

## SNG & PARTNERS

Advocates & Solicitors

REF/SNG/IDBI/MG

Date: 25.07.2015

IDBI Trusteeship Services Limited,  
Asian Building, Ground Floor,  
17, Kamani Marg, Ballard Estate,  
Mumbai – 400 001

### TITLE SEARCH REPORT

Kind Attn: Mr. Nikhil Lohana

Sir/Madam,

Re. Property being all those pieces and parcels of land admeasuring in aggregate approximately 7620sq. mtrs. bearing the following Survey Nos. together with structures thereon at Pokhran Road No. 2, Thane (West) situate in Village- Panchpakhadi and Registration District- Thane.

- (i) Survey No. 70/1 (pt) admeasuring 2610 sq. mtrs. and bounded as under:
- |                            |   |  |
|----------------------------|---|--|
| On or towards the North by | : | Survey No. 511 pt                          |
| On or towards the East by  | : | Survey No. 55                              |
| On or towards the South by | : | Survey Nos. 70/2A & 71/1/A/1pt             |
| On or towards the West by  | : | Survey Nos. 70/7pt, 70/6pt, 70/1pt, 70/4pt |
- (ii) Survey No. 70/2A admeasuring 600 sq. mtrs. and bounded as under:
- |                            |   |                                    |
|----------------------------|---|------------------------------------|
| On or towards the North by | : | Survey No. 70/1pt                  |
| On or towards the East by  | : | Survey No. 71/1/A/1pt              |
| On or towards the South by | : | Survey No. 70/2B (Road)            |
| On or towards the West by  | : | Survey Nos. 70/7pt, 70/8 pt, 70/9B |
- (iii) Survey No. 70/4 (pt.) admeasuring 100 sq. mtrs. and bounded as under:
- |                            |   |                    |
|----------------------------|---|--------------------|
| On or towards the North by | : | Survey No. 70/1pt  |
| On or towards the East by  | : | Survey No. 70/1pt  |
| On or towards the South by | : | Survey No. 70/1pt  |
| On or towards the West by  | : | Survey Nos. 70/4pt |
- (iv) Survey No. 70/6 (pt.) admeasuring 150 sq. mtrs. and bounded as under:
- |                            |   |                            |
|----------------------------|---|----------------------------|
| On or towards the North by | : | Survey No. 70/1pt          |
| On or towards the East by  | : | Survey No. 70/1pt & 70/7pt |
| On or towards the South by | : | Survey No. 70/7pt          |
| On or towards the West by  | : | Survey Nos. 70/6pt         |
- (v) Survey No. 70/7 (pt.) admeasuring 720 sq. mtrs. and bounded as under:
- |                            |   |                           |
|----------------------------|---|---------------------------|
| On or towards the North by | : | Survey No. 70/6pt         |
| On or towards the East by  | : | Survey No. 70/1pt & 70/2A |
| On or towards the South by | : | Survey No. 70/8pt         |
| On or towards the West by  | : | Survey Nos. 70/7pt        |
- (vi) Survey No. 70/8 (pt.) admeasuring 440 sq. mtrs. and bounded as under:
- |                            |   |                   |
|----------------------------|---|-------------------|
| On or towards the North by | : | Survey No. 70/7pt |
| On or towards the East by  | : | Survey No. 70/2A  |

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On or towards the South by : Survey No. 70/9B & 70/9D  
On or towards the West by : Survey Nos. 70/8pt

**(vii) Survey No. 70/9B admeasuring 160 sq. mtrs. and bounded as under:**

On or towards the North by : Survey No. 70/8pt  
On or towards the East by : Survey No. 70/2A  
On or towards the South by : Survey No. 70/9C (Road)  
On or towards the West by : Survey Nos. 70/9D

**(viii) ("Property No. 8"): (a) Survey No. 71/1/A/1/1 admeasuring 2400sq. mtrs. and bounded as under:**

On or towards the North by : Survey No. 53/1, 55, 70/1(pt)  
On or towards the East by : Survey No. 71/3A/2, 71/1B, 71/1/A/1/3 (As per TILR Plan 71/1A/1/3)  
On or towards the South by : Survey Nos. 71/1A/2pt (Road), 71/1A/1/2  
On or towards the West by : Survey Nos. 70/2A

**(b) Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs. and bounded as under:**

On or towards the North by : Survey No. 71/2  
On or towards the East by : Survey No. 71/1/A/1/2  
On or towards the South by : Survey Nos. 71/1A/2 pt. (Road)  
On or towards the West by : Survey Nos. 71/1/A/1/1 (As per TILR Plan mentioned as 71/1A/1/1)

**(ix) Survey No. 71/2 admeasuring 180 sq. mtrs. and bounded as under:**  
Bounded on all sides by Survey No. 71/1/A/1pt

**(x) Survey No. 71/3A/2 admeasuring 160 sq. mtrs. and bounded as under:**

On or towards the North by : Survey No. 71/1/A/1/1  
On or towards the East by : Survey No. 71/3B  
On or towards the South by : Survey No. 71/3A/1  
On or towards the West by : Survey Nos. 71/1/A/1/1

**(hereinafter collectively referred to as the "Said Property").**

**1. NAME OF THE MORTGAGOR:**

Tapir Constructions Limited

**2. DESCRIPTION OF THE PROPERTY:**

Property being all those pieces and parcels of land admeasuring in aggregate approximately 7620 sq. mtrs. bearing the following Survey Nos. together with structures thereon at Pokhran Road No. 2, Thane (West) situate in Village-Panchpakhadi and Registration District- Thane (hereinafter collectively referred to as the "Said Property").

**(i) Survey No. 70/1 (pt) admeasuring 2610 sq. mtrs. ("Property No. 1") and bounded as under:**

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- On or towards the North by : Survey No. 511 pt  
 On or towards the East by : Survey No. 55  
 On or towards the South by : Survey Nos. 70/2A & 71/1/A/1pt  
 On or towards the West by : Survey Nos. 70/7pt, 70/6pt, 70/1pt, 70/4pt
- (ii) Survey No. 70/2A admeasuring 600 sq. mtrs. ("**Property No. 2**") and bounded as under:  
 On or towards the North by : Survey No. 70/1pt  
 On or towards the East by : Survey No. 71/1/A/1pt  
 On or towards the South by : Survey No. 70/2B (Road)  
 On or towards the West by : Survey Nos. 70/7pt, 70/8 pt, 70/9B
- (iii) Survey No. 70/4 (pt.) admeasuring 100 sq. mtrs. ("**Property No. 3**") and bounded as under:  
 On or towards the North by : Survey No. 70/1pt  
 On or towards the East by : Survey No. 70/1pt  
 On or towards the South by : Survey No. 70/1pt  
 On or towards the West by : Survey Nos. 70/4pt
- (iv) Survey No. 70/6 (pt.) admeasuring 150 sq. mtrs. ("**Property No. 4**") and bounded as under:  
 On or towards the North by : Survey No. 70/1pt  
 On or towards the East by : Survey No. 70/1pt & 70/7pt  
 On or towards the South by : Survey No. 70/7pt  
 On or towards the West by : Survey Nos. 70/6pt
- (v) Survey No. 70/7 (pt.) admeasuring 720 sq. mtrs. ("**Property No. 5**") and bounded as under:  
 On or towards the North by : Survey No. 70/6pt  
 On or towards the East by : Survey No. 70/1pt & 70/2A  
 On or towards the South by : Survey No. 70/8pt  
 On or towards the West by : Survey Nos. 70/7pt
- (vi) Survey No. 70/8 (pt.) admeasuring 440 sq. mtrs. ("**Property No. 6**") and bounded as under:  
 On or towards the North by : Survey No. 70/7pt  
 On or towards the East by : Survey No. 70/2A  
 On or towards the South by : Survey No. 70/9B & 70/9D  
 On or towards the West by : Survey Nos. 70/8pt
- (vii) Survey No. 70/9B admeasuring 160 sq. mtrs. ("**Property No. 7**") and bounded as under:  
 On or towards the North by : Survey No. 70/8pt  
 On or towards the East by : Survey No. 70/2A  
 On or towards the South by : Survey No. 70/9C (Road)  
 On or towards the West by : Survey Nos. 70/9D
- (viii) ("**Property No. 8**") (a) Survey No. 71/1/A/1/1 admeasuring 2400sq. mtrs. and bounded as under:  
 On or towards the North by : Survey No. 53/1, 55, 70/1(pt)

On or towards the East by : Survey No. 71/3A/2, 71/1B,  
71/1/A/1/3 (As per TILR Plan  
71/1A/1/3)  
On or towards the South by : Survey Nos. 71/1A/2pt (Road),  
71/1A/1/2  
On or towards the West by : Survey Nos. 70/2A

(b) Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs. and bounded as under:

On or towards the North by : Survey No. 71/2  
On or towards the East by : Survey No. 71/1/A/1/2  
On or towards the South by : Survey Nos. 71/1A/2 pt. (Road)  
On or towards the West by : Survey Nos. 71/1/A/1/1 (As per TILR  
Plan mentioned as 71/1A/1/1)

(ix) Survey No. 71/2 admeasuring 180 sq. mtrs. ("Property No. 9") and bounded as under:  
Bounded on all sides by Survey No. 71/1/A/1pt

(x) Survey No. 71/3A/2 admeasuring 160 sq. mtrs. ("Property No. 10") and bounded as under:  
On or towards the North by : Survey No. 71/1/A/1/1  
On or towards the East by : Survey No. 71/3B  
On or towards the South by : Survey No. 71/3A/1  
On or towards the West by : Survey Nos. 71/1/A/1/1

(hereinafter Property No. 1 to Property No. 10 shall be collectively referred to as the "Said Property").

