



INDIALAW

**ADDENDUM- III
AS ON 4TH MARCH 2020
TO THE TITLE SEARCH REPORT DATED 17TH JULY 2017
AND
ENCUMBRANCE CERTIFICATE DATED 17TH JULY 2017
AND
ADDENDUM DATED 24TH JANUARY 2018 AND ADDENDUM-II DATED 12TH
DECEMBER 2018
SUBMITTED TO
ANANTA LANDMARKS PRIVATE LIMITED**

This Addendum- III forms part of Title Search Report dated 17th July 2017, Encumbrance Certificate dated 17th July 2017, Addendum dated 24th January 2018 and Addendum II dated 12th December, 2018 to the Title Search Report dated 17th July 2017 and Encumbrance Certificate dated 17th July 2017 issued by us to Ananta Landmarks Private Limited ("Ananta") in respect of all those pieces and parcels of land admeasuring 33, 730 sq. mtrs. (approx.) ("the said Land") as more particularly described in the schedule herein below.

The said Land is a part of all those parts and parcels of non-agricultural land being partly freehold tenure and partly held as an occupant class II (permission to acquire obtained vide four orders i.e. three Orders all dated 17th November, 2009 and Order dated 21st August, 2010 passed by the Collectorate of Thane), situated at Village Majiwade and Village Balkum altogether admeasuring approximately 2,98,900 sq. mtrs., lying and being within the limits of Municipal Corporation of the City of Thane in the City and registration district of Thane, being the said Entire Land, as described in the Title Search Report dated 17th July 2017.

The present Addendum -III shall for all intents and purposes be read with the Title Search Report dated 17th July 2017, Encumbrance Certificate dated 17th July 2017, Addendum dated 24th January 2018 and Addendum II dated 12th December, 2018 to the Title Search Report dated 17th July 2017 and Encumbrance Certificate dated 17th July 2017 ("the said Reports"), as an integral part and parcel thereof.

SURVEY NOS:

With reference to the above, we have stated in Paragraph No. 3.12 of the Title Search Report dated 17th July 2017 issued by us that, Ananta is proposing to develop land bearing Survey Nos. 113/1P, 113/2/B, 113/3P, 113/4, 113/5, 113/6, 113/7, 113/8, 113/9/2, 113/10, 113/11, 113/12, 113/13, 113/14,



113/16/A, 113/16/B, 113/17/A, 113/19/B/1, 114/1/B, 114/2/B, 114/3, 114/4, 114/5, 114/6, 114/7, 114/8, 114/9/A, 114/10/A, 114/10/C, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/9, 115/10/2, 115/11, 115/12, 115/13, 115/14, 115/15 at Village Majiwade, Thane; and Land bearing Survey Nos. 212/1, 212/2A, 212/3A, 212/4A, 213/1A, 229/1/2/A, 229/2/2 at Village Balkum, Thane, aggregating to 33,730 sq. meters, referred to as the said Land from the said Entire Land therein and more particularly described in the Schedule thereunder written.

With reference to the aforementioned Paragraph No. 3.12, we have been informed by Ananta, that, the above referred survey numbers of the said Land have been sub-divided to admeasure in aggregate to 33,735 sq. metres; Further, we have perused the 7/12 Extracts and we observe the sub-division in survey numbers of the said Land as more particularly stated in the table herein below.

Village Majiwade			
Sr. No.	Old Survey No.	New Survey No. (Post Sub-Division)	Area (New Survey No.) in Sq. Mtrs.
1.	113/1	113/1/B	1300
2.	113/2/B	113/2/B	350
3.	113/3	113/3/B	220
4.	113/4	113/4	400
5.	113/5	113/5/A	400
		113/5/B	130
6.	113/6	113/6/A	60
		113/6/B	70
7.	113/7	113/7/A	250
		113/7/B	90
		113/7/C	40
8.	113/8	113/8/A	20
		113/8/B	60
		113/8/C	310
		113/8/D	1350
9.	113/9/2	113/9/2/A	190
		113/9/2/B	80
		113/9/2/C	1170
10.	113/10	113/10	300
11.	113/11	113/11/A	10



		113/11/B	310
		113/11/C	80
12.	113/12	113/12/A	150
		113/12/B	100
		113/12/C	840
13.	113/13	113/13/A	180
		113/13/B	70
14.	113/14	113/14/A	10
		113/14/B/1	770
		113/14/B/2	460
		113/14/C	200
15.	113/16/A	113/16/A	10
16.	113/16/B	113/16/B	80
17.	113/17/A	113/17/A/1	30
		113/17/A/2	770
18.	113/19/B/1	113/19/B/1	30
19.	114/1/B	114/1/B/1	350
		114/1/B/2	110
20.	114/2/B	114/2/B/1	720
		114/2/B/2	10
21.	114/3	114/3	350
22.	114/4	114/4	810
23.	114/5	114/5/A	1930
		114/5/B	1000
24.	114/6	114/6/A	150
		114/6/B	360
25.	114/7	114/7	450
26.	114/8	114/8	860
27.	114/9/A	114/9/A	500
28.	114/10/A	114/10/1	780
29.	114/10/C	114/10/3	40
30.	115/4/2	115/4/2	710
31.	115/5	115/5	2560
32.	115/6	115/6	710
33.	115/7/2	115/7/2	380



