



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/CDA/10076/ 9850/2014

14th October, 2014

TITLE REPORT

EVIE REAL ESTATE PRIVATE LIMITED

4th Floor, Opp. Sion Chunabhalti Signal,
Off. Eastern Express Highway,
Sion East,
Mumbai 400 022

Attn: MR. SUBODH RUNWAL

Re: All those pieces and parcels of freehold and leasehold land bearing CTS Nos. 676, 1004, 1005, 1005/1, 1006, 1007, 1007/1-4, 1008, 1008/1, 1009, 1009/1-6, 1010, 1011, 1013, 1014, 1014/1-6, 1017, 1017/1-6, 1018, 1018/1-9 admeasuring 145,937.21 square meters of Village Kanjur, Taluka Mulund, District Mumbai Suburban situated at Kanjur Marg (E), Mumbai – 400042 ("the said Larger Land")

AND

Re: All those pieces and parcels of freehold and leasehold land, forming part of the Larger Land and bearing CTS Nos. 1004, 1005(part), 1005/1, 1006, 1007/3 (part) and 1009(part) admeasuring 32,387.59 square meters of Village Kanjur, Taluka Mulund, District Mumbai Suburban situated at Kanjur Marg (E), Mumbai – 400042 ("the said Land")

We have been requested by our client, Evie Real Estate Private Limited ("Evie") being a company incorporated under the provisions of the Companies Act, 1956 and having its corporate office at 4th Floor, Opp. Sion Chunabhalti Signal, Off Eastern Express Highway, Sion East, Mumbai 400 022 to investigate the title of Crompton Greaves Limited ("CG") to the said Land

A. STEPS

With respect to the investigation of title to the said Land, we have undertaken the following steps:

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1. Perused the original title deeds (a list whereof is set out in Annexure "A" hereto) with respect of the said Land and perused the deeds and documents set out herein and as specified in Annexure "C" hereto.
2. Caused searches to be undertaken at the office of Sub-Registrar of Assurances for the period between 1955 and 2014
3. Examined the property register cards with respect of the said Land, as per the details set out hereinbelow.
4. Caused searches to be undertaken at the Registrar of Companies ("ROC") for CG, as on 12th August 2014.
5. Examined the Development Plan remark with respect to the said Land.
6. With respect to the facts which cannot be ascertained from the examination of public records, CG has furnished information in that regard and the same is also recorded in a separate Declaration dated 14th October 2014 given by CG and we have relied upon the same.
7. CG has issued public notices and we have relied upon the declaration of CG to us stating that save and except the objection specified below no other objection has been received with respect to the said Land.
8. We have relied on the certificate dated 13th October 2014 issued by Consultants Combine, architects ("Architect's Certificate").

B. DISCLAIMERS

1. We have, at the instructions of our client, conducted a title investigation of the said Land for the purpose of issuing this Report. It is expressly clarified that this Report is restricted only to ascertain the title and the nature of rights of CG to the said Land and does not address any other issue.
2. This Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate, which we have assumed to be the case.

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3. For the purpose of this Report, we have through our search clerk, conducted searches at the Office of the Sub-Registrar of Assurances, Mumbai. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated.
4. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Companies as specified hereinbelow. However, searches of the records of the Registrar of Companies are subject to the availability of records on the date of inspection.
5. We have not formed any opinion on the approvals and sanctions granted/required from the concerned authorities for the development or construction on the said Land or any part thereof.
6. This Report has been prepared in accordance with and is subject to the laws of India.

CHAIN OF TITLE

We have taken the year 1957 as the root of title for the purpose of investigation of title to the said Land.

C. FREEHOLD LAND

1. By and under an Indenture of Conveyance and Assignment dated 26th August, 1957 executed by and between the Kanjur Co-operative Housing Society Limited, a society registered then under the provisions of the Bombay Co-operative Societies Act, 1925 of the First Part (therein referred to as "the Society" and hereinafter referred to as "Kanjur Society"), Sitaram Shroddhar Kate (therein referred to as the Confirming Party) of the Second Part and Crompton Parkinson (Works) Private Limited (now known as CG) and registered with the office of the Sub-Registrar of Assurances under Serial No. 1497 of 1957 ("the Indenture of Conveyance and Assignment"), the Kanjur Society sold, transferred, conveyed and assigned unto and in favour of CG land admeasuring 1,01,693.75 square yards equivalent to approximately 85,183.175 square meters and more particularly described in the First and Second Schedules thereunder written and on the terms and conditions more particularly stated therein ("Freehold Land").

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D. LEASEHOLD LAND

1. By and under an Indenture of Sub-lease dated 26th August 1957 ("the First Sub-Lease") executed by and between Sir Mahomed Yusuf Khat, (therein and hereinafter referred to as "the Sub-Lessor") of the First Part, Phiroze Jehangir Meherjirana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1339 of 1957 the Sub-Lessor has assigned, unto Kanjur Society, land admeasuring 76,625.50 square yards equivalent to approximately 64,058.918 square meters and more particularly described in the Second and Third Schedules thereunder written, on the terms and conditions more particularly stated therein ("Leasehold Land A"). The Leasehold Land A was appropriated within the meaning of the Salsette Estates (Land Revenue Exemption Abolition) Act, 1951 ("the said Act"). Under the First Sub-Lease, there are no restrictions on transfer or assignment of the Leasehold Land A.

