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Ref No.: GODREJ/SKH-PAN/190812/01

August 12, 2019

To,

Godrej Properties Limited
Godrej One, 5th floor Pirojsha Nagar,
Eastern Xpress Highway,
Vikhroli (East), Mumbai 400075.

Re: All that piece and parcel of land admeasuring 4 Hectare 88 Are 84 Prati lying, being and situated at Village Bhadwad and Temghar, Taluka Bhiwandi, District Thane and Sub-District Thane within the local limits of Bhiwandi Nizampur Municipal Corporation.

I. BACKGROUND

Upon the instructions of Godrej Properties Limited (**Godrej**), we have caused a due diligence on the rights, title and interest of Prakhhyat Dwellings LLP (erstwhile Shreeshyam Housing) (**Prakhhyat**) over the property (**Property**) described in Section 3 of this report (**Report**).

II. PROPERTY DESCRIPTION

A. Property under Ownership

All the piece and parcels of land bearing the following Survey Nos. and Hissa Nos. lying being and situated at the following villages, Taluka Bhiwandi, District Thane and Sub-District Thane within the local limits of Bhiwandi Nizampur Municipal Corporation:

Survey and Hissa No.	Village	Area (In H-R-P)
40/3/2	Bhadwad	0-03-0
40/4	Bhadwad	0-06-8
42	Bhadwad	0-14-7
43/2	Bhadwad	0-04-0
45/7	Bhadwad	3-18-7
58/11	Bhadwad	3-12-0
58/13	Bhadwad	0-12-0
58/17	Bhadwad	0-04-0
58/21	Bhadwad	0-05-3
58/22	Bhadwad	0-03-3
129/2 (part)	Temghar	0-1-7 (part)



(now merged with 128/2/1)		of total area of C-18-1
40/6 (part)	Bhadwad	0 11-54 together with Krishna's undivided share in balance area of OH-2R 16P out of total area (H-13-7
44/1	Bhadwad	0-29-2
58/20 (part)	Bhadwad	0-51-09 out of the total area of (H-74R-0P
128/3 (part) (earlier 128/3/1 (part), 128/3/1/1(part), 128/3/2 and 128/3B/2)	Temghar	1-00-7 out of the total area of 18 75 80P
Total		2H-79R-24P

(hereinafter, collectively referred to as the Ownership Property)

B. Property under Development Rights

All the piece and parcels of land bearing the following Survey Nos. and Hissa Nos. lying being and situated at the following villages, Taluka Bhiwandi, District Thane and Sub District Thane within the local limits of Bhiwandi Nizampur Municipal Corporation:

Survey and Hissa No.	Village	Area (in H-R-P)
44/3/1	Bhadwad	0-05-1



44/3/2	Bhadwad	0-05-3
44/4	Bhadwad	0-14-9
44/5	Bhadwad	0-12-1
44/6	Bhadwad	0-03-3
43/3	Bhadwad	0-04-0
44/2 (now 44/2/2)	Bhadwad	0-10-3
40/1 (part) (now 40/1 part/2)	Bhadwad	0-05-0
40/5	Bhadwad	0-15-7
40/7	Bhadwad	0-04-3
40/12	Bhadwad	0-03-8
83/3	Bhadwad	0-03-3
83/6	Bhadwad	0-02-8
83/7	Bhadwad	0-03-8
83/9	Bhadwad	0-05-3
40/13/2	Bhadwad	0-47-8
40/13/1/A	Bhadwad	0-43-5
128/3 (part) earlier 128/3/1 (part), 128/3/1/1(part) 128/3/2 and 128/39/2)	Terughar	0-72-3 out of the total area of 1H- 75 80P
	Total	2H-09R- 60P

(hereinafter, collectively referred to as the **Development Property**);

The Ownership Property and the Development Property totaling measuring in aggregate 4 Hectare 88 Are 84 Prath are hereinafter collectively referred to as the **said Property**.

The reference of the said Property used under each heads under Paragraph III below, shall mean and include the extent of the property in which Prakhhyal has acquired rights in the respective survey numbers as referred to each individual section of Paragraph IV.

III. TITLE REPORT

1. Survey No. 40 Hissa No. 3/2 (Earlier 40 hissa no. 3)

A. Title Document of Prakhhyal

By and under a deed of conveyance dated May 13, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between Balaram Shripati



Tare and Shakuntala Shivaaji and Prakhhyat and registered with the office of Sub Registrar of Assurance at Serial No. BVD-1/3610 of 2016. Baram Shripat Tare and Shakuntala Shivaaji conveyed the said Property to Prakhhyat for a total consideration of Rs. 29,69,000 (rupees twenty nine lakh twenty six thousand). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutat on Entry No. 1247 dated June 7, 2016.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Shalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

2. Survey No. 40 Hissa No. 4

A. Title Document of Prakhhyat

By and under a deed of conveyance dated June 8, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**), executed by and between Suvarna Hanuman Tare and Pawan Hanuman Tare and Prakhhyat registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/1245 of 2016, Pawan Hanuman Tare and Suvarna Hanuman Tare conveyed the said Property to Prakhhyat for a total consideration of Rs 29,69,000 (rupees twenty nine lakh sixty nine thousand). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1339 dated April 4, 2018.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.



C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat. Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

3. **Survey No. 42**

A. Title Document of Prakhhyat

By and under a deed of conveyance dated September 16, 2014 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between (i) Balaram Vitlu Fulare, (ii) Barkuba Vitlu Fulare (iii) Sumatibai Baliram Fulare, (iv) Santosh Baliram Fulare, (v) Jitendra Baliram Fulare (vi) Reena Baliram Fulare, (vii) Lata Rajesh Naik and (viii) Yogita Rajkumar Shelake as vendors (**Balaram & others**) and M/s Shree Shyam Housing (**Shreeshyam**; now Prakhhyat) as purchaser, and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/7070 of 2014. Balaram & others conveyed the said Property to Shreeshyam (now Prakhhyat) for a total consideration of Rs 30,25,000 (rupees thirty lakh twenty five thousand). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1200 dated June 23, 2015.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat. Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.



4. **Survey No. 43 Hissa No. 2**

A. *Title Document of Prakhhyat*

By and under a Deed of Conveyance dated April 28, 2016 and registered at Serial No. 3VD/1/4207 of 2016 (Deed of Conveyance) executed between Ganesh Bhoir and Pandurang Dhonde, as the vendors, (i) Kashinath Balu Thakur, (ii) Tar Sitaram Bhagat, (iii) Lilabai Nago Bhoir, (iv) Kalubai Tulasiram, (v) Suman Savlaram Bhoir, (vi) Pravin Khandu Thakre, (vii) Vikas Khandu Thakre, (viii) Kiran Khandu Thakare, (ix) Kaluram Khandu Thakare, (x) Pramod Khandu Thakare (xi) Priti Khandu Thakare (xii) Kamlabai Khandu Thakare, as the confirming parties and Prakhhyat as the purchaser, Ganesh Bhoir and Pandurang Dhonde conveyed the said property to Prakhhyat Dwelling LLP (Prakhhyat) for a consideration sum of Rs. 25,60,000 (Rupees twenty-five lakhs sixty thousand). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1234 dated June 6, 2015.

B. *Revenue Records*

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. *Charge*

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhaotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

5. **Survey No. 45 Hissa No. 7**

A. *Title Document of Prakhhyat*

By and under a sale deed dated February 2, 2015 (hereinafter, for the purpose of this Section referred to as **Sale Deed**) executed between Laxman Ramaji Mhatre, as the vendor and Shreeshyam (now Prakhhyat), as the purchaser and registered with the office of sub-registrar of assurances at Bhiwandi under serial no. 867/2015, Laxman Ramaji Mhatre sold and conveyed the said Property in favour of Shreeshyam (now Prakhhyat), in consideration of a sum of INR 46,00,000 (Rupees forty six lakhs). The Sale Deed records that the vendors have received the entire consideration. The possession receipt annexed to the Sale Deed reflects that the possession of the said Property has been handed over to Shreeshyam (now Prakhhyat) on execution of the Sale Deed. The name of Shreeshyam (now Prakhhyat) has been



recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1198 dated June 23, 2015.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

6. Survey No. 58 Hissa No. 11

A. Title Document of Prakhhyat

By and under a deed of conveyance dated May 13, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between Balaram Shripati Tare

and Shakuntala Shivaji as the vendors and Prakhhyat as the purchaser, and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/3607 of 2016, Balaram Shripati Tare and Shakuntala Shivaji conveyed the said Property to Prakhhyat for a total consideration of Rs 95,80,175 (rupees ninety five lakh eighty thousand and one hundred seventy five). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1248 dated June 7, 2016.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure



the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

7. Survey No. 58 Hissa No. 13

A. Title Document of Prakhhyat

By and under an Deed of Conveyance dated March 25, 2013 (hereinafter, for the purpose of this Section, referred to as the **Conveyance Deed**) executed between (i) Kashinath Balu Thakur (ii) Tai Sitaram Bhagat, (iii) Lilabai Nago Bhoir, (iv) Kalubai Tulasiram, (v) Suman Savlaram Bhoir, (vi) Pravin Khandu Thakre , (vii) Vikas Khandu Thakre , (viii) Kiran Khandu Thakare , (ix) Kaluram Khandu Thakare, (x) Pramod Khandu Thakare , (xi) Prili Khandu Thakare, (xii) Karnlabai Khandu Thakare as the 'owners' (**Kashinath and others**) and Shreeshyam (now Prakhhyat) as the 'purchaser', registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-3/2011 of 2013, Kashinath and others conveyed the said Property, along with certain other properties to Shreeshyam (now Prakhhyat) for a total sale consideration of Rs. 60,00,000 (Rupees sixty lakh). The Conveyance Deed records that the vendors have received the entire consideration and have handed over the possession of the said Property to Shreeshyam (now Prakhhyat). The name of Shreeshyam (now Prakhhyat) has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1197 dated June 26, 2015.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2015 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

