

TITLE CERTIFICATE

To,
 K Raheja Corp Private Limited
 Plot No.C-30, Block 'G',
 Opposite SIDBI,
 Bandra Kurla Complex,
 Bandra (East),
 Mumbai – 400 051.

Re: All that piece or parcel of land admeasuring 7118.9 square meters bearing CTS No.119D/1A/1(hereinafter referred to as "**the said Property**") being a sub-divided portion of land admeasuring 11,864.9 square meters bearing CTS No.119D/1A which is part of the Larger Lands (as defined hereinbelow) of Village Tungwa, Taluka Kurla, Mumbai Suburban District.

We have investigated the title of Indian Cork Mills Private Limited to the said Property and the right of K Raheja Corp Private Limited to develop the same and are issuing this Title Certificate in the manner stated hereinbelow.

1. Title Documents:

For the purpose of this Title Certificate, we have perused the documents (originals and/or copies) as listed in **Annexure "A"**, and have relied upon the contents being true and correct.

2. Flow of title:

On perusal of the documents listed in Annexure A annexed hereto and the responses given by K Raheja Corp Private Limited ("**KRCPL**") to our requisitions, we observe as follows:

Brief history of title of the Larger Lands (defined hereinbelow) [which includes the said Property]:

For the sake of convenience, the title flow (which is based on the title documents perused and information furnished to us), has been divided into three parts as under:

- A. From Mulji Haridas to Tara Sarup / Indian Cork Mills Private Limited.
- B. From Indian Cork Mills Limited to Powai Development Corporation.
- C. Between Powai Development Corporation and K. Raheja Corp. Pvt. Ltd.

A. From Mulji Haridas to Tara Sarup / Indian Cork Mills Private Limited:

- (i) It appears that one Mulji Haridas was the owner of several lands, hereditaments and premises in 6 (six) villages, namely Saki, Tungwa, Powai, Tirandaz, Paspoli and Kopri (called "the Powai Estate") and had mortgaged the same to Central Bank of India Ltd.



- (ii) It appears that by a Deed of Conveyance dated 6 July 1938 registered with the Sub-Registrar of Bombay on 16 August 1938 under Serial No.3375 of Book No. I made and executed between the aforesaid Mulji Haridas therein referred to as the Mortgagor of the First Part, Jehangir Hormusji Modi, the then trustee of the Deed of Arrangement dated 4 November 1927, therein referred to as the Trustee of the Second Part, the Central Bank of India Ltd., therein referred to as the Bank of the Third Part, Sir Mohamed Yusuf Kt., Abdul Rehman Mohamed Yusuf, Lady Khatum Mariam Mohamed Yusuf, Sherbanu Mohamed Agboatwala , Rabiabanu Mohamed Mitha and Shabanu Siddik Suleman, the then Mutavalis of the wakf created by Sir Mohamed Yusuf Kt, by Deed of Wakf dated 29 April 1929 and referred to as the Sir Mohamed Yusuf Family Trust, therein referred to as the Mutavalis of the Fourth Part, Sherbanu, wife of Mohamed Agboatwala, in her personal capacity, therein referred to as the "said Sherbanu" of the Fifth Part, Rabiabanu, wife of Mohamed Mitha, in her personal capacity therein referred to as the "said Rabiabanu" of the Sixth Part and Shabanu, wife of Siddik Suleman, in her personal capacity therein referred to as the "said Shabanu" of the Seventh Part, it was inter alia stated that at the request and by the directions of Central Bank of India Ltd., the Mortgagor therein granted and conveyed and the Trustee therein and the Bank therein granted and confirmed the lands, hereditaments and premises in 6 (six) villages, namely Saki, Tungwa, Powai, Tirandaz, Paspoli and Compree (Kopri) (called "the Powai Estate") described more particularly in the First Schedule thereunder unto the following in the following shares (i) the Mutavalis therein (3/6th undivided share), (ii) the said Sherbanu (1/6th undivided share); (iii) the said Rabiabanu (1/6th undivided share) and (iv) the said Shabanu (1/6th undivided share) as tenants in common, at or for the consideration and in the manner contained therein. We have not perused the copy of the aforesaid Deed of Arrangement dated 4 November 1927 and hence cannot ascertain the reason for Jehangir Hormusji Modi joining as a party to the aforesaid Deed.
- (iii) It appears that by an Indenture of Wakf dated 23 April 1941 registered with the Office of the Sub-Registrar of Assurances at Bombay on 21 July 1941 under Serial No.2083 of Book No. I (hereinafter referred to as "**the Rabiabanu Trust**"), made and executed between the said Rabiabanu of the One Part and the said Rabiabanu & 5 Ors, therein referred to as the Mutavalis of Rabiabanu Trust of the Other Part, the said Rabiabanu granted and conveyed unto the then Mutavalis of the Rabiabanu Trust, her 1/6th undivided share, right, title and interest in the aforesaid lands, hereditaments and premises, at or for the consideration and in the manner therein contained.

- (iv) It appears that by an Indenture of Wakf dated 8 July 1941 registered with the Sub-Registrar of Assurances at Bombay on 17 July 1941 under Serial No.2884 of Book No. I (hereinafter referred to as **"the Sherbanu Trust"**), made and executed between the said Sherbanu of the One Part and the said Sherbanu & 5 Ors, therein referred to as the Mutavalis of Sherbanu Trust of the Other Part, the said Sherbanu granted and conveyed unto the Mutavalis of the Sherbanu Trust, her 1/6th undivided share, right, title and interest in the aforesaid lands, hereditaments and premises, at or for the consideration and in the manner therein contained.
- (v) It appears that by an Indenture of Wakf dated 8 July 1941 registered with the Sub-Registrar of Assurances at Bombay on 21 July 1941 under Serial No.2885 of Book No. I (hereinafter referred to as **"the Shabanu Trust"**), made and executed between the said Shabanu of the One Part and the said Shabanu & 5 Ors, therein referred to as the Mutavalis of Shabanu Trust of the Other Part, the said Shabanu granted and conveyed unto the Mutavalis of the Shabanu Trust, her 1/6th undivided share, right, title and interest in the aforesaid lands, hereditaments and premises, at or for the consideration and in the manner therein contained.
- (vi) By an Indenture of Lease dated 21 October 1948 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 4425 of Book No.I on 16 December 1948 (hereinafter called **"the said Head-Lease No. 4425/48"**) made and executed between (i) the Mutavalis of the aforesaid Sir Mohamed Yusuf Family Trust as well as of the other 3 wakfs viz., the Sherbanu Trust, the Rabiabanu Trust and the Shabanu Trust therein collectively referred to as the Landlords of the First Part, (ii) the said Sir Mohamed Yusuf Kt. the said Sherbanu, the said Rabiabanu, the said Shabanu in their respective personal capacities as well as in the capacities of they being wakifs or authors of the said 4 (four) respective trusts, therein referred to as the Parties of the Second Part and (iii) (a) Chandrabhan Bhuramal Sharma (b) Chhedilal Bhikhiram Gupta and (c) Shrital Maganlal Bhatt therein referred to as the tenants of the Third Part, the Landlords therein with the confirmation of the Parties of the Second Part therein demised unto the tenants therein, the lands, hereditaments and premises in the villages of Powai, Tungwa, Paspoli and Kopri in the Thane District and village of Saki in Bombay Suburban District aggregately admeasuring approximately 945 Acres and 13 ¼ Gunthas more particularly described in the Schedule thereto together with their rights members easement and appurtenances for a period of 20 (twenty) years commencing from 1 April 1948 at the rent and subject to the terms, conditions and stipulations thereby reserved and therein contained.
- (vii) By an Indenture of Lease dated 21 October 1948 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 4427 on 21 December 1948 (hereinafter called **"the said Head-Lease No. 4427/48"**)



made and executed between (i) the Mutavalis of the aforesaid Sir Mohamed Yusuf Family Trust as well as of the other 3 wakfs viz., the Sherbanu Trust, the Rabiabanu Turst and the Shabanu Trust therein collectively referred to as the Landlords of the First Part, (ii) the said Sir Mohamed Yusuf Kt., the said Sherbanu, the said Rabiabanu, the said Shabanu in their respective personal capacities as well as in the capacities of they being wakifs or authors of the said 4 (four) respective trusts, therein referred to as the Parties of the Second Part and (iii) (a) Chandrabhan Bhuramal Sharma (b) Chhedilal Bhikhiram Gupta and (c) Shrilal Maganlal Bhatt therein referred to as the tenants of the Third Part, the Landlords therein with the confirmation of the Parties of the Second Part therein demised unto the tenants therein, the lands, hereditaments and premises in the villages of Powai, Tungwa, Paspoli and Tironder in the then Thana District and in the village of Saki in Bombay Suburban District aggregately admeasuring approximately 376 Acres and 20 $\frac{1}{4}$ Gunthas more particularly described in the Schedule thereto together with their rights members easement and appurtenances for a period of 99 (ninety nine) years commencing from 1 April 1948 at the rent and subject to the terms, conditions and stipulations thereby reserved and therein contained. The said Head-Lease No. 4425/48 and the said Head-Lease No. 4427/48 are hereinafter collectively referred to as "the said Head-Leases".

- (viii) It appears that the aforesaid (a) Chandrabhan Bhuramal Sharma (b) Chhedilal Bhikhiram Gupta and (c) Shrilal Maganlal Bhatt along with one Manubhai Tolashankar Pandya entered into a partnership, which was deemed to have commenced business on 1 April 1948, in the firm name and style as Shree Gopal Housing and Plantation Society upon the terms and conditions contained in the Deed of Partnership dated 17 August 1948. It appears that the lands, hereditaments and premises demised under the said Head-Leases were taken on behalf of the partnership and were treated as partnership properties of the aforesaid firm. We have not perused a copy of the Deed of Partnership dated 17 August 1948.
- (ix) It appears that on or about 24 April 1950, the aforesaid Shrilal Maganlal Bhatt died, leaving behind him his widow Gajrabai and his sons Kishor, Ashok, Vinod and Vikram as his only heirs and legal representatives. However, it appears that on his death the partnership was not dissolved but was continued by the remaining partners pursuant to a clause in that behalf in the Deed of Partnership dated 17 August 1948.
- (x) It appears that by an Agreement of Dissolution dated 10 August 1951 made and executed between Chandrabhan Bhuramal Sharma of the First Part, Chhedilal Bhikhiram Gupta of the Second Part, Manubhai Tolashankar Pandya of the Third Part and Gajrabai, widow of Shrilal Maganlal Bhatt and his sons Kishor, Ashok, Vinod and Vikram of the Fourth Part, the aforesaid partnership firm was dissolved on or about 15

August 1951 by mutual consent on the terms and conditions therein contained *inter alia* providing for the aforesaid Chandrabhan Bhuramal Sharma taking over of the entire business and assets of the said partnership firm including the lands, hereditaments and premises demised under the said Head-Leases, all goodwill and liabilities of the said firm on the terms and conditions therein.

