

ADVOCATES, SOLICITORS & NOTARY

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1\* October, 2016

# ADDENDUM TO TITLE REPORT

Ta.

SWAYAM REALTORS AND TRADERS LLP Marathon Futurex N.M. Joshi Marg Lower Parel Mumbai 400013

Attn: Mr. Mayur Shah

Ra: All those pieces or parcels of land bearing Cadastral Survey Nos. 1798, 16/1840 and 1841 of Byculia Division admeasuring in aggregata 49,422.81 square meters or thereabouts situated at Byculia at the junction of Tank Pakadi and Water Streets in the City and Island and registration Sub-District of Bombay ("the said Land")

- 1. We refer to our Title Report dated 7th July 2014 ("Title Report"), a copy whereof is annexed hereto and marked as Annexure "A" ("the Title Report") issued by us in favour of Swayam Realtors and Traders LLP ("SRTL") where we had investigated its title to the said Land. Capitalized terms used but not defined herein will have the same meaning as ascribed to these terms in the Title Report.
- We have been requested by our client, SRTt, to update the Title Report.

#### A. STEPS

With respect to updation of the Title Report, we have undertaken the following steps:

1. For the purpose of issuing the Title Report we had perused (a) original citle deeds (a list whereof is set out in Part A of Annexure 'A' to the Title Report) with respect to the said Land, and (b) deeds and documents as per the list set out in Part B of Annexure "A" to the Title Report. Pursuant to creation of the mortgage vide the said Mortgage Deed (defined below). SRTL has vide a letter dated 12th September, 2014 addressed to Housing Development Finance Corporation Limited ("HDFC") deposited the original title deeds with

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respect to the said Land with HDFC. A list of the title deeds deposited with HDFC is set out in Part A of Annexure "B" hereto.

- We have perused the original of the title documents as set out in Part B of Annexure "B" hereto.
- 3 We have perused copies of deeds and documents set out in the body of the report and as per the list set out in Annexure "C" hereto.
- 4 Caused updated searches to be undertaken at the office of Sub-Registrar of Assurances from 2014 titl 2016.
- Caused searches to be undortaken at the Registrar of Companies ('ROC') for SRTL.
- Perused Property Register Cards with respect to the said Land.
- Examined the Development Plan remark with respect to the said Land as set out below.
- We have reflect on the declaration dated 1st October, 2016 issued by SRTL with respect to certain matters pertaining to its title to the said Land.
- We have not issued fresh public notices to invite objections and claims with respect to the said Land.

#### B. <u>DISCLAIMERS</u>

- We have at the instructions of our client merely updated the Title Report as specified heroin and this Report does not address any other issue.
- This Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate, which we have assumed to be the case
- For the purpose of this Report, we have through our search clerk, conducted searches at the Office of the Sub-Registrar of Assurances, Mumbai from 2014 to 2016. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records.

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- 4. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Companies as specified herein below. However, searches of the records of the Registrar of Companies are subject to the availability of records on the date of inspection.
- 5. We have not formed any opinion on the approvals and sanctions granted/ required from the concerned authorities for the development or construction on the Property or any part thereof.
- 6. This Report has been prepared in accordance with and is subject to the laws of India.

## C. UPDATION

- 1. By and under a letter dated 25th February 2014 addressed by SRTL to the Collector, Thane Collector Office, SRTL stated that it is digging the foundation for construction in accordance with the permissions obtained from concerned authorities. SRTL further stated that the applicability of 'royalty' for digging the foundation of the building has been challenged in court, and hence, SRTL was not required to pay any premium and, in the event, an order was passed by the Hon'ble Bombay High Court or the Supreme Court. SRTL undertook to pay the same as per the applicable rates.
- 2. By and under a Mortgage Deed dated 5<sup>th</sup> September 2014 executed between STRL therein referred to as the Mortgager and HDFC therein referred to as the Mortgagee, and registered with the office of the sub-registrar of assurances under Serial No. RRE-4/3646/2014, SRTL has mortgaged a portion of the Freehold Land admeasuring 36,562 square metres and more particularly described therein in favour of HDFC to secure the loan specified therein, on the terms and conditions more particularly stated therein ("Mortgage Deed"). SRTL has declared that SRTL has not committed any breach under the Mortgage Deed and no notice has been issued to SRTL by HDFC alleging any breach or seeking to enforce the mortgage.
- By and under a Declaration dated 27th October 2014 made by SRTL in favour of the Municipal Commissioner, registered with the office of the sub-registrar of assurances under serial no. 9041 of 2014, SRTL has undertaken that the decision of the Urban Development Department on the clarification sought by MCGM with respect to 20% inclusive housing would be binding on SRTL and would be complied with before asking



for commencement cartificate of Wings C and D or the Government clarification, whichever was earlier

- 4. By and under a letter dated 10th December 2014 addressed by MCGM to M/s. Matrix (Architects & Engineers) with a copy marked to, inter-alia, SRTL, MCGM stated that the proposal submitted by SRTL for joint development of the Leasehold Land and the Freehold. Land as set out therein, could not be considered and that the layout clan had to be amended by relocating an equivalent area of the leasehold land on one side of the plot with the prior NOC from the Estate department of MCGM. A copy of this letter was also marked to the Building Proposal Department of MCGM directing the Building Proposal. Department to Issue a stop work notice with respect to the further construction. Accordingly, a stop work notice was issued on 3rd January, 2015 by MCGM. Pursuant to the meeting dated 31% March 2015 held at the office of the Honible Municipal Commissioner, as recorded in the minutes of meeting dailed 6th April, 2015 read with letter. dated 8th April, 2015 addressed by MCGM, the stop work notice issued on 3rd January. 2015 was revoked. SRTL has declared that presently there is no stop work notice in matter and that the above revocation has not been set aside. In the minutes of the meeting dated 5<sup>th</sup> April, 2015 it was recorded that the construction of Building 1 was on a portion. of the Freehold Land not forming part of the portion which was proposed to be carved out. for relocation of the Leasehold Land. In the minutes it was also recorded that SRTL had to comply with the requirements of the Estate Department for the relocation of the leasehold plot.
- 5. In a letter dated 21<sup>th</sup> March 2016 addressed by the MCGM (Secretary Department) to the Administrative Committee, MCGM, reference has been made to a resolution dated 16<sup>th</sup> March 2016 passed by the Improvement Committee of the MCGM and in a separate letter dated 21<sup>th</sup> March 2016 addressed by MCGM (Secretary Department) to the Administrative Committee, reference has been made to the resolution of the MCGM bearing no. 1653 passed on 17<sup>th</sup> March, 2016. Pursuant to the aforesaid resolutions the following was resolved:
  - a) A portion of the leasehold plot bearing CTS Nos. 1798, 16/1840 and 1841 admessuring 12.016.82 square meters identified on the plan and domarcated in red colour thereon was to be transferred in favour of SRTL after payment of transfer fee and in lieu thereof SRTL was to transfer a portion of the freehold land demarcated on the plan in yellow colour to MCGM.



- b) The lease rem was to be fixed as per Sections 92 (c) and 92 (cc) of the Municipal Corporation for Greater Mumbai Act, 1989.
- A one-time premium was to be charged for change of user, redevelopment and for lease to be executed in favour of the proposed society.
- 6. The Company has declared that necessary documents for giving effect to the exchange mentioned above have not yet been executed and upon completion of the exchange and execution and registration of the necessary documents. the description of the Freehold Land and the Leasehold Land will undergo a change.
- Pursuant to a letter dated 29th February 2016 addressed by MCGM to SRTL, MCGM called upon SRTL to make payment of transfer premium in respect of the Leasehold Land amounting to Rs. 3,55 60,805/- (Rupees Three Crore Fifty Five Lakh Sixty Thousand Eight Mundred and Five only) along with interest thereon at the rate of 12% (twelve) per annum from 14th August, 2002 as specified in the letter. A reminder letter dated 31st March 2016 was addressed by MCGM to SRTL for payment of the aforesaid transfer premium along with interest.
- 8. Under cover of its letter dated 2<sup>nd</sup> May 2016 addressed by SRRL to the Asst. Commissioner (Estate), MCGM, SRTL made payment of the aforesaid amount of Rs. 3,55,60,805/- (Rupees Three Crore Fifty Five Lakh Sixty Thousand Eight Hundred and Five only). In this letter SRTL stated that the transfer premium was not payable since the transfer of land from KMCL to SRTL was pursuant to the proceedings under the Sick Industrial Companies (Special Provisions) Act, 1985 i.e. by operation of law.
- 9. By and under a letter dated 2<sup>rd</sup> May, 2016 addressed by MCGM to SRTL, MCGM acknowledged receipt of the transfer premium amount of Rs. 3,55,60,805/- (Rupees Three Crore Fifty Five Lakh Sixty Thousand Eight Hundred and Five only) from SRTL and celled upon SRTL to make payment of interest amounting to Rs. 1,58.64,990/- (Rupees One Crore Fifty Eight Lakh Sixty Four Thousand Nine Hundred and Ninety only).
- Under cover of its letter dated 9th May, 2016 addressed by SRTL to the Asst.
   Commissioner (Estate), MCGM, SRTL made payment of the aforesaid amount of Rs.
   1.58.64,990/- (Rupees One Crore Fifty Eight Lakh Sixty Four Thousand Nine Hundred and Ninety only), without prejudice to its rights.



- 11. By and under a registered Undertaking dated 31st March 2016 made by SRTL in favour of the Municipal Commissioner, MCGM, registered with the office of the sub-registrar of assurances under serial no.1981 of 2016. SRTL agreed to abide by the final decision passed by the competent courts of authority in respect of royalty matter and agreed to indemnify and keep indomnified MCGM in this regard. SRTL has declared that it has not received any letter till date from any authority demanding payment of any royalty.
- 12. By and under an undertaking dated 16th April, 2016 given by SRTL to the Manicipal Commissioner and registered with the office of the sub-registrar of assurances under Serial No. BBE-2 / 3662 of 2016 SRTL agreed to be bound by the final decision passed in Whit Petition No. 1251 of 2014 filed before the Hon'ble Bombay High Court. SRTL also acknowledged that any NOC issued by MCGM to SRTL for transfer / redevelopment of the leasehold land would be without prejudice to the rights of MCGM as stated therein SRTL has declared that SRTL is not a party to Writ Petition No. 1251 of 2014. This Writ Petition along with certain other Writ Petitions have challenged, inter alia, the amendment of the Municipal Corporation of Greater Mumbai Act, 1888 by the Municipal Corporation (Amendment and Validation) Act, 2011 (Maharashtra Act No. XX of 2012) rolating to levy of transfer premium on transfers of leasehold rights where the MCGM is a fessor. SRTL has declared that no separate proceeding has been filed by SRTL to challenge the amendment of the Municipal Corporation of Greater Mumbai Act, 1888 by the Municipal Corporation (Amendment and Validation) Act, 2011 (Maharashtra Act No. XX of 2012).

# D. APPROVALS

- By and under a letter dated 5th December, 2011 issued by the MCGM, Traffic Control
  Branch, MCGM has stated that the proposal to develop a public parking for would be
  considered on the terms and conditions mentioned therein.
- 2. By and under a Letter dated 13<sup>th</sup> October 2014 bearing No. E8/5709/E/A addressed by MCGM in favour of M/s. Matrix (Architect), MCGM has granted its approval to the amended plans for building no. 1 as specified and on the terms and conditions therein.
- By and under a Letter dated 18th October 2014 bearing No. E8/4820/E/AL addressed by MCGM in favour of M/s. Matrix (Architect), MCGM has granted its approval to the amended layout plan mentioned therein, on the terms and conditions as more particularly stated therein. It was montioned therein that the proposed structures on the leasehold plot and the freehold plot would be distinct and the FSI on the leasehold plot would not exceed



what was permissible under the DCR. If was also mentioned that the terms and conditions mentioned in the layout approvals dated  $6^{\rm p}$  August 2009,  $9^{\rm th}$  November 2010 and  $14^{\rm p}$  April 2011 had to be complied with.

- 4. By and under a Letter dated 25th November 2014 bearing No. Dy,Eh,E/P-647/Traffic addressed by MCGM (Office of the Dy, Ch. Eng. (Traffic)) in favour of M/s. Matrix (Architect), the authority mentioned that the parking layout plans had been scrutinized and the romarks and usual conditions were specified therein.
- 5. By and under a Letter dated 4th August, 2016 boaring No. EB/4820/E/AL addressed by MCGM in favour of M/s. Matrix (Architect), MCGM has granted its approval to the amended layout plan mentioned therein, on the terms and conditions as more particularly stated therein. It was mentioned therein that the FSI on the leasehold plot would not exceed what was permissible under the DCR. It was also mentioned that the terms and conditions mentioned in the layout approvals dated 6th August 2009, 9th November 2010, 14th April 2011 and 18th October 2014 had to be complied with

## E. <u>DEVELOPMENT PLAN REMARK.</u>

On perusal of the DP Remark issued by MCGM dated 4<sup>th</sup> April 2015 bearing no. CHE/951/DpCity/E, we find that the said Land is affected by the reservation of Retention Activity and the said Land is situated in the Residential Zone. The said DP Remarks also states that:

- (a) Separate remarks should be obtained as per draft development plan 2034 from the office of the Town Planning Officer.
- (b) The said Land falls within 30 meters of the central railway buffer zone and accordingly, separate remarks should be obtained from the concerned authority. Railway NOC shall be obtained before any development is carried out on the said Land.
- (c) The said Land falls within 500 meters of the Byculla District Jail and hence, permission of the standing consulting committee shall be obtained before granting any permission for development.



(d) The said Land partly falls under East Agripada (North & South) Estate Scheme No.32 hence specific remarks should be obtained from the Assistant Commissioner (Estates) before any development on the plot.

The aforesaid DP Remark was valid for a period of 1 (one) year from the date of issue.

## F. <u>LITIGATION</u>

1. As mentioned in the Title Report Writ Petition No. 2669 of 2008 has been filed in the Hon'ble Bombay High Court by Khalau Mills Kamgar Committee inter alia challenging the Closure Order and the Review Order dated 3rd April 2008. By and under an order dated 17th March 2009 passed by the Hon'ble High Court, ad-interim relief was rejected. The Writ Petition is shown as pending. SRTL has declared that no further orders have been passed therein, save and except procedural orders.

### G. REVENUE RECORDS

### Cadastral Survey No. 1798

The Property Card in respect of the C. S. No.1798 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 31,968.48 square meters (comprising foras land admeasuring 27,816 square yards and Municipal Leasehold land admeasuring 10,418 square yards) SRTL has to make necessary applications to amend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No.1798.

### Cadastral Survey No.16/1840

The Property Card in respect of the C. S. No. 16/1840 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 5,282 square yards equivalent to 4,416.42 square meters. SRTL has to make necessary applications to amend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No.16/1840.



## 3. Cadastral Survey No. 1841

The Property Card in respect of the C. S. No.1641 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 13,037.91 square meters (comprising foras land admeasuring 11,829.22 square yards and municipal leasehold land admeasuring 3,764 square yards). SRTL has to make necessary applications to amend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No. 1841.

# H. <u>SUB-REGISTRAR OF ASSURANCES</u>

The further documents reflected in the updated search report as provided by our search derk Mr. Ashish Javen are listed in Annexure "D".

### I. <u>REGISTRAR OF COMPANIES</u>

As per the search conducted by us at the website of the Registrar of Companies, mortgage has been created by STRL in favour of HDFC as per the Mortgage Deed.

#### J. SITE STATUS

SRTL is presently constructing Wing A of building no. 1 as per the sanctioned glans and Wing A has been completed till the 10<sup>th</sup> slab. Wing A is being constructed on the Freehold Land and no portion of the FSI of the Leasehold Land is being used towards the construction thereof. There is an existing chawlion a portion of the said Land admeasuring about 4,430.59 square metres. The said chawl is occupied by tenants/occupants.