2. By and under an Indenture of Sub-lease dated 26th August 1957 executed by and between the Sub-Lessor of the First Part Phiroze Jehangir Meherjirana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1341 of 1957 ("the Second Sub-Lease") the Sub-Lessor has assigned, unto Kanjur Society, land admeasuring 53,609.50 square yards equivalent to approximately 44,822.90 square meters and more particularly described in the Second Schedule thereunder written, on the terms and conditions more particularly stated therein ("Leasehold Land B"). The Leasehold Land B was appropriated within the meaning of the said Act. Under the Second Sub-Lease, there are no restrictions on transfer or assignment of the Leasehold Land B. The Leasehold Land A and the Leasehold Land B shall, collectively, be referred to as the "Larger Leasehold Land".

3. By and under the Indenture of Conveyance and Assignment, the Kanjur Society assigned unto and in favour of CG, a portion of the Larger Leasehold Land admeasuring 76,625.5 square yards equivalent to 64,058.918 square

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meters and more particularly described in the Third Schedule thereunder written, on the terms and conditions more particularly stated therein ("CG Leasehold Land")

4. The said Act came into force and the provisions of the said Act were made applicable to the Village of Kanjur from 1st March 1952. The Village of Kanjur is specified in the Schedule to the said Act and hence the village of Kanjur is an estate as defined under the said Act. On a reading of the provisions of Section 4(b) of the said Act, it appears that the intention of the said Act was to revert to the Government such waste lands, as originally vested in the estate-holder (as defined in the said Act) which were not appropriated or brought under cultivation before 14th August 1951 by such estate-holder. In the present case, as mentioned above, as the Larger Leasehold Land was appropriated land within the meaning of the said Act, the same continued to be vested in the Sub-Lessor.
5. Therefore, in light of what is stated above, CG is entitled to the Freehold Land and CG Leasehold Land, on the terms and conditions mentioned in the Indenture of Conveyance and Assignment. We have perused a copy of the fresh certificate of incorporation dated 2nd August 1963 issued by the Office of the Registrar of Companies which records that the name of Crompton Parkinson (Works) Limited had been change to Crompton Greaves Limited.
6. CG has declared that, to the best of its knowledge, no breach has been committed by CG of the terms and conditions of the First Sub-Lease or the Second Sub-Lease and no notice of default or termination has been received by CG from the Sub-Lessor (or its successors-in-title). CG has also declared that the rent for the financial year ending 31st March 2013 and 31st March 2014 have somehow not been accepted by the Sub-Lessor and were therefore sent by registered post. The letters were returned to CG, without assigning any reason. CG has declared that, other than as mentioned above herein, rent for all the previous years was duly paid and accepted by the Sub-Lessor.
7. Indenture dated 26th August 1957 executed between Kanjur Society and CG (then known as Crompton Parkinson (Works) Private Limited) whereby an indemnity of title has been granted by Kanjur Society in favour of CG as specified therein in respect of a portion of the Larger Land as specified therein.

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- B. By and under an Indenture dated 27th April 1958 between the Kanjur Society and CG [then known as Crompton Parkinson (Works) Private Limited] and registered with the office of the sub-registrar of assurances under serial no. 1484 of 1958, Kanjur Society has granted a covenant in favour of CG for production of title deeds, as specified therein.

E. OTHER AGREEMENTS WITH RESPECT TO THE LARGER LAND

1. By and under an Agreement dated 15th April, 2005 executed by and between CG (therein referred to as Vendors) of the First Part and Sea Lanes Shipping Services (therein referred to as Purchasers and hereinafter referred to as "Sea Lanes") of the Second Part and registered with the office of the Sub-Registrar of Assurances at Serial No. 2302 of 2005. CG has sold, transferred and assigned land bearing Survey No. 53, CTS No. 1013 (Part), Village Kanjur, Kanjur (East), Mumbai - 400 042 Suburban Ward No. S admeasuring approximately 1,172.918 square meters in favour of Sea Lanes on the terms and conditions more particularly mentioned therein ("**Sea Lanes Freehold Land Agreement**").
2. By and under an Agreement dated 15th April, 2005 executed by and between CG (therein referred to as the Assignors) of the First Part and Sea Lanes (therein referred to as Sub-Lessees) of the Second Part and registered with the office of the Sub-Registrar of Assurances at Serial No. 2303 of 2005, CG has assigned land bearing Survey No. 53, CTS No. 1014 (Part), Village Kanjur, Kanjur (East), Mumbai - 400 042 Suburban Ward No. S admeasuring approximately 1090.919 square meters to Sea Lanes on the terms and conditions more particularly mentioned therein ("**Sea Lanes Leasehold Agreement**"). By and under the Sea Lanes Freehold Agreement and Sea Lanes Leasehold Agreement land collectively admeasuring 2263.837 square meters has been sold or assigned, as the case may be to Sea Lanes ("**Sea Lane Land**").
3. On the basis of the declaration of CG and Architect's Certificate, the Sea Lanes Land does not form part of the said Land. The Sea Lanes Land bears CTS No.1013 (part) and 1014 (part), which do not form part of the said Land.

