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19th February, 2019

To,
Genext Hardware & Parks Private Limited
Plot No. C-30, Block 'G',
Opp. SIDBI,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

SUPPLEMENTAL TITLE REPORT

This Title Report is in respect of Developable Land on which Building No.3 (Tower E) - Phase of the project named "Vivarea" is being constructed on a portion thereof.

Developable Land:

Lands admeasuring 60,064.83 square meters comprising of (i) freehold land bearing Cadastral Survey No.1903 (as per Property Register Card dated 7th February 2019) of Byculla Division admeasuring 1,192.35 square meters situate at Maulana Azad Road, Jacob Circle, Mumbai, (ii) freehold land bearing Cadastral Survey No.1905 of Byculla Division admeasuring 38,711.56 square meters situate at Sane Guruji Marg and Maulana Azad Road, Jacob Circle, Mumbai, (iii) freehold land bearing Cadastral Survey No.1/1905 of Byculla Division admeasuring 210.70 square meters situate at Jacob Circle, Mumbai, (iv) freehold land bearing Cadastral Survey No.2/1905 of Byculla Division admeasuring 71.54 square meters situate at Jacob Circle, Mumbai, and (v) leasehold land bearing Cadastral Survey No.1904 (as per Property Register Card dated 7th February 2019) of Byculla Division admeasuring 19,878.68 square meters situate between Dr. Anand Rao Nair Road and Maulana Azad Road, Jacob Circle, Mumbai; all in the Registration District of Mumbai ("Developable Land"). (The aforesaid land areas are as per title deeds and inclusive of area handed over for road set back).

Original Owner of Developable Land: Hindustan Spinning and Weaving Mills Limited ("HSW")

Present Owner of the Developable Land: Capricon Realty Limited ("Capricon")

Original Developer of Developable Land: K Raheja Corp Private Limited ("KRCPL")

Present Developer of Developable Land: Genext Hardware & Parks Pvt. Ltd. ("Genext")

I have perused the (i) Title Certificate dated 23rd August 2004, Report on Title dated 23rd August 2004 and (ii) Title Certificate dated 11th September 2009 issued by M/s. Wadia Ghandy & Co., (Advocates & Solicitors) [annexed hereto as **Annexure A** and **Annexure B** respectively ("Title Certificates")] in respect of the Developable Land, Capricon's title to the Developable Land and Genext's entitlement of developing the Developable Land and am issuing this Supplemental Title Report in furtherance thereto.

I. TITLE - DEVELOPABLE LAND

- As set out in the aforesaid Title Certificates, by the Development Agreement dated 24th August 2004 ("Development Agreement") (registered at Serial No.BBE-1/9565/2004 with the office of the Sub Registrar, Mumbai) between HSW (as the original owner therein),

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Capricon (as the present owner therein) and KRCPL (as the developer therein) read with Security Trustee Agreement dated 18th February 2005 ("**Security Trustee Agreement**") (registered at Serial No.BBE-1/5262/2005 with the office of the Sub Registrar, Mumbai), KRCPL was inter alia entitled to develop the Developable Land subject to what is stated therein. Thereafter, by Deed of Assignment for Transfer of Development Rights dated 6th August 2007 ("**Deed of Assignment**") (registered at Serial No.BBE-1/8671/2007 with the office of the Joint Sub-Registrar, Mumbai City No.1) between KRCPL (as the original developer therein) and Genext (as the assignee developer therein), Genext became entitled to develop the Developable Land subject to what is stated therein.

2. The aforesaid land area of 60,064.83 square meters was as per the title documents, and included areas subsequently handed over for road set-back. The land area as per the Property Register Cards issued by Assistant Superintendent Cum City Survey Officer No. 1/2, Mumbai on 19th June, 2017, is 57,050.17 square meters (after excluding the areas handed over for road set back, and to MHADA & MCGM).

