



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/DDA/10382/

Runwal Residency Private Limited

Omkar House, Off. Eastern Express Highway,

Opp. Sion-Chunabhatti Signal,

Sion (East),

Mumbai – 400 022

Kind Attn: Mr. Sujit Shetty

REPORT ON TITLE

Re: (a) All those pieces and parcels of land or ground measuring 2,60,628 square metres lying, being and situate at Village Gharivali and Village Usarghar in the Registration District and Sub-District at Thane ("the First Land") more particularly described in the First Schedule hereunder written and (b) all those pieces and parcels of land or ground measuring 2,00,000 lying, being and situate at Village Gharivali and Village Usarghar in the Registration District and Sub-District at Thane ("the Second Land") more particularly described in the Second Schedule hereunder written. The First Land and the Second Land collectively measure around 4,60,628 square metres and are hereinafter, collectively referred to as "the said Land".

A. INTRODUCTION

We have been requested by Runwal Residency Private Limited ("Runwal") having its office at Runwal and Omkar Esquare, 5th Floor, off. Eastern Express Highway, Opp. Sion-Chunabhatti Signal, Sion (East), Mumbai 400 022 to investigate its right, title and interest to the said Land.

B. STEPS

For the purpose of issuing this Title Report, we have undertaken the following steps:

1. Perused copies of the deeds, documents and writings with respect to the said Land as stated in the main body of the report.
2. Inspected the original title deeds and documents. List of all the original documents as inspected by us is annexed hereto and marked as **Annexure "A"**.

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3. Perused copies of the (a) Search Report dated 24th April 2018 in respect of various Survey Nos. of Village Gharivali for the period commencing from 1980 to 2018, (b) Search Report dated 24th April 2018 in respect of various Survey Nos. of Village Usarghar for the period commencing from 1980 to 2018, (c) Search Report dated 6th September 2018 in respect of various of Village Gharivali for the period commencing from 1980 to 2018 and, (d) Search Report dated 8th September 2018 in respect of various Survey Nos. of Village Usarghar for the period commencing from 1980 to 2018 in relation to the search conducted in the offices of Sub-Registrar of Assurances at Mumbai and Kalyan, (e) Search Report dated 13th February 2019 in respect of various Survey Nos. of Village Gharivali for the period commencing from 2018 to 2019 and (f) Search Report dated 13th February 2019 in respect of various Survey Nos. of Village Usarghar for the period commencing from 2018 to 2019. The searches undertaken at the offices of the Sub-Registrar of Assurances are, however, subject to the availability of records and also to records being torn and mutilated.
4. Caused searches to be conducted on the website of the Ministry of Corporate Affairs on 16th January 2019 in respect of Metropolitan Infra Housing Private Limited ("**MIPL**") and Runwal to determine the charges registered with respect to the said Land. However, searches at the website of the Ministry of Corporate Affairs are subject to the availability of records with the Ministry of Company Affairs on the date of the search.
5. We have relied on the declaration dated 5th March 2019 given by Runwal ("**Runwal Declaration**").
6. We have relied on the Architect Certificate dated 14th November 2018 given by ("**Architect Certificate**").
7. Caused public notices to be issued as mentioned below.

C. DISCLAIMERS

1. This Report is prepared solely for the use of Runwal.
2. The accuracy of this Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions, being true, complete and accurate, which we have assumed to be the case.

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3. We have not commented on tax related matters and have not addressed tax related compliances herein. We have also not commented on the approvals required for the development of the said Land and have merely perused copies of the approvals and plans provided to us. We have also not commented on the fulfillment or satisfaction of the conditions mentioned in the various approvals obtained from time to time.
4. This Report on Title has been prepared in accordance with and is subject to the laws of India.
5. We have taken the ownership of Premier Limited as root of title for the purpose of this Report on Title as mentioned below.

D. CHAIN OF RIGHTS

Based on the steps undertaken by us the following is the chain of title of the said Land:

1. Prior to 1996, Premier Limited ("**PAL**") was the owner of and was absolutely seized and possessed of all those pieces and parcels of land measuring 7,23,449 square metres ("**the Larger Land**") of Villages Gharivali, Usarghar, Sandap, Sagaon and Sonarpada, Taluka Kalyan in the Registration District and Sub-District of Thane. The said Land forms part of the Larger Land.
2. By and under an Indenture of Conveyance dated 27th May 1996 ("**PPL Conveyance Deed**") executed by and between PAL (therein referred to as the Vendor of the One Part) and Pal Peugeot Limited (formerly known as Kalyan Motors Company Private Limited/ Kalyan Motors Company Limited) (therein referred to as the Purchaser of the Other Part and hereinafter referred to as "**PPL**") and registered with the Office of the Sub-Registrar of Assurances under serial no. 1553 of 1996, PAL sold, granted, transferred and conveyed in favour of PPL, *inter alia*, the Larger Land for the consideration and in the manner and on the terms and conditions as mentioned therein. Pursuant to the execution of the PPL Conveyance Deed, PPL became the owner of, *inter-alia*, the said Land.
3. By and under a Debenture Trust Deed dated 21st February 1997 executed by and between PPL and ICICI Bank Limited (then known as The Industrial Credit and Investment Corporation of India Limited) ("**ICICI Bank**") and registered with the Office of the Sub-Registrar of

Assurances under serial no. 692 of 1997 ("**PPL DTD**"), PPL created a mortgage in favour of ICICI Bank (in its capacity as a debenture trustee) over, *inter-alia*, the Larger Land to secure the debentures mentioned therein ("**the Debentures**") in the manner and on the terms and conditions mentioned therein.