#### K. <u>CONCLUSION</u>

Subject to what is mentioned above and the Title Report, we are of the opinion that, pursuant to the Sanction Order and the Sanctioned Scheme, the said Land has vested in SRTL and SRTL is the owner of the Freehold Land and Lessee of the Leasehold Land, subject also to the following: -

(i) Mortgage in favour of HDFC in terms of the Mortgage Deed.



- (ii) Execution of necessary documents between MCGM and STRL pursuant to the relocation of the Leasehold Land as montioned above
- (iii) Due compliance with the terms and conditions of the Deed of Lease dated 3<sup>rd</sup>
  October 1928 including the condition that prior written permission of MCGM will be taken for any development on the Leasehold Land;
- (iv) Due compliance with the terms and conditions of the Sanction Order and the Sanctioned Schame;
- (v) Due compliance with the terms and conditions of Regulation 58 of the Development Control Regulations for Greater Mumbal, 1991 and orders of the Monitoning Committee from time to time;
- (vi) Due compliance with the terms and conditions of all approvals obtained and to be obtained, including all declarations and affidavits filed and to be filed in this regard, from time to time; and
- (vii) The undertaking given by SRTL in Writ Petition No. 2449 of 2010.

Dated this 1st day of October, 2016.

For Wadia Ghandy & Co...

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# Anneame - A Wadia Ghandy & Co.

- ADVOCATES, SOLICITORS & NOTARY ....

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NUDDA/1000# 6685/2014

7<sup>th</sup> July, 2014

TITLE REPORT

To.

SWAYAM REALTORS AND TRADERS LLP Marathon Futurex, N.M. Joshi Merg, Lower Parel, Mumbai 400013

AUD: MR. MAYUR SHAH AND MR. CHETAN SHAH

Re: All those pieces or parcele of land bearing Cadestral Survey Nos. 1798, 16/1840 and 1841 of Byculla Division admessuring in aggregate 49,422.81 square meters or thereabouts situated at Byculla at the junction of Tank Pakedi and Water Streets in the City and Island and registration Sub-District of Bomboy ("the said Land")

We have been requested by our client, Swayern Realters and Traders LLP, comprising Adami Infrastructure and Developers Private Limited and Marethon Nextgen Realty Limited as its partners ("BRTE") to investigate the title of SRTL to the said Land. SRTL was formarly a public limited company by the name of Swayern Realters and Traders Limited, Subsequently, Swayern Realters and Traders Limited was converted into Swayern Realters and Traders LLP pursuant to the applicable provisions of the Limited Liability Partnership Act, 2008. The certificate of registration of Swayern Realters and Traders LLP was issued on 25th July 2012.

#### A STEPS

With respect to the investigation of title to the said Land, we have undertaken the following steps:

Porused the original title deads (a tet whereof is set out in Part A of Annexure
"A" hereto) with respect of the said Land and perused the deads and
documents as par the list set out is Part B of Annexure "A" hereto.

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- Caused searches to be undertaken at the office of Sub-Registrar of Assurances for a period of 77 years.
- Examined the property register cards with respect of the said Land.
- Caused searches to be undertaken at the Registrar of Companies ('ROC') for SRTL and Khatau Materill Spinning and Weaving Company Limited.
- Examined the Development Plan remark with respect to the said Land.
- 6. With respect to the facts which cannot be ascertained from the examination of public records, SRTL and CCPL have furnished information in that regard and the same is also recorded in separate Declarations detect 27<sup>th</sup> June 2014 given by SRTL and Colombia Chrome (India) Private Limited ("CCPL") respectively and we have relied upon the same.
- We have issued public notices in two newspapers with respect to the said Land to invite objections and claims as specified hareimbelow.

#### B. DISCLAIMERS

- We have at the instructions of our client, conducted a title investigation of the said Land for the purpose of issuing this Report. It is expressly clarified that this Report is restricted only to escentain the title and the nature of rights of our client to the said Land and does not address any other issue.
- 2. This Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate, which we have essumed to be the case.
- 3. For the purpose of this Report, we have through our search clerk, conducted searches at the Office of the Sub-Registrer of Assurances, Mumbal. However, searches at the office of the Sub-Registrer of Assurances are subject to the sveilability of records and also to records being torn and mutilisted. We, therefore, disclaim any responsibility for the consequences which may arise on

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account of such non-availability of records or on account of records being tom or mutitated.

- 4. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Companies as specified hereinbelow. However, searches of the records of the Registrar of Companies are subject to the evallability of records on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-evallability of records on the date of inspection.
- We have not formed any opinion on the approvals and senctions granted/ required from the concerned authorities for the development or construction on the said Land or any part thereof.
- This Report has been prepared in accordance with and is subject to the laws of India.

#### C. CHAIN OF TITLE

#### C.S. No.1798 (Freehold Land)

- By and under an indenture of Conveyence dated 5th January, 1878 executed between Owarkadasa Vussonjee of the First Part and Khatau Mekanji of the Second Part and the Khatau Makanji Spinning and Weaving Company Limited (therein referred to as the said Company and hareinafter referred to as "KNCL") of the Third Part and registered with the Office of the Sub-Registrar of Assurances under Serial No. 3A of 1878, the said Dwarkadass Vussonjee at the request of the said Khatau Makanji granted and conveyed unto KMCL all that piece or parcel of land situate lying and being on the Scuth Side of Helnes Road in the Sub-district of Mandvi in the Island of Bombay admeasuring 10,392 square yards equivalent to 8,691.54 square maters or thereabouts bearing New Survey No. 3472 ("Part A First Freehold Land") for the consideration and on the terms and conditions as mentioned therein.
- By and under an Indenture dated 27th March, 1986 executed between Krishnanath Ambamath Kirtikar of the One Part and KMCL of the Other Part and registered with the Office of the Sub Registrar of Assurances under Serial

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No. 1174A 1898, the setol Krishnaneth Ambernath Kirtiker granted and conveyed unto KMCL all that piece or percel of land situate lying and being all Bycuila commonly called Bycuila Agripada and within the Registration Sub Qietrict of Bombay admeasuring 4,474 square yards equivalent to 3,740.83 square meters or thereabouts bearing New Survey No. 3477 ("Part B = First Freehold Land") for the consideration and on the terms and conditions as mentioned therein.

- By and under an Indenture of Conveyance dated 9th August, 1900 executed between The Municipal Corporation of the City of Bornbay (therein referred to as the Corporation) of the One Part and KMCL (therein referred to as the Company) of the Other Part and registered with the office of the Sub Registrer of Assurances under Serial No. 1882A of 1900, the Corporation granted, assigned, conveyed and assured unto KMCL at that place or percel of land situate to the west of Halnes Road Byculia in the Registration District and Sub District of Bornbay containing by admanagement 5,832 square yards equivalent to 4,959.90 square meters or thereabouts bearing New Survey Nos. 3589, 3590 and 3591 ("Part C First Freehold Land") for the consideration and on the terms and conditions manifoliand therein.
- By and under an indenture of Conveyance dated 2<sup>rd</sup> August, 1911 executed 4. behveen Karsondas Hargovan Chettu, Ramdas Karsondas, Mooranii Karsondas, Parmanand Karsondas and Toolsidas Karsondas (being the minor sons of Karsondae Hargovan Chattu by their father and natural guardian) and Mamubal (the widow and the helr of Damodar Machawil Ruples) (therein referred to as the Vendors) of the First Part and Gordhandes Khattau of the Second Part and KMCL (therein referred to as the Company) of the Third Part and registered with the Office of the Sub Registrar of Assurances under Serial No. 2508A of 1911, the Vendors therein grented unto the KMCL (A) all that triangular piece or parcel of land or ground situate lying and being on the South side of the Haines Road Byoulfa in the Registration Sub District and (sland of Bombay admassuring 6,618 square yards equivalent to about 5,533.49 square meters or thereabouts bearing Old Survey Nos. 322, 323 and 324and New Survey Nos. 1/3474, 2/3473 and 1/3473 and (b) all that place or parcel of Fazendari land situate on the west side of and adjoining the land described in (a) above within the Registration Sub District and Island of Bornbay edmessuring 164 square yards equivalent to 137.13 square maters or

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thereabouts bearing Old Survey Nos. 320 and 321 and New Survey No. 3/3476 aggregating to 5,870.62 square maters ("Part D - First Freehold Land") for the consideration and on the terms and conditions as mentioned therein.

- The description of Part A First Freehold Land, Part B First Freshold Land. 5. Part C — First Prechold Land and Part D — First Prechold Land reflects the earlier survey numbers. The Property Register Cert in respect of Cadastral Survey No. 1798 reflects the title deeds in respect thereof namely (i) Indenture of Conveyance dated 5th January, 1876, (ii) Indenture dated 27th March, 1898, (III) Indenture of Conveyance dated 9th August, 1900 and (iv) Indenture of Conveyance dated 2<sup>nd</sup> August, 1911 and therefore it can be edduced that the earlier eurosys numbers now correspond to Cadasiral Survey No. 1788. The Property Register Card in respect of Cadastrel Survey No. 1798, inter-ella, reflects a Conveyance DT. 5-1-1898 from Dwarkadas Vassanji'. SRTL has declared that there is no title deed dated 5th January 1896 and the Property Register Card in respect of C.S. No.1798 has incorrectly recorded the Indenture of Conveyence dated 5th January 1876 as 5th January 1896, in the circumstances, the said Property Register Card needs to be rectified to reflect the correct date of the said indenture of Conveyance dated 5th Jenuary, 1878.
- By and under an Indenture of Conveyance dated 24<sup>th</sup> June, 1936 executed between the Municipal Corporation of the City of Bombay (therein referred to as the Corporation) of the First Part and Ivon Hope Taunton (therein referred to as the Commissioner) of the Second Part and KMCL (therein referred to as the Purchasers) of the Third Part and registered with the Office of the Sub-Registrar of Assurances under Santal No. 3713 of 1936, the Municipal Corporation of the City of Bombay *inter alle* granted and conveyed unto KMCL, Plot A admeasuring 2,301.33 square years equivalent to 1,924.21 square meters or thereabouts bearing New Survey No. 3479 (part) and Cadastral Survey No. 1798 (part) of Byculla Division ("Part E First Freshold Land") together with all the buildings and structures standing thereon for the consideration and on the terms and conditions as mentioned therein.
- 7. Part A First Freehold Land, Part 8 First Freehold Land, Part C First Freehold Land, Part D First Freehold Land aggregating to 24,987.1 square metres are hereinafter collectively referred to as "the First Freehold Land". As per the property register card for C.S. No.

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1798, the First Freehold Land admeasures 27,816 square yards equivalent to 23,258 square metres.

# C.S. No. 1798 (Lessehold Land)

By and under an indenture of Lease dated 3<sup>rd</sup> October, 1928 executed between 6. the Trustage for the Improvement of the City of Bombay (therein referred to as the Board) of the One Pert and KMCL (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No. 5492 of 1926, the Trustees for the Improvement of the City of Bombay, Inter alia, demised unto KMCL all those nine pieces of lands admassuring in the aggregate 10,418 square yards equivalent to 8,710.77 equare maters or thereaboute being (i) Plot A admagauring 4,060 square yards equivalent to 3,394.68 square maters bearing New Survey No. 3476 (pert) and 3477 (part) and Cedestral Survey No. 1798 (part) of Byculia Division together with buildings thereon, (ii) Piol B admeasuring 432 square yards equivalent to 361.21 square meters or thereshouts bearing New Survey No. 3476 (part) and Cadastral Survey No. 1798 (part) of Byculla Division together with buildings thereon, (iii) Plot E admeasuring 429 square yards equivalent to 356.70 square maters or thereaboute bearing New Survey No. 3476 (part) and Cadastrel Survey No. 1798 (part) of Byculta Division, (iv) Plot F admeasuring 2,423 square yards equivalent to 2,025.94 square meters or thereabouts bearing New Survey No. 3476 (part) and Cadastral Survey No. 1796 (part) of Byculta Division together with buildings thereon, (v) Plot G admeasuring 2,291 square yards equivelent to 1,915.97 square meters or thereabouts bearing New Survey No. 3476 (part) and Cadastral Survey No. 1798 (part) of Byculta Otivision together with buildings thereon, (vi) Plot H admeasuring 354 square yards equivalent to 295.98 square meters or thereabouts bearing New Survey No. 3477 (part) and Cadastral Survey No. 1837 of Byculla Division together with a portion only of buildings thereon, (vii) Plot I admeasuring 394 equare yards equivalent to 329.43 square meters or thereabouts bearing New Survey No. 3476 (part) and Cadastral Survey No. 1840 (part) of Byculta Division. together with a portion only of buildings thereon, and (vill) Plot K admeasuring 35 square yards equivalent to 29,26 square meters or thereabouts bearing New Survey No. 3478 (part) and Cadastral Survey No. 1798 (part) of Byculla Division (collectively hereinafter referred to se "the First Leagehold Land") aggregating to 8,711.18 square metres together with buildings standing



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thereon of the East Agripada South Estate of the Board in the City and Island and Sub-registration District of Bombey for a period of 999 years commencing from 20° April, 1916 for the yearly rent of Rs.10,156/- (Rupees Ten Thousand One Hundred Fifty Six only) to be paid in the manner stated therein and on the terms and conditions specified therein. SRTL has declared that all the terms and conditions of the Deed of Lease dated 3° October 1926 have been compiled by SRTL and there are no disputes and/or notices issued by MCGM or any of its departments with regard to the non-compilance of the terms and conditions of the Deed of Lease dated 3° October 1926.

- 9. Though the said Plot H and Plot I, as mentioned in paragraph 8 above, were forming part of Cadastral Survey Nos. 1827 and 1840 (part) respectively as per the aforesaid indenture of Lease dated 3<sup>rd</sup> October, 1928, on a perusal of the Property Register Card in respect of C.S. No.1798, it appears that the same have now been included in C.S. No.1798.
- 10. The First Freehold Land and the First Leasehold Land aggregating to 33,698.28 square metres are collectively hereinafter referred to as "the First Land".

# C.S. No.16/1840 [Freehold Land]

11. By and under an indenture of Conveyance dated 24th June, 1938 executed between the Municipal Corporation of the City of Bombey (therein referred to as the Corporation) of the First Part and Ivon Hope Taunton (therein referred to as the Commissioner) of the Second Part and KMCL (therein referred to as the Purchasers) of the Third Part and registered with the Office of the Sub Register of Assurances under Serial No. 3713 of 1936, the Municipal Corporation of the City of Bombay, infer alte, granted and conveyed unto KMCL, Ptot H admeasuring 5,282 equare yards equivalent to 4,418.42 aquare meters or thereabouts bearing New Survey No. 3481, 3488 (part) and 3487 (part) and Cadastral Survey No. 16/1840 of Byculla Division ("the Second Land") together with all the buildings and structures standing thereon for the consideration and on the terms and conditions as mantioned therein.



