

KMV/ASM/4526/72017

TITLE CERTIFICATE

Re: Land bearing Gut No.32/2/G admeasuring 57 Ares equivalent to 5700 sq. mtrs or thereabouts and 32/1/6 admeasuring 33.40 Ares equivalent to 3340 sq. mtrs or thereabouts admeasuring in the aggregate 9040 sq. mtrs. or thereabouts situate lying and being at Village Chitalsar, Manpada, Taluka Salsette, District Thane.

1. We have been furnished with various documents and papers in respect of the lands bearing Gut No.32/2/G admeasuring 57 Ares equivalent to 5700 sq. mtrs or thereabouts and 32/1/6 admeasuring 33.40 Ares equivalent to 3340 sq. mtrs or thereabouts admeasuring in the aggregate 9040 sq. mtrs. or thereabouts situate lying and being at Village Chitalsar, Manpada, Taluka Salsette, District Thane hereinafter referred to as "the said Property" and more particularly described in the Sixth Schedule hereunder written.
2. Our observations are limited only to the extent of the documents, papers and information furnished to us. We take no responsibility of the authenticity of the documents furnished to us. We take no responsibility of any information, declaration or undertakings that may be contained in such documents and papers that have or have not been provided to us for the purpose of investigation or such information, particulars or details that may not have been disclosed to us.
3. The photocopies of the documents and papers that have been furnished to us are as under:
 - a. Deed of Conveyance dated 22nd April, 1965 made between Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka therein referred to as "the Vendors" of the First Part, Dharamchand Dayaji Shah therein referred to as "the Confirming Party" of the Second Part and Messrs. Bharat Chemical Works therein referred to as "the Purchaser" of the Third Part and registered with the office of the Sub Registrar of Assurances at Mumbai under Serial No.2103 of 1965;
 - b. Deed of Conveyance dated 6th July 1972 made between Messrs. Gulson Textile Silk Mills through its partners Bhojraj Kishinchand, Ramchand Kishinchand, Vashdevmal Daulatram and Gangaram Daulatram therein referred to as "the Vendors" of the One Part and Messrs. Hindustan Petroleum and Chemicals

Company therein referred to as "the Purchasers" of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No.3541 of 1972;

- c. Deed of Conveyance dated 9th January 1975 made between Messrs. Gulson Textile Silk Mills through its partners Bhojraj Kishinchand, Ramchand Kishinchand, Vashdevmal Daulatram and Gangaram Daulatram therein referred to as "the Vendors" of the One Part and Messrs. Hindustan Petroleum and Chemicals Company therein referred to as "the Purchasers" of the Other Part and registered with the office of the Sub Registrar of Assurances at Mumbai under Serial No.43 of 1975;
- d. Deed of Dissolution dated 19th October 1977 made between Mridula Chadha therein referred to as "the Retiring Partner" of the One Part and Roshanlal Chadha therein referred to as "the Continuing Partner" of the Other Part;
- e. Deed of Dissolution dated 15th February, 1982 made between Chamanlal Diwanchand therein referred to as "the Retiring Partner" of the One Part and the said Roshanlal Chadha therein referred to as "the Continuing Partner" of the Other Part;
- f. Mutation Entry bearing No.654 dated 8th January 2002;
- g. 7/12 extracts relating to lands bearing Gut No. 32/1/F and Gut No. 32/2/G dated 4th April 2007 issued by the Tchsildar, Thane;
- h. 7/12 extracts in respect of the said lands bearing Gut No. 32/1/6 and Gut No. 32/2/G dated 20th May 2013 issued by the Talathi, Village Majiwade;
- i. Development Agreement dated 13th June 2013 made between Roshanlal Chadha, proprietor of Messrs. Bharat Chemical Works therein referred to as "the Owner" of the First Part, Mridula Chadha and Rajesh Chadha therein referred to as "the Confirming Parties" of the Second Part and Messrs. Ashar Ventures therein referred to as "the Developers" of the Third Part and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.4866 of 2013;
- j. Power of Attorney dated 13th June 2013 executed by Roshanlal Chadda in favour of Messrs Ashar Ventures and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.4867 of 2013;
- k. Deed of Confirmation dated 7th August 2013 made between Meenakshi Hendricks therein referred to as the "Party of the

