

SV/6485 /2017

29th September 2017

Wheelabrator Alloy Castings Limited,
Runwal & Omkar Esquare
5th Floor, Opp. Sion Chunabhatti signal,
Off. Eastern Express Highway,
Sion (East)
Mumbai 400 022.

Re: Addendum to the Report on Title dated 29th August 2012.

We have by our Report on Title bearing reference No. MLB/SV/MDS/6860/2012 dated 29th August, 2012 (hereinafter referred to as "**the Report on Title**"), certified the title of Wheelabrator Alloy Castings Limited to the Property more particularly described in the Schedule thereunder written. A copy of the aforementioned Report on Title is hereto annexed as **Annexure I**.

2. In the Schedule of the said Report on Title, due to a clerical error/inadvertence, C.T.S No.605 remained to be mentioned along with other C.T.S numbers mentioned therein.
3. We now hereby state that C.T.S. No. 605 forms part of the said Property as more particularly described in the Schedule to the said Report on Title. Accordingly, the subject line and the Schedule contained in the said Report on Title stands amended to include C.T.S. No. 605 as part of the said Property.
4. This Addendum should be read alongwith the said Report on Title.

Yours faithfully,
Kanga & Company,


Partner

Encl: as above.

6860

6/12/2012

MLB/SV/MDS/ / 2012

REPORT ON TITLE

Re: All those pieces and parcels of lands situate at Village Kanjur, Taluka Kurla, in registration District and Sub-District of Mumbai City and Mumbai Suburban, bearing CTS Nos. 596, 596/1-6, 597, 597/1-7, 598, 598/1-3, 599A, 599A/1-81, 601, 602, 602/1-9, 603, 604, 605/1-17, 606, 606/1-83, 607A, 607/1-31 and 607D admeasuring in aggregate (as per P.R. Cards) about 61,665.6 sq. meters., or thereabouts, together with the buildings and other structures standing thereon, lying, being and situate at Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400078.

TO WHOMSOEVER IT MAY CONCERN

1. The subject matter of this Report on Title is all that piece and parcel of land of Village Kanjur lying, being and situate at Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400078, as more particularly described in the Schedule hereunder written (hereinafter "the said Property");
2. The said Property is part of a Larger Property comprising of six properties, the title whereof is as follows:

A. FIRST PROPERTY:

- i. By instruments in Marathi language and modi character dated 7th July 1835 and 30th November, 1837 respectively (hereinafter collectively referred to as "the said Lease"), the then Collector of Thane demised in perpetuity unto Framji Cawasjee Banajee ("the Original Grantee") the villages of Vikhroli and Kanjur with the lands therein mentioned, in the manner on the terms and conditions therein contained. A copy of the said Lease is not available with us for our perusal.

- ii. It appears that by diverse means and assignments and acts in the law and ultimately by an Instrument dated 6th July 1938 made between Mulji Haridas therein referred to as the Mortgagor of One Part, Jahangir Hormusjee Modi therein referred to as the Trustee of the Second Part, Central Bank of India Limited therein referred to as the Bank of the Third Part and Sir Mohammed Yusuf Khot therein referred to as the Purchaser of the Fourth Part, and registered with the office of Sub-Registrar of Assurances at Bombay under serial No. BOM/3376 of 1938, the rights of the Original Grantee *inter alia* in respect of several pieces and parcels of land at Village Kanjur were granted and assigned to the Purchaser therein for the residue of the then unexpired term in perpetuity under the said Lease, subject to the payment of rent thereby reserved and observance and performance of covenants, terms and conditions recorded in the said Lease as therein contained.
- iii. By and under an Indenture of Sub-lease dated 30th April, 1947 made between Sir Mohammed Yusuf Khot therein referred to as the Sub-Lessor of the One Part and The Indian Smelting and Refining Company Limited (now known as the Neosym Industry Limited) therein and hereinafter referred to as "the Company" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3280 of 1947, the Sub Lessor therein demised unto the Company therein several pieces and parcels of land at Village Kanjur in the then registration District and Sub-District of Thane admeasuring about 46978 $\frac{1}{4}$ sq. yards (i.e. 39279 sq.mtrs. or thereabout) as more particularly described in the Schedule thereunder written ("First Property") for the residue of the then unexpired term in perpetuity under the said Lease and subject to the payment of rent thereby reserved and observance and performance of covenants, terms and conditions recorded in the said Lease as therein contained.
- iv. It appears that in the year 1953, a suit came to be filed before the High Court of Judicature at Bombay by the aforesaid Sir Mohammed Yusuf Khot (as Plaintiff) against the State of Bombay (as the Defendant) being Suit No. 481 of 1953 *inter alia* for various reliefs as prayed for therein. In the year 1963, the Parties to the aforesaid Suit filed Consent