34.	115/8/2	115/8/2	510
35.	115/9	115/9	710
36.	115/10/2	115/10/2	1610
37.	115/11	115/11	100
38.	115/12	115/12	1110
39.	115/13	115/13	400
40.	115/14	115/14	1390
41.	115/15	115/15	100
	Total Area	Total Area	29,600

Village Balkum				
Sr. No.	Old Survey No.	Area (Old Survey No.) in Sq. Mtrs.	New Survey No. (Post Sub-Division)	Area (New Survey No.) in Sq. Mtrs.
1.	212/1	430	212/1	430
2.	212/2/A	900	212/2/A	900
3.	212/3/A	140	212/3/A	140
4.	212/4/A	510	212/4/A	510
5.	213/1/A	700	213/1/A	700
6.	229/1/2/A	950	229/1/2/A	950
7.	229/2/2	505	229/2/2	505
	Total Area	4,135	Total Area	4,135

With further reference to the above, Ananta has further informed us that, from the new survey numbers pertaining to the said Land, the following survey numbers as mentioned in the below table were reserved for the purpose mentioned therein and are handed over to Thane Municipal Corporation ("TMC") for obtaining benefits of Development Rights ("DR"/Floor Space Index ("FSI")):-

Details of the survey numbers handed over to TMC for road purpose:

Sr. No.	Occupant	New Survey No.	Area (in sq. mtrs.)	Village	Usage as recorded in 7/12 Extract
1.	TMC	113/1/B	1300	Majiwade	40 meters wide road



2.	TMC	113/3/B	220	Majiwade	40 meters wide road
3.	TMC	113/6/A	60	Majiwade	40 meters wide road
4.	TMC	113/11/C	80	Majiwade	40 meters wide road
5.	TMC	113/12/C	840	Majiwade	40 meters wide road
6.	TMC	113/2/B	350	Majiwade	40 meters wide road
7.	TMC	113/4	400	Majiwade	40 meters wide road
8.	TMC	113/5/A	400	Majiwade	40 meters wide road
9.	TMC	113/7/A	250	Majiwade	40 meters wide road
10.	TMC	113/8/A	20	Majiwade	40 meters wide road
11.	TMC	113/9/2/A	190	Majiwade	40 meters wide road
12.	TMC	113/10	300	Majiwade	40 meters wide road
13.	TMC	113/13/A	180	Majiwade	40 meters wide road
14.	TMC	113/14/A	10	Majiwade	40 meters wide road
15.	TMC	113/16/A	10	Majiwade	40 meters wide road
		Total Area	4,610		

Details of the survey numbers handed over to TMC for Amenity purpose:

Sr. No.	Occupant	New Survey No.	Area (in sq. mtrs.)	Village	Usage as recorded in 7/12 Extract
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1.	TMC	113/11/A	10	Majiwade	Amenity Plot No. 1
2.	TMC	113/7/C	40	Majiwade	Fire Station
3.	TMC	113/8/D	1350	Majiwade	Fire Station
4.	TMC	113/9/2/C	1170	Majiwade	Fire Station
5.	TMC	113/14/C	200	Majiwade	Fire Station
6.	TMC	114/5/A	1930	Majiwade	Fire Station
7.	TMC	114/1/B/1	350	Majiwade	Fire Station
8.	TMC	114/2/B/2	10	Majiwade	Fire Station
9.	TMC	114/6/A	150	Majiwade	Fire Station
10.	TMC	113/6/B	70	Majiwade	Amenity Plot No. 2
11.	TMC	113/11/B	310	Majiwade	Amenity Plot No. 2
12.	TMC	113/12/A	150	Majiwade	Amenity Plot No. 2
13.	TMC	113/5/B	130	Majiwade	Amenity Plot No. 2
14.	TMC	113/7/B	90	Majiwade	Amenity Plot No. 2
15.	TMC	113/8/B	60	Majiwade	Amenity Plot No. 2
16.	TMC	113/8/C	310	Majiwade	Amenity Plot No. 2
17.	TMC	113/9/2/B	80	Majiwade	Amenity Plot No. 2
18.	TMC	113/13/B	70	Majiwade	Amenity Plot No. 2
19.	TMC	113/14/B/1	770	Majiwade	Amenity Plot No. 2
20.	TMC	113/17/A/1	30	Majiwade	Amenity Plot No. 2
			7,280		



We have perused the 7/12 Extract furnished to us by Ananta, for aforesaid survey numbers, and we observed that, the 7/12 Extract for these survey numbers stands in name of TMC for the purpose mentioned therein.

By virtue of the 7/12 Extracts provided to us and whatever is stated herein above, we understand that, Ananta has handed over to TMC an area admeasuring 4,610 sq. mtrs. for road purpose and an area admeasuring 7,280 sq. mtrs. for the amenity plot and has obtained the benefit of DR/FSI, against the said handover, after which Ananta has in its occupancy an area admeasuring 21,845 sq. mtrs, more particularly described in the Schedule herein below (**"the said Whole Project Land"**).

