under construction will not be affected by the Development Plan.

D. Layout Recreation Space:

23. The Company had filed an appeal before the Chief Minister, Government of Maharashtra, Mantralaya, Mumbai against Municipal Corporation of Greater Mumbai under section 47 of the Maharashtra Regional and Town Planning Act, 1966 in respect of a portion of the Larger Property excluding the said Property. By an order dated 8th July, 2005 passed by the Chief Minister of Maharashtra, the aforesaid appeal was allowed. Further, it was *interalia* directed that the 10% recreation space earmarked on the layout of the property of the Company should not be treated as Development Plan reservation and no Transferable Development Rights should be allowed in lieu of the aforesaid 10% additional recreation space.
24. Vide a letter dated 18th December, 2015 bearing No. 747/43/2015, M/s. Access Architects requested MCGM to sanction the layout plan by considering 10% additional recreation space as layout recreation space, in the manner provided therein. However, we have not been provided with a copy of the aforesaid letter dated 18th December, 2015.
25. Pursuant thereto, by a letter dated 5th February, 2016 addressed by the Executive Engineer (Development Plan) W.S.P & R, the aforesaid request to consider 10% additional recreation space as layout recreation space was rejected, in the manner provided therein. However, we have not been provided with a copy of the aforesaid letter dated 5th February, 2016.
26. Aggrieved by the aforesaid letter dated 5th February, 2016, the Company filed an appeal before the Minister of State (Urban Development), Government of Maharashtra, against Municipal Corporation of Greater Mumbai and others *interalia* praying that (i) the aforesaid letter dated 5th February, 2016 be set aside and quashed; and (ii) order be passed directing MCGM to treat 10% additional recreation space as layout recreation space. By an order dated 12th August, 2016 passed by the Minister of State (Urban Development), the aforesaid appeal was allowed. Further, the aforesaid letter dated 5th February, 2016 was cancelled and it was directed that MCGM grant the layout sanction. In the manner above, the 10% additional recreation space was considered to be layout recreation space in respect of the said Property.

E. Property Cards:

27. As per the true copy of extracts of the property register card issued by City Survey Officer, Borivali on 26th August, 2016, the name of the Company was entered into the extracts of the property register card of CTS Nos. 163/A/1, 163/A/2 and 165, being the Larger Property as the holder of the

same. The property register card reflects the tenure of the Larger Property as 'C' (Non-Agricultural land).

Further, it appears that the erstwhile Survey No. 163/A was further divided into CTS Nos. 163/A/1 admeasuring 3571.8 square meters and 163/A/2 admeasuring 896.9 square meters. On perusal of the extract of the property register card with respect to CTS No. 163/A/2, it appears that the same has been reserved for the purpose of recreation ground.

Furthermore, on perusal of the extract of the property register card of CTS No. 165, it appears that an area admeasuring 2530 square metres is to be handed over to the Bombay Municipal Corporation for setting up a Maternity Home and Dispensary.

28. The difference in aggregate area between the aforesaid 4 (Four) Conveyances in respect of the First Property, the Second Property, the Third Property, the Fourth Property and the property register card is of approximately 1,347 sq. mtrs and this may be due to conversion or actual measurement.

F. Searches and Public Notices:

29. In furtherance to the perusal of the search reports issued by search clerks, Mr. Prakash Palsamkar and Mr. Nilesh Vagal in respect of the searches caused to be taken in the concerned offices of Sub-Registrar of Assurances, we have through Mr. Nilesh Vagal, search clerk caused searches to be taken in the records and offices of the concerned Sub-Registrar of Assurances from the year 2015 onwards in respect of the Larger Property. As per the Search Report dated 10th August, 2016 submitted by the abovenamed Mr. Nilesh B. Vagal to us, save and except the mortgages/charges mentioned therein, there are no further encumbrances and/or charges, *interalia*, in respect of the said Property. Further, we have through M/s. Sachin Chhadwa and Associates, caused searches to be conducted at the Office of Registrar of Companies, and they have issued their Search Report dated 8th September, 2016 in respect of CCI Projects and 19th September, 2016 in respect of the Company, both of which reflect that save and except the mortgages mentioned therein, the Company has not created any mortgages and/or charges in respect of the said Property. Furthermore, we have through M/s. Forum Gandhi & Associates, Company Secretaries, caused searches to be conducted at the Office of Registrar of Companies, and they have issued their two Search Reports both dated 10th July, 2017 in respect of CCI Projects and the Company respectively which reflect that save and except the mortgages mentioned therein, the Company has not created any mortgages and/or charges in respect of the said Property. Also, we have caused Public Notices to be issued on 20th August,

2016 in the "Economic Times (Classifieds)" and "Navshakti" for the investigation of title to *inter alia*, the said Property. In pursuance of the above, we have received a claim vide letter dated 31st August, 2016 from Engineering Mazdoor Sabha *inter alia*, putting forth the right of certain workers to the retrenchment compensation. Pursuant to the same, the Company has vide its letter dated 28th October, 2016, replied to the aforesaid letter stating its readiness to settle the dues of the workers, as legally payable, in the manner stated therein.

G. Declaration:

30. We have perused the Declaration dated 11th July, 2017 of Ms. Nayna Pasta, Director of the Company, *inter alia*, declaring that (i) the said Property is free from any mortgages and/or encumbrances, subject however to the aforesaid mortgages/charges and the present and future allotment/sale of flats/units/areas in the buildings/structures to be constructed on the said Property as stated in Paragraph No. 9 above; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any *lis pendens*.

H. Disclaimers

31. It may be noted that:
- (a) We have not visited/ inspected any part of the said Property or any part thereof;
 - (b) We have not inspected originals of any of the documents of title or other papers referred herein;
 - (c) The aspects of zoning, permitted user, reservation/set-back (if any), development potential/ Floor Space Index and developability of the said Property fall within the scope of an architect review and we express no views about the same; and
 - (d) The following has been assumed by us:
 - (i) Copies of documents/papers provided to us are precise and genuine copies of originals;
 - (ii) Each document/paper has been signed/ executed by persons purporting to sign/ execute the same and such person has full authority and power to do so; and

- (c) In no circumstances, shall the cumulative liability, if any, of our firm viz., Messrs. Kanga & Co., Advocates & Solicitors, its Partners, Associates or employees, in connection with the preparation or the issue of this Report on Title, exceed the professional fees paid by the Company to us in that behalf.

L. Conclusion:

32. On the basis and subject to the above and subject to the aforesaid mortgages/charges, in our opinion, the title of the Company viz. Cable Corporation of India Limited to the said Property is clear, marketable and free from encumbrances.

THE FIRST SCHEDULE ABOVE REFERRED TO:
(Description of the "the Larger Property")

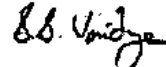
All those pieces and parcels of land admeasuring 151327.90 square metres or thereabouts together with the buildings or structures thereon situated at village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2.

THE SECOND SCHEDULE ABOVE REFERRED TO:
(Description of the "the said Property")

All that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon being Plot "B" forming part of and more particularly described in the First Schedule hereinabove written.

Dated this 12th day of July, 2017.

Kanga and Company,



Partner