# C.S. No.1841 (Freehold Land)

By and under an indenture of Conveyance dated 24th June, 1936 executed 12. between the Municipal Corporation of the City of Bombay (therein referred to as the Corporation) of the First Part and Ivon Hope Teunton (therein referred to as the Commissioner) of the Second Part and KMCL (therein referred to as the Purchasers) of the Third Part and registered with the Office of the Sub-Registrar of Assurances under Seriel No. 3713 of 1938, the Municipal Corporation of the City of Sombay inter elle granted and conveyed unto KMCL (a) Plot J admeasuring 2,808.87 square yards equivalent to 2,432.02 square meters or thereabouts bearing New Survey No. 3479 (part) and Cadastral Survey No.1841 (part) of Byculla Olvision and (b) Plot K admeasuring 8,920.55 square yards equivalent to 7,458.72 square meters or thereabouts bearing New Survey No. 3480 - 3546 (parl) and 3479 (part) and Cadastral Survey No. 1841 (part) of Byculle Division aggregating to 9,890.73 square meters ("Third Freehold Land") together with all the buildings and structures standing thereon for the consideration as mentioned therein,

# C.S. No.1841 (Leasahold Land)

By and under an indenture of Lease dated 3rd October, 1926 executed between 13. the Trustees for the Improvement of the City of Bombay (therein referred to as the Board) of the One Part and KMCL (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No. 6492 of 1928, the Trustees for the Improvement of the City of Bombay biter elie demised unto KMCL, Plot L admaasuring 3,964 square yerds equivalent to 3,306.05 square meters or theresboute bearing New Survey No. 3478 (part) and 3548 (part) and 3547 part and 3548 and Cadastral Survey No. 1840 (part) of Byculle Division ("Third Lessehold Land") together with buildings standing thereon of the East Agripeds South Estate of the Board in the City and Island and Sub-registration District of Bombay for a period of 899 years commencing from 20th April, 1916 for the yearly rent of Re.10,1564-(Rupees Ten Thousand One Hundred Fifty Six only) to be paid in the marrier. stated therein and on the terms and conditions specified therein. SRTL has declared that all the terms and conditions of the Deed of Lease dated 3<sup>rd</sup> October 1928 have been complied by SRTL and there are no disputes end/or notices issued by MCGM or any of its departments with regard to the non-

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compliance of the terms and conditions of the Dead of Lease disted 3rd October 1928.

- 14. The Property Register Card in respect of Cadastral Survey No.1841 reflects a remark which suggests that although the area of the said Piot L under the aforesaid indenture of Lease dated 3rd October, 1928 was 3,954 square yards, after scrutinizing the survey records the same was found to be 3,764 square yards equivalent to about 3,147.19 square meters. Further, though the said Piot L was forming part of Cadastral Survey No.1840 as per the aforesaid indenture of Lease dated 3rd October, 1928, on a perusal of the Property Register Card in respect of Cadastral Survey No.1841, it appears that the same has now been included in Cadastral Survey No.1841.
- The Third Freehold Land and the Third Lessehold Land admessuring 13,037.92 equate metres in the eggregate are hereinafter collectively referred to as "the Third Land". The First Land, the Second Land and the Third Land admessuring, in the eggregate, 51,152.62 square metres are hereinafter collectively referred to as "the sald Land" of which the freehold land (comprising the First Freehold Land, the Second Land and the Third Freehold Land) is 39,294.25 square metres and the lessehold land (comprising First Lessehold Land and Third Lessehold Land) is 11,869.37 square metres. The sald Land, as per the property register cards, edmeasures 49,422.84 square metres and 51,152.82 square metres as per the title deeds recited above.
- the appears that pursuant to an Agreement dated 7th August, 1936 executed between KMCL (therein referred to as the Lessor) of the One Perl and the Bombay Electric Supply and Tramways Company Limited (therein referred to as the Company) of the Other Pert and registered with the Office of the Sub-Registrar of Assurances under Serial No. 4249 of 1936 ("Beat Lesso Agreement"), KMCL demised to the Bombay Electric Supply and Tramways Company Limited all that piece or parcel of land admeasuring 28.02 square yards equivalent to 23.41 square maters or thereabouts together with the Transformer House standing thereon forming a part of the larger tand admeasuring 5,832 square yards and bearing New Survey Nos. 3589, 3590 and 3591 and Cadestral Survey No. 1798 of the Byculla Division for a period of 10 years commencing from 1st January, 1937. SRTL has declared that the BEST Lesse Agreement has not been renewed after the expiry of the eforesaid

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term of 10 (ten) years. SRTL has also declared that a part of the said Land admassuring 28.02 square yards equivalent to 23.41 square meters on land bearing New Survey Nos. 3589, 3590 and 3591 and Cadastral Survey No. 1798 continues to have electrical installations of the Bombay Electric Supply and Transvays Company Limited thereon but the same have been abandoned and are not in use by the Bombay Electric Supply and Transvays Company Limited and in no way affect the development of the said Land.

17. Therefore, in the light of what is stated above, KMCL became entitled to (i) the First Freehold Land, the Second Land and the Third Freehold Land comprised in the said land ("Freehold Land"); and (ii) teasehold rights in respect of the First Leasehold Land and the Third Leasehold Land comprised in the said Land ("Leasehold Land") subject to the terms and conditions as contained in the aforesald Indenture of Lease dated 3td October 1928.

# D. SANCTIONED SCHEME

- KMCL was declared a sick industrial company in terms of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 ("StCA") in the year 1989 and ICICI Bank was appointed as the Operating Agency ("OA") under Section 17(3) of StCA.
- By and under an Order dated 11<sup>th</sup> January, 2007 passed by the Board, the Board sanctioned a scheme for the rehabilitation of KMCL as more particularly set out therein ("Sanction Order").
- The counsel appearing on behalf of Girni Kamger Sengharsh Semiti (one of the unions representing the workers) made a submission that as per the agreements aigned with the workers if the sale value of the Mumbal properties of KMCL increased, the workers would have a right to claim a share in the proceeds, particularly since the workers had sacrificed a large part of their legal dues and since the present value of the properties of KMCL were not shown in the acheme, it was not known as to what amounts could be received by the promoters of KMCL from the sale of the properties. In this regard, the BIFR observed that as the payment to the workers was being made out of the resources relised / being inducted by SRTL without waiting for the development

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of RMCLs surplus land, the workers could not expect to particle all the behalits of development.

- 4. The BIFR further observed that liabilities not disclosed in the scheme would be the personal responsibility of the promoters of KMCL and would have to be met by them from interest-free funds relead from outside sources.
- Some of the relevant expects of the sanctioned scheme under the Sanction
   Order ("Sanctioned Scheme") have been mentioned below:
  - (a) With effect from the appointed date of 1<sup>st</sup> April, 2008, the units of KMCL et Mumbei (other than the leasahold land at Borivali) together with the flabilities of secured creditors, workers and statutory dues were demerged on e "going concern basis" to SRTL. The unit at Mumbal comprised, Inter-alia, the unit at Bycuila and the unit at Bortvati. The said Land forms part of the unit at Bycuila. The Senctioned Scheme, inter-alia, envisaged that the land at Bycuila would be developed in accordance with the provisions of Regulation 58 of the Development Control Regulations for Greater Mumba), 1991 ("DCR");
  - (b) SRTL would issue and allot to every member of KMCL holding equity shares in KMCL, one equity share in SRTL of Rs.10% each created as fully paid up for every 33 (thirty three) shares of Rs.10% each fully paid up held by such member in the KMCL. The fractional chares would be acquired by a trustee who would deal with the same in consultation with the promoters of KMCL. SRTL has declared that in terms of the Sanctioned Scheme and the Sanction Order, SRTL has ellotted the required under the Companies Act, 1956.
  - (c) SRTL together with the promoters of KMCL and its promoters would take up the responsibility for payment of workers' dues.
  - (d) As per the Sanctioned Schema SRTL was required to pay the dues of Rs.120,14,00,000/.- (Rupees one hundred and twenty crore and fourteen takh only) of 6,020 workers described therein together with

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applicable interest as was specified therein and as per the memorandal of understanding referred to hereinbelow.

(e) Further, as per the Sanctioned Scheme, the statutory dues along with the fixed deposits (principal) were as mentioned below:

| Statutory Dues            | Rupees (in lakh) |
|---------------------------|------------------|
| Power                     | 174              |
| Water                     | 36               |
| Property Tax etc.         | 524              |
| C-operative Society duss  | 20               |
| ESIC dues                 | 17               |
| Excise & customs          | 292              |
| Wealth Tax                | 75               |
| Provident fund dues       | 100              |
| Fixed deposit (principal) | 233              |
| Total                     | 1071             |

(f) The dues of the secured landers aggregating to Rs. 315,00,00,000,000/(Rupces three hundred and fifteen crore only) approximately as on the cut-off date of the Sanctioned Scheme were to be settled by SRTL through a Debt Asset Swap scheme ("DAS Scheme") as set out in the Senctioned Scheme. Further, it was provided that the debenture holders would be paid an amount of Rs.164.28/- (Rupees One Hundred Sixty Four and Twenty Eight paise) per debenture of Rs.100/- (Rupees One Hundred) held by them within 30 days of receipt of BIFR order sanctioning the scheme and the unclaimed amount thereafter pertaining to the said debentures would be deposited in an escrow account opened for the purpose and the debenture holders would have no further claim against KMCL or the resultant company SRTL and the said arrangement had been approved by the Trustees of the debenture holders i.e. State Bank of India.



- The Sanctioned Scheme also provided that the following agreements would form part of the Sanctioned Scheme; -
  - (i) Memorandum of Understanding dated 5th December 2005 executed between KMCL, Rashtriya Mill Mazdoor Sangh ("RMMS") and Fibre Box Sombey Private Limited ("Fibre Box") (hereinafter referred to as "RMMS MOU"); and
  - (ii) Memorandum of Understanding deted 6<sup>th</sup> December 2005 executed between KMCL, Fibre Box and Girni Kamgar Sangharsh Samtil ("GKSS") (hereinefter referred to as "GKSS MOU").

The RIAMS MOU and the GK\$S MOU have been separately summarised hereinbelow.

- Fibre Sox was an affiliate of SRTL and the Sanctioned Scheme recorded that
  the responsibility of Fibre Box under the RMMS MOU and the GKSS MOU
  towards the workers would be satisfied by SRTL.
- in the Sanctioned Scheme, the SIFR has recorded that the Government of 8. Mattereshire should consider the Sanotioned Scheme at par with reconstruction or demerger of companies under section 394 of the Companies Act, 1956 for the purpose of the Bombay Stamp Act. SRTL has declared that pursuant to the same, SRTI, has filed an application with the Office of the Superintendent of Stamps for adjudication of the Sanctioned Order together with the Senctioned Scheme including an affidavit dated 28th June 2010. However, no order has been passed for the purposes of adjudication of the stamp duty on the Sanction Order and the Sanctioned Scheme and the said application is presently pending. KMCL had filed an application before the BIFR. being Miscellaneous Application No. 167 of 2012 ("Miscellaneous Application"). The Miscellansous Application has been disposed of by the BiFR by its order dated 3rd January 2013. By its order dated 3rd January 2013, the BIFR has, inter-alia, directed the Government of Maharashirathe Superintendent of Stamps, Mumbal to compty with the provisions contained in clause 11.10(e) of the Sanctioned Scheme and calculate the stamp duty by treating the demerger sanctioned under SICA at par with the reconstruction or demarger of companies under section 394 of the Companies Act, 1956 for the

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purpose of the Bombay Stamp Act as also by relying upon the aforesald affidavit dated 28<sup>th</sup> June 2010. The Government of Mishareshtra/Superintendent of Stampe, Mumbal had to comply with the directions of the BIFR within a period of 30 (thirty) days from the date of the order dated 3<sup>th</sup> January 2013. SRTL has declared that the Government of Maharashtra has not yet compiled with the order dated 3<sup>th</sup> January 2013 of the BIFR.

# E. SECURED LENDERS UNDER THE SANCTIONED SCHEME

- 1. As mentioned above, the dues of the secured lenders aggregating to Rs. 315,00,00,000- (Rupers three hundred and lifteen crore) approximately at the cut-off date of the Sanctioned Scheme were to be settled by SRTL through the DAS Scheme. SBI/UTI/LiCriheir assignees/nominees and public debentures were mentioned as the secured lenders in respect of, inter-alia, the said Land and ICICI/IIB/IFCI/IDBI/LiCriheir assigness and nominees were mentioned as the secured lenders in respect of the unit of KMCL at MAHAD.
- 2. SRTL has declared that instead of the DAS Scheme, the dues of the secured landers (other than the public debentures) were assigned (oursuant to the tollowing deads of essignment) to CCPL (an efficient of SRTL), a company incorporated under the Companies Act, 1956 and having its registered office at Office No.2, Ordent Building, 1<sup>st</sup> Floor, M.G. Roso, Neglindas Master Merg, along with the underlying security and for the consideration mantioned in the following deads of assignment ("the Deads of Assignment") and KMCL, CCPL and the concerned secured lander were parties to the Deads of Assignment.
  - (a) Deed of Assignment dated 21<sup>st</sup> April 2006 executed between ICICI Benk Limited, CCPL and KMCL. The Deed of Assignment was confirmed by a Deed of Declaration dated 6<sup>th</sup> June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3521 of 2008;
  - (b) Deed of Assignment dated 27th June 2008 executed between Life (neutrance Corporation of India, CCPL, and KMCL. The Deed of Assignment was confirmed by a Deed of Declaration dated 6th June

2008 made by KRCL and CCPL and registered with the Office of the Sub Registrer of Assurances under Serial No. 3626 of 2008;

- (c) Dead of Assignment dated 28th July 2008 executed between Industrial Development Bank of India Limited, CCPL and KMCL. The Dead of Assignment was confirmed by a Dead of Declaration dated 6th June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3523 of 2008;
- (d) Deed of Assignment dated 12<sup>th</sup> March 2007 executed between IFCI Limited, CCPL and KMCL. The Deed of Assignment was confirmed by a Deed of Declaration dated 5<sup>th</sup> June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3522 of 2008;
- (e) Deed of Assignment dated 11th June 2007 executed between, Inter-effe, State Bank of India, CCPL and KMCL. The Deed of Assignment was confirmed by a Deed of Declaration dated 6th June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3526 of 2008; and
- (f) Deed of Assignment deted 13th October 2007 executed between IIBI Limited, CCPL, and KMCL. The Deed of Assignment was confirmed by a Deed of Declaration dated 6th June 2006 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3524 of 2008.
- 3. As per the Sanctioned Scheme, SRTL was also required to settle the dues of debenture holders ("the said Debentures") in the manner provided therein. In this regard, SRTL has declared that the following latters are relevant, which evidence payment towards the said Debentures: -
  - (a) Letter dated 11th February 2010 from UTI Asset Management Company Limited to KMCL, wherein UTI Asset Management Company Limited confirmed that its duas had been paid pursuant to transfer of the SRNCDs to CCPL as per the one-time settlement and that there were no outstanding dues towards principal and/or interest in respect of the

same. This letter was tesued by UTI Asset Management Company Limited on behalf of UTI Trustee Company Private Limited as well as on behalf of the Administrator of the Specified Linderteking of the Unit Trust of India, Successors to the enabylise Unit Trust of India under the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002 and notification issued thereunder.

- (b) Letter dated 2<sup>rd</sup> June 2006 from General Insurance Corporation of India to KMCL wherein it is mentioned that 15% PNCDs specified therein had been fully repaid with accrued interest thereon and there was no outstanding interest or principal due from KMCL in relation to the aforesald depentures;
- (c) Letter dated 16<sup>th</sup> June, 2008 eddressed by Life Insurance Corporation of India ("LPC") to KMCL wherein LIC has, inter-atia, mentioned that as per its books of accounts 15% NCDs specified therein were fully settled / redeemed and there were no outstanding dues from KMCL in respect thereof; and
- Limited to KMCL wherein it was mentioned that the one-time sattlement proposal of KMCL had been approved by its competent authority. KMCL was called upon to make payment of Rs. 9,60,000/- (Rupees nine takh sixty thousand). In response to this latter CCPL addressed a lister dated 28th June 2006 to New India Assurance Company Limited wherein CCPL mentioned that it had agreed to purchase the debantures of KMCL, specified therein held by New India Assurance Company Limited for a total consideration of Rs. 9,60,000/- (Rupees nine light shifty thousand) as indicated by New India Assurance Company Limited. A chaque for that amount was enclosed under cover of this latter.
- 4. With regard to the rapayment of the said Debentures, SRTL has also declared that SRTL has deposited a sum of Rs.51,13,873 (Rupees fifty one takh thirteen thousand eight hundred and seventy three) in escrow eccount no. 30211967077 with the State Bank of India, Main Branch, Bombay Samacher Marg, Mumbal 400023 towards the payment of the balance amount towards the said Debentures. SRTL has declared that SRTL will make payment of the

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balance amount towards the said Debentures as and when the holders of the outstanding debenture holders approach SRTL for payment.