- (xi) By 5 (five) separate Indentures of Sub-Lease i.e. (a) 3 (three) Indentures of Sub-Leases dated 4 October 1958, 14 March 1959 and 24 July 1959, registered in the Office of the Sub-Registrar of Bombay under Serial Nos. 817 of Book No. I on 30th March 1959, 2140 of Book No. I on 27 April 1959 and 5834 of Book No. I on 28 September 1959 respectively under the said Head-Lease bearing No. 4425/48 and (b) 2 (two) Indentures of Sub-Lease dated 4 October 1958 and 24 July 1959 registered in the Office of the Sub-Registrar of Bombay under Serial Nos. 819 of Book No. I on 14 April 1959 and 5836 of Book No. I on 28 September 1959 respectively under the said Head-Lease bearing No. 4427/48, made between (a) the said Chandrabhan Bhuramal Sharma, (b) the partner/s (including the heirs of deceased partner/s) of the aforesaid partnership firm of Shree Gopal Housing and Plantation Society and (c) one Tara Sarup, Chandrabhan Bhuramal Sharma sub-leased unto the aforesaid Tara Sarup *inter alia* the lands bearing Landlord's Survey Nos. 26 (Part), 37, 38, 83, 84 (Part), 86, 15 (Part), 13 (Part), 87 (Part), 71 (Part), 39, 40, 68, 34 (Part), 15 (Part) in Village Tungwa and more particularly described therein (hereinafter referred to as "**the Tungwa Lands**") for the residue of the respective terms of 20 years and 99 years granted under the said Head-Leases.
- (xii) By an Agreement for Sale dated 20 July 1961 made and executed between Abdul Rehman Mohamed Yusuf, the said Sherbanu (erroneously mentioned as Sahir Banu), the said Rabiabanu, the said Shabanu in their capacity as the Trustees of (a) the Sir Mohamed Yusuf Family Trust and also the (b) Sherbanu Trust, the Rabiabanu Trust and the Shabanu Trust, collectively parties of the One Part and Chandrabhan Bhuramal Sharma therein referred to as the Purchaser of the Other Part, the Parties of the One Part agreed to sell reversionary rights in the Powai Estate of the Trustees more particularly described in the Schedule thereunder written (which included the Tungwa Lands), save and except the lands as mentioned therein, in favor of the Purchaser therein, at or for the consideration and on the terms and conditions contained therein.
- (xiii) By an Order dated 10 May 1962 passed by the Charity Commissioner of Bombay under Section 36 of the Bombay Public Trust Act, 1950 sanction was accorded for sale of reversionary rights in *inter alia* the Tungwa Lands in terms of the Agreement for Sale dated 20 July 1961. By a Judge's Order dated 30 November 1962 passed by the Hon'ble Bombay High Court in Trust Petition No. 32 of 1962, the said Abdul Rehman Mohamed Yusuf and

Ors. in their capacity as Mutavalis of the said Sir Mohamed Yusuf Family Trust were authorized to sell their reversionary rights in respect of *inter alia* the Tungwa Lands in terms of the Agreement for Sale dated 20 July 1961.

- (xiv) By 2 (two) separate Indentures both dated 6 February 1964 registered with the Sub-Registrar of Assurances at Bombay under Serial Nos. 440/64 and No.441/64 respectively and both made and executed between Abdul Rehman Mohamed Yusuf, the said Sherbanu, the said Rabiabanu, the said Shabanu in their capacity as the then Mutavalis or Trustees of the Sir Mohamed Yusuf Family Trust therein referred to as the First Vendor of the First Part, the said Sherbanu in her capacity as the Wakif as well as Mutavali of the Sherbanu Trust, Abdul Rehman Mohamed Yusuf, the said Rabiabanu and the said Shabanu being the then Mutavalis of the Sherbanu Trust therein referred to as the Second Vendors of the Second Part, the said Rabiabanu in her capacity as the Wakif as well as Mutavali of the Rabiabanu Trust, Abdul Rehman Mohamed Yusuf, the said Sherbanu and the said Shabanu being the then Mutavalis of the Rabiabanu Trust therein referred to as the Third Vendors of the Third Part and the said Shabanu in her capacity as the Wakif as well as Mutavali of the Shabanu Trust, Abdul Rehman Mohamed Yusuf, the said Rabiabanu and the said Sherbanu being the then Mutavalis of the Shabanu Trust therein referred to as the Fourth Vendors of the Fourth Part and Chandrabhan Bhuramal Sharma therein referred to as the Purchaser of the Fifth Part and Chhedilal Bhikhiram Gupta, Gajraben widow of Shrilal Maganlal Bhatt, Kishor Shrilal Bhatt, Ashok Shrilal Bhatt, Vinod Shrilal Bhatt and Vikram Shrilal Bhatt being sons of the deceased Shrilal Maganlal Bhatt therein referred to as the First Confirming Party of the Sixth Part, Manubhai Tolashankar Pandia therein referred to as the Second Confirming Party of the Seventh Part and Tara Sarup therein referred to as the Sub-Purchaser of the Eighth Part, the First Vendors, Second Vendors, Third Vendors and Fourth Vendors with the confirmation of the Purchaser, the First Confirming Party and Second Confirming Party therein, granted, sold, assigned, released, confirmed, transferred and assured unto the Sub-Purchaser, namely, the said Tara Sarup, all those reversionary rights of the aforesaid Vendors in, *inter alia*, the Tungwa Lands more particularly described in the respective schedules thereunder written and shown on the respective plans thereto annexed and surrounded thereon by red coloured boundary lines to the intent that the term created by the said Head-Leases in so far as it related to the respective terms created by the aforesaid five sub-Leases respectively, shall be extinguished and merged in respective reversions and inheritances unto and in favour of the said Sub-Purchaser therein viz., Tara Sarup.

- (xv) By an Indenture dated 10 February 1970 registered with the Sub-Registrar of Assurances at Bombay under Serial No.943 of 1970 of Book No. I on 23

March 1979 made and executed between Tara Sarup therein referred to as the Transferor of the First Part, Tara Sarup and Arun Kumar (son of Tara Sarup) carrying on business in the name and style of Messrs Indian Cork Mills, therein referred to as the Confirming Parties of the Second Part, and Indian Cork Mills Private Limited, therein referred to as the Transferee of the Third Part, the Transferor therein with the confirmation of the Confirming Parties therein, granted, conveyed, transferred, assured, released and assigned the Tungwa lands admeasuring in the aggregate 47 Acres 4 ½ Gunthas (equivalent to about 1,90,651.21 square meters) more particularly described in the Schedule thereunder written, to Indian Cork Mills Private Limited, at or for the consideration and in the manner therein contained. On perusal of the copy of the aforesaid Indenture, we observe that there is a typographical error in the description of Tungwa Lands whereby the Landlords Survey No. 27 is referred instead of 37. In the said Indenture dated 10 February 1970, it is recited that Tara Sarup had acquired the said lands for and on behalf of Indian Cork Mills Private Limited and the same were held by her in trust for the beneficial owner viz. Indian Cork Mills Private Limited. Thus, pursuant to the Indenture dated 10 February 1970, Indian Cork Mills Private Limited became the owner of the Tungwa Lands.

B. Brief history of title from Indian Cork Mills Limited to Powai Development Corporation:

- (i) By and under an Agreement dated 14 October 1981 which was executed in the form of a letter addressed by the Indian Cork Mills Limited to one Jyoti Chandru Raheja and the same being accepted by her whereby Indian Cork Mills Limited granted to Jyoti Chandru Raheja, development rights in respect of parcels of land admeasuring in the aggregate approximately 1,69,144 square meters bearing Survey No.3 (1B), 52 (2A), 2 (Part), 4(part), 55 (1B), 56 (B) 9(Part), bearing CTS No. 119 (Part) situated at Village Tungwa at or for the consideration and on the terms and conditions therein contained. The aforesaid Agreement contained a provision that after payment of the entire purchase price / consideration stipulated thereunder, Indian Cork Mills Limited shall execute a Deed of Conveyance in respect of the aforesaid lands in favour of Jyoti Chandru Raheja or any of her nominee/s including a co-operative society/ies or limited company as directed by her, and that no further consideration money shall be payable to Indian Cork Mills Limited for such Deed of Conveyance. It was further provided that the aforesaid land would be surveyed (if so desired by Jyoti Chandru Raheja) to ascertain and demarcate the exact boundaries of the aforesaid land and exact area.
- (ii) Certain terms of the aforesaid Agreement dated 14 October 1981 were modified *inter-alia* by Letter dated 29 August 1986 which was addressed by Indian Cork Mills Limited to Marble Arch Properties & Hotels Pvt. Ltd.

(formerly known as Marble Arch Property Developers Private Limited) who also confirmed the same. The aforesaid Letter dated 29 August 1986 recorded that Jyoti C. Raheja had entered into the Agreement dated 14 October 1981 for and on behalf of Marble Arch Property Developers Private Limited and owing to change in circumstances including change in schemes of the Government under the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act"), the consideration and certain terms and conditions as more particularly contained therein were mutually agreed between the aforesaid parties to be modified in the manner contained therein. By a subsequent letter dated 14 August 1999 addressed by Jyoti C. Raheja to Powai Developers (Prop: Paramount Hotels Limited), she has confirmed that the Agreement dated 14 October 1981 was executed by her acting for and on behalf of Marble Arch Property Developers Private Limited and that she has no personal interest of whatsoever nature in the property forming subject matter thereof.

- (iii) By a Joint Declaration cum Indemnity dated 17 September 1987 executed by the two directors of Indian Cork Mills Limited (i) Tara Sarup and (ii) Arun Kumar Sarup, the aforesaid (i) and (ii) have inter alia declared that the Larger Lands (as defined hereinbelow) belong to Indian Cork Mills Limited and that by the aforesaid Agreement dated 14 October 1981, Indian Cork Mills Limited has agreed to grant full development rights and to ultimately sell and transfer the Larger Lands (as defined hereinbelow) to Marble Arch Properties and Hotels Private Limited or their nominees (including a co-operative society / limited company etc.). The description of the subject property contained in this Joint Declaration cum Indemnity dated 17 September 1987 is lands bearing CTS Nos.119, 119/1 to 88, 119A, 119B, 119C, 119D and 119E situated at Village Tungwa, which said lands admeasuring according to prior documents 1,69,144 square meters, whether the same may be more or less, as ascertained / certified or may hereafter be certified by the Superintendent of Land Records, but excluding the areas admeasuring in the aggregate 15356.9 square meters (being areas / land reserved for playground) already conveyed under the Deed of Conveyance dated 11 April 1987 in favour of Palm Shelters Estate Development Private Limited (hereinafter referred to as "**Larger Lands**"). It has been further declared that pursuant to the Agreement dated 14 October 1981, Marble Arch Properties and Hotels Private Limited has been in possession of the Larger Lands since June 1982.
- (iv) By a Deed of Partnership dated 21 January 1988 made and executed between Marble Arch Properties & Hotels Private Limited, therein referred to as the Party of the First Part, Saryu Properties & Hotels Private Limited, therein referred to as the Party of the Second Part, Gopal L. Raheja, Karta of Gopal Lachmandas HUF therein referred to as the Party of the Third Part, Chandru L. Raheja, Karta of Chandru Lachmandas HUF therein referred to as the Party of the Fourth Part and Sandeep G. Raheja therein

referred to as the Party of the Fifth Part, the Parties thereto entered into a partnership in the name and style of Powai Development Corporation with effect from 16 January 1988 to carry on the business of construction, dealing in land etc. on the terms and conditions therein contained. Under the aforesaid Partnership Deed, the Party of the First Part therein inter alia brought the benefit of its Agreements and Writings including the Agreement dated 14 October 1981 read with writing dated 29 August 1986 together with the benefit of right of way under Indenture dated 9 January 1988 (referred in Para 3 hereinbelow) relating to inter alia the Larger Lands into the partnership, for which a sum as mentioned therein was credited to the account of the Party of the First Part in the books of partnership. The terms also stated that the amounts remaining to be paid inter alia for the development rights/ right of way in respect of the Larger Lands and expenses to be incurred in respect thereof shall be borne and paid by the aforesaid partnership firm.