4. It appears that defaults were committed by PPL in respect of the Debentures and accordingly, a suit bearing no. 3636 of 1999 ("**the said Suit**") was filed by ICICI Bank against PPL before the Hon'ble Bombay High Court for, *inter-alia*, enforcement of the mortgage created in favour of ICICI Bank under the PPL DTD.
5. By and under an order dated 30th June 1999 passed in the said Suit, the Court Receiver, Hon'ble Bombay High Court ("**the Court Receiver**") was appointed as the receiver in respect of the Larger Land in the manner set out therein. Thereafter, by and under an order dated 8th February 2002 passed by the Hon'ble Bombay High Court in Notice of Motion No.3040 of 2001 in the said Suit, the Hon'ble Bombay High Court directed the Court Receiver to sell the Larger Land and the said Notice of Motion No.3040 of 2001 was made absolute in terms of the prayers as set out therein.
6. By and under an order dated 26th September 2005 passed by the Hon'ble Bombay High Court in Company Petition No.110 of 2000 ("**the Winding Up Petition**") along with other company petitions specified therein, the Hon'ble Bombay High Court ordered winding up of PPL and the Official Liquidator was directed to take consequential steps in accordance with law.
7. By virtue of an Assignment Agreement dated 30th June 2005 executed by and between ICICI Bank (therein referred to as the Seller of the One Part) and Asset Reconstruction Company (India) Limited (therein referred to as the Purchaser of the Other Part and hereinafter referred to as "**ARCIL**") and registered with the Office of the Sub-Registrar of Assurances under Serial no. KLN-5/3484 of 2005, ICICI Bank agreed to transfer and assign in favour of ARCIL the Debentures together with all title, rights, benefits and entitlements of ICICI Bank in relation thereto including any underlying security interests, pledges and/or guarantees for the consideration and in the manner and on the terms and conditions as mentioned therein. It appears that subsequently, ICICI Bank transferred the Debentures to ARCIL.
8. Thereafter, it appears that by an Assignment Confirmation Deed dated 1st July, 2006 executed between ARCIL (therein referred to as the Seller of the One Part) and MIPL (therein referred

to as the Purchaser) of the Other Part, MIPL acquired and became entitled to all the right, title, interest and benefits in 3,10,900 non-convertible debentures of PPL including the beneficial interest in the underlying security interests created in favour of ICICI Bank under the PPL DTD for the consideration and on the terms and conditions contained therein. We have not been provided with a copy of this Assignment Confirmation Deed.

9. By and under an order dated 4th December 2006 read with the order dated 19th December 2006 passed in the said Suit, a decree ("**the said Decree**") was passed in terms of the minutes dated 27th November 2006 attached to the order and marked as "X" for identification ("**the said Minutes**"). As per the said Minutes read with the orders dated 4th December 2006 and 19th December 2006, a decree was passed against PPL in favour of ICICI Bank and leave was granted to the mortgagees, their assigns, transferees and/or successors to bid for and/or purchase the Larger Land. Provision for set-off in respect of the purchase money and the amount due on the decree was also made in favour of the mortgagee and/or their assigns, transferees and/or successors purchasing the Larger Land. The Court Receiver appointed by order dated 30th June 1999 was directed to act as receiver for the sale of the Larger Land.
10. By and under an order dated 7th September 2007 passed by the Hon'ble Bombay High Court in Chamber Summons No. 1160 of 2007 in Suit No. 3636 of 1999, MIPL in its capacity as the debenture holder of 90% or more debentures of PPL, was permitted to bid for and/or purchase the Larger Land on the same terms and conditions as contained in the said Minutes.
11. The State of Maharashtra through the Tehsildar Kalyan, filed Notice of Motion No. 4699 of 2007 in the said Suit, on account of which, the auction had to be postponed ("**GOM Notice of Motion**"). In the GOM Notice of Motion, the State of Maharashtra, *inter-alia*, claimed that out of the Larger Land an area set out therein was occupant class 2 land and claimed other relief as set out therein.
12. An order dated 4th March 2008 passed by the Hon'ble Bombay High Court in the GOM Notice of Motion, Notice of Motion No. 4378 of 2007, Notice of Motion No. 4701 of 2007, Notice of Motion No. 262 of 2008 and Notice of Motion No. 716 of 2008 in the said Suit. It was categorically recorded in this order dated 4th March 2008 that the land claimed as occupant Class 2 in the GOM Notice of Motion was 1,82,003 square metres ("**Part B Land**"). The Part B Land is more particularly described in the **Second Schedule** hereunder written. By the aforesaid order dated 4th March 2008: -

- (i) The Hon'ble Bombay High Court directed the Court Receiver to sell a portion of the Larger Land measuring 5,41,446 square metres ("**Part A Land**");
- (ii) It was made clear by the Hon'ble Bombay High Court that the State of Maharashtra would not be entitled to any claim on the Part A Land upon the sale to the auction purchaser being confirmed, including any claim in respect of unearned income and that the purchaser thereof would acquire clear title thereto; and
- (iii) The above notices of motion were disposed of accordingly. The GOM Notice of Motion would remain pending only in respect of the Part B Land.

We have not been provided with copies of the aforesaid Notices of Motion. The said Land forms part of the Part A Land.

