



LAW SCRIBES

Advocates & Solicitors

Account
Annexure D

Reference Number: LS/NM/ARAIPL/206

Date: 24th February, 2012

TO WHOMSOEVER IT MAY CONCERN

ADDENDUM TO REPORT ON TITLE

1. Our clients, **Ajmera Realty And Infra India Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having their office at 2nd Floor, Citi Mall, Link Road, Andheri West, Mumbai 400 053, (hereinafter referred to as "**our Clients**") had handed over to us, copies of certain documents/title deeds with instructions to investigate their right and entitlement to the property more particularly described in the **Schedule** hereunder written (hereinafter referred to as the "**Said Property**"). We had after considering the same, issued a Report on Title in respect of the Said Property dated 29th September, 2011 bearing no. LS/NM/ARAIL 118, opining therein that our Clients are entitled to the Said Property as the sole and absolute owners thereof and that our Clients are entitled to carry on full and exclusive development of the Said Property, subject to what is stated therein (hereinafter referred to as "**the Said Title Report**"). A copy of the Said Title Report is annexed hereto and marked as **Annexure 'A'**.
2. Pursuant to issuance of the Said Title Report, our Clients have requested us to issue an addendum to the Said Title Report incorporating therein references to certain documents and clarifying certain issues and accordingly, we are issuing this Addendum.
3. Our clients have furnished us with a Declaration dated 24th February, 2012 executed by our Clients (hereinafter referred to as "**the Said Declaration**") wherein it is declared on oath by our Clients that
 - a. the Said Property is not declared as a slum area under the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 (hereinafter referred to as the "**Slum Act**");
 - b. no declarations, notifications or orders adversely affecting the Said Property have been passed under any provisions of the Slum Act, including but not limited to Section 3 (C), Section 4 (1) thereof; and
 - c. that the Said Property is not a deemed slum area as provided in Section 4A of the Slum Act.A copy of the Said Declaration is annexed hereto and marked as **Annexure 'B'**.
4. Our Clients have further requested us to clarify the position on the applicability of the provisions of the Urban Land (Ceiling and Regulation) Act 1976 ("**ULC Act**") with regard to the Said Property. We wish to clarify herein that the ULC Act in so far as the same pertains to the State of Maharashtra has been repealed by adoption of the Urban Land (Ceiling and Regulation) Repeal Act 1999 ("**the Repeal Act**") by the State of Maharashtra on 28th November 2007. As per provisions of Section 4 of the Repeal Act, all proceedings pending as of the date of repeal stand abated with the exception of proceedings under Sections 11, 12, 13 or 14 of the ULC Act (which saved provisions relate to compensation in respect of lands already acquired by the Government). Section 3 (1) (a) of the Repeal Act, saves the vesting of any lands under Section 10 (3) of the ULC Act, the possession of which

309, Lotus Pride, St. Francis Road, Vile Parle (West), Mumbai 400 056

T: +91 (22) 26127321 / 2 F: +91 (22) 26127323 E: info@lawscribes.in W: www.lawscribes.in



land is taken over by the State Government or by a person authorised by the State Government prior to the adoption of the Repeal Act. Section 3 (1) (b) of the Repeal Act saves validity of any orders passed under Section 20 (1) of the ULC Act and any actions taken thereunder.