Terms dated 19th June 1963 in terms of which a Consent Decree was passed by the Hon'ble Bombay High Court, whereby it was *inter alia* recorded that waste lands of Village Kanjur, as more particularly described in Exhibit - A therein, vested in the Government i.e. State of Bombay and the remaining properties of the Village Kanjur as set out in Exhibit - B therein (including various portions of the said Property) did not vest in the Government.

- v. By and under a Deed of Conveyance of Reversionary Rights dated 11th June 2005 made between Mr. Abdul Rashid Abdul Rehman Yusuf as the executor and trustee of the estate of Sir Mohammed Yusuf Khot therein referred as the Vendor of the First Part and the Company therein referred as the Purchaser of the Other Part and registered with the Sub-Registrar of Assurances at Kurla under serial No. BDR-7/5135 of 2005, the Vendor therein assigned, transferred, conveyed and assured unto the Company all the reversionary share, right and title of the Vendor therein in respect of certain portion of the First Property admeasuring 32,365 sq. mtrs. or thereabouts (rectified to area admeasuring 33,769.2 sq. mtrs. or thereabouts under the Deed of Rectification dated 18th November 2005 as hereunder mentioned) more particularly described in the Schedule thereunder written, at or for the consideration and in the manner therein contained.
- vi. By and under a Deed of Rectification dated 18th November, 2005 made between Mr. Abdul Rashid Abdul Rehman Yusuf as the executor and trustee of the estate of Sir Mohammed Yusuf Khot therein referred as the Vendor of the First Part and the Company therein referred as the Purchaser of the Other Part and registered with the Sub-registrar of Assurances at Kurla under Serial No. BDR-3/7802 of 2005, the Parties therein mutually rectified the description of the portion of the First Property as reflected in the Schedule of the aforesaid Deed of Conveyance of Reversionary Rights dated 11th June, 2005 and replaced it with the description of the portion of the First Property as 33769.2 sq.mtrs or thereabouts, as contained in the Schedule to the Deed of Rectification dated 18th November, 2005 as therein contained.

B. SECOND PROPERTY:

By and under an Indenture dated 30th April, 1947 made between Darashaw Framroz therein referred as the Vendor of the One Part and the Company therein referred as the Purchaser of the Other Part and registered with the office of Sub-Registrar of Assurances at Thane under Serial No.632 at Page Nos.268 to 278 in Volume 600 of Book No.1 on 21st July, 1947, the Vendor therein sold, transferred and conveyed unto the Company, all that piece and parcel of land situate at Village Kanjur, Taluka Thane admeasuring 22,283.003 sq. Mtrs. (26,650 $\frac{1}{4}$ Sq. Yards) or thereabouts, ("Second Property") as more particularly described in the Schedule thereunder written, at or for the consideration and in the manner therein contained.

C. THIRD PROPERTY:

By and under an Indenture dated 16th July, 1947 made between Vishnu Narayan therein referred as the Vendor of the One Part and the Company therein referred as the Purchaser of the Other Part and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No.BOM/3510 of 1947 of Book No.1 on 24th July, 1947, the Vendor therein sold, transferred and conveyed unto the Company all that piece and parcel of land situate at Village Kanjur, Taluka Thane admeasuring 12,069.5 sq. yards (10,091.63 sq. Mtrs.) or thereabouts, ("Third Property") as more particularly described in the Schedule thereunder written at or for the consideration and in the manner therein contained.

D. FOURTH PROPERTY:

By and under an Indenture dated 1st September, 1951 made between Abdul Kadir Abdul Latif as the First Vendor of the First Part therein and Wasuldin Mohin Pathan as the Second Vendor of the Second Part therein and the Company therein referred as the Purchaser of the Third Part and registered with the office of Sub-Registrar of Assurances at Bandra under Serial No. BND/753 of Book No.1 on 13th September, 1951, the First and the Second Vendor therein sold, transferred and conveyed unto the Company all that piece and parcel of land situate at Village Kanjur admeasuring 1452 Sq. yards (1214.05 sq. Mtrs.) or

thereabouts, ("Fourth Property") as more particularly described in the Schedule thereunder written, at or for the consideration and in the manner therein contained.