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4. By and under a Railway Private Siding Agreement dated 24th January, 1992 executed between the President of India acting through the Central Railway Administration (herein and hereinafter referred to as "the Railway Administration") of the First Part and CG (herein referred to as the Applicant) of the Second Part, the Railway Administration agreed to construct, partly on the land of the Railway Administration and partly on the land of CG, a railway siding in the manner provided therein. In the notification dated 27th July 2010 issued by the Central Railway, it is recorded that with effect from 24th July 2010 the Crompton Greaves Limited siding served by Bhandup-Kanjurmarg on Mumbai division had been closed for all description of goods traffic. By and under a letter dated 9th April 2012 addressed by the Central Railway, Divisional Office to Ms. Priti Vyas, Deputy Manager, Crompton Greaves Limited, CG was informed that all permanent way materials such as tracks, wooden planks, weigh-bridge etc. of sidings within the premises of CG had to be removed by CG. On the basis of the declaration of CG and the Architect's Certificate, the railway siding did not form part of the said Land.

F. LITIGATION

CG has declared that, to the best of its knowledge, there is no pending or threatened litigation with respect to the said Land and/or against CG, which may affect the said Land in any manner. We have relied on the declaration of CG with respect to the same.

G. ULC ORDERS

1. The following orders have been passed under the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act") with respect to the said Land -
 - a. By and under an order dated 30th December 1993 passed by the Government of Maharashtra, Housing and Special Assistance Department in favour of CG, the Government of Maharashtra, Housing and Special Assistance Department granted exemption to CG under section 20 (1) of the ULC Act for construction of various works as specified therein ("Original Residential Land Order") on the terms and conditions as stated therein. A corrigendum dated 6th October 1998 ("the Corrigendum") was issued by the Government of Maharashtra.

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Housing and Special Assistance Department to the Original Residential Land Order pursuant where to certain amendments were made to the Original Residential Land Order as specified therein, on the terms and conditions as stated therein. The Original Residential Land Order and the Corrigendum are hereinafter collectively referred to as 'the Residential Land Orders':

- b. Pursuant to a statement filed by CG under section 6 of the ULC Act by and under an order dated 6th August 1999 passed by the Additional Collector and Competent Authority, ULC Act ('the Competent Authority') in respect of, inter-alia, the said Land, an area admeasuring 3,603.47 square metres was declared as surplus vacant land ('Surplus Vacant Land') for the reasons mentioned therein ('the 8(4) Order');
- c. Thereafter, correspondence was exchanged between CG and Joint Director of Industries, the Competent Authority and the Urban Development Department, Government of Maharashtra with respect to the Surplus Vacant Land under the 8(4) Order.
- d. A notification dated 30th May 2005 was issued by the Government of Maharashtra stating that the Surplus Vacant Land vested with the Government of Maharashtra with effect from 6th June 2005. A notice dated 6th October 2006 was issued by the Government of Maharashtra under section 10(5) of the ULC Act, wherein the Government of Maharashtra called upon CG to surrender the Surplus Vacant Land to the City Survey officer on 6th November 2006;
- e. Pursuant to the aforesaid notice dated 6th October 2006 issued by the Government of Maharashtra, CG filed an appeal under section 33 of the ULC Act before the Additional Commissioner, Konkan Division, Mumbai. By and under an order dated 30th November 2006 passed by the Additional Commissioner, Konkan Division, Mumbai, the appeal filed by CG was partly allowed and the proceedings under section 10 of the ULC Act were set aside and the matter was remanded to the Competent Authority for fresh enquiry;

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- f. A review order dated 23rd November 2007 was passed by the Government of Maharashtra, through the Urban Development Department, in respect of the aforesaid order dated 6th November 2006 passed by the Additional Commissioner, Konkan Division Mumbai. In this order, it was inter-alia held that the action taken under section 10 of the ULC Act would stand cancelled if exemption was granted to the Surplus Vacant Land by the Directorate of Industries and if the exemption was denied then action under section 10(3) of the ULC Act would be confirmed. The Directorate of Industries was directed to take a decision within 8 (eight) days;
- g. By and under a letter dated 11th June 2008 addressed by the Directorate of Industries to the Competent Authority, the Directorate of Industries requested the Competent Authority to send its revised order in light of the order dated 23rd November 2007 passed by the Government of Maharashtra;
- h. By and under an order dated 11th September 2008 addressed by the Competent Authority to the Deputy Director of Industries, Directorate of Industries, the Competent Authority observed that the aggregate land area in the name of CG was only 1,39,899.88 square metres of which 34,526 square metres was in the residential zone and if from this area, the area which had been exempted i.e. area of setback, ralla setback, Tata power and area relating to construction and permissible area were deducted then there was no surplus area. Table 1 to this order provided the calculation with respect to the aforesaid 34,526 square metres within the residential zone. In this order, the land within the residential zone is stated as bearing the following City Survey Numbers with the following areas: -

CTS No.	Area
1004	1 668.20
1005 (P)	4,023.1
1005:1	749.6
1006	387.9
1007/6 (P)	3,851.5

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10D9 (P)	23,785.7
Total	34,526