- (v) By and under an Irrevocable Power of Attorney dated 27 May 1997, Indian Cork Mills Limited granted in favour of Paramount Hotels Limited (i.e. successor of Powai Development Corporation, as stated in para C hereunder), powers to do several acts, deeds and things in respect of the development of the Larger Lands and to deal with the various authorities in respect thereof as more particularly contained therein. The description of the Larger Lands contained in this Power of Attorney includes the land bearing CTS No.119D/1A.
- (vi) By and under another Irrevocable Power of Attorney dated 27 May 1997, the Indian Cork Mills Limited granted in favour of Paramount Hotels Limited, powers to do several acts, deeds and things inter alia in respect of execution and registration of conveyance / lease/ transfer deeds and other necessary documents to convey, lease, transfer in whole or in parts the Larger Lands including land bearing CTS No.119D/1A in favour of such person/ persons including a co-operative society/ies/ limited company/ies or other body/ies as the Constituted Attorney may direct.
- (vii) On perusal of the aforesaid two Irrevocable Powers of Attorney dated 27 May 1997, it appears that the development rights of the Larger Lands came to vest in Paramount Hotels Limited through its division known as Powai Developers.
- (viii) By a Letter dated 20 July 2018 addressed by the Indian Cork Mills Private Limited to KRCPL (i.e. successor of Powai Development Corporation, as stated in para C hereunder), Indian Cork Mills Private Limited confirmed that the Irrevocable Power of Attorney dated 27 May 1997 executed by it in favour of Paramount Hotels Limited (predecessor in title of KRCPL) continues to be valid and subsisting and are irrevocable under any circumstances whatsoever.

C. Between M/s. Powai Development Corporation and KRCPL:

- (i) By a Deed of Retirement dated 9 July 1988 made and executed between Gopal L. Raheja, Karta of Gopal Lachmandas HUF, Chandru L. Raheja, Karta of Chandru Lachmandas HUF and Sandeep G. Raheja, therein referred to as the Continuing Partners of the One Part, and Marble Arch Properties & Hotels Private Limited and Saryu Properties & Hotels Private Limited, therein referred to as the Retiring Partners of the Other Part, the Retiring Partners therein retired from the partnership firm Powai Development Corporation as on 30 June 1988 so that with effect from 1 July 1988 the Continuing Partners therein took over all assets and liabilities together with the goodwill of the partnership firm and have continued the said business of the partnership firm in the manner therein contained. The Deed expressly stated that with effect from 1 July 1988, all the assets of the partnership firm whether movable or immovable, tangible or intangible have been taken over by and shall belong to the Continuing Partners therein to the end and intent that the Continuing Partners shall be fully entitled to the same.
- (ii) The partnership firm, Powai Development Corporation, referred to above was incorporated as a company limited by shares known as Powai Developers Private Limited pursuant to a unanimous resolution passed in the meeting held on 12 December 1990 by the parties named in the Memorandum of Association of Powai Developers Private Limited.
- (iii) Pursuant to an Order dated 2 September 1992 passed by the Bombay High Court in the Company Petition No.215 of 1992, connected with Company Application No. 161 of 1992, Powai Developers Private Limited was amalgamated with Paramount Hotels Private Limited subject to the terms and conditions more particularly stated therein. Paramount Hotels Private Limited was incorporated under Companies Act, 1956 on 8 November 1979 as a private limited company. Paramount Hotels Private Limited thus became entitled to all the properties, affairs, activities, rights and obligations of Powai Developers Private Limited including the development and disposal of the land bearing CTS No.119D/1A. On Paramount Hotels Private Limited becoming a deemed limited company under Section 43-A of the Companies Act, 1956, the Registrar of Companies cancelled the word "Private" from the name of the Company and issued a fresh Certificate of Incorporation dated 8 November 1979 with the modified name of Paramount Hotels Limited.
- (iv) Subsequently, the name of Paramount Hotels Limited was changed to K Raheja Corp Limited under section 21 of the Companies Act, 1956, as is evidenced by the Fresh Certificate of incorporation consequent to change of name dated 1 March 2001 issued by the Registrar of Companies.

Subsequently, the word "Private" was added under section 43A(2A) of the Companies Act, 1956, to the name of K Raheja Corp Limited such that with effect from 29 March 2001, the company name was changed to K Raheja Corp Private Limited, as is evidenced by the endorsement of Addl. Registrar of Companies on 29 March 2001 on the aforesaid Fresh Certificate of Incorporation.

(v) By a Joint Declaration cum Indemnity dated 11 June 2004 executed by Indian Cork Mills Private Limited through its directors Tara Sarup and Ajay Mohan, it was inter alia declared as follows:

- (a) Indian Cork Mills Private Limited confirmed the grant of exclusive development rights under the Agreement dated 14 October 1981 and other writings pursuant thereto in favour of Marble Arch Properties and Hotels Private Limited.
- (b) It further confirmed that KRCPL (formerly known as Paramount Hotels Limited) through its Division "Powai Developers" are vested with the development rights of the Larger Lands and confirmed receipt of full and final consideration in respect thereof.
- (c) It further confirmed that KRCPL has been in exclusive possession of the Larger Lands since June 1982 and that Indian Cork Mills Private Limited has no claim and will not claim possession of the Larger Lands and/or any part thereof and will not do anything to disturb the possession of the proprietary rights of KRCPL as beneficial owner thereof.
- (d) Indian Cork Mills Private Limited, whenever required will execute necessary Deeds of Conveyance in favour of KRCPL and/or its nominee including Co-operative Housing Society etc., as KRCPL may desire.
- (e) The area of the property was mentioned in the said Agreement dated 14 October 1981 as 1,69,144 square meters on the basis of old record and the final area was to be arrived at only on ascertaining/ confirming the same through survey authorities.
- (f) The entire property was surveyed and measured by the Revenue and Survey Authorities and the gross area of the same was found to be 2,33,654.10 square meters (instead of 1,69,144 square meters) and was given CTS No.119 of Village Tungwa which was subsequently sub-divided. The Joint Declaration cum Indemnity provided for substitution of the area of 1,69,144 square meters with 2,33,654.10 square meters in the said Agreement dated 14 October 1981 and other writings pursuant thereto and the Powers of Attorney dated 27 May 1997 executed in pursuance thereof.

3. Right of way:

- (i) It appears that the Larger Lands were contiguous to and situate along the boundary of a portion of the following lands viz., (i) lands bearing Survey Nos.1, 2/1, 3/1, 4/2 of Village Chandivali, Taluka Kurla, (ii) lands bearing Survey Nos.18, 19, 20, 24/2 of Village Chandivali, Taluka Kurla and (iii) lands bearing Survey Nos.9/2, 11/2, 15, 16, 17 of Village Chandivali, Taluka Kurla (hereinafter referred to as "**the Adjoining Lands**"). The Adjoining Lands being those mentioned in (i) aforesaid belonged to Jatin Manubhai Sheth, those mentioned in (ii) aforesaid belonged to Jitendra Amritlal Sheth, and those mentioned in (iii) aforesaid belonged to Narendra Amritlal Sheth, and was held in their hands as ancestral property.
- (ii) By an Indenture dated 9 January 1988 made and executed between (i) Jatin Manubhai Sheth for self and as Karta of Manubhai A. Sheth HUF, (ii) Jitendra Amritlal Sheth for self and as Karta of Jitendra A. Sheth HUF and (iii) Narendra Amritlal Sheth for self and as Karta of Narendra A. Sheth HUF, therein collectively referred to as Grantors of the One Part and (i) Marble Arch Properties and Hotels Private Limited and (ii) Palm Shelter Estate Development Private Limited therein collectively referred to as the Grantees of the Other Part and lodged for registration with the Sub-Registrar of Assurances at Bandra under Serial No.85 of 1988 on 11 January 1988, the Grantors therein granted unto the Grantees and their successors in title, right of way and means of access over and along the strips of land forming part of the Adjoining Lands demarcated on the plan annexed thereto as Annexure B, at or for the consideration and on the terms and conditions contained therein. Under the terms of the aforesaid Indenture, the Grantees therein were entitled to level up, lay out and construct a proper road along the strip of land 44 ft. wide demarcated in the plan annexed thereto.

4. Sub-Division / Revenue Records:

- (i) In or about 1967, a city survey was carried out under Section 126 of the Maharashtra Land Revenue Code. Pursuant thereto, a Survey Inquiry Register was prepared and a new survey number viz. CTS No. 119 was assigned to the Larger Lands wherein it is recorded that Indian Cork Mills was in possession of the land admeasuring 2,32,736.2 sq. mtrs. The reference of the expression "**Larger Lands**" shall hereinafter mean the land admeasuring 2,32,736.2 sq. mtrs. bearing CTS No. 119 found to be in possession of Indian Cork Mills during the aforesaid city survey.
- (ii) The Larger Lands bearing erstwhile CTS No.119 of Village Tungwa were amalgamated and sub-divided from time to time.

- (iii) In pursuance of the said sub-divisions and amalgamations, the sub-divided plot bearing CTS No. 119D admeasuring 13,869.50 square meters was shown reserved for 'municipal training school'. On perusal of the entries on the Property Register Card, it appears that by sub-division orders dated 5 June 1990, 29 September 1993 and 14 October 1993, the said sub-divided plot bearing CTS No. 119D then admeasuring 13,869.50 square meters was sub-divided and numbered as follows (i) plot bearing CTS No. 119D/2 admeasuring 1579.30 square meters (ii) plot bearing CTS No. 119D/1B admeasuring 425.30 square meters, and (iii) plot bearing CTS No. 119D/1C admeasuring 97.50 square meters. The aggregate area of the said plots being 2102.10 square meters was deducted from the original sub-divided plot bearing CTS No. 119D leaving a balance area of 11,767.40 square meters, which was numbered as CTS No. 119D/1A.
- (iv) On perusal of the entries on the Property Register Card, it appears that by an order dated 13 January 1994 and order dated 2 March 1994, passed by the Collector, Mumbai Suburban District, sub-divided plot no. 119F/1 (within the Larger Lands) admeasuring 97.5 square meters was amalgamated to the aforesaid plot bearing CTS No. 119D/1A admeasuring 11,767.40 square meters. In pursuance of such amalgamation, plot bearing CTS No. 119D/1A aggregated to 11864.9 square meters and was shown reserved for 'municipal training school' in the Property Register Card for the same (hereinafter referred to as "land bearing CTS No.119D/1A").
- (v) By an order bearing No. C/Karya-2D/POV/SRR-739 dated 20 April 2006 passed by the Collector, Mumbai Suburban District, the land bearing CTS No.119D/1A was sub-divided into two independent plots viz., (a) plot of land admeasuring 4746 square meters bearing CTS No.119D/1A/2 of Village Tungwa was shown reserved for municipal training institute and (b) plot of land admeasuring 7118.9 square meters bearing CTS No.119D/1A/1 of Village Tungwa is shown as 'residential'. Separate Property Register Cards have been issued by the Land Survey Officer, Ghatkopar in respect of lands bearing CTS Nos. 119D/1A/1 and 119D/1A/2. This Title Certificate pertains to the aforesaid plot of land admeasuring 7118.9 square meters bearing CTS No.119D/1A/1 of Village Tungwa (i.e. "the said Property").
- (vi) On perusal of the Property Register Card issued on 3 November 2018 in respect of the said Property, i.e. land bearing CTS No.119D/1A/1 of Village Tungwa, Taluka Kurla, Mumbai Suburban District, we observe that the area has been recorded as 7118.9 square meters and tenure is reflected as 'C'. The name of the Indian Cork Mills is reflected in the holder's column in respect of the said Property.