E. FIFTH PROPERTY:

By and under an Indenture dated 23rd April, 1954 made between Tomu Francis Daniel therein referred as the Vendor of the One Part and the Company therein referred as the Purchaser of the Other Part and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM/2768/4/4 of 1954 of Book No.1 on 25th August, 1954, the Vendor therein sold, transferred and conveyed unto the Company all that piece and parcel of land situate at Village Kanjur, Taluka Thane admeasuring in aggregate 6250 sq. yards (5225.79 sq. Mtrs) or thereabouts, ("Fifth Property") as more particularly described in the Schedule thereunder written, at or for the consideration and in the manner therein contained.

F. SIXTH PROPERTY:

By and under an Indenture dated 15th March, 1969 made between Chimanlal Ramji and Others therein referred as the Vendors of the One Part and the Company therein referred as the Purchaser of the Other Part and registered with the office of Sub-Registrar of Assurances at Bombay under Serial No. BOM/1073 of 1969 of Book No.1 on 6th April, 1971, the Vendor therein sold, transferred and conveyed unto the Company all that piece and parcel of land situate at Village Kanjur, admeasuring in aggregate 2127 1/3 Sq. yards (1778.6 sq. Mtrs) or thereabouts, ("Sixth Property") as more particularly described in the Schedule thereunder Written, at or for the consideration and in the manner therein contained.

3. The original consolidated area of the First Property, Second Property, Third Property, Fourth Property, Fifth Property and Sixth Property as per Property Register Cards and the documents of title was 80110.69 sq. mtrs. or thereabouts out of which the Company has, from time to time, divested the portions thereof to the following third parties as under:

Name of the holder	Area	Parties and nature of documents
Indian Link Chain Manufacturers Limited ("ILCML")	3344.50 sq. mtrs. (4000 sq. yards)	Indenture of Assignment of Sub-Lease dated 11th July, 1957 made between the Company and ILCML and registered with the office of sub-registrar of assurances at Bombay under Serial No.7651 of 1958.
ILCML	1005.02 sq. mtrs. (1,202 sq. yards)	Indenture of Sub-Lease dated 27th June, 1963 made between the Company and ILCML
ILCML	2013.6 Sq.mtrs	Indenture of Sub-Lease dated 31st March, 1987 made between the Company and ILCML
Messrs Neha Enterprises	11,530.97 sq. mtrs	Agreement for Development dated 26th July 2006 made between the Company and Messrs Neha Enterprises and registered with the Sub-registrar of Assurances at Kurla-1 under serial No. BDR-3/5614/2006.
Municipal Corporation of Greater Mumbai ("BMC")	529 Sq. Mtrs.	P.R.Card of CTS No.607B/1/B reflects that the same falls under the tenure 'P' and that the said portion of larger property has been surrendered to / acquired by BMC.
M/s. CIBA Pharma Private Limited	32 Sq. Mtrs.	By letter dated 17 th March 1959 from the Company to CIBA, and letters dated 12 th February 1959, 15 th

		May 1959, and 30 th June 1959 between CIBA and the Company and letter dated 12 th October 1960 to the Assistant Engineer, Zone 1 (Town Planning), for straightening of Boundary.
--	--	--

4. The balance portion of the First Property, Second Property, Third Property, Fourth Property, Fifth Property and Sixth Property, measuring 61,665.60 square meters or thereabouts (as per Property Register Cards), as more particularly described in Schedule hereunder written remained in possession of the Company as absolute owner and holder thereof.
5. The name of the Company was changed from The Indian Smelting and Refining Company Limited to Neosyan Industry Limited with effect from 17th April 2012 vide Certificate of Incorporation (consequent upon change of name) issued by the Registrar of Companies, Maharashtra.
6. By and under Deed of Transfer of Undertaking dated 1st August, 2012 ("the said Deed of Transfer of Undertaking") made between the Company therein referred to as the Seller of the One Part and Wheelabrator Alloy Castings Limited ("Wheelabrator") as the Purchaser of the Other Part and registered with the Sub-Registrar of Assurances at Kurla under Serial No BDR-3/7504 of 2012 on 1st August 2012 the Company *inter alia* sold, transferred, conveyed and assigned unto the Wheelabrator all its rights, title and interest in the Undertaking of the Company situate at Bhandup together with all its freehold Immovable Assets (including the said Property), at or for the consideration, on the terms and conditions and in the manner therein contained.
7. On perusal of a letter dated 28th August 2000 bearing No. CHE/84/DPES of 28/8/2000 issued by the office of the Chief Engineer (Development Plan) ("D.P. Remarks"), Municipal Corporation of Greater Mumbai, it appears that the said Property is affected by certain reservations including public purpose of railways and widening of the existing road as mentioned therein.