- i. By and under a letter dated 19th December 2008 addressed by the Directorate of Industries to the Urban Development Department, it was mentioned that as per the report of the Competent Authority, as the surplus vacant land was 'nil' action for issuing exemption order under section 2D of the ULC Act could not be taken;
- j. By and under an order dated 1st January 2009 passed by the Competent Authority, the notification issued under section 10(3) of the ULC Act and the notice under section 10(5) of the ULC Act in respect of the Surplus Vacant Land were cancelled.
- k. Neither the 8(4) Order nor the order dated 11th September 2008 has recorded any breach of the terms and conditions of the Residential Land Orders. CG has further declared that, to the best of its knowledge, it has not received any notice under the ULC Act pertaining to or alleging breach of the Residential Land Orders or any part thereof.
- l. There is no specific restriction on the sale of the said Land in the Original Residential Land Order read with the Corrigendum; however necessary permissions will have to be obtained from the competent authority under the ULC Act for the development and/or change of use of the said Land.
- m. There are no entries on the property register cards of the said Land reflecting any restriction on the sale of the said Land in pursuance of the ULC Act.

H. ROC SEARCHES

Sr. No.	Date of Charge	Amount of Charge (Rupees in crore)	Mortgagee	Property	Status
1.	24 th February	50	State Bank of India	Specific immovable	Perused a copy of the Form 17 dated

	1999			properties	16 th April 2003 signed by CG and State Bank of India recording satisfaction of the loan on 16 th April 2003
2.	22 nd September 1999	Export Import Bank of India	50	Various properties including immovable property at Kanjur Marg	Perused a copy of the Form 17 dated 4 th September 2002 signed by CG and Export Import Bank of India recording satisfaction of the loan on 20 th August 2002
3.	28 th January 2000	Vijaya Bank	50	Various immovable properties	Perused a copy of the Form 17 dated 19 th October 2004 signed by CG and Vijaya Bank recording satisfaction of the loan on 7 th October 2004
4.	6 th September 2002	Export Import Bank of India	25	Land at Kanjur Marg	Perused a copy of the Form 17 dated 29 th September 2004 signed by CG and Export Import Bank of India recording satisfaction of the loan on 21 st September 2004

CG has also declared that there are no mortgages, charges or encumbrances affecting the said Land or any part thereof.

I. SETTLEMENT OF STATUTORY LIABILITIES

1. Upon perusal of the receipts acknowledging receipt of property tax with respect to the Larger Land, we note that the property tax was paid on 22nd August, 2014 by CG. CG has declared that for the financial year ending 31st March 2014, CG has, in accordance with the general directions given by the High Court of Mumbai as regards Capital Value System of Property Tax, paid only 50% of the property taxes raised by MCGM.

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2. Subject to clause 1 above, CG has declared that all the statutory dues that are due and payable have been duly and fully paid and any dues, found to be pending with respect to the said Land, would be paid and settled by CG.

J. REVENUE RECORDS

1. We have been provided with a plan for the purpose of identification of the said Land, a copy whereof has been annexed hereto and marked as Annexure "B". As per the Architect's Certificate, the said Land bears the following City Survey Numbers with the following areas: -

Sr. No.	City Survey Number	Area (in square metres)
1.	1004	1131.10
2.	1005(part)	4212.10
3.	1005/1	749.5
4.	1006	387.9
5.	1007/3(part)	3310.74
6.	1009(part)	22,596.25
	Total	32,387.59

We have relied upon the plan annexed hereto and marked as Annexure "B".

2. Cadastral Survey No. 1004

The Property Register Card ("PR Card") in respect of Cadastral Survey No. 1004 reflects the name of CG as the current holder of this land and the area of the same is reflected as 1668.2 square meters. The Class of holding is mentioned as 'C'.

3. Cadastral Survey No. 1005

The PR Card in respect of Cadastral Survey No. 1005 reflects the name of Sir Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee. The area of the same is reflected as 4,212.1 square meters. The Class of holding is mentioned as 'C'.

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4. **Cadastral Survey No. 1005/1**
The PR Card in respect of Cadastral Survey No. 1005/1 reflects the name of Sir Mohammed Yusuf Khol as the Original holder and the name of CG as the lessee. The area of the same is reflected as 749.6 square meters. The Class of holding is mentioned as 'C'.
5. **Cadastral Survey No. 1006**
The PR Card in respect of Cadastral Survey No. 1006 reflects the name of Crompton Parkinson Works Limited as the Original Owner. The area of the same is reflected as 387.9 square meters. The Class of holding is mentioned as 'C'. CG has to make the necessary applications to amend the property register card to reflect the name of CG as the holder of Cadastral Survey No. 1006.
6. **Cadastral Survey No. 1007/3 (Part)**
The PR Card in respect of Cadastral Survey No. 1007/3 reflects the name of Sir Mohammed Yusuf Khol as the Original holder and the name of CG as the lessee. The area of the same is reflected as 15,317.8 square meters. The Class of holding is mentioned as 'C'.
7. **Cadastral Survey No. 1009 (Part)**
The PR Card in respect of Cadastral Survey No. 1009 reflects the name of CG as the current holder of this land and the area of the same is reflected as 113,569.5 square meters. The Class of holding is mentioned as 'C'.
8. CG has declared that an area admeasuring 1,419 square metres has been handed over to the Municipal Corporation of Greater Mumbai for set-back and this area however, does not form part of the said Land.
9. Upon perusal of the PR Cards, we note that the area of the Larger Land admeasures 1,89,552.4 square meters. As per the Indenture of Conveyance and Assignment the aggregate area of the Larger Land as mentioned in the First, Second and Third Schedules thereunder written is 1,78,954 square yards equivalent to 1,49,828.3 square metres. CG has declared that on actual survey the area of the Larger Land is approximately 1,45,937.21 square meters ("Revised Area") and accordingly CG has made an application dated 13th July

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2011 for rectification of the PR Cards, which application is still pending. As per the plan provided to us, annexed hereto as Annexure "B", on actual measurement, the area of the said Land is 32,367.59 square metres.

