



**Report on Title**

Ref. No. 334/2019

27<sup>th</sup> November, 2019

To:

**Simba Properties LLP,**  
Stadium House, 2<sup>nd</sup> Floor,  
Block I, 81/83 Veer Nariman Marg,  
Churchgate,  
Mumbai 400 026

Dear Sirs:

(1). You have instructed us to provide you with this Report on Title with respect to the title of Bombay Real Estate Development Company Private Limited, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013, having its registered office at Noshirwan Mansion, 3<sup>rd</sup> Floor, Henry Road, Colaba, Mumbai 400 001 (“**BREDCO**”), to its freehold non-agricultural land, admeasuring approximately 3,001.5 square meters bearing City Survey No. 809/A/1/1/6 and land admeasuring approximately 3,360.9 square meters bearing City Survey No. 809/A/1/1/7, both bearing Survey No. 38 (part), situate, lying and being at Village Poisar, Taluka Borivali, District Mumbai and more particularly described in the **Schedule** hereunder written (“**Sale Land**”), which Sale Land forms part of entire lands, admeasuring in the aggregate approximately 370 Acres 22 Gunthas and 12 Ares, in Revenue Village Poisar, Taluka Borivali, District Mumbai Suburban in Greater Mumbai as described therein (“**Entire Land**”).

(2). We have undertaken the following due diligence:

(a). We caused searches to be undertaken by: (a) our Search Clerk, Mr. Shriniwas Chipkar, in the Office of the Sub-Registrar of Assurances concerned, from the year 1950 up to 2019, pursuant to which he issued to us his Search Report dated 19<sup>th</sup> November, 2019 (“**Search Report**”) through which he has stated that records in respect of certain periods are either not maintained properly or torn, and (b) Messrs. Mehta & Mehta, Company Secretaries, in the records of the Registrar of Companies, Maharashtra State, Mumbai, *inter alia*, in respect of BREDCO, in respect of which they have issued their report dated 13<sup>th</sup> November, 2019;

(b). We published public notices inviting claims to the Sale Land, in the Mumbai editions of: (i) the Times of India (English), on 5<sup>th</sup> July, 2018, and (ii) Navshakti (Marathi), on 5<sup>th</sup> July, 2018 (collectively, “**Public Notices**”). We have not received any notices, objections, or claims, in response to the public notices published by us. The aforesaid public notices referred to a portion of the Sale Land as land admeasuring approximately 3,360.9 square meters bearing Survey No. 34 (part) and Survey No. 38 (part), corresponding to City Survey No. 809/A/1/1/7. However, BREDCO has informed us that Survey no. 34(part) does not form a part of the Sale Land;

(c). We perused photocopies of the title documents and records made available to us in respect of the Sale Land and where available, we have inspected the originals thereof; and

(d). BREDCO has issued to us its letter dated 14<sup>th</sup> November, 2019 with respect to its title to the Sale Land and other matters related thereto (“**BREDCO’s Letter**”) and you have issued to us your

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Declaration dated 26<sup>th</sup> November, 2019 and letter dated 27<sup>th</sup> November, 2019 with respect to certain matters related to the Sale Land (respectively, "**Simba's Declaration**" and "**Simba's Letter**").

(3). Based upon the aforesaid investigation of title, and the documents and information provided to us and representations made to us by BREDCO and yourselves, we set out hereinbelow a brief devolution of title in respect of the Sale Land, which forms part of the Entire Land. Several facts/assumptions set forth herein are based upon the recitals/contents of such documents/records, which we have assumed to be true and accurate:-

(a). By and under the Deed of Conveyance dated 24<sup>th</sup> July 1951, registered in the Office of the Sub-Registrar of Assurances at Bombay, vide Serial no. 4212 on 17<sup>th</sup> November, 1951, made by and between Nanabhoy Jeejeebhoy as "Vendor" of the One Part ("**Nanabhoy**") and Byramjee Jeejeebhoy Private Limited (then known as "Byramjee Jeejeebhoy Limited, prior to the change of its name) as "Purchaser" of the Other Part ("**BJPL**"), Nanabhoy, *inter alia*, sold and conveyed, to BJPL, the Entire Land;