13. As the GOM Notice of Motion was pending in respect of the Part B Land, by and under an order dated 30th June 2008 passed by the Hon'ble Bombay High Court in the GOM Notice of Motion, the GOM Notice of Motion was made absolute in terms of prayer clauses (a), (b) and (c) thereof.
14. It appears that an appeal was filed against the aforesaid order dated 30th June 2008 in the Hon'ble Bombay High Court being Appeal No. 428 of 2010. By and under an order dated 21st July 2010 passed by the Hon'ble Bombay High Court in Appeal no. 428 of 2008, the appeal was disposed of by consent of the parties and the order dated 30th June 2008 passed in the GOM Notice of Motion was set aside and the Court Receiver was directed that in the public notice with respect to the Part B Land, the Court Receiver would mention that the Court Receiver had received a claim from the State Government made on the basis of the order dated 17th April 2008, passed by the Sub Divisional Officer, Thane, to the effect that the lands which were the subject matter of the notice were occupant class II lands.
15. The auction sale was fixed on 15th November 2010 by the Court Receiver in two parts viz. part A consisting of the Part A Land and part B consisting of the Part B Land.
16. By its Order dated 14th December 2010, the Hon'ble Bombay High Court fixed two different reserve bids – one for the Part A Land and the other for the Part B Land. The Part A Land was

- offered to be sold free from all encumbrances and on "as is where is" and "as is what is basis" as regards to its condition.
17. MIPL had, by its letter dated 10th December 2010, informed the Court Receiver about its intention to participate and bid in the auction sale in its capacity as the holder/owner and direct beneficiary of 95.69% of the debentures of PPL (in liquidation) and further that in the event of it being declared as the highest bidder it would be entitled to and would claim the set off as permitted by the Hon'ble High Court to the extent of its receivables.
 18. The auction sale was conducted on 16th December 2010 and MIPL submitted an offer of Rs.601,00,00,000/- (Rupees six hundred and one crore) for the Part A Land, which was the highest offer and was also above the reserve price fixed by the Hon'ble Bombay High Court by its order dated 14th December 2010. The Court Receiver accordingly submitted its report being Court Receiver's Report No. 230 of 2010 ("**Court Receiver's Report**") in the said Suit to the Hon'ble Bombay High Court whereby the Court Receiver sought directions from the Hon'ble Bombay High Court as set out therein inter alia for sanction of the sale of the Part A Land to MIPL and to set off the claim of MIPL in respect of the Debentures held by them.
 19. By and under an order dated 21st January 2011 passed by the Hon'ble Bombay High Court in the Court Receiver's Report, the bid/offer made by MIPL for the Part A Land was accepted and the sale of the Part A Land was confirmed in favour of MIPL. MIPL was entitled to set-off as the holder of the Debentures and the Official Liquidator was directed to calculate the set-off amount and communicate the same to the Court Receiver.
 20. By and under an order dated 24th February 2011, the Hon'ble Bombay High Court was pleased to confirm sale of the Part B Land in favour of MIPL for an amount of Rs 125,01,00,000 (Rupees One Hundred Twenty Five Crore and One Lakh). Reference to the order passed on 21st January 2011 was also given in this order. In this order it is recorded that the GOM submitted to the Hon'ble Bombay High Court that it was interested in raising a demand for unearned income in respect of the Part B Land. It was therefore ordered that if the Government of Maharashtra ("**GOM**") was interested in raising a demand for unearned income in respect of the Part B Land, the GOM should raise the demand on MIPL and MIPL would be entitled to deal with the demand as per the provisions of law.

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21. Accordingly, the aggregate consideration for the Part A Land and the Part B Land came to Rs.726,01,00,000 (Rupees Seven Hundred Twenty Six Crore and One Lakh). By an order dated 5th May 2011 passed by the Hon'ble Bombay High Court in Official Liquidator Report dated 28th April 2011 in the Winding Up Petition, it was directed that MIPL would be entitled to deposit the amount calculated by the Official Liquidator without prejudice to its claim regarding the extent of set-off and on deposit of the same the Court Receiver would proceed with the sale in favour of MIPL.
22. Pursuant to the aforesaid order dated 5th May 2011, the Official Liquidator calculated a sum of Rs. 547,28,34,538.00 (Rupees Five Hundred Forty Seven Crore Twenty Eight Lakh Thirty Four Thousand Five Hundred and Thirty Eight) which MIPL was entitled to set off against the total purchase price of Rs.726,01,00,000 (Rupees Seven Hundred Twenty Six Crore and One Lakh) for the Larger Land i.e., Part A Land and Part B Land. The Official Liquidator vide its letter dated 12th May 2011 communicated the same to MIPL.
23. Thereafter, by a letter dated 25th May 2011, the Court Receiver demanded from MIPL a sum of Rs.148,72,65,462 (Rupees One Hundred and Forty Eight Crore Seventy Two Lakh Sixty Five Thousand Four Hundred Sixty Two) being the difference between the bid amount (i.e. Rs.726,01,00,000 (Rupees Seven Hundred Twenty Six Crore and One Lakh)) and the set off as calculated by the Official Liquidator, and after deducting the amount of Rs 30,00,00,000 (Rupees Thirty Crores) already deposited by MIPL as earnest money with the Court Receiver.
24. MIPL accordingly paid a sum of Rs.148,72,65,462/- (Rupees one hundred and forty eight crore seventy two lakh sixty five thousand four hundred and sixty two) vide demand draft no. 507298 dated 8th June 2011 drawn on Syndicate Bank being the aggregate purchase price payable towards the purchase of the Larger Land.
25. Accordingly, by and under an Indenture of Conveyance dated 10th January 2012 executed between the Court Receiver (therein referred to as the Vendor of the One Part) and MIPL (therein referred to as the Purchaser of the Other Part) and registered with the office of the sub-registrar of assurances under serial no. 273 of 2012, the Court Receiver sold, transferred and conveyed the Part A Land (including the said Land) to MIPL measuring 5,41,446 square metres (5,41,436 square metres upon actual summing up of the areas of the individual survey numbers given in the schedule to the aforesaid Indenture of Conveyance dated 10th January 2012), in the manner and on the terms and conditions mentioned therein.