5. In our opinion the Said Property does not fall within any of the categories of the saving provisions mentioned above and accordingly, we are of the opinion that the Said Property is not affected by the provisions of the ULC Act pursuant to the adoption of the Repeal Act in the State of Maharashtra as stated above.
6. In paragraph 3 of the Said Title Report, we have made reference to an Agreement dated 11th June, 1981 made between the Said Narielwalas (*as defined in the Said Title Report*) of the First Part, Mr. Edulji Hormusji Turel of the Second Part and M/s. Vijay Nagar Apartments, a partnership firm of the Third Part whereby the Said Narielwalas assigned and transferred an area admeasuring 90 acres and 18 gunthas out of the Said Larger Property (hereinafter referred to as "**the Said Agreement**").
7. Our clients have furnished to us a copy of the Agreement dated 13th October, 1978 (which predates the Said Agreement) made and executed between the Narielwalas of the one part and Mr. Edulji Hormusji Turel of the other part, whereby the land admeasuring approximately 90 Acres out of the Said Larger Property was agreed to be sold by the Narielwalas to and in favour of the said Mr. Edulji Hormusji Turel at and for the consideration and on the other terms and conditions more particularly mentioned therein. Pursuant to the Agreement dated 13th October, 1978, it appears (from the recitals to the Said Agreement) that the said Mr. Edulji Hormusji Turel had assigned the rights for development of the area admeasuring 90 acres and 18 gunthas out of the Said Larger Property to and in favour of the said a partnership firm of M/s. Vijay Nagar Apartments and therefore the Said Agreement dated 11th June, 1981 was also executed by Mr. Edulji Hormusji Turel as a confirming party.
8. We wish to clarify that our Clients have also furnished to us a copy of the Supplemental Agreement dated 8th December, 1983 made and executed between the Said Narielwalas of the First Part and the said partnership firm of M/s. Vijay Nagar Apartments, the Said Narielwalas have confirmed having received the entire consideration payable to the Said Narielwalas by the said partnership firm of M/s. Vijay Nagar Apartments under the Said Agreement. Further the Said Narielwalas have also confirmed having put the said partnership firm of M/s. Vijay Nagar Apartments in possession of the land admeasuring 90 Acres and 18 Gunthas out of the Said Larger Property (*as defined in the Said Title Report*) to which the Said Agreement related.
9. We wish to further clarify that our Clients have also furnished to us a copy of the Irrevocable Power of Attorney dated 15th December, 1983 made and executed by the Said Narielwalas in favour of Mr. Ishwarlal Shamalji Ajmera (2) Mr. Rajnikant Shamalji Ajmera; and Mr. Shashikant Shamalji Ajmera being the partners of the said partnership firm of M/s. Vijay Nagar Apartments, the Said Narielwalas have irrevocably appointed the said partners of M/s. Vijay Nagar Apartments as the duly constituted attorneys of the Said Narielwalas and have authorised the said attorneys to do various acts, deeds, matters and things in



relation to the land admeasuring 90 Acres and 18 Gunthas out of the Said Larger Property (as defined in the Said Title Report) to which the Said Agreement related.

10. This document is merely an Addendum to the Said Title Report for the purpose of additional clarifications on the aforesaid points and is issued by us at the request and instance of the Clients. This addendum should not be read in isolation independent of the Said Title Report and should be read in harmony with the Said Title Report.
11. All capitalised terms used in this Addendum and not specifically defined herein but defined in the Said Title Report shall have the same meanings as ascribed to such terms in the Said Title Report, unless the contrary intention appears.

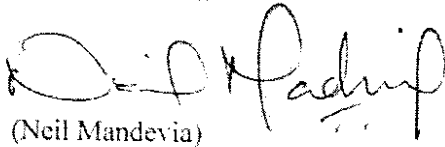
THE SCHEDULE ABOVE REFERRED TO

All those pieces and parcels of land bearing C.T.S. Nos.1A/7 and 1A/8 admeasuring 240.1 square meters and 9073.4 square meters respectively and thus admeasuring 9,313.5 in the aggregate, lying being and situate at village Anik, Taluka Kurla, within the jurisdiction of the City Survey office, Chembur in the registration Sub-District of Mumbai Suburban and bounded as follows:

On or towards the East by	:	Plot bearing CTS No. 1A/9
On or towards the West by	:	Nalla
On or towards the South by	:	60 Meter Wide Freeway
On or towards the North by	:	Tata Power Line

Dated this 24th day of February, 2012.