**3. NATURE OF THE PROPERTY:**

Freehold Property

**4. LIST OF DOCUMENTS PERUSED/ SCRUTINISED:**

SR.NO	PARTICULARS OF DOCUMENTS	DATE
1.	Photocopy of 7/12 Extract in respect of Survey No. 70/1 (part), Survey No. 70/2A, Survey No. 70/4, Survey No. 70/6, Survey No. 70/7, Survey No. 70/8, Survey No. 70/9B, Survey No. 71/1/A/1/1, Survey No. 71/1/A/1/2 and Survey No. 71/1/A/1/3, Survey No. 71/2, Survey No. 71/3A/1 and Survey No. 71/3A/2.	26.11.2014
2.	Photocopy of Mutation Entries for Property No. 1: 2658, 3078, 1045, 1515, 2546, 4138; Property No. 2: 1093, 1575, 2490, 3078, 4430; Property No. 3: 1575, 2223, 2490, 3078, 4138, 4167; Property No. 4: 1575, 2490, 3078, 4138, 4167; Property No. 5: 266, 2488, 3078, 4138, 4167; Property No. 6: 1575, 2490, 3078, 4138, 4167; Property No. 7: 266, 2488, 4138, 4167; Property No. 8: 1045, 2546, 2658, 3078, 4392, 4430; Property No. 9: 2487, 3078 and Property No. 10: 266, 2488, 3078, 4392, 4443.	
3.	Photocopy of Sale Deed dated 04.05.1964 executed by	04.05.1964

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	and between (i) Shri Laxman Vinayak Bhawe, (ii) Smt. Kusum Laxman Bhawe, and (iii) Shri Vijaya Laxman Bhawe of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964.	
4.	Photocopy of Sale Deed dated 04.08.1964 executed by and between Shri Kasamalli Fatehalli Thanawala of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/1097/1964.	04.08.1964
5.	Photocopy of Indenture of Sale dated 23.12.1964 executed by and between Saint John The Baptist Church of Thana through its trustee Reverend Father A.P.D' Souza of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/123/1965.	23.12.1964
6.	Indenture of Sale dated 04.05.1964 executed by and between Gopibai Jagannath Satghare, Vinayak Jagannath Satghare, Chandrakant Jagannath Satghare, Vasudev Jagannath Satghare, Madan Jagannath Satghare, Sadashiv Jagannath Satghare, Shamrao Jagannath Satghare, Ramakant Jagannath Satghare, Dinkar Jagannath Satghare, Prabhakar Jagannath Satghare of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/934/1964.	04.05.1964
7.	Photocopy of Kamijasta Patra.	
8.	Photocopy of Memorandum of Understanding dated 08.12.2014 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part.	08.12.2014
9.	Photocopy of Agreement for Sale for Freehold Exempted Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.	29.12.2014
10.	Photocopy of Supplemental Agreement for Freehold Exempted Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.	29.12.2014
11.	Photocopy of Indenture of Conveyance dated 26.03.2015 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/3158/2015	26.03.2015
12.	Photocopy of Letter dated 31.12.2014 bearing reference no. DI/ULC/Voltas/Tapir/2014/C-19756 issued by Joint Director of Industries, For Development Commissioner (Ind.) addressed to M/s Tapir Constructions Limited.	31.12.2014
13.	Photocopy of Declaration cum Indemnity- Freehold Exempted Property dated 29.12.2014 executed by Tapir Constructions Limited in favour of Voltas Limited.	29.12.2014

14.	Photocopy of Declaration cum Indemnity- Freehold Exempted Property dated 29.12.2014 executed by Tapir Constructions Limited in favour of Voltas Limited.	29.12.2014
15.	Letter dated 13.01.2015 addressed by Voltas Limited in favour of Tapir Constructions Limited.	13.01.2015
16.	Photocopy of Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 in respect of Survey No. 70 and 71.	03.12.2014
17.	Photocopy of Order dated 10.03.1980 bearing reference no. ULCN-44/MC/IC/GAD/720 passed under section 20 (1) of the Urban Land (Ceiling and Regulation) Act, 1976.	10.03.1980
18.	Photocopy of Property Tax Bill No. TMCBL141508700038039 dated 19.05.2014 issued by Thane Mahanagarपालिका, Thane in the name of M/s Voltas Limited with respect to property situated at Pokhran/Panchpakhadi for the period 2014-2015.	19.05.2014
19.	Photocopy of Property Tax Payment Receipt dated 24.05.2014 issued by Thane Mahanagarपालिका, Thane in favour of M/s Voltas Limited in respect of Property Tax Bill No. TMCBL141508700038039.	25.06.2014

**5. TRACING OF TITLE:**

Based on the documents provided to us and search conducted with the concerned Sub-Registrar of Assurance for the last 30 years, we observe as follows:

- I. Property No. 1 i.e. Survey No. 70/1 (part) admeasuring 2610 sq. mtrs.**
- (i) On perusal of Mutation Entry No. 1045 dated 10.10.1945, it is observed that T.B. D'silva, occupant of St. John Church assigned the leasehold rights in respect of Survey No. 70/1 interalia other properties for a period of 30 years to Ali Saheb Badheen Patel.
  - (ii) Thereafter, on perusal of Mutation Entry No. 1515 dated 20.09.1952, it is observed that the name of Ali Saheb Badheen Patel was deleted from revenue records and the name of Dharma Chahun and Mrs. Thakubai Gangaram were mutated in the revenue records with respect to Survey No. 70/1 interalia other properties.
  - (iii) Thereafter, on perusal of Mutation Entry No. 2546 dated 17.10.1964, it is observed that the names of Dharmachaya Mohite and Raghu Gore were recorded as the tenants of Survey No. 70/1 interalia other properties. Further, it is observed that Dharmachaya Mohite and Raghu Gore were not cultivating the said properties, hence their names were deleted from the revenue records.
  - (iv) Thereafter, on perusal of Mutation Entry No. 2658 dated 03.11.1965, it is observed that A. P. D'Souza, trustee of St. John Baptist Church sold Survey No. 70/1 interalia other properties to M/s Voltas Limited vide Sale Deed dated 23.12.1964.

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- (v) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (vi) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 910 sq. mtrs. out of Survey No. 70/1 interalia other properties to M/s Orchid Print India.
- (vii) We observe that the name of M/s Voltas Limited has been updated in the 7/12 Extract in respect of Survey No. 70/1 (part) admeasuring 2610 sq. mtrs. i.e. Property No. 1.

**II. Property No. 2 i.e. Survey No. 70/2A admeasuring 600 sq. mtrs.**

- (i) On perusal of Mutation Entry No. 1093 dated 10.06.1946, we observe that Kashibai Kashinath Mhatre and Anandibai Devji Mhatre sold Survey No. 70/2 to Ali Baddrudin Patel vide a Sale Deed in the year 1946.
- (ii) Thereafter, on perusal of Mutation Entry No. 1575 dated 22.11.1953, we observe that Ali Baddrudin Patel sold Survey No. 70/2 to Laxman Vinayak Bhawe vide a Sale Deed dated 03.09.1953.
- (iii) Thereafter, it is observed that vide Sale Deed dated 04.05.1964 executed by and between (i) Shri Laxman Vinayak Bhawe, (ii) Smt. Kusum Laxman Bhawe, and (iii) Shri Vijaya Laxman Bhawe of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964, Laxman Vinayak Bhawe, Mrs. Kusum Laxman Bhawe and Mrs. Vijaya Laxman Bhawe sold Survey No. 70/2 admeasuring 15 Guntas interalia other properties to M/s Voltas Limited. for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2490 dated 27.08.1964.

On perusal of the aforesaid Sale Deed dated 04.05.1964, it is observed that the Government had at the request of M/s Voltas Limited notified Survey No. 70/2 admeasuring 15 Guntas interalia other properties for acquisition and the Land Acquisition Officer had proceeded with the acquisition and had accordingly passed an award in respect of Survey No. 70/2 interalia other properties on 08.09.1962, which was ultimately accepted by Laxman Vinayak Bhawe, Mrs. Kusum Laxman Bhawe and Mrs. Vijaya Laxman Bhawe who in pursuance thereto sold Survey No. 70/2 admeasuring 15 Guntas interalia other properties to M/s Voltas Limited vide the aforesaid Sale Deed dated 04.05.1964 bearing registration no. THN/933/1964.

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- (iv) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (v) Thereafter, we observe that Mutation Entry No. 4430 dated 24.03.2014 was made to update the 7/12 extract in respect of Survey No. 70/2 inter alia other Survey Nos. as per Form 12.
- (vi) Further, on perusal of Kamijasta Patra we observe that Survey No. 70/2 has been divided in three parts: i.e. (i) Survey No. 70/2A admeasuring 600 sq. mtrs., (ii) Survey No. 70/2B admeasuring 150 sq. mtrs and (iii) Survey No. 70/2C admeasuring 750 sq. mtrs.
- (vii) We further observe that the name of M/s Voltas Limited has been recorded in the 7/12 extract in respect of Survey No. 70/2A admeasuring 600 sq. mtrs. i.e. Property No. 2.