26. In these circumstances, MIPL became the owner of the Part A Land (including the said Land).
27. By and under an Indenture of Conveyance dated 10th January 2012 executed between the Court Receiver (therein referred to as the Vendor of the One Part) and MIPL (therein referred to as the Purchaser of the Other Part) and registered with the office of the sub-registrar of assurances under serial no. 274 of 2012, the Court Receiver sold, transferred and conveyed the Part B Land, in the manner and on the terms and conditions mentioned therein.
28. Thereafter, pursuant to the order dated 24th February 2011 passed by the Hon'ble Bombay High Court referred to above, notice dated 19th March 2012 ("**First Impugned Notice**") was issued by the Office of the Tahsildar and Executive Magistrate Kalyan to the Talathi Saza, Bhopar for raising a demand of Rs.463,67,52,984/- (Rupees Four hundred and sixty three crore sixty seven lakh fifty two thousand nine hundred and eighty four) as set out therein.
29. Pursuant to the First Impugned Notice, a notice dated 21st March 2012 ("**Second Impugned Notice**") was issued by the Office of the Tahsildar and Executive Magistrate Kalyan to MIPL raising a demand of Rs. 463,67,52,984/- (Rupees Four hundred and sixty three crore sixty seven lakh fifty two thousand nine hundred and eighty four) as set out therein. The First Impugned Notice and the Second Impugned Notice are hereinafter collectively referred to as "**the Impugned Notices**".
30. The revenue department was not updating the revenue records to record the name of MIPL as the holder for the Part A Land (including the said Land) and Part B Land.
31. On account of the Impugned Notices and the leave granted by the Hon'ble Bombay High Court in the aforesaid order dated 24th February 2011, MIPL filed Writ Petition No.4589 of 2012 before the Hon'ble Bombay High Court to, inter alia, quash and set aside the Impugned Notices and for updating the name of MIPL in the revenue records of the Part A Land and the Part B Land.
32. By and under an order dated 14th August 2013 passed by the Hon'ble Bombay High Court in Civil Application No. 1374 of 2013 in Writ Petition No. 4589 of 2012, the respondents therein (including the Government of Maharashtra) were directed to enter the name of MIPL in the government records so far as the Part A Land was concerned. So far as Part B Land was concerned, the name of MIPL was directed to be recorded in the revenue records subject to

further orders. The issue of recording the name of MIPL in respect of the Part A land was not subject to further orders.

33. The above Writ Petition No. 4589 of 2012 was disposed of by the Hon'ble Bombay High Court by its order dated 11th February 2015 ("**Impugned Order**"). In this order it was specifically recorded that even as per the Affidavit in reply filed by the GOM in the aforesaid Writ Petition No. 4589 of 2012, the Impugned Notices were only in respect of the Part B Land. In the Impugned Order, the Respondents therein were directed to enter the name of MIPL as the holder in the revenue records in respect of Part A Land and irrespective of any claim in respect of unearned income in respect of Part B Land. It was held in the Impugned Order that the Respondents therein would not be entitled to make any claim against MIPL including the claim of unearned income in respect of the Part A Land. The Impugned Notices were set aside with liberty to the appropriate authority to raise appropriate demands in respect of the Part B Land after issuing show cause notice to MIPL and after giving an opportunity of being heard to MIPL.
34. Against the Impugned Order, MIPL has filed the Special Leave to Appeal (C) No.9507/2015 ("**MIPL SLP**") before the Hon'ble Supreme Court, in which, MIPL has only challenged that part of the Impugned Order which permitted the appropriate authority to raise demand of unearned income on MIPL for the Part B Land after giving an opportunity of being heard to MIPL and that part of the Impugned Order that held the Part B Land was occupant Class II land. Similarly, against the Impugned Order, the GOM has filed the Special Leave to Appeal (C) No. 23387/2015 ("**GOM SLP**"), where the GOM has challenged only certain sections of the Impugned Order pertaining to the Part B Land being clauses B, D, E, F and G of the Impugned Order. So far as the Part A Land is concerned the portion of the Impugned Order directing that the GOM cannot make any claim in respect of the Part A, including claim that the no unearned income is payable in respect of the Part A Land and that the Part A Land is occupant Class 1 land has specifically not been challenged.
35. By and under an Order dated 1st April 2015 passed by the Hon'ble Supreme Court in the MIPL SLP and by and under an Order dated 10th August 2015 passed by the Hon'ble Supreme Court in the GOM SLP, the Hon'ble Supreme Court directed all the concerned parties to maintain status-quo.
36. By and under a Debenture Trust Deed dated 13th March 2012 executed by and between MIPL and Axis Trustee Services Limited ("**Axis**") acting as the Debenture Trustee with respect to