8. Survey No. 58 Hissa No. 17

A. Title Document of Prakhhyat

By and under an Deed of Conveyance dated March 25, 2013 (hereinafter, for the purpose of this Section, referred to as the **Conveyance Deed**) executed between (i) Kashinath Balu Thakur (ii) Tai Sitaram Bhagat, (iii) Lilabai Nago Bhoir, (iv) Kalubai Tulasiram, (v) Suman Savlaram Bhoir, (vi) Pravin Khandu Thakre , (vii) Vikas Khandu Thakre , (viii) Kiran Khandu Thakare , (ix) Kaluram Khandu Thakare, (x) Pramod Khandu Thakare , (xi) Prili Khandu Thakare, (xii)



Karnalabai Khandu Thakare as the 'owners' (~~Kashinath and others~~) and Shreeshyam (now Prakhhyat) as the 'purchaser', registered with the office of the Sub-Registrar of Assurances at Serai No. BVD-3/2012 of 2013. Kashinath and others conveyed the said Property, along with certain other properties to Shreeshyam (now Prakhhyat) for a total sale consideration of Rs. 60,00,000 (Rupees sixty lakh). The Conveyance Deed records that the vendors have received the entire consideration and have handed over the possession of the said Property to Shreeshyam (now Prakhhyat). The name of Shreeshyam (now Prakhhyat) has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1157 dated June 26, 2015.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

9. Survey No. 58 Hissa No. 21

A. Title Document of Prakhhyat

By and under a deed of conveyance dated May 13, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between Balaram Shripati Tare and Shakuntala Shivaji, as the vendors and Prakhhyat, as the purchaser and registered with the office of Sub-Registrar of Assurance at Serai No. BVD-1/3687 of 2015, Balaram Shripati Tare and Shakuntala Shivaji conveyed the said Property to Prakhhyat for a total consideration of Rs. 95,80,175 (rupees ninety five lakh eighty thousand and one hundred seventy five). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1248 dated June 7, 2015.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.



C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

10. **Survey No. 58 Hissa No. 22**

A. Title Document of Prakhhyat

By and under a deed of conveyance dated May 17, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between Krishna Ganpat Tare and Venubai Gangaram Tare, as the 'vendors' and Prakhhyat as the 'purchaser' and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/3642 of 2016, Krishna Ganpat Tare and Venubai Gangaram Tare conveyed the said Property to Prakhhyat for a total consideration of Rs 63,85,775 (rupees sixty three lakhs eighty five thousand seven hundred and seventy five). Prakhhyat accordingly acquired ownership rights of the said Property. The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of said Property on the 7/12 extract vide Mutation Entry No. 1249 dated June 23, 2017.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and Under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

11. **Survey No. 40 Hissa No. 6 (part)**

A. Title Document of Prakhhyat

(i) By and under a deed of conveyance dated May 17, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance**) executed by and between Krishna



Ganpat Tare (**Krishna**) and Venubai Gangaram Tare (**Venubai**) as the vendors' and Prakhhyat as the 'purchaser' and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/3640 of 2016, Krishna Ganpat Tare and Venubai Gangaram Tare conveyed an area admeasuring OH-11R-54P (out of total area of survey no. 40/6 (part) admeasuring OH-13R-7P) to Prakhhyat for a total consideration of Rs. 19,51,000 (rupees nineteen lakh fifty one thousand). The Deed of Conveyance records that the vendors have received the entire consideration and have handed over the possession of an area admeasuring OH-11R-54P (out of total area of survey no. 40/6 (part) admeasuring OH-13R-7P) to Prakhhyat. The name of Prakhhyat has been recorded as the owner of an area admeasuring OH-11R-54P of the said Property on the 7/12 extract vide Mutation Entry No. 1250 dated June 7, 2016.

- (ii) In terms of the balance portion of area admeasuring OH-2R-16P of survey no. 40/6 (part), we observe that by and under a Deed of Conveyance dated May 17, 2016 (**Deed of Conveyance**) executed between Krishna as the 'vendor' and Prakhhyat as the 'purchaser' and registered at Serial No. 3643 of 2016, Krishna has conveyed his undivided share in this balance area of OH-2R-16P for a consideration sum of Rs. 5,83,200 (rupees five lakh eighty three thousand and two hundred). The Deed of Conveyance records that the vendors have received the entire consideration from Prakhhyat. The name of Prakhhyat has been recorded as the owner for an undivided share in area admeasuring OH-2R-16P in survey no. 40/6 (part) on the 7/12 extract vide Mutation Entry No.1244 dated June 7, 2016.

Accordingly, Prakhhyat has acquired an area admeasuring OH-11R-54P in the survey no. 40/6 (part) and Krishna's undivided share in the balance area admeasuring OH-2R-16P in the survey no. 40/6 (part). However, the conveyance of Venubai's undivided share in area admeasuring OH-2R-16P in the survey no. 40/6 (part) is pending to be conveyed in favour of Prakhhyat.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019. We observe that the conveyance of Venubai's undivided share in area admeasuring OH-2R-16P in the survey no. 40/6 (part) is pending to be conveyed in favour of Prakhhyat, however Prakhhyat's name has been mutated on the 7/12 extract of survey no. 40/6 (part) as the holder of the entire area admeasuring OH-13R-7P.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Ehalotia and (iii) Naresh Jagdish Sharma and Gocon Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on an area admeasuring OH-11R-54P out of the the



said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited

12. Survey No. 44 Hissa No. 1

A. Title Document of Prakhhyat

(i) By and under a deed of conveyance dated May 13, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance dated May 13, 2016**) executed by and between Balaram Shripati Tare and Shakuntala Shivaji as the vendors and Prakhhyat, as the purchaser and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/3610 of 2016. Balaram Shripati Tare and Shakuntala Shivaji conveyed a portion of the said Property admeasuring OH-14R-56P (out of total area admeasuring OH-29R-7P) to Prakhhyat for a total consideration of Rs 29,69,000 (rupees twenty nine lakh twenty sixty nine thousand). The Deed of Conveyance dated May 13, 2016 records that the vendors have received the entire consideration and have handed over the possession of the portion of the said Property admeasuring OH-14R-56P to Prakhhyat. The name of Prakhhyat has been recorded as the owner of a portion admeasuring OH-14R-56P on the 7/12 extract vide Mutation Entry No.1247 dated June 7, 2016.

(ii) By a deed of conveyance dated September 29, 2017 registered with the office of sub-registrar of assurances at Bhadravad under Serial No. 4900/2017 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance dated September 29, 2017**), executed between Balaram Shripati Tare and Shakuntala Shivaji (as vendors) and Prakhhyat (as purchaser), the vendors therein sold, transferred and conveyed their right, title and interest in the remaining balance portion of the said Property admeasuring OH-14-64P in favour of Prakhhyat for a consideration of INR 42,00,000 (Rupees Forty Two Lakhs) paid by Prakhhyat to the vendors in the manner stipulated in the deed. The Deed of Conveyance dated September 29, 2017 records that the vendors have received the entire consideration and have handed over the possession of the balance portion of the said Property admeasuring OH-14-64P to Prakhhyat. The name of Prakhhyat has been recorded as the owner of balance portion of the said Property admeasuring OH-14R-64P on the 7/12 extract vide Mutation Entry No.1323 dated November 13, 2017. Accordingly, Prakhhyat has acquired ownership rights of the said Property.

B. Revenue Records

The name of Prakhhyat is reflected as the owner on the 7/12 extracts of the said Property for the year 2019.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagia, (ii) Sumit Rajendraprasad Bhalotia and (i)



Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

13. **Survey No. 58 Hissa No. 20 (part)**

A. *Title Document of Prakhhyat*

(i) By and under a deed of conveyance dated May 17, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance dated May 17, 2016**) executed by and between Krishna Ganpat Tare and Venubai Gangaram Tare as the 'vendors' and Prakhhyat as the 'purchaser' registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/3642 of 2016, Krishna and Venubai conveyed their entire share in the said Property being OH-15R-0P to Prakhhyat for a total consideration of Rs 63,85,775 (rupees sixty three lakhs eighty five thousand seven hundred and seventy five). The Deed of Conveyance dated May 17, 2016 records that the vendors have received the entire consideration and have handed over the possession of portion of the said Property admeasuring being OH-15R-0P to Prakhhyat. The name of Prakhhyat has been recorded as the owner of a portion admeasuring OH-15R-0P on the 7/12 extract vide Mutation Entry No 1249 dated June 7, 2016.