**III. Property No. 3 i.e. Survey No. 70/4 (pt) admeasuring 100 sq. mtrs.**

- (i) On perusal of Mutation Entry No. 1575 dated 22.11.1953, we observe that Ali Baddrudin Patel sold Survey No. 70/4 to Laxman Vinayak Bhave vide a Sale Deed dated 03.09.1953.
- (ii) Thereafter, on perusal of Mutation Entry no. 2223 dated 27.07.1962, we observe that Dharma Rama was the tenant of the Survey No. 70/4. Since, he was not cultivating the said land, his name was deleted from the revenue records.
- (iii) Thereafter, it is observed that vide Sale Deed dated 04.05.1964 executed by and between (i) Shri Laxman Vinayak Bhave, (ii) Smt. Kusum Laxman Bhave, and (iii) Shri Vijaya Laxman Bhave of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964, Laxman Vinayak Bhave, Mrs. Kusum Laxman Bhave and Mrs. Vijaya Laxman Bhave sold Survey No. 70/4 admeasuring 1 Gunta 12 Ares inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2490 dated 27.08.1964.
- (iv) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.



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- (v) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 80 sq. mtrs. out of Survey No. 70/4 interalia other properties to M/s Orchid Print India.
- (vi) Thereafter, on perusal of Mutation Entry No. 4167 dated 31.01.2005, we observe that the name of Orchid Print India Limited was changed to Tata Consultancy Services Limited.
- (vii) We observe that as per the 7/12 extract the total area of Survey No. 70/4 is 180 sq. mtrs.. The name of M/s Voltas Limited has been updated in the 7/12 Extract for Survey No. 70/4 in respect of area admeasuring 100 sq. mtrs. i.e. Property No. 3 and the name of Tata Consultancy Services Limited has been updated in respect of area admeasuring 80 sq. mtrs.

**IV. Property No. 4 i.e. Survey No. 70/6 (pt) admeasuring 150 sq. mtrs.**

- (i) Thereafter, on perusal of Mutation Entry No. 1575 dated 22.11.1953, we observe that Ali Baddrudin Patel sold Survey No. 70/6 to Laxman Vinayak Bhave vide a Sale Deed dated 03.09.1953.
- (ii) Thereafter, it is observed that vide Sale Deed dated 04.05.1964 executed by and between (i) Shri Laxman Vinayak Bhave, (ii) Smt. Kusum Laxman Bhave, and (iii) Shri Vijaya Laxman Bhave of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964, Laxman Vinayak Bhave, Mrs. Kusum Laxman Bhave and Mrs. Vijaya Laxman Bhave sold Survey No. 70/6 admeasuring 17 Guntas 4 Aresto M/s Voltas Limited vide Sale Deed dated 24.08.1964 for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2490 dated 27.08.1964.
- (iii) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (iv) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 1600 sq. mtrs. out of Survey No. 70/6 interalia other properties to M/s Orchid Print India.
- (v) Thereafter, on perusal of Mutation Entry No. 4167 dated 31.01.2005, we observe that the name of Orchid Print India Limited was changed to Tata Consultancy Services Limited.
- (vi) We observe that as per the 7/12 extract, the area of Survey No. 70/6 is 1750 sq. mtrs.. The name of M/s Voltas Limited has been updated

in the 7/12 Extract for Survey No. 70/6 in respect of area admeasuring 150 sq. mtrs. i.e. Property No. 4 and the name of Tata Consultancy Services Limited has been updated in respect of area admeasuring 1600 sq. mtrs..

**V. Property No. 5 i.e. Survey No. 70/7 (pt) admeasuring 720 sq. mtrs.**

(i) On perusal of Mutation Entry No. 266 dated 11.10.1928, we observe that one Fajalbai Bhimji Khoji was the owner of Survey No. 70/7 who expired on 07.07.1922 leaving behind Kaasam Ali Fateh Ali Khoji as his only legal heir.

(ii) Thereafter, we observe that vide a Sale Deed dated 04.08.1964 executed by and between Shri Kasamalli Fatehalli Thanawala of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/1097/1964, Shri. Kasamalli Fatehalli Thanawala sold Survey No. 70/7 admeasuring 9 Guntas 8 Ares inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2488 dated 22.08.1964.

On perusal of the aforesaid Sale Deed dated 04.08.1964, it is observed that the Government had, at the request of M/s Voltas Limited, notified Survey No. 70/7 admeasuring 9 Guntas 8 Ares inter alia other properties for acquisition and the Land Acquisition Officer had proceeded with the acquisition and had accordingly passed an award in respect of Survey No. 70/7 inter alia other properties on 08.09.1962, which was ultimately accepted by Shri. Kasamalli Fatehalli Thanawala who in pursuance thereto sold Survey No. 70/7 admeasuring 9 Guntas 8 Ares inter alia other properties to M/s Voltas Limited vide the aforesaid Sale Deed dated 04.08.1964 bearing registration no. THN/1097/1964.

(iii) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.

(iv) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 240 sq. mtrs. out of Survey No. 70/7 inter alia other properties to M/s Orchid Print India.

(v) Thereafter, on perusal of Mutation Entry No. 4167 dated 31.01.2005, we observe that the name of Orchid Print India Limited was changed to Tata Consultancy Services Limited.

(vi) We observe that as per the 7/12 extract, the area of Survey No. 70/7 is 960 sq. mtrs.. The name of M/s Voltas Limited has been updated

in the 7/12 Extract for Survey No. 70/7 in respect of area admeasuring 720 sq. mtrs. i.e. Property No. 5 and the name of Tata Consultancy Services Limited has been updated in respect of area admeasuring 240 sq. mtrs.

VI. **Property No. 6 i.e. Survey No. 70/8 (pt) admeasuring 440 sq. mtrs.**

- (i) Thereafter, on perusal of Mutation Entry No. 1575 dated 22.11.1953, we observe that Ali Baddrudin Patel sold Survey No. 70/8 to Laxman Vinayak Bhawe vide a Sale Deed dated 03.09.1953.
- (ii) Thereafter, it is observed that vide Sale Deed dated 04.05.1964 executed by and between (i) Shri Laxman Vinayak Bhawe, (ii) Smt. Kusum Laxman Bhawe, and (iii) Shri Vijaya Laxman Bhawe of the One Part and M/s Voltas Limited of the Other Part duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964, Laxman Vinayak Bhawe, Mrs. Kusum Laxman Bhawe and Mrs. Vijaya Laxman Bhawe sold Survey No. 70/8 admeasuring 6 Guntas inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2490 dated 27.08.1964.
- (iii) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (iv) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 170 sq. mtrs. out of Survey No. 70/8 inter alia other properties to M/s Orchid Print India.
- (v) Thereafter, on perusal of Mutation Entry No. 4167 dated 31.01.2005, we observe that the name of Orchid Print India Limited was changed to Tata Consultancy Services Limited.
- (vi) As per the 7/12 extract, the total area of Survey No. 70/7 is 610 sq. mtrs. We observe that the name of M/s Voltas Limited has been updated in the 7/12 Extract for Survey No. 70/8 in respect of area admeasuring 440 sq. mtrs. i.e. Property No. 6 and the name of Tata Consultancy Services Limited has been updated in respect of area admeasuring 170 sq. mtrs..

VII. **Property No. 7 i.e. Survey No. 70/9B admeasuring 160 sq. mtrs.**

- (i) On perusal of Mutation Entry No. 266 dated 11.10.1928, we observe that one Fajalbai Bhimji Khoji was the owner of Survey No. 70/9 who expired on 07.07.1922 leaving behind Kaasam Ali Fateh Ali Khoji as his only legal heir.

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- (ii) Thereafter, we observe that vide a Sale Deed dated 04.08.1964 executed by and between Shri Kasamalli Fatehalli Thanawala of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/1097/1964, Shri Kasamalli Fatehalli Thanawala sold Survey No. 70/9 admeasuring 5 Guntas 12 Ares inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2488 dated 22.08.1964.
- (iii) Thereafter, on perusal of Mutation Entry No. 4138 dated 21.06.2004, we observe that M/s Voltas Limited sold portion of land admeasuring 60 sq. mtrs. out of Survey No. 70/9 inter alia other properties to M/s Orchid Print India.
- (iv) Thereafter, on perusal of Mutation Entry No. 4167 dated 31.01.2005, we observe that the name of Orchid Print India Limited was changed to Tata Consultancy Services Limited.
- (v) Further, on perusal of Kamijasta Patra we observe that Survey No. 70/9 has been divided in four parts: i.e. (i) Survey No. 70/9A admeasuring 60 sq. mtrs., (ii) Survey No. 70/9B admeasuring 170 sq. mtrs., (iii) Survey No. 70/9C admeasuring 100 sq. mtrs. and (iv) Survey No. 70/9D admeasuring 260 sq. mtrs.
- (vi) We observe that as per the 7/12 extract, the area of Survey No. 70/9B is 160 sq. mtrs. and the name of M/s Voltas Limited has been updated in the 7/12 Extract in respect of Survey No. 70/9B admeasuring 160 sq. mtrs. i.e. Property No. 7.

**VIII. Property No. 8 i.e. (a) Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs. (b) Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.**

- (i) On perusal of Mutation Entry No. 1045 dated 10.10.1945, it is observed that T.B. D'silva, occupant of St. John Church assigned the leasehold rights in respect of Survey No. 71/1 inter alia other properties for a period of 30 years to Ali Saheb Badheen Patel.
- (ii) Thereafter, on perusal of Mutation Entry No. 2546 dated 17.10.1964, it is observed that the names of Dharmachaya Mohite and Raghu Gore were recorded as the tenants of Survey No. 71/1 inter alia other properties. Further, it is observed that Dharmachaya Mohite and Raghu Gore were not cultivating the said properties, hence their names were deleted from the revenue records.
- (iii) Thereafter, it appears that at the request of M/s Voltas Limited, the Government notified Survey No. 71 Hissa No. 1 admeasuring 2 Acres 25 Guntas inter alia other properties belonging to Saint John Baptist Church of Thana for acquisition for M/s Voltas Limited in the year 1960 and the Land Acquisition Officer proceeded with the acquisition and passed an award on 08.09.1962 which was challenged by the Church vide a Writ

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Petition in the high Court of Bombay being Miscellaneous Petition No. 1732 of 1962 challenging the validity of the Award.