(b). By and under the Agreement dated 29<sup>th</sup> June, 1982, made between BJPL as "Owner" of the One Part and BREDCO as "Developer" of the Other Part ("**1982 Agreement**"), BJPL agreed to sell and convey, and grant development rights, to BREDCO, and BREDCO agreed to purchase and acquire from BJPL, the absolute *and* exclusive ownership of, and development rights in respect of, the Entire Land, with a covenant therein for transfer and conveyance thereof to BREDCO, or its nominees and assigns. On the execution of the 1982 Agreement, BJPL delivered to BREDCO, possession of the Entire Land, with full rights to deal with and develop the same in terms of the 1982 Agreement;

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(c). Pursuant to Consent Terms dated 21<sup>st</sup> December, 1988 (“**1988 Consent Terms**”) filed in Company Petition No. 868 of 1988 in the Hon’ble Bombay High Court by Nanabhoy Jeejeebhoy Private Limited (“**NJPL**”) & Ors. Vs. BJPL & Ors., NJPL acquired title to the Entire Land and the same stood transferred to, and vested in NJPL, subject to the 1982 Agreement and BREDCO’s right and interest in the Entire Land, and its possession thereof. Pursuant thereto the Tahsildar mutated revenue records in respect of the Entire Land to NJPL’s name;

(d). Having taken over the 1982 Agreement, NJPL recognized BREDCO as purchaser/developer of the Entire Land under the 1982 Agreement, and consequently executed the Power of Attorney dated 28<sup>th</sup> February, 1989 in BREDCO’s favour, containing, *inter alia*, powers, authorities and discretions to develop, deal with and convey the Entire Land (“**1989 POA**”). BREDCO also duly paid to BJPL/NJPL, at relevant times, the entire agreed purchase price and consideration under the 1982 Agreement, as confirmed (in writing) by Nanabhoy on 31<sup>st</sup> July, 1999. NJPL subsequently executed the Power of Attorney dated 3<sup>rd</sup> December, 2001 in favour of BREDCO, containing powers, authorities and discretions in relation to the utilisation of DRCs/TDR (“**2001 POA**”);

(e). In view of what is stated hereinabove, NJPL is the de jure owner of the Entire Lands including the Sale Lands and BREDCO is the de facto owner of the Entire Lands including the Sale Lands with rights to alienate and develop the Sale Lands;

(f). Messrs. Gundecha Builders, a partnership firm, having its principal place of business at “Ashokraj”, S.V. Road, Goregaon (West), Mumbai 400 062 (“**Gundecha**”) claimed to be in adverse

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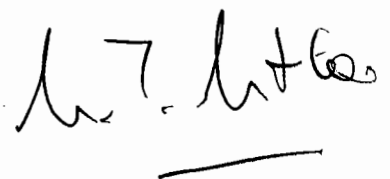
possession of the portion of the Entire Land, admeasuring approximately 50 Acres, bearing Survey nos. 34 (part), 35, 36, 37, 38 (part), 38-A, 41 (part), 41 (part)(A), and 42 (part) ("**50 Acre Land**"). In view thereof, disputes ensued between Gundecha and BREDCO, and various proceedings were filed by and between themselves before revenue authorities and courts of law (collectively, "**Gundecha-BREDCO Proceedings**"). BREDCO and Gundecha ultimately settled all disputes between themselves and the Gundecha-BREDCO Proceedings, and recorded their settlement and agreement in the Memorandum of Understanding dated 30<sup>th</sup> June, 1992, made and executed by and between BREDCO of the First Part and Gundecha of the Second Part ("**1992 MOU**"). Under the 1992 MOU, Gundecha came to be exclusively entitled to Forty-five per-cent (45%) of the 50 Acre Land and/or the permissible FSI thereof, and BREDCO came to be exclusively entitled to Fifty-five per-cent (55%) of the 50 Acre Land and/or the permissible FSI thereof;