(ii) By and under a deed of conveyance dated June 8, 2016 (hereinafter, for the purpose of this Section, referred to as the **Deed of Conveyance dated June 8, 2016**) executed by and between Suvarna Hanuman Tare and Pawan Hanuman Tare, as the vendors and Prakhhyat as the purchaser and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/4246 of 2016, Suvarna Hanuman Tare and Pawan Hanuman Tare conveyed a portion of the said Property admeasuring being OH-31R-66P to Prakhhyat for a total consideration of Rs 95,80,175 (rupees ninety five lakhs eighty thousand one hundred and seventy five). The Deed of Conveyance dated June 8, 2016 records that the vendors have received the entire consideration and have handed over the possession of portion of the said Property admeasuring being OH-31R-66P to Prakhhyat. The name of Prakhhyat has been recorded as the owner of a portion admeasuring OH-31R-66P on the 7/12 extract vide Mutation Entry No 1340 dated April 4, 2018.

(iii) By a Deed of conveyance dated May 14, 2019 registered with the office of sub-registrar of assurances at Bhadwad under Serial No. 4961/2019 (**Deed of conveyance dated May 14, 2019**), executed between Suvarna Hanuman Tare and Pawan Hanuman Tare (as vendors), and Prakhhyat (as purchasers), the vendors therein sold, transferred and conveyed their right, title and interest in the remaining balance portion of the said Property admeasuring OH-4R-43P in favour of Prakhhyat for a consideration of INR 34,00,000 (Rupees Thirty Four Lakhs) paid by Prakhhyat to the vendors in the manner stipulated in the deed. The Deed of conveyance dated May 14, 2019 records that the vendors have received the entire



consideration and have handed over the possession of the balance portion of the said Property admeasuring being OH-4R-43P to Prakhhyat.

Accordingly, Prakhhyat has acquired ownership rights of the said Property.

B. Revenue Records

The current holders of survey no. 55 Hissa No. 20 (part) as per the 7/12 extract for the year 2019 are as under:

<u>Names reflecting as owners</u>	<u>Area</u>
Suvarna and Pawan	0-04-43
Prakhhyat	0-46-66
Songya	0-22-90

We have not been provided with an updated 7/12 extract reflecting the name of Prakhhyat with respect to an area admeasuring OH-51R-05P and deletion of names of Pawan and Suvarna and relevant mutation entry thereof.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sanceep Suraj Prakash Bag a, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

14. Survey No. 128 Hissa No. 3

A. Title Document of Prakhhyat

Ownership Rights

(i) Krishna and Venubai's Share:

- a. By and under a deed of conveyance dated June 5, 2013 registered at Serial No. FV01-4796 of 2013 executed between Krishna Ganpat Tare (Krishna) and Venubai Gangaram Tare (Venubai) as the 'vendors/owners' and Shreeshyam (now Prakhhyat) as the 'purchaser', Krishna and Venubai conveyed 2/3rd share of their 1/3rd undivided rights in the property bearing Survey No. 128/3/1/1 (pt) totally admeasuring 0 Hectare 23 Are 50 Prati for a total consideration of Rs. 37,17,725 (Rupees thirty seven lakh seventeen thousand seven hundred and twenty five). The deed of conveyance records that the vendors have received the entire consideration from Shreeshyam (now Prakhhyat).



- b. By and under a Supplementary Deed dated May 17, 2016 executed between Krishna and Venubai and Prakhhyat, registered under Serial No. 3645 of 2016. Krishna and Venubai have confirmed the sale of an area admeasuring OH-12R-29P (out of the area of OH-28R-3P coming to their share) that has been conveyed under the above deed of conveyance dated June 5, 2013, registered at Serial no. BVD1-479E of 2013. The name of Prakhhyat has been recorded as the owner of an area admeasuring OH 12R-29P out of the said Property on the 7/12 extract vide Mutation Entry No.4986 dated June 1, 2013.
- c. By and under a Deed of Conveyance dated May 17, 2016 registered with the office of the Sub-Registrar of Assurances at Serial No. 3641 of 2016, executed between Krishna and Venubai as 'vendors' and Prakhhyat as the 'purchaser', Prakhhyat has purchased an area admeasuring OH-15H-71R (out of their share of OH 28R 0P; for a consideration of Rs. 68,66,750 (Rupees sixty eight lakh sixty six thousand seven hundred fifty). The entire sum of consideration has been paid by Prakhhyat under the deed.

(ii) Balaram and Shakuntala's Share:

- a. By and under a Deed of Conveyance dated May 6, 2013 registered at Serial No. BVD1-3868 of 2013 executed between (i) Balaram Shripati Tare (Balaram) and (ii) Shakuntala Shivaji (Shakuntala) as the 'vendors/owners' and Shreeshyam (now Prakhhyat) as the 'purchaser', Balaram Shripati Tare and Shakuntala Shivaji conveyed their 1/3rd undivided rights in the property bearing Survey No. 128/3/1/1 totally admeasuring 0 Hectare 23 Are 50 Prati for a total consideration of Rs. 55,75,075 (Rupees fifty five lakh seventy five thousand seventy five) in favour of Shreeshyam (now Prakhhyat). The entire sum of consideration has been paid under the deed of conveyance dated May 6, 2013. The name of Shreeshyam (now Prakhhyat) has been recorded as the owner of 1/3rd undivided rights in the property bearing Survey No. 128/3/1/1 totally admeasuring 0 Hectare 23 Are 50 Prati, on the 7/12 extract vide Mutation Entry No.4975 dated June 1, 2016.
- b. By and under a Supplementary Deed dated May 13, 2016 executed between Balaram and Shakuntala and Prakhhyat, registered at Serial No. 3608 of 2016, Balaram and Shakuntala have confirmed the sale of an area admeasuring OH-38R-43P (out of the area of OH-51R-9P coming to their share) that has been conveyed under the Conveyance Deed dated June 5, 2013, registered at Serial no. BVD1-3868 of 2013.
- c. By and under a Deed of Conveyance dated May 17, 2016 registered with the office of the Sub-Registrar of Assurances at Serial no. 3609 of 2016, executed between Balaram and Shakuntala as 'vendors' and Prakhhyat as the 'purchaser'. Prakhhyat has purchased an area admeasuring OH 33H-10R (out of their share of OH-51R-9P) for a consideration of Rs. 1,00,12,750 (Rupees one crore twelve lakh seven hundred fifty). The entire sum of consideration has been paid by Prakhhyat under the deed. The name of Prakhhyat has been recorded as the owner of an area admeasuring OH-33R-10P out of the said Property on the 7/12 extract vide Mutation Entry No.4975 dated June 1, 2016.



- d. We observe that Balaram and Shakuntala have totally conveyed an area admeasuring OH-51R-53P under (i) Deed of Conveyance dated May 6, 2013, (ii) the supplementary deed dated May 13, 2016 and (iii) the deed of conveyance dated May 17, 2016 to Prakhhyat. However, as per the Mutation Entry No. 5055 dated March 15, 2017, it appears that Balaram and Shakuntala's share has been reduced from OH-51R-5P to OH-42R-65P. Accordingly, the entitlement of Prakhhyat is restricted to an area admeasuring OH-42R-65P.
- e. By and under a Deed of Rectification dated June 3, 2019 executed between Balaram, Shakuntala and Prakhhyat and registered with the office of the Sub Registrar of Assurances at Serial No. 5488 of 2019, the parties thereto declared and confirmed that the area conveyed by Balaram and Shakuntala in favour of Prakhhyat in the survey no. 128/3 under (i) the supplementary deed dated May 13, 2016 and (ii) the deed of conveyance dated May 17, 2016 aggregating to OH-51R-53P shall stand rectified to area admeasuring OH-42R-65P and Prakhhyat's entitlement under (i) the supplementary deed dated May 13, 2016 and (iii) the deed of conveyance dated May 17, 2016 executed with Balaram and Shankuntala is only restricted to the extent of area admeasuring OH-42R-65P in the Property.

(iii) Suvarna and Pawan's Share:

- a. By and under a deed of conveyance dated May 15, 2013 registered at Serial No. BVD1-4196 of 2013 executed between (i) Suvarna Hanuman Tare (**Suvarna**), (ii) Shalini Hanuman Tare (**Shalini**), (iii) Pawan Hanuman Tare (**Pawan**), (iv) Rakshmi Shantaram Tare (**Rakshmi**), and (v) Gangubai (collectively, **Suvarna and Others**) as the 'vendors/owners' and Shroeshyam (now Prakhhyat) as the 'purchaser', Suvarna and Others conveyed their 1/3rd undivided rights in the property bearing Survey No. 128/3/1/1 total y admeasuring 0 Hectare 23 Are 50 Prati for a total consideration of Rs. 55,75,075 (Rupees fifty five lakh seventy five thousand and seventy five). The entire sum of consideration has been paid by Shroeshyam (now Prakhhyat) under the deed of conveyance dated May 15, 2013.
- b. Further, by a deed of release dated December 6, 2013 executed by and among (i) Shalini, (ii) Rakshmi and (iii) Ganguber (collectively referred to as **Shalini & others**) as 'releasers' and Pawan as 'releasee' registered with the office of Sub Registrar of Assurance at Serial No. BVD-2/5153 of 2013, Shalini & others released their rights in the property bearing Survey No. 128/3 in favor of Pawan. The names of Shalini & others have been deleted from the 7/12 extract of the said Property vide Mutation Entry No.45/4 dated June 5, 2013 by virtue of the deed of release.
- c. By and under a Supplementary Deed dated June 8, 2016 executed between Pawan and Suvarna and Prakhhyat, registered at Serial No. 4239 of 2016, Pawan and Suvarna have confirmed the sale of an area admeasuring OH-14R-43P (part of the area coming to their share) that has been conveyed under the Conveyance Deed dated May 15, 2013, registered at Serial no. BVD1-4196 of 2013. The name of Prakhhyat has been recorded as