- (iv) Thereafter it appears that the Church agreed to accept the said award and to convey Survey No. 71 Hissa No. 1 admeasuring 2 Acres 25 Guntas inter alia other properties to M/s Voltas Limited. Accordingly, the aforesaid Petition bearing no. 1732 of 1962 was dismissed by the Bombay High Court on 20.11.1963.
- (v) Further, accordingly, vide Indenture of Sale dated 23.12.1964 executed by and between Saint John The Baptist Church of Thana through its trustee Reverend Father A.P.D' Souza of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/123/1965, Saint John The Baptist Church of Thana sold and conveyed Survey No. 71 Hissa No. 1 admeasuring 2 Acres 25 Guntas inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2658 dated 03.11.1965.
- (vi) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (vii) Thereafter, on perusal of Mutation Entry No. 4392 dated 31.08.2012, we observe that 71/1 was divided into two parts i.e. (i) 71/1/A admeasuring 9000 sq. mtrs. and (ii) 71/1/B admeasuring 1830 sq. mtrs. vide an Order dated 30.07.2012 bearing serial no. TL/KAVI/Sub Division/Village Dawle/S.N. 100 HN2/TRN 755/2012 passed by Superintendent of Land Records.
- (viii) Thereafter, we observe that Mutation Entry No. 4430 dated 24.03.2014 and Mutation Entry No. 4443 dated 10.09.2014 was made to update the 7/12 extract in respect of Survey No. 70/2 inter alia other Survey Nos. as per Form 12.
- (ix) Further, on perusal of Kamijasta Patra we observe that Survey No. 71/1/A has been divided in three parts: i.e. (i) Survey No. 71/1/A/1 admeasuring 3560 sq. mtrs., (ii) Survey No. 71/1/A/2 admeasuring 1825 sq. mtrs. and (iii) Survey No. 71/1/A/3 admeasuring 3426 sq. mtrs.
- (x) Thereafter, on perusal of 7/12 Extract, we observe that Survey No. 71/1/A/1 has been further divided into three parts i.e. (i) Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs., (ii) Survey No. 71/1/A/1/2 admeasuring 1050 sq. mtrs. and (iii) Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.

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- (xi) As per 7/12 Extract, the total area of Survey No. 71/1/A/1 is 3550 sq. mtrs. (i.e. Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs, + Survey No. 71/1/A/1/2 admeasuring 1050 sq. mtrs. + Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.)

**IX. Property No. 9 i.e. Survey No. 71/2 admeasuring 180 sq. mtrs.**

- (i) It is observed that vide an Indenture of Sale dated 04.05.1964 executed by and between Gopibai Jagannath Satghare, Vinayak Jagannath Satghare, Chandrakant Jagannath Satghare, Vasudev Jagannath Satghare, Madan Jagannath Satghare, Sadashiv Jagannath Satghare, Shamrao Jagannath Satghare, Ramakant Jagannath Satghare, Dinkar Jagannath Satghare, Prabhakar Jagannath Satghare of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/934/1964, Gopibai Jagannath Saathghare and others sold and conveyed Survey No. 71/2 admeasuring 1 Gunta 12 Ares to to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2487 dated 22.08.1964.

On perusal of the aforesaid Sale Deed dated 04.05.1964, it is observed that the Government had at the request of M/s Voltas Limited notified Survey No. 71/2 admeasuring 1 Gunta 12 Ares inter alia other properties for acquisition and the Land Acquisition Officer proceeded with the acquisition and had accordingly passed an award in respect Survey No. 71/2 inter alia other properties on 08.09.1962, which was ultimately accepted by Gopibai Jagannath Satghare who in pursuance thereto sold Survey No. 71/2 admeasuring 1 Gunta 12 Ares inter alia other properties to M/s Voltas Limited vide the aforesaid Sale Deed dated 04.05.1964 bearing registration no. THN/934/1964.

- (ii) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (iii) We observe that the name of M/s Voltas Limited has been updated in the 7/12 Extract in respect of Survey No. 71/2 admeasuring 180 sq. mtrs. i.e. Property No. 9.

**X. Property No. 10 i.e. Survey No. 71/3A/2 admeasuring 160 sq. mtrs.**

- (i) On perusal of Mutation Entry No. 266 dated 11.10.1928, we observe that one Fajalbhai Bhimji Khoji was the owner of Survey No. 71/3 who expired on 07.07.1922 leaving behind Kaasam Ali Fateh Ali Khoji as his only legal heir.
- (ii) Thereafter, vide a Sale Deed dated 04.08.1964 executed by and between Shri Kasamalli Fatehalli Thanawala of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances ta serial no. THN/1097/1964, Kaasam Ali Fateh Ali Khoji

sold Survey No. 71/3 admeasuring 3 Guntas 8 Ares inter alia other properties to M/s Voltas Limited for consideration and on terms and conditions stated therein. Accordingly, the name of M/s Voltas Limited was mutated in the 7/12 Extract vide Mutation Entry No. 2488 dated 22.08.1964.

(iii) Thereafter, on perusal of Mutation Entry No. 3078 dated 05.07.1972, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.

(iv) Thereafter, on perusal of Mutation Entry No. 4392 dated 31.08.2012, we observe that 71/3 was divided into two parts i.e. (i) 71/3A admeasuring 210 sq. mtrs. and (ii) 71/3B admeasuring 140 sq. mtrs. vide an Order dated 30.07.2012 bearing serial no. TL/KAVI/Sub Division/Village Dawle/S.N. 100 HN2/TRN 755/2012 passed by Superintendent of Land Records.

(v) Thereafter, we observe that Mutation Entry No. 4443 dated 10.09.2014 was made to update the 7/12 extract in respect of Survey No. 71/3A inter alia other Survey Nos. as per Form 12.

(vi) Further, on perusal of 7/12 Extract, we observe that Survey No. 71/3A has been divided in two parts: i.e. (i) Survey No. 71/3A/1 admeasuring 50 sq. mtrs., (ii) Survey No. 71/3A/2 admeasuring 160 sq. mtrs., in total admeasuring 210 sq. mtrs.

XI. In view of the aforesaid, M/s Voltas Limited became the owner of (i) Survey No. 70/1 (part) admeasuring 2610 sq. mtrs. i.e. **Property No. 1**, (ii) Survey No. 70/2A admeasuring 600 sq. mtrs. i.e. **Property No. 2**, (iii) Survey No. 70/4 admeasuring 100 sq. mtrs. i.e. **Property No. 3**, (iv) Survey No. 70/6 admeasuring 150 sq. mtrs. i.e. **Property No. 4**, (v) Survey No. 70/7 admeasuring 720 sq. mtrs. i.e. **Property No. 5**, (vi) Survey No. 70/8 admeasuring 440 sq. mtrs. i.e. **Property No. 6**, (vii) Survey No. 70/9B admeasuring 160 sq. mtrs. i.e. **Property No. 7**, (viii) **Property No. 8** i.e. (a) Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs. (b) Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs., (ix) Survey No. 71/2 admeasuring 180 sq. mtrs. i.e. **Property No. 9** and (x) **Property No. 10** being Survey No. 71/3A/2 admeasuring 160 sq. mtrs. out of larger land being 71/3A admeasuring 210 sq. mtrs. (i.e. Survey No. 71/3A/1 admeasuring 50 sq. mtrs. + Survey No. 71/3A/2 admeasuring 160 sq. mtrs.).

XII. Thereafter, we observe that M/s Voltas Limited and M/s Tapir Constructions Limited entered into a Memorandum of Understanding dated 08.12.2014 ("MOU") whereby M/s Voltas Limited agreed to sell and M/s Tapir Constructions Limited agreed to purchase (i) Survey No. 70/1 (part) admeasuring 2610 sq. mtrs., (ii) Survey No. 70/2A admeasuring 600 sq. mtrs., (iii) Survey No. 70/4 admeasuring 100 sq. mtrs., (iv) Survey

No. 70/6 admeasuring 150 sq. mtrs., (v) Survey No. 70/7 admeasuring 720 sq. mtrs., (vi) Survey No. 70/8 admeasuring 440 sq. mtrs., (vii) Survey No. 70/9B admeasuring 160 sq. mtrs., (viii) Survey No. 71/1/A/1(pt) admeasuring 2496.39 sq. mtrs. out of larger land being Survey No. 71/1/A/1 admeasuring 3550 sq. mtrs. (i.e. Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs. + Survey No. 71/1/A/1/2 admeasuring 1050 sq. mtrs. + Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.), (ix) Survey No. 71/2 admeasuring 180 sq. mtrs. and (x) Survey No. 71/3A (pt) admeasuring 159 sq. mtrs. out of larger land being 71/3A admeasuring 210 sq. mtrs. (i.e. Survey No. 71/3A/1 admeasuring 50 sq. mtrs. + Survey No. 71/3A/2 admeasuring 160 sq. mtrs.) together with structures thereon i.e. the Said Property interalia other survey nos. for consideration and on terms and conditions stated therein.