10. We have also been provided with a copy of an Affidavit-cum-Indemnity Bond dated 8th July, 2014 filed by CG for sub-division of the PR Cards pertaining to the Larger Land, which application is still pending. The aforesaid application for sub-division of the Larger Land filed by CG proposes to sub-divide the following portions from the Larger Land: -

Plot No.	Area (in Square meters)	Description
Plot A	2,263.84	Sea Lane Land
Plot B	582.20	Front Set-Back
Plot C	42,600	Transformer Plot
Plot D	1,419	Road Set Back

K. DEMARICATION PLAN AND DEVELOPMENT PLAN REMARK

1. We have perused a copy of the Development Plan Remark dated 29th April, 2014 ("the DP Remark") issued by the MCGM in respect of CTS Nos. 1004, 1005, 1006, 1007, 1007/2, 1007/3, 1008, 1009, 1009/1, 1010 and 1011 of Kanjur (East) Village forming part of the Larger Land. As per the DP Remark: -

- (a) The land parcels specified therein are partly within the residential zone (being part of the said Land) and partly within the special industrial (I3) zone (which is not part of the said Land) and the demarcation is identified on the plan attached to the DP Remark in red colour;
- (b) The land parcels mentioned therein are also affected by DP Road (12.2 metres) (2 nos) and DP Road (27.45 metres) and their junctions. Based on the Architect's Certificate, it seems that the same will not affect the said Land;

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- (c) There is a central railway buffer zone of 30 metres. Based on the Architect's Certificate it seems that the same will not affect the said Land; and
- (d) There are 2 Tata Power transmission lines. Based on the Architect's Certificate it seems that the same will not affect the said Land and do not also form part of the said Land.
2. The DP Remark is valid for a period of 1 (one) year from the date of issue thereof.
3. We have also been provided with a copy of the Demarcation/Defining of Zonal Boundary dividing R-Zone and I-3 Zone affecting CTS Nos. 1005, 1007 and 1008 (part) of Village Kanjur (East) dated 16th August 2014. The covering letter states that the same is subject to confirmation of CTS points and boundaries by the City Survey Office.

L. SUB-REGISTRAR OF ASSURANCES

We have conducted a search at the office of the sub-registrar of assurances at Mumbai, Thane, Bandra, Chembur and Nahur from 1955 till 2014. The documents found reflected in the search report and our comments in respect thereof have been set out in Annexure "C" hereto.

M. PUBLIC NOTICE

CG had issued public notices in the Mumbai Editions of the Times of India (English) and Maharashtra Times (Marathi) on 15th September, 2014. We have relied upon the declaration of CG that save and except the objection dated 16th September, 2014 received from Tata Power Company Limited no other objections have been received to the aforesaid public notices issued by CG. As per the Architect's Certificate, the land parcel referred to in the objection does not form part of the said Land.

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N. SITE STATUS

1. CG has declared that presently there are 2 (two) structures on the said Land being (i) building known as 'Aryabhata', which was being used as the global research and development centre of CG, comprising ground + 2 upper floors and admeasuring 5039.72 square meters of built-up area and located on the said Land ('Aryabhata'); and (ii) a bungalow, being a ground floor structure admeasuring 749.6 square meters and located on the said Land ('Bungalow').
2. We have perused a copy of the Full Occupation Certificate dated 13th August, 2010 for Aryabhata issued by MCGM bearing reference number CHE/645/BPES/AS.
3. CG has also declared that all the employees of CG at Aryabhata have vacated the premises and that CG has discontinued all activities therein. Aryabhata is therefore in a vacant condition.
4. CG has declared that the Bungalow which was being used as a guest house by CG and it has ceased to use the same as a guest house. The Bungalow is vacant.

O. CONCLUSION

Subject to what is mentioned above, we are of the view that CG is the owner of the Freehold Land and lessee of the Leasehold Land (on the terms and conditions as mentioned in First Sub-Lease and the Second Sub-Lease) and its title thereto is clear and marketable.

Dated this 14th day of October 2014

For Wadia Ghandy & Co.



