

Annexure -'C'
Himanshu Bheda & Co.
Advocates, High Court, Mumbai.

B-607/608, 6TH FLOOR, GROMA HOUSE, PLOT NO. 14 - C, SECTOR - 19, VASHI, NAVI MUMBAI - 400 703.
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**REVISED REPORT ON TITLE
TO WHOMSOEVER IT MAY CONCERN**

Sub: - Revised Report on Title in respect of Plot No. 41, Sector - 47 in Village/Site Dronagiri of 12.5% (Erstwhile Goathan Expansion Scheme) Scheme, containing by measurement 13292.30 Square meters or thereabouts.

THIS IS TO CERTIFY that we have perused the documents of **M/S. VAGAD BUILDERS AND DEVELOPERS PVT. LTD.**, a Pvt. Ltd. Company incorporated under the Companies Act, 1956, having its Office at 230, Plot No. 78 & 79, Sector-17, Vashi, Navi Mumbai, in respect of Plot No. 41, Sector - 47 in Village/Site Dronagiri of 12.5% (Erstwhile Goathan Expansion Scheme) Scheme, containing by measurement 13292.30 Square meters or thereabouts (hereinafter referred to as the said Plot) and which is more particularly described in the Schedule hereunder written.

1. We have already issued our Report on Title dated 20-07-2013 in respect of the said plot. A Photocopy of our said Report on Title dated 20-07-2013 is annexed hereto.
2. Subsequent to the said Report on Title dated 20-07-2013 issued by us, at the request of M/s. Vagad Builders and Developers Pvt. Ltd., we have, caused the Property Title Investigator, Mr. Vinay Mankame, to carry out fresh search in respect of the said plot. The said Mr. Vinay Mankame has submitted his Search Report vide his letter dated 10-08-2016 for 4 years from the year 2013 to 2016.
3. It appears that by a Deed of Re-Conveyance of Mortgaged Property dated 17-08-2015 executed between Bank of Baroda (as the Mortgagee herein) and M/s. Vagad Builders and Developers Pvt. Ltd. (as the Mortgagors/ Borrower therein), the said Bank of Baroda has acquitted and released the charge over the said plot which was created under the Mortgage Deed dated 10-01-2013 and conveyed to M/s. Vagad Builders the said plot, free from all charges and encumbrances, upon such terms and conditions as mentioned therein. The said Deed of Re-Conveyance of Mortgaged Property is registered with Sub Registrar of Assurances under Serial No. 1097/2015 dated 17/08/2015.

4. It further appears that by an Indenture of Mortgage dated 21-08-2015 executed between M/s. Vagad Builders and Developers Pvt. Ltd. (as the Company Borrower therein) and IL & FS Trust Company Ltd (as the Debenture Trustee therein) and Debenture Trust Deed dated 07-08-2015 executed between M/s. Vagad Builders and Developers Pvt. Ltd and others, M/s. Vagad Builders and Developers Pvt. Ltd. have availed Loan from the said IL & FS Trust Company Ltd. interalia mortgaging such rights, premises and deeds as mentioned in the said Indenture of Mortgage dated 21-08-2015 namely, (i) all the rights, title, interests, benefits, claims and demands of M/s. Vagad Builders and Developers Pvt. Ltd. in respect of all the unbooked units comprised in Project "Estonia" on the said plot along with undivided rights and interests in the underlying land together with all the Buildings, erections, constructions, permanently fastened fixtures and fittings along with all the entitlements, rights to use common areas, facilities, incidentals, easements and appurtenances attached thereto presently on the said plot and which shall be constructed/ erected on the said plot during the continuance of the said Indenture of Mortgage AND (ii) giving charge over all rights, title, interests, benefits, claims and demands of M/s. Vagad Builders and Developers Pvt. Ltd. in respect of the receivables pertaining to the said Project on the said plot together with all insurance proceeds arising/ claimed in respect of the said unbooked units / Project on the said plot and upon such terms and conditions as mentioned therein. The said Indenture of Mortgage is registered with Sub Registrar of Assurances under Serial No. 1110/2015 dated 21/08/2015 and the said Debenture Trust Deed dated 07-08-2015 is registered with Sub Registrar of Assurances under Serial No. 1063/2015 dated 07-08-2015.