- the Secured Redeemable Non-Convertible Debentures ("**NCDs**") issued by MIPL on a private placement basis in the manner and on the terms and conditions as mentioned therein and registered with the Sub-Registrar of Assurances under Serial no. 6085 of 2012. MIPL secured the re-payment of amounts/redemption of the NCDs, *inter alia*, by way of a valid English Mortgage created in favour of Axis Trustee Services Limited (acting for the benefit of the debenture holders) on the Larger Land. NCDs were issued in 2 (Two) Series viz. (a) First Series being for an amount of Rs. 75,00,00,000/- as subscribed by Tata Capital Financial Services Limited ("**TCSFL**") ("**First Series**") and (b) Second Series for an amount of Rs. 100,00,00,000/- (Rupees One Hundred Crore) as subscribed by various other debenture holders ("**Other Debenture Holders**") ("**Second Series**").
37. By and under a Mortgage Deed dated 9th January 2013 executed by and between Canara Bank, Gammon India Limited ("**Gammon**") and MIPL and registered with the Sub-Registrar of Assurances under Serial no. 185 of 2013, Canara Bank granted loan of an amount of Rs. 200,00,00,000/- (Rupees Two Hundred) ("**Canara Bank Loan**") in favour of Gammon in the manner and on the terms and conditions as mentioned therein. The repayment of the Canara Bank Loan was secured by MIPL by way of a third-party english mortgage on the Part A Land, ranking pari-passu with the mortgage created in favour of Axis Trustee Services Limited.
38. In or around 2014, MIPL entered into negotiations and discussions with Runwal for the purpose of selling an area measuring 65 acres equivalent to approximately 2,60,000 square metres forming part of the Part A Land ("**the Suit Property**").
39. Accordingly, an Indenture of Conveyance was executed by and between MIPL and Runwal on 30th September 2014 and deposited in escrow with M/s. Kanga & Co. in respect of the sale and purchase of the Suit Property for such consideration and in the manner and on the terms and conditions as mentioned therein. An amount of Rs. 70,00,000/- (Rupees Seventy Crore) was paid towards as and by way of part payment towards the consideration as mentioned in the aforesaid Indenture of Conveyance.
40. In pursuance of the aforesaid Indenture of Conveyance *inter-alia*, a Specific and Limited Power of Attorney was executed by MIPL in favour of Runwal on 30th September 2014 and deposited in escrow. By and under this Specific and Limited Power of Attorney, Runwal was authorized by MIPL to do various acres, deeds, matters and things in respect of the Suit Property.

41. On account of certain disputes and differences between Runwal and MIPL, a Suit bearing No. 431 of 2015 ("**Runwal Suit**") was filed by Runwal for the purpose of seeking *inter-alia* specific performance of the agreement entered into between Runwal and MIPL in respect of the Suit Property. Axis Trustee Services Limited and Canara Bank filed Notice of Motion No. 1185 of 2016 and Notice of Motion (L) No. 1284 of 2018 respectively in Suit No. 431 of 2015, *inter alia*, for the purpose of seeking intervention in this suit.
42. By and under an Order dated 23rd July 2015 passed by the Hon'ble Bombay High Court in Notice of Motion (L) NO. 666 of 2015, an order of status-quo was granted in respect of the Suit Property in favour of Runwal subject to deposit of an amount of Rs. 263,00,00,000/- (Rupees Two Hundred and Sixty-Three Crore) by Runwal in the Hon'ble Bombay High Court.
43. This Order of 23rd July 2015 was challenged by Runwal in Appeal no. 595 of 2016. By and under an Order dated 27th October 2016 passed by the Hon'ble Bombay High Court in Appeal no. 595 of 2016 read with the Order dated 14th December 2016 passed by the Supreme Court in Special Leave Petition (Civil) no. 034177 of 2016, status-quo was granted in respect of the Suit Property subject to deposit of an amount of Rs. 100,00,00,000/- (Rupees One Hundred Crore) by Runwal in the Hon'ble Bombay High Court. This amount of Rs. 100,00,00,000/- (Rupees One Hundred Crore) was deposited by Runwal in the Hon'ble Bombay High Court on 9th January 2017.
44. Further, on account of disputes and differences, a suit was filed by Runwal Heights Private Limited ("**RHPL**") initially before the Civil Judge, Senior Division, Kalyan being Suit No. 87 of 2015 against MIPL, which pursuant to an order dated 11th January 2017 passed by the Hon'ble Bombay High Court in Miscellaneous Application No. 3 of 2016 was transferred before the Hon'ble Bombay High Court being Suit No. 424 of 2017 ("**RHPL Suit**") for the purpose of seeking *inter-alia* specific performance of agreement entered into between RHPL and MIPL in respect of the property mentioned therein being (a) portion of Part A Land and (b) Part B Land.
45. On account of default on the part of MIPL in redeeming the NCDs, a Commercial Suit bearing no. 179 of 2017 was filed by Axis (on behalf of TCSFL) against MIPL before the Hon'ble Bombay High Court ("**Axis Suit**") for the purpose of seeking *inter-alia*, recovery of the amounts due and payable by MIPL arising out of First Series and as more particularly mentioned

therein. By and under Orders dated 9th March 2017 read with Order dated 4th April 2017 passed by the Hon'ble Bombay High Court in Notice of Motion (L) No. 13 of 2017 filed in Commercial Suit No. 179 of 2017, the Hon'ble Bombay High Court directed MIPL to maintain status quo with respect to the Larger Land till the hearing and final disposal of the Axis Suit ("**Axis Suit Orders**").