II. SUBSEQUENT EVENTS

1. Possession of the MCGM Component (i.e. portion of the Developable Land admeasuring 662.61 square metres and identified as Sub-Plot B-1 in the layout plans of the Developable Land) and MHADA Component (i.e. a portion of the Developable Land admeasuring 542.10 square metres and identified as Sub-Plot B- 3 in the layout plans of the Developable Land) have been handed over to the Municipal Corporation of Greater Mumbai ("MCGM") and the Mumbai Housing & Area Development Board ("MHADA") respectively as per the Final Possession Receipt dated 4th May 2009 bearing reference no. TDR/C/E-15 issued by MCGM confirming having taken over final possession of the MCGM Component, and Letter (i.e. Handing over- Taking over Report) dated 5th December, 2007 issued by MHADA confirming having taken over advance possession of the MHADA Component. The MCGM Component and MHADA Component are abutting Maulana Azad Road (earlier known as Ripon Road), and the access to the MCGM Component and MHADA Component from Maulana Azad Road is presently encroached. Genext has (*in compliance with the condition no.1 in MCGM approval letter dated 22nd August 2012*) agreed to provide a 12.00 meter wide temporary right of access for MHADA and MCGM plots (over a portion of the Developable Land) and make it available to both authorities till regular access from Maulana Azad Road is available.
2. By Indenture of Access and Right of Way dated 14th October 2009 (registered at Serial No.BBE-2/7951/2009 with the office of the Joint Sub-Registrar, Mumbai City), a non-exclusive and irrevocable right of way and access, over a strip of land forming part of the Developable Land, has been granted to one Neelkamal Realtors Tower Private Limited (as grantee therein) (being the owner of the land adjoining to the Developable Land bearing Cadastral Survey No.1906 of Byculla Division), by Capricon (as the grantor therein), Genext (as the developer therein), HSW (as the lessee of the leasehold portion of the Developable Land therein) and the Trustees of the Thackersey Moolji Charity Trust (being the lessor of the leasehold portion of the Developable Land) on the terms and conditions therein contained, so as to have a means of access to and from Dr. A Nair Road, in common with the purchasers/owners/occupants of the premises in the buildings that may be finally constructed by Genext on the Developable Land and others as may be authorised by Capricon and Genext, but subject to the rights of Capricon and Genext reserved under the said Indenture.
3. As detailed in the Title Certificate dated 11th September 2009, a Public Interest Litigation No.6 of 2008 ("**Earlier PIL**") was filed by one Girni Kamgar Karamchari Niwara & Kalyankari Sangh before the Hon'ble High Court of Judicature at Bombay against the State of Maharashtra and HSW challenging inter-alia the computation of area of the MCGM

Component and the MHADA Component. By and under an Order dated 9th March 2011 passed by the Hon'ble High Court, the Earlier PIL was held to be not maintainable and dismissed for the reasons stated therein. I have been informed by Genext that the said Order dated 9th March 2011 was not challenged in the Supreme Court.

4. A small structure designated as Shop No. 1 admeasuring 250 square feet (built-up area) was situated on a portion of the Developable Land, which structure was in occupation of one Mr. R.D. Gupta, who had filed RAD Suit No.1506 of 2009 before the Hon'ble Small Causes Court at Bombay claiming to be a tenant of the said structure (as set out in the said Title Certificate dated 11th September 2009). By a Deed of Transfer of Tenancy dated 19th October 2011 [registered at Serial No.BBE-2/7570/2011 with the office of the Sub Registrar of Assurances], Mr. R.D. Gupta irrevocably transferred, assigned and relinquished unto Genext all his tenancy rights, title and interest in and relating to the said structure (Shop No. 1) in favour of Genext; and handed over on 19th October 2011 the quiet, vacant and peaceful possession of the said structure (Shop No. 1) to Genext. Accordingly, Mr. R.D. Gupta applied to the Hon'ble Court for unconditional withdrawal of the said Suit No.1506 of 2009 and upon the no-objection of all parties and by and under Order dated 20th October 2011 passed by the Hon'ble Small Causes Court, the said Suit was allowed to be unconditionally withdrawn. Genext demolished the said structure in furtherance of the development undertaken by it on the Developable Land.
5. By Deed of Modification dated 19th February 2010 ("**Deed of Modification**") [registered at Serial No.BBE-2/1396/2010 with the office of the Sub Registrar of Assurances, Mumbai] and Supplemental Agreement dated 4th August 2012 ("**Supplemental Agreement**") [registered at Serial No.BBE-2/5892/2012 with the office of the Sub Registrar of Assurances, Mumbai] both between KRCPL and Genext, the parties modified certain terms and conditions of the Deed of Assignment. The Development Agreement, Security Trustee Agreement, Deed of Assignment, Deed of Modification and the Supplemental Agreement are hereinafter collectively referred to as "**said Agreements**".
6. By writing dated 21st June 2012 ("**said Writing**"), addressed by Capricon (i.e. the Present Owner) to Genext (i.e. the Developer) and KRCPL (i.e. the Original Developer), it is inter alia recorded and agreed between the parties thereto, inter alia, that 100% of the Realizations from marketing of the Premises earmarked for the Present Owner's Realizations (from and out of the Balance Residual Premises) {"**Premises earmarked for the Present Owner's Realizations**"} shall be received directly by Capricon (as per the terms and conditions contained therein) and 100% of the Realizations from marketing of the Premises earmarked for the Developer's Realizations (from and out of the Balance Residual Premises) {"**Premises earmarked for the Developer's Realizations**"}, shall be received directly by Genext (as per the terms and conditions contained therein), and the rights, liabilities and obligations of the Capricon and Genext as per the provisions of the said Agreements read with the said Writing will continue to be valid and subsisting, save and except as supplemented and varied under the said Writing. It was further recorded and confirmed under the said Writing that Capricon has discharged Genext from its obligation to market and distribute the Realizations in respect of the Balance Residual Premises and such obligation of Genext stands waived or deemed to be complied with as per the said Agreements read with the said Writing.
7. By virtue of the aforesaid Deed of Assignment, Genext was to reconstruct, for and on behalf of Capricon, relocated new structure/s (consuming a built up area of 1,367.20 square meters approximately) (i.e. the Eck Haubold Portion as set out in para 17 of the Title Certificate dated 11th September 2009). Genext and Capricon have entered into the Agreement of Relocation of Erstwhile Showroom Workshop Premises dated 7th July 2012 ("**Relocation Agreement**") [registered at Serial No.BBE-2/4878/2012 with the office of the Joint Sub-Registrar, Mumbai City No.2] with regard to the above, duly recording the terms and

