

DESAI & DIWANJI
ADVOCATES SOLICITORS & NOTARIES
Lentin Chambers, Dalal Street, Fort, Bombay-400 023.
Tel: 271729/271796/271833/276778/271082

A N N E X U R E - A

TO WHOMSOEVER IT MAY CONCERN

RE: Property admeasuring 12,540 Sq. Metres bearing Survey No.21 (Part) and 22(Part) and Gut Nos.32/1 and 32/2 at Godbunder Road, Thane Chitalsar, Dist. Manpada;

THIS IS TO CERTIFY that under instructions of our clients Messrs. Diwali Developers (hereinafter called "the Developers") having their office at 101, Commerce House, Nagindas Master Road, Bombay 400 023, we have investigated the title of our clients to the aforesaid property admeasuring 12,540 Square metres or thereabouts and situate at S.V. Road, Thane, short particulars whereof are given hereinabove and have caused searches to be taken in the office of the Sub-Registrar of Assurance at Thane, Bandra and Bombay as also the Registrar of Companies, Bombay, where the registered office of the said Company is situated, and observe the following:

- (1) By a Consent Decree dated 8th June 1988 passed by His Lordship the Hon'ble Mr. Justice Guttal (then he was) in the suit bearing No. SC Suit No. 1315/88 filed by our clients (therein called "the Plaintiffs") against C.Ramon and Co. Pvt. Ltd. (therein called "the Defendants") in the High Court of Judicature at Bombay for specific performance

of the Agreement for Development dated 15th February 1988 (being Exhibit B to the Plaint) in respect of a plot of land containing by admeasurement 15,000 sq. yards equivalent to 12,540 Sq. metres or thereabouts bearing Survey No.21 (Part) and Survey No.22 (Part) Gut Nos. 32/1 and 32/2 situate at Chitalsear Desh Manpada more particularly described in the Schedule annexed to the said Consent Decree and also described hereinabove (hereinafter referred to as "the said property") has been conveyed and vested in the name of our clients;

- (ii) On the 19th October 1988 M/s. Arvind Electricals a partnership firm filed a Petition bearing No.843 of 1988 in the High Court of Judicature at Bombay against the said C.Ramon and Co. Pvt. Ltd. inter alia praying for order for winding up of the said C.Ramon and Co. Pvt. Ltd. and consequently winding up order was made on 31st August, 1989;
- (iii) The said M/s. Arvind Electricals thereafter filed a Complany Application No.43 of 1990 in the said winding up Petition against the Official Liquidator, High Court, Bombay the Liquidator of the said M/s. C.Ramon and Co.Pvt.Ltd. and our clients herein in the High Court of Judicature at Bombay inter alia praying for an order and decree that the said Consent Decree dated 8th

June 1988 passed in the said Suit No.1315 of 1988 in favour of our clients herein is void and not binding on the Official Liquidator and our clients herein have not acquired any right title and interest thereunder and other reliefs as prayed for therein. The said Company Application No.43/90 was made absolute in terms of prayers (a) and (b) thereof by an order dated 30th October 1990 passed by the Honourable High Court;

(iv) Our clients also filed an Appeal bearing No.443/91 in the said Company Application No.43/90 against the said Official Liquidator and M/s. Arvind Electricals challenging the said order of the 30th October 1990 passed in the said Company Application No.43/1990;

(v) By an Order and Judgement dated 7th/10th August 1992 passed by their Lordships the Hon'ble Mr. Justice Pendse and the Hon'ble Mr. Justice V.V.Kamat, the said Appeal was allowed and the impugned order dated 30th October 1990 passed by the Hon'ble Mr. Justice Variava was set aside and consequently the said Company application No.43/90 stood dismissed;

In view of what is stated above and as a result of the said Consent Decree dated 8th June 1988, our clients have become absolute owners of the said property.

We are therefore of the opinion that subject to what is stated hereinabove the title of our clients to the said property is marketable, free from encumbrances and reasonable doubts.

Bombay, dated this 30th day of September, 1992.

For M/S. DESAI & DIWANJI.

Sd/-

Advocates, Solicitors & Notaries.