MORTGAGES:

With reference to the above, in addition to the mortgage deeds mentioned in the Title Search Report dated 17th July 2017 and Addendum-II dated 12th December, 2018 and upon perusal of the Deed of Mortgage cum Charge cum Guarantee referred to herein below, provided by Ananta, for issuance of this Addendum – III, we understand as follows:

- i. Deed of Mortgage cum Charge cum Guarantee dated 30th August, 2019 registered before the Sub-Registrar of Assurances at Thane-5 under Sr. No. TNN-5/14808/2019 was executed by Ananta (referred as Borrower/Mortgagor therein) and Kalpataru Limited (referred as Guarantor therein) in favour of Standard Chartered Bank (referred as Bank/Lender therein), by virtue of which we understand that, Ananta has mortgaged and Standard Chartered Bank has created its first and exclusive charge in respect of Survey No. 113/14/B/2, 113/16/B, 113/17/A/2, 113/19/B/1, 114/3, 114/4, 114/5/B, 114/7, 114/8, 114/9/A, 114/10/1, 114/10/3, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/10/2, 115/12, 115/14 aggregating to 15,110 sq. mtrs. in Village Majiwade and Survey No. 209/1-4, 211/1(Part), 211/2-5, 212/2/A, 212/2/B, 212/3/A, 212/3/C, 212/4/A, 212/5(Part), 213/1/A, 213/1/B, 213/2-5, 214/1-3, 218/1-4, 219/1/2, 219/2, 229/1/2/A, 229/1/2/B, 229/2/2, 229/7/2, 229/8/2, 229/9/2 aggregating to 36,394 sq. mtrs. in Village Balkum along with the super structures standing thereon excluding the sold units (more particularly mentioned therein) against credit facilities of Rs. 4000 Million subject to certain terms and conditions mentioned therein.
- ii. We have been provided with a Letter dated 29th August, 2019 bearing Ref. No. COPS/CRE/NDC/2019-20/336 issued by Kotak Mahindra Prime Ltd., stating that, the mortgage granted to Ananta vide Sanction Letter Ref. No. CRE/KMPL/0082/2017-18 dated 22nd March, 2018 has been entirely repaid and there is no amount due towards the same. Further, it is stated that, Kotak Mahindra Prime Ltd. do not hold any charge in respect of Survey No. 114/3, 114/4, 114/5/B (Part), 114/7, 114/8, 114/9/A, 114/10/A, 114/10/C, 115/4/2, 115/5-6, 115/7/2, 115/8/2, 115/10/2, 115/12,



115/14 aggregating to 12,945 sq. mtrs. in Village Majiwade and Survey No. 209/1-4, 211/1(P), 211/2-5, 212/2A, 212/2B, 212/3A, 212/3C, 212/4A, 212/5P, 213/1A, 213/1B, 213/2-5, 214/1-3, 218/1-4, 219/1/2, 219/2, 229/1/2/A, 229/1/2/B, 229/2/2, 229/7/2, 229/8/2, 229/9/2 aggregating to 36,394 sq. mtrs. in Village Balkum. The details of this facility has been stated in Indenture of Mortgage dated 25th June, 2018 as mentioned in Addendum dated 12th December, 2018 issued by us.

- iii. We have been provided with Letter dated 20th June, 2019 bearing Ref. No. 6049 issued by Vistra ITCL (India) Ltd. stating that, the non-convertible debentures of Rs. 100 Crore stands fully satisfied and granting no objection to file relevant forms for satisfaction of charges pertaining to Charge ID No. 10011296. The details of this facility has been stated in Indenture of Mortgage dated 25th June, 2018 as mentioned in Addendum dated 12th December, 2018 issued by us.

ROC SEARCH:

We have conducted search of registered charges created by Ananta through the MCA website vide SRN U61004404 dated 5th February, 2020 and have found no other charges except for those covered under Mortgages above.

OPINION:

Based upon the said Reports and perusal of documents made available to us and subject to the observations and mortgages mentioned herein above as well as in the said Reports, we are of an opinion that, Ananta has a valid right, marketable title and interest as an owner to the said Whole Project Land more particularly described in the Schedule herein below, subject to the above.

This Addendum-III is issued in continuation of the said Reports and shall be read therewith and form part and parcel thereof.

Yours truly,

For Shiju P. V.

Partner

INDIALAW LLP



SCHEDULE

The said Whole Project Land

ALL THOSE pieces or parcels of non-agricultural land or ground situate at Village Majiwade and Balkum in aggregate admeasuring approximately 21,845 sq. meters or thereabouts bearing following Survey Nos.:

VILLAGE MAJIWADE:

Survey Nos. 113/12/B, 113/14/B/2, 113/16/B, 113/17/A/2, 113/19/B/1, 114/1/B/2, 114/2/B/1, 114/3, 114/4, 114/5/B, 114/6/B, 114/7, 114/8, 114/9/A, 114/10/1, 114/10/3, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/9, 115/10/2, 115/11, 115/12, 115/13, 115/14, 115/15 at Village Majiwade, Thane.