(g). Disputes had also arisen between Gundecha, Messrs. Thakur Brothers, a partnership firm having its principal place of business at Village Poisar, near Mahendra & Mahendra, Western Express Highway, Kandivali, Mumbai 400 062, Ram Narayan Zagdu Thakur, Shyam Narayan Zagdu Thakur, Kalika Prasad Zagdu Thakur (collectively, "**Thakur Group**"), Nanabhoy and BREDCO in respect of a portion of the Entire Land, admeasuring 80 acres and 2½ gunthas, bearing Survey nos. 31, 34 (part), 35, 36, 37, 38 (part), 41 (part) and 42 (part), which included the 50 Acre Land (hereinafter referred to as the "**Suit Land**"). Gundecha consequently filed Suit no. 1752 of 1983 in the Hon'ble Bombay High Court (hereinafter referred to as the "**Suit**") against the Thakur Group, Nanabhoy and BREDCO, which disputes were subsequently duly, fully and amicably settled between all such parties. Consequent thereto, the aforesaid parties entered into and



executed the Consent Terms dated 29<sup>th</sup> August, 1994, filed in the Suit (to which photocopies of the 1992 MOU, and the Memorandum of Understanding dated 26<sup>th</sup> October, 1986 and the Memorandum of Understanding dated 29<sup>th</sup> January, 1992 made and executed by and between BREDCO and Thakur Group, were annexed) (“**1994 Consent Terms**”). The 1994 Consent Terms, *inter alia*, recorded that: (a) the terms and conditions of the Memorandum of Understanding dated 26<sup>th</sup> October, 1986 and Memorandum of Understanding dated 29<sup>th</sup> January, 1992 were binding upon the Thakur Group, Nanabhoy and BREDCO, and that the Thakur Group would be entitled to land admeasuring 30 acres and 2½ gunthas, bearing Survey nos. 30 (part), 38 (part) and 41 (part) out of the Suit Land, and (b) the balance Suit Land, being the 50 Acre Land was exclusively held by Gundecha and BREDCO in terms of the 1992 MOU. Pursuant thereto, the Hon’ble Bombay High Court passed, in Suit, its Order dated 29<sup>th</sup> August, 1994 taking on record the 1994 Consent Terms, and the Suit was thereupon disposed of;

(h). By and under the Memorandum of Understanding dated 24<sup>th</sup> February, 2000 (“**2000 MOU**”) read with Memorandum of Understanding dated 22<sup>nd</sup> May, 2003 (“**2003 MOU**”) both made by and between BREDCO of the First Part, Nanabhoy as the “Company” of the Second Part and Gundecha of the Third Part, Gundecha and BREDCO identified and partitioned the 50 Acre Land between themselves, *inter alia*, in terms of the agreement arrived at between them under the 1992 MOU, as confirmed under the 1994 Consent Terms, whereby the part/portion of the 50 Acre Land, that is, the Sale Land was allocated to BREDCO exclusively, whereby Gundecha ceased to have any right, title, interest, claim or demand in or to the same or any part thereof. Page nos. 2 and 3 of the 2003 MOU set out the identification, demarcation and earmarking of the 50 Acre Land between BREDCO and Gundecha. The Sale Land is described on page



no. 3 of the 2003 MOU as bearing C.T.S. no. 809A/1/6 admeasuring 3001.50 square meters and C.T.S. no. 809A/1/1/7 admeasuring 3360.90 square meters. BREDCO in BREDCO's Letter has represented that there is a typographical mistake in the description of CTS no. 809A/1/6 and the same is to be read as CTS no. 809A/1/1/6. Further, the demarcation of the Sale Land is evidenced/reflected in the sub-division Order of the Collector dated 24<sup>th</sup> July, 2001 as referred to in paragraph (8) hereinbelow;