obligations of Genext and the rights of Capricon in the relocated Showroom and Workshop Premises described in the Relocation Agreement. The area of Erstwhile Showroom Workshop Premises was changed from 1,367.20 square metres to 1,409.03 square meters due to various amendments to the plans as sanctioned by MCGM from time to time. Accordingly, Genext reconstructed the said new structure/s of a built up area of 1,409.03 square meters, as per the plans sanctioned for construction of the same (for the user of Showroom and Workshop) under part of the common podium and part of the first floor level (below the common podium) of the Residential Building No.1 constructed on the Developable Land and handed over possession of the same to Capricon. At the request of Capricon, the new structure has been modified and user thereof has been changed to commercial shops/offices etc. and as such the reconstructed new structure in accordance with the revised approvals from the concerned authorities, presently comprises of a built up area of 1,708.73 square meters ("**New Commercial Structure**"). The above modifications altering the terms of the Relocation Agreement have been recorded and confirmed vide Supplementary Agreement dated 28th December 2017 (registered with the Sub-Registrar of Assurances under Serial No.BBE4-73 of 2018) to the Relocation Agreement between Capricon and Genext wherein inter alia (i) the parties confirmed the change of user of the New Commercial Structure from 'Showroom and Workshop' to 'Commercial Shops/Offices; and (ii) Genext granted ownership rights in respect of the Showroom and Workshop to Capricon on the terms and conditions contained therein. The ownership of the New Commercial Structure shall remain with Capricon together with its appurtenant rights, its corresponding undivided, right, title and interest in the Developable Land and the rights/irrevocable exclusive licences to the amenities described in the Relocation Agreement including, inter alia, an irrevocable licence for exclusive use for access (to and from such new structure/s only from Sane Guruji Marg) over a portion of the demarcated area as shown in the plans annexed to the Relocation Agreement.