First Part" and Messrs. Ashar Ventures therein referred to as "the Party of the Second Part" and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.6359 of 2013;

- l. Indenture of Mortgage dated 16th September, 2014 made between Messrs. Ashar Ventures therein referred to as "the Mortgagor" of the One Part and ICICI Bank Limited therein referred to as "the Mortgagee" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 7559 of 2014;
 - m. Supplemental Agreement dated 10th October, 2014 made between Roshanlal Chadha therein referred to as "the Owner" of the First Part, Mridula Chadha and Rajesh Chadha therein referred to as "the Confirming Party" of the Second Part and Messrs. Ashar Ventures therein referred to as "the Developers" of the Third Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 8197 of 2014;
 - n. Deed of Confirmation dated 7th November, 2014 made between Meenakshi Hendricks therein referred to as the "Party of the First Part" of the One Part and Messrs. Ashar Ventures therein referred to as "the Party of the Second Part" of the Other Part and registered with the office of the Sub Registrar of Assurances at Thane under Serial No. 10447 of 2014;
 - o. Indenture of Mortgage dated 9th November, 2016 made between Messrs. Ashar Ventures therein referred to as "the Mortgagors" of the One Part and ICICI Bank Limited therein referred to as "the Mortgagee" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 13775 of 2016;
 - p. Mutation Entries bearing Nos. 1032 and 1033;
 - q. 7/12 extracts in respect of the said Property.
4. On perusal of the aforesaid documents and papers, we observe as under:
- i. Prior to 1964, one Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka were the Owners of lands bearing Survey Nos.21 and 22 and bearing corresponding Gut Nos.32/1 and 32/2 admeasuring in the aggregate 18 acres 37 gunthas equivalent to 76586.757 sq. mtrs. or thereabouts situate, lying and being at Taluka Salsette, District Thane and more particularly described in the First Schedule hereunder written.

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- ii. By an Agreement for Sale dated 1st October, 1964 made between Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka of the One Part and Dharamchand Dayalji Shah of the Other Part, the said Draupadidevi Brijmohan Loyalka and another agreed to sell to Dharamchand Dayalji Shah a portion of the land bearing Gut No. 32/1 (part) and 32/2 (part) admeasuring 35,117.35 sq. mts. or thereabouts at or for the consideration and on certain terms and conditions therein contained.
- iii. Thereafter, Draupadidevi Brijmohan Loyalka agreed to sell the entire property more particularly described in the First Schedule hereunder written to Eagle Vacuum Bottle Manufacturing Company Private Limited ("Eagle") and entered into an Agreement for Sale in respect thereof with Eagle.
- iv. Gopalkrishna Brijmohan Loyalka disputed the authority of his mother Draupadidevi Brijmohan Loyalka to enter into the aforesaid Agreement for Sale with Eagle to sell the property more particularly described in the First Schedule hereunder written and by reason thereof Eagle filed a suit in the Court of the Civil Judge Senior Division, Thane being Special Civil Suit No. 24 of 1954 inter alia praying for a declaration that Gopalkrishna Brijmohan Loyalka had no claim or interest in the property more particularly described in the First Schedule hereunder written and for specific performance of the Agreement for Sale executed by Draupadidevi Loyalka in favour of Eagle.
- v. The aforesaid Suit was decreed in favour of Eagle and consequently specific performance of the Agreement for Sale made between Draupadidevi Loyalka and Eagle was ordered.
- vi. Gopalkrishna Brijmohan Loyalka preferred an appeal against the said Order in the Bombay High Court bearing Appeal No. 475 of 1960.
- vii. The disputes between Gopalkrishna Brijmohan Loyalka, his mother Draupadidevi Loyalka and Eagle were amicably settled and the aforesaid Appeal filed in the Hon'ble High Court at Bombay was dismissed by consent on 27th August, 1964.
- viii. The terms of settlement arrived at amongst Gopalkrishna Brijmohan Loyalka, his mother Draupadidevi Loyalka and Eagle were to the effect that the said Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka shall sell a portion forming part of the said property more particularly described in the First Schedule hereunder written which portion bears Survey

No. 21, Gut No. 32/1 and admeasures 41,806.368 sq. mts. or thereabouts to Eagle.