(i). The Additional Collector and Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976 (since repealed) ("ULC&R Act") by its Order dated 20<sup>th</sup> May, 1998, under the ULC&R Act modified its earlier Order dated 26<sup>th</sup> October, 1995, and granted re-development permission in respect of certain lands, including the Sale Land upon the terms and conditions contained therein;

(j). BREDCO being desirous of developing the Sale Land, obtained various permissions/approvals from the Municipal Corporation of Greater Mumbai ("MCGM"), in respect thereof, including the (since lapsed) Composite Development Permission bearing no. CHE/2572/DPWS/P&R dated 16<sup>th</sup> January, 2006, (collectively, "Sanctions/Approvals"). BREDCO has in BREDCO's Letter represented that, till date: (a) no construction has commenced, or is being undertaken by BREDCO upon the Sale Land, and (b) no flats or premises, have been allotted or sold, or agreed to be allotted or sold, or otherwise dealt with, or alienated, in any manner by it;

(k). In view of certain disputes that arose between Nanabhoy and BREDCO, BREDCO filed Arbitration Petition (L) No. 912 of 2016 in the Hon'ble Bombay High Court under Section 9 of the Arbitration

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and Conciliation Act, 1996 ("**Arbitration Act**"), seeking various reliefs therein. Pursuant to order dated 22<sup>nd</sup> September, 2016 passed in the said Petition Mr. E. P. Bharucha, Senior Advocate, was appointed as sole arbitrator ("**Sole Arbitrator**") to decide upon such disputes, and the said Petition was ordered to be treated as a petition under Section 17 of the Arbitration Act and ordered to be disposed of by the Sole Arbitrator ("**Petition**"). Vide the aforesaid order dated 22<sup>nd</sup> September, 2016, the Petition was disposed of by Hon'ble Bombay High Court. Nanabhoy and BREDCO subsequently settled all the disputes between themselves, being the subject matter of the Petition, and signed and filed Consent Terms dated 27<sup>th</sup> February, 2018 in the arbitration proceedings before the Sole Arbitrator ("**NJPL-BREDCO Consent Terms**") in which Mr. Rustom N. Jeejeebhoy, Managing Director of Nanabhoy ("**Nanabhoy's MD**") was joined as a Respondent and submitted to the jurisdiction of the arbitration before the Sole Arbitrator, and accepted, as binding, the NJPL-BREDCO Consent Terms. By his Order dated 27<sup>th</sup> February, 2018 the Sole Arbitrator passed an Award in terms of the NJPL-BREDCO Consent Terms, and, *inter alia*, recorded therein that his mandate stood terminated ("**Final Award**"). The NJPL-BREDCO Consent Terms/Final Award, *inter alia*, record the following:

- (I). an irrevocable declaration and confirmation by Nanabhoy, Nanabhoy's MD and BREDCO that the only binding agreement between Nanabhoy and BREDCO is the 1982 Agreement read with the 1989 POA and 2001 POA; and
  
- (II). Nanabhoy and Nanabhoy's MD have unequivocally and irrevocably confirmed and acknowledged that BREDCO has not committed any breach, default or violation of the 1982

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Agreement and the 1989 POA and the 2001 POA and that the same are subsisting, binding and irrevocable.