8. The obligations of Genext under the Development Agreement and Security Trustee Agreement towards (i) A to Z Broking Services Private Limited ("**A to Z**"), (ii) Himani Properties Private Limited ("**Himani**"), (iii) Reliance Industries Limited ("**RIL**"), (iv) Kamal Agri Properties Private Limited ("**Kamal**") and (v) Union Bank of India ("**UBI**") as set out in para 21 of the said Title Certificate dated 11th September 2009, have been fully discharged by Genext and the charges pertaining to A to Z, Himani, RIL, Kamal and UBI stand released as confirmed under various letters being (i) letters dated 28th December 2010 of RIL, (ii) letter dated 28th December 2010, letter dated 29th December 2010 and letter dated 30th December 2010 all of Reliance Ports and Terminals Limited ("**RPTL**") (successor/present entity of chargeholder), (iii) letters dated 28th December 2010 of Himani, (iv) letters dated 27th December 2010 of A to Z, (v) letters dated 28th December 2010 of Kamal and (vi) ITSL letter (as defined below inter-alia relating also to UBI) in this regard. Genext has handed over the possession of their respective premises in Tower A, Tower B and Tower C standing on the Developable Land to A to Z, Himani, RIL, Kamal and UBI as agreed under the Development Agreement and the Security Trustee Agreement. The charges as set out in para 21(xiii) of the Title Certificate dated 11th September 2009 including pertaining to NCD holders stand released as confirmed in the aforesaid writing dated 21st June 2012 from Capricon to Genext. By their letter dated 10th March 2017 ("**ITSL Letter**") to Capricon, IDBI Trusteeship Services Limited ("**ITSL**"), the security trustee for the benefit of five Debt Asset Swap Banks ("**DAS Banks**") namely (i) ICICI Bank Limited, (ii) IDBI Bank, (iii) Punjab National Bank, (iv) Union Bank of India and (v) UCO Bank has confirmed the full satisfaction of the charge of the aforesaid DAS Banks. ITSL has under the ITSL Letter, further confirmed that all the amounts secured under the Security Trustee Agreement and the aforesaid charges have been fully satisfied. The requisite form CHG-4 for satisfaction of charge of the aforesaid DAS Banks has been filed by Capricon on 31st March 2017 with the Registrar of Companies, Mumbai which has issued the Memorandum of Satisfaction of Charge dated 31st March 2017 in this regard.

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By Letter dated 14th December 2018 to ITSL, Genext and Capricon have requested ITSL to handover all the original title documents to Genext. The matter is under process with ITSL.

9. By Deed of Simple Mortgage dated 24th July 2013 ("**HDFC Mortgage Deed**") [registered at Serial No.BBE2/4689/2013 with the office of the Joint Sub Registrar, Mumbai City No.2 on 24th July 2013] between Genext (as mortgagor therein), (i) Novel Properties Private Limited, (ii) K Raheja Corporate Services Private Limited, (iii) Ivory Properties and Hotels Private Limited, (iv) Paradigm Logistics & Distribution Private Limited and (v) Genext [(i) to (v) all as Borrowers therein) and Housing Development Finance Corporation Limited ("**HDFC**") (as mortgagee therein), Genext has created a charge in favour of HDFC over the following premises in the Project 'Vivarea' situated on the Developable Land ("**HDFC Mortgage 1**"):
 (a) 49,810 square feet saleable area (as described in Annexure IA of the HDFC Mortgage Deed) in Tower A and Tower B and approximately 1,94,600 square feet of saleable area in proposed Tower of Building 2 being the premises earmarked for Developers Realisations along with their respective proportionate undivided interest in the Developable Land in respect of which Genext is entitled to entire realisations as its share of 48% of Balance Residual Premises, as inter-alia set out in Letter dated 21st June 2012 from Capricon to Genext and KRCPL;
 (b) Proposed units as may be permitted to be constructed from the incentive FSI of the proposed public parking lot premises (which FSI is proposed to be obtained by and after constructing and handing over the proposed public parking lot premises to the MCGM by Capricon) along with their respective proportionate undivided interest in the Developable Land in respect of which Genext is entitled to realisations towards its share, subject to and in accordance with the agreement as may be arrived at with Capricon.
 Subject to the payment of premium /agreement with Capricon, in respect of the fungible FSI component of approximately 35,000 square feet of saleable area.

The loan pertaining to HDFC Mortgage 1 has been fully repaid. The Form No.CHG-4 together with the Deed of Release dated 6th June 2016 [registered at Serial No.BBE-2/5544/2016 with the office of the Joint Sub Registrar, Mumbai City No.2] have been filed by Genext with the Registrar of Companies, Mumbai on 15th June 2016 which has issued the Memorandum of Satisfaction of Charge dated 15th June 2016 in this regard.