- ix. It may be noted that though Draupadidevi Loyalka had earlier agreed to sell the entire property to Eagle, on settlement Gopalkrishna Brijmohan Loyalka and Draupadidevi Loyalka on the one hand and Eagle on the other hand agreed to sell and purchase respectively only the portion mentioned in paragraph 4(viii) above.
- x. It was further agreed that from and out of the portion agreed to be sold to Dharamchand Dayalji Shah (mentioned in paragraph 4(ii) above), a portion bearing Survey No. 22 (part) bearing corresponding Gut No.32/2 admeasuring 8,834.52 sq. mts. or thereabouts was agreed to be sold with the consent and confirmation of Dharamchand Dayalji Shah to Messrs. Gulson Textile Silk Mills.
- xi. Accordingly, by a Deed of Conveyance dated 22nd April, 1965 made between Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka therein referred to as "the Vendors" of the First Part, Dharamchand Dayalji Shah therein referred to as "the Confirming Party" of the Second Part and Messrs. Gulson Textile Silk Mills through its partners Bhojraj Kishinchand, Ramchand Kishinchand, Vashdevmal Daulatram and Gangaram Daulatram therein referred to as "the Purchasers" of the Third Part and registered with the office of the Sub Registrar of Assurances under Serial No.2634 of 1955, Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka with the knowledge, consent and confirmation of Dharamchand Dayalji Shah granted, conveyed, sold and transferred in favour of Messrs. Gulson Textile Silk Mills a portion of the property more particularly described in the First Schedule hereunder written which portion admeasured 8,834.52 sq. mts. or thereabouts and was bearing Survey No. 22 (part) and bearing corresponding Gut No.32/2 more particularly described in the Second Schedule thereunder written and hereunder written at or for the consideration therein mentioned.
- xii. By a Deed of Conveyance dated 22nd April, 1965 made between Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka therein referred to as "the Vendors" of the First Part, Dharamchand Dayaji Shah therein referred to as "the Confirming Party" of the Second Part and Messrs. Bharat Chemical Works therein referred to as "the Purchaser" of the Third Part and registered with the office of the Sub Registrar of Assurances at Mumbai under Serial No.2103 of 1965, the said

Draupadidevi Brijmohan Loyalka and Gopalkrishna Brijmohan Loyalka with the knowledge, consent and the confirmation of Dharamchand Dayaji Shah granted, conveyed, sold and transferred in favour of Messrs. Bharat Chemical Works a portion of the property more particularly described in the First Schedule hereunder written which portion admeasures 4325.28 sq. mtrs. or thereabouts and bearing Survey Nos. 21(part) and 22 (part) and bearing corresponding Gut Nos.32/1 and 32/2 more particularly described in the Second Schedule thereunder written and in the Third Schedule hereunder written or for the consideration therein mentioned.

- xiii. By virtue of the aforesaid, Messrs. Gulson Textile Silk Mills became entitled to a portion of the said property which portion is more particularly described in the Second Schedule hereunder written and Messrs. Bharat Chemical Works became entitled to a portion of the said property which portion is more particularly described in the Third Schedule hereunder written.
- xiv. By a Deed of Conveyance dated 6th July 1972 made between Messrs. Gulson Textile Silk Mills through its partners Bhojraj Kishinchand, Ramchand Kishinchand, Vashdevmal Daulatram and Gangaram Daulatram therein referred to as "the Vendors" of the One Part and Messrs. Hindustan Petroleum and Chemicals Company therein referred to as "the Purchasers" of the Other Part and registered with the office of the Sub Registrar of Assurances under Serial No.3541 of 1972, Messrs. Gulson Textile Silk Mills granted, conveyed, sold and transferred a portion of the property more particularly described in the Second Schedule hereunder written which portion admeasures 2595.76 sq. mtrs. or thereabouts and is more particularly described in the Third Schedule thereunder written and in the Fourth Schedule hereunder written in favour of Messrs. Hindustan Petroleum and Chemicals Company at or for the consideration therein mentioned.
- xv. It may be noted that the sq.yards equivalent of the aforesaid area of 2595.76 sq. mtrs. or thereabouts mentioned in the aforesaid Deed is 2860 sq.yards. However, on conversion, the said area admeasuring 2595.76 sq. mtrs. or thereabouts should be equivalent to 3104.50 sq.yards and not 2860 sq.yards as appearing in the said Deed of Conveyance.
- xvi. By a Deed of Conveyance dated 9th January 1975 made between Messrs. Gulson Textile Silk Mills through its partners Bhojraj Kishinchand, Ramchand Kishinchand, Vashdevmal Daulatram and Gangaram Daulatram therein referred to as "the Vendors" of