For Law Scribes:


(Neil Mandevia)

ANNEXURE 'A'



LAW SCRIBES

Lawyers

Page No. _____

TS/NM/ARAD/11/18

27 September 2011

TO WHOMSOEVER IT MAY CONCERN



Our clients, **Ajmera Realty And Infra India Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having their office at 2nd Floor, City Mall, Link Road, Andheri West, Mumbai 400 056, (hereinafter referred to as "our Clients") have handed over to us, copies of certain documents (the deeds with instructions to investigate their right and entitlement to the property more particularly described in the Schedule hereunder written (hereinafter referred to as the "Said Property"). In the course of investigation of title, we have caused searches to be taken with the offices of the concerned Sub-Registrar of Assurances, and have also published a public notice in the Free Press Journal and Navakal both dated 12th March, 2011, for inviting claims to the title of the Said Property. We have perused copies of the various documents (the deeds) referred to in this Report. The following emanates there from:

1. By and under a Deed of Transfer dated 27th November, 1972, (1) Narain Ardeshir Narichwala (2) Phirojsha Ardeshir Narichwala (being the surviving executor of the will dated 18th March, 1933 of the said Narain Ardeshir Narichwala) transferred the several pieces and parcels of land, hereditaments and premises (to be known as the said Larger Property) in Greater Bombay measuring more aggregate 94 acres (hereinafter referred to as "the Said Larger Property") in and in favour of (1) Narain Ardeshir Narichwala (2) Phirojsha Ardeshir Narichwala (3) Jyotsnaji Ardeshir Narichwala (4) Shripurji Ardeshir Narichwala (hereinafter referred to as "said Narichwalas").
2. Accordingly, by virtue of the aforesaid deed of transfer dated 27th November, 1972, the Said Narichwalas became the owners of the Said Larger Property.
3. By and under an Agreement dated 11th June, 1981 made between the Said Narichwalas (therein referred to as the "the Owners") of the First Part, Mr. Laxmi Hormashi Jurel (therein referred to as the "Confirming Party") of the Second Part and M/s. Vijay Nagar Apartments, a partnership firm (therein referred to as "the Develoment") of the Third Part, the Said Narichwalas assigned and transferred an area measuring 90 acres and 18 guntas out of the Said Larger Property. However, due to inadvertence the said Agreement dated 11th June, 1981, was not registered and thereupon and under a Deed of Confirmation dated 27th April, 2000 made and executed between Said Narichwalas, of the One part and M/s. Vijay Nagar Apartments, of the Other Part, the Said Narichwalas and M/s. Vijay Nagar Apartments duly confirmed the said agreement dated 11th June, 1981. The said Deed of Confirmation is duly registered with the Sub-Registrar of Assurances at Mumbai under no. BBJ-3586-2000. Thus, by virtue of the said agreement dated 11th June, 1981, the said M/s. Vijay Nagar Apartments have obtained the rights to develop the Said Larger Property.

TS/NM/ARAD/11/18



4. It appears that thereafter the Said Larger was duly sub-divided into various smaller plots of land and such sub-divided parts were assigned separate CTS Numbers.
5. By and under a Deed of Conveyance dated 29th August, 2000, made and executed by the Said Narielwalas to and in favour of the said M/s. Vijay Nagar Apartments, the Said Narielwalas sold, transferred and conveyed to and in favour of the said M/s. Vijay Nagar Apartments, an area of 71 Acres and 29.8 Kathas out of the Said Larger Property (hereinafter referred to as "the Retained Property") at and for the consideration and on the other terms and conditions more particularly mentioned therein. The said Deed of Conveyance dated 29th August, 2000 is duly registered with the Sub-Registrar of Assurances at Mumbai under number BBJ-6892 of 2000. The said Deed of Conveyance dated 29th August, 2000 was rectified by and under a Deed of Rectification dated 18th October, 2000, wherein certain survey numbers CTS numbers and areas of each sub-divided plot comprising the Retained Property were rectified and clarified in greater detail. The said Deed of Rectification dated 18th October, 2000 was duly registered with the Sub-Registrar of Assurances at Mumbai under no. BBJ-7773-2000.
6. As such the partnership firm of M/s. Vijay Nagar Apartments became entitled to the Retained Property as the sole and absolute owner thereof.
7. It appears that the said M/s. Vijay Nagar Apartments, Ajmera Housing Corporation and Ajmera Water "N" Amusement Park Private Limited had formed a partnership in the name and style of M/s. Anik Development Corporation for the purpose of development of the Retained Property and accordingly development of the Retained Property was commenced by the said firm of M/s. Anik Development Corporation.
8. The said M/s. Anik Development Corporation was converted into a Private Limited Company (Incorporated under the provisions of the Companies Act, 1956) known as Anik Development Corporation Private Limited. Subsequently, the said company Anik Development Corporation Private Limited was amalgamated with Shree Precoated Steels Limited by virtue of an order dated 10th August, 2007 passed by the Hon'ble High Court of Judicature at Bombay in Company Petition Nos. 464 of 2007 and 465 of 2007.
9. Thereafter, the name of Shree Precoated Steels Limited was changed to Ajmera Realty and Infra India Limited (being our Clients) and a fresh certificate of incorporation dated 5th May, 2008 was issued by the Registrar of Companies, Maharashtra stating therein that the name of our clients stands duly changed to Ajmera Realty and Infra India Limited.
10. Our Clients has pursuant to acquisition of the Retained Property, commenced and completed development of certain portions of the Retained Property and presently a residential complex popularly known as "Bhakti Park" stands constructed on such portion.