10. Genext and Capricon have in furtherance to the said Writing (as referred in para 6 above) and pursuant to further sanctions received with respect to Building No. 2 (Tower D) and Building No. 3 (Tower E) executed further writings being 29th July 2015 and 18th September 2015 for earmarking premises constituting the Present Owner's Realizations and the Developer's Realizations, on the terms and conditions contained therein. Vide Writing dated 18th September 2015 addressed by Capricon to Genext, it is inter alia recorded and agreed between the parties thereto that the flats specified and highlighted in yellow wash in Annexure IIIB annexed to the aforesaid Writing dated 18th September 2015 in Building No.3 (Tower E) (from the premises covered by plans then sanctioned) are earmarked for the Present Owner's Realizations and the remaining flats in Building No.3 (Tower E) are earmarked for Developers Realizations and that the final earmarking of further areas shall be done on final sanction of plans for the whole project, or as may be mutually agreed.
11. A Public Interest Litigation No.6 of 2016 ("**PIL**") was filed by Nitesh Mohanlal Doshi in the Hon'ble High Court at Bombay inter alia regarding interpretation of Regulation No. 33(1) of the Development Control Regulations for Greater Mumbai, 1991 ("**DCR**") which provides for an additional 'floor space index' ("**FSI**") in lieu of road set back area. The prayers and reliefs sought with respect to re-computation of MCGM Component and MHADA Component were barred by res judicata in light of the Order dated 9th March 2011 passed in the Earlier PIL (referred in para 3 herein above) and consequently, were not pressed by the petitioner. The petitioner's contentions were therefore restricted to his claims to deduct 3,543.13 square

metres area from the area of 81,101.22 square meters sanctioned for construction on the Developable Land. The High Court, by its Order dated 21st August, 2017, partly allowed the PIL in terms of the directives extracted below:

- “(i) In the light of the interpretation of DCR 33(1) as held above the Municipal Commissioner shall re-calculate the area surrendered by respondent No.4 for road widening and construction of road under paragraphs one and two of Regulation 33(1) of the DCR and the FSI to be granted by the Municipal Commissioner thereunder, and thereafter calculate 40% of the said FSI to be utilized by respondent no.4 on the land remaining after such surrender.*
- (ii) The Municipal Commissioner shall permit respondent no.4, utilization of FSI conferred under paragraphs one and two of DCR 33(1) on the balance plot of land, only to the extent of 40% of the FSI so conferred under paragraphs one and two of the Regulation 33(1) and nothing more.*
- (iii) In the event, any excess FSI is granted to respondent no.4 under paragraph 3 of regulation 33(1), to be used on the said plot which is over and above the entitlement as stipulated under paragraphs one and two of regulation 33(1), in that event the Municipal Commissioner shall take corrective measures of withdrawing such excess FSI. If any construction is undertaken by respondent no.4 utilizing such excess FSI (non entitled FSI), respondent no.4 shall surrender the said construction in favour of the Municipal Corporation and/or the MHADA as per law or the same shall be adjusted in the balance non-completed works of respondent no.4 in the said project.*

The petition is disposed of in the above terms. No costs.”

12. Being aggrieved by the said Order dated 21st August 2017, Capricon filed Special Leave Petition (Civil) No.31914 of 2017 (“**SLP**”) before the Hon’ble Supreme Court of India and by an Order dated 27th November, 2017, the said SLP was admitted, notice was issued, and, stay was granted on the operation and effect of the said Order dated 21st August, 2017. The said SLP is pending and the stay on the operation and effect of the said Order dated 21st August 2017 continues to remain in force. In any event, the said PIL and SLP is restricted to re-calculating FSI by virtue of handing over of the setback area and does not pertain to the title to the Developable Land.
13. Genext has completed the construction and development of Building No.1 (Towers A, B and C) and Building No.2 (Tower D), on separate demarcated portions of the Developable Land and has obtained occupation certificates for the said Buildings. Genext is presently developing on the balance demarcated portion of the Developable Land (i.e. on a footprint of 7,697.93 square metres), Composite Building No.3 comprising of a high rise residential tower (identified as Residential Tower – E) which is proposed to comprise of 44 upper floors, and a Public Parking Lot (“**PPL Structure**”) under Regulation 33(24) of the Development Control Regulations, 1991 which will comprise of 4 floors. The PPL Structure is to be handed over to MCGM free of cost.
14. By a Declaration dated 26th June, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.BBE-3-5880 of 2018 read with a Deed of Rectification dated 24th August, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.BBE-3-7374 of 2018 (collectively “**MAO Declaration**”) both executed between Capricon and Genext, it was thereby declared under Section 2 of the Maharashtra Apartment Ownership Act, 1970 (“**MAOA**”), that the Developable Land, Building No.1(Towers A, B and C), Building No.2 (Tower D) and proposed Residential Tower E of the Composite Building No.3, are being submitted to the statutory scheme of the MAOA and the PPL Structure (comprised in the Composite Building No.3) and the New Commercial Structure (comprised in the Building No. 1) were specifically excluded. Genext has given intimation of the above to the Deputy Registrar of Co-operative Housing Societies, Mumbai and to the Registrar Co-operative Societies & Commissioner of Co-operation, Maharashtra State, Pune, as provided