- the owner of an area admeasuring DH-14R-43P out of the said Property on the 7/12 extract vide Mutation Entry No.5221 dated March 12, 2018.
- d. By and under a deed of conveyance (undated) registered with the office of the Sub-Registrar of Assurances at Serial No. 4240 of 2016, executed between Suvarna and Pawan as 'vendors' and Prakhhyat as the 'purchaser', Prakhhyat has purchased an area admeasuring DH-14R-0R (out of their share of OH-33R-7P) for a consideration of Rs. 1,00,12,750 (Rupees one crore twelve lakh seven hundred fifty). The entire sum of consideration has been paid by Prakhhyat under the deed. The name of Prakhhyat has been recorded as the owner of an area admeasuring OH-19R-0P out of the said Property on the 7/12 extract vide Mutation Entry No.5201 dated December 22, 2017.
- e. As per Mutation Entry No. 5062 dated March 18, 2017, we observe that as per the decree issued under Civil Suit No.420/1983 and in regular darkhast No.44/2002, and partition mojani registrar No.17/2015, and as per partition table issued by Deputy Director Land Records, Pawan (i) Shalini (ii) Suvarna (iv) Gangubai (v) Kusum became entitled to an area admeasuring OH-40R-95P. As per Mutation Entry No.5177 dated October 11, 2017, we observe that Kusum died leaving behind her heirs namely (i) Hanuman, (ii) Rakhami and (iii) Gangubai as her legal heirs. However, we observe from Mutation Entry no. 3673 dated December 2008, that Hanuman has expired leaving behind legal heirs namely (i) Suvarna (ii) Shalini and (iii) Pawan. We further observe that (i) Shalini, (ii) Rakhami and (iii) Gangubai have released their share in the said Property in favour of Pawan and the release deed was mutated in 7/12 extract of the said Property by Mutation Entry No.1982 and hence as per Taluka Order dated September 8, 2017 issued under No.MS/Desk L/T-3/RTS/KV-17717 names of Kusum, Shalini, Rakhami and Gangubai were deleted from the 7/12 extract of the said Property. Accordingly, the share admeasuring OH-40R-95P out of the said Property came to Pawan and Suvarna.
- f. By and under a deed of conveyance dated March 28, 2018 registered with the office of the Sub-Registrar of Assurances at Serial No. 2388 of 2018, executed between Suvarna and Pawan as 'vendors' and Prakhhyat as the 'purchaser', Prakhhyat has purchased an area admeasuring OH-07R-52P (out of their share of OH-40R-95P) for a consideration of Rs. 1,00,12,750 (Rupees one crore twelve lakh seven hundred fifty). The entire sum of consideration has been paid by Prakhhyat under the deed of conveyance and possession of an area admeasuring OH-07R-52P (out of their share of OH-40R-95P) has been handed over to Prakhhyat.
- g. By and under a deed of exchange dated March 22, 2017 executed between Shivnath Balaram Thakare (Shivnath) and Prakhhyat registered with the office the sub-registrar of assurances under serial no. 1747/2017, Prakhhyat transferred a part of the survey no. 128/3 admeasuring OH-10R-9P in exchange for properties bearing survey no. 40/9 admeasuring OH-07R-10P and survey no. 83/4 admeasuring OH-03R-80P from Shivnath.



Development Rights

By and under a Development Agreement dated March 22, 2016 registered at Serial No. 2381 of 2016, executed between, (i) Sandeep Mhatre, (ii) Shivdas Mhatre, (iii) Amrut Mhatre, (iv) Dwarkanath Mhatre, (v) Somnath Mhatre as owners, (i) Sangita Bohir, (ii) Savita Bohir, (iii) Santa Bohir, (iv) Sunita Thale, (v) Laxman Mhatre, (vi) Kashibai Tare, (vii) Tukaram Patil, (viii) Eknath Patil, (ix) Babyba Masane, (x) Parusa Bohir, (xi) Shivanibai Tare as confirming parties and Prakhhyat as the developer, the owners have granted Prakhhyat rights to develop an area admeasuring 0H-22R-30P in the said Property. The terms of the Development Agreement, inter alia, provide for the following:

- (i) The owners will get area equivalent to 50 % of the base FSI. However, no share will be provided from the construction caused out of the FSI for which premium is paid. The extent of area to be provided will be distributed amongst the owners in the following percentage:

(a)	Sandeep Mhatre:	20%
(b)	Shivdas Mhatre:	20%
(c)	Amrut Mhatre:	20%
(d)	Dwarkanath Mhatre:	20%
(e)	Somnath Mhatre:	20%
- (ii) Interest free refundable deposit of Rs. 30,00,000 has been paid by Prakhhyat to the owners, to be refunded by the owners to Prakhhyat at the time of handing over the premises to the owners.
- (iii) In the event the security deposit is not refunded then Prakhhyat will be entitled to withhold an aggregate area of 800 sq. ft. from the share of the owners (to be deducted proportionately from the share of each owner).
- (iv) Prakhhyat will obtain non-agricultural permission within 1 year from the date of the execution of the Development Agreement.
- (v) The premises have to be handed over to the owners within the period of 60 months from the date of receipt of non-agricultural permission.
- (vi) In the event of delay in providing possession of the premises by the developer, the owner will be entitled to receive rent for the delayed period at the rate of Rs. 5 (Rupees five) per square feet of built-up area.
- (vii) Prakhhyat is entitled to transfer development rights to any other party in accordance with terms and conditions of this development agreement and the owners do not have any objections to such transfer. The Development Agreement dated March 22, 2016 is silent on the termination rights of both the parties.



The name of Prakhhyat has been recorded in the 'other rights column' of the 7/12 extract as the developer for an area admeasuring 0H-22R 30F out of the said Property vide Mutation Entry No 4953 dated May 8, 2016.

B. Revenue Records

- a. The current holders of the survey no. 128/3 as per the 7/12 extract for the year 2019 are as under

Sr.No.	Names reflecting as owners	Area
1.	Songya Tare	00-18-90
2.	Pawan Tare Suvarna Tare	00-21-05
3.	Sandeep Mhatre Shivdas Mhatre Amrut Mhatre Dwarkanath Mhatre Somnath Mhatre	00-22-30
4.	(Heirs of Narayan) Manjula Itadkar Nutan Patil Sarita Patil Nanda Patil Deepa Patil Marisha Patil Vaishali Patil Bhavesh Chaudhan Sujata Patil Champublicha Chaudhari	00-17-00
5.	Prakhhyat	00-28-00
6.	Prakhhyat	00-01-65
7.	Songya Tare Pawan Tare Suvarna Tare Prakhhyat	00-06-00

- b. The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to area admeasuring 0H 22R 3P (out of total area of 1H-75-80P)

C. Charge

By and under the LLP Agreement dated September 2, 2010 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotra and (iii)



Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

13. Survey No. 44 Hissa No. 3/1

A. Title Document of Prakhhyat

By and under an Agreement for Development dated August 31, 2015, registered with the Sub-Registrar of Assurances at Serial No. BVO-1/5803 of 2015, (i) Rajesh Dilipkumar Gupta (Rajesh); (ii) Jayesh Jagdishchandra Rava (Jayesh) along with (ii) Chandrakali Madanlal Gupta, (ii) Madanlal Amratal Gupta HUF through its karta Madanlal Amratal Gupta, (iii) Hitesh Madanlal Gupta and (iv) Rohit Madanlal Gupta as the "owners" and Prakhhyat Dwellings LLP (Prakhhyat), through partner Naresh Sharma as the "developer" (Development Agreement), the owners granted development rights of the said Property along with certain other properties to Prakhhyat in consideration of handing over saleable area of 36,330 square feet along with amenities like electricity, water supply, parking, internal roads etc. out of the total constructed area. The owners are entitled to get one parking for every two flats as per the allotment of flats and building and stit and open parking shall be provided proportionately. Prakhhyat is entitled to sell the remaining constructed area and appropriate the consideration received from such sale. As per the agreement, the owners will get the aforesaid area anywhere in the larger project. The developer will obtain permission for the proposed residential premises from the local authority and after getting sanction the developer will give a detail description of the building no. and flat no. of the land owner by letter in respect of the land owner's area according to the development agreement. Additionally, Prakhhyat has provided an interest free refundable deposit of Rs. 1,00,00,000 (rupees one crore) with the owners and shall be refunded upon handing over possession of the aforesaid saleable area failing which the deposit shall be adjusted against the saleable area as per the prevailing market value without interest. The development agreement permits creation of mortgage on the said Property for taking construction loans. The saleable area has to be handed over within 54 months from the registration of the development agreement i.e. from August 31, 2015. Monthly Rent/compensation at the rate of Rs. 7 per square feet is payable in case of delay in handing over possession till the date of possession failing which this sum can be adjusted by the owners from the security deposit. The owners, under the Development Agreement have the right to sell their saleable area of 36,330 square feet to any third party. Possession of the said Property has been handed over to Prakhhyat under the Development Agreement. The Development Agreement dated August 31, 2015 is silent on termination rights of both parties and the assignment rights of the Developer. The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1210 dated November 23, 2015 in relation to the development rights of the said Property.