Partner

Annexure "A"

(List of Original Documents inspected)

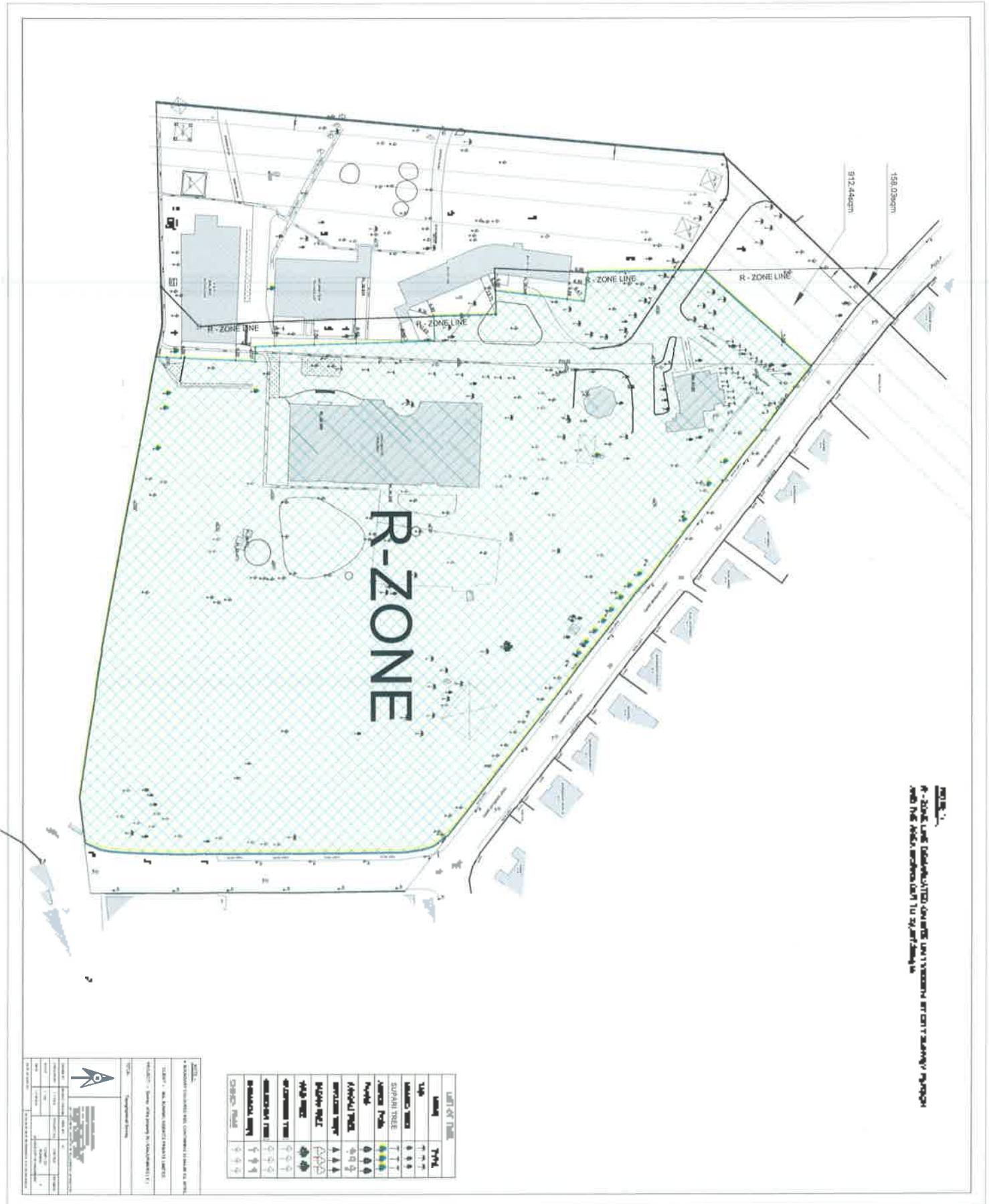
1. Indenture of Conveyance and Assignment dated 26th August, 1957 executed by and between the Kanjur Co-operative Housing Society Limited a society registered then under the provisions of the Bombay Co-operative Societies Act, 1925 of the First Part (herein referred to as "the Society" and hereinafter referred to as "the Kanjur Society") and Sitaram Shridhar Kale (therein referred to as the Confirming Party) of the Second Part and Crompton Parkinson (Works) Private Limited (now known as CG) and registered with the office of the Sub-Registrar of Assurances under Serial No. 1497 of 1957

2. Indenture of Sub-lease dated 28th August 1957 executed by and between the Sub-Lessor of the First Part, Phiroze Jehangir Meherjrana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1341 of 1957.

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Annexure "B"
(Plan)

ANNEXURE "B"