5. The said Search Report dated 10-08-2016 issued by the Search Clerk has following remarks:-

TRANSACTION (Sub- Registrar, Uran)
1) In Sub Registrar Uran from 2013 to 2016 in last i.e. 04 years as according to available records all records had been checked. Upon search of Index 2, I have found below mentioned transaction in the year 2013 and 2015.
2) Current year 2016 record is not ready.

According to the above schedule those entries which were founded in Search are given as below:-

Village	Dronagiri
Sub Registrar Office	Uran
Nature of Deed	Deed of Mortgage
Survey Sub Division And House No.	Plot No. 41, Sector No. 47, Village – Dronagiri, Tal - Uran & Dist – Raigad.
Area	13292.30 Sq.mtrs.
Name of the Executing Party	M/s. Vagad Builders and Developers Pvt. Ltd.
Name of Claiming Party	Bank of Baroda
Date of Execution	10/01/2013
Date of Registration	10/01/2013
Serial No/ Volume and page	107/2013

Village	Dronagiri
Sub Registrar Office	Uran
Nature of Deed	Re-Conveyance of Mortgage
Survey Sub Division And House No.	Plot No. 41, Sector No. 47, Village – Dronagiri, Tal - Uran & Dist – Raigad.
Area	13292.30 Sq.mtrs
Name of the Executing Party	Bank of Baroda
Name of Claiming Party	M/s. Vagad Builders and Developers Pvt. Ltd.
Date of Execution	17/08/2015
Date of Registration	17/08/2015
Serial No/ Volume and page	1097/2015

Village	Dronagiri
Sub Registrar Office	Uran
Nature of Deed	Deed of Mortgage

Survey Sub Division And House No.	Plot No. 41, Sector No. 47, Village – Dronagiri, Tal - Uran & Dist – Raigad.
Area	13292.30 Sq. mtrs.
Name of the Executing Party	M/s. Vagad Builders and Developers Pvt. Ltd.
Name of Claiming Party	IL & FS Trust Company Ltd.
Date of Execution	21/08/2015
Date of Registration	21/08/2015
Serial No/ Volume and page	1110/2015

6. Subject to the compliance of the terms & conditions of Agreement to Lease dated 11th November, 2008, Tripartite Agreement dated 27th April, 2009, CIDCO's Final Transfer Order dated 28-04-2009, Order dated 08-10-2012 passed by Hon'ble Court of Civil Judge Senior Division, Panvel, CIDCO's Shuddhipatruk dated 9th November, 2012, Tripartite Agreement dated 30th December, 2010, CIDCO's Final Transfer Order dated 11-01-2011 and subject to the rights of IL & FS Trust Company Ltd. under the said Indenture of Mortgage dated 21/08/2015 and Debenture Trust Deed dated 07-08-2015 and relying on the said Search Report of Mr. Vinay Mankame dated 10/08/2016, we are issuing this Revised Report on Title in respect of the said plot, interalia certifying the title of M/S. VAGAD BUILDERS AND DEVELOPERS PVT. LTD. in respect of the said plot to be clear and marketable and free from all registered encumbrances.

7. All the other contents of our earlier Report on Title dated 20-07-2013 shall remain unchanged.

THE SCHEDULE ABOVE REFERRED TO:-

All that piece and parcel of land bearing Plot No. 41, Sector - 47 in Village/Site Dronagiri of 12.5% (Erstwhile Goathan Expansion Scheme) Scheme, containing by measurement 13292.30 Square Meters or thereabouts and bounded as follows:

That is to say:

On or toward the North by - Proposed 15.00 meters wide Road
On or toward the South by - Plot No.46 & 40

On or toward the East by - Plot No.42, 44 & 45
On or toward the West by - Proposed 15.00 meters wide Road

DATED THIS 1ST DAY OF SEPTEMBER, 2016.

FOR HIMANSHU BHEDA & CO.,



Proprietor