the One Part and Messrs. Hindustan Petroleum and Chemicals Company therein referred to as "the Purchasers" of the Other Part and registered with the office of the Sub Registrar of Assurances at Mumbai under Serial No.43 of 1975, Messrs. Gulson Textile Silk Mills granted, conveyed, sold and transferred another portion of the property more particularly described in the Second Schedule hereunder written which portion admeasures 2133.75 sq. mtrs. or thereabouts and more particularly described in the Third Schedule thereunder written and in the Fifth Schedule hereunder written in favour of Messrs. Hindustan Petroleum and Chemicals Company at or for the consideration therein contained.

- xvii. By virtue of the aforesaid, Messrs. Bharat Chemical Works, a partnership firm, became entitled to a portion of the said property which portion is more particularly described in the Third Schedule hereunder written and Messrs. Hindustan Petroleum and Chemicals Company, another partnership firm, became entitled to portions of the said property which portions are more particularly described in the Fourth and Fifth Schedules hereunder written as Owners thereof.
- xviii. We have been informed that the lands more particularly described in the Third, Fourth and Fifth Schedules hereunder written are all contiguous parcels of land.
- xix. It appears that in the year 1977, one Roshanlal Chadha and one Mridula Chadha were the only partners of Messrs. Hindustan Petroleum and Chemicals Company.
- xx. By a Deed of Dissolution dated 19th October 1977 made between Mridula Chadha therein called "the Retiring Partner" of the One Part and Roshanlal Chadha therein called "the Continuing Partner" of the Other Part, the said Mridula Chadha retired from the partnership firm of Messrs. Hindustan Petroleum and Chemicals Company and on her retirement, the said Roshanlal Chadha continued to carry on the business of Messrs. Hindustan Petroleum and Chemicals Company as the sole proprietor thereof.
- xxi. It appears that in the year 1982, Roshanlal Chadha and one Chamanlal Diwanchand were the only partners of Messrs. Bharat Chemical Works.
- xxii. By a Deed of Dissolution dated 15th February, 1982 made between Chamanlal Diwanchand therein called "the Retiring Partner" of the One Part and the said Roshanlal Chadha therein called "the Continuing Partner" of the Other Part, the said

Chamanlal Diwanchand retired from the partnership firm of Messrs. Bharat Chemical Works and on his retirement, the said Roshanlal Chadha continued to carry on the business of Messrs. Hindustan Petroleum and Chemicals Company as the sole proprietor thereof.

- xxiii. Pursuant to the said Roshanlal Chadha becoming the sole proprietor of Messrs. Hindustan Petroleum and Chemicals Company and Messrs. Bharat Chemical Works, the said Roshanlal Chadha decided to change and changed the name of Messrs. Hindustan Petroleum and Chemicals Company to that of Messrs. Bharat Chemical Works.
- xxiv. By virtue of the aforesaid, the said Roshanlal Chadha continued to carry on the business of the aforesaid sole proprietary concerns (which were partnership firms earlier as stated hereinabove) in the name of Messrs. Bharat Chemical Works as the sole proprietor thereof and all the properties and assets including the said property described in the Third, Fourth and Fifth Schedules hereunder written vested in the said Roshanlal Chadha in his capacity as the sole proprietor of Messrs. Bharat Chemical Works.
- xxv. We have been informed that the lands described in the Third, Fourth and Fifth Schedules hereunder written were assigned Gut No.32/2 G and 32/1/ 6.
- xxvi. The property cards relating to the lands bearing Gut No.32/2 G and 32/1/ 6 which are described in the Third, Fourth and Fifth Schedules hereunder written show the name of Messrs. Bharat Chemical Works as the owner in respect thereof.
- xxvii. We have been informed that the lands described in the Third, Fourth and Fifth Schedule hereunder written were affected by chemical zone reservation.
- xxviii. The recitals and the First Schedule to the Deed of Conveyance dated 22nd April, 1965 referred to hereinabove and the subsequent title documents mention that the entire property that originally belonged to Draupadidevi Brijmohan Loyalka was bearing Gut Nos.31/1 (part) and 32/2. However, on perusal of all the documents and papers furnished to us, it appears that the reference of Gut No.31/1(part) has been wrongly recorded in place of 32/1 (part).
- xxix. Mutation Entry bearing No.654 dated 8th January 2002 that has been furnished to us records that pursuant to a survey being carried out in respect of the lands bearing Gut Nos.32/1 (part)