NOTE:
R-ZONE LINE DEMARKATED ON THE SITE PLAN IS APPROX. AT CENTRELINE OF ROAD AND THIS AREA SHOULD BE IN THE ZONE LINE

LIST OF TREE	TYPE
Tree	T-T
Small Tree	S-S
Medium Tree	M-M
Large Tree	L-L
Special Tree	Sp-Sp
Other Tree	O-O
Unk.	U-U
Pl. (Shrub)	P-P
Pl. (Small)	Ps-Ps
Pl. (Large)	Pls-Pls
Pl. (Special)	Sp-Sp
Pl. (Other)	O-O
Pl. (Unk.)	U-U
Pl. (Climber)	Cl-Cl
Pl. (Vine)	V-V
Pl. (Fruit)	F-F
Pl. (Flower)	Fl-Fl
Pl. (Medicinal)	M-M
Pl. (Aromatic)	A-A
Pl. (Decorative)	D-D
Pl. (Screening)	Sc-Sc
Pl. (Windbreak)	W-W
Pl. (Shade)	Sh-Sh
Pl. (Soil Improvement)	SI-SI
Pl. (Erosion Control)	EC-EC
Pl. (Noise Reduction)	NR-NR
Pl. (Air Pollution Control)	APC-APC
Pl. (Carbon Sequestration)	CS-CS
Pl. (Biodiversity Support)	BS-BS
Pl. (Water Conservation)	WC-WC
Pl. (Energy Efficiency)	E-E
Pl. (Health & Well-being)	H-WB
Pl. (Community Building)	CB-CB
Pl. (Economic Development)	ED-ED
Pl. (Cultural Heritage)	CH-CH
Pl. (Historical Landmark)	HL-HL
Pl. (Archaeological Site)	AS-AS
Pl. (Historical Building)	HB-HB
Pl. (Historical Landscape)	HL-LS
Pl. (Historical Garden)	HG-HG
Pl. (Historical Park)	HP-HP
Pl. (Historical Square)	HS-HS
Pl. (Historical Plaza)	HP-HP
Pl. (Historical Courtyard)	HC-HC
Pl. (Historical Alleyway)	HA-HA
Pl. (Historical Lane)	HL-LN
Pl. (Historical Drive)	HD-HD
Pl. (Historical Path)	HP-PA
Pl. (Historical Trail)	HT-HT
Pl. (Historical Road)	HR-HR
Pl. (Historical Street)	HS-ST
Pl. (Historical Avenue)	HA-AV
Pl. (Historical Boulevard)	HB-BL
Pl. (Historical Expressway)	HE-EX
Pl. (Historical Freeway)	HF-FW
Pl. (Historical Turnpike)	HT-TP
Pl. (Historical Parkway)	HP-PW
Pl. (Historical Expressway)	HE-EX
Pl. (Historical Freeway)	HF-FW
Pl. (Historical Turnpike)	HT-TP
Pl. (Historical Parkway)	HP-PW

D.A:

Annexure "C"

(Documents reflected in the Search report)

1. Second Sub-Lease (please refer to D.(2) in the main body of this report);
2. Indenture of Conveyance and Assignment (please refer to C (1) and D.(3) in the main body of this report);
3. Indenture dated 21st November 1957 executed between Sir Purshotamdas Thakurdas Knight, Ardeshir Darabshaw Shroff (the Trustees therein) and The Andhra Valley Power Supply Company Limited (the Company therein) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No 574 of 1958 whereby the Trustees have reconveyed to the Company therein land bearing the following Khot private survey nos :-

Survey No.	Pot No.	Falni No.	Area		
			A.	G.	As.
43	1	--	0	3	1
43	3	--	0	3	4
43	4	--	0	1	1
44	1	--	0	4	4
44	2	--	0	1	8
44	3	--	0	0	9
44	4	--	0	5	4
44	5	--	0	39	7
44	6	--	0	4	8
45	3	--	0	0	18
45	4	--	0	1	0
49	6	--	0	0	4
51	3	--	0	0	8
51	4	--	0	0	12
		Total Area	1	26	2

DA

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As per the Architect's Certificate, the above land parcels do not form part of the said Land.

4. Indenture dated 20th January 1958 executed between The Andhra Valley Power Supply Company Limited (the Vendor therein) and The Kanjur Co-operative Housing Society Limited (the Purchaser therein) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 1685 of 1958, the Vendor therein sold the following land parcels bearing the following Khat private survey nos. to the Purchaser therein:

Survey No.	Pot No.	Falni No.	Area		
			A.	G.	As.
43	1	--	0	3	1
43	3	--	0	3	4
43	4	--	0	1	1
44	1	--	0	4	4
44	2	--	0	1	8
44	3	--	0	0	9
44	4	--	0	5	4
44	5	--	0	39	7
44	8	--	0	4	8
45	3	--	0	0	18
45	4	--	0	1	0
49	6	--	0	0	4
51	3	--	0	0	8
51	4	--	0	0	18
		Total Area	1	28	2

As per the Architect's Certificate, the above land parcels do not form part of the said Land.

5. Declaration dated 15th November 1960 by Kanjur Society, registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 9061 of 1960, declaring that it will abide by the terms and conditions on which the layout would be approved by the Municipal Commissioner for Greater Mumbai.

D/A

This letter replaces clause 10 of the original Agreement dated 9th March 1960 which was registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 1994. We have not perused a copy of the agreement dated 9th March 1960 and are in the process of obtaining a copy of the same. Upon receipt of a copy of the aforesaid agreement, we will, if required, update this report.