B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited

16. Survey No. 44 Hisra No. 3/2

A. Title Document of Prakhhyat

by and under an Agreement for Development dated August 31, 2015, registered with the Sub-Registrar of Assurances at Serial No. BVD-1/S803 of 2015, (i) Rajesh (ii) Jayesh along with (i) Chandrakali Madanlal Gupta, (ii) Madanlal Amrutal Gupta HUF through its karta Madanlal Amrutal Gupta, (iii) Hitesh Madanlal Gupta and (iv) Rohit Madanlal Gupta as the "owners" and Prakhhyat Dwellings LLP (Prakhhyat), through partner Naresh Sharma as the "developer" (**Development Agreement**), the owners granted development rights of the said Property along with certain other properties to Prakhhyat in consideration of handing over saleable area of **36,330 square feet** along with amenities like electricity, water supply, parking, internal roads etc. out of the total constructed area. The owners are entitled to get one parking for every two flats as per the allotment of flats and building and stilt and open parking shall be provided proportionately. Prakhhyat is entitled to sell the remaining constructed area and appropriate the consideration received from such sale. As per the agreement, the owners will get the aforesaid area anywhere in the larger project. The developer will obtain permission for the proposed residential premises from the local authority and after getting sanction the developer will give a detail description of the building no. and flat no. of the land owner by letter in respect of the land owner's area according to the development agreement. Additionally, Prakhhyat has provided an interest free refundable deposit of Rs. 1,00,00,000 (rupees one crore) with the owners and shall be refunded upon handing over possession of the aforesaid saleable area failing which the deposit shall be adjusted against the saleable area as per the prevailing market value without interest. The development agreement permits creation of mortgage on the said Property for taking construction loans. The saleable area has to be handed over within 54 months from the registration of the development agreement i.e. from August 31, 2015. Monthly Rent/compensation at the rate of Rs. 7 per square feet is payable in case of delay in handing over possession till the date of possession failing which this sum can be adjusted by the owners from the security deposit. The owners, under the



Development Agreement have the right to sell their saleable area of 36,330 square feet to any third party. Possession of the said Property has been handed over to Prakhhyat under the Development Agreement. The Development Agreement dated August 31, 2015 is silent on termination rights of both parties and the assignment rights of the Developer. The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1213 dated November 23, 2015 in relation to the development rights of the said Property.

A. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhaloria and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

17. Survey No. 44 Hissa No. 4

A. Title Document of Prakhhyat

By and under an Agreement for Development dated August 31, 2015, registered with the Sub-Registrar of Assurances at Serial No. BVD-J/5823 of 2015, (i) Rajesh (iii) Jayesh along with (ii) Chandrakali Madanlal Gupta, (ii) Madanlal Amratal Gupta HUF through its karta Madanlal Amratal Gupta, (iii) Mitesh Madanlal Gupta and (iv) Rohit Madanlal Gupta as the "owners" and Prakhhyat Dwellings LLP (Prakhhyat), through partner Naresh Sharma as the "developer" (Development Agreement), the owners granted development rights of the said Property along with certain other properties to Prakhhyat in consideration of **handing over saleable area of 36,330 square feet** along with amenities like electricity, water supply, parking, internal roads etc. out of the total constructed area. The owners are entitled to get one parking for every two flats as per the allotment of flats and building and stilt and open parking shall be provided proportionately. Prakhhyat is entitled to sell the remaining constructed area and appropriate the consideration received from such sale. As per the agreement, the owners will get the aforesaid area anywhere in the larger project. The developer will obtain permission for the proposed residential premises from the local authority and after getting sanction the developer will give a detail description of the building no. and flat no. of the land owner by letter in respect of the land owner's area according to the development agreement. Additionally, Prakhhyat has provided an interest free refundable deposit of Rs. 1,00,00,000 (rupees one crore) with the owners and shall be refunded upon handing over possession of



the aforesaid saleable area failing which the deposit shall be adjusted against the saleable area as per the prevailing market value without interest. The development agreement permits creation of mortgage on the said Property for taking construction loans. The saleable area has to be handed over within 54 months from the registration of the development agreement i.e. from August 31, 2015. Monthly Rent/compensation at the rate of Rs. 7 per square feet is payable in case of delay in handing over possession till the date of possession failing which this sum can be adjusted by the owners from the security deposit. The owners, under the Development Agreement have the right to sell their saleable area of 36,330 square feet to any third party. Possession of the said Property has been handed over to Prakhhyat under the Development Agreement. The Development Agreement dated August 31, 2015 is silent on termination rights of both parties and the assignment rights of the Developer. The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1219 dated November 23, 2015 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charges

By and under the LLP Agreement dated September 2, 2015 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Samit Rajendraprasad Bhatnagar and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of Rs 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

16. Survey No. 44 Hissa No. 5

A. Title Document of Prakhhyat

By and under an Agreement for Development dated August 31, 2015, registered with the Sub-Registrar of Assurances at Serial No. SVD-1/5803 of 2015, (i) Rajesh (ii) Jayesh along with (i) Chandrakali Madanlal Gupta, (ii) Madanlal Amrutal Gupta HUF through its karta Madanlal Amrutal Gupta, (iii) Pilesh Madanlal Gupta and (iv) Rohit Madanlal Gupta as the "owners" and Prakhhyat Dwellings LLP (Prakhhyat), through partner Naresh Sharma as the "developer" (Development Agreement), the owners granted development rights of the said Property along with certain other properties to Prakhhyat in consideration of handing over saleable area of 36,330 square feet along with amenities like electricity, water supply, parking, internal roads etc. out of the total constructed area. The owners are entitled to get one parking for every two flats as per the allotment of flats and building and still and open parking shall be provided proportionately. Prakhhyat is entitled to sell the remaining constructed area and appropriate



the consideration received from such sale. As per the agreement, the owners will get the aforesaid area anywhere in the larger project. The developer will obtain permission for the proposed residential premises from the local authority and after getting sanction the developer will give a detail description of the building no. and flat no. of the land owner by letter in respect of the land owner's area according to the development agreement. Additionally, Prakhhyat has provided an interest free refundable deposit of Rs. 1,00,00,000 (rupees one crore) with the owners and shall be refunded upon handing over possession of the aforesaid saleable area failing which the deposit shall be adjusted against the saleable area as per the prevailing market value without interest. The development agreement permits creation of mortgage on the said Property for taking construction loans. The saleable area has to be handed over within 54 months from the registration of the development agreement i.e. from August 31, 2015. Monthly Rent/compensation at the rate of Rs. 7 per square feet is payable in case of delay in handing over possession till the date of possession falling which this sum can be adjusted by the owners from the security deposit. The owners, under the Development Agreement have the right to sell their saleable area of 36,330 square feet to any third party. Possession of the said Property has been handed over to Prakhhyat under the Development Agreement. The Development Agreement dated August 31, 2015 is silent on termination rights of both parties and the assignment rights of the Developer. The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1210 dated November 23, 2015 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

19. Survey No. 44 Hissa No. 6

A. Title Document of Prakhhyat

By and under an Agreement for Development dated August 31, 2015, registered with the Sub-Registrar of Assurances at Serial No. BVD-1/5803 of 2015, (i) Rajesh (ii) Jayesh along with (iii) Chandrakal Madanlal Gupta, (iii) Madanlal Amrutal Gupta HUF through its karta Madanlal Amrutal Gupta, (iv) Hitesh Madanlal Gupta and (iv) Rohit Madanlal Gupta as the "owners" and



Prakhhyat (Dwellings LLP (Prakhhyat), through partner Naresh Sharma as the "developer" (Development Agreement), the owners granted development rights of the said Property along with certain other properties to Prakhhyat in consideration of **handing over saleable area of 36,330 square feet** along with amenities like electricity, water supply, parking, internal roads etc. out of the total constructed area. The owners are entitled to get one parking for every two flats as per the alignment of flats and building and stilt and open parking shall be provided proportionately. Prakhhyat is entitled to sell the remaining constructed area and appropriate the consideration received from such sale. As per the agreement, the owners will get the aforesaid area anywhere in the larger project. The developer will obtain permission for the proposed residential premises from the local authority and after getting sanction the developer will give a detail description of the building no. and flat no. of the land owner by letter in respect of the land owners area according to the development agreement. Additionally, Prakhhyat has provided an interest free refundable deposit of Rs. 1,00,00,000 (rupees one crore) with the owners and shall be refunded upon handing over possession of the aforesaid saleable area failing which the deposit shall be adjusted against the saleable area as per the prevailing market value without interest. The development agreement permits creation of mortgage on the said Property for taking construction loans. The saleable area has to be handed over within 54 months from the registration of the development agreement i.e. from August 31, 2015. Monthly Rent/compensation at the rate of Rs. 7 per square feet is payable in case of delay in handing over possession till the date of possession failing which this sum can be adjusted by the owners from the security deposit. The owners, under the Development Agreement have the right to sell their saleable area of 35,330 square feet to any third party. Possession of the said Property has been handed over to Prakhhyat under the Development Agreement. The Development Agreement dated August 31, 2015 is silent on termination rights of both parties and the assignment rights of the Developer. The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1214 dated November 23, 2015 in relation to the development rights of the said Property.

B. Revenue Records.

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the L.P Agreement dated September 2, 2015 executed between Prakhhyat Assets LLP and (i) Sandeep Sura, Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights accrued by Prakhhyat on the said Property, on September 2, 2015 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.