and 32/2 (part), the name of Messrs. Bharat Chemical Works has been recorded as the Owner in respect of the land bearing Gut No.32/1/6 and Gut No.32/2/7. The 7/12 extracts / property cards furnished to us in turn refer to the lands bearing Gut No.32/1/6 and Gut No.32/2/7 as Gut No.32/1/F and Gut No.32/2/G respectively and they both stand in the name of Messrs. Bharat Chemical Works.

- xxx. We have also been informed that a residential bungalow has been constructed by Roshanlal Chadha on a portion of the lands described in the Third, Fourth and Fifth Schedule hereunder written.
- xxxi. By a Development Agreement dated 13th June, 2013 made between Roshanlal Chadha, proprietor of Messrs. Bharat Chemical Works therein referred to as "the Owner" of the First Part, Mridula Chadha and Rajesh Chadha therein referred to as "the Confirming Parties" of the Second Part and Messrs. Ashar Ventures therein referred to as "the Developers" of the Third Part and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.4866 of 2013, the said Roshanlal Chadha with the consent and confirmation of his wife, Mridula Chadda and his son Rajesh Chadha granted development rights in respect of the said property more particularly described in the Third, Fourth and Fifth Schedules hereunder written in favour of Messrs. Ashar Ventures on the terms and conditions therein contained.
- xxxii. By a Power of Attorney dated 13th June, 2013 registered with the office of the Sub Registrar of Assurances at Thane under Serial No.4867 of 2013, the said Roshanlal Chadha nominated and appointed Messrs. Ashar Ventures through any of its partners or authorised signatories to carry out various acts, deed, matters and things with regards to the said property more particularly described in the Third, Fourth and Fifth Schedules hereunder written.
- xxxiii. By a Deed of Confirmation dated 7th August 2013 made between Meenakshi Hendricks therein referred to as the "Party of the First Part" of the One Part and Messrs. Ashar Ventures therein referred to as "the Party of the Second Part" of the Other Part and registered with the office of the Sub Registrar of Assurances at Thane under Serial No.6359 of 2013, the said Meenakshi Hendricks granted her consent and confirmation to the grant of development rights by her father Roshanlal Chadha and her mother, Mridula Chadha and her brother Rajesh Chadha in respect of the said property more particularly described in the

Third, Fourth and Fifth Schedules hereunder written in favour of Messrs. Ashar Ventures under the aforesaid registered Development Agreement dated 13th June 2013.

- xxxiv. By the aforesaid Deed of Confirmation, the said Meenakshi also confirmed to the various terms and conditions agreed upon by her father Roshanlal Chadha and her mother, Mridula Chadha and her brother Rajesh Chadha under the aforesaid registered Development Agreement dated 13th June 2013;
- xxxv. It appears that by an Order dated 23rd September, 2013 passed by Executive Engineer, City Development Department, Thane Municipal Corporation, the remark relating to chemical zone reservation affecting the said larger property was removed. We have not been furnished with the aforesaid Order for our perusal.
- xxxvi. By an Indenture of Mortgage dated 16th September, 2014 made between Messrs. Ashar Ventures therein referred to as "the Mortgagor" of the One Part and ICICI Bank Limited therein referred to as "the Mortgagee" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 7559 of 2014, Messrs. Ashar Ventures created a charge in respect of the land bearing Gut Nos. 32/2G and 32/1/F admeasuring in the aggregate 7430 sq. mtrs as per the land record and 9054.79 sq. mtrs as per the physical survey together with structures standing thereon in favour of ICICI Bank Limited as and by way of security for the due repayment of loan availed by Messrs. Ashar Ventures together with the interest accrued thereon.
- xxxvii. By a Supplemental Agreement dated 10th October, 2014 made between Roshanlal Chadha therein referred to as "the Owner" of the First Part, Mridula Chadha and Rajesh Chadha therein referred to as "the Confirming Party" of the Second Part and Messrs. Ashar Ventures therein referred to as "the Developers" of the Third Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 8197 of 2014, the terms of the aforesaid Development Agreement dated 13th June 2013 were modified and it was agreed that Messrs. Ashar Ventures shall bear and pay the cost of TDR to be loaded on the said property and that 38% of the saleable built up area shall come to the share of Roshanlal Chadha, Mridula Chadha and Rajesh Chadha and the balance 62% of the constructed saleable built up area shall come to the share of Messrs. Ashar Ventures on certain terms and conditions therein contained.