- XIII. It appears that the Said Property is exempted for bonafide industrial purpose from the provisions of Chapter III of the Urban Land (Ceiling and Regulation) Act, 1976 vide Order dated 10.03.1980 bearing reference no. ULC/V-44/MC/IC/GAD/720 passed under section 20 (1) of the Urban Land (Ceiling and Regulation) Act, 1976 subject to the terms and conditions stated therein.

It is observed that as per Condition No. 2 of the said Order, the land owner has to use the exempted land within a stipulated period of 15 years from the date of order. If land owner used part of the exempted land and part remains unutilized, then exemption for the unutilized part which remains vacant at the end of 15 years stands withdrawn automatically.

Condition No. 4 states that if M/s Voltas Limited desires to transfer the exempted land (with the buildings thereon, if any) to any other person, by way of sale, mortgage, gift, lease or otherwise, he shall apply to the State Government for prior permission for such transfer.

Condition No. 6 of the Order states that in case the applicant mortgages the land in favour of any of the financial institutions specified in sub section (1) of section 19 of the ULC Act in pursuance of this Order then the exemption granted hereunder shall stand withdrawn only in respect of such portion of land as may have remained un-utilized by the applicant in contravention of his phase-wise expansion programme stated hereunder and the exemption granted hereunder shall not stand withdrawn in respect of utilized portion of land.

- XIV. Thereafter, in pursuance of the afore stated Memorandum of Understanding, M/s Voltas Limited and M/s Tapir Constructions Limited entered into an unregistered Agreement for Sale for Freehold Exempted Property dated 29.12.2014 ("Said Agreement for Sale") in respect of sale of (i) Survey No. 70/1 (part) admeasuring 2610 sq. mtrs., (ii) Survey No. 70/2A admeasuring 600 sq. mtrs., (iii) Survey No. 70/4 admeasuring 100 sq. mtrs., (iv) Survey No. 70/6 admeasuring 150 sq. mtrs., (v) Survey No. 70/7 admeasuring 720 sq. mtrs., (vi) Survey No. 70/8 admeasuring 440 sq. mtrs., (vii) Survey No. 70/9B admeasuring 160 sq. mtrs., (viii) Survey No. 71/1/A/1(pt) admeasuring 2496.39 sq. mtrs. out of larger land

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being Survey No. 71/1/A/1 admeasuring 3550 sq. mtrs. (i.e. Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs. + Survey No. 71/1/A/1/2 admeasuring 1050 sq. mtrs. + Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.), (ix) Survey No. 71/2 admeasuring 180 sq. mtrs. and (x) Survey No. 71/3A (pt) admeasuring 159 sq. mtrs. out of larger land being 71/3A admeasuring 210 sq. mtrs. (i.e. Survey No. 71/3A/1 admeasuring 50 sq. mtrs. + Survey No. 71/3A/2 admeasuring 160 sq. mtrs.) for consideration amount of Rs. 62,00,00,000/- (Rupees Sixty-Two Crores Only) on terms and conditions stated therein.

On perusal of the said Agreement, we observe that M/s Tapir Constructions Limited is liable to obtain at its own cost, on behalf of M/s Voltas Limited, permission under the Urban Land (Ceiling & Regulations) Act, 1976 for transfer of the Said Property i.e. ULC Permission within a period of 12 months from date of the Said Agreement for Sale.

- XV. Simultaneously, vide Supplemental Agreement for Freehold Exempted Property dated 29.12.2014 ("Said Supplemental Agreement") executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part, Voltas Limited has allowed Tapir Constructions Limited to hold possession of (i) Survey No. 70/1 (part) admeasuring 2610 sq. mtrs., (ii) Survey No. 70/2A admeasuring 600 sq. mtrs., (iii) Survey No. 70/4 admeasuring 100 sq. mtrs., (iv) Survey No. 70/6 admeasuring 150 sq. mtrs., (v) Survey No. 70/7 admeasuring 720 sq. mtrs., (vi) Survey No. 70/8 admeasuring 440 sq. mtrs., (vii) Survey No. 70/9B admeasuring 160 sq. mtrs., (viii) Survey No. 71/1/A/1(pt) admeasuring 2496.39 sq. mtrs. out of larger land being Survey No. 71/1/A/1 admeasuring 3550 sq. mtrs. (i.e. Survey No. 71/1/A/1/1 admeasuring 2400 sq. mtrs. + Survey No. 71/1/A/1/2 admeasuring 1050 sq. mtrs. + Survey No. 71/1/A/1/3 admeasuring 100 sq. mtrs.), (ix) Survey No. 71/2 admeasuring 180 sq. mtrs. and (x) Survey No. 71/3A (pt) admeasuring 159 sq. mtrs. out of larger land being 71/3A admeasuring 210 sq. mtrs. (i.e. Survey No. 71/3A/1 admeasuring 50 sq. mtrs. + Survey No. 71/3A/2 admeasuring 160 sq. mtrs.), on behalf of Voltas Limited from even date subject to Tapir Constructions Limited obtaining the ULC Permission. Clause 6.1 of the Said Supplemental Agreement states that in the event of termination of the Said Agreement for Sale, Tapir Constructions Limited shall cease to hold possession of the Said Property on behalf of Voltas Limited and it will be construed that Tapir Constructions Limited has vacated the aforesaid land and Voltas Limited is in possession of the same.
- XVI. We have perused a Letter dated 31.12.2014 bearing reference no. DI/ULC/Voltas/Tapir/2014/C-19756 issued by Joint Director of Industries, For Development Commissioner (Ind.) addressed to M/s Tapir Constructions Limited, wherein Joint Director of Industries has issued its no objection to M/s Voltas Limited for transferring the land of Survey Nos. 70 and 71 if the same have built-up properties and does not include surplus vacant land. Hence, Joint Director of Industries has granted its no objection for transferring the non- vacant land of M/s Voltas Limited to M/s Tapir Constructions Limited. We have perused the Architect Certificate

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dated 24.07.2015 issued by M/s. Ambiance Architect confirming that the *Said Property is non-vacant land has always been completely built upon and is in accordance with the letter dated 31.12.2014 bearing reference No. DI/ULC/Voltas/Tapir/2014/C-19756.*

XVII. Thereafter, vide Indenture of Conveyance dated 26.03.2015 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/3158/2015, M/s Voltas Limited sold the Said Property to M/s Tapir Constructions Limited for consideration and on terms and conditions stated therein.

XVIII. On perusal of Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 in respect of Survey No. 70 and 71 inter alia other Survey Nos., we observe that:

(a) Out of Survey No. 70: (i) some portion is reserved for road widening and (ii) balance area is kept for partly industrial and partly residential purpose.

(b) On Survey No. 71: (i) there is a reservation for 20 meter road, (ii) some portion is reserved for secondary school and (c) balance is for residential purpose.

We have perused the Architect Certificate dated 24.07.2015 issued by M/s. Ambiance Architect confirming that the *Said Property is not affected* by the aforesaid reservations.

XIX. It has been informed to us by M/s Tapir Constructions Limited that the buildings standing on the Said Property are not factory buildings.

**6. LITIGATION:**

We have not been informed of any litigation pending/existing in respect of the Said Property.

**7. ENCUMBRANCES:**

➤ **SEARCH IN THE CONCERNED SUB-REGISTRAR OF ASSURANCES:**

At your instructions, we have caused to conduct SRO search of the Said Property from search clerk Sachin Pawar for the period from 1986 to 16.02.2015 from the records maintained by Sub-Registrar of Assurances of Mumbai, Thane 1, 2 & 5; a report of the same is annexed hereto as Annexure II. Upon perusal of the report, we have not come across any encumbrances over the Said Property.

➤ **SEARCH WITH THE REGISTRAR OF COMPANIES**

At your request, we have caused to conduct ROC search of Tapir Constructions Limited with respect to the Said Property from Reena Bang & Associates, Company Secretaries; report of the same is attached herewith as Annexure III. As per the said Report, we observe that there is no charge over the Said Property.

**8. CONCLUSION:**

Subject to what has been stated hereinabove, the title of M/s. Tapir Constructions Limited over the Said Property is clear and marketable and client can create charge over the Said Property by way of registered mortgage after obtaining the documents mentioned in Annexure – I herein below.

**9. QUALIFICATIONS AND ASSUMPTIONS:**

This Report is given subject to the following qualifications:

- i. We have presumed that the documents as shown to us are final and have not been amended or modified in any manner.
- ii. We presume that in relation to the documents provided to us such documents are within the capacity and powers of and have been or shall be duly authorized, executed and delivered by and are binding on the parties thereto.
- iii. This opinion does not extend to any oral amendments of any term of the aforementioned documents, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned documents to the contrary;
- iv. This opinion does not cover any litigation, suits etc. filed in any court in respect of the Said Property, except for those which have been disclosed and covered in this report.
- v. All information including documents that has been supplied to us by the client or client's representatives has been accepted as being correct unless otherwise stated. Our maximum aggregate liability to any involved parties arising from, or in relation to, this appointment (in contract, tort, negligence or otherwise) howsoever arising shall not in any circumstances exceed the professional fee payable to SNG & Partners for this specific mandate."
- vi. It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances are subject to availability of records and also to records being torn and mutilated. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
- vii. This opinion is solely for the benefit of the addressee and without our consent it is not to be referred to and relied upon by any other person whatsoever.