20. Survey No. 129 Hissa No. 2 (part) (merged with Survey No. 129 Hissa No.2/1 admeasuring 0H 4R-0P)

A. Title Document of Prakhhyat

By and under a Deed of Conveyance dated May 15, 2013 registered at Serial No. BVD1-4195 of 2013 executed between (i) Suvarna Hanuman Tare (Suvarna), (ii) Shalini Hanuman Tare (Shalini), (iii) Pawan Hanuman Tare (Pawan), (iv) Rakhami Shantatam Tare (Rakhami), and (v) Gangubai (collectively, Pawan and others) as the 'vendors/owners' and Shreeshyam (now Prakhhyat) as the 'purchaser' (Suvarna Conveyance Deed), Suvarna and others conveyed their 1/3rd undivided rights in the property bearing Survey No. 129/2/1 totally admeasuring 0 Hectare 4 Are 0 Prati (now merged with survey no. 129/2(pt) for a total consideration of Rs. 55,75,075 (Rupees fifty five lakh seventy five thousand and seventy five) in favour of Shreeshyam (now Prakhhyat). The entire sum of consideration has been paid by Shreeshyam (now Prakhhyat) under the deed of conveyance.

By a Deed of Release dated December 6, 2013 executed by and among (i) Shalini, (ii) Rakhami and (iii) Gangubai (collectively referred to as Shalini & others) as 'releasers' and Pawan as 'releasee' registered with the office of Sub-Registrar of Assurance at Serial No. BVD-2/5193 of 2013, Shalini & others released their rights in the said Property in favor of Pawan.

As per Mutation Entry No. 4927 dated April 2, 2016, based on the order passed in the Suit No. 402/1983 and the Regular Darkhast No. 44/2002 the property bearing Survey No. 129/2 (pt) admeasuring 0H-14R-1P stood partitioned in favour of Pawan and others. We further observe that, (i) Shalini, (ii) Rakhami and (iii) Gangubai have released their share in favor of Pawan and the release deed was mutated in 7/12 extract of the said Property by Mutation Entry No. 4988. Hence the property bearing Survey No. 129/2 (pt) admeasuring 0H-14R-1P came to the share of Pawan and Suvarna.

By and under a supplementary deed dated June 8, 2015 registered under Serial No. BVD-1/4239 of 2015, Suvarna and Pawan have confirmed the sale of the property bearing Survey No. 129/2/1 totally admeasuring 0 Hectare 4 Are 0 Prati (now merged with survey no. 129/2(pt) made in favour of Prakhhyat under the Suvarna Conveyance Deed.

By and under a deed of conveyance dated June 8, 2015 executed by and between Suvarna Hanuman Tare and Pawan Hanuman Tare, as the 'vendors' and Prakhhyat, as the 'purchaser' and registered with the office of Sub-Registrar of Assurance at Serial No. BVD-1/4240 of 2015, Suvarna Hanuman Tare and Pawan Hanuman Tare conveyed an area admeasuring 0H- 14R - 1P out of the said Property to Prakhhyat for a total consideration of Rs. 1,00,12,750 (rupees one crore twelve thousand seven hundred and fifty). The deed of conveyance records that the vendors have received the entire consideration and have handed over the possession of an area admeasuring 0H - 14R - 1P out of the said Property to Prakhhyat. The name of Prakhhyat has been recorded as the owner of the said Property on the 7/12 extract vide Mutation Entry No. 5201 dated December 22, 2017.



As per Mutation entry 5059 dated March 15, 2017 we observe that as per decree issued under Civil Suit No 420/1983 and in Regular dakhast No.44/2002, and partition Mojani Registrar No.17/215, and partition table issued by Deputy Director Land Records Bhiwandi 1) Pawan, 2) Shalini, 3) Suvarna, 4) Gangubai, 5) Kusum became entitled to an area admeasuring OH-18R-7P out of the total area admeasuring OH-18R-1P of the survey no. 129/2 and 1) Pawan 2) Shalini 3) Suvarna 4) Gangubai 5) Rakhmi 6) Kusum, 7) Balaram, 8) Shakuntla and 9) Songya became entitled to the balance area admeasuring OH-16R-4P out of the total area admeasuring OH-18R-1P of the survey no. 129/2. As per Mutation Entry No.5172 dated October 11, 2017, we observe that Kusum died leaving behind her heirs namely i) Hanuman, ii) Rakhmi iii) Gangubai as her legal heirs. However, we observe from Mutation Entry no. 3673 dated December 2008, that Hanuman has expired leaving behind legal heirs namely (i) Suvarna (ii) Shalini and (iii) Pawan. We further observe that, (i) Shalini, (ii) Rakhmi and (iii) Gangubai have released their share in favor of Pawan and the release deed was mutated in 7/12 extract of the said Property by Mutation Entry No.4988 and hence as per Taluka Order dated September 8, 2017 issued under No.MS/Desk-1/T-3/R/S/KV-17717 names of Kusum, Shalini, Rakhmi and Ganguba were deleted from the 7/12 extract of the said Property. Accordingly, pursuant to Mutation Entry No. 5059 and 5172, the said Property admeasuring OH-18R-7P came to Suvarna and Pawan and the balance area of OH-16R-4P came to the share of 1) Pawan, 2) Suvarna, (3) Balaram, (4) Shakuntla and (5) Songya. We observe that Suvarna and Pawan have conveyed an area admeasuring OH-18R-1P under the deed of conveyance dated June 8, 2016. However, as per the mutation Entry no. 5059, it appears that Suvarna and Pawan's share has been reduced from OH-18R-1P to OH-1R-7P. Accordingly, the entitlement of Prakhhyat is restricted to an area admeasuring OH-1R-7P and Prakhhyat shall not have any right, title and interest in the balance area admeasuring OH-16R-4P.

From the letter dated April 3, 2019 issued by Talathi, Bhiwandi, we observe that the survey no. 129/2/1/A of village Temghar admeasuring OH-04R-0P has been consolidated into survey no. 129/2 on the 7/12 extract of the Property for the purpose of computerization. Hence, earlier the area of the said Property was OH-14R-0P and pursuant to the above-mentioned consolidation an additional area of OH-04R-0P has been added to the earlier area of Survey No 129/2, now aggregating to OH-18R-1P.

B. Revenue Records

The name of Prakhhyat is reflected as the owners on the 7/12 extracts of the said Property for the year 2019. We have not been provided with an updated 7/12 extract of the survey no. 129/2 reflecting the name of Prakhhyat to the extent of an area admeasuring OH-1R-7P and the names of 1) Pawan, 2) Suvarna, (3) Balaram, (4) Shakuntla and (5) Songya to the extent of an area admeasuring OH-16R-4P.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii)



Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

21. Survey No. 129 Hissa No. 2/1

We have been provided with a letter dated April 3, 2019 issued by Talathi, Bhiwandi which states that that Survey No. 129/2/1/A of village Temghar admeasuring OH-04R-0P has been consolidated to Survey No. 129/2 (admeasuring OH-14R-1P) on the 7/12 extract of the property for the purpose of computerization. Accordingly, the current 7/12 extract of the Survey No. 129/2 reflects the total area as OH-18R-1P.

22. Survey No. 43 Hissa no. 3

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include

- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers;
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties



and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

23. Survey No. 44 Hissa no. 2(now 2/2)

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies.



- (iv) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 15, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 15, 2016 to the land owner.

The name of Prakhhyat has been mutated in the 'other rights column' of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sanceep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhaingra and (i) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

24. Survey No. 40 Hissa No. 1 pt/2 (earlier 1/2 part)

A Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub Registrar of Assurances at Serial No. BVD-1/4426 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration an area measuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flot (regulation of Promotion of Construction, Sale,



Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;

- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the 'other rights column' of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assers LLP and (i) Sandeep Suraj Prakash (Tagla), (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited

25. Survey No. 40 Hissa no. 5

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub Registrar of Assurances, at Serial No. BVD 1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:



- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers;
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 22,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.



26. *Survey No. 40 Hissa no. 7*

A. *Title Document of Prakhhyat*

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016. Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration an area measuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers;
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. *Revenue Records*

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.



C Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

27. **Survey No. 40 Hissa no. 12**

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 15, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BV(O)-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration: an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers;
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 15, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 15, 2016 to the land owner.



The name of Prakhhyat has been mutated in the 'other rights column' of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhaloria and (i) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

28. Survey No. 83 Hissa no. 3

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (Regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.



(vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;

(vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the 'other rights column' of the 7/12 extracts by virtue of Mutation Entry no. 1264 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotra and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

29. Survey No. 83 Hissa no. 6

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Messrs Shahpur Dwellings (Shahpur) as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

(i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;

(ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;



- (i) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sardeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

30. Survey No. 83 Hissa no. 7

A. Title Document of Prakhhyat

By and under a Development Agreement dated June 16, 2016 executed between Shahpur as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4435 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:



- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 15, 2015 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 15, 2016 to the land owner.

The name of Prakhhyat has been mutated in the 'other rights column' of the 7/12 extracts by virtue of Mutation Entry no. 12&4 dated May 12, 2017 in relation to the development rights of the said Property.

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2015 executed between Prakhhyat Assets LLP and (i) Sanjeev Sura, Prakash Bagia, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2015 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.



31. **Survey No. 83 Hissa no. 9**

A. *Title Document of Prakhhyat*

By and under a Development Agreement dated June 16, 2016 executed between Shahpur as the 'owner' and Prakhhyat as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the said Property along with other properties to Prakhhyat. The terms of the development include:

- (i) as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
- (ii) possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1953, within 36 months from the date of non-agricultural permission from the Collector;
- (iii) possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
- (iv) Prakhhyat is entitled to deal with and dispose of the remaining 'flats/shops/offices to be constructed on the said Property and accept the monies;
- (v) Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers.
- (vi) Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
- (vii) Prakhhyat is entitled to create mortgage over the said Property. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been mutated in the "other rights column" of the 7/12 extracts by virtue of Mutation Entry no. 1284 dated May 12, 2017 in relation to the development rights of the said Property.