VILLAGE BALKUM:

Survey Nos. 212/1, 212/2/A, 212/3/A, 212/4/A, 213/1/A, 229/1/2/A, 229/2/2 at Village Balkum, Thane.

ADDENDUM- II
TO THE TITLE SEARCH REPORT DATED 17th JULY 2017
AND
ENCUMBRANCE CERTIFICATE DATED 17th JULY 2017
SUBMITTED TO
ANANTA LANDMARKS PRIVATE LIMITED

This Addendum- II forms part of Title Search Report dated 17th July 2017, Encumbrance Certificate dated 17th July 2017 and Addendum dated 24th January 2018 to the Title Search Report dated 17th July 2017 and Encumbrance Certificate dated 17th July 2017 issued by us to Ananta Landmarks Private Limited ("Ananta") in respect of the said Land as more particularly described in the schedule herein below.

The present Addendum -II shall for all intents and purposes be read with the Title Search Report dated 17th July 2017, Encumbrance Certificate dated 17th July 2017 and Addendum dated 24th January 2018 to the Title Search Report dated 17th July 2017 and Encumbrance Certificate dated 17th July 2017, as an integral part and parcel thereof.

MORTGAGES:

With reference to the above, in addition to the mortgage deeds mentioned in the Title Search Report dated 17th July 2017, the perusal of the No Due Letter/Certificate and Indenture of Mortgage referred to hereinbelow, provided by Ananta, for preparing this Addendum - II reveal the following details.

- i. A Letter dated 12th April 2017 bearing No. COPS/CRE/NDC/2017-18/92 was issued by Kotak Mahindra Investments Ltd. in favour of Ananta, confirming that Ananta has repaid all the amounts due under the financial facility of Rs.94, 00, 00,000/- (Rupees Ninety Four Crore Only) and no amount is due towards the said facility. The details of the said financial facility of Rs. 94, 00, 00,000/- (Rupees Ninety Four Crore Only) is mentioned in the Indenture of Mortgage dated 24th April, 2017 registered before the Sub Registrar of Assurance at Thane-9 under Sr. No 2732/2017.
- ii. An Indenture of Mortgage dated 25th June 2018 registered before the Sub- Registrar of Assurances at Thane-5 under Sr. No. TNN-5/9251/2018 was executed between Ananta as Mortgagor of the First Part and Kotak Mahindra Prime Limited as Mortgagee of the Other



Part ("Kotak") wherein Ananta has mortgaged the property as more particularly described in Schedule 2B therein in favour of Kotak to secure the loan/credit facility more particularly mentioned therein. It is further mentioned in the aforementioned Indenture that the first charge in favour of Mortgagee is to be shared on pari passu basis with Kotak Mahindra Investments Limited for facility and Vistra IICL (India) Ltd for non-convertible debentures.

ROC SEARCH:

We have conducted search of registered charges created by Ananta through the MCA website vide SKN U37088481 dated 7th December 2018 and have found no other charges except for those covered under Mortgages above.

LITIGATION:

The update and present status as regards the Litigations mentioned in the Title Search Report dated 17th July 2017 is as under:

- i. In the Writ Petition No. 971 of 2005, filed by Clariant Chemicals India Ltd, formerly known as Colour Chem Limited ("the said Company") (as mentioned in the Title Search Report dated 17th July, 2017, in Bombay High Court, against the State of Maharashtra & Ors, seeking certain reliefs, as particularly mentioned in the said Writ Petition, no adverse order is passed in the matter. The said Writ Petition will be listed for further hearing in due course.
- ii. Ananta filed a Revision Application bearing No.RTS/2716/Case No.87/J-4 of 2016, before the Revenue Ministry against the order dated 29th February, 2016 passed by the Collector, Thane. The said Revision Application was transferred to Ld. Additional Commissioner Konkan Division ('AC-KD') The Ld. Additional Commissioner Konkan Division ('AC-KD') by its order dated 6th March, 2018, rejected the said Revision Application. Being aggrieved by the said Order dated 6th March, 2018, the said Company and Ananta filed Writ Petition bearing Writ Petition No. 4977 of 2018 in the Bombay High Court, wherein order was passed on 21st November, 2018 that no coercive action to be taken in pursuance of the order dated 6th March, 2018, till next date. The said Writ Petition is pending for hearing. No adverse order is passed in the matter.
- iii. Ananta has filed a Writ Petition bearing Writ Petition (Stamp) No. 31313 of 2018 against the State of Maharashtra & Ors, in the Bombay High Court, against the order dated 10th October, 2018 passed by the Tahasildar Thane. The said Writ Petition is pending for hearing. No adverse order is passed in the matter.



OPINION:

Based upon the Title Search Report and Encumbrance Certificate both dated 17th July 2017 and the Addendum dated 24th January, thereto and the perusal of documents made available to us, we are of the opinion that Ananta has a valid, clear right, marketable title and interest as owner to the said Land more particularly described in the Schedule herein below, subject to the above.