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- xxxviii. By a Deed of Confirmation dated 7th November, 2014 made between Meenakshi Hendricks therein referred to as the "Party of the First Part" of the One Part and Messrs. Ashar Ventures therein referred to as "the Party of the Second Part" of the Other Part and registered with the office of the Sub Registrar of Assurances at Thane under Serial No. 10447 of 2014 the said Meenakshi Hendricks granted her consent and confirmation to the modification of the terms of the aforesaid Development Agreement dated 13th June, 2014 as recorded in the Supplemental Agreement dated 10th October, 2014.
- xxxix. By an Indenture of Mortgage dated 9th November, 2016 made between Messrs. Ashar Ventures therein referred to as "the Mortgagors" of the One Part and ICICI Bank Limited therein referred to as "the Mortgagee" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Thane under Serial No. 13775 of 2016, Messrs. Ashar Ventures created an additional charge in respect of the land bearing Gut Nos. 32/2G and 32/1/F admeasuring in the aggregate 7430 sq. mtrs as per the land record and 9054.79 sq. mtrs as per the physical survey together with structures standing thereon in favour of ICICI Bank Limited as and by way of security for the due repayment of loan availed by Messrs. Ashar Ventures together with the interest accrued thereon.
- xl. Mutation Entry No. 1032 dated 15th December, 2016 records that pursuant to an Order passed by District and Sessions Court, Thane on 16th October, 2010 a survey/mojni was carried out by the Court Commissioner and a new 7/12 extract was made for the land bearing Gut No. 32/2G admeasuring 57 Ares and the name of Messrs. Bharat Chemical Works was recorded as the owner in respect thereof.
- xli. Mutation Entry No. 1033 dated 29th December, 2016 records that pursuant to an Order passed by District and Sessions Court, Thane on 16th October, 2010 a survey/mojni was carried out by the Court Commissioner and a new 7/12 extract was made for the land bearing Gut No. 32/1/6 admeasuring 33.4 Ares and the name of Messrs. Bharat Chemical Works was recorded as the owner in respect thereof.
- xlii. Mutation Entry No. 1035 dated 6th January, 2017 records that pursuant to an Order dated 16th October, 2010 passed by the District and Sessions Court, Thane in the Special Suit No. 197 of 2006, the areas of the lands bearing Gut No. 32/1/G and Gut No. 32/1/F were rectified and new 7/12 extracts were issued in respect thereof.

- xliii. The aforesaid lands bearing Gut No. 32/2G admeasuring 57 Ares equivalent to 5700 sq. mtrs or thereabouts and Gut No. 32/1/6 admeasuring 33.40 Ares equivalent to 3340 sq. mtrs or thereabouts admeasuring in the aggregate 9040 sq. mtrs or thereabouts and shall hereinafter collectively referred to as "**the said Property**" and more particularly described in the Sixth Schedule hereunder written.
- xliv. 7/12 extracts
- (i) On perusal of the 7/12 extract in respect of the land bearing Gut No. 32/2G, we observe that the same admeasures 57Ares equivalent to 5700 sq. mtrs or thereabouts and reflects the name of Messrs. Bharat Chemical Works as the owner in respect thereof.
- (ii) On perusal of the 7/12 extract in respect of the land bearing Gut No. 32/1/6, we observe that the same admeasures 33.40 Ares equivalent to 3340 sq. mtrs or thereabouts and reflects the name of Messrs. Bharat Chemical Works as the owner in respect thereof.

5. We had caused searches to be taken at the office of the concerned Sub-Registrar of Assurances or revenue departments in the year 2013 and no documents affecting the title of Roshanlal Chadha to the said Property had been found to be registered. We have not caused any further searches to be taken.

6. We had issued public notices in the local newspapers on 11th October, 2013 and we had not received any claims in pursuance thereof. No fresh notices were issued at the time of the issuance of this Report on Title.