(1). As you were desirous of acquiring the Sale Land with an intention of developing the same, by and under an Agreement For Sale dated 16<sup>th</sup> October, 2019 (“**Agreement**”), registered with the Office of the Sub-Registrar of Assurance at Borivali under Serial no. BRL-6/11893 dated 16<sup>th</sup> October, 2019, made by and between NJPL as Owner of the First Part, BREDCO as BREDCO of the Second Part and yourselves as Purchaser of the Third Part, NJPL and BREDCO have agreed to sell and convey the Sale Land to yourselves, together with the benefit of the Approvals (as defined to and referred to therein), free from all encumbrances, claims, demands, doubts and disputes and with a clear and marketable title together with the quiet, vacant and peaceful physical possession of the Sale Land, at or for the agreed consideration, to be paid to BREDCO by yourselves in accordance with the terms and conditions recorded and contained therein. You have till date paid to BREDCO the part of the Agreed Consideration (as defined and referred to in the Agreement) and will pay to BREDCO the balance amounts as referred to therein at the completion of the sale and conveyance of the Sale Land and in accordance with the terms and conditions mentioned in the Agreement. In accordance with the aforesaid Agreement, you are entitled to develop and construct thereon multi-storey buildings (“**Composite Building**”) and to allot and sell the flats and premises therein on what is popularly known as an ‘ownership basis’ under the provisions of Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) and the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (“**MOFA**”). BREDCO, NJPL and you shall upon the compliance of the terms and conditions referred to in the aforesaid Agreement, complete the sale and conveyance of the Sale

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Land in your favour upon the terms and conditions referred to in the Agreement. Upon completion of the development, a co-operative housing society, or limited company, or an association of apartment owners (that is, a condominium) is contemplated and will be formed and registered of the owners of the premises in the Composite Building and the Developable Sale Land (defined hereinafter) and the Composite Building to be constructed thereon will be transferred to such entity/organisation, as may be determined by you.

(4). Prior to the Agreement and during the course of negotiations, BREDCO executed in favour of its representative, Mr. Cyrus Mody, a Power of Attorney dated 9<sup>th</sup> March, 2019 (“**POA**”), registered with the Office of the Sub-Registrar of Assurance at Colaba under Serial no. BBE2/4212 dated 9<sup>th</sup> April, 2019, containing, *inter alia*, powers and authorities for undertaking certain matters stated therein in relation to the Sale Land. Accordingly the following key approvals in respect of the development of the Sale Land were obtained were obtained from the MCGM after submitting the initial building plans that is, (i) MCGM’s letter bearing reference no. CHE/A-3990/BP(WS)/AR (“**Development Permission**”) under which MCGM has, *inter alia*, granted its permission to develop the Sale Land under Regulation No.17(1) of Development Control for Promotion and Regulation for Greater Mumbai, 2034 (“**DCPR 2034**”) on the terms and conditions referred to therein, (ii) MCGM’s letter bearing reference no. CHE/A-3990/BP (WS)/LOR (“**Lay-out Approval**”) under which the MCGM has approved the layout of the Sale Land upon the terms and conditions recorded therein, (iii) the Intimation of Disapproval bearing no. CHE/A-3990/BP(WS)/AR/IOD/1/New dated 5<sup>th</sup> November, 2019, (“**IOD**”) issued by the MCGM and (iv) Commencement Certificate bearing reference no. CHE/A-3990/BP(WS)/AR/CC/1/New on 11<sup>th</sup> November, 2019 issued by the MCGM. You have also informed us vide Simba’s Declaration that all other necessary

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approvals, sanctions and permissions from all concerned authorities as required till date, in respect of the development of the Sale Land have been obtained, are in force, and you are in compliance therewith. You have further informed us vide Simba's Letter that you have requested the MCGM to change the names stated in the permissions in respect of the development of the Sale Land from the name of BREDCO to your name and accordingly, the MCGM shall in future issue all permissions in respect of the development of the Sale Land in your name.

(5). The latest D. P. Remarks reflects that the entire Sale Land is affected by reservations, that is, a portion of the Sale Land admeasuring approximately 3,001.5 square meters bearing City Survey No. 809/A/1/1/6 is affected by Retail Market with Vending Zone and the balance portion of the Sale Land admeasuring approximately 3,360.9 square meters bearing City Survey No. 809/A/1/1/7 is affected by the Parking Lot.