This Addendum -II is issued in continuation of the Title Certificate and the Encumbrance Certificate both dated 17th July 2017 and the Addendum dated 24th January 2018 and shall be read therewith and form part and parcel thereof.

Yours truly,

Shiju P. V.

Partner

INDIALAW LLP

Date: 12th December, 2018

SCHEDULE

ALL THOSE pieces or parcels of non-agricultural land or ground situate at Village Majiwade and Balkum in aggregate admeasuring approximately 33,730 Sq. Metres or thereabouts bearing following Survey Nos.:

VILLAGE MAJIWADE:

S.NO. 113/1P, 113/2B, 113/3P, 113/4, 113/5, 113/6, 113/7, 113/8, 113/9/2, 113/10, 113/11, 113/12P, 113/13, 113/14, 113/16A, 113/16B, 113/17A, 113/19B/1, 114/1B, 114/2B, 114/3, 114/4, 114/5, 114/6, 114/7, 114/8, 114/9A, 114/10A, 114/10C, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/9, 115/10/2, 115/11, 115/12, 115/13, 115/14, 115/15 AT VILLAGE MAJIWADE, THANE.

VILLAGE BALKUM:

S.NO. 212/1, 212/2A, 212/3A, 212/4A, 213/1A, 229/1/2A, 229/2/2 AT VILLAGE BALKUM, THANE.



INDIALAW

ADDENDUM

TO THE TITLE SEARCH REPORT DATED 17th JULY, 2017

AND

TO THE ENCUMBRANCE CERTIFICATE DATED 17th JULY, 2017

SUBMITTED TO

ANANTA LANDMARKS PRIVATE LIMITED

We refer to the Title Search Report and the Encumbrance Certificate both dated 17th July, 2017, issued by us to Ananta Landmarks Private Limited ("Ananta"), based upon investigation of title of the Land admeasuring approximately 33,730 sq. metres, defined as 'said Land' therein and more particularly described in the Schedule thereunder written.

With reference to the above, we hereby further certify that, in Paragraph 6.1 of the aforesaid Title Search Report, we stated that on scrutiny of the 7/12 extracts dated 27th June, 2017, we have observed that except for survey nos. 113/1, 113/3, 113/6, 113/11 & 113/12 all other survey numbers are in name of Ananta and further as regards to the aforesaid survey numbers we have been informed that Ananta has already taken necessary steps to get the same mutated in its name.

With reference to the said Paragraph 6.1 referred herein above, we have been informed by Ananta that, the 7/12 extracts dated 9th August, 2017 reflects name of Ananta in respect to the survey nos. 113/1, 113/3, 113/6, 113/11 & 113/12 and have been provided the 7/12 extracts dated 9th August, 2017 in this regard. On scrutiny of the said 7/12 extracts dated 9th August 2017, we hereby certify that the said survey nos. 113/1, 113/3, 113/6, 113/11 & 113/12 are duly mutated in the name of Ananta, as owner.

This Addendum is issued in pursuance of the aforesaid Title Certificate and the Encumbrance Certificate and shall be read and construed in accordance with the same.

Yours truly,

For Shiju P. V.

Partner

INDIALAW LLP

Date: 24th January, 2018

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TITLE SEARCH REPORT

AS ON 17 JULY 2017

SUBMITTED TO

ANANTA LANDMARKS PRIVATE LIMITED

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1. INTRODUCTION

- 1.1 This title investigation has been conducted by INDIALAW LLP pursuant to the instructions received from its client 'Ananta Landmarks Private Limited', (formerly known as 'Kalpataru Landmarks Pvt. Ltd.'). (hereinafter referred to as "Ananta").
- 1.2 We have been instructed to investigate and certify Ananta's title in respect of all that pieces and parcels of land admeasuring approximately 33,730 sq. metres (hereinafter referred to as the "said Land") more particularly described in the Schedule hereunder written. The said Land is part of all that part and parcels of non-agricultural land being partly of freehold tenure and partly held as occupant class II, situate at Village Majawade and Village Balkum altogether admeasuring approximately 2,98,900 sq. metres or thereabouts lying and being within the limits of Municipal Corporation of the City of Thane in the City and registration district of Thane (hereinafter referred to as the "said Entire Land")

2. DOCUMENTS REVIEWED

- 2.1 We are relying on the below mentioned documents for issuance of this report:
- i. Title report dated 17 February 2011 issued by Federal & Rashmikant.
 - ii. ROC search at the MCA website vide SRN U15060650 dated 21 June 2017.
 - iii. 7/12 extracts dated 6 June, 2017 and 27 June 2017 issued by the office of Talati, Taluka Zilla Thane.