8. The respective Property Register Cards in respect of the said Property reflects the name of the Company, viz. The Indian Smelting and Refining Company Limited as holder i.e. Owner of the said Property. In the said Deed of Transfer of Undertaking, the Company has *interalia* declared that in the Property Register Cards, the nature of the said Property (being the Immovable Assets referred thereto) is freehold and the Company has been in absolute use of the same. On perusal of the Property Register Cards with respect to properties bearing CTS Nos. 599A, 599A/1-70, 599A/72-81, 601, 602, 603, 604, 605, 606, 606/1-18, 606/20, 606/22-40 and 606/42-83 we observe the remark of "granted for the purpose of Industrial use and thus restriction on transfer of land without obtaining prior permissions" stated therein.
9. By an Order bearing reference No. ULC/I-32/SC/IC/GAD dated 14th July 1983 (hereinafter referred to as "the Exemption Order") passed by the Government of Maharashtra, a portion of the said Larger Property admeasuring 34191.89 sq. meters was exempted as vacant land to be used for the purpose of Industry under Section 20(1) of the Urban Land (Ceiling & Regulation) Act, 1976 (hereinafter referred to as "the ULC Act") and under the provisions of Chapter III of the ULC Act in the manner and on the terms and conditions therein mentioned. Although ULC Act is repealed by adoption of Urban Land (Ceiling and Regulation) Repeal Act, 1999, order granting exemption under sub section 1 of section 20 of ULC Act, is still valid and subsisting.
10. We have, through our search clerk, Mr. D.K. Patil caused searches to be taken in the office of the concerned Sub-Registrar of Assurances for the period 1970 to 2012 and have not found any encumbrance in respect of the said Property. Khaifan and Company, Advocates and Solicitors, issued Public Notice on 25th May 2012 in The Indian Express (English) and in Navashakti (Marathi) for the investigation of the title of the Company *interalia* to the said Property and vide their letter dated 1st August, 2012 informed us that they have not received any claims or objections in response to the said Public Notice.
11. By and under a Declaration dated 27th August 2012 executed by Mr.S.S.Runwal, in his capacity as the Director of Wheelabrator, it is *inter-alia*, declared that:
 - (i) Wheelabrator is absolutely entitled to the said Property;

- (ii) there are no subsisting liens, mortgages, charges, leases or encumbrances of any nature whatsoever in respect of the said Property;
 - (iii) the said Property is not the subject matter of any pending litigation dispute or attachment either before or after judgment nor is there any restraint order or injunction passed by any court or authority pertaining to the said Property;
 - (iv) there is no winding up Petition pending against Wheelabrator;
 - (v) save and except the reservations contained in the D.P. Remarks, the said Property is not affected by any other reservations.
12. On the basis of and subject to the above, in our opinion the title of the Wheelabrator Alloy Castings Limited to the said Property as more particularly described in the Schedule hereunder written is clear, marketable and free from encumbrances.

THE SCHEDULE ABOVE REFERRED TO:

(Description of the said Property)

All those pieces and parcels of lands situate at Village Kanjur, Taluka Kurla in Mumbai Suburban District bearing CTS Nos. 596, 596/1-6, 597, 597/1-7, 598, 598/1-3, 599A, 599A/1-81, 601, 602, 602/1-9, 603, 604, 605/1-17, 606, 606/1-83, 607A, 607/1-31 and 607D admeasuring in aggregate about 61.665.6 square meters, or thereabouts (as per Property Register Cards) together with the structures standing thereon lying being and being at Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400078 within the Registration District and Sub District of Mumbai.

Dated this 29th day of August, 2012.

Kanga and Company,

(Signature)
Partner