6. Deed of Mortgage dated 7th October 1968 bearing registration number 3537 of 1968 executed by CG. We have not perused a copy of this deed of mortgage and have made an application for obtainment of the same. CG has declared that there are no mortgages on the said Land. Further, the search at the registrar of companies does not reflect this mortgage.
7. Deed of Undertaking dated 26th July 1988 executed by CG in favour of BMC bearing registration number 1813/1989. We have not perused a copy of this deed of undertaking and have made an application for the same. CG has declared, based on the information received by it from M/s. Consultants Combine, that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land. Upon receipt of a copy of the aforesaid undertaking, we will, if required, update this report.
8. Deed of Undertaking dated 24th April 1990 executed by CG in favour of BMC bearing registration number 2110/1990. We have not perused a copy of this deed of undertaking and have made an application for the same. CG has declared, based on the information received by it from M/s. Consultants Combine, that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land. Upon receipt of a copy of the aforesaid undertaking, we will, if required, update this report.
9. Deed of Undertaking dated 11th November 1991 executed by CG in favour of BMC bearing registration number 5532/1991. We have not perused a copy of this deed of undertaking and have made an application for the same. CG has declared, based on the information received by it from M/s. Consultants Combine, that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or

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title to the said Land. Upon receipt of a copy of the aforesaid undertaking, we will, if required, update this report

10. Deed of Undertaking dated 25th May 1996 executed by CG in favour of BMC bearing registration number 2422/1996. We have not perused a copy of this deed of undertaking and have made an application for the same. CG has declared, based on the information received by it from M/s. Consultants Combine, that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land. Upon receipt of a copy of the aforesaid undertaking, we will, if required, update this report.

11. Deed of Undertaking dated 9th March 2001 executed by M.M. Sheikh in favour of BMC bearing registration number 1045/2001. We have not perused a copy of this deed of undertaking and have made an application for the same. CG has declared, based on the information received by it from M/s. Consultants Combine, that this undertaking was submitted to BMC during the course of construction and does not affect the sale, transfer, development or title to the said Land. Upon receipt of a copy of the aforesaid undertaking, we will, if required, update this report.

D.A.



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ADVOCATES, SOLICITORS & NOTARY

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General e-mail: contact@wadiaghandy.com | Personal e-mail: firstname.lastname@wadiaghandy.com

NL/DDA/10076/ 11869/2014

17th October, 2014

SUPPLEMENTARY TITLE REPORT

EVIE REAL ESTATE PRIVATE LIMITED

4th Floor, Opp. Sion Chunabhatti Signal,
Off. Eastern Express Highway,
Sion East,
Mumbai 400 022

Attn: MR. SUBODH RUNWAL

Re: Our Title Report dated 14th October, 2014 bearing reference number NL/DDA/10076/9850/2014 ("Title Report") in respect of all those pieces and parcels of freehold and leasehold land bearing CTS Nos.1004, 1005(part), 1005/1, 1006, 1007/3 (part) and 1009(part) admeasuring 32,387.59 square meters of Village Kanjur, Taluka Mulund, District Mumbai Suburban situated at Kanjur Marg (E), Mumbai - 400042 ("the said Land")

1. We refer to the Title Report issued by us at the instructions of our client, Evie Real Estate Private Limited ("Evie") (a company incorporated under the provisions of the Companies Act, 1956 and having its corporate office at 4th Floor, Opp. Sion Chunabhatti Signal, Off. Eastern Express Highway, Sion East, Mumbai 400 022).
2. We have been instructed by our client to update the Title Report for the limited purpose of recording certain documents (made available to us by our client) executed after the date of issuance of the Title Report.
3. With respect to this Supplementary Title Report, we would like to clarify the following:
 - (a) We have only perused copies of the documents referred to in the body of this supplementary title report as made available to us by our client. We have not issued any requisitions on our client;

D.A.

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- (b) This Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions being true, complete and accurate, which we have assumed to be the case;
 - (c) We have not conducted fresh searches at the Office of the Sub-Registrar of Assurances, Mumbai, the office of the Collector and the Registrar of Companies;
 - (d) We have not issued any fresh public notice; and
 - (e) This Report has been prepared in accordance with and is subject to the laws of India
4. We have been informed by our client that, after the issuance of the Title Report, the following documents have been executed: -
- (a) Indenture of Conveyance and Assignment dated 17th October 2014 executed by and between Crompton Greaves Limited ("CG") and Evie and registered with the office of the Sub-Registrar of Assurances at Kurla under Serial No. 9377 of 2014 ("the Indenture of Conveyance and Assignment"), whereby CG has sold, transferred, conveyed, granted and assigned unto and in favour of Evie the said Land for the consideration and on the terms and conditions more particularly stated therein;
 - (b) Possession letter dated 17th October 2014 executed by CG in favour of Evie, whereby CG has confirmed handing over quiet, vacant and peaceful possession of the said Land to Evie;
 - (c) Power of Attorney dated 17th October 2014 executed by CG in favour of Evie and registered with the office of the Sub-Registrar of Assurances at Kurla under Serial No. 9378 of 2014 pursuant where to CG has authorized Evie to undertake various acts, deeds, matters and things specified therein in respect of the said Land;
 - (d) Other supplementary documents being declaration-cum-indemnity and intimation letters were also executed along with the execution of the Indenture of Conveyance and Assignment;

D.A.

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B. CONCLUSION

Subject to what is mentioned in the Title Report and hereinabove, we are of the view that Evie is, pursuant to the Indenture of Conveyance and Assignment, the owner of the Freehold Land and lessee of the Leasehold Land. However, the relevant revenue records will have to be updated to reflect the name of Evie as the owner of the Freehold Land and lessee of the Leasehold Land.

Dated this 17th day of October 2014

For Wadia Ghandy & Co.


Partner