3. TITLE HISTORY

- 3.1 At the relevant time Clariant Chemicals (India) Ltd., formerly known as Colour Chem Limited ("the said Company") was well and sufficiently entitled to the said Entire Land. The said Company became entitled to the said Entire Land as mentioned under:
- 3.1.1 On behalf of, and on account of Indu Chem Pvt. Ltd., the Government of Bombay (now Maharashtra) ("the Government") acquired a block of land consisting of various contiguous pieces or parcels of land bearing distinctive survey / hissa numbers of Village Balkum, Thane District, (hereinafter referred to as the "said Blocks of Land") under the provisions of Land Acquisition Act, 1894 ("said Act"), from the then holders thereof, against payment of due compensation under the said Act. By Agreement dated 1 May 1957, read with Supplemental Agreement



dated 2 June 1958, and another Agreement also dated 2 June 1958, made and entered between the Government and Indo Chem Pvt. Ltd., the Government transferred and vested unto Indo Chem Private Ltd., the said Blocks of Land admeasuring 1,72,890 sq. metres (hereinafter referred to as the "said 1st Acquired Land"), on terms and conditions as particularly contained therein. The Government by its letter No. LTH/1868/128728-H dated 20 November 1969, and the Assistant Collector, Thane, by his letter No. RBJV.893 dated 10 July 1970, respectively granted permission to Indo Chem Pvt. Ltd. to transfer to the said Company the said 1st Acquired Land. Thereafter by Deed of Transfer dated 14 September 1970, made and entered into between Indo Chem Private Ltd., and the said Company, duly registered under no. 4509/70 on 16 September 1970 with the Sub-Registrar of Assurances at Thane, Indo Chem Private Ltd., transferred the said 1st Acquired Land to the said Company, for the consideration and on the terms and conditions mentioned therein. Accordingly, the said Company became the Owner as "Occupant Class-II" of the 1st Acquired Land.

- 3.1.2 The Government on behalf of and on account of the said Company, acquired ten (10) isolated pockets of land partly of Village Balkum and partly of Village Majiwade, Thane District, under the provisions of the said Act from the then holders thereof against payment of due compensation under the said Act. Thereafter by Agreement dated 16 January 1969, transferred and vested in the said Company the said ten (10) isolated pockets of lands admeasuring in aggregate approximately 9,390 square meters (hereinafter referred to as the "said 2nd Acquired Land"). Accordingly, the said Company became the Owner as "Occupant Class-II" of the 2nd Acquired Land.

The said 1st Acquired Land and the 2nd Acquired Land are hereinafter collectively referred to as the "said Acquired Land")

- 3.1.3 Between the years 1964 to 1967, the said Company purchased, as absolute owner, various other contiguous pieces or parcels of land of Village Balkum and of Village Majiwade, admeasuring altogether about 1,05,720 square meters (hereinafter referred to as the "said Purchased Land") from the then holders thereof, by and under thirty four (34) Deeds of Conveyance, all duly executed, and registered in the Registration office at Thane, against payment of full agreed consideration to the then holders. The said Company is the Owner as "Occupant Class I" of the said Purchased Land.
- 3.1.4 By Sanad dated 14 December 1990, the Government granted to the said Company, two (2) isolated pockets of land, of Village Balkum admeasuring approximately 10,900 square meters (hereinafter referred to as the "said Sanad Land"), on



payment of premium and upon the terms and conditions recorded in the said Sanad. Accordingly the said Company became the Owner as "Occupant Class-II" of the said Sanad Land.

- 3.1.5 Hence, the said Company became entitled to hold an area admeasuring approximately 1,93,180 square meters (i.e. the said Acquired Land and the Sanad Land) as "Occupant Class-II" and of the remainder area admeasuring approximately 1,05,720 square meters as an absolute owner "Occupant Class - I", thereof, aggregating to approximately 2,98,900 being the said Entire Land herein.
- 3.2 The said Company obtained all necessary permissions for N.A. use of the said Entire Land and, also obtained necessary sanctions and approvals from Thane Municipal Corporation (TMC), and constructed factory buildings and other ancillary structures on parts or portions thereof,
- 3.3 Out of the said Entire Land admeasuring approximately 2,98,900 square meters, the said Company handed over / surrendered to TMC two (2) areas as follows:
- i) Area about 967.25 square meters as setback for Balkum Saket Road as recorded in TMC's letter dated 15 March 2001;
 - ii) Area about 13,500 square meters for widening of Bombay-Agra Road as recorded in TMC's letter dated 4 June 2004.
- 3.4 Certain portions comprising the said Entire Land are in occupation of Maharashtra State Electricity Board and Thane Municipal Corporation-Fire Brigade Department, details whereof is as mentioned in the said Conveyance Deed referred to hereinbelow.
- 3.5 By Agreement for Development dated 28 December 2005, (hereinafter referred to as the "said Development Agreement"), made and entered into between the said Company (as Owner) and Kalpataru Landmarks Pvt. Ltd. (as Developer) (now known as Aranta Landmarks Private Ltd), duly registered in the Registration Office at Thane, under Sr. No. TNN2/18460/2005, on 29 December 2005, the said Company granted development rights to Kalpataru Landmarks Pvt. Ltd. to develop an area admeasuring about 83,439 square meters from and out of the said Entire Land, with a covenant for ultimate transfer of the same for the consideration and on the terms and conditions as therein mentioned. The said Development Agreement is to be read with the Supplemental Agreement dated 29 December 2006, also executed between the said Company and Kalpataru Landmarks Pvt.