5. Permissions and approvals:

- (i) We have been informed by KRCPL that they have, through their Division known as "Powai Developers", completed construction of project/s undertaken on various parts of the Larger Lands other than said Property and societies of the flat purchasers therein have already been formed and conveyances with respect to some of the properties been executed. We have further been informed by KRCPL that they propose to develop the said Property through their Division "Powai Developers".
- (ii) Municipal Corporation of Greater Mumbai ("MCGM") vide its letter bearing reference No. CHE/3565/DPES dated 19 May 2004 granted permission to develop the land bearing CTS No. 119D/1A on the terms and conditions contained therein and as modified by Letter dated 15 April 2005 bearing No. CHE/29/DPES. The aforesaid development permissions *inter alia* mandated 40% of the land bearing CTS No. 119D/1A (i.e. 4746 square meters) to be carved out for construction of Municipal Training Center having built-up area of 4034.10 square meters (after deducting 15% RG area) with independent and exclusive facilities and amenities to be handed over the same to the MCGM for its exclusive use free of cost and free of encumbrances.
- (iii) By a Letter dated 8 October 2004, the Government, through the Urban Development Department, granted permission for construction of the buildable reservation of the Municipal Training Institute on the exempted land bearing CTS No.119D/1A admeasuring 11,864.90 square meters (which area formed part of the Larger Lands, but, on account of being a buildable reservation, was deducted to arrive at the area of the surplus vacant land situated in purely residential zone for which exemption was granted under the previous ULC orders), *inter alia* on a condition that 5% of the permissible built-up area so developed shall be surrendered to the Government.
- (iv) By Order bearing No. C/Desk-II D/ LND/NAP/SRK-1043 dated 14 July 2006, the Collector granted the non-agricultural permission to Indian Cork Mills Limited to use the land admeasuring 7118.90 square meters (i.e. said Property) out of land bearing CTS No. 119D/1A for residential purpose subject to terms and conditions mentioned therein.
- (v) By Order bearing No. C/Desk-II D/ LND/NAP/SRK-1044 dated 14 July 2006, the Collector granted the non-agricultural permission to Indian Cork Mills Limited to use the lands admeasuring 4746 square meters (i.e. CTS No. 119D/1A/2) out of land bearing CTS No. 119D/1A for non-agricultural purpose of construction of training institute subject to conditions contained therein.

- (vi) By and under a letter dated 4 November 2008, addressed by MCGM to Shri Chandru Lachmandas CA to Indian Cork Mills Limited, MCGM permitted occupation of Municipal Training Institute Building comprising of Ground + 3 upper floors situated on plot bearing CTS No. 119/D/1A/2 on the conditions specified therein.
- (vii) In furtherance to the aforesaid development permissions, post the carving out of the land bearing CTS No.119D/1A/2 and completion of construction of the built-up amenity thereon, by a Deed of Transfer dated 7 January 2012 and registered with the Sub-Registrar of Assurances at Kurla-1 under Serial No.BDR-3/00945 of 2012 on 31 January 2012 and executed between Indian Cork Mills Limited therein referred to as the Owner of the First Part, KRCPL, therein referred to as the Developers of the Second Part, and MCGM, therein referred to as the Transferee of the Third Part, the Owner and the Developers therein transferred in favour of the Transferee therein, land bearing CTS No.119D/1A/2 admeasuring 4746 square meters demarcated in the plan annexed thereto, for its exclusive use together with the built-up amenity thereon consisting of ground plus 3 upper floors, having built up area of 4033.64 meters, free of costs and free of encumbrances. The possession of the aforesaid land bearing CTS No.119D/1A/2 with the built-up amenity was already handed over to MCGM prior to execution of the aforesaid Deed of Transfer which is evidenced by Possession Receipt bearing No. AC/Estates/2472/ES/L dated 5 May 2011.
- (viii) We have been provided with the following approvals/documents obtained relating to the proposed construction to be undertaken by KRCPL through their Division "Powai Developers" on the said Property:
- (a) Intimation of Disapproval bearing No.E.B./CE/4047/BPES/AL dated 31 March 2006 issued by the MCGM in favour of Chandru Lachmandas, a constituted attorney to "M/s. Indian Cork Mill" (sic.) for development of a residential building on land bearing CTS No.119D/1A. Pursuant to the aforesaid Intimation of Disapproval, Commencement Certificate dated 2 May 2006 bearing no. EE/4047/ BPES/AL was issued by MCGM upto still slab level.
- (b) By and under an Undertaking dated 26 April 2019, registered with the office of sub-registrar of assurances at KRL-1 under serial number 5380 of 2019, executed by KRCPL in their capacity as the constituted attorney of owner i.e. Indian Cork Mills Limited, KRCPL undertook that the excess parking constructed more than the permissible parking will be handed over to MCGM free of cost, in case full permissible FSI is not consumed.



- (ix) We have been informed by KRCPL that they have made an application to the MCGM for seeking its sanction of the amended plans in respect of the proposed construction on the said Land.
- (x) We have been informed by KRCPL that a portion of land admeasuring 1741.38 square meters out of the said Property on the southern side is being used as a non – exclusive, common internal layout / access road to serve various buildings in the larger layout (including the building / structure/s proposed to be developed on the said Land (defined hereinafter) as a common means of access to and from the larger layout developed by KRCPL and that the net balance land area available for proposed development is 5377.52 square meters. The net balance land area admeasuring 5377.52 square meters (after deducting the area of aforementioned land admeasuring 1741.38 square meters from and out of the area of the said Property) which forms a part of CTS No.119D/1A/1 situated in Village Tungwa, Taluka Kurla, Mumbai Suburban District is hereinafter referred to as the "said Land".

6. ULC Orders:

- (i) A composite Order bearing No.BOM-1089/(732)/D.XIII dated 30 January 1989 was passed by Housing and Special Assistance Department, Government of Maharashtra, in exercise of powers conferred by Section 20 (1) of the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act"), in favour of Indian Cork Mills Limited (in respect of the land bearing CTS No. 119 and 119/1 to 88) and M/s.Khatau Makanji Spg. & Wvg. Co. Limited (in respect of certain property situated at Village Kanheri), inter alia, exempting the excess vacant land admeasuring 1,33,184.01 square meters out of total probable surplus land bearing CTS Nos.119, 119/1 to 88 aggregately admeasuring 2,18,303.50 square meters of Village Tungwa belonging to Indian Cork Mills Limited, on the terms and conditions contained therein.
- (ii) By various Corrigenda issued from time to time by the Housing and Special Assistance Department, Government of Maharashtra, several modifications were made from time to time in the conditions of the aforesaid Order, owing to change in circumstances, change in policy of the Government, etc. As a result thereof, these Corrigenda modified areas of the surplus vacant land, non-vacant land, the exempted vacant land and the tenements to be surrendered to the Government from time to time. We have derived this information from the Corrigendum dated 16 March 2006 issued by the Office of Additional Collector and Competent Authority (ULC), Greater Mumbai with respect to the land bearing CTS No. 119 D/1A.

- (iii) By a letter dated 18 May 2004, addressed by Addl. Collector and Competent Authority to Building Proposal Department of the MCGM, it is recorded therein that the developers therein were required to handover tenements of area admeasuring 4279.95 sq. mtrs. (which included area from the aforesaid various corrigenda as well as areas from other schemes) out and from tenements from the Tungwa Project. The letter further recorded that the developers had earlier handed over tenements admeasuring an area of 3806.85 sq. mtrs. and subsequently handed over tenements admeasuring area of 533.75 sq. mtrs. thereby having complied with the specified conditions of the exemption order regarding handing over of 100% tenements admeasuring area of 4340.60 sq. mtrs.
- (iv) Pursuant to the permission granted by the Govt. in Urban Development Department vide letter dated 8 October 2004 as aforesaid, by a Corrigendum bearing No. C/ULC/D-III/Sec.20/SR-IX-1413&SR-X-1512/C-73 dated 16 March 2006, further exemption was granted in respect of land bearing CTS No.119D/1A admeasuring 11,864.90 square meters under Section 20 (1) of the ULC Act for its development *inter alia* on the condition that on 40% built-up area out of the total reservation on land admeasuring 11,864.90 sq. mtrs., the Municipal Training Institute shall be constructed and handed over to the MCGM, free of costs and the balance area shall be developed by the developer for residential use in accordance with the prevailing Development Control Regulations, and on the further condition that 5% built-up area in the form of tenements be surrendered to the Government for allotment to its nominees as stated therein.
- (v) The Central Government had, vide Repeal Act of Urban Land Ceiling Act, 1999, ("**Repeal Act**") repealed the ULC Act, 1976. However, by the said Repeal Act, the validity of the exemption orders passed under Section 20 of the ULC Act for various purposes and the action taken in respect of lands acquired under sections 10(3) and 10(5) of the ULC Act were not to be affected. The State Government accepted the said Repeal Act on 29 November 2007.
- (vi) The constitutional validity of the saving provisions of the Repeal Act were challenged before the Full Bench of Hon'ble Bombay High Court by Writ Petition No. 9872/2010 (Maharashtra Chamber of Housing Industries v/s. Government of Maharashtra & Others). By an order dated September 3, 2014 passed therein, it was directed that the action under orders of exemption given under the provisions of section 20 of ULC Act was protected and binding on the concerned parties implementing the scheme under the said ULC Act. The said order of the Hon'ble High Court was challenged in the Hon'ble Supreme Court of India by Maharashtra Chamber of Housing Industries and others by a Special Leave Petition No. 29006/2014 and other Petitions.

- (vii) A Special Leave Petition (Civil) No.33988 of 2014 was filed by (i) Powai Developers (Division of K Raheja Corp Pvt. Limited), (ii) Ravi C. Raheja (Director of K Raheja Corp Pvt. Limited), (iii) Indian Cork Mills Pvt. Ltd. against (i) State of Maharashtra, (ii) Additional Collector & Competent Authority, ULC, (iii) Executive Engineer, Building Proposal Department of MCGM (iv) Sub-Registrar of Assurances, Government of Maharashtra, before the Hon'ble Supreme Court, seeking special leave under Article 136 of the Constitution of India to appeal against the final judgment and order dated 3 September 2014 passed by the Full Bench of the Hon'ble Bombay High Court in Writ Petition No.37 of 2010 which has upheld the validity of all orders granting exemption under Section 20 (1) of the ULC Act and saved all the terms and conditions contained therein. By an Order dated 15 December 2014 passed by the Hon'ble Supreme Court of India, the Hon'ble Court directed that no coercive steps shall be taken and to tag the Special Leave Petition (Civil) No. 33988 of 2014 with SLP (C) No. 29006/2014. The aforesaid SLP (C) No. 29006/2014 was admitted on December 16, 2015 and registered subsequently as Civil Appeal No. 558/2017.
- (viii) In view of the aforesaid pending Special Leave Petition, the Government of Maharashtra, in 2016, formed a two-member Committee consisting of Shri B. N. Shrikrishna, retired Justice, Hon'ble Supreme Court of India and Shri B. N. Makhija, retired Secretary, Government of Maharashtra, by a Government Resolution dated June 16, 2017 to suggest measures for completion of delayed scheme under Section 20 of the ULC Act. The Two-Member Committee prepared a report and submitted the same to the Government on August 9, 2018. Considering the aforesaid Report and the consent terms filed in Civil Appeal No. 558/2017, the Hon'ble Supreme Court passed an Order dated July 2, 2019 therein, whereby permission was granted to the State Government for taking action as per the recommendations made to the Government by the Two-Member Committee. In pursuance of the aforesaid Order, the Government of Maharashtra vide its Government Resolution dated 1 August 2019 bearing Reference No. ULC-2018/C.R.51/ULC-1 issued by the Urban Development Department set out the Government decision to take further steps in respect of development of areas granted exemption under section 20 of ULC Act for various purposes. The aforesaid GR *inter-alia* provides for making available the area for development in cases where exemption has been granted for various purposes under section 20 of ULC Act by making payment of a one-time premium at the rate more particularly stated in the aforesaid GR or alternatively, if the area exempted under section 20 of ULC Act is to be developed by the scheme holder as per the terms and conditions contained in the order of exemption, there shall be no impediments arising out of the aforesaid GR in that regard and the terms and conditions contained in the order issued under section 20 of ULC Act shall remain unaffected.

