



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/KBM/10068/ 8758/2020

To

WADHWA & ASSOCIATES PROJECT DEVELOPERS PRIVATE LIMITED

301, Platina, G-Block,

Bandra Kurla Complex,

Bandra (East), Mumbai 400051

Kind Attn: Mr. Navin Makhija

ADDENDUM TO REPORT ON TITLE

Re: All those pieces and parcels of land collectively admeasuring 9,532.03 square meters as per title deeds and 9,330.13 square metres as per Property Register Cards bearing Survey No.58(part) and corresponding C.T.S. No.653/5(part) admeasuring 8,316.40 square meters as per title deeds and P.R. Cards; Survey No.59(part) and corresponding C.T.S. No.660(part) admeasuring 307.80 square meters as per title deeds and 105.90 square meters as per P.R. Card; Survey No.60(part) and corresponding C.T.S. No.659A(part) admeasuring 907.83 square meters as per title deeds and P.R. Card, all lying being and situate at Village Borla in Taluka Chembur in the District of Mumbai Suburban ("the said Land").

A. INTRODUCTION

1. By our Title Report dated 21st December 2017 bearing reference no.NL/KBM/10068/1043/2017 ("2017 Report") issued to Wadhwa Group Holdings Private Limited, an existing company under the Companies Act, 2013 having its registered office at 3rd Floor, Platina, Plot No. C-59, G-Block, BKC, Bandra (East), Mumbai 400051, we had investigated and certified the title of Pepsico India Holdings Private Limited, an existing company under the Companies Act, 2013 having its registered office at Level 3-6, Pioneer Square, Sector-52, Near Golf Course Extension Road, Gurugram, Gurgaon, Haryana 122101, to the said Land. Capitalized terms used herein and not defined herein but defined in the 2017 Report have the same meaning ascribed in the 2017 Report. A copy of the said 2017 Report is annexed hereto and marked as Annexure "A".
2. Subsequent to our 2017 Report, our client Wadhwa & Associates Project Developers Private Limited have become the owner of the said Land. Wadhwa & Associates Project Developers Private Limited is converted from a limited liability partnership to a private limited company known as Wadhwa & Associates Project Developers Private Limited with effect from 17th December, 2020 and the said Land continues to be vested in the

resultant company i.e. Wadhwa & Associates Project Developers Private Limited as the owner thereof. Wadhwa & Associates Project Developers Private Limited have requested us to update our 2017 Report and to certify their title to the said Land

3. This Addendum is to be read together with our 2017 Report. The 2017 Report forms an integral part of this Addendum.

B. STEPS

For the purposes of issuing this Addendum, we have undertaken the following steps:

1. Examined copies of the title deeds listed in Part A to Annexure "B" hereto. We have relied on the letter dated 23rd November, 2018 issued by Piramal Capital and Housing Finance Limited stating that the originals of these documents are in its custody.
2. Examined the original title deeds with respect to the said Land on 18th November 2020 at the office of Wadhwa & Associates Project Developers Private Limited, a list whereof is set out in Part B to Annexure "B" hereto.
3. Examined photocopies of the deeds, documents and writings with respect to the said Land as listed in Annexure "C" hereto, apart from which, we have not been furnished with any other deeds, documents and/or writings.
4. Caused to undertake searches of the records of the Inspector General of Stamps and Registration of the State of Maharashtra at the website <https://freesearchigrservice.maharashtra.gov.in> for a period of 19 (nineteen) years commencing from the year 2002 till 2020. Our search clerk Mr. Ashish S. Javeri, has informed us that at present, the Offices of the Sub-Registrar of Assurances do not allow entry for physical searches and verifications of records, as a measure to prevent the spread of COVID-19. We have therefore been unable to cause our customary physical search and verification of records of the Offices of the Sub-Registrar of Assurances with respect to registered instruments executed in relation to the said Land and the said Property for a term of 60 years. We have however, relied upon (i) the Search Report dated 30th July 2016 issued by Mr. Ashish S. Javeri, Search Clerk, that was undertaken of the records of the Offices of the Sub-Registrar of Assurances seat Mumbai, Bandra and Kurla-1 to Kurla-6 for a period of 65 years commencing from the year 1953 to 2018 and (ii) the Search Report dated 16th November 2016 issued by Mr. Shrinivas A. Chipkar, Search Clerk, that was undertaken of the records of the Offices of the Sub-Registrar of Assurances at Mumbai and Bandra for a period of 65 years commencing from the year 1953 to 2017, 1991 to 2013 at Chembur and 2005 to 2017 at Nahur and Vikhroli, that have been relied upon in our 2017 Report. and, (iii) the Search Report dated 24th August, 2020 issued by Mr. Ashish S. Javeri, Search Clerk of online records.
5. Caused searches to be undertaken at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in of the records of the Office of the Registrar of Companies on 3rd September 2020 and 24th December, 2020, in respect of the mortgages and charges created by Wadhwa Group Holdings Private Limited and