Thanking you,  
Yours faithfully,  
For SNG & Partners

  
Authorized Signatory

**ANNEXURE I**  
**DOCUMENTS TO BE COLLECTED**

- i. Original Memorandum of Understanding dated 08.12.2014 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part.
- ii. Original Agreement for Sale for Freehold Exempted Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.
- iii. Original Supplemental Agreement for Freehold Exempted Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.
- iv. Original Indenture of Conveyance dated 26.03.2015 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/3158/2015.
- v. Original Sale Deed dated 04.05.1964 executed by and between (i) Shri Laxman Vinayak Bhave, (ii) Smt. Kusum Laxman Bhave, and (iii) Shri Vijaya Laxman Bhave of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/933/1964.
- vi. Original Sale Deed dated 04.08.1964 executed by and between Shri Kasamalli Fatehalli Thanawala of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/1097/1964.
- vii. Original Indenture of Sale dated 23.12.1964 executed by and between Saint John The Baptist Church of Thana through its trustee Reverend Father A.P.D' Souza of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/123/1965.
- viii. Original Sale dated 04.05.1964 executed by and between Gopibai Jagannath Satghare, Vinayak Jagannath Satghare, Chandrakant Jagannath Satghare, Vasudev Jagannath Satghare, Madan Jagannath Satghare, Sadashiv Jagannath Satghare, Shamrao Jagannath Satghare, Ramakant Jagannath Satghare, Dinkar Jagannath Satghare, Prabhakar Jagannath Satghare of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/934/1964.
- ix. Certified copy of 7/12 Extract in respect of Survey No. 70/1 (part), Survey No. 70/2A, Survey No. 70/4, Survey No. 70/6, Survey No. 70/7, Survey No. 70/8, Survey No. 70/9B, Survey No. 71/1/A/1/1, Survey No. 71/1/A/1/2 and Survey No. 71/1/A/1/3, Survey No. 71/2, Survey No. 71/3A/1 and Survey No. 71/3A/2.

- x. Certified copy of Mutation Entries for Property No. 1: 2658, 3078, 1045, 1515, 2546, 4138; Property No. 2: 1093, 1575, 2490, 3078, 4430; Property No. 3: 1575, 2223, 2490, 3078, 4138, 4167; Property No. 4: 1575, 2490, 3078, 4138, 4167; Property No. 5: 266, 2488, 3078, 4138, 4167; Property No. 6: 1575, 2490, 3078, 4138, 4167; Property No. 7: 266, 2488, 4138, 4167; Property No. 8: 1045, 2546, 2658, 3078, 4392, 4430; Property No. 9: 2487, 3078 and Property No. 10: 266, 2488, 3078, 4392, 4443.
- xi. Certified copy of Kamijasta Patra.
- xii. Certified copy of Letter dated 31.12.2014 bearing reference no. DI/ULC/Voltas/Tapir/2014/C-19756 issued by Joint Director of Industries, For Development Commissioner (Ind.) addressed to M/s Tapir Constructions Limited.
- xiii. Truecopy of Declaration cum Indemnity- Freehold Exempted Property dated 29.12.2014 executed by Tapir Constructions Limited in favour of Voltas Limited.
- xiv. Truecopy of Declaration cum Indemnity- Freehold Exempted Property dated 29.12.2014 executed by Tapir Constructions Limited in favour of Voltas Limited.
- xv. Certified copy of the Letter dated 13.01.2015 addressed by Voltas Limited in favour of Tapir Constructions Limited.
- xvi. Photocopy of Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 in respect of Survey No. 70 and 71.
- xvii. Original architect's certificate dated 24.07.2015 issued by M/s. Ambiance Architect confirming that the *Said Property* is not affected by the reservations stated in Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 and that the Said Property is non-vacant land i.e. the Said Property is and has always been completely built upon.
- xviii. An Original Declaration cum Indemnity to be taken from the Mortgagor that (i) there is no charge/encumbrance on the Said Property, ii) there is no litigation pending before any court/tribunal in respect of the Said Property, iii) no third party rights have been created in respect of the Said Property, iv) the Said Property is not mortgaged to any other Bank/Financial Institution and v) no dues/taxes in respect of the Said Property are pending
- xix. Latest Property Tax Bill and Payment Receipt issued by the concerned authority in respect of the Said Property.
- xx. Original Board Resolution of M/s Tapir Constructions Limited in respect of mortgage of the Said Property in favour of the Client.
- xxi. MOA and AOA of M/s Tapir Constructions Limited.

xxii. List of current directors of M/s Tapir Constructions Limited.

13/

**SNG & PARTNERS**  
Advocates & Solicitors

REF/SNG/IDBI/MG

Date: 25.02.2015

IDBI Trusteeship Services Limited,  
Asian Building, Ground Floor,  
17, Kamani Marg, Ballard Estate,  
Mumbai – 400 001

**TITLE SEARCH REPORT**

Re. Property being all those pieces and parcels of land admeasuring in aggregate approximately 19690 sq. mtrs. bearing (i) Survey no. 53/1 admeasuring 1180 sq. mtrs. ("Property No. 1") and (ii) Survey No. 55 admeasuring 18,510 sq. mtrs. ("Property No. 2"), together with structures standing thereon, at Pokhran Road No. 2, Thane (West) situate in Village-Panchpakhadi and Registration District- Thane (hereinafter Property No. 1 and Property No. 2 together with structures standing thereon shall be collectively referred to as the "Said Property").

Sir/Madam,

1. **NAME OF THE MORTGAGOR:**  
Tapir Constructions Limited

2. **DESCRIPTION OF THE PROPERTY:**

Property being all those pieces and parcels of land admeasuring in aggregate approximately 19690 sq. mtrs. bearing (i) Survey no. 53/1 admeasuring 1180 sq. mtrs. ("Property No. 1") and (ii) Survey No. 55 admeasuring 18,510 sq. mtrs. ("Property No. 2"), together with structures standing thereon, at Pokhran Road No. 2, Thane (West) situate in Village- Panchpakhadi and Registration District- Thane (hereinafter Property No. 1 and Property No. 2 together with structures standing thereon shall be collectively referred to as the "Said Property").

3. **NATURE OF THE PROPERTY:**  
Freehold Property

4. **LIST OF DOCUMENTS PERUSED/ SCRUTINISED:**

SR.N O.	PARTICULARS OF DOCUMENTS	DATE
1.	Photocopy of 7/12 Extract in respect of Survey No. 53/1 and Survey No. 55 in the name of M/s Voltas Limited.	26.11.2014
2.	Photocopy of Mutation Entries Nos. 4392, 1838, 4283, 2881, 4392, 4185, 4147, 3078 in respect of Survey No. 53/1.	
3.	Photocopy of Mutation Entry Nos. 300, 2489, 4185, 4283, 3078, 4147 in respect of Survey No. 55.	
4.	Photocopy of Indenture dated 04.05.1964 executed by and between Shri John Dominic Andras of the One Part and Voltas Limited of the Other Part, duly registered before concerned Sub-Registrar of Assurances at serial no. THN/988/1964, in respect of all those pieces and parcels of land bearing (i) Survey No. 55 admeasuring 4 Acres, 23 Gunthas, (ii) Survey No. 52 Hissa No. 1 (pt) admeasuring 35	04.05.1964

BY

One Forbes -A wing, 2<sup>nd</sup> Floor, Dr. V.B.Gandhi Marg, Lane Adjacent to Rhythm House, Fort, Mumbai – 400 023.  
(T) +91-22-40285151 / 52 (F) +91-22-40285153 / 55

One Bazar Lane, Bengali Market, New Delhi – 110 001. (T). +91-11-43582000. (F) +91-11-43582033. [www.sngpartners.in](http://www.sngpartners.in)

	Gunthas 4 Ares and (iii) Survey No. 53 (Part) admeasuring 1 Acre 13 Guntas, situated at village Panchpakhadi, Registration Sub-District of Thane.	
5.	Photocopy of Indenture dated 08.08.1967 executed by and between Shri Bastyav Jav Patil of the One Part and Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/744/1967, in respect of all those pieces and parcels of land bearing (i) Survey No. 35 Hissa No. 5 (Part) admeasuring 2 Gunthas 8 Ares, (ii) Survey No. 35 Hissa No. 8 admeasuring 2 Acres, 18 Gunthas 4 Ares, (iii) Survey No. 52 Hissa No. 1 (Part) admeasuring 30 Gunthas and (iv) Survey No. 53 (Part) admeasuring 4 Acres 30 Gunthas.	08.08.1967
6.	Photocopy of Agreement for Sale for Freehold Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.	29.12.2014
7.	Photocopy of Letter of Possession dated 29.12.2014 issued by M/s Voltas Limited in favour of M/s Tapir Constructions Limited in respect of the Said Property.	29.12.2014
8.	Photocopy of Letter dated 12.01.2015 issued by M/s Voltas Limited in favour of M/s Tapir Constructions Limited in respect of the Said Property.	12.01.2015
9.	Photocopy of Indenture of Conveyance dated 12.01.2015 executed by Voltas Limited in favour of Tapir Constructions Limited, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/424/2015.	12.01.2015
10.	Photocopy of Deed of Covenant for Production of Title Deeds dated 12.01.2015 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part.	12.01.2015
11.	Photocopy of Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 in respect of Survey No. 53 and 55.	03.12.2014
12.	Photocopy of Property Tax Bill dated 19.05.2014 for the period 2014 - 2015 and Property Tax Payment Receipt dated 24.06.2014 issued by Thane Mahanagar Palika in favour of M/s Voltas Limited.	
13.	Architect's Certificate issued by M/s. Ambience Architect regarding ULC applicability.	