(6). The Development Permission referred to paragraph (4) hereinabove was issued by the MCGM on the following terms and conditions, that is: (a) a portion of the Sale Land admeasuring 1,500.75 square meters reserved for public purpose of RSA1.2 (Retail Market with Vending Zone) ("**MCGM Reserved Plot**") should be carved out from the Sale Land and a building admeasuring 1,500 square meters (built-up area) together with adequate car-parking spaces as required under DCPR 2034 ("**Proposed Market Building**") is to be constructed thereon and the MCGM Reserved Plot together with the Proposed Market Building should be handed over to the MCGM, free of cost along with car-parking spaces which shall be for the exclusive use of the MCGM and (b) a parking lot being reservation RT1.6 admeasuring 4,201.13 square meters (built-up area) ("**MCGM Parking Lot**") is to be constructed and handed over to the MCGM, free of cost. The Development Permission, *inter alia*, records that the owner/developer shall execute an agreement with MCGM and get it registered before commencement certificate for transferred

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the MCGM Reserved Plot, the Proposed Market Building and the MCGM Parking Lot and that a separate property register card for amenity plot in the name of MCGM shall be submitted by owner upon the terms and conditions referred to therein. You have informed us vide Simba's Declaration that the MCGM Parking Lot will be located in the basement of the multi-storey building to be constructed upon the Sale Land having a access which is distinct and separate from the access to be provided to car-parking spaces to be provided to the allottees and the purchasers of the premises in the Composite Building and accordingly the allottees and purchasers use and enjoyment of their respective car-parking spaces and their respective premises will not be hindered or restricted in any manner whatsoever. You have informed us vide Simba's Declaration that with respect to the execution of the agreement with MCGM to transfer to it the MCGM Reserved Plot and the MCGM Parking Lot, the same will be executed by you and the MCGM prior to obtaining the full Commencement Certificate in respect of the Composite Building.

(7). Pursuant to the Development Permission, you have handed over the representative possession of the MCGM Reserved Plot upon the terms and conditions contained in the Advance Possession Receipt bearing reference no. CHE/A- 3990/BP(WS)/AR ("**Advance Possession Receipt**"). The Sale Land less the MCGM Reserved Plot is hereinafter referred to as the "**Developable Sale Land**";

(8). The Collector vide its Order dated 24<sup>th</sup> July, 2001 has, inter alia, permitted the sub-division of the Sale Land from the Entire Land and on the terms and conditions stated therein and accordingly, the Sale Land was divided as per reservations into two portions and new City Survey numbers were issued, that is, land admeasuring approximately 3,001.5 square meters City Survey No. 809/A/1/1/6 being reserved for Municipal Retail Market and

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land admeasuring approximately 3,360.9 square meters bearing City Survey No. 809/A/1/1/7 being reserved for Parking Lot.

(9). Although the Property Register Card issued in respect of the Sale Land reflects that the Sale Land is an agricultural land, vide notification dated 1<sup>st</sup> November, 1957 read with the Greater Bombay Laws and Bombay High Court (Declaration of Limits) Act, 1945, the Sale Land shall be deemed to be non-agricultural land. BREDCO has informed us that as the Property Register Cards issued in the respect of the Sale does not have the name of the owner reflected thereon, the name of NJPL will first be reflected thereon and upon the completion of the sale and conveyance of the Sale Land in your favour, your name will be reflected thereon.