- (ix) The aforementioned Special Leave Petition (Civil) No. 33988 of 2014 was subsequently registered as Civil Appeal No. 563/2017. As per the Supreme Court of India website, the case status of the Special Leave Petition (Civil) No. 33988 of 2014, i.e. Civil Appeal No. 563/2017, is shown as 'Pending'. In our opinion, in light of the aforementioned order dated 2 July 2019 passed by the Hon'ble Supreme Court in Civil Appeal No. 558/2017 and the subsequent events as mentioned hereinafter, the Special Leave Petition (Civil) No. 33988 of 2014, i.e. Civil Appeal No. 563/2017, has become infructuous.
- (x) By and under a letter dated 12 October 2020 addressed by KRCPL to the Collector, ULC, Mumbai Suburban District, KRCPL informed the Collector, ULC about its desire to avail benefit of the scheme notified by the State Government vide Government order bearing No. ULC 2018/Case No.51/ULC1 dated 1 August 2019 for development of lands exempted under section 20 of the ULC Act, by making payment of one time ULC premium/ fees with respect to the proposed development of the said Property.
- (xi) Pursuant to the aforesaid letter dated 12 October 2020, the Collector and Competent Authority (Urban Land Ceiling) addressed a letter dated 27 November 2020 bearing number C/ULC/D-III/S-20/C-73/WS-234/2020 to Indian Cork Mills Limited (C/o – KRCPL) demanding an aggregate sum of Rs. 8,58,10,845/- (Rupees Eight Crore Fifty Eight Lakh Ten Thousand Eight Hundred and Forty Five only) towards extension penalty amount, progress report penalty amount and 10% premium amount as per the aforesaid Government Resolution dated 1 August 2019.
- (xii) KRCPL paid a sum of Rs. 8,58,10,845/- (Rupees Eight Crore Fifty Eight Lakh Ten Thousand Eight Hundred and Forty Five Only) towards the said one time premium / fees payable in accordance with the aforesaid Circular dated 1 August 2019 and as per the aforesaid demand letter dated 27 November 2020 bearing number C/ULC/D-III/S-20/C-73/WS-234/2020 and accordingly the Collector and Competent Authority addressed a letter dated 31 December 2020 to the Executive Engineer, (Building Proposal) of MCGM informing that the provisions of the aforesaid exemption order passed under the ULC Act shall not apply to the said Property and that the said Property is being made available for development in accordance with the prevalent Development Control and Promotion Regulations, 2034. In view of the same, KRCPL is entitled to develop the said Property subject to the terms and conditions stipulated in the aforesaid Circular dated 1 August 2019 and the aforesaid letter dated 31 December 2020 addressed by the Collector and Competent Authority to the Executive Engineer, (Building Proposal) of MCGM.

7. Outgoings:

- (i) We have been furnished with a copy of Property Tax Bill dated 19 May 2019 for the period from 1 April 2019 to 31 March 2020 issued in the name of Smt. Tara Sarup Prop. M/s Indian Cork Mills for Property Account No. LX1205724760000 for an amount of Rs. 11,207/- (Rupees Eleven Thousand Two Hundred and Seven only) and the receipt thereof issued by MCGM. We have been informed by KRCPL that the aforementioned property tax bill is with respect to the said Property.
- (ii) We have been provided with a Letter dated 27 December 2012 addressed by the Talathi, Powai, to Powai Developers and KRCPL stating that they have paid an excess amount towards non-agricultural tax for their properties at Tungwa and Paspoli, which was adjusted against the non-agricultural tax for the year 2012-2013 and the balance was carried forward to the subsequent year. We have also been provided with a Letter of August 2019 (acknowledged by Talathi) addressed by Powai Developers to the Talathi, Saja Powai, requesting them to adjust the excess amount paid by them towards the non-agricultural tax for the year 2019-2020.

8. Development Plan Remarks:

We have examined the Development Plan (DP) 2034 Remarks issued by the MCGM vide its letter dated 8 December 2018, which records *inter alia* that the said Property is in Residential zone and further that there are no reservations affecting and / or abutting the said Property save and except an existing amenity thereon to the extent of 6586.11 sq. mtrs. We have been informed by KRCPL that the reference of amenity is erroneously recorded in the DP Remarks and that the suggestion/ objections have already been filed for the same.

9. Mortgage:

- (i) By a Deed of Mortgage dated 27 August 2018 and registered with the Sub-Registrar of Assurances at Kurla-3 under Serial No. KRL-3/10077 of 2018 on 27 August 2018 made and executed between KRCPL therein referred to as the Mortgagor/ Borrower and the Indian Cork Mills Private Limited therein referred to as the Confirming Party, collectively both known as the Parties of the First Part and the Jammu and Kashmir Bank Limited therein referred to as the Bank of the Second Part, KRCPL mortgaged in favour of the Party of the Second Part, the said Property alongwith buildings constructed / to be constructed thereon, as security for due repayment by the Mortgagor/ Borrower of all the monies due by it to the Bank therein on account of the line of credit facility of Rs.100,00,00,000/- availed by KRCPL from the Bank. We have been informed by KRCPL that the aforesaid mortgage is still subsisting.

- (ii) We have also been informed by KRCPL that save and except the aforesaid mortgage in favour of the Jammu and Kashmir Bank Limited, there is no other charge / mortgage outstanding in respect of the said Property or any part/s thereof.

10. Litigation:

Suit No.143 of 2013:

Suit No.143 of 2013 has been filed by K Raheja Corp Pvt Limited and Indian Cork Mills Private Limited against Sir Mohammed Yusuf Trust and 5 others before the Hon'ble Bombay High Court seeking inter alia the following reliefs: (i) declaration that the Plaintiffs are the Owners of and absolutely seized and entitled to inter alia the said Property and that the Defendants do not have any right, title and interest therein or any portion thereof. The aforesaid Suit is pending. We have been informed by K Raheja Corp Private Limited that there were/ are no claims or disputes in respect of the said Property and this suit was filed by it only as a matter of abundant caution in respect of its entire holding including the said Property.

11. Searches:

- (i) Mr. Ashish Javeri has issued 2 (Two) search reports, one dated 21 November 2019 with respect to searches conducted in the offices of the sub-registrar of assurance as mentioned therein, in respect of the said Property from the year 1975 to 2019 ("**First Search Report**") and the other one dated 29 October 2020 with respect to the online search conducted by him on the website of the Department of Registration & Stamps of Government of Maharashtra as mentioned therein, in respect of the said Property from 2019 to 2020 ("**Second Search Report**"). The Second Search Report inter-alia mentions that due to the Covid-19 outbreak, Mr. Javeri has not conducted physical searches at the relevant offices of the sub-registrar of assurances, but has conducted only an online search facility available with the Department of Registration and Stamps of Government of Maharashtra. The First Search Report and the Second Search Report are hereinafter collectively referred to as the "**said Search Reports**". A copy of the First Search Report is annexed herewith as "**Annexure – B**" and a copy of the Second Search Report is annexed herewith as "**Annexure – C**". In the said Search Reports, save and except the Deed of Mortgage dated 27 August 2018 (referred to at Clause No. 9(i) herein), Mr. Javeri has not come across any adverse entries during his searches.
- (ii) We have also perused two Search Reports one dated 25 November 2020 issued in respect of KRCPL and the other dated 21 December 2020 issued in respect of Indian Cork Mills Private Limited by Mr. V. Sundaram, Practicing Company Secretary, (collectively referred to as the "**ROC**

Search Reports") who has conducted search of charge documents with the Registrar of Company in respect of the said Property as stated therein. As regards Indian Cork Mills Private Limited, Mr. V. Sundaram has reported that he did not find any charge existing on the said Property. As regards KRCPL, Mr. V. Sundaram has reported that the mortgage referred to in Paragraph 9 (i) hereinabove is the only charge existing and subsisting with respect to the said Property as available on the website maintained by Ministry of Corporate Affairs. It appears that Mr. V. Sundaram has restricted his ROC Search Reports only to the subsisting charge/s appearing in the website maintained by Ministry of Corporate Affairs pertaining only to the said Property. Copies of the abovementioned two Search Reports one dated 25 November 2020 issued in respect of KRCPL and the other dated 21 December 2020 issued in respect of Indian Cork Mills Private Limited by Mr. V. Sundaram, Practicing Company Secretary are annexed herewith as "**Annexure – D**" and "**Annexure – E**" respectively.

12. Public Notice:

We have issued Public Notice dated 21 February 2019 in the newspapers Free Press Journal and Navshakti thereby investigating title of Indian Cork Mills Private Limited as owner and entitlement of K Raheja Corp Private Limited to the development rights in respect of the said Property. We did not receive any claims to the aforesaid Public Notice till date.

13. Conclusion:

In view of what is stated in this Title Certificate and subject to what is stated herein, more particularly (a) the mortgage created under the Deed of Mortgage dated 27 August 2018 referred to in Paragraph 9(i) above, (b) Litigation referred to in Paragraph 10 above, and (c) the portion of land admeasuring 1741.38 square meters out of the said Property on the southern side which is being used as a non-exclusive, common internal layout / access road as stated in Paragraph 5(x) above, we certify that (i) the title of Indian Cork Mills Private Limited to the said Property as the owner thereof is free, clear and marketable, and (ii) K Raheja Corp Private Limited is in possession of the said Property (i.e. plot bearing CTS Nos. 119D/1A/1) since June 1982 or thereabouts and is entitled to exclusively develop the same, which it proposes to develop through its Division known as "Powai Developers".

14. General:

- a. This Title Certificate merely certifies the matters expressly dealt with in the Title Certificate. The Title Certificate does not consider or certify any other questions not expressly answered therein.

- b. This Title Certificate is issued solely on the basis of the documents you have provided to date, as specifically mentioned in this Title Certificate, and we are under no obligation to update this Title Certificate with any information, replies or documents we receive after this date.
- c. Save as specifically stated in this Title Certificate, we have not inspected or reviewed the original documents in respect of the said Property.
- d. We have not perused any plans or photocopies of plans (including as annexures to any documents) except as specifically mentioned in this Title Certificate.
- e. We have not verified whether appropriate stamp duty has been paid on the various documents referred to in this Title Certificate.
- f. In accordance with our scope of work and our qualifications:
 - i) We have not visited the site on which the said Property is situated.
 - ii) We have not independently verified the area or boundaries of the said Property. We have referred to and retained the measurements in hectares, acres and square meters, and the boundaries, of the said Property, as we have found them in various documents.
 - iii) We also do not express our opinion on matters related to actual physical use of the said Property.
 - iv) We have not verified the market value of the said Property or and we do not express any opinion on this issue.
 - v) We do not express an opinion relating to plan permissions, approvals or development potential of the said Property.
- g. We express no view about the zoning, user, reservations, development potential or FSI of the said Property.
- h. Save as otherwise stated in this Title Certificate, we express no view with respect to any structures or buildings standing on the said Property.
- i. We have been informed by you that you have not been served with or received any notice from the government or any other local body or authority with respect to the said Property or any portion of it, including with respect to the acquisition, requisition, reservation or setback of the said Property or any portion of it (save as disclosed in the Title Certificate). Further, we have been informed by you that there is no legislative enactment or government ordinance, order or notification with respect to the said Property or any portion of it, including with respect to the acquisition, requisition, reservation or setback of the said Property or any

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portion of it (save as disclosed in the Title Certificate). We have assumed the genuineness of these assertions and have not verified issues relating to acquisition, requisition, reservation or setback of the said Property or any portion of the said Property by governmental authorities.