Wadhwa & Associates Project Developers Private Limited respectively in respect of the said Land.

6 In connection with this Addendum, it may be noted that,-

6.1 For the purpose of issuing this Addendum we have caused online searches to be conducted of the records of the Inspector General of Registration and Stamps of the State of Maharashtra from the year 2002 upto 24th August, 2020. Online searches are subject to the online databases being updated. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being maintained improperly.

6.2 We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in to check if any mortgages and charges have been created by Wadhwa & Associates Project Developers Private Limited or Wadhwagroup Holdings Private Limited in respect of the Land. However, searches at www.mca.gov.in are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.

6.3 This report is prepared solely for the use of our client.

C. UPDATES TO TITLE

1. At the time of our 2017 Report, Pepsico India Holdings Private Limited was the owner and occupant of the said Land and by the Agreement to Sell dated 18th October, 2016 read with an Amendment Agreement dated 8th December, 2017, Pepsico India Holdings Private Limited had agreed to sell and convey the said Land to Wadhwagroup Holdings Private Limited or any of its nominees, for the consideration mentioned therein. The said Agreement for Sale and Addendum Agreement required obtainment of Labour NOC and ULC Permission prior to conveyance of the said Land.
2. By a Letter dated 15th June, 2017 bearing reference no.LC / NOC / PK.08 / 2017 / Karya-7 / 13622 ('Labour NOC') addressed by the Office of the Commissioner of Labour, Maharashtra State, Mumbai to the MCGM, it was certified that there are no pending statutory dues payable to any workmen, and, NOC/consent was thereby granted for the development / alienation / sale of the said Land, on the terms and conditions contained therein.
3. By a Letter dated 22nd December 2017 bearing reference no C/ULC/D-III/S-20/KV-49/Pepsico/2017 ('ULC Permission') addressed by the Collector and Competent Authority (ULC), Mumbai to Pepsico India Holdings Private Limited, (a) the surplus vacant land comprised in the said Land as on that date was stated to be 1,259.90 square meters, which is evidently lesser than the 3,044.39 square metres of surplus

vacant land that was exempted under the ULC Exemption Order dated 21st March, 1978. (b) premium of Rs.7,10,58,360/- (Rupees Seven Crore Ten Lakh Fifty Eight Thousand Three Hundred and Sixty) was levied as per the Government Resolution dated 23rd November, 2007 issued by the Urban Development Department of the Government of Maharashtra ("U.D.D.") and this premium is recorded as having been paid in full, (c) post-facto approval was accorded for the transfer of the surplus vacant land from Duke and Sons to Pepsico India Holdings Private Limited, and, (d) in light of the receipt of 100% market value of the surplus vacant land of 1,259.90 square metres aggregating to Rs.7,10,58,360/- approval was accorded for the development of the said Land. The following may be noted,-