(10). The 7/12 extract issued in respect of the Entire Land reflects the name of NJPL as owner and you have informed us vide Simba's Declaration that you will pursuant to the completion of the sale and conveyance of the Sale Land in your favour, have a separate 7/12 Extract issued in respect of the Sale Land and the same will be mutated to your name. The other rights column of the 7/12 Extract in respect of the Entire Land reflects the names of Gundecha, Thakur and Bhima Varte & Ors. Gundecha and Thakur, respectively have no right, title, interest, benefit, claim or demand in or to the Sale Land for the reasons stated hereinabove. With respect to Bhima Varte & Ors., BREDCO has informed us that: (a) neither they nor any of them nor any person claiming under or through them have any right, title or interest in or to the Sale Land, (b) neither they nor any of them nor any person claiming under or through them have made any claim to the Sale Land nor responded to the public notices published in respect of the Sale Land from time to time and (c) neither they nor any of them nor any person claiming under or through them have been in possession of the Sale Land or any part thereof. Further, BREDCO has informed us that the names reflected in the Other Rights column of the 7/12 Extract do not affect the Sale Land, and you have informed us vide Simba's

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Declaration that pursuant to the completion of the sale and conveyance of the Sale Land in your favour the 7/12 Extract will be updated to have the aforesaid names deleted therefrom.

(11). BREDCO has vide the BREDCO's Letter informed us that it has vide its letter dated 30<sup>th</sup> July, 2018 addressed to the Asst. Assessor and Collector, requested for an issuance of No Dues Certificate with respect to the Sale Land. BREDCO has till date not received any response to the same and they have represented that no dues are payable in respect of the Sale Land.

(12). The Sale Land is fenced by boundary walls, fences and hedges and the same belong to BREDCO alone and BREDCO does not hold it jointly with the owners of any neighboring lands/properties.

(13). As far as the dues and liabilities payable in respect of the Sale Land, BREDCO and you have informed and confirmed to us that the statutory or non-statutory liabilities have been duly paid upto date, and there are no outstanding dues and liabilities payable in respect of the Sale Land.

(14). Based upon the aforesaid investigation, the representations and warranties made by BREDCO in the BREDCO Letter as to devolution of title and that no encumbrance affects the Sale Land, subject to what is stated above and subject to the reservations referred to in paragraph (4) hereinabove, we are of the opinion that:

(A). the title of BREDCO as de facto owners of the Sale Land is good and marketable, subject to: (i) your rights and entitlements as recorded in the Agreement, (ii) the approvals, permissions, sanctions and NOCs obtained and to be obtained, in respect of the development, and the terms thereof, (iii) the MCGM Reserved Plot ultimately ceasing to be part of the Sale Land, as at the relevant time the same

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will be handed over to MCGM as recorded in the Development Permission, and (iv) the MCGM Parking Lot constructed in the basement of the Composite Building to be constructed upon the Sale Land, will be handed over to the MCGM in accordance with the Development Permission; and,

(B). you are entitled to undertake the development of the Developable Sale Land as envisaged under the Agreement and allot and sell on "ownership basis", the flats and premises in Composite Building to be constructed by you thereon, in accordance with the Agreement, applicable laws and regulations, and the consents, permissions, approvals and sanctions obtained and to be obtained in respect of the development.

**The Schedule Above Referred To:**  
(Description of the Sale Land)

All those pieces and parcels of freehold non-agricultural lands admeasuring approximately 3,001.5 square meters, bearing City Survey No. 809/A/1/1/6 and the land admeasuring approximately 3,360.9 square meters, bearing City Survey No. 809/A/1/1/7, both bearing Survey no. 38 (part), situate, lying and being at Village Poisar, Taluka Borivali, District Mumbai, within the limits of the Municipal Corporation of Greater Mumbai, in the Registration District and Sub-District of Mumbai and Mumbai Suburban, and bounded as follows, that is to say:

On or towards the East : by the 36.60 meter wide Development Plan Road;

On or towards the West : by the 13.40 meter wide Development Plan Road;

On or towards the South : by the lands bearing C.T.S. Nos. 809/A/1/1/8 and 809/A/1/1/9; and,

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On or towards the North : by the 27.45 meter wide Development Plan  
Road.

Yours faithfully,



Messrs. M. T. Miskita & Company  
Advocates & Solicitors