- j. We have not conducted any investigation / enquired into the total holdings of the said Property owner(s) to ascertain whether they exceed the holding limit specified under the Urban Land (Ceiling and Regulation) Act, 1976. We have not ascertained nor do we opine on the applicability of Urban Land (Ceiling and Regulation) Act, 1976 or the Urban Land (Ceiling and Regulation) Repeal Act, 1999 or the orders passed/ correspondences addressed thereunder. We have merely recorded the letters/ orders in this regard furnished to us by KRCPL.
- k. We have not independently validated the taxes / cess / duties / charges payable in respect of the said Property and make no comment with respect to these.
- l. Save as otherwise stated in this Title Certificate, we have not issued any further public notice to invite claims from the public at large in respect of the title in respect of the said Property.
- m. For the purpose of issuing this Title Certificate, we have relied on the said Search Reports issued by Mr. Ashish Javeri, who has conducted independent searches / investigations in respect of the said Property at the office of the Registrar / Sub-Registrar of Assurances or online search facility available with the Department of Registration and Stamps of Government of Maharashtra as the case may be in the manner stated therein. We have not carried out any subsequent or independent searches of the registers or records maintained with the offices or websites of the Registrar / Sub-Registrar of Assurances or any other authorities.
- n. We have been informed by our search clerk that, for certain years, the records maintained by the offices of the Sub-Registrar of Assurances are torn and mutilated and certain Index II record has not been prepared/ maintained properly etc. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of the records being torn or mutilated or not having been maintained properly.
- o. For the purpose of issuing this Title Certificate, we have relied on the said ROC Search Reports issued by Mr. V. Sundaram, who has conducted independent searches / investigations for Indian Cork Mills Private Limited and KRCPL in respect of the said Property on the website of the Registrar of Companies. We have not carried out any subsequent or independent

searches of the registers or records maintained with the offices or websites of the Registrar of Companies or any other authorities.

- p. We have not carried out any searches on any websites or in the records of any courts / tribunals or governmental or regulatory agencies, authorities or bodies and have accepted your assertions as regards the pending litigations, proceedings, enquiries, etc. before any court of law, tribunal, authority, arbitrator, etc. in respect of the said Property. We have assumed that except as stated in this Title Certificate, there is no dispute between the previous owners or predecessors in title with respect to their individual entitlement or the joint family holding and that wherever individual deeds and agreements have been executed by the members of a family have been executed in terms of a family understanding / settlement between the family members. Our comments relating to any dispute or litigation (if any) are based solely on the dispute or litigation you have disclosed to us and documents provided to us.
- q. Except as specifically stated in this Title Certificate, we have not conducted any searches with respect to the information available with the Maharashtra Real Estate Regulatory Authority (RERA) or on the website of the Maharashtra RERA relating to the said Property and the buildings and construction on the said Property.
- r. For the purpose of this Title Certificate, we have assumed:
 - i) the legal capacity of all natural persons, genuineness of all signatures, and authenticity and completeness of all documents submitted to us as certified or photocopies;
 - ii) that the persons executing documents have the necessary authority to execute them;
 - iii) that wherever any minors' rights are involved, these have been dealt with by their right / natural guardian for legal necessity and have not been challenged by such minors upon their attaining majority;
 - iv) that all amounts required to be paid to landowners under sale deeds / development agreements have been paid;
 - v) that there have been no amendments or changes to the documents we have examined;
 - vi) that all prior documents have been adequately stamped and duly registered;
 - vii) that each document binds the parties intended to be bound by it;

- viii) that the photocopies provided to us are accurate photocopies of originals;
 - ix) that all translations of documents provided to us are complete and accurate;
 - x) the accuracy and completeness of all the factual statements and representations made in the documents;
 - xi) that all of the information (including the documents) supplied to us was, when given, and remains true, complete, accurate and not misleading;
 - xii) that any statements in the documents, authorisation or any certificates or confirmations that we have relied upon to issue this Title Certificate are correct and otherwise genuine; and
 - xiii) that the mutation entries and other revenue records, which are not available do not have any adverse effect on the title of the said Property;
- s. For the purposes of this Title Certificate, we have relied upon:
- i) Photocopies / typed copy of documents where original documents were not available.
 - ii) Photocopies of Property Register Cards provided to us.
- t. For the purpose of this Title Certificate, we have relied upon information relating to lineage as available in the revenue records and as provided by you.
- u. For the purpose of this Title Certificate, we have relied on information regarding the factual position provided by you as described in this Title Certificate.
- v. A report, certificate, determination, notification, opinion or the like provided by any professional will not be binding on an Indian court or any arbitrator or judicial or regulatory body, which would have to be independently satisfied, despite any provision to the contrary in such a document.
- w. Even though this document is titled "Title Certificate", it is in fact an opinion based on the documents we have reviewed. This Title Certificate has been provided at the request of the client to whom it is addressed.

- x. This Title Certificate is limited to matters related to Indian law alone (as on the date of this Title Certificate) and we express no opinion on laws of any other jurisdiction.
- y. This Title Certificate is addressed to KRCPL alone. This Title Certificate may not be disclosed, furnished, quoted or relied on by any person or entity other than KRCPL for any purpose without our prior written consent. It may however be disclosed or furnished by KRCPL as may be required in connection with any transaction or legal process or in relation to an inquiry or demand by any Indian governmental or regulatory authority.

Dated this 19th day of February 2021.

For M/s. Hariani & Co.



Associate Partner

Encl: As above

Annexure A

(List of documents perused)

For the purpose of this Title Certificate, we have perused the following documents:

- 1 Certified copy of Indenture of Lease dated 21 October 1948 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 4425 of Book No. I on 16 December 1948;
- 2 Photocopy of Indenture of Lease dated 21 October 1948 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 4427 on 21 December 1948;
- 3 Certified copy of 4 (four) separate Indentures of Sub-Lease i.e.,
 - (i) 2 (two) Indentures of Sub-Leases dated 4 October 1958 and 24 July 1959, registered in the Office of the Sub-Registrar of Bombay under Serial Nos. 817 of Book No. I on 30th March 1959 and 5834 of Book No. I on 28 September 1959 respectively under the said Head-Lease bearing No. 4425/48 and
 - (ii) 2 (two) Indentures of Sub-Lease dated 4 October 1958 and 24 July 1959 registered in the Office of the Sub-Registrar of Bombay under Serial Nos. 819 of Book No. I on 14 April 1959 and 5836 of Book No. I on 28 September 1959 respectively under the said Head-Lease bearing No. 4427/48;
- 4 Photocopy of Agreement for Sale dated 20 July 1961 made and executed between Abdul Rehman Mohamed Yusuf, the said Sherbanu (erroneously mentioned as Sahir Banu), the said Rabiabanu, the said Shabanu in their capacity as the Trustees of (a) the Sir Mohamed Yusuf Family Trust and also the (b) Sherbanu Trust, the Rabiabanu Trust and the Shabanu Trust, collectively parties of the One Part and Chandrabhan Bhuramal Sharma therein referred to as the Purchaser of the Other Part;
- 5 Photocopy of Order dated 8 May 1962 passed by the Charity Commissioner of Bombay under Section 36 of the Bombay Public Trust Act, 1950 sanction was accorded for sale of inter alia the Tungwa Lands in terms of the Agreement for Sale dated 20 July 1961;
- 6 Original Indenture dated 6 February 1964 registered with the Sub-Registrar of Assurances at Bombay under Serial No. 440/64;
- 7 Original Indenture dated 6 February 1964 registered with the Sub-Registrar of Assurances at Bombay under Serial No. 441/64;
- 8 Copy of the extract of Survey Inquiry Register prepared in pursuance of the city survey carried out in 1967 under section 126 of Maharashtra Land Revenue Code;



- 9 Original Indenture dated 10 February 1970 registered with the Sub-Registrar of Assurances at Bombay under Serial No.943 of 1970;
- 10 Original Agreement dated 14 October 1981 executed in the form of a letter addressed by the Indian Cork Mills Limited to one Jyoti Chandru Raheja;
- 11 Photocopy of the letter dated 14 August 1999 addressed by Jyoti C. Raheja to Powai Developers (Paramount Hotels Limited);
- 12 Original Letter dated 29 August 1986 addressed by the Indian Cork Mills Limited to Marble Arch Properties & Hotels Pvt. Ltd.;
- 13 Original Joint Declaration cum Indemnity dated 17 September 1987 executed by (i) Tara Sarup and (ii) Arun Kumar Sarup being directors of Indian Cork Mills Limited;
- 14 Photocopy of the Deed of Partnership dated 21 January 1988 made and executed between Marble Arch Properties & Hotels Private Limited therein referred to as the Party of the First Part, Saryu Properties & Hotels Private Limited therein referred to as the Party of the Second Part, Gopal L. Raheja, Karta of Gopal Lachmandas HUF therein referred to as the Party of the Third Part, Chandru L. Raheja, Karta of Chandru Lachmandas HUF therein referred to as the Party of the Fourth Part and Sandeep G. Raheja therein referred to as the Party of the Fifth Part;
- 15 Original Irrevocable Power of Attorney dated 27 May 1997 executed by the Indian Cork Mills Limited in favour of Paramount Hotels Limited;
- 16 Original Irrevocable Power of Attorney dated 27 May 1997 executed by the Indian Cork Mills Limited in favour of Paramount Hotels Limited;
- 17 Original Letter dated 20 July 2018 addressed by the Indian Cork Mills Private Limited to KRCPL;
- 18 Photocopy of the Deed of Retirement dated 9 July 1988 made and executed between Gopal L. Raheja, Karta of Gopal Lachmandas HUF, Chandru L. Raheja, Karta of Chandru Lachmandas HUF and Sandeep G. Raheja, therein referred to as the Continuing Partners of the One Part, and Marble Arch Properties & Hotels Private Limited and Saryu Properties & Hotels Private Limited, therein referred to as the Retiring Partners of the Other Part;
- 19 Typed copy of the Order dated 2 September 1992 passed by the Bombay High Court in the Company Petition No.215 of 1992;
- 20 Original Fresh Certificate of Incorporation consequent on change of name dated 1 March 2001 issued by the Registrar of Companies;