46. On account of default on the part of MIPL in repaying the Canara Bank Loan, Original Application No. 637 of 2018 ("**Canara Bank Application**") was filed by Canara Bank before the Hon'ble Debts Recovery Tribunal, New Delhi for the purpose of seeking *inter-alia* recovery of the amounts due and payable under the Canara Bank Loan. By and under an Order dated 30th May 2018 passed by the the Hon'ble Debts Recovery Tribunal, New Delhi in the Canara Bank Application, status-quo was granted *inter-alia*, in respect of the Part A Land ("**DRT Order**").
47. A Commercial Suit no. 296 of 2016 ("**MIPL Suit**") was filed by MIPL against Runwal and RHPL for the purpose of seeking *inter-alia* damages and such other reliefs as mentioned therein.
48. Pursuant to various discussions and negotiations between Runwal, MIPL, Axis, Canara Bank and RHPL *inter-alia*, MIPL agreed to sell the said Land in favour of Runwal and RHPL and Runwal and RHPL agreed to purchase the said Land from MIPL with the consent of Axis and Canara Bank and accordingly, Consent Terms were filed in the Runwal Suit on 6th August 2018 ("**Runwal Consent Terms**") between Runwal, MIPL, Axis, Canara Bank and RHPL for the purpose of recording *inter-alia*, the terms and conditions for the sale of the said Land and payment of consideration in respect thereof and release of the mortgage and charge of Axis Trusteeship Services Limited and Canara Bank on the said Land. Consent Terms were drawn in two parts viz. (A) Part A in respect of the First Land and an order passed thereon by the Hon'ble Bombay High Court on 6th August 2018, which was modified by an Order dated 21st September 2018, and (B) Part B in respect of the Second Land and an order passed thereon by the Hon'ble Bombay High Court on 6th August 2018, which was modified by an Order dated 3rd October 2018.
49. So far as the First land is concerned (i.e. Part A of the Runwal Consent Terms), pursuant to Part A of the Runwal Consent Terms read with the Orders dated 6th August 2018 and 21st September 2018 passed therein *inter-alia*, (a) Axis and Canara Bank released their charge/mortgage on the First Land and the decree drawn up in respect of the First Land would

operate as reconveyance of the First Land, (b) MIPL sold the First Land to Runwal for the consideration and in the manner and on the terms and conditions as mentioned therein and the decree drawn up in respect of the First Land would operate as conveyance of the First Land by MIPL in favour of Runwal, (c) RHPL agreed to withdraw the RHPL Suit, (d) MIPL agreed to withdraw the MIPL Commercial Suit, (e) Canara Bank agreed that the DRT Order would not operate to the extent of the First Land and (f) Axis agreed that the Axis Suit Orders would stand vacated against MIPL to the extent of the First Land. The description of the First Land is mentioned in the First Schedule of the Runwal Consent Terms. It was clarified therein that areas were taken as per the revenue records and no right, title and interest was retained by MIPL even if there was a difference in area between the title documents and revenue records.

50. Pursuant to the Runwal Consent Terms, a Power of Attorney dated 6th August 2018 was executed by MIPL in favour of Runwal in order to authorize Runwal to do all such acts, deeds, matters and things in respect of the First Land as mentioned therein.
51. By and under a Possession Letter dated 6th August 2018 executed by MIPL in favour of Runwal the possession of the First Land was handed over by MIPL to Runwal.
52. A Decree dated 6th August 2018 was drawn up and sealed by the Hon'ble Bombay High Court pursuant to Part A of the Consent Terms and the orders passed in terms thereof as mentioned above, and pursuant to this decree, inter alia, the mortgages in favour of Axis Trustee and Canara Bank were released and the First Land was reconveyed and the First Land stood sold and transferred by MIPL to Runwal. This decree has been registered with the Office of the Sub-Registrar of Assurances under Serial no. 13206 of 2018. The 7/12 extracts in respect of the survey numbers forming part of the First Land have been updated to record the name of Runwal as the holder thereof.
53. By and under an Order dated 6th August 2018 passed by the Hon'ble Bombay High Court, the MIPL Suit was dismissed as withdrawn.
54. By and under an Order dated 6th August 2018 read with the Order dated 21st August 2018 passed by the Hon'ble Bombay High Court, the RHPL Suit was dismissed as withdrawn.

55. So far as the Second Land is concerned (i.e. Part B of the Runwal Consent Terms), pursuant to Part B of the Runwal Consent Terms read with the Orders dated 3rd October 2018, 5th October 2018 and 6th December 2018 passed therein *inter-alia*, (a) Axis and Canara Bank released their charge/mortgage on the Second Land and the decree drawn up in respect of the Second Land would operate as reconveyance of the Second Land, (b) MIPL sold the Second Land to Runwal for the consideration and in the manner and on the terms and conditions as mentioned therein and the decree drawn up in respect of the Second Land would operate as conveyance of the Second Land by MIPL in favour of Runwal, (c) Canara Bank agreed that the DRT Order would not operate to the extent of the Second Land and (f) Axis agreed that the Axis Suit Orders would stand vacated against MIPL to the extent of the Second Land. Pursuant to the Runwal Consent Terms read with the Order dated 5th October 2018 passed therein, the Runwal Suit stands disposed of. The description of the Second Land is mentioned in the Second Schedule of the Runwal Consent Terms. It was clarified therein that areas were taken as per the revenue records and no right, title and interest was retained by MIPL even if there was a difference in area between the title documents and revenue records.
56. Pursuant to the Runwal Consent Terms, a Power of Attorney dated 5th October 2018 was executed by MIPL in favour of Runwal in order to authorize Runwal to do all such acts, deeds, matters and things in respect of the Second Land as mentioned therein.
57. By and under a Possession Letter dated 5th October 2018 executed by MIPL in favour of Runwal the possession of the Second Land was handed over by MIPL to Runwal.
58. By and under an order dated 6th December 2018 passed by the Hon'ble Bombay High Court, the description of the Second Land was corrected in respect of certain Survey Numbers as mentioned therein.
59. A Decree was drawn up and sealed by the Hon'ble Bombay High Court pursuant to Part B of the Consent Terms and the orders passed in terms thereof as mentioned above, and pursuant to this decree, *inter alia*, the mortgages in favour of Axis Trustee and Canara Bank were released and the Second Land was reconveyed and the Second Land stood sold and transferred by MIPL to Runwal. This decree has been registered with the Office of the Sub-Registrar of Assurances under Serial no. KLN-2/532/2019.