- SRTL and CCPL have under separate declarations declared as under.
  - (a) All the secured lenders end creditors of KMCL existing as on the date of the Sanctioned Scheme have been repaid in full by CCPL on behelf of SRTL and there are no amounts due or disputes in this regard and none of these secured lenders/creditors have any claim or charge whatsoever over the said Land or any part thereof, and
  - (b) Notwithstanding anything contained in the Deede of Assignment, the records maintained with the Registrar of Companies in respect of KMCL and the purchase of the debentures by CCPL, CCPL has no charge, mortgage, tien or claim whatsoever over the said Land or any part thereof and any mortgage or charge assigned in favour of CCPL pursuant to the Deeds of Assignment or other filings with the Registrar of Companies or otherwise have been released by CCPL and CCPL is merely an unsecured creditor of SRTL;
- 6. SRTL has declared that there are no mortgages or encumbrances of any nature whatsoever on the said Land or any part thereof and the title deads, documents and writings in respect of the said Land as per the details provided in Part A of Annexure "A" hereto, are in the said custody and control of SRTL and no other person has the right to receive possession or custody thereof and no person has any lien or mortgage thereon. CCPL has declared that CCPL does not have custody of any original title deeds pertaining to the said Land or any part thereof including the title deeds, documents and writings in respect of the Land as per the details provided in Part A of Annexure "A" hereto whether as a custodian, trustee, security holder or otherwise however.
- 7. As par the search conducted at the website of the Ministry of Company Affairs in respect of Swayam Realtors and Traders Limited on 8<sup>th</sup> May 2012 and 30<sup>th</sup> May 2014 no charges have been found to be registered with respect to the said Land.

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8. We have also conducted a search at the records available with the office of the Registrar of Companies at Betapur, Navi Mumbal on 7th February 2013 and 11th February 2013 and documents available for inspection on the MCA Portal on 14th December 2012 and 7th June 2014 in respect of KMCL to escertain the status changes affecting the said Land. The table set out in Annexure "B" hereto gives the details of the loans taken by KMCL from various landers, which loans are still expearing as outstanding and no entry has been made regarding the assignment of these loans to CCPL or satisfaction thereof. Necessary forms need to be filed with the Registrar of Companies to record satisfaction of these loans.

# F. WORKERS' SETTLEMENT AGREEMENTS

- We have been provided with a copy of the MOU dated 5th December 2005
  executed between KMCL, Restrictlys MIII Mazdoor Sangh ("RAMS") and Fibre
  Box Bombay Private Limited ("Fibre Box") (hereinafter reterred to as "RIMMS
  MOU"). Under the RMMS MOU it is recorded as under:
  - (a) RMMS was the registered trade union under the Trade Union Act, 1926 and was the approved and representative Union under the provisions of the Bornbay Industrial Relations Act, 1946 and as such represented all the workers of Inter alia, the Bycuila Unit.
  - (b) RIMMS MOU was in respect of all the permanent and badit workers of Byculle and Borivati Units of KMCL who were on the muster rote since March 1997. Under the RMMS MOU, KMCL and Fibre Box jointly undertook and agreed to settle all the legal dues of all the employees specified in the RMMS MOU within a period of one month from the receipt of the sanctioned order of the AAJFR in Appeal No. 398 of 2003 in BiFR Case No. 136 of 1989.
  - (c) RMMS MOU also provided the manner in which the legal dues to be paid to the workers entitled thereto, had to be calculated.
  - (d) RMMS MOU also provided that if any excess amounts were received from the sate of the land, RMMS would exercise its rights to claim an increase in payment accordingly.

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- 2. We have elso been provided with a copy of the MOU dated 6th December, 2005 executed between KMCL, Fibre 8ox and Gimi Karagar Sengharah Samiti ("GK\$\$") (hereinaliter referred to as "GK\$\$ MOU"). The GK\$\$ MOU records that GK\$\$ represented majority of the workers at Borivelt, BycuRa and Mahad Units of KMCL. Under the GK\$\$ MOU it was agreed between the Parties that the legal dues of employees of KMCL would be paid in accordance with the terms of the RMMS MOU and GK\$\$ MOU. GK\$\$ MOU also mentions that GK\$\$ MOU would form part of the sanctioned scheme to be sanctioned by the concerned authority. KMCL and Fibre Box undertook to settle and pay the legal dues of employees specified therein within one month of the sanction of the scheme by AAIFR/ BIFR or the Hon'ble High Court, as the case may be. GK\$\$ MOU also records that if any success emounts were received from the sele of assets, GK\$\$ would reserve its rights to claim an increase in the payments accordingly.
- 3. As mentioned above, the RMMS MOU and the GKSS MOU formed part of the Sanctioned Scheme. On the matter relating to payment of excess amounts on sale of essets, the BIFR observed that as the payment to the workers was being made out of the resources raised / being inducted by SRTL without waiting for the development of KMCLs surplus land, the workers could not expect to partake all the benefits of development.
- 4. It appears that Khatau Mills Kamgar Committee filed a writ petition in the Hon'ble Bombay High Court being Writ Petition No. 1755 of 2008. This writ petition was disposed of by the Hon'ble Bombay High Court by its order dated 16th October 2008. On a reading of this order it appears that the Petitioner therein challenged the Sanctioned Scheme as the clause in the settlement between KMCL and RMMS partaining to increased payments to workers on receipt of excess amounts on sale of land was not included in the Sanctioned Scheme. The Hon'ble Bombay High Court disposed of the writ petition by observing that an appeal had been provided for before the AAIFR against the Sanctioned Scheme. The Hon'ble Bombay High Court also observed that the Petitioner therein was not a party to the scheme and that the recognised union was a party to the scheme. The Hon'ble Bombay High Court observed that any person aggrieved was entitled to challenge the scheme before the AAIFR if such person had focus standi to challenge the scheme. SRTL has declared that

no appeal has been filed by the Petitioner therein before the AAIFR or against the order dated 15th October 2008.

6. By and under a common judgment dated 5th March 2010 passed by the Industrial Court, Maharashtra at Mumbal in Appeal (IC) No. 56 of 2009 in Application (BIR) No. 62 of 2007 and 102 other appeals, the Industrial Court diamissed the appeals filed by the appellants therein against KMCL for the reason mentioned therein. These appeals were filed against the judgment of the Labour Judge, 4th Labour Court, Mumbal dated 15th September 2009 in Application (BIR) No. 52 of 2007 and other applications, whereby the Labour Judge dismissed these applications. In the order dated 5th March 2010 it is recorded that about 96% of the total number of workers were paid fixer dues. It is also recorded that the applicants/appellants had falled to prove that the RMMS MOU and the GKSS MOU were against public policy or against the provisions of the Contract Act and that the settlement signed by RMSS was binding on all workers. SRTL has declared that no appeal or review has been filed against the aforesaid common judgment dated 5th March 2010.

# G. SETTLEMENT OF QUES OF WORKERS

- From the documents provided to us and as per the declaration of SRTL it appears that -
  - (a) out of the 6,020 workers/employees mentioned in the Sanctioned Scheme, a total of 5,651 employees/workman were paid a total sum of Ra.117,21.76,605 (Rupeas one hundred and seventeen crore twenty one takin seventy six thousand six hundred and five);
  - (b) about 169 employees/workman (including 161 of the Syculla Unit) had not initially accepted their dues amounting to Ra. 2,55,75,285/- (Rupees two crore fifty five lake seventy five thousand two hundred and eighty five).
  - (c) SRTL has deposited the said sum of Rs.2,55,76,286/- (Rupese two crore fifty five lakh seventy five thousand two hundred and eighty five) with the Dy. Commissioner of Labour vide a pay order deted 21° June 2010.

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- 2. Therefore, as per the details mentioned above, a total amount of Rs.119,77,51,890 (Rupees one hundred and nineteen crore seventy seven takh fifty one thousand eight hundred and ninety) has been paid/deposited towards settlement of the dues of the workers. SRTL has also declared that no amounts need to be paid to the workers of KMCL from the sale or development of the said Lend or any part thereof.
- 3. The audited accounts of SRTL for the financial year ended 31<sup>st</sup> March 2008 mentions that a lotal amount of Re.130,33,67,346/- (Rupees one hundred and thirty crore thirty three taken steep thousand three hundred and forty etc) towards workers' dues were taken over by SRTL from KMCL and discharged by SRTL.

# H. GLOSURE ORDER

- 1. By end under an order dated 23<sup>rd</sup> October 2007 passed by the Commissioner of Labour, Maharashtra ("the Closure Order"), the Commissionar of Labour granted closure permission under Section 25(O) of the Industrial Disputes Act, 1947 in relation to closure of, inter-atia, the Byculta unit of KMCL situated on the said Land in the manner provided therein. The order records that the Byculta Unit had 4,904 workers. The order also records that out of 5,858 workman in the employment of KMCL, 5,702 workman were paid their dues and the chaques of the remaining 156 workman were also ready. Therefore, 98% of the dues of the workers as per the Sanctioned Schame had been paid. The order also records that out of the aforesaid 158 workman, the addresses were not found/wrong for 123 workman, 5 workman had expired, 23 workman did not accept the chaques and in respect of the balance 5 workman, the chaques were sent by registered post.
- 2. Against the Closure Order the Khateu Mills Kamgar Committee filed a review application before the Commissioner of Labour under section 25-O(5) of the Industrial Disputes Act, 1947. In its order dated 3<sup>rd</sup> April 2008 ("Review Order"), the Commissioner of Labour observed that the review/reference application was not maintainable and therefore deserved to be dismissed for the reasons mantioned therein. However, the Commissioner of Labour referred the matter to the industrial Tribunel under section 25-O (5) of the industrial Disputes Act, 1947.

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- Against the Raview Order, KMCL filed Writ Petition No. 1670 of 2008 in the Hon'ble Bombay High Court. The Hon'ble Bombay High Court, passed its order deted 20<sup>th</sup> August, 2008 in the said Wat Petition. In this order, the Honbie Bombay High Court observed that once the Specified Authority has observed that the application for review was not maintainable and deserved to be dismissed, the Specified Authority was not competent to refer the matter to the Industrial Tribunal under Section 25-O(5) of the Industrial Disputes Act for decision, in the circumstances the Writ Petition was allowed and the rule was made absolute in terms of prayer clauses (a) and (b) i.e., inter-alia, the impugned portion of the Review Order was set aside. Against the order of Hon'ble Bombay High Court detect 20th August 2008, Khatau Mills Kamger Committee filed Appeal No. 427 of 2008 in Writ Petition No. 1870 of 2008 before the Hon'ble Bombay High Court. The appeal was disposed by the Hon'bla Sombay High Court by its order dated 10<sup>th</sup> December 2008 wherein the Hon'ble Bornbay High Court held that the order of the Specified Authority had rightly been set aside by the Learned Single Judge by its order deted 2014 August, 2008 and no interference was necessary with the impugned order passed by the Learned Single Judge dated 20th August, 2008. The Appeal was accordingly diamissed. SRTL has declared that no appeal or review or special leave petition has been filled against the order of the Honfole Bombay High Court dated 10th December 2008.
- 4. It appears that Writ Petition No.2669 of 2008 has been filled in the Hon'ble Bombay High Court by Khatau Mills Kamgar Committee inter alia challenging the Closure Order and the Review Order dated 3<sup>rd</sup> April 2008. By and under an order dated 17<sup>th</sup> March 2009 passed by the Hon'ble High Court, ad-interim relief was rejected. The Writ Petition is shown as pending.

# LABOUR COMMISSIONER NO-OBJECTION CERTIFICATE

1. By and under a Letter dated 21<sup>st</sup> June 2010 addressed by SRTL to the Labour Commissioner for an amount of Rs. 2,65,75,285/- (Rupees two crore fifty five takk seventy five thousand two hundred and eighty five) being the dues of about 189 workers as mentioned in this letter. It was mentioned that after issuing public notices and scrutiny of the payroll of KMCL it was detarmined that 169 workers had till the

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date thereof not been paid their dues. It was mentioned that, with the deposit of the pay order, the obligation of SRTL to the workforce of KMCL as per the Sanctioned Scheme had ceased, SRTL requested the Labour Commissioner to expedite the issuance of the no-dues certificate.

- 99 and under a letter dated 17th August 2010 addressed by the Government of Mahareshtra, Industries, Energy and Labour Department to the Labour Commissioner, the Government of Mahareshtra requested the Labour Commissioner to undertake the recessary procedure for the issuance of a no-objection certificate to undertake the development of the said Land subject to the terms and conditions mantloned therein.
- Accordingly, by and under a letter dated 24<sup>th</sup> August 2010 bearing No. No.AC/NOC/C.No.109/2010/Desk-7 addressed by the Office of the Labour Commissioner, the Labour Commissioner has issued its no objection certificate for the development of the said Land subject to the terms and conditions mentioned therein.
- 4. it appears that Girol Kamger Kamtachari Niwara and Kalvenkeri Sench. Mumbal filed a writ Pelition being Writ Petition (L) No. 2449 of 2010 challenging. the order dated 24th August 2010 of the Lebour Commissioner. This Writ Patition was disposed of by the Hon'ble Bombay High Court by its order dated 20th December 2010 (read with speaking to the minutes dated 23th December 2010 and 21" January 2011) and by this order the Homble Sombley High Court refused to entertain this Writ Petition for the reasons mentioned therein, in this writ petition. SRTL has given an undertaking to the Honbie Bombay High Court that if the concerned 78 workman mentioned therein obtained any order from any competent court for paying higher or further emount to the said 78 workmen, such further amounts would be paid by SRTL within one month from the date of such order. This undertaking was, however, without prejudice to the rights and contentions of SRTI, to appeal and oppose proceedings filed by the Petitioner therein and to further challenge the order passed in such proceedings, it was also mentioned that the Petitioners therein could proceed against SRTL if the Patrioners therein had any right against SRTL. We have however not seen a copy of the papers and proceedings in Writ Petition (L) No. 2449 of 2010.



# J. <u>SETTLEMENT OF STATUTORY LIABILITIES</u>

SRTL has declared that all the statutory dues mentioned in the Sanctioned Scheme have been duly and fully paid and any dues, found to be pending, would be paid and settled by SRTL. We have not seen any documents in this regard and have railed on the aforesaid declaration of SRTL.

#### K. RÉVÉNUE RECORDS.

#### Cadastral Survey No. 1798

The Property Card in respect of the C. S. No. 1798 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 31,988.48 square meters (comprising fores land admeasuring 27,818 square yards and Municipal Leasehold land admeasuring 10,418 square yards). SRTL has to make necessary applications to emend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No.1798.

#### Cadestral Survey No.16/1840

The Property Card in respect of the C. S. No. 16/1840 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 5,282 square yards equivalent to 4,416.42 square metars. SRTL has to make necessary applications to amend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No.16/1840.

#### Cartestral Survey No. 1841

The Property Card in respect of the C. S. No.1841 reflects the name of KMCL as the name of the person in beneficial ownership column and the area of the same is reflected as 13,037.91 equare meters (comprising forces land admeasuring 11,829.22 square yards and municipal teasehold land admeasuring 3,764 equare yards). SRTL has to make necessary applications to amend the property register card to reflect the name of SRTL as the person in beneficial ownership of C.S. No. 1841.

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#### L APPROVALS

We have also perused copies of approvate provided to us and these have been summarised in Annexure "C" hereto.

#### M. <u>DEVELOPMENT PLAN REMARK</u>

On parusel of the DP Remark issued by MCGM dated 7th June, 2012 we find that the said Land is affected by the reservation of Retention Activity and the said Land is attuated in the Residential Zone. It is also mentioned that the land under reference fell partly under East Agripada (North & South) Estate Scheme No.32 hence specific remarks etc. should be obtained from the Assistant Commissioner (Estates) before any development on the plot. The aforesald DP Remark was valid for a period of t (one) year.