7. We have not been given inspection of the original documents of title in respect of the said Property.

8. We have been informed by Messrs. Ashar Ventures that the said Property is not the subject matter of any pending litigation dispute or attachment either before or after judgment nor is there any restraint order or injunction passed by any court or authority pertaining to the said Property or any part thereof.

9. Subject to what is stated hereinabove and on the basis of the documents perused by us, it can be said that Roshanlal Chadha, in his capacity as the sole proprietor of Messrs. Bharat Chemical Works, is the present Owner of the said Property more particularly described in the Sixth Schedule hereunder written and subject to the charge of ICICI Bank Limited being cleared, Roshanlal Chadha, as the sole proprietor of Messrs. Bharat Chemical Works can be said to have a marketable title to the said Property and by virtue of the Development Agreement dated 13th June, 2013 read with the

Supplemental Agreement dated 10th October, 2014, Messrs. Ashar Ventures have become entitled to develop the said Property on the terms and conditions therein contained.

THE FIRST SCHEDULE ABOVE REFERRED TO:-

ALL THOSE pieces or parcel of vacant non-agricultural land or grounds with the messuages, tenements, buildings, outhouses, huts, privies, wells standing thereon situate, lying and being in the village of Chitalsar, Manpada in the registration sub district of Thane, Taluka Salsette, district Thane containing by admeasurement 47074 sq. yds. or thereabouts out of the total area of 18 acres and 37 gunthas or thereabouts and more particularly described in the books of the Collector of Land Revenue of Thane.

S.No.	Gut No.	Area	Assessment
		A. G.	RS. I. P.
21 (part)	32/1 (part)	11-37	6-6-0
22	32/2	7-9	10-15-0
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		18-37	19-7-0

THE SECOND SCHEDULE ABOVE REFERRED TO:-

All the piece of parcel of vacant non-agricultural land situate, lying and being in the village of Chitalsar, Manpada in the Registration Sub-District of Thana, containing by admeasurement 8834.52 sq.mtrs or thereabouts forming part of Gut No.32/2 and old S.No.22 (part) and more particularly described in the Books of the Collector of Land Revenue of Thana.

THE THIRD SCHEDULE ABOVE REFERRED TO:-

ALL THAT piece or parcel of vacant non-agricultural land with bungalow standing thereon situate, lying and being in the village of Chitalsar, Manpada, in the registration sub district of Thane Taluka Salsette, District Thane containing by admeasurement 4325.28 sq. mtrs. or thereabouts forming part of Gut No.32/1 and 32/2 and S. No.21 (part) and S. No.22 (part) and more particularly described in the books of the Collector of Land Revenue of Thane together with the residential bungalow standing thereon.

THE FOURTH SCHEDULE ABOVE REFERRED TO:-

ALL THAT piece of parcel of open and vacant non-agricultural land or ground with hereditaments and premises admeasuring 2595.76 sq.meters or thereabouts situate, lying and being behind Chitalsar, Manpada, Kolshet Road in the Registration Sub-District of Thana, Taluka Salsette, District Thana, being a part of the land bearing Gut No.32/2 and Old Survey No.22 (part).

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THE FIFTH SCHEDULE ABOVE REFERRED TO:-

ALL THAT piece or parcel of open and vacant non-agricultural and or ground with hereditaments and premises bearing Plot No.3 admeasuring about 2,133.75 sq.mtrs. or thereabouts situate, lying and being behind Chitalsar, Manpada, Kolshet Road, in the Registration Sub-District of Thana, Taluka Salsette, District Thana, being a part of the land bearing Gut No.32/2 and Old Survey No.22 (part).

THE SIXTH SCHEDULE ABOVE REFERRED TO:-

ALL THAT piece or parcel of lands bearing Gut No. 32/2G admeasuring 57 Ares equivalent to 5700 sq. mtrs or thereabouts and Gut No. 32/1/6 admeasuring 33.40 Ares equivalent to 3340 sq. mtrs or thereabouts admeasuring in the aggregate 9040 sq. mtrs or thereabouts both situate, lying and being behind Chitalsar, Manpada, Kolshet Road, in the Registration Sub-District of Thana, Taluka Salsette, District Thane.

Dated this 18th day of July, 2017.

Kanga and Company,

S. M. Chavanji

Partner

Advocates & Solicitors.