D.A.

60. The 7/12 extracts in respect of the Second Land should be updated to record the name of Runwal as the holder of the Second Land.
61. Consent Terms were filed *inter-alia*, between Axis, MIPL, Canara Bank, RHPL and Sunder Niwas LLP on 6th August 2018 read with subsistuted consent terms of 5th October 2018 in the Axis Suit and accordingly, the Axis Suit was disposed of in the manner and as per the terms and conditions as mentioned therein pursuant to orders dated 6th August 2018 and 5th October 2018 passed by the Hon'ble Bombay High Court. Pursuant to the filing of the Consent Terms in the Axis Suit and the aforesaid orders, the Axis Suit Orders were vacated and the charge of Axis was fully discharged.
62. We have been informed that applications have been made by Canara Bank to modify the DRT Order to the extent that the same shall not be be applicable and operative against the said Land. However, we have not been provided with copies of such applications.
63. Accordingly, Runwal became the owner of the First Land and the Second Land.

E. RESERVATIONS

As per the Architect Certificate and the Runwal Declaration, the said Land is affected only by the following reservations:

- (i) Playground;
- (ii) Garden;
- (iii) Market;
- (iv) School;
- (v) Parking;
- (vi) 24 metres wide D. P. Road;
- (vii) 30 metres wide D. P. Road;
- (viii) 100 metres Multi Modal Corridor.

F. REVENUE RECORDS

I. VILLAGE GHARIVALI

1. Survey No. 4/1 measuring 1,020 square metres

- (a) 7/12 extract dated 18th January 2019 for this Survey No. records Runwal as the holder of this land.

- (b) It has been recorded in Mutation Entry 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy Nine Lakh Thirty Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.
- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/1.
- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.
- (f) It has been recorded in ME 501 (Holders) dated 8th January 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.

D.A.

- (g) Pursuant to ME 507 (Holders and Other rights) dated 6th May 2014 the entry stating that unearned income in respect of the Part A Land including in respect of this land was due was removed. Reference is made to orders dated 17th January 2014, 28th February 2014, 3rd April 2014 and 6th May 2014 passed in Contempt Petition No. 3 of 2014. Order dated 8th May 2014 passed by the Hon'ble Bombay High Court records that a copy of ME 507 was placed before the Hon'ble Bombay High Court to show that entries in respect of payment of unearned income pertaining to Part A lands have been deleted.
- (h) ME 509 dated 30th October 2014 (Holders) records that pursuant to a letter dated 10th September 2014 addressed by the Deputy Commissioner of Sales Tax, the entry stating that payment of sales tax was due in respect of this land was deleted.
- (i) ME 538 – We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.
- (j) ME 554 - We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

2. **Survey No. 4/2 measuring 2,630 square metres**

- (a) 7/12 extract dated 18th January 2019 for this Survey no. records Runwal as the holder of this land.
- (b) It has been recorded in ME 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy - Nine Lakh Thirty-Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.
- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/2.

D.A.

- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.
- (f) It has been recorded in ME 501 (Holders) dated 8th January 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.
- (g) Pursuant to ME 507 (Holders and Other rights) dated 6th May 2014 the entry stating that unearned income in respect of the Part A Land including in respect of this land was due was removed. Reference is made to orders dated 17th January 2014, 28th February 2014, 3rd April 2014 and 6th May 2014 passed in Contempt Petition No. 3 of 2014. Order dated 8th May 2014 passed by the Hon'ble Bombay High Court records that a copy of ME 507 was placed before the Hon'ble Bombay High Court to show that entries in respect of payment of unearned income pertaining to Part A lands have been deleted.
- (h) ME 509 (Holders and Other Rights) dated 30th October 2014 records that pursuant to a letter dated 10th September 2014 addressed by the Deputy Commissioner of Sales Tax, the entry stating that payment of sales tax was due in respect of this land was deleted.
- (i) ME 538 – We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

- (j) ME 554 - We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

3. Survey No. 4/3 measuring 1,540 square metres

- (a) 7/12 extract dated 18th January 2019 for this Survey no. records Runwal as the holder of this land.
- (b) It has been recorded in ME 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy-Nine Lakh Thirty-Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.
- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/3.
- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.
- (f) It has been recorded in ME 501 (Holders) dated 8th January 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents

therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.