**5. TRACING OF TITLE:**

Based on the documents provided to us and search conducted with the concerned Sub-Registrar of Assurance for the last 30 years, we observe as follows:

**I. PROPERTY NO. 1**

- (i) On perusal of Mutation Entry No. 1838 dated 11.05.1959, we observe that Bastyar Patil and John Dominic were the owners of all that piece and parcel of land bearing Survey No. 53.



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- (ii) Thereafter, vide Indenture dated 04.05.1964 executed by and between Shri John Dominic Andras of the One Part and M/s Voltas Limited of the Other Part, duly registered before concerned Sub-Registrar of Assurances at serial no. THN/988/1964, Shri John Dominic Andras sold and conveyed all that piece and parcel of land bearing Survey No. 53 (part) admeasuring 1 Acre 13 Gunthas, interalia other properties, to M/s Voltas Limited for consideration and on terms and conditions contained therein. Accordingly, the 7/12 Extract has been mutated vide Mutation Entry No. 2489 dated 22.08.1964.
- (iii) Thereafter, vide Indenture dated 08.08.1967 executed by and between Shri Bastyav Jav Patil of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/744/1967, Shri Bastyav Jav Patil sold and conveyed all that piece and parcel of land bearing Survey No. 53 (Part) admeasuring 4 Acres 30 Gunthas, interalia other properties, to M/s Voltas Limited for consideration and on terms and conditions contained therein. Accordingly, the 7/12 Extract has been mutated vide Mutation Entry No. 2881 dated 24.04.1968.
- (iv) Hence, in view of the aforesaid Sale Deeds, M/s Voltas Limited became the owner of the entire Survey No. 53.
- (v) Further, on perusal of Mutation Entry No. 3078 dated 05.07.1970, we observe that under the provision of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by special District Inspector of Land Records.
- (vi) Thereafter, on perusal of Mutation Entry No. 4147 dated 07.09.2004, we observe that vide Notification published in Maharashtra State Government Gazette on 25.03.2004 modified vide Notification dated 01.07.2004, Survey No. 53 (part) admeasuring 9445 sq. mtrs. was declared as surplus under section 10 (3) of ULC Act and accordingly the name of Maharashtra Government was recorded in the other rights column in the 7/12 extract.
- (vii) Subsequently, on perusal of Mutation Entry No. 4185 dated 21.09.2005, we observe that Government acquired Survey No. 53 (part) admeasuring 9445 sq. mtrs. and accordingly the name of Maharashtra Government was recorded as holder of CTS No. 53 (part) admeasuring 9445 sq. mtrs.
- (viii) Thereafter, on perusal of Mutation Entry No. 4283 dated 28.10.2009, we observe that M/s Voltas Limited had applied under section 34 of ULC Act to the concerned department for exemption of land bearing Survey No. 53 (part) which was declared as surplus under section 10 (3), however the said application was rejected.

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Subsequently, M/s Voltas Limited filed a Writ Petition No. 8356 of 2006 dated 18.12.2006. Meanwhile, ULC Act was repealed on 19.12.2007, and consequently High Court passed an Order dated 25.07.2008 in Writ Petition No. 8356 of 2006 quashing the procedure of acquisition and directed the Government to return the lands acquired under section 10 (3) and 10 (5) of the ULC Act back to the respective owner. Thereafter, Supreme Court rejected the Special Leave Petition No. 25745 of 2008 dated 07.11.2008 and Review Petition No. 1443 of 2009 dated 09.09.2009 filed by the Government against the aforesaid High Court Order dated 25.07.2008. The aforesaid is recorded in Order dated 20.10.2009 bearing serial no. ULC/TP/T1/Thane/SR 498 passed by Additional Collector and Competent Authority.

- (ix) On perusal of Mutation Entry No. 4392 dated 31.08.2012, we observe that Survey No. 53 has been divided into 4 parts being:  
 53/1 admeasuring 11.8 Ares i.e. 1180 sq. mtrs. i.e. Property No. 1  
 53/2 admeasuring 66 Ares i.e. 6600 sq. mtrs.  
 53/3 admeasuring 1 Hectare 12.7 Ares i.e. 11270 sq. mtrs.  
 53/4 admeasuring 55.3 Ares i.e. 5530 sq. mtrs.

**II. PROPERTY NO. 2**

- (i) On perusal of Mutation Entry No. 300 dated 17.07.1929, we observe that Mankibai Durming Adrans died on 25.05.1929 leaving behind a son in respect of Survey No. 55 inter alia other property.
- (ii) Thereafter, vide Indenture dated 04.05.1964 executed by and between Shri John Dominic Andras of the One Part and M/s Voltas Limited of the Other Part, duly registered before concerned Sub-Registrar of Assurances at serial no. THN/988/1964, Shri John Dominic Andras sold and conveyed all that piece and parcel of land bearing Survey No. 55 admeasuring 4 Acres, 23 Gunthas, inter alia other properties, to M/s Voltas Limited for consideration and on terms and conditions contained therein. Accordingly, the 7/12 Extract has been mutated vide Mutation Entry No. 2489 dated 22.08.1964.
- (iii) Further, on perusal of Mutation Entry No. 3078 dated 05.07.1970, we observe that under the provisions of Maharashtra Weight and Measures Act 1958 and Indian Currency Act 1955, a scheme of conversion and valuation of area and area assessment in terms of Hectares and Rupees was implemented by Special District Inspector of Land Records.
- (iv) On perusal of Mutation Entry No. 4147 dated 7.09.2004, we observe that vide Notification published in Maharashtra State Government Gazette on 25.03.2004 modified vide notification dated 01.07.2004, Survey No. 55 (part) admeasuring 12860.60 sq. mtrs. was declared as surplus under section 10 (3) of ULC Act and

accordingly the name of Maharashtra Government was recorded in the other rights column in 7/12 extract.

- (v) Subsequently, on perusal of Mutation Entry No. 4185 dated 21.09.2005, we observe that Government acquired Survey No. 55 (part) admeasuring 12860.60 sq. mtrs. and accordingly the name of Maharashtra Government was recorded as holder of CTS No. 55 (part) admeasuring 12860.60 sq. mtrs.
- (vi) On perusal of Mutation Entry No. 4283 dated 28.10.2009, we observe that M/s Voltas Limited applied under section 34 of ULC Act for exemption of Survey No. 55 (part) which was rejected. Subsequently, M/s Voltas Limited filed a Writ Petition No. 8356 of 2006 dated 18.12.2006. Meanwhile, ULC Act was repealed on 19.12.2007, and consequently High Court passed an Order dated 25.07.2008 in Writ Petition No. 8356 of 2006 quashing the procedure of acquisition and directed the Government to return the lands acquired under section 10 (3) and 10 (5) of the ULC Act back to the respective owner. Thereafter, Supreme Court rejected the Special Leave Petition No. 25745 of 2008 dated 07.11.2008 and Review Petition No. 1443 of 2009 dated 09.09.2009 filed by the Government against the aforesaid High Court Order dated 25.07.2008. The aforesaid is recorded in Order dated 20.10.2009 bearing serial no. ULC/TP/T1/Thane/SR 498 passed by Additional Collector and Competent Authority.

III. Further, on perusal of Order dated 25.07.2008 passed by the Hon'ble High Court, Bombay (Civil Appellate Jurisdiction) in Writ Petition No. 8356 of 2006, we observe that the Court has held that, on account of the repeal of the Urban Land (Ceiling & Regulation) Act, 1976 (ULC Act) and since the possession of the land had not yet been taken over by the Government, all further proceedings under the ULC Act in relation to the land of Voltas Limited mentioned in the declaration made under section 10 (3) of the ULC Act shall stand lapsed and that those lands are no longer vested in the State Government.

IV. We have been informed by M/s Tapir Constructions Limited that Survey No. 53/1 admeasuring 1180 sq. mtrs. formed part of surplus vacant land under Order dated 13<sup>th</sup> May 2003 bearing reference no. ULC/TA/T.No.1/Thane/SR-498 passed by Additional Collector and Competent Authority, Thane Urban Agglomeration under Section 8(4) of the ULC Act, 1976 and ULC Carving out plan dated 29<sup>th</sup> April 2005. And since the possession of the same was never taken over by the ULC Authority, hence, the ULC Act (which is now repealed) is no more applicable on the same.

Further, it is observed that an area admeasuring 12860.60 sq. mtrs. out of total area of 18510 sq. mtrs. of Survey No. 55, Village- Panchpakhadi, Registration District- Thane, was declared as surplus vacant land under Order dated 13<sup>th</sup> May 2003 bearing reference no. ULC/TA/T.No.1/Thane/SR-498 passed by Additional Collector and Competent Authority, Thane Urban Agglomeration under Section 8(4) of the ULC Act, 1976 of which possession was never taken over by the ULC Authority, hence the ULC Act (which is now repealed) is no

more applicable to the said portion. As regards the balance portion of land admeasuring approximately 5650 sq.mtrs. out of Survey no.55, it has been informed to us by Tapir Constructions Limited that there were already structures like kennels and quarters for kennel staff standing on the said balance portion of 5650 sq. mtrs. in the year 1973, hence the said balance portion of 5650 sq. mtrs. was not vacant land within the meaning of the ULC Act which was passed in 1976 and hence the ULC Act is not applicable on the said portion.

*[Note: We have perused Architect's Certificate issued by M/s. Ambience Architect, whereby they have confirmed as follows: -*

- (i) Survey No. 53/1 admeasuring 1180 sq. mtrs. forms part of surplus vacant land; and
- (ii) Also an area admeasuring 12860.60 sq. mtrs. out of total area of 18510 sq. mtrs. of Survey No. 55, Village- Panchpakhadi, Registration District- Thane, was declared as surplus vacant land and that there were existing structures (kennels and quarters for kennel staff) on the balance portion of land adm. approx. 5650 sq.mts. out of survey no.55 in the year 1973, hence the ULC Act was not applicable to the balance portion of 5650 sq. mts.