- Ltd., whereunder certain terms of the said Development Agreement dated 26 December 2005 were modified as therein mentioned.
- 3.6 i) The name of the said Company was later changed to its present name viz "Clariant Chemicals (India) Ltd.", and consequent on change of name, the Office of Registrar of Companies, Maharashtra granted fresh Certificate of Incorporation dated 31 March 2006 accordingly.
- ii) The name of Kalpataru Landmarks Private Ltd., was further changed to its present name viz "Ananta Landmarks Private Ltd.", and consequent on change of name, the Office of Registrar of Companies, Maharashtra, granted fresh Certificate of Incorporation dated 29 December 2008 accordingly.
- 3.7 By a Memorandum of Understanding dated 25 August 2010 ("the said MOU"), made and entered into between the said Company and Ananta, the said Company agreed to sell, transfer and convey to Ananta, the remainder of the said Entire Land (excluding the land already given for development with covenant for ultimate transfer thereof to Ananta under the said Development Agreement), together with all the existing factory buildings and other structures standing thereon, at or for the price and upon the terms and conditions recorded therein.
- 3.8 In response to public notices, issued in 'The Economic Times' on 9 November 2010 and in 'Lokmat' on 10 November 2010, some unsubstantiated and invalid objections were received, *inter alia*, from persons claiming to be the alleged legal heirs and/or legal representatives of some of the erstwhile landholders, whose lands were acquired by the Government and/ or were purchased by the said Company prior to 1970 as set out hereinabove. The said some unsubstantiated and invalid objections received were adequately dealt with/responded.
- 3.9 In pursuance of the said MOU, the said Company as Obligor executed Declaration-Cum-Indemnity-cum-Undertaking dated 1 February 2011 ("said Indemnity") in favour of Ananta as Obligee, on certain terms and conditions as mentioned therein.
- 3.10 By a Deed of Transfer and Conveyance dated 11 February 2011 (hereinafter referred to as the "said Conveyance Deed"), registered with the Sub-Registrar of Assurances, Thane-1 under Sr.No.TNN-1-839/2011 on 11 February 2011 made and entered into between the said Company (as Transferor) and Ananta (as Transferee), the said Company ~~thereby~~ sold, transferred, conveyed and assured unto Ananta the said Entire Land, against payment of the entire consideration and on the terms and conditions and covenants therein contained. Pursuant to the said Conveyance Deed, Ananta became the Owner of the said Entire Land.



- 3.11 The said Company also executed a registered Power of Attorney in favour of director and nominee of Ananta, *inter alia*, authorizing them to do certain acts, deeds, matters and things in respect of the said Entire Land.
- 3.12 From the said Entire Land, Ananta is proposing to develop land bearing Survey Nos. 113/1P, 113/2B, 113/3P, 113/4, 113/5, 113/6, 113/7, 113/8, 113/9/2, 113/10, 113/11, 113/12P, 113/13, 113/14, 113/16A, 113/16B, 113/17A, 113/19B/1, 114/1B, 114/2B, 114/3, 114/4, 114/5, 114/6, 114/7, 114/8, 114/9A, 114/10A, 114/10C, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/9, 115/10/2, 115/11, 115/12, 115/13, 115/14, 115/15 at Village Majiwade, Thane; and Land bearing Survey Nos. 212/1, 212/2A, 212/3A, 212/4A, 213/1A, 229/1/2A, 229/2/2 at Village Balkum, Thane, aggregating to 33,730 sq. metres, referred to as the "said Land" herein and more particularly described in the Schedule hereunder written.

4. STATUS OF PENDING LITIGATION

- 4.1 The said Company has filed a Civil Writ Petition bearing W.P.No.971 of 2005, in the Bombay High Court against the State of Maharashtra & Ors. The said W.P. is filed against the Order of SDO, Thane dated 5 February 2005 and the Demand Notice dated 15 February 2005 issued by the Tahasildar, Thane for alleged contravention of the terms of grant in respect of certain survey numbers of the said land. By Order dated 14 July 2005, interim reliefs in terms of prayer clause (d) of the said Writ Petition is granted. The petition is admitted and is to be listed for further hearing in due course.
- 4.2 Ananta has filed RTS Appeal No.10 of 2012 before the Additional Collector (Appeals) Thane, against the State of Maharashtra & Ors. The said Appeal is filed against the Order dated 5 February 2005 passed by the Ld. Sub-Divisional Officer Thane and the Demand Notice dated 15 February 2005 issued by the Tahasildar, Thane for demand and penalty, for alleged contravention of the terms of grant in respect of certain survey numbers of the said Land and also against the certification of Mutation Entry No.2401. Pursuant to Order dated 14 July 2005 passed in W.P. 971 of 2005, the said Appeal is sine-die adjourned by Order dated 10 March 2015. No adverse orders are passed in the matter.
- 4.3 Ananta has filed Revision Application No. RTS/2716/Case No. 87/J-4 of 2016 before the Revenue Ministry, against the Collector, Thane, against the Order dated 29 February 2016 passed by the Collector Thane, wherein the Collector has demanded differential amounts of unearned income in relation to transfer of said Acquired Land and the said Sanad Land. The Hon'ble Revenue Minister has granted stay in favour of Ananta vide Order dated 9th March, 2016. Vide



Order dated 12th July, 2017, the Hon'ble Revenue Minister has transferred the matter to Additional Commissioner, Konkan Division for hearing and disposal as per provisions of the Maharashtra Land Revenue Code, 1966 and has also been pleased to continue the aforesaid stay. Matter is pending before Additional Commissioner, Konkan Division and will be listed in due course.