B. *Revenue Records*

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to the said Property.



C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendraprasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

32. Survey No. 40 Hissa No. 13/2

A. Title Document of Prakhhyat

(i) By and under a Development Agreement dated July 4, 2016 executed between Balaram Shankar Thakare (**Balaram**) and Anant Shankar Thakare (**Anant**) as owners and Prakhhyat Dwellings LLP (**Prakhhyat**) as the 'developer' and Prakhhyat Homes as a confirming party, registered with the office of the sub-registrar of assurances at Bh ward-1 under serial No. BYD-3/ 3390 of 2016, Balaram Shankar Thakare and Anant Shankar Thakare have granted development rights of the Development Property being a portion admeasuring OH-36R- 5P along with certain other property to Prakhhyat. As per the terms of this Agreement:

(i) developed premises admeasuring 38,232 square feet (usable carpet area) has to be provided to the owners in the following manner (i) area admeasuring 17,566 square feet to Anant and (ii) area admeasuring 20,666 square feet to Balaram;

(ii) the developed premises are to be handed over within 36 months from the date of the development agreement i.e. from July 4, 2016. In case of delay monthly rent at the prevailing market rate to be provided;

(iii) parking space to be provided to the owners in the ratio of their premises;

(iv) the premises can be provided in any part of the project;

(v) a security deposit of Rs. 40,00,000 (Rupees forty lakh) has been provided to the owners and will be returned upon handing over the developed premises to the owners. In the event of failure to return, either the handing over of possession would be withheld till the time it is returned or the deposit amount will be adjusted against the premises and the premises would be reduced by 1,335 square feet to be deducted proportionality from the area to be provided to Balaram and Anant.

(v) Prakhhyat is entitled to transfer development rights to any other party in accordance with terms and conditions of this development agreement and the owners do not have any objections to such transfer. The Development Agreement dated July 4, 2016 is silent on the termination rights of both parties.



- (ii) By and under a Development Agreement dated June 16, 2016 executed between Shahpur as the 'owner' and Prakhhyat Dwellings LLP (Prakhhyat) as the 'developer' registered with the office of the Sub-Registrar of Assurances at Serial No. BVD-1/4436 of 2016, Shahpur has granted development rights of the balance portion of said Property admeasuring OH-11R-3P along with other properties to Prakhhyat. The terms of the development include:
- a. as and by way of consideration an area admeasuring 57,333 square feet (carpet area) has to be provided by way of residential and commercial premises to Shahpur in the proposed project;
 - b. possession of 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur, as agreed under agreement to be executed under Maharashtra Ownership Flat (regulation of Promotion of Construction, Sale, Management and Transfer) Act, 1963, within 36 months from the date of non-agricultural permission from the Collector;
 - c. possession of the remaining 50% of the area of 57,333 square feet (carpet area) will be required to be handed over to Shahpur within 48 months;
 - d. Prakhhyat is entitled to deal with and dispose of the remaining flats/shops/offices to be constructed on the said Property and accept the monies;
 - e. Prakhhyat has full and absolute rights to transfer /assign the benefits of the development agreement in favour of the prospective purchasers;
 - f. Shahpur will be provided with the same standard amenities for the developed premises to be provided to them;
 - g. Prakhhyat is entitled to create mortgage over the said Property; and
 - h. The Development Agreement dated June 16, 2016 is silent on the termination rights of both parties and on the penalty clause in case there is a delay in giving possession of the area agreed under the Development Agreement dated June 16, 2016 to the land owner.

The name of Prakhhyat has been recorded as the 'developer' for a portion of said Property admeasuring OH-11R-3P in the 'other rights column' of the 7/12 extract vide Mutation Entry No.1328 dated February 1, 2018

B. Revenue Records

The name of Prakhhyat has been recorded in the 'other rights column' as the 'developer' with respect to a portion admeasuring OH-11R-3P in said Property. We have not been provided with



an updated 7/12 extract reflecting the name of Prakhhyat as developer for the portion admeasuring CH-36R- 5P out of the said Property and the relevant mutation entry with respect to the same.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sanceep Sura, Prakash Bagta, (ii) Sumit Rajendraprasad Bhattia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

33. Survey No. 40 Hissa no. 13/1/A

A. Title Document of Prakhhyat

By and under a Development Agreement dated July 4, 2016 executed between Balaram Shankar Thakare (Balaram) and Anant Shankar Thakare (Anant) as owners and Prakhhyat Dwellings LLP (Prakhhyat) as the 'developer' and Prakhhyat Homes as a confirming party, registered with the office of the sub-registrar of assurances at Bhiwandi-1 under serial No. BVD-3/ 3300 of 2016, Balaram Shankar Thakare and Anant Shankar Thakare have granted development rights of the Development Property being a portion admeasuring CH-36R- 5P along with certain other property to Prakhhyat. As per the terms of this Agreement

- (i) developed premises admeasuring 32,232 square feet (usable carpet area) has to be provided to the owners in the following manner (i) area admeasuring 17,566 square feet to Anant and (ii) and area admeasuring 20,566 square feet to Balaram;
- (ii) the developed premises are to be handed over within 39 months from the date of the development agreement i.e. from July 4, 2016. In case of delay monthly rent at the prevailing market rate to be provided;
- (iii) parking space to be provided to the owners in the ratio of their premises;
- (iv) the premises can be provided in any part of the project,
- (v) a security deposit of Rs. 40,00,000 (Rupees forty lakh) has been provided to the owners and will be returned upon handing over the developed premises to the owners. In the event of failure to return, either the handing over of possession would be withheld till the time it is returned or the deposit amount will be adjusted against the premises and the premises would be reduced by 1,335 square feet to be deducted proportionality from the area to be provided to Balaram and Anant



(vii) Prakhhyat is entitled to transfer development rights to any other party in accordance with terms and conditions of this development agreement and the owners do not have any objections to such transfer. The Development Agreement dated July 4, 2016 is silent on the termination rights of both parties.

B. Revenue Records

We have not been provided with the updated 7/12 extract reflecting the name of Prakhhyat in the 'other rights column' as the 'developer' with respect to the said Property.

C. Charge

By and under the LLP Agreement dated September 2, 2016 executed between Prakhhyat Assets LLP and (i) Sandeep Suraj Prakash Bagla, (ii) Sumit Rajendra Prasad Bhalotia and (iii) Naresh Jagdish Sharma and Godrej Properties Limited and Prakhhyat, Prakhhyat has created charge on rights acquired by Prakhhyat on the said Property, on September 2, 2016 to secure the repayment of loan of INR 12,00,00,000 (Indian Rupees Twelve Crores Only) in favour of Godrej Properties Limited.

IV. CONCLUSION

(i) Prakhhyat (Swellings) LLP has acquired the ownership rights in the Ownership Property as stated below as per the terms of the respective conveyance deeds:

All the piece and parcels of land bearing the following Survey Nos. and Hissa Nos. lying being and situated at the following villages, Taluka Bhiwandi, District Thane and Sub-District Thane within the local limits of Bhiwandi Nizampur Municipal Corporation:

Survey and Hissa No.	Village	Area (in H-R-P)
40/3/2	Bhadwad	0-03-0
40/4	Bhadwad	0-06-8
42	Bhadwad	0-14-7
43/2	Bhadwad	0-04-0
45/7	Bhadwad	0-18-7
58/11	Bhadwad	0-12-0
58/15	Bhadwad	0-12-1
58/17	Bhadwad	0-04-0
58/21	Bhadwad	0-06-0
58/22	Bhadwad	0-03-0
129/2 (part) (now merged with 129/2/1)	Wemghar	0-1-7 (out of total area of 0-18-1)
40/6 (part)	Bhadwad	0-11-54



		together with Krishna's undivided share in balance area of OH-2R-16P out of total area O-13-7
44/1	Bhadwad	0-29-2
58/20 (part)	Bhadwad	0-51-09 out of the total area of OH-74R-0P
128/3 (part) (earlier 128/3/1 (part), 128/3/1/1(part), 128/3/2 and 128/38/2)	Temghar	1-00-7 out of the total area of 1H-75-80P
	Total	2H-79R-24P

- (ii) Prakhyaat Dwellings LLP has acquired development rights of the Development Property as stated below as per the terms of the respective development agreements.

All the piece and parcels of and bearing the following Survey Nos. and Hissa Nos. lying being and situated at the following villages, Taluka Bhadwad, District Thane and Sub-District Thane within the local limits of Bhadwad N. Zampur Municipal Corporation:

Survey and Hissa No.	Village	Area (in H-R-P)
44/3/1	Bhadwad	0-05-1
44/3/2	Bhadwad	0-05-3
44/4	Bhadwad	0-14-9
44/5	Bhadwad	0-12-1
44/6	Bhadwad	0-03-3
43/3	Bhadwad	0-01-0
44/2 (now 44/2/2)	Bhadwad	0-10-5
40/1 (part) (now 40/1 part/2)	Bhadwad	0-05-0
40/5	Bhadwad	0-15-7



40/7	Bhadwad	0-04-3
40/12	Bhadwad	0-03-8
83/3	Bhadwad	0-03-3
83/6	Bhadwad	0-02-8
83/7	Bhadwad	0-03-8
83/9	Bhadwad	0-05-3
40/13/2	Bhadwad	0-47-8
40/13/1/A	Bhadwad	0-43-5
128/3 (part) (earlier 128/3/1 (part), 128/3/1/1(part) i. 128/3/2 and 128/3B/2)	Temghar	0-22-3 out of the total area of 1H- 75-80P
Total		2H-09R-60P

We have issued the due diligence report (DD Report) dated September 1, 2016 and the addendum due diligence report dated August 12, 2019 (Addendum DD Report), upon verification of rights of Prakhhyat, in respect of the said Property. The above rights of Prakhhyat over the said Property shall be subject to what is stated in the DD Report, the Addendum DD Report.