under Section 10(2) of Maharashtra Ownership Flats (Regulation of the promotion of construction, sale, management and transfer) Act, 1963.

15. The MAO Declaration establishes and constitutes an apartment owner's association by the name of the 'Vivarea Condominium'. The first general body meeting of the Vivarea Condominium was held on 23rd September, 2018 and the first Board of Managers was duly elected. The MAO Declaration envisages that upon completion of the development of Composite Building No.3, a final declaration will be executed and registered under Section 2 of the MAO Act, whereby inter-alia, the exact percentage of undivided right, title, share and interest of each apartment owner in the Developable Land, common areas and facilities/limited common areas and facilities etc. will be crystallized ("**Final MAO Declaration**"). It further provides that after the Final MAO Declaration, the Deeds of Apartment with respect to each apartment owner shall be duly executed and registered under Section 5 of the MAOA. By Letter dated 29th May 2018, Housing Development Finance Corporation ("HDFC") has granted it's no objection to Genext for forming a condominium in relation to the project Vivarea and for that purpose submitting the said project to the provisions of the MAOA.
16. By the following four Mortgage Deeds, Genext has created a charge in favour of HDFC in respect of the unsold flats (details of which are set out in Schedule - 1A thereto) in the Project 'Vivarea' situated on the Developable Land including their respective proportionate undivided share/interest in the Developable Land and receivables pertaining/relating to the aforesaid unsold flats of Genext ("**HDFC Mortgage 2**"):
 - (i) Deed of Simple Mortgage dated 31st December 2015 [registered at Serial No.BBE1/13530/2015 with the office of the Joint Sub Registrar, Mumbai City-1 on 31st December 2015] between Genext (as mortgagor-1 and borrower therein), KRCPL (as mortgagor-2 therein), Capricon (as mortgagor-3 therein) and HDFC (as mortgagee therein);
 - (ii) Deed of Simple Mortgage dated 31st December 2015 [registered at Serial No.BBE1/13528/2015 with the office of the Joint Sub Registrar, Mumbai City-1 on 31st December 2015] between Genext (as mortgagor-1 therein), KRCPL (as mortgagor-2 therein), Capricon (as mortgagor-3 therein), Ivory Properties and Hotels Private Limited (as borrower therein) and HDFC (as mortgagee therein);
 - (iii) Deed of Simple Mortgage dated 31st December 2015 [registered at Serial No.BBE1/13529/2015 with the office of the Joint Sub Registrar, Mumbai City-1 on 31st December 2015] between Genext (as mortgagor-1 therein), KRCPL (as mortgagor-2 or borrower therein), Capricon (as mortgagor-3 therein), K Raheja Corporate Services Private Limited (as borrower therein) ("**KRCSPL**") and HDFC (as mortgagee therein); and
 - (iv) Deed of Simple Mortgage dated 31st December 2015 [registered at Serial No.BBE1/13531/2015 with the office of the Joint Sub Registrar, Mumbai City-1 on 31st December 2015] between Genext (as mortgagor-1 therein), KRCPL (as mortgagor-2 therein), Capricon (as mortgagor-3 therein), and HDFC (as mortgagee therein).
17. I have been informed by Genext that the HDFC Mortgage 2 are subsisting and that the requisite NOCs are obtained from time to time for allotment/sale of any flats mortgaged to HDFC.
18. By Letter dated 23rd February 2016 to HDFC, Genext has entrusted the originals/notarised copies of the following documents with HDFC for safe-keeping:
 - (a) Original Development Agreement dated 24th August 2004,
 - (b) Original Deed of Assignment for transfer of Development Rights dated 6th August 2007,
 - (c) Original Deed of Modification dated 19th February 2010,
 - (d) Original Supplemental Agreement dated 4th August 2012,