RV

- 21 Original Joint Declaration cum Indemnity dated 11 June 2004 executed by the Indian Cork Mills Limited through its directors Tara Sarup and Ajay Mohan in favour of K Raheja Corp Private Limited;
- 22 Original Indenture dated 9 January 1988 made and executed between (i) Jatin Manubhai Sheth for self and as Karta of Manubhai A. Sheth HUF, (ii) Jitendra Amritlla Sheth for self and as Karta of Jitendra A. Sheth HUF and (iii) Narendra Amritlal Sheth for self and as Karta of Narendra A. Sheth HUF, therein collectively referred to as Grantors of the One Part and (i) Marble Arch Properties and Hotels Private Limited and (ii) Palm Shelter Estate Development Private Limited therein collectively referred to as the Grantees of the Other Part and lodged for registration with the Sub-Registrar of Assurances at Bandra under Serial No.85 of 1988 on 11 January 1988;
- 23 Photocopy of the Sub-division order dated 5 June 1990;
- 24 Photocopy of the Order dated 13 January 1994, passed by the Collector, Mumbai Suburban District;
- 25 Photocopy of the order bearing No. C/Karya-2D/POV/SRR-739 dated 20 April 2006 passed by the Collector, Mumbai Suburban District;
- 26 Photocopy of Property Register Card issued on 3 November 2018 in respect of the said Property;
- 27 Photocopy of Letter bearing reference No. CHE/3565/DPES dated 19 May 2004 issued by MCGM;
- 28 Photocopy of the Letter dated 15 April 2005 bearing No. CHE/29/DPES issued by MCGM;
- 29 Photocopy of the Letter dated 8 October 2004 issued by the Government in the Urban Development Department;
- 30 Photocopy of the Order bearing No. C/Desk-II D/ LND/NAP/SRK-1043 dated 14 July 2006;
- 31 Photocopy of the Order bearing No. C/Desk-II D/ LND/NAP/SRK-1044 dated 14 July 2006, the Collector;
- 32 Photocopy of the letter dated 4 November 2008, addressed by MCGM to Shri Chandru Lachmandas CA to Indian Cork Mills Limited;
- 33 Photocopy of the Deed of Transfer dated 7 January 2012 and registered with the Sub-Registrar of Assurances at Kurla-1 under Serial No.BDR-3/00945 of 2012;
- 34 Photocopy of Possession Receipt bearing No. AC/Estates/2472/ES/L dated 5 May 2011;

Rs

- 35 Photocopy of Intimation of Disapproval bearing No.E.B./CE/4047/BPES/AL dated 31 March 2006 issued by the MCGM in favour of Chandru Lachmandas, a constituted attorney to "M/s. Indian Cork Mill" (sic.);
- 36 Photocopy of the Undertaking dated 26 April 2019, registered with the office of sub-registrar of assurances at KRL-1 under serial number 5380 of 2019;
- 37 Photocopy of the Order bearing No.BOM-1089/(732)/D.XIII dated 30 January 1989 was passed by Housing and Special Assistance Department, Government of Maharashtra;
- 38 Photocopy of the Corrigendum bearing No. C/ULC/D-III/Sec.20/SR-IX-1413&SR-X-1512/C-73 dated 16 March 2006;
- 39 Photocopy of the Letter dated 18 May 2004, addressed by Addl. Collector and Competent Authority to Building Proposal Department of the MCGM;
- 40 Photocopy of the Special Leave Petition (Civil) No.33988 of 2014 filed by (i) Powai Developers (Division of K Raheja Corp Pvt. Limited), (ii) Ravi C. Raheja (Director of K Raheja Corp Pvt. Limited), (iii) Indian Cork Mills Pvt. Ltd. against (i) State of Maharashtra, (ii) Additional Collector & Competent Authority, ULC, (iii) Executive Engineer, (iv) Sub-Registrar of Assurances, Government of Maharashtra, before the Hon'ble Supreme Court;
- 41 Order dated July 2, 2019 passed by the Hon'ble Supreme High Court in Civil Appeal No. 558/2017;
- 42 Government Resolution dated 1 August 2019 bearing Reference No. ULC-2018/C.R.51/ULC-1 issued by the Urban Development Department;
- 43 Photocopy of the letter dated 12 October 2020 addressed by KRCPL to the Collector, ULC, Mumbai Suburban District;
- 44 Photocopy of the Collector and Competent Authority (Urban Land Ceiling) addressed a letter dated 27 November 2020 bearing number C/ULC/D-III/S-20/C-73/WS-234/2020 to Indian Cork Mills Limited (C/o – KRCPL);
- 45 Photocopy of the Letter dated 31 December 2020 to the Executive Engineer, Building Proposal) of MCGM;
- 46 Photocopy of the Property Tax Bill dated 19 May 2019 for the period from 1 April 2019 to 31 March 2020 issued in the name of Smt. Tara Sarup Prop. M/s Indian Cork Mills for Property Account No. LX1205724760000 for an amount of Rs. 11,207/- (Rupees Eleven Thousand Two Hundred and Seven only) and the receipt thereof issued by MCGM;
- 47 Photocopy of the Development Plan (DP) 2034 Remarks issued by the MCGM vide its letter dated 8 December 2018;

- ✓
- 48 Photocopy of the Deed of Mortgage dated 27 August 2018 and registered with the Sub-Registrar of Assurances at Kurla-3 under Serial No. KRL-3/10077 of 2018;
 - 49 Photocopy of the Suit No.143 of 2013 filed by K Raheja Corp Pvt Limited and others against Mohammed Yusuf Trust and others before the Hon'ble Bombay High Court;
 - 50 Copy of Letter dated 27 December 2012 addressed by Talathi, Saza Powai, to Powai Developers and KRCPL pertaining to non-agricultural tax.
 - 51 Copy of Letter of August 2019 addressed by Powai Developers to the Talathi, Saja Powai, pertaining to non-agricultural tax.
 - 52 Copy of 2 (Two) search reports issued by Ashish Javeri, one dated 21 November 2019 with respect to searches conducted in the offices of the sub-registrar of assurance, in respect of the said Property from the year 1975 to 2019 and the other one dated 29 October 2020 with respect to the online search conducted on the website of the Department of Registration & Stamps of Government of Maharashtra;
 - 53 Copy of 2 (Two) Search Reports one dated 25 November 2020 issued in respect of KRCPL and the other dated 21 December 2020 issued in respect of Indian Cork Mills Private Limited by Mr. V. Sundaram, Practicing Company Secretary.



A

ASHISH S. JAVERI

TITLE INVESTIGATOR

Office No.15, Ground floor,
Jai Raj Ratan, New Shastri Nagar,
M. G. Road, Goregaon (West),
Mumbai - 400 104.

Date:

To,
HARIANI & CO.
ADVOCATES & SOLICITORS,
MUMBAI.
KIND ATTN.: ADV. KETAN KEARE.

Subject : Investigation of Title in respect of
Re: Property situated at Village Tungwa,
Taluka Kurla, bearing Old CTS
Nos.119(Part), 119D, 119D/1A, New CTS
No.119/D/1A/1.
Admeasuring:-7110.90 Sq.mts.

Sir,

As per your Instructions, I have taken the Search of
abovementioned Property at Mumbai, Bandra, Chembur & Kurla-1 to 6
Sub-Registrar Offices from Year 1975 to 2019 (45 Years).

While taking Searches, I have found documents
Registered/Indexed therein (Please see inside page).

ASHISH JAVERI
21ST NOVEMBER, 2019.

R

AT MUMBAI SUB-REGISTRAR OFFICE

1975

TO

1976

NIL & PARTLLY TORN PAGES

1977

TO

1981

SUBJECT TO TORN PAGES

1982

NIL

1983

TO

1985

SUBJECT TO TORN PAGES

1986

TO

2011

NIL & PARTLLY TORN PAGES

2012

TO

2018

NIL

2019

INDEX-II NOT YET PREPARED

AT HANDRA SUB -REGISTERAR OFFICE

1977

TO

1985

SUBJECT TO TORN PAGES

1986

TO

1994

NIL & PARTLY TORN PAGES

Ry/

AT CHEMBUR SUB -REGISTERAR OFFICE

1995

TO

2001

SUBJECT TO TORN PAGES

AT KURLA-1 TO 6 SUB -REGISTERAR OFFICES

2002

TO

2010

NIL

2011 DEED OF MORTGAGE

DATE: 12.07.2011

Rs.1,00,00,00,000/-

REGN: 13.07.2011

Rajesh Sadhwani C/A for Sunil Mingerani

SERIAL NO.

Authorized Signatory of K. Raheja

KRL-2/5391/2011

Corporation Pvt. Ltd.

TO

Central Bank of India through Chief Manager -

Prashant Chintamani Kaare.

SCHEDULE : VILLAGE - MAHUL

Survey No.7, Hissa No.2(Part),

CTS No.625,

Admeasuring:-22044.60 Sq.mts.

VILLAGE - TUNGWA

CTS No.119D/1A,

Admeasuring:-7118.90 Sq.mts.

NOTE:- THIS ENTRY HAS BEEN FOUND IN VILLAGE MOHILI.

2012 DEED OF CONVEYANCE

DATE: 07.01.2012

REGN: 31.01.2012

M/s. Indian Cork Mills Ltd. through C/A

SERIAL NO.

Chandu L. Raheja & M/s. K. Raheja

KRL-1/945/2012

Corporation Pvt. Ltd. through Director -

- Ravi C. Raheja through C/A Govardhan Kukreja.

TO

Bruhanmumbai Mahanagar Palika Mumbai through

Director - (Engineer Services & Projects).

SCHEDULE : VILLAGE - TUNGWA

'Swatantra Building',

Ground + 3 Storey Structure,

CTS No.119D/1A/2,

Admeasuring:-4746.00 Sq.mts. & Structure

standing thereon Admeasuring:-4033.64 Sq.mts.

2013

NIL

Ra

2014 DEED OF RE-CONVEYANCE

DATE: 17.04.2014

REGN: 03.05.2014

SERIAL NO.

Rajesh Sadhvani C/A for Sunil Hingorani
Authorized Person of K. Raheja Corporation Pvt. Ltd.

KRL-1/3425/2014

TO

Central Bank of India through Authorized Signatory -
P. K. Khanna.

SCHEDULE : CTS No.625 of Village Mahul

Admeasuring:-29963.4 Sq.mts.

Deed of Re-Conveyance in respect of Mortgage
Registered under Serial No.KRL-2/5391/2011 of
dated 13.07.2011.

NOTE:- THIS ENTRY HAS BEEN FOUND IN VILLAGE MAHUL.

2014 DEED OF MORTGAGE

DATE: 09.05.2014

REGN: 13.05.2014

SERIAL NO.

- Rs.1,65,00,00,000/-
1. M/s. Raheja Corporation Pvt. Ltd. through
Authorized Signatory - Shabbir Kanchwala - KRL-4/4075/2014
1st Borrower.
 2. M/s. Ivory properties Pvt. Ltd. through
Authorized Signatory - Shabbir Kanchwala - 2nd Borrower.
 3. Shabbir Kanchwala Authorized Signatory of M/s. Raheja
Corporation Pvt. Ltd. C/A of M/s. Indian Cork Mills Pvt.
Ltd. - Confirming Party.

TO

The Jammu & Kashmir Bank Ltd. through
Authorized Signatory - Mubashar Ixman Vani.

SCHEDULE : LAND & STRUCTURE

1. CTS No.119/0/1A/1,
Admeasuring:- 7118.90 Sq.mts.
2. Ground floor & Upper 3 floors,
Ground floor - 10230 Sq.fts. Built up,
1st floor - 12986 Sq.fts. Built up,
2nd floor - 13170 Sq.fts. Built up,
3rd floor - 13170 Sq.fts. Built up,
Along with Entire Stilt/Basement Area of 'B'
Wing,
15 Car parking Spaces No.23 to 37 and 22 Covered
Car parking Spaces No.88 to 109 of Building known
as 'Godrej Eternia',
Final Plot Nos.64/A/1, 64/B/1, 64/B/2,
CTS Nos.4/2, 4/3, 4/4 & 4/5,
Village Shivaji Nagar (Bhamburdi), Mumbai-Pune
Road, Pune District and Registration Sub-District
of Haveli.