### N. SUB-REGISTRAR OF ASSURANCES

The documents reflected in the search reports as provided by our search clerk.

Mr. Ashish Javeni are listed in Annexure - "D".

#### O. PUBLIC NOTICE

We have issued public notices in the Economic Times (English) and Navahaldi (Marathi) on 4th June 2014. We have not received any objections pursuant to the aforesaid public notices issued by us.

#### P. MONITORING COMMITTEE MINUTES

- Various meeting have been held before the Monitoring Committee ("Monitoring Committee") constituted under Regulation 58 of the Development Control Regulations for Greater Mumbal, 1991 in relation to the redevelopment of the said Land.
- The Monitoring Committee has at its meetings held on 9th May 2012, 2nd August, 2012, 13th June 2013 and 26th July, 2013, inter-alia recorded that as per the report of the Dy.Ch.Eng.(B.P.)City dated 4th May 2012, there was no

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surplus land available for sharing with MHAQA in view of the fact that the existing built up area was more than the potential of the said Land.

Further, a complaint has been made by around 24 (twenty four) persons
claiming to be ex-workers of KMCL and asking for payment of dues to them.
KMCL and SRTL are opposing their claims. The matter is pending before the
Monitoring Committee.

CONCLUSION

Subject to what is mentioned above, we are of the opinion that, pursuant to the Sanction Order and the Sanctioned Scheme, the said Lend has vested in SRTL and SRTL is the owner of the Freehold Land and Lessee of the Lessahold Land, subject also to the following: -

(i) Due compliance with the terms and conditions of the Dead of Lease dated 3<sup>rd</sup> October 1928 Including the condition that prior written permission of MCGM will be taken for any development on the Leasehold Land;

 (ii) Due compilance with the terms and conditions of the Sanction Order and the Sanctioned Scheme;

(iii) Due compliance with the terms and conditions of Regulation 58 of the Development Control Regulations for Greater Mumbal, 1991 and orders of the Monitoring Committee from time to time; and

(iv) The undertaking given by SRTL in Writ Petition No. 2449 of 2010.

Dated this 7th day of July 2014

For Wada Ghandy & Co.

Partner

### <u>ANNEXURE - "A"</u> [PART A]

### PART & LIST OF DRIGHAL TITLE DEEDS IN RESPECT OF THE SAID LAND INSPECTED

- Conveyence Deed dated 5<sup>th</sup> January, 1876 between Owarkadas Vussonjee of the First Part, Khatau Makanji of the Second Part and Khatau Makanji Spinning and Weaving Company Limited of the Third Part;
- Conveyance Deed dated 27<sup>th</sup> March, 1898 between Krishnanath Ambamath Kitikar of One Pert and Khatau Makanji Splinning and Weaving Company Limited of the Other Part.
- Conveyance Deed dated 9th August, 1900 between Municipal Corporation for the City of Bombay of One Part and Khatau Makanji Spinning and Weaving Company Limited of the Other Part;
- 4. Conveyance Deed dated 2<sup>nd</sup> August, 1911 between Karsondas Hergovan Chettu, Ramdas Karsondas, Moorarij Karsondas, Parmanand Karsondas, Toolsidas Karsondas and Mamubai (widow of Demodas Madhow)i Rupjee) of the First Part, Gordhandas Khatau of the Second Part and Khatau Makanji Spinning and Weaving Company Limited of the Third Part;
- Lease Deed dated 3<sup>rd</sup> October, 1928 between Trustees for the Improvement of City of Bombey of One Part and Khatau Makanji Spinning and Weaving Company Limited of the Other Part;
- Conveyance Deed dated 24<sup>th</sup> June, 1936 between Municipal Corporation for the City of Bombay of One Part and Khatau Makanji Splinning and Weaving Company Limited of the Other Part.
- Certified true copy of the Sanctioned Order and Sanctioned Schame.

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### AMEKURE – "A" (PART EI) LIST OF DOCUMENTS PERUSED

- Indenture of Conveyance dated 5<sup>th</sup> January, 1876 executed between Dwarkadasa
  Vussonjee of the First Part and Kheteu Makenji of the Second Part and the Khatau
  Makenji Spinning and Weaving Company Limited (therein referred to as the said
  Company and hereinefter referred to as "KMCL") of the Third Part and registered
  with the Office of the Sub-Register of Assurances under Serial No. 3A of 1876,
- indenture dated 27<sup>th</sup> Merch, 1896 executed between Krtehnanath Ambarnath Kirtiker of the One Part and KMCL of the Other Part and registered with the Office of the Sub Registrar of Assurances under Serial No. 1174A 1896
- 3. Indenture of Conveyance dated 6<sup>th</sup> August, 1900 executed between The Municipal Corporation of the City of Bombay (therein referred to as the Corporation) of the One Part and KMCL (therein referred to as the Company) of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No. 1982A of 1900.
- 4. Indenture of Conveyance dated 2<sup>nd</sup> August, 1911 executed between Kersondas Hargovan Chettu, Ramdas Kersondas, Moorarji Kersondas, Permanand Kersondas and Tooleidas Kersondas (being the minor sons of Kersondas Hargovan Chettu by their father end natural guardian) and Memubai (the widow and the heir of Demodar Madhawiji Rupjee) (therein referred to as the Vendors) of the First Part and Gordhandas Khattau of the Second Part and KMCI. (therein referred to as the Company) of the Third Part and registered with the Office of the Sub-Registrar of Assurances under Serial No. 2508A of 1911.
- 5. Indenture of Conveyance deted 24th June, 1936 executed between the Municipal Corporation of the City of Bornbay (therein referred to as the Corporation) of the First Part and Ivon Hopo Taunton (therein referred to as the Commissioner) of the Second Part and KMCL (therein referred to as the Purchasers) of the Third Part and registered with the Office of the Sub Registrer of Assurances under Sertal No. 3713 of 1936.

- 6. Indenture of Lease dated 3<sup>rd</sup> October, 1926 executed between the Trustees for the Improvement of the City of Bombay (therein referred to as the Board) of the One Part and KMCL (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No. 5492 of 1926
- 7. Agreement dated 7<sup>th</sup> August, 1936 executed between KMCL (therein referred to as the Lessor) of the One Part and the Bombay Electric Supply and Transveys Company Limited (therein referred to as the Company) of the Other Part and registered with the Office of the Sub Registrar of Assurances under Serial No. 4249 of 1936
- Order dated 11<sup>th</sup> January, 2007 passed by the Board for Industrial and Financial Reconstruction sanctioning the scheme for rehabilitation of KMCL.
- Papers and proceedings in an appeal filed before the AAIFR in Appeal No. 398 of 2003 in BIFR Case No. 135 of 1989 along with an order of August 1989 and orders dated 6th October, 1999 and 26th December, 2005 passed therein.
- Memorandum of Understanding dated 5<sup>th</sup> December 2005 executed between KMCL, Reshirtya Mill Mazzloor Sangh and Fibre Box Sombay Private Limited.
- Memorandum of Understanding dated 6th December 2005 executed between KMCL, Fibre Box Bombsy Private Limited and Gimi Kerngar Senghersh Samith.
- Notice dated 31<sup>st</sup> January, 2007 issued by Additional Collector and Component Authority (ULC) under Section 10 (5) of the Urban Land (Calling and Regulation).
   Act, 1976.
- Order dated 16th September, 2008 in Writ Petition No. 2032 of 2008 filed in the Bombsy High Court.
- Order dated 11<sup>o</sup>June, 2009 in Writ Petition No. 309 of 2009 filed in the Bombay High Court.
- Miscellaneous Application filed on 10<sup>th</sup> July, 2009 before the Horrble BIFR for implementation of the Sanctioned Scheme.

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- 16. Order detect 30° June, 2011 passed by the Learned Chairman of the Hon'ble AAIFR dismissing the appeal filed by the Government of Maharashtra before the Hon'ble AAIFR.
- 17. Order detect 1<sup>st</sup>July, 2011 passed by the Learned Members of the Horritie AAJFR discenting the views of the Learned Chairman and allowing the Appeal filed by the Government of Maharashtra.
- 18. Order dated 2<sup>rd</sup> September, 2011 in Writ Petition bearing No. 6414 of 2011 filed by SRTL before the Hombie Delhi High Court challenging the orders dated 30<sup>th</sup>June, 2011 and 1<sup>th</sup>July, 2011
- Order dated 28<sup>th</sup> February, 2014 passed in Writ Petition bearing No. 8816 of 2012.
   filed by SRTL in the Hon'bie Bombay High Court against the AAIFR.
- 20. Order dated 25<sup>th</sup> April, 2014 passed by the Hon'ble Supreme Court of India In Special Leave Petition bearing No. 10585 of 2014 filed by SRTL before the Hon'ble Supreme Court of India.
- 21. Application dated 26<sup>th</sup> February, 2011 filled with the Office of the Superintendent of Stamps for adjudication of the Senctioned Order together with the Sanctioned Scheme along with an affidavit dated 28<sup>th</sup> June 2010 filed by SRTL.
- 22. Papers and proceedings in Miscellaneous Application No. 167 of 2012 filed before the BIFR by KMCL along with copy of the order dated 3<sup>rd</sup> January 2013 passed therein.
- Deed of Assignment dated 21<sup>st</sup> April 2008 executed between ICICI Bank Limited, CCPL and IOACL.
- 24. Deed of Declaration dated 6th June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3521 of 2008.
- Dead of Assignment dated 27° June 2006 executed between Life insurance.
   Corporation of India, CCPL and KMCL.



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- 28. Deed of Declaration deted 6<sup>th</sup> June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3525 of 2008.
- Deed of Assignment dated 28<sup>th</sup> July 2008 executed between Industrial Development Bank of India Limited, CCPL and KMCL.
- 28. Deed of Declaration dated 6th June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3523 of 2008.
- Deed of Assignment dated 12<sup>th</sup> March 2007 executed between IFCI Limited, CCPL and RMCL.
- 30. Deed of Declaration dated 6<sup>th</sup> June 2008 made by KMCL and CGPL and registered with the Office of the Sub Registrer of Assurances under Serial No. 3522 of 2008.
- Deed of Assignment dated 11<sup>th</sup> June 2007 executed between, Inter-elia, State Bank of India, CCPL and KMCL.
- 32. Deed of Declaration dated 6<sup>th</sup> June 2008 made by KMCt, and CCPL and registered with the Office of the Sub Registrar of Assurances under Serial No. 3528 of 2008.
- Deed of Assignment dated 13<sup>th</sup> October 2007 executed between IIBI Limited, CCPL and XMCL.
- 34. Osed of Declaration dated 6<sup>th</sup> June 2008 made by KMCL and CCPL and registered with the Office of the Sub Registrer of Assurences under Serial No. 3524 of 2008.
- 35. Letter dated 11<sup>th</sup> February 2010 from UTI Asset Management Company Limited to KMCL, wherein UTI Asset Management Company Limited confirmed that its dues had been paid.
- 36. Letter dated 2<sup>nd</sup> June 2008 from General Insurance Corporation of India to KMCL wherein it is mentioned that 15% PNCOs specified therein had been fully repaid with accrued interest thereon and there was no outstanding interest or principal due from KMCL.

- 37. Letter dated 16<sup>91</sup> June, 2008 addressed by Life Insurance Corporation of India to KMCL wherein LIC has, inter-alia, mentioned that as per its books of accounts 15% NCOs specified therein were fully satiled / redeamed and there were no outstanding dues from KMCL.
- 38. Letter dated 20<sup>th</sup> June, 2006 from New India Assurance Company Limited to KMCL wherein it was mantioned that the one-time settlement proposal of KMCL had been approved by its competent sufficient.
- Order dated 16<sup>th</sup> October 2008 passed in Writ Pelition No. 1755 of 2008 filed by Khatau Mila Kamgar Committee in the Honbie Bombay High Court.
- 40. Common judgment dated 6<sup>th</sup> March 2010 passed by the industrial Court, Maharashtra at Mumbai in Appeal (IC) No. 56 of 2009 in Application (BIR) No. 62 of 2007 and 102 other appeals.
- Audited accounts of SRTL for the financial year ended 31<sup>st</sup> March 2013.
- 42. Order dated 23<sup>rd</sup> October 2007 passed by the Commissioner of Lebour, Mahareshtra, the Commissioner of Lebour granted clasure permission under Section 26(O) of the Industrial Disputes Act, 1947.
- Order dated 3<sup>rd</sup> April 2008 passed by the Commissioner of Labour under section.
   (5) of the Industrial Disputes Act, 1947.
- 44. Order dated 20th August, 2008 in Writ Petition No. 1670 of 2008 filed by KMCL in the Hon'ble Bombey High Court.
- Order dated 17<sup>th</sup> March 2008 in Writ Petition No. 2669 of 2008 filed by Khatau Mills.
   Kampar Committee in the Hon'bis Bombay High Court.
- 46. Letter dated 2<sup>†M</sup> June 2010 addressed by SRTL to the Labour Commissioner, where under SRTL submitted a demand draft of Rs. 2,55,75,285/- (Rupees two Crore fifty five takh seventy five thousand two hundred and eighty five) towards payment of dues of about 189 workers.

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- 47. Letter dated 17th August 2010 addressed by the Government of Mahareshtra, industries, Energy and Labour Department to the Labour Commissioner, whereby, the Government of Mahareshtra requested the Labour Commissioner to undertake the necessary procedure for the issuance of a no-objection certificate to undertake the development of the said Land.
- 48. Letter dated 24th August 2010 bearing No. No.AC/NOC/C.No.109/2010/Desk-7 addressed by the Office of the Labour Commissioner whereby the Labour Commissioner has lesued its no objection cartificate for the development of the self-band.
- 49. Order dated 20<sup>th</sup> December 2010 (read with speaking to the minutes dated 23<sup>th</sup> December 2010 and 21<sup>th</sup> January 2011) in Writ Petition (L) No. 2449 of 2010 filed by the Girnl Kamgar Kammachari Niware and Kalyenkari Sangh, Mumbai in the Hontola Bombay High Court.
- 50. Property Card in respect of the C. S. No. 1798.
- 51. Property Card in respect of the C. S. No. 16/1840.
- Froperty Card in respect of the C. S. No.1841.
- DP Remark issued by MCGM dated 7th June, 2012.
- 64. Minutes of the Monitoring Committee meetings held on 9<sup>th</sup> May 2012, 2<sup>th</sup> August, 2012, 13<sup>th</sup> June 2013 and 25<sup>th</sup> July, 2013.
- 55. Layout in respect of the said Land approved under approval dated 3<sup>rd</sup> August 2009 given by MCGM bearing reference no. EB/4820/E/AL and registered with the Office of the Sub- registrar of Assurances under Serial No. BBE-2/5415/2009.
- Letter dated 6<sup>th</sup> August 2009 and bearing Reference No. E8/4820/E/AL addressed by MCGM to SRTL, whereby, MCGM has approved the layout of the said Land.
- Common Order dated 15<sup>th</sup> September, 2009 issued by the Fourth Labour Court at Mumbal.

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### Wadia Ghandy & Co.