- (g) Pursuant to ME 507 (Holders and Other rights) dated 6th May 2014 the entry stating that unearned income in respect of the Part A Land including in respect of this land was due was removed. Reference is made to orders dated 17th January 2014, 28th February 2014, 3rd April 2014 and 6th May 2014 passed in Contempt Petition No. 3 of 2014. Order dated 8th May 2014 passed by the Hon'ble Bombay High Court records that a copy of ME 507 was placed before the Hon'ble Bombay High Court to show that entries in respect of payment of unearned income pertaining to Part A lands have been deleted.
- (h) ME 509 (Holders and Other Rights) dated 30th October 2014 records that pursuant to a letter dated 10th September 2014 addressed by the Deputy Commissioner of Sales Tax, the entry stating that payment of sales tax was due in respect of this land was deleted.
- (i) ME 538 – We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.
- (j) ME 554 - We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

4. **Survey No. 4/4 measuring 80 square metres**

- (a) 7/12 extract dated 18th January 2019 for this Survey no. records Runwal as the holder of this land.
- (b) It has been recorded in ME 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy-

Nine Lakh Thirty-Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.

- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/4.
- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.
- (f) It has been recorded in ME 501 (Holders) dated 8th January 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.
- (g) It has been recorded in ME 504 (Holders) dated 1st March 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents

therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.

- (h) Pursuant to ME 507 (Holders and Other rights) dated 6th May 2014 the entry stating that unearned income in respect of the Part A Land including in respect of this land was due was removed. Reference is made to orders dated 17th January 2014, 28th February 2014, 3rd April 2014 and 6th May 2014 passed in Contempt Petition No. 3 of 2014. Order dated 8th May 2014 passed by the Hon'ble Bombay High Court records that a copy of ME 507 was placed before the Hon'ble Bombay High Court to show that entries in respect of payment of unearned income pertaining to Part A lands have been deleted.
- (i) ME 509 (Holders and Other Rights) dated 30th October 2014 records that pursuant to a letter dated 10th September 2014 addressed by the Deputy Commissioner of Sales Tax, the entry stating that payment of sales tax was due in respect of this land was deleted.
- (j) ME 539 – We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.
- (k) ME 554 - We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

5. **Survey No. 4/5 measuring 4,270 square metres**

- (a) 7/12 extract dated 18th January 2019 for this Survey no. records Runwal as the holder of this land.
- (b) It has been recorded in ME 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy-

Nine Lakh Thirty-Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.

- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/5.
- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.
- (f) It has been recorded in ME 501 (Holders) dated 8th January 2014 that pursuant to an order of the Hon'ble Bombay High Court this land was purchased by MIPL from the Court Receiver, Bombay High Court for an amount of Rs.601 Crore. Reference is made to an order dated 14th August 2013 passed by the Bombay High Court in Civil Application no. 1374 of 2013 in Writ Petition no. 4589 of 2012. It has been recorded in the order dated 14th August 2013 passed by the Hon'ble Bombay High Court that there was no dispute in respect of the fact that the property mentioned in Part A is a private land and thereby directed the respondents therein being the State of Maharashtra and others to enter the name of MIPL in respect of property mentioned in Part A including the said Land. It was noted that as per the order dated 4th March 2008 the State of Maharashtra would not be entitled to make any claim on land measuring about 4,51,446 square metres being Part A land. It appears that this order dated 14th August 2013 incorrectly records the area of the Part A Land as 4,51,446 square metres, instead of 5,41,446 square metres.
- (g) Pursuant to ME 507 (Holders and Other rights) dated 6th May 2014 the entry stating that unearned income in respect of the Part A Land including in respect of this land was due was removed. Reference is made to orders dated 17th January 2014, 28th February 2014, 3rd April 2014 and 6th May 2014 passed in Contempt Petition No. 3 of 2014. Order dated 8th May 2014 passed by the Hon'ble Bombay High Court records that a copy of ME 507 was placed before the Hon'ble Bombay High Court to show that entries in respect of payment of unearned income pertaining to Part A lands have been deleted.

- (h) ME 509 (Holders and Other Rights) dated 30th October 2014 records that pursuant to a letter dated 10th September 2014 addressed by the Deputy Commissioner of Sales Tax, the entry stating that payment of sales tax was due in respect of this land was deleted.
- (i) ME 552 – We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.
- (j) ME 554 - We have not been provided with this ME. However, we have made an application for the same and will update this Title Report upon receipt of the same.

6. Survey No. 4/6 measuring 4,070 square metres

- (a) 7/12 extract dated 19th January 2019 for this Survey no. records Runwal as the holder of this land.
- (b) It has been recorded in ME 356 (Holders) dated 20th December 1996 that this land was purchased by PPL from PAL. The remarks column is not legible.
- (c) Pursuant to ME 375 (Holders) dated 3rd December 2003 charge was recorded *inter-alia*, on this land on account of sales tax dues of Rs.7,79,36,308/- (Rupees Seven Crores Seventy-Nine Lakh Thirty-Six Thousand Three Hundred & Eight Only). This entry was deleted as mentioned below.
- (d) It has been recorded in ME 377 (Holders) dated 13th December 2003 that pursuant to an order dated 13th November 2002 passed by the Revenue and Forest Department, this land should be recorded as a Non-Agricultural land. Although ME No.377 is referred to in the 7/12 extract of this Survey No., ME no. 377 does not record Survey no. 4/6.
- (e) Pursuant to ME 499 (Holders) dated 8th January 2014 a charge was recorded in favour of the Government due to payment of a sum of Rs.4,63,67,52,984/- towards unearned income. It is recorded in this ME that pursuant to an order of the court, this land was sold to MIPL pursuant to two deeds registered on 11th January 2012 and bearing registration numbers 273 of 2012 and 274 of 2012. This entry was deleted as mentioned below.

D.A.