Raj

2015
TO
2017
NIL

2018 DEED OF RE-CONVEYANCE

DATE: 27.08.2018

REGN: 27.08.2018

The Jammu & Kashmir Bank Ltd. through C/A
Faiyaz Ahmad Vani.
TO

SERIAL NO.

KRL-3/10076/2018

1. K. Raheja Corporation Pvt. Ltd. through
Authorized Signatory - Amogh Patankar.
2. Indian Cork Mills Pvt. Ltd. through C/A
K. Raheja Corporation Pvt. Ltd. through
Authorized Signatory - Amogh Patankar.
3. Ivory properties & Hotels Pvt. Ltd. through
Authorized Signatory - Amogh Patankar.

SCHEDULE : CTS No.119/D/1A/1,

Admeasuring:-7118.90 Sq.mts.

Deed of Re-Conveyance of Mortgage Registered
under Document bearing No.KRL-4/4075/2014 on
dated 13.05.2014.

2018 DEED OF MORTGAGE

DATE: 27.08.2018

REGN: 27.08.2018

Rs.1,00,00,00,000/-

1. Indian Cork Mills Pvt. Ltd. through C/A
K. Raheja Corporation Pvt. Ltd. through
Authorized Signatory - Amogh Patankar.
2. K. Raheja Corporation Pvt. Ltd. through
Authorized Signatory - Amogh Patankar.
TO

SERIAL NO.

KRL-3/10077/2018

The Jammu & Kashmir Bank Ltd. through
C/A Faiyaz Ahmad Vani.

SCHEDULE : CTS No.119/D/1A/1.

2019 AFFIDAVIT

DATE: 26.04.2019

REGN: 26.04.2019

M/s. K. Raheja Corporation Pvt. Ltd.
Through Authorized Signatory -
Om Ahuja.

SERIAL NO.

KRL-1/5380/2019

SCHEDULE : CTS No.119D/1A/1 & thereon Residential Building.

RECORD MAINTAINED FOR PHYSICAL SEARCH PURPOSE AS FOLLOWS..

RECORD OF INDEX-II IS MAINTAINED UP TO DATED 31ST DECEMBER, 2017
AT KURLA-1 SUB-REGISTRAR OFFICE.

RECORD OF INDEX-II IS MAINTAINED UP TO DATED 31ST MAY, 2018 AT KURLA-2 SUB-REGISTRAR OFFICE.

RECORD OF INDEX-II IS MAINTAINED UP TO DATED 31ST DECEMBER, 2015 AT KURLA-3 SUB-REGISTRAR OFFICE.

RECORD OF INDEX-II IS MAINTAINED UP TO DATED 31ST DECEMBER, 2017 AT KURLA-4 SUB-REGISTRAR OFFICE.

RECORD OF INDEX-II IS MAINTAINED UP TO DATED 31ST DECEMBER, 2017 AT KURLA-5 SUB-REGISTRAR OFFICE.

RECORD OF INDEX-II NOT YET PREPARED FOR SEARCH AT KURLA-6 SUB-REGISTRAR OFFICE.

ASHISH JAVERI
21ST NOVEMBER, 2019.

Ra

Re: Property situated at Village
Tungwa, Taluka Kurla, bearing
Old CTS Nos.119(Part), 119D,
119D/1A, New CTS No.119/D/1A/1.
Admeasuring:-7118.90 Sq.mts.

SEARCH NOTE

Taken at Mumbai, Bandra, Chembur
& Kurla-1 to 5 Sub-Registrar
Offices from Year 1975 to 2019
(45 years).

ASHISH JAVERI
21ST NOVEMBER, 2019.

Ra



Annexure - C

CHALLAN
MTR Form Number-6

GRN	MH006299891202021E	BARCODE	If you are paying through bank account, please mention the account number and branch name.		Date	29/10/2020-12:48:50		Form ID
Department				Inspector General Of Registration				
Search Fee				TAX ID / TAN (If Any)				
Type of Payment				Other Items				
PAN No.(If Applicable)								
Office Name				KRL3_JT SUB REGISTRAR KURLA NO 3				
Location				MUMBAI				
Year				2020-2021 From 01/01/2019 To 29/10/2020				
Flat/Block No.				Office No.15 Jal Raj Ratan				
Premises/Building				Shastri Nagar				
Road/Street				Goregaon West Mumbai				
Area/Locality				Town/City/District				
PIN				4 0 0 1 0 4				
Remarks (If Any)				Village Tungwa CTS No.119/D/1A/1				
Amount in				Fifty Rupees Only				
Words								
Total				50.00				
Payment Details				CORPORATION BANK				
FOR USE IN RECEIVING BANK								
Cheque/DD Details				Bank CIN Ref. No. 03502302020102900157 RS291020201451951				
Cheque/DD No.				Bank Date RBI Date 29/10/2020-12:49:11 Not Verified with RBI				
Name of Bank				Bank-Branch CORPORATION BANK				
Name of Branch				Scroll No. , Date Not Verified with Scroll				

Department ID :

Mobile No. : 9820140414

NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document

संदर्भ चालान "कायम ऑफ पेमेंट" अर्थात नमूद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करता याच्या दस्तांसाठी लागू नाही.

A

ASHISH S. JAVERI

TITLE INVESTIGATOR

Office No.15, Ground floor,
Jai Raj Ratan, New Shastri Nagar,
M. G. Road, Goregaon (West),
Mumbai - 400 104.

Date:

To,
HARIANI & CO.
ADVOCATES & SOLICITORS,
MUMBAI.
KIND ATTN.: ADV. KETAN KHARE,

Subject : Investigation of Title in respect of

Re: Property situated at Village Tungwa,
Taluka Kurla, bearing CTS
No.119D/1A/1.
Admeasuring:- 7118.90 Sq.mts.

Sir,

Whereas, all the Sub-Registrar Offices in Mumbai and Maharashtra State are not working due to Nationwide Lockdown because of Covid-19 outbreak, hence as per your Instructions and request I have only conducted the Searches of captioned Property at Online Site available for Search Purpose by Department of Registration & Stamps of Government of Maharashtra, which is Record of Jurisdiction of Mumbai Suburban District, Borivali-1 to 11 Sub-Registrar Offices from Year 2019 to 2020 (02 Years).

Hence, in abovementioned circumstances I have not able to conduct Physical Searches at relevant Mumbai Sub-registrar Offices and only conducted at Online Site which is available at Government of Maharashtra Portal and I am not taking any Responsibility for any Omitted Transaction/Registered Entry which is not reflected in Online Site.

While taking Searches, I have found document Registered/Indexed therein (Please see inside page).

I also do not find any lien encumbrance over said Property.

ASHISH JAVERI
29TH OCTOBER, 2020.

Ra

ONLINE RECORD OF KURLA-1 TO 6 SUB -REGISTERAR OFFICES2019 AFFIDAVIT

DATE: 26.04.2019

REGN: 26.04.2019

M/s. K. Raheja Corporation Pvt. Ltd.

SERIAL NO.

Through Authorized Signatory - Om Ahuja.

KRL-1/5380/2019

SCHEDULE : CTS No.119D/1A/1 & thereon Residential Building.

2020

NIL


ASHISH JAVERI
29TH OCTOBER, 2020.

Re: Property situated at Village
Tungwa, Taluka Kurla, bearing
CTS No.119/D/1A/1.
Admeasuring:- 7118.90 Sq.mts.

SEARCH NOTE

Taken at Online record of
Jurisdiction of Kurla-1 to 5
Sub-Registrar Offices from Year
2019 to 2020 (02 Years).


ASHISH JAVERI
29TH OCTOBER, 2020.



V. SUNDARAM

Practicing Company Secretary

704, Satyam Tower, 90 Ft. Road, Thakur Complex, Kandivli (E), Mumbai 400 101.

Mobile: 09833159899

email: sundaramvasudevan58@gmail.com

25th November, 2020

To,
Hariani & Co.
Advocates & Solicitors
Bakhtawar, 7th Floor,
Ramnath Goenka Marg,
Nariman Point,
Mumbai 400 021.

Dear Sir,

Sub: ROC Search of Charges filed by K Raheja Corp Private Limited (the "Company") with the Registrar of Companies.

I thank you for the mandate given to me for the search of Charge document/s filed by the Company in respect of all that piece or parcel of land admeasuring 7118.9 square meters bearing CTS No.119D/1A/1 (hereinafter referred to as "the said Property") being a sub-divided portion of land admeasuring 11,864.9 square meters bearing CTS No.119D/1A of Village Tungwa, Taluka Kurla, Mumbai Suburban District. I have made online search of the records available at MCA site with respect to the charge document/s filed by the Company.

I am enclosing the ROC search report covering only the specific charge/s created by the Company with respect to the said Property as mentioned and as available at MCA site and taken on record by ROC.

For any further information or clarifications on the subject please feel free to call me.

Thanking You.

Yours Truly,

For V. Sundaram

V. Sundaram
Company Secretary
M No 2023-CP No.3373



Encl: Search Report

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ROC SEARCH REPORT OF CHARGES
Name of the Company: K RAHEJA CORP PRIVATE LIMITED
CIN: U55100MH1979PTC021066

This ROC Search Report only covers the specific charges that are created or registered by the Company in respect of the said Property i.e. Plot admeasuring 7,118.90 square meters bearing CTS No.119D/1A/1 of Village Tungwa, Taluka Kurle.

Sr No	Charge ID	Date of Instrument creating/ modifying the charge	Amount Secured by the Charge	Particulars of Property Charged	Particulars of Modification	Name and Address of Institution or Bank	Remarks
1	100202028	Created on 27.08.2018	Rs. 100 Crore	Plot of Land adrn. 7118.90 square meters along with buildings constructed/to be constructed situated at CTS No. 119D/1A/1 of Village Tungwa, Taluka Kurle, B.S.D at Andheri (East), Mumbai.		Jetunni & Kastnir Bank Limited (Corporate Headquarters), M.A. Road, Srusarinasagar-190001.	



V. Sundaram
V. Sundaram
Company Secretary
M No 2023-CP No. 33/3

Ra

V. SUNDARAM

Practicing Company Secretary

704, Satyam Tower, 90 Ft. Road, Thakur Complex, Kandivli (E), Mumbai 400 101.
Mobile: 09833159899 email: sundaramvasudevan58@gmail.com

21st December, 2020

Hariani & Co.
Advocates & Solicitors
Bakhtawar, 7th Floor,
Ramnath Goenka Marg,
Nariman Point,
Mumbai 400 021.

Dear Sir,

Sub: Search of Charges filed by Indian Cork Mills Private Limited (the "Company") with the Registrar of Companies (ROC).

I thank you for the mandate given to me for the search of Charge document/s filed by the Company in respect of all that piece or parcel of land admeasuring 7118.9 square meters bearing CTS No.119D/1A/1 (hereinafter referred to as "the said Property") being a sub-divided portion of land admeasuring 11,864.9 square meters bearing CTS No.119D/1A of Village Tungwa, Taluka Kurla, Mumbai Suburban District. I have made online search of the records available at MCA site with respect to the charge document/s filed by the Company.

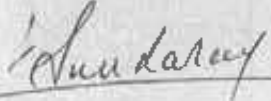
In this regard, we did not find any existing or subsisting charge with respect to the said Property as on date.

For any further information or clarifications on the subject please feel free to call me.

Thanking You.

Yours Truly,
For V. Sundaram

V. Sundaram
Company Secretary
M No 2023-CP No. 13


V. Sundaram
Company Secretary
M No 2023-CP No. 13