This Report has been issued pursuant to the DD Report and the Addendum DD Report issued by us in respect of the Property. This Report intends to simply capture the rights over the said Property and is to be read in conjunction with the DD Report and the Addendum DD Report and not a standalone basis.

We have conducted due diligence on the rights, title and interest of Prakhhyat over the said Property based on the copies of documents provided to us, more particularly set out in Annexure A of the DD Report and Annexure A of the Addendum DD Report and the original documents more particularly set out in Annexure B of the DD Report and Annexure B of the Addendum DD Report inspected by us. The verification of rights and title of Prakhhyat is based on the documents provided to us. This Report is subject to the qualifications, limitations and is based on the assumptions as stated under Annexure A of this Report.



Annexure-A

I. Limitation of Scope, Assumptions and Qualifications:

- 1.1. We have caused to undertake a search at the relevant sub-registrar's office for the period 1986 to 2016, through D. K. Patil, title investigator as part of our scope of work under the DD Report, and we have relied on the reports issued by D. K. Patil dated August 1, 2016 in respect of the findings of the search, as more particularly stated in the DD Report.
- 1.2. We have caused to undertake a search at the database maintained by the Ministry of Corporate Affairs, through a company secretary, Mr. Sharad Tyagi, in respect of Prakhhyat and the said Property and we have relied on the reports issued by Mr. Sharad Tyagi on June 26, 2019.
- 1.3. We have caused issuance of public notices, on behalf of Prakhhyat, on July 11, 2016 in the Times of India (English) and Maharashtra Times (Marathi) newspaper and on June 24, 2019 to verify the rights of Prakhhyat in respect of the said Property (save and except in respect of property bearing survey number 129/2 (part) (now merged with 129/2/1) and survey no. 40/6 (part)); (Public Notices). No claims or objections were received in pursuance to the issuance of the Public Notices.
- 1.4. Save as stated in this Report, we have not independently validated the information provided to us with any external source, including the sub registrar of assurances, land and revenue records, local courts, or any such other external source, and we have not carried out searches in any court of law.
- 1.5. This Report sets out our findings as on August 1, 2019 and therefore, the contents of this Report, unless specified otherwise, are effective only up to such date.
- 1.6. We have neither visited the actual site nor have we inspected the said Property to ascertain or verify the persons who are in physical or actual occupation of the said Property.
- 1.7. Our comments are limited to issues arising only out of legal and regulatory matters. We have not examined the implication of business issues that may arise out of commercial transactions.
- 1.8. The views and observations are limited to Indian laws related to the scope of work mentioned in the DD Report and the Addendum DD Report and we have not opined on any other laws and have assumed that all such laws have been complied with.
- 1.9. This Report is limited to the matters expressly set forth herein and no report/opinion is implied or may be inferred beyond the matters expressly stated herein. Matters expressly stated herein are limited to reflect the state of the law applicable to the particular facts herein contained only as of the date hereof. We express no opinion as to the consequence or application of any law, existing and applicable after such date and expressly decline any continuing obligation to advise after the date of this Report of any changes in the foregoing or any change of circumstances of which we may become aware that may affect our observations contained herein.
- 1.10. This Report is subject to the qualifications and is based on the assumptions set out in the DD Report, the Addendum DD Report and this Report.



- 1.11. The translation of documents furnished to us which are in the local language of the State of Maharashtra, have not been translated by the Chief Translator and Interpreter, Bombay High Court and we have relied on such translations.
- 1.12. We are not commenting on the location of the land or contiguity of the said Property.
- 1.13. We have assumed all amount payable as consideration under said deed/conveyance/development agreement have been paid.
- 1.14. We are not commenting on adequacy of stamp duty paid on documents and assume that adequate stamp duty has been paid on all sale deeds /conveyances / development agreements.
- 1.15. For the purpose of this Report, we have relied upon information relating to lineage, on the basis of revenue records and information provided to us by Prakhhyat. As the tracing of title of the said Property is a revenue based tracing, we have taken the 7/12 extracts as the root of title and to ascertain the outcome of any partition related disputes or litigation, and have assumed the authenticity of the 7/12 extracts and the corresponding mutation entries. In certain cases, we have not been furnished with documents /deeds/orders/letters/correspondences referred to in the mutation entries. In such cases, we have relied upon the contents of the mutation entries since as per Section 157 of the Maharashtra Land Revenue Code, 1966, the entries made in the record of rights and a certified entry in the register of mutations are presumed to be true until contrary is proved or a new entry is lawfully substituted thereafter.
- 1.16. We have not reviewed the official demarcation of the said Property. Therefore, we do not offer any observations and/or comments in respect of the demarcation and survey of the said Property and this Report does not deal with issues, if any, arising out of the official demarcations.
- 1.17. We did not have any access directly to the predecessors in title to Prakhhyat Dwellings LLP/ current owners to ascertain the various aspects about the holding such as the persons who comprised of their Hindu undivided families, the undivided holdings of individuals in the land, the boundaries of the holdings and other like issues. We are therefore, not commenting on the boundaries of the said Property nor are we qualified to express our opinion on physical identification of the said Property. Further, we have not been provided with the family trees of the pre-decessors of title of the previous owners/interest holders of the said Property. The Hindu undivided families are hence presumed to be joint unless otherwise provided.
- 1.18. We have relied on the information, representations made and clarifications provided by Prakhhyat and Godrej in their communication with us, with respect to the title and rights of Prakhhyat Dwellings LLP in respect of the said Property.
- 1.19. In the event of any portion of the said Property being affected by the provisions of the Bombay Prevention of Fragmentation and Consolidation of Holdings Act, 1947, we assume that any sale or transfer of the said Property is in adherence to the provisions of the Fragmentation and Consolidation of Holdings Act, 1947 and the rules framed thereunder.
- 1.20. We are not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Property.



- 1.21. We have not verified the status of payments of taxes in respect of the said Property.
- 1.22. We have not verified any documents evidencing renumbering of any survey no. or consolidation of any survey no.
- 1.23. Save and except, the litigations mentioned in the DD Report and the Addendum DD Report, we have been made to understand that there are no other litigations filed with respect to the Property.
- 1.24. We have not verified issues relating to acquisition and / or reservation of the Property or any portion thereof by Governmental Authorities, other than as mentioned in this Report.
- 1.25. A report, certificate, determination, notification, opinion or the like 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 in the documents to the contrary.
- 1.26. This Report is not a 'Title Certificate' relating to the said Property, but is merely a report of due diligence carried out for assisting Godrej, to ascertain the rights of Prakhhyat over the said Property.
- 1.27. This Report is provided solely for the purpose of assisting Godrej to assess the rights of Prakhhyat over the said Property. This Report may not be relied upon by any other person or for any other purpose. We have no responsibility or liability whatsoever in respect of, or arising out of, or in connection with, the contents of this Report to any person other than those to whom it is addressed.
- 1.28. We have prepared this Report pursuant to the DD Report and the Addendum DD Report on the basis of records of documents provided to us and we have no obligation to update this Report based on any information, or replies or documents received by us beyond this date.
- 1.29. We make no representation or warranty and give no undertaking as to the accuracy, reasonableness or completeness of the information contained in any document or information supplied to us for the purpose of preparing this Report.
- 1.30. Certain specific qualifications are relevant in relation to particular areas of the work carried out by us. These are set out in the body of this Report, and are qualified accordingly.
- 1.31. We have inspected the originals of the documents listed in Annexure B of the DD Report and Annexure B of the Addendum DD Report and we have relied on the photocopies of the documents in respect of the said Property furnished to us and listed in Annexure A of the DD Report and Annexure A of the Addendum DD Report, and assume that all copies (including faxed and email copies) of documents are complete and conform to the original instruments and any document as submitted to us, including any authorization specified therein, continues to be in full force and effect according to its terms. Additionally, for the purpose of this Report, the DD Report and the Addendum DD Report have relied on the declaration, dated August 5, 2019 provided by Prakhhyat.

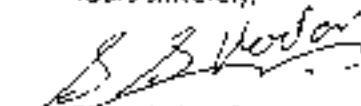


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- 1.32. We have assumed that the parties entering into various agreements/contracts set out herein below were legally entitled to enter into a valid contract, and have further assumed the genuineness of all the signatures and the authenticity of all documents submitted to us as copies.
- 1.33. We have assumed that each executed document supplied to us is in full force, unless stated otherwise in the Report, and has not been terminated or amended and that no obligation under that document has been waived, except where specifically mentioned in this Report.
- 1.34. We assume that the person(s) executing various deeds in respect of the said Property on behalf of Prakhhyat or any other person were duly authorized in that regard by a resolution duly passed in the meeting of the partners of Prakhhyat or under a valid power of attorney.

Dated this 12th day of August, 2019

Yours sincerely,



Phoenix Legal