*The Said Architect Certificate is annexed hereto as Annexure - IV.*

- V. Thereafter, we observe that the Government being aggrieved by the aforesaid Order dated 25.07.2008 passed by the High Court, filed a Special Leave to Appeal (Civil) No. 25745/2008 in the Supreme Court of India. The Hon'ble Court vide its Order dated 07.11.2008, dismissed the said Special Leave Petition as no grounds were made out for interference under Article 136 of the Constitution.
- VI. Thereafter, we observe that the Government filed Review Petition (Civil) No. 1443 of 2009 in SLP (C) 25745/2008 before the Supreme Court of India. The Hon'ble Court vide its Order dated 09.09.2009, dismissed the Review Petition on the ground of delay as well as on the merits.
- VII. We observe that the name of M/s Voltas Limited has been recorded in the 7/12 Extracts as the owner of Survey No. 53/1 and 55 i.e. the Said Property.
- VIII. Thereafter, it appears that vide a Memorandum of Understanding (MOU) dated 08.12.2014 executed by and between M/s Voltas Limited of the One Part and M/s Tapir Constructions Limited of the Other Part, M/s Voltas Limited agreed to sell the Said Property together with constructions thereon interalia other properties to M/s Tapir Constructions Limited for consideration and on terms and conditions stated therein.
- IX. Thereafter, we observe that in pursuance of the aforesaid MOU, M/s Voltas Limited and M/s Tapir Constructions Limited executed an Agreement for Sale for Freehold Property dated 29.12.2014 with respect to the Said Property.
- X. Simultaneously, we observe that vide Letter of Possession dated 29.12.2014, M/s Voltas Limited handed over quiet, vacant and peaceful possession of the

*dy*

Said Property together with structures standing thereon to M/s Tapir Constructions Limited.

- XI. Thereafter, vide Indenture of Conveyance dated 12.01.2015 executed by M/s Voltas Limited in favour of M/s Tapir Constructions Limited, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/424/2015, M/s Voltas Limited sold the Said Property together with structures thereon to M/s Tapir Constructions Limited for consideration and on terms and conditions stated therein. [Note: The name of M/s Tapir Constructions Limited has not been updated in the 7/12 Extracts in respect of Property No. 1 and Property No. 2. A Client to take an undertaking to get the same updated]
- XII. Simultaneously, M/s Voltas Limited executed a Deed of Covenant for Production of Title Deeds dated 12.01.2015 in favour of M/s Tapir Constructions Limited to produce for inspection, whenever requested, before M/s Tapir Constructions Limited the original Sale Deed dated 04.05.1964 registered under serial no. THN-988-1964 executed between John Dominic Andras and M/s Voltas Limited.
- XIII. On perusal of Zone Certificate dated 03.12.2014 bearing reference no. TMP/SVV/2617 in respect of Survey No. 53 and 55, we observe the following:
- (i) Out of Survey No. 53-- an area of 50 mtrs. + 20 mtrs. is reserved for road widening, some portion is reserved for playground and secondary school and balance area is for residential purpose.
  - (ii) Out of Survey No. 55-- some portion is reserved for road widening, and out of the balance area, part is for industrial purpose and part for residential purpose.  
*[Note: We understand from the client that the Said Property is not affected by the aforesaid reservations and hence an architect's certificate to be obtained to confirm the same.]*
- XIV. We have perused Property Tax Bill dated 19.05.2014 for the period 2014 - 2015 and Property Tax Payment Receipt dated 24.06.2014 issued by Thane Mahanagar Palika in favour of M/s Voltas Limited.
- XV. We have been informed by M/s Tapir Constructions Limited that there is/was no factory building ever on the Said Property.  
Note: Client to get a confirmation from valuer / architect on the same.

**6. LITIGATION:**

We have not been informed of any litigation pending/existing in respect of the Said Property.

**7. ENCUMBRANCES:**

➤ **SEARCH IN THE CONCERNED SUB-REGISTRAR OF ASSURANCES:**

At your instructions, we have caused to conduct SRO search of the Said Property from search clerk Sachin Pawar for the period from 1986 to 16.02.2015 from the records maintained by Sub-Registrar of Assurances Mumbai, Thane 1, 2 & 5; a report of the same is annexed hereto as Annexure II. Upon perusal of the report, we have not come across any encumbrances over the Said Property.

*dy*

**SNG & PARTNERS**

Advocates & Solicitors

➤ **SEARCH WITH THE REGISTRAR OF COMPANIES: -**

At your request, we have caused to conduct ROC search of Tapir Constructions Limited with respect to the Said Property from Reena Bang & Associates, Company Secretaries; report of the same is attached herewith as Annexure III. As per the said Report, we observe that there is no charge over the Said Property.

**8. CONCLUSION:**

Subject to what has been stated hereinabove, the title of M/s. Tapir Constructions Limited over the Said Property is clear and marketable and client can create charge over the Said Property by way of registered mortgage after obtaining the documents mentioned in Annexure – I herein below.

**9. QUALIFICATIONS AND ASSUMPTIONS:**

This Report is given subject to the following qualifications:

- i. We have presumed that the documents as shown to us are final and have not been amended or modified in any manner.
- ii. We presume that in relation to the documents provided to us such documents are within the capacity and powers of and have been or shall be duly authorized, executed and delivered by and are binding on the parties thereto.
- iii. This opinion does not extend to any oral amendments of any term of the aforementioned documents, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned documents to the contrary;
- iv. This opinion does not cover any litigation, suits etc. filed in any court in respect of the Said Property, except for those which have been disclosed and covered in this report.
- v. All information including documents that has been supplied to us by the client or client's representatives has been accepted as being correct unless otherwise stated. Our maximum aggregate liability to any involved parties arising from, or in relation to, this appointment (in contract, tort, negligence or otherwise) howsoever arising shall not in any circumstances exceed the professional fee payable to SNG & Partners for this specific mandate."
- vi. It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances are subject to availability of records and also to records being torn and mutilated. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.



**SNG & PARTNERS**  
Advocates & Solicitors

- vii. This opinion is solely for the benefit of the addressee and without our consent it is not to be referred to and relied upon by any other person whatsoever.

Thanking you,  
Yours faithfully,  
**For SNG & Partners**

A handwritten signature in black ink, appearing to be 'SNG' or similar, written in a cursive style.

**Authorized Signatory**

**Annexure – I**

1. Original Indenture of Conveyance dated 12.01.2015 executed by Voltas Limited in favour of Tapir Constructions Limited, duly registered before Sub-Registrar of Assurances at serial no. TNN-2/424/2015 in respect of the Said Property in respect of the Said Property.
2. Original Deed of Covenant for Production of Title Deeds dated 12.01.2015 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part in respect of the Said Property.
3. Original Letter dated 12.01.2015 issued by M/s Voltas Limited in favour of M/s Tapir Constructions Limited in respect of the Said Property.
4. Original Agreement for Sale for Freehold Property dated 29.12.2014 executed by and between Voltas Limited of the One Part and Tapir Constructions Limited of the Other Part in respect of the Said Property.
5. Original Letter of Possession dated 29.12.2014 issued by M/s Voltas Limited in favour of M/s Tapir Constructions Limited in respect of the Said Property.
6. Truecopy of Indenture dated 04.05.1964 executed by and between Shri John Dominic Andras of the One Part and M/s Voltas Limited of the Other Part, duly registered before concerned Sub-Registrar of Assurances at serial no. THN/988/1964.
7. Truecopy of Indenture dated 08.08.1967 executed by and between Shri Basthav Jav Patil of the One Part and M/s Voltas Limited of the Other Part, duly registered before Sub-Registrar of Assurances at serial no. THN/744/1967.
8. Certified Truecopy of latest 7/12 Extract in respect of Survey No. 53/1 and Survey No. 55.
9. Original Certificate of an approved Architect regarding reservations on the Said Property as contemplated under clause 5 (XIII) hereinabove and also that there was no factory building ever over the Said Property.
10. Original *Architect's Certificate* issued by M/s. *Ambience Architect* regarding ULC applicability.
11. An Original Declaration cum Indemnity to be taken from the Mortgagor that i) there is no charge/encumbrance on the Said Property, ii) there is no litigation pending before any court/tribunal in respect of the Said Property, iii) no third party rights have been created in respect of the Said Property, iv) the Said Property is not mortgage to any other Bank/Financial Institution, v) no dues/taxes in respect of the Said Property are pending and vi) they shall make an application to get their name updated in the 7/12 extract in respect of Survey No. 53/1 and 55 within 60 days and submit a copy of the same to the Lender.

BY



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Advocates & Solicitors

12. Certified copy of Form 6 containing Mutation Entries Nos. 4392, 1838, 4283, 2881, 4392, 4185, 4147, 3078 in respect of Survey No. 53/1.
13. Certified copy of Form 6 containing Mutation Entry Nos. 300, 2489, 4185, 4283, 3078, 4147 in respect of Survey No. 55.
14. Latest Property Tax Bill and Payment Receipt issued by the concerned authority in respect of Property No. 1 and Property No. 2.
15. Memorandum of Association (MOA) and Articles of Association (AOA) of M/s. Tapir Constructions Limited.
16. Original Board Resolution of M/s. Tapir Constructions Limited for mortgaging the Said Property in favour of the Lender.