5. SRO SEARCH

5.1 Mrs. G.F. Sunawala issued her search report updated till 2011 based on which Federal & Rashmikan (Advocates & Solicitors), issued their Title Report dated 17 February 2011.

5.2 Mr. Vivek Bhandare, the search clerk, issued search report dated 9 June 2017 in respect of search conducted by him over the said Entire Land from 2011-June 2017 at Sub-Registrar Offices of Thane vide Search Receipts dated (1) 31 May 2017 bearing Sr. No. 7808, 8476, 7796 for land contained in village Majiwade & (2) 2 June 2017 bearing Sr. No. 7897, 7899, 7894 for land contained in village Balkum, and found the following entries

2011] Doc No 839/2011 Thane -I - being Conveyance Deed - executed between Clariant Chemical India Ltd. (Through Director Peter Palm) & Others and Ananta Landmark Pvt. Ltd. (Through Suhas Ratilal Merchant) - Execution date: 1 February 2011 & Registration date: 1 February 2011.

2011] Doc No 840/2011 Thane -I - Agreement for Duplicate of Conveyance Deed - executed between Clariant Chemical India Ltd. (Through Director Peter Palm) & Others and Ananta Landmark Pvt. Ltd. (Through Suhas Ratilal Merchant) - Execution date: 1 February 2011 & Registration date: 1 February 2011.

6. REVENUE SEARCH

6.1 Pursuant to the Ananta's instruction, we have obtained the 7-12 extracts dated 27 June 2017 for the land located in Majiwade village. On scrutiny, thereof we have observed that except the survey nos. 113/1, 113/3, 113/6, 113/11 and 113/12, all other survey numbers of the said Land are in the name of Ananta. About the aforesaid survey Nos, we have been informed that Ananta has already taken necessary steps to get the same mutated in its name.

6.2 Pursuant to the Ananta's instruction, we have also obtained the 7-12 extracts dated 6 June 2017 for the land located in Balkum village. On scrutiny, we have observed that all the survey numbers thereunder are in the name of Ananta.



7. ROC SEARCH

We have conducted search of the registered charges created by Ananta through the MCA website vide SRN U15060650 dated 21 June 2017 and observed that an Indenture of Mortgage dated 24 April 2017 registered before the Sub-Registrar of Assurances at Thane-9 under Sr. No. 2732/2017 is executed by Ananta in favour of Kotak Mahindra Investments Ltd. in respect of survey numbers as mentioned therein.

8. Ananta has informed us that Ananta has created a further Mortgage with Vistra ITCL (India) Ltd. and provided a copy thereof to us. On Scrutiny of the same it is observed that a Debenture Trust Deed dated 23 June 2017 registered before the Sub-Registrar of Assurances at Thane -5 under Sr.No.7889/2017, is executed by Ananta (as Issuer) in favour of Vistra ITCL (India)Ltd (formerly known as IL&FS Trust Company Ltd (as Debenture Trustee) in respect survey numbers as mentioned therein. The survey numbers mentioned therein are Pari Passu mortgaged with Kotak Mahindra Investments Ltd and Vistra ITCL (India) Ltd.

9. OPINION

Based on the aforementioned documents perused by us and the search conducted by us, we are of the opinion that Ananta Landmarks Private Ltd has a valid, clear right, marketable title and interest as owner to the said Land, subject to the details of dues, litigations, mortgage/charge as mentioned hereinabove.

Yours truly,

For Shiju P.V.,

Partner

INDIALAW LLP



**SCHEDULE ABOVE REFERRED TO
(SAID LAND)**

ALL THOSE pieces or parcels of non-agricultural land or ground situate at Village Majiwade and Balkum in aggregate admeasuring approximately 33,730 Sq. Metres or thereabouts bearing following Survey Nos.:

VILLAGE MAJIWADE :

S.NO. 113/1P, 113/2B, 113/3P, 113/4, 113/5, 113/6, 113/7, 113/8, 113/9/2, 113/10, 113/11, 113/12D, 113/13, 113/14, 113/16A, 113/16B, 113/17A, 113/19B/1, 114/1B, 114/2B, 114/3, 114/4, 114/5, 114/6, 114/7, 114/8, 114/9A, 114/10A, 114/10C, 115/4/2, 115/5, 115/6, 115/7/2, 115/8/2, 115/9, 115/10/2, 115/11, 115/12, 115/13, 115/14, 115/15 AT VILLAGE MAJIWADE, THANE.

VILLAGE BALKUM:

S.NO. 212/1, 212/2A, 212/3A, 212/4A, 213/1A, 229/1/2A, 229/2/2 AT VILLAGE BALKUM, THANE.