- 58. Intimetion of Disapproved detect 6th October, 2010 bearing No. E.B./ CE/ EB/ 6709/ E/ A/ BS/ A leaved by MCGM in favour of SRTL with respect to Building No. 1.
- 59. Intimation of Disapproval dated 26<sup>th</sup> October, 2010 bearing No. E.B./ CE/ E8/ 5708 / E/ A/ 6S/ A leased by MCGM in favour of SRTL with respect to Building No. 2.
- 50. Letter dated 9<sup>th</sup> November 2010 bearing Reference No. EB/4820/E/AL addressed by MCGM to one M/s. Matrix.
- 61. Letter dated 22<sup>rd</sup> December 2010, addressed by M/s. Matrix to the Ward Officer (Estates) requesting a no-objection certificate from the Ward Officer (Estates).
- 52. Undertaking dated 7<sup>th</sup> Fabruary, 2011 executed by Cheten Shah, Director of SRTL in favour of Municipal Commissioner and registered with the Office of the Sub-Registrar of Assurances under Sarial No. BBE-2/3814/2011.
- 63. Undertaking dated 7<sup>th</sup> February, 2011 executed by Chetan Shah, Director of SRTL in favour of Municipal Commissioner and registered with the Office of the Sub-Registrar of Assurances under Serial No. 386-2/3815/2011
- 64. Letter dated 14<sup>th</sup> April 2011 bearing Reference No. EB/4820/E/AL addressed by MCGM to M/s. Matrix, Architecta whereby MCGM has approved the amended layout plan with respect to the said Land.
- 65. MCGM's latter dated 9<sup>th</sup> May, 2011 bearing No. EB/ 5709/ E/ A/ addressed to M/e. Matrix, whereby, MCGM has granted its approval to the emended plans submitted with respect to Residential Building No. 1.
- 68. Letter dated 1<sup>st</sup> August, 2011 bearing No. M.F.B No. HR/ City/451A issued by Municipal Corporation of Greater Mumbal, Mumbal Fire Brigade whereby no objection for construction of a high-rise residential building comprising 4 wings being wings A, B, C and D has been given.
- 67. Deed of Indemnity Cum Undertaking dated 4th November, 2011 executed by SR7L in favour of MCGM and the Municipal Commissioner and registered with the office of the Sub- Registrar of Assurances under Serial No. BBE - 2/8147/2011.

# Wadia Chandy & Co.

- 88. Letter dated 30" May, 2012 bearing No. F.B /HR/ City/99 issued by MCGM, Mumbal Fire Brigade, whereby, MCGM has, leaved a no objection for the construction of a high-rise residential building comprising 4 wings being A, B, C and D on the terms and conditions mentioned therein.
- 89. Commencement Certificate dated 13th December 2013 issued by MCGM bearing No. EEBPC/5709/E/A for construction of the proposed residential building no. 1 on the said Land on the terms mentioned therein.



ANNEXUSE B LIST OF UNASSIGNED CHARGES

| 3£    | Date of | Deta     | - Amount            | of | Document      | Short particulars          | Name and             |
|-------|---------|----------|---------------------|----|---------------|----------------------------|----------------------|
| , No. | Chorge  | of       | Charges 1           |    | Greating      | of property                | address of the       |
|       | į       | Regist   | (Rup <del>asa</del> | In | . Charge      | Charged                    | person in whose      |
|       | ļ.      | 45181010 | tskp8)              |    |               |                            | favour chargo la     |
|       |         |          |                     |    |               |                            | created              |
| 1,    | 26/12/  | 19/01/   | 75,00,000-          |    | Agreemant for | KMCL's present             | State Beak of India, |
|       | 1964    | 1985     |                     |    | Cash Cresti   | and future stacks          | Aporo Street, Fort,  |
|       |         |          | 1                   |    | Hypotheoaton  | of Catton, Cotton          | Bombay - 1           |
|       |         |          | i                   |    | of Debts &    |                            |                      |
|       | 1       |          | i                   |    | Astels        | Calendared Power           |                      |
|       | !       |          |                     |    |               | Locom, CZcdti Ini          |                      |
|       |         |          |                     |    |               | bales and/or in            |                      |
|       |         |          |                     |    |               | coses, shapte              |                      |
|       |         |          |                     |    |               | Fibro, stable fibra        |                      |
|       |         |          |                     |    |               | yearn & cloth,             |                      |
|       |         | !        |                     |    |               | ertificial stilk years     |                      |
|       |         |          |                     |    |               | and cinth & storas,        |                      |
|       |         |          |                     |    |               | calcura chemicala          |                      |
|       |         |          |                     |    |               | & spare ports              |                      |
|       |         |          |                     |    |               | whether raw or in          |                      |
|       |         |          |                     |    |               | process of manufacture and |                      |
|       |         |          |                     |    |               | al stde                    |                      |
|       |         |          |                     |    |               | manufactured               |                      |
|       |         |          |                     |    |               | brought interval           |                      |
|       |         |          |                     |    |               | stored or be in or         |                      |
|       |         |          |                     |    |               | about KMCL's               |                      |
|       |         |          |                     |    |               | gradowns or                |                      |
|       |         |          |                     |    |               | premises of                |                      |
|       |         |          |                     |    |               | Bombay or                  |                      |
|       |         |          |                     |    |               | wherever else and          | •                    |
|       |         |          |                     |    |               | of present and             |                      |
|       |         |          |                     |    |               | future book debts,         |                      |
|       |         |          |                     |    |               | oła. montes,               |                      |
|       |         |          |                     |    |               | receivables,               |                      |
|       |         |          |                     |    |               | claims, bills,             |                      |
|       |         |          |                     |    |               | contracts,                 |                      |
|       |         |          |                     |    |               | engegements,               |                      |
|       |         |          |                     |    |               | securities,                |                      |

|       |             |                 |              | · <del>···</del> | hrvestmente rights   | <del>-</del>         |
|-------|-------------|-----------------|--------------|------------------|--|----------------------|
|       | T           |                 | i            | [ <b>!</b>       | Managamenta signas   |                      |
|       | 1           |                 |              |                  | KASCL's present :  | Purta Book of India  |
| 2 .   | Ö1/09/      | 28V <b>09</b> f | 310,50,000   | Agreement for    |  |                      |
|       | 1972        | 1972            |              | Cash Credit      | and future Both  |                      |
|       | 1           |                 |              | Hypotheestion    |  | Bombsy - 1           |
|       | 1           | ĺ               | ı            | <b>-</b>         | ressivables.   |                      |
|       | 1           | ļ               | ļ            | Assets           | ctaims, bills,   | 1                    |
| Į .   |             |                 |              | İ                | contracts.   |                      |
|       | 1           | ĺ               |              |                  | engegennervis,   | 1                    |
|       | ļ           | 1               | 1            |                  | escurities,  | 1                    |
|       |             |                 |              | 1                | tovestments rights   |                      |
|       |             | l               |              | 1                | and 855613.  | 1                    |
| 3.    | 26/07/      | 21/08/          | 60,00,000r   | Agreement for    | The whole of   | Stoco Bank of India, |
| ٦.    | 1973        | 1973            | 00,00,000    | Cosh Credit      |  | Bombsy Main          |
| l     | 10.0        |                 |              | Hypalvecation    | estion, collion years  | Brench, B.S. Morg,   |
| 1     |             | 1               | 1            | of Goods         | & chath,   | Bombay – 1.          |
|       | ]           |                 |              |                  | calendared power   | Ì                    |
| l     | i           | 1               | 1            | 1                | Locarra, electr (in  |                      |
| 1     | 1           | ļ               | 1            |                  | bales griditer in  |                      |
| l     | 1           |                 | 1            | 1                | custo. staple  | i •                  |
| 1     | 1           | i               | 1            | 1                | Ouro, steple fore  |                      |
|       | 1           | 1               | 1            |                  | years and cloth  |                      |
|       |             |                 | 1            | i                | entificial stilk years   |                      |
| 1     | l           | 1               | 1            |                  | and cloth and  | 1                    |
|       | ļ           | 1               | 1            |                  | gipres, colours  |                      |
|       |             |                 |              |                  |  |                      |
| 1     | 1           | L               |              | 1                |  | i                    |
| 1     |             | 1               | ļ            |                  | espereo parta  | 1                    |
|       |             |                 |              | ì                | whether raw or h   |                      |
| 1     |             | i               |              | ļ                | crowes of  | '                    |
| 1     | - 1         | ļ               | 1            | 1                | manytecture and  | <u> </u>             |
|       | ļ           | 1               | 1            | Į.               | ed articles  |                      |
| ŀ     |             |                 |              |                  | THE INTERIOR OF THE INTERIOR O |                      |
| 1     | 1           | 1               | ŀ            | 1                | promite purp   | 1                    |
| ļ     | 1           | 1               | 1            |                  | extract on per pulce.  | 1                    |
| ]     |             | 1               | !            |                  | ahout KMCL's   |                      |
|       |             | ŀ               |              | 1                | водома о   | 1                    |
| 1     | 1           | -               | 1            |                  | premiura di  | ··                   |
|       | -           | ]               | 1            |                  | Bombsy of  | '                    |
|       |             |                 |              |                  | wherever else.   |                      |
| 4.    | 04/03/      | ् लाम           | / 100,00,000 | - Special        | Hypothecation of   | 1                    |
| - [ ] | 1880        | 1980            |              | Kypothecatio     | n KNACL'B  | Conunercial          |
|       | 1           | 1               | 1            | Agreement        | mechinery and  | Brench, Bank         |
| l     |             |                 |              |                  | accessories viz.   | Street, Bombay —     |
| -     |             |                 |              | 1                | i) 4 NMM Super   | 23.                  |
|       | <u>i_</u> _ | ±               |              |                  |  | <u> </u>             |

| <del></del> | · <del></del> - |        |              |               |                       |                      |
|-------------|-----------------|--------|--------------|---------------|-----------------------|----------------------|
| 1           | 1               | 1      | ,            |               | Doublers              | <del></del>          |
| ĺ           | 1               |        |              | 1             | R) 2 NMM Super        | ŀ                    |
|             |                 |        |              | 1             | Doublers              | 1                    |
| ı           | 1               | 1      | ]            |               | Ш) 3 NMM Super        |                      |
| F           | 1               | ]      |              | 1             | Doublars              | ŀ                    |
|             |                 | 1      |              | ſ             | M) Stenter            | , [                  |
| 1           | 1               | 1      | i            |               | machine               |                      |
| ļ           |                 |        | !            | 1             | v) Rotary Ptg.        | ļ                    |
|             |                 | 1      |              |               | Machino               |                      |
| 1           | 1               | 1      | 1            |               | vi) Lükslani          | 1                    |
| 1           |                 | 1      | 1            |               | Schweizer Piro        |                      |
| ſ           | 1               | 1      |              | ļ             | Winder                |                      |
| 1           |                 | 1      |              |               | purchased / to be     | 1                    |
| ŀ           | 1               |        | Ī            | 1             | purchased and         | ,                    |
|             |                 |        |              | 1             | stored or be in or    | 1                    |
|             |                 | į      |              | f             | about KMCL's          | 1                    |
| i           | 1               | 1      | 1            |               | premises at           |                      |
| 1           | 1               |        | 1            | 1             | Borntay or            | Ī                    |
|             | Ī               |        |              |               | Wharever size the     | ]                    |
| i           |                 | 1      |              |               | same may be           | <b>l</b> i           |
| 1           |                 | 1      | 1            |               | including those in    |                      |
| ļ           | 1               |        | •            | i             | the course of         | •                    |
|             | Ī               |        |              |               | transit or delivery.  |                      |
| 6.          | 10/04/          | 08/077 | 100,00,005   | Special       | IOACL's               | State Bank of India, |
| 1           | 1981            | 1991   | 1            | Hypothecation | machinorias and       |                      |
| 1           | 1               |        | ļ            | Agreement     | emassorium viz        | Granch, Bank         |
| [           | ļ               | ]      | [            | 1             | () Reving frames      | Street, Bombay -     |
|             |                 | 1      |              |               | E) 3 Prits windows    | Z3.                  |
| ]           |                 |        | ]            |               | III) Open Scaper      |                      |
| ı           | 1               | J      | 1            |               | Machine               |                      |
| F           | l               |        | 1            |               | lv) 16 Ring frames.   |                      |
|             | l               |        | ľ            | ļ             | and .                 |                      |
|             | !               | ļ      |              |               | v) Flad bed.          | :                    |
|             |                 | ļ      |              |               | purchased and         |                      |
| i           | ]               |        |              |               | stored or be          |                      |
|             | i               |        |              | 1             | in or about           | ļ                    |
|             | ļ               |        |              | l             | KMCL's premises       |                      |
|             |                 |        |              | ŀ             | at Bombay or          |                      |
|             | i               |        |              |               | wheremer elso the     | 1                    |
|             |                 | ,      |              |               | seems with pa         | - 1                  |
| <b>l</b> ,  |                 |        |              |               | including those in    | !                    |
|             |                 |        |              | ļ             | the course of         |                      |
|             |                 |        |              |               | (Falmai) or delivery. |                      |
| 6.          | 1608/           | 19/12/ | 200,00,0007- | An Agreement  | KIACL's present       | Shelp Coult of lade  |
|             |                 |        |              |               | Mr. (1992 (M) )       |                      |

|          |        | 1983     |             | <b>fo</b> r    | and buture stocks                        | Commercial           |
|----------|--------|----------|-------------|----------------|--|----------------------|
| . 1      | 1963   | 1903     | ]           | Hypothecetical | . 1                                      | Branch, Bank         |
|          | ļ      |          |             | of Goods       |  | Street, Sambay -     |
| ıİ       |        | - 1      |             | Dohin &        | Calendared Power                         |                      |
| <b>'</b> | İ      | ļ        |             |                | Loom, Clath in                           | 1                    |
|          | ļ      |          |             | K Special) in  | 1  |                      |
|          |        | 1        | !           | respect of     | cases, staple                            | į                    |
| 1 1      |        |          |             | Gree Umfted    | Elemen, establic filtere                 | 1                    |
|          |        |          |             | C1150 E111E0   | yam & ototh.                             |                      |
|          |        |          |             |                | erijficiel atik yem                      | Į.                   |
|          |        | 1        |             | ļ              | and cloth & stores,                      | i                    |
|          |        | · 1      |             |                | calcura chemicala                        | 1                    |
|          | '      |          |             |                |  |                      |
|          |        |          |             |                | শ্বনিক ক্ষেত্ৰ ক্ষা<br>প্ৰচ্ছাত্ৰ চ্যায় |                      |
|          | ĺ      |          |             | İ              | _  |                      |
| 1        |        | 1        |             |                | process of                               |                      |
|          |        | i        |             |                | manufacture and                          | ]                    |
| ŀ        | l      |          |             | ĺ              | all mitches                              |                      |
| ı        |        |          |             |                | bendoetunge                              |                      |
| ı        |        | l I      |             | 1              | brought brito                            |                      |
| 1        | ]      |          |             |                | stored or be in or                       |                      |
|          | l      | l        |             |                | about KWCL's                             |                      |
| •        | 1      | 1 [      |             | i              | Sociower oc                              |                      |
| ı        | 1      |          |             | 1              | premises et                              |                      |
| ı        | 1      | i I      |             | 1              | Bermbery of                              |                      |
| ļ        | 1      | 1 1      |             |                | Whorever else and                        | i                    |
| 1        |        | 1        |             |                | er) pressent and                         | ]                    |
| 1        | ļ      | <b>!</b> |             |                | future book dects,                       | ] '                  |
|          | l      |          |             | 1              | ofa. montes,                             |                      |
| 1        | 1      | !        |             | 1              | recebrables,                             |                      |
| 1        |        |          |             |                | cialma, billa,                           |                      |
|          |        | <b>i</b> |             |                | contracts,                               |                      |
|          |        | ļ l      |             |                | епреретолю,                              |                      |
|          |        |          |             |                | escatios,                                | <b>'</b>             |
|          | İ      |          |             | ļ              | Impressiments rights                     |                      |
| 1        | 1      |          | l           | 1              | and esants.                              |                      |
| 7.       | 23/04/ | 14/08/   | 48,00,000/- | Special        | KMCL's                                   | Statu Bunk of India. |
|          | 1984   | 1584     |             | Hypothecation  | machinery:-                              | Commercial           |
|          |        | 1        |             | Agreement      | 1) 7 Nos.                                |                      |
|          | 1      |          |             | (Agreement o   | f Doublers \$RD-                         | Street, Bombay -     |
|          | 1      |          |             | Hypothecation  | 153.                                     | 23.                  |
|          |        | 1        |             | of morehbory)  | 20 i No. Star                            |                      |
| 1        | 1      | 1        | 1           |                | Hisakos High                             |                      |
| 1        |        | 1        |             |                | Temp.                                    |                      |
|          |        | 1        |             | ŀ              | High Pressure                            | ļ                    |
| L.       |        | 1        | <u></u>     |                | <u> </u>                                 |                      |