- (e) Notarized Copy of the Power of Attorney [Marketing] dated 18th February 2005 by Capricon and Substituted Power of Attorney [Marketing] dated 6th August 2007 by KRCPL,
 - (f) Notarized Copy of the Earmarking Letter dated 18th September 2015 from Capricon to Genext.
19. By possession letter dated 18th October 2017 bearing no.DCECC(N/W) BYL 140/42301/2017 between Genext, Capricon and The Brihanmumbai Electric Supply & Transport Undertaking ("BEST"), Genext and Capricon have handed over and BEST has taken over possession of the premises admeasuring approximately 104 square meters built up area situated on the ground floor plus 1.10 meters on Building No.2 (Tower D) constructed on Cadastral Survey Nos.1903, 1904, 1/1905 and 2/1905 ("Premises") subject to declarations, undertakings, terms and conditions contained therein. Lease Deed dated 21st November 2017 was executed between Genext (as lessor), Capricon (as confirming party) and BEST (as lessee) for lease of Premises for maintaining and operating an electrical transforming substation distribution transformer to provide electricity/power to Building No.2 (Tower D) for a term of 50 years commencing from 18th October 2017 on the terms and conditions contained therein. By Letter dated 12th December 2017 to Genext, HDFC has provided its consent to Genext to enter into agreement with BEST and confirmed that they will not disturb the peaceful possession of BEST in respect of the Premises subject to terms and conditions contained therein.
20. In accordance with the aforesaid documents and facts stated herein, (a) Capricon is the owner and lessee of respective portions of the Developable Land (excluding the areas handed over), (b) Genext has the right to exclusively develop the Developable Land (excluding the areas handed over) and is entitled to market/mortgage/transfer on its own account and for its own benefit the Premises earmarked for Developer's Realizations; and (c) Capricon is entitled to 100% of the Realizations from marketing of the Premises earmarked for the Present Owner's Realizations [both (b) and (c) as inter alia set out in the Writing dated 18th September, 2015 read with the other writings including the Writing dated 21st June, 2012 and 29th July 2015 and such writings as may be executed between Capricon and Genext in furtherance thereto]. The aforesaid title of Capricon to the Developable Land and the aforesaid rights and entitlement of Genext are clear and marketable and free from encumbrances, charges and/or claims; subject to what is set out herein, what is set out in the Title Certificate dated 11th September 2009 (to the extent as presently applicable), the HDFC Mortgage 2 and the outcome of the SLP.

III. SEARCHES

- (a) Searches in respect of the Developable Land were carried out through Mr. Ashish Javeri (Title Investigator) at the office of the Sub-Registrar of Assurances at Mumbai (a) from 2009 to 2017 as per his Search Report dated 11th April 2017; and (b) from 2017 to 2019 (3 years) as per issued Search Report dated 8th February 2019.
- (b) Search was carried out through Mr. V. Sundaram (Company Secretary) with the Registrar of Companies with respect to charges created by Genext and Capricon on the Developable Land; who has issued his Report dated 11th February 2019.

IV. PUBLIC NOTICES

The Solicitors of Genext issued Public Notices on 15th November 2017 in Economic Times (Mumbai Edition - English Daily) and Maharashtra Times (Mumbai Edition - Marathi Daily) inviting claims in respect of the Developable Land. I am informed by the said Solicitors that they have not received any responses to their Public Notices.

5

V. **GENERAL**

- a) At your request, I have not issued advertisement/public notices in newspapers inviting claims with respect to the Developable Land.
- b) For the purpose of this Supplemental Title Report, I have assumed that there have been no amendments or changes to the documents examined by me.
- c) For the purposes of this Supplemental Title Report, I have relied upon the original and/or photocopies of documents.
- d) This document is a legal title report reflecting the flow of title of the owner/promoter to the Developable Land on which development is ongoing, as authenticated by me; and is issued for the proposed new phase of the project in Vivarea being Building No.3 (Tower E).
- e) This document is prepared on the request of Genext Hardware and Parks Private Limited alone and may not be disclosed, furnished, quoted or relied on by any person other than Genext Hardware and Parks Private Limited for any purpose without my prior written consent. It may however be disclosed or furnished by Genext Hardware and Parks Private Limited as may be required for registration of the "Tower E of Building No.3 - Phase of project named Vivarea being constructed on portion of the project land", under the Real Estate (Regulation and Development) Act, 2016.



Jayesh Vilas Karandikar
Advocate

Encl.: As above