Page No. 2

11. The Plots bearing C.T.S. Nos. 1A/7 and 1A/8 admeasuring 240.1 square meters and 9073.4 square meters (as per the Property Register Cards) respectively (of Village Anik, Taluka Kurla in the registration district of Mumbai Suburban being the Said Property) form a part of the Retained Property.
12. Thereupon, our Clients made application to the Municipal Corporation of Greater Mumbai (hereinafter referred to as "the MCGM") and have obtained the sanction of the plans in respect of the building to be constructed on the Said Property. The MCGM has issued in favour of our Clients an Intimation of Disapproval dated 13th May, 2009 bearing number CE/6382/BPES/A and Commencement Certificate dated 24th September, 2009 bearing number CE/6382/BPES/A for construction of a residential building on the Said Property (hereinafter referred to as "the Building Approvals").
13. As per the Development Plan Remarks issued by the MCGM dated 6th February, 2009, the Said Property falls in the No Development Zone and is affected by the Coastal Regulation Zone. Initially, the Said Property was affected by a 100 meter wide Green Strip for Channelisation and the State Government vide its directives under Section 37 (2) of the Maharashtra Regional and Town Planning Act, 1966, bearing number TPB-4357/2647/CR-62/2008 (D-1) dated 15th July, 2008, has deleted the said 100 meter wide Green Strip for Channelisation and included in the R Zone with various reservations as mentioned therein. It is evident from the plan annexed to the said Development Plan Remarks that none of the said reservations affect the Said Property. It may be mentioned herein that as per the notification dated 29th March, 2005, issued by the Urban Development Department of the Government of Maharashtra, under the provisions of the Maharashtra Regional and Town Planning Act, 1966, a portion of the Said Property, being a 50 meters wide strip, is designated as a buffer zone adjoining the Nallas.
14. In response to the Public Notices issued by us in the Free Press Journal and Navakal both dated 12th March, 2011 for inviting claims to the Said Property, we confirm that till date we have not received any claims in respect of the Said Property.
15. In view of the aforesaid, we are of the considered opinion that our Clients are entitled to the Said Property as the sole and absolute owners thereof and that our Clients are entitled to carry on full and exclusive development of the Said Property in accordance with the terms and conditions of the documents recited above and further in accordance with the Building Approvals that have been issued and which may be further issued to our Clients, and that the entitlement of our Clients viz. Ajmera Realty And Infra India Limited to the Said Property is clear and free from doubts and encumbrances.

THE SCHEDULE ABOVE REFERRED TO

All those pieces and parcels of land bearing C.T.S. Nos. 1A/7 and 1A/8 admeasuring 240.1 square meters and 9073.4 square meters respectively and thus admeasuring 9,313.5 in the

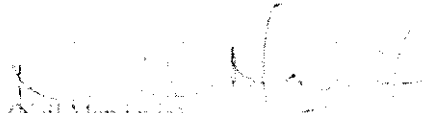


aggregation being being and situate at village Anik, Taluka Kurla within the jurisdiction of the City Survey Office, Chembur in the registration Sub-District of Mumbai Suburban and bounded as follows:

On or towards the East by	Plot bearing TS No. 1A/9
On or towards the West by	Nalla
On or towards the South by	60 Meter Wide Lanes
On or towards the North by	Tata Power Ltd.

Dated this 27th day of September 2011.

For Law Scribe:


(Neil Mandevia)