- 3.1 Approval for the transfer of the surplus vacant land from Duke and Sons to Pepsico India Holdings Private Limited had already been accorded under the Order dated 3rd April, 2003 referred at paragraph D(3) of our 2017 Report; and
- 3.2 The ULC Permission accords approval for development and does not specifically mention sale/conveyance. However the Government Resolution dated 23rd November, 2007 issued by the U.D.D. that is referred therein and on the basis of which the transfer premium of Rs.7,10,58,360/- has been paid (which transfer premium is 100% of the market value of the surplus vacant land of 1,259.90 square metres), permits transfer (and not merely development) of surplus vacant lands exempted under the ULC Act, 1976. Wadhwa & Associates Project Developers Private Limited have informed us that ULC Permission duly sanctions the sale and conveyance of the said Land and no claims of any nature whatsoever have been received from any statutory authorities in relation thereto.
4. By and under a Sale Deed dated 22nd December 2017 registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-13051 of 2017 executed between Pepsico India Holdings Private Limited, therein referred to as 'the Seller' of the One Part, and, Wadhwa & Associates Project Developers LLP, therein referred to as 'the Purchaser' of the Other Part, Pepsico India Holdings Private Limited sold, transferred and conveyed the said Land to Wadhwa & Associates Project Developers LLP for the consideration mentioned therein which is recorded as having been paid in full.
5. In the above manner, Wadhwa & Associates Project Developers LLP became the owner and occupant of the said Land.
6. Wadhwa & Associates Project Developers LLP filed applications with the Ministry of Corporate Affairs of the Govt. of India for conversion from a limited liability partnership into a private limited company known as Wadhwa & Associates Project Developers Private Limited. We have examined the Certificate of Incorporation dated 17th December, 2020 issued by the Deputy Registrar of Companies of the Ministry of Corporate Affairs of the Govt. of India certifying that Wadhwa & Associates Project Developers Private Limited was incorporated on 17th December, 2020. We have also examined, (a) e-Memorandum of Association of Wadhwa & Associates Project Developers Private Limited, (b) e-Articles of Association of Wadhwa & Associates

Project Developers Private Limited, (c) consent letters issued by all the partners of Wadhwa & Associates Project Developers LLP for the conversion to a private limited company known as Wadhwa & Associates Project Developers Private Limited, (d) resolution dated 30th November, 2020 passed by all the partners of Wadhwa & Associates Project Developers LLP for conversion to a private limited company known as Wadhwa & Associates Project Developers Private Limited, (e) public notice dated 28th November, 2020 published in Form No.URC-2 giving notice of the intended conversion and registration under Section 374(4) of the Companies Act, 2013 and Rule 4(1) of the Companies (Authorised to Register) Rules, 2014.

7. In the above circumstances, the ownership of the said Land continues in the resultant company constituted from the conversion and registration of Wadhwa & Associates Project Developers LLP as a private limited company under the Companies Act, 2013 i.e. Wadhwa & Associates Project Developers Private Limited, who are the owner and occupant of the said Land.

D. DEVELOPMENT PLAN REMARKS

We are furnished with Development Plan Remarks dated 22nd September, 2020 that clarify that the said Land is in Residential Zone and Industrial Zone. These D.P. Remarks are issued with respect to C.T.S No.653/5 (forming part of the said Land) and C.T.S. Nos.661 and 671 (which do not form part of the said Land). In response to our queries, Wadhwa & Associates Project Developers Private Limited informed us that the website of MCGM from which the Remarks are generated erroneously outputs C.T.S. Nos.661 and 671 instead of C.T.S. Nos.659A and 660 and that consequently, the land is reflected as affected by amenity of EPU 5.2 (Electricity Transmission & Distribution Facilities) and EE 1.2 + EE 2.1 (Primary & Secondary School + College). Wadhwa & Associates Project Developers Private Limited have informed us that the sanctioned Development Plan, 2034, clarifies that the said Land is not affected by any reservations or amenities. We recommend that revised D.P. Remarks be obtained from MCGM that correctly record the C.T.S. Nos.653/5, 659A and 660.