## Wadia Ghandy & Co.

|            |                | $\overline{}$  | <del></del> | <del></del> _   |  |                                |
|------------|----------------|----------------|-------------|---|--|--------------------------------|
| Į          | !              | 1              |             |   | Reptd Jet Oyeling  | i                              |
|            | }              | 1              | i           | 1   | Plani Model F-1.   | 1                              |
|            | 1              | 1              |             | 1   | 3) 2 Nos. Lelosteni  | ıļ                             |
| Ì          | 1              | 1              | ŀ           | ŀ   | Reiter Draw  | ,                              |
| ļ          | 1              | 1              |             | 1   | Frames D0/28.  | 1                              |
| [          | !              | 1              | i           | 1   | 4) 1 Nos. Lakshmi  | 1                              |
|            | ]              | 1              | 1           | 1   | Speed Frames   |                                |
| i          | i              |                | ľ           | F   | and other  |                                |
| 1          | ı              | 1              |             |   | equipment,   | i                              |
| !          | ŀ              | ı              | 1           | i   | purchased / to be  |                                |
|            |                | Ī              | 1           | ŀ   | purchased on   | 1                              |
| ]          | i              |                |             |   | deferred payment   | 1                              |
| Į          | ļ              |                |             |   | terms which shall  | :                              |
| 1          |                | }              |             | ]   | te brought into  | <b>!</b>                       |
|            |                | ļ .            | !           | ŀ   | stored or be in or   |                                |
|            | 1              |                |             |   | shout KMCL's   |                                |
| Į          | l              |                |             |   | premises a   |                                |
|            | Ì              |                | i           | ]   | Bonthay or   | <b>f</b>                       |
|            |                | l              |             | !   | wherever else  |                                |
| 1          |                | ŀ              | •           |   | including in the   |                                |
| 1          | 1              | ]              |             |   | course of transal or   | i l                            |
| 1          |                | ì              |             | ]   | delivery.  |                                |
| <u> </u>   |                |                |             |   |  |                                |
| ₽.         | 30/08/         | 23/12/         | 59,00,000/- | Special   | <u> </u>   | State Bank of large            |
| •          | 30/09/<br>1985 | 23/12/<br>1995 | 59,00,000/- | · ·   | KIMCa.'e   | State Bank of Ingla,           |
| a.         |                |                | 59,00,0mm-  | Hypothecation   | KMCL's<br>machineries: (1)   | Commercial                     |
|            |                |                | 59,00,0mm-  | Hypothecation<br>Agreement                                    | KMC2.'e<br>machineries: (1)<br>High pressure   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for                  | KMCL's<br>machineries: (1)<br>High pressure<br>Rotery Drum   | Commercial                     |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMC2.'e<br>machineries: (1)<br>High pressure<br>Rotery Drum<br>Washer, (2) Roller  | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for                  | KMC2.'s<br>machineries: (1)<br>High pressure<br>Rotery Drum<br>Washer, (2) Roter<br>Jet Peddar, (3)  | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMCL's machineries: (1) High pressure Rotery Drum Washer, (2) Roller Let Perider, (3) Automatic  | Communical<br>Branch, Bombay – |
| <b>8</b> - |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMCL's machineries: (1) High pressure Rotary Drum Washer, (2) Roller Let Pedder, (3) Automatic Selvedge  | Communical<br>Branch, Bombay – |
| <b>8</b> - |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMC2.'s machineries: (1) High pressure Rotery Drum Washer. (2) Roter Let Pender. (3) Automatic Selvedge stamping   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMCL's machineries: (1) High pressure Rotery Drum Washer. (2) Roller Let Perider. (3) Automatic Selvedge stermping machine, imported   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | KMC2.'s machineries: (1) High pressure Rotery Drum Washer. (2) Roter Let Perioder. (3) Automatie Selvedge stamping machine, imported / to be imported  | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm- | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMC2.'s machineries: (1) High pressure Rotery Drum Washer. (2) Roller Let Perider. (3) Automatic Seluedge stamping machine, imported / to be imported on deformed  | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMC2.'s machinerios: (1) High pressure Rotary Drum Washer, (2) Roller Let Perider, (3) Automatic Seluedge sterriping machine, imported / to be imported on deformed payment terrie   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MACL's machineries: (1) High pressure Rotery Drum Washer. (2) Roller Let Perder. (3) Automath Selvedge stamping machine, imported / to be imported on deferred payment tarms   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machineries: (1) High pressure Rotery Drum Washer, (2) Roller Let Perider, (3) Automatic Seluedge stamping machine, imported / to be imported on deformed payment terms which chall be brought bate   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machinerios: (1) High protesure Rotery Drum Washer, (2) Roller Let Perioder, (3) Automathe Selverige stamping machine, imported / to be imported on deformed payment tarms which shall be brought bate staned or be in or   | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machineries: (1) High protesure Rotery Drum Washer, (2) Roller Let Perdost, (3) Automatic Selvedge stamping machine, imported / to be imported on deferred payment terms which shall be brought bale stated or be in or about KMCL's                                | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machineries: (1) High pressure Rotary Drum Washer. (2) Roller Let Perider. (3) Automatic Seluedge stamping machine, imported / to be imported on deformed payment tarms which chall be brought bate staned or be in or about KMCL's premises at                     | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machinerios: (1) High protesure Rotary Drum Washer, (2) Roller Let Perider, (3) Automathe Selvedge stamping machine, imported / to be imported on deformed payment tarms which shall be brought balo staned or be in or about KMCL's premises at Sombay or          | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machineries: (1) High pressure Rotery Drum Washer, (2) Roller Let Perdear, (3) Automatic Selucing machine, imported / to be imported on deformed payment barres which shall be brought bale staned or be in or about KMCL's premises at Sombay or wherever size the | Communical<br>Branch, Bombay – |
|            |                |                | \$9,00,0mm  | Hypothecation<br>Agreement<br>(Agreement for<br>Hypothecation | MMCL's machinerios: (1) High protesure Rotary Drum Washer, (2) Roller Let Perider, (3) Automathe Selvedge stamping machine, imported / to be imported on deformed payment tarms which shall be brought balo staned or be in or about KMCL's premises at Sombay or          | Communical<br>Branch, Bombay – |

| - | a co.  |        | _          |                 | the course of              |                        |
|---|--------|--------|------------|-----------------|----------------------------|------------------------|
|   | τ      | т      | <u> </u>   | <u> </u>        | 1W 44                      | 1                      |
|   | 1      | 1      | 1          |                 | प्रसार्भी वा वंदिनसङ्      | Dook of loaf           |
|   | 1000   | 13/02/ | 300,00,000 | Agreement for   | KMCL's present             | STREE BOOK OF COURSE.  |
|   | 09/01/ | 1988   | 000,       | Hypothrecation  | EUI-0 10400-0-1111         | Commercial             |
|   | 1989   | 1 1980 | }          | of goods debt   |                            | Brench, Action         |
|   | 1      | 1      | •          | and assails     | Yam & cieth                | GUL VENDO MERIO        |
|   | 1      | 1      | 1          | (Form *K        | Calendared Power           | Bombey - 23            |
|   |        |        | 1          | t               | Loom, Cloth in             | 1                      |
|   | 1      | 1      | 1          | Special) In     | balan and/or in            | l                      |
|   |        |        | 1          | respect of U.C. | ا ـــــا                   | <u>'</u>               |
|   | 1      | 1      | 1          | <b>\</b>        | h ——                       |                        |
|   | ]      | 1      |            |                 | fibre, stable Cline        |                        |
|   |        | 1      | ነ          |                 | yբոռ & ⇔ոն,                |                        |
|   |        |        |            | 1               | श्राक्षांद्रका श्रीर प्रथम |                        |
|   | 1      | 1      | 1          | 1               | ಕ್ಷೀಥ ವರಗು ಫಿ ಕ್ರ್ಯಂತಾ.    |                        |
|   | ļ      | 1      |            | 1               | cotours, chemicals         |                        |
|   |        | 1      | ì          |                 | A spare parts              |                        |
|   |        | Ţ      | 1          |                 | whether rew or in          | I                      |
|   | 1      |        |            | 1               | process of                 | 1                      |
|   |        | - 1    | 1          | l               | manufacture and            | ı                      |
|   | - 1    | - 1    | 1          | 1               | 1                          |                        |
|   |        | L      | L          |                 | estates                    | ]                      |
|   | - 1    | 1      | •          | - 1             | manufactured               |                        |
|   | 1      |        |            | 1               | promity pupp               | 1                      |
|   |        | ١.     | Į.         |                 | ethoreal or be in or       | 1                      |
|   | ļ      | 1      | 1          |                 | ADDRESS 1990CL'IN          | 1                      |
|   | 1      |        |            | 1               | godowna or                 | ·                      |
|   |        | - h    | 1          | L               | premises at                | : 1                    |
|   | 1      | 1      | 1          | - 1             | Bornbay (4                 | · <b>I</b>             |
|   | 1      |        | L          |                 | wherever else and          | 1                      |
|   | l      |        |            | L               | all present and            | •                      |
|   |        | -      | 1          | - 1             | Butters book debte         | •                      |
|   | 1      | 1      |            | 1               | I                          | 1                      |
| ĺ |        | ĺ      | 1          |                 | OUT WOLKER                 | ·                      |
|   | - 1    | - 1    |            | ነ               | receive bies.              | i                      |
|   |        |        |            |                 | cleatives, bills           | ٠                      |
|   |        | Į      | ļ          |                 | continues,                 |                        |
|   | l      | . !    |            | Į.              | engaganerik),              | 1                      |
|   | 1      |        |            |                 | securities,                |                        |
| ì |        |        | l          | l               | imvegamenta rigita         | B                      |
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| 15.      | 01/01/      | 15/02/ | 150,00,0004 | Special .      | MMCL's                   | State Bank of India. |
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# Wadia Ghandy & Co.

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# ANNEXURE "C" APPROVALS

- Layout in respect of the said Land approved under approved dated 3<sup>rd</sup> August 2009 given by MCGM bearing reference no. E9/4820/E/AL and registered with the Office of the Sub- registrar of Assurances under Serial No. BBE-2/5415/2009 on the terms and conditions mentioned therein, which has been agreed to by SRTL.
- 2. By and under a letter dated 8<sup>th</sup> August 2009 and bearing Reference No. EB/482D/E/AL addressed by MCGM to SRTL, MCGM has approved the layout of the sate Land subject to the terms and conditions mentioned in the above registered approval dated 3<sup>rd</sup> August 2009.
- 3. The MCGM, has, by and under intimation of Disapproval dated 6th October, 2010 bearing No. E.B./ CE/ EB/ 5709/ E/ A/ 8S/ A issued in favour of SRTL, granted its approval with respect to Building No.1 to be constructed on the said Land subject to the terms and conditions mantiched therein. One of the terms is that the no-objection cartificate from the assistant Commissioner (estates) had to be submitted.
- 4. The MCGM, has, by and under intimation of Disepproval dated 28<sup>th</sup> October, 2010 bearing No. E.B./ CE/ EB/ 5708 / E/ A/ BS/ A leased in fevour of SRTL, granted its approval with respect to Building No.2 to be constructed on the said Land subject to the least and conditions mentioned therein. One of the terms is that the no-objection certificate from the assistant Commissionar (estates) had to be submitted.
- 5. By and under letter dated 8th November 2010 and bearing Reference No. EB/4820/E/AL addressed by MCGM to one M/s. Matrix, MCGM approved the proposed emended layout with respect to the said Land subject to (i) the terms and conditions mentioned in Letter dated 6th August, 2009 and (ii) the development/ redevelopment being governed as per the provisions of the modified Regulation No. 58 of the Development Control Regulation for Greater Mumbel, 1991. In the plan ettached to this approved, it is mentioned that the road set-back was 1002.49 square metres and that the land component of the

then existing mill structure was 45,195.84 equare metres and the land component of the chard structure was 4,480.58 equare metres and therefore there was no balance open plot. Permissible FSI was mentioned as 1.33 and permitted built-up area was mentioned as 68,003.16 equare metres.

- 6. By and under a letter dated 22<sup>th</sup> December 2010, addressed by Mrs. Matrix to the Ward Officer (Estates), Mrs. Matrix has submitted a proposal to commence work on the said Land and in that regard has requested a No Objection Certificate from the Ward Officer (Estates).
- 7. By end under an Undertaking dated 7th February, 2011 executed by Chetan Shah, Director of SRTL in fevour of Municipal Commissioner and registered with the Office of the Sub- Registerer of Assurances under Serial No. B9E-2/3614/2011 in relation to proposed building no.2 to be constructed on the said Lend, the said Chatan Shah on behalf of SRTL agreed to undertake several acts and deeds more particularly mentioned therein Including to handover the setback land free of compensation in tervour of MCGM.
- 8. By and under an Undertaking deted 7th February, 2017 executed by Chetan Shah, Director of SRTL in favour of Municipal Commissioner and registered with the Office of the Sub-Registrer of Assurances under Serial No. BSE-2/3815/2011 in retation to proposed building no.1 to be constructed on the said Land, the said Chetan Shah on behelf of SRTL has agreed to undertake several acts and deads more particularly mentioned therein including to handover the setback land free of compensation in fevour of MCGM.
- 9. By and under a letter dated 14th April 2011 and bearing Reference No. E8/4820/E/AL addressed by MCGM to M/s. Matrix, Architects, MCGM has approved the amended layout plan with respect to the said Lend subject to the terms and conditions as stated in the MCGMs letters of approval dated 6th August, 2009 and 6th November, 2010. In the plan attached to this approval, it is manifored that the road set-back was 1002.49 equate metres and that the land component of the then existing mill structure was 46,195.84 square metres and the land component of the chewl structure was 4,430.69 square metres and therefore there was no balance area.

- 10. By and under its letter dated 8th May, 2011 bearing No. E8J 5708/ EJ A/ addressed to M/s, Matrix, MCGM has granted its approval to the amended plans submitted with respect to residential building No.1 proposed to be constructed on the said Land subject to the terms and conditions mantioned therein.
- 11. Municipal Corporation of Greater Mumbal, Mumbal Fire Singada, has, by and under its letter dated 1<sup>st</sup> August, 2011 treating No. M.F.B No. HR/ City/451A issued a no objection for the construction of a high-rise residential building comprising 4 wings being wings A, B, C and D. All wings had a common ground floor on aillis plus common 1<sup>st</sup> and 2<sup>st</sup> floors as two level podiums and theresider wings A and B had 3<sup>st</sup> to 18<sup>th</sup> upper residential floors with height of 68.65 square metres and wings C and D had 3<sup>st</sup> to 6<sup>th</sup> upper residential floors with total height of 25.35 square metres, on the terms and conditions mentioned therein.
  - Deed of Indemnity Cum Undertaking dated 4th November, 2011 has been 12. executed by SRTL in favour of MCGM and the Municipal Commissioner and registered with the office of the Sub-Registrer of Assurances under Serial No. OBE - 2/8147/2011 in respect of the First Leasehold Land and the Third Leasehold Land. In the recitals of this deed of indemnity-cum-undertaiding it is recorded that the Municipal Commissioner had agreed to bring the name of SRTL on the office record of the Assistant Commissioner (Estate) as lessee or obligate and the deed of indemnity-cum-undertaking was being executed accordingly by SRTL in favour of the MCGM and the Municipal Commissioner to indemnify the MCGM and the Municipal Commissioner eccordingly. SRTL has inter- also undertaken to (i) indemnify the Corporation/MCGM against all ections, claims damages, demand of any nature instituted preferred, claimed or made against the Corporation and/or MCGM; (ii) pay fees and charges, property tex etc. enumerated in the application taken out before the BIFR in case no. 135/1989, on the application being finally decided on marits and (III) comply with the terms and conditions of the Lease Dead dated 3rd October. 1928.
    - 13. MCGM, Mumbal Fire Brigado, has, by and under its letter dated 30th May, 2012 bearing No. F.B /MR/ City/89 issued a no objection for the construction of a high-rise residential building comprising 4 wings being A, B, C and D on the

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terms and conditions mentioned tharein. This approval was for revised plans where all wings had common basement of three levels, ground floor on stills, common 1st to 7st podiums, 8st podium for RG and thereafter wings A and B had 9st to 59st upper residential floors with height of 199.40 equare metres and wings C and D had 9st to 48st upper residential floors with total height of 187.40 equare metres, on the terms and conditions mentioned therein.

- 14. MCGM has besued a Commencement Certificate dated 13<sup>th</sup> December 2013 bearing No. EEBPC/5708/E/A for construction of the proposed residential building no. 1 on the said Land on the terms mentioned therein. The said Commencement Certificate is valid upto 12<sup>th</sup> December, 2014. The commencement certificate has been granted for plinth for wing A of Building No.1 as per amended approvel dated 13<sup>th</sup> September 2013.
- 15. SRTL has declared that the said Land is not affected by any provision of the ULC Act and that there are no orders or proceedings under the ULC Act affecting the said Land and that at the time the ULC Act had come into force the said Land was fully built upon and therefore there was no surplus land within the meaning of the ULC Act so for ea the said Land was concerned.
- 16. SR7L has declared that, for the purposes of Regulation 58 of the Development Control Regulations for Greater Mumbal, 1991, no portion of the said Land needs to be surrendered to MCGM or Mahareshtra Housing and Area Development Authority ("MHADA") or any other authority (save and except set back).



# ANNEXURE -- "D" OCCUMENTS REPLECTED IN SEARCH REPORT

- Deed of Conveyance dated 24th June, 1838 bearing Registration No. 3713/1938 executed by the Municipal Corporation of the City of Bombay through Municipal Commissioner in favour of The Khatau Makanji Spinning & Weaving Company Limited.
- Lease Deed dated 7<sup>th</sup> August, 1938 bearing Registration No. 4249/1936
   executed by and between The Khatau Makanji Spinning & Weaving Company
   Limited and The Bombay Electric Supply & Tramways Company Limited.
- Deed of Declaration dated 6<sup>th</sup>June, 2008 executed by S. Remamurti, authorized eignatory of Wis. Columbia Crome (India) Private Limited and Mr. Panna Khatau, Executive Director of Khatau Makanji Spinning & Weaving Limited bearing Registration No. 885-2/3521/2005.
- Deed of Declaration dated 6<sup>th</sup>June, 2008, executed by S. Ramamurti, authorized signatory of M/s. Columbia Creme (India) Private Limited and Mr. Penna Khatau, Executive Director of Khatau Makanji Spinning & Weaving Limited bearing Registration No. 8BE-2/3522/2008.
- Deed of Declaration dated 6<sup>h</sup>June, 2008 executed by S. Ramamurti, authorized signatory of M/s. Columbia Crome (India) Private Limited and Mr. Penna Khateu, Executive Otrector of Khateu Makenji Spinning & Weaving Limited bearing Registration No. 88E-2/3523/2008.
- 6. Deed of Declaration dated 6th June, 2008 executed by S. Ramamurti, authorized signatory of M/s. Columbia Crome (India) Private Limited and Mr. Parma Khatau, Executive Otrector of Khatau Makanji Spinning & Weaving Limited bearing Registration No. BBE-2/3524/2008.
- 7. Deed of Cectaration dated 6<sup>th</sup> June, 2008 executed by S. Remamunt, authorized algoritory of M/s. Columbia Crome (India) Private Limited and Mr. Parma Khatau, Executive Director of Khatau Makanji Spinning & Weaving Limited bearing Registration No. 88E-2/3525/2008.

- Deed of Declaration dated 6<sup>th</sup> June, 2008 executed by Chetan Shah, authorised signatory of M/s. Columbia Crome (India) Private Limited and Mr. Panna Khatau, Executive Director of Khatau Makanji Spinning & Weaving Limited bearing Registration No. 685-2/3526/2008.
- Deed of Affidavit dated 3<sup>rd</sup>August, 2009 executed by Chetan Shah, Director of Swayarn, Realtons & Traders Limited in favour of Bombay Municipal Commissioner bearing Registration No. 88E-2/6415/2009.
- Deed of Affidevit dated 7<sup>th</sup>February, 2011 accorded by Chelan Shah, Director
  of Swayam Realitors & Traders Limited in favour of Municipal Commissioner
  bearing Registration No. 8BE-2/3814/2011.
- Deed of Affidavit dated 7°February, 2011 executed by Chetan Shan, Director
  of Swayam Realtors & Traders Limited in fevour of Municipal Commissioner
  bearing Registration No. 88E-2/3815/2011.
- Indemnity Bond dated 4th November, 2011 executed by Mayur R. Shah, Director of Swayam Realtors & Traders Limited bearing Registration No. BBS-2/8147/2011.

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### Annexure "B"

#### Part A

### (List of original title documents deposited with HDFC)

- Conveyance Deed dated 5th January, 1876 between Dwarkadas Vussonjee of the First Part, Khatau Makanji of the Second Part and Khatau Makanji Splnning and Weaving Company Limited of the Third Part,
- Conveyance Deed dated 27th March. 1896 between Krishnaneth Ambarnath Kitikar of One Part and Khatau Makanji Spinning and Weaving Company Limited of the Other Part;
- Conveyance Deed dated 9th August, 1900 between Municipal Corporation for the City of Bombay of One Part and Khatau Makanji Splinning and Weaving Company Limited of the Other Part:
- 4. Conveyance Deed cated 2<sup>nd</sup> August, 1911 between Karsondas Hargovan Chattu, Ramdas Karsondas, Moorarji Karsondas, Parmanand Karsondas, Toolsidas Karsondas and Mamubai (widow of Damodar Madnowji Rupjee) of the First Part, Gordhandas Khatau of the Second Part and Khatau Makanji Spinning and Weaving Company Limited of the Third Part;
- Conveyance Dead dated 24<sup>th</sup> June, 1936 between Municipal Corporation for the City of Bombay of One Pert and Khetau Makanji Spinning and Weaving Company Limited of the Other Part.

### Part B

### (List of original title document inspected by us)

Indenture of Lease dated 3<sup>rd</sup> October, 1928 executed between the Trustees for the Improvement of the City of Bombay (therein referred to as the Board) of the One Part and KMCL (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No. 5492 of 1928.

### Annexure "C"

### (List of documents perused)

- Letter dated 25th February 2014 addressed by SRTL to the Collector, Thans.
- Mortgage Deed dated 5th September, 2014 executed between STR), and HDFC registered with the office of the sub-registrar of assurances under Serial No. 88E-4/3646/2014.
- Letter dated 5th December, 2011 Issued by the MCGM, Traffic Control Branch considering proposal to develop a public parking lot.
- Undertaking dated 27<sup>th</sup> October, 2014 issued by SRTL in favour of MCGM registered with the office of the sub-registrar of assurances under Serial No. 9041 of 2014.
- Letter dated 18th October, 2014 addressed by MCGM to Architects for SRTL, bearing No.
   EB/4820/E/AL has granted its approval to the amended Layout Plans.
- Letter dated 10<sup>th</sup> December 2014 addressed by MCGM to M/s. Matrix (Architects & Engineers)
- Letter dated 3<sup>rd</sup> January, 2015 bearing no. E/BF/V/354-A/4458/14-15 addressed by MCGM to SRTL.
- Minutes of Mooting of the MCGM dated 6th April, 2015.
- Letter dated B<sup>th</sup> April, 2015 bearing no. ACE/3065/SR addressed by the MCGM to SRTL.
- 10. 2 (two) separate letters both dated 21st March, 2016 addressed by MCGM to SRTL.
- Letter dated 29<sup>th</sup> February 2016 addressed by MCGM to SRTL.
- Letter dated 31st March 2016 addressed by MCGM to SRTL.
- Undertaking dated 31\* March, 2016 issued by SRTL in favour of MCGM registered with the office of the sub-registrar of assurances under Serial No. BBE-5 / 1981 of 2016

- Undertaking dated 16th April, 2016 issued by SRTL in favour of MCGM registered with the office of the sub-registrar of assurances under Serial No. BBE-2 / 3662 of 2016.
- Letter dated 4<sup>th</sup> August, 2015 bearing No. EB/4820/E/AL addressed by MCGM in favour of SRTL.
- Letter dated 2<sup>rc</sup> May, 2016 addressed by SRTL to MCGM.
- 17. Letter dated 95 May, 2016 addressed by SRTL to MCGM.
- Letter dated 5th December, 2011 issued by the MCGM.
- Letter dated 13<sup>th</sup> October 2014 bearing No. EB/5709/E/A addressed by MCGM in favour of M/s. Matrix (Architect).
- 20 Letter dated 18th October 2014 bearing No. EB/4820/E/AL addressed by MCGM.
- 21 Letter dated 25<sup>th</sup> November 2014 bearing No. Dy Eh.E/P-847/Traffic addressed by MCGM in favour of M/s. Matrix (Architect).
- Letter dated 4<sup>th</sup> August, 2016 bearing No. EB/4820/E/AL addressed by MCGM in favour of M/s. Matrix (Architect).
- DP Remark issued by MCGM dated 4th April 2015 bearing no. CHE/951/DpCity/E.

#### Annexure "D"

### (List of documents reflected in the search conducted at the office of the Sub-Registrar of Assurances)

- Affidavit dated 11<sup>th</sup> October, 2013 of Swayam Realtors & Traders LLP and registered with the office of the Sub Registrar of Assurances under Serial No. 7834 of 2013.
- Deed of Mortgage dated 5<sup>th</sup> September. 2014 executed by and between Swayam Reaftors & Traders LLP of the one part and Housing Development Finance Corporation Ltd. of the other part and registered with the office of the Sub Registrar of Assurances under Serial No. 3646 of 2014.
- 3 Affidavit dated 27th October, 2014 of Swayam Realtors & Traders LLP and registered with the office of the Sub Registrar of Assurances under Serial No. 9041 of 2014.
- Affidavit dated 3<sup>rd</sup> Novembor 2014 of Swayam Realtors & Traders LLP and ragistered with the office of the Sub Registrar of Assurances under Serial No. 9042 of 2014.
- Affidavit dated 31st March, 2016 of Swayam Realtons & Traders LLP and registered with the office of the Sub Registrar of Assurances under Serial No. 1981 of 2016.
- Affidavit dated 16th April, 2016 of Swayam Realtors & Traders LLP and registered with the office of the Sub Registrar of Assurances under Serial No. 3552 of 2016.



ADVOCATES, SOLICITORS & NOTARY-

N. M. Wacks Buildings, 123, Maharma Gondhi Road, Mumbai 400 001, India. Tel: +91 22 1267 0669, +91 22 1277 5600 [Sax +91 21 1267 6784, +91 22 1267 0226 General could consent collegion dynam I benomi could discuss method in the state of the consent could be consented to the consent could be consented to the cons

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### Addendum to Title Report

SWAYAM REALTORS AND TRADERS LLP Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai 400013

Attn: MR. MAYUR SHAH AND MR. CHETAN SHAH

reference 711 2014 dated July bearina fio. title report Re: Our NL/DDA/100006/6885/2014 ("the Title Report") in respect of all those pieces or percels of land bearing Cadastral Survey Nos. 1798, 16/1840 and 1841 of Byculla Division admeasuring in aggregate 49,422.81 equare meters or thereabouts situated at Byculia et the junction of Tank Pakadi and Water Streets in the City and island and registration Sub-District of Bombay ("the said Land")

- We refer to the Title Report. Capitalized terms usedbut not defined herein shall have the same meaning ascribed to these terms in the Title Report.
- We clarify that the Report on title may be relted upon by Housing Development Finance Corporation Limited, having its registered office at Ramon House, N. T. Parekh Marg, 189, Backbay Reclamation, Churchgete, Mumbal 400 020. The existing Paragraph Q (Conclusion) of the Title Report be replaced with the following language: •

Subject to what is mentioned above, we are of the opinion that, pursuant to the Sanction Order and the Sanctioned Scheme, the said Land has vested in SRTL and SRTL is the owner of the Freehold Land and Lessee of the Leasehold Land and, as the owner of the Freehold Land, SRTL can, pending the final decision on the application submitted by SRTL with the Office of the Superintendent of Stamps for adjudication of the Sanctioned Order together with the Sanctioned Scheme, as referred to in Paragraph 8 of the Title Report presently create a



mortgage thereon pending stemping and registration of the order sanctioning scheme, subject also to the following: -

- (i) Due compliance with the terms and conditions of the Deed of Lease dated 3<sup>rd</sup> October 1928 including the condition that prior written permission of MCGM will be taken for any development on the Leasehold Land;
- (#) Due compliance with the terms and conditions of the Sanction Order and the Sanctioned Scheme;
- (III) Due compliance with the terms and conditions of Regulation 58 of the Development Control Regulations for Greater Mumbal, 1991 and orders of the Monitoring Committee from time to time; and
- (iv) The undertaking given by SRTL in Writ Petition No. 2449 of 2010."
- After paragraph D. 8. of the Title Report, we wish to add the following paragraphs;
  - 9. Under Section 18(6A) of the Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA"), where a canclioned provides for the transfer of any property or liability of a cick industrial company in favour of any other company or person then, by virtue of, and to the extent provided in, the scheme, on and from the date of coming into operation of the sanctioned scheme or any provision thereof, the property shall be transferred to, and vest un and the liability shall become the liability of, such other company or person. Regarding Section 18(6A) of the SiCA, the Hon'ble Madras High Court in, M/s. Krishnamacharia Co. vs. The Joint Sub Registrer, Writ Petition No. 284 of 2008, held the following:
    - "21. Similarly, when a scheme is approved by the BIFR, as I have already held, the properties of the erstwhile company automatically stands transferred and vested in the company in whose favour the scheme is issued by operation of law. Both in the case of amalgamation under the Companies Act, as well as in the case of any scheme under the BIFR, the transfer is not effected on the act of parties, but it is by operation of law. It is an involuntary transfer which takes place as soon as the statutory authority namely the BIFR passes the order. Any other document which is executed subsequent to the said order does not transfer the title from the

### Wadia Ghandy & Co.

erstwhile owner of the company to the other company. The ratio laid down by the Kolkatta High Court squarely applies to this case.

- As I have held supra, since transfer of the property was effected in favour of TTK Prestige Ltd., by operation of law which is an involuntary act, as soon as order was made by the BIFR under Section 18(8A) approving the scheme, there is no question of executing any other instrument chargeable with stamp duty. In the impugned notice, a document dated 31.07.2007 has been referred to as an instrument as if the property was transferred in the name of the vendor of the petitioner by means of the seld document. The said stand taken by the respondents is not at all legally austainable. Even if it is true that there was some document executed on 31.07.2007, since it did not transfer title in favour of the vendor of the petitioner as transfer of title had already been effected by virtue of the scheme order, there is no question of collecting any stamp duty, penalty and registration charges for the said document. Thus, the impugned notice is highly misconceived and the same thereafter, requires to be queshed."
- This Addendum is to be read along with the Title Report. All other terms of the Title 4. Report will remain unchanged.

Dated this 3"day of September, 2014

For Wadia Ghandy & Co. Partner bhar