E. APPROVALS

1. Change of User Permission:

By and under a Letter dated 9th August 2019 addressed by MCGM to Wadhwa & Associates Project Developers LLP, permission was accorded for change of user of the said Land from users permissible in Industrial Zone (I-2) to users permissible in Residential/Commercial Zone (R/C) on the terms and conditions stated therein, including, (a) the permission is valid for a period of 2 (two) years and in the event CC beyond plinth is not issued within this 2 year period and there is a change in the DCPR, 2034, the policy beneficial to the MCGM shall be applicable, (b) premium equal to 20% of the rate of developed land as stated in the ASR (annual statement of rates) is to be paid before issuance of IOD, and, (c) out of the total floor area to be utilised for residential development as per Basic/Zonal FSI, 20% of the Basic/Zonal FSI is to be developed for residential tenements each having carpet area up to 50 square metres as per Note (III) under Regulation 14(B) of DCPR, 2034. We are informed that the

premium payable as summarised at (b) above has not yet been paid. The condition at (c) above would be attracted only for residential development and not for commercial development.

2. **Intimation of Disapproval:**

By and under a Letter dated 26th November, 2020 issued by the MCGM to Wadhwa & Associates Project Developers LLP, Intimation of Disapproval for construction of a single building comprising of Commercial Wing A and Residential Wing B was sanctioned on the terms and conditions mentioned therein. A built-up area of 6,479.75 square metres is sanctioned in Commercial Wing A to comprise of basement floor plus ground retail floor plus 1st retail floor plus 2nd to 3rd podium floors plus 4th floor. A built-up area of 1,511.63 square metres is sanctioned in Residential Wing B to comprise of basement floor plus ground retail floor plus 1st to 3rd residential floors.

3. **Commencement Certificate:**

By and under a Letter dated 1st February 2019 issued by the MCGM to Wadhwa & Associates Project Developers LLP, permission to commence and carry on development on the said Land has been issued up to plinth as per an earlier IOD dated 5th January 2019 in the manner and on the terms and conditions stated therein. Since MCGM has sanctioned revised IOD dated 26th November, 2020 as mentioned above, this Commencement Certificate will require to be re-endorsed.

4. **AAI NOC.**

By and under a Letter dated 29th August 2017 issued by the Airports Authority of India, Western Region, no-objection certificate was accorded for construction on the said Land upto a permissible top elevation of 72.85 meters AMSL on terms and conditions stated therein. The AAI NOC is valid up to 28th August 2025 and erroneously mentions C.T.S. No.671 instead of C.T.S. No.660.

5. **Fire NOC:**

By and under a Letter dated 26th September 2019 issued by Mumbai Fire Brigade of the MCGM, NOC was accorded with fire protection and fire-fighting requirements stipulated for the proposed high rise commercial building proposed on the said Land, comprising of single basement (-04.35 meters) + ground floor part on stilt + 1st and 2nd departmental / retail store floors + 3rd to 5th car parking levels (18.70 meters) + 6th to 17th commercial office floors with a total height of 69.88 meters measured from general ground level up to terrace level has been issued and sanctioned in the manner and on the terms and conditions stated therein. This Fire NOC may require to be revalidated in accordance with the parameters of development sanctioned under the IOD dated 26th November, 2020.

6. **Construction and Demolition Waste Disposal NOC:**

By and under a Letter dated 5th March 2020 issued by the Solid Waste Management Department of the MCGM, approval for transport and disposal of construction and demolition waste / excavation waste to the extent of 3012 brass was permitted as mentioned therein. This permission is valid till 22nd January 2021.

7. **Environmental Clearance:**

We are informed that Wadhwa & Associates Project Developers Private Limited have applied for Environmental Clearance in terms of the Notification No.S.O.1533(E) dated 14th September, 2006 issued by the Ministry of Environment and Forests of the Govt. of India as amended from time to time. We are informed that the approval is expected. We are also informed that as on date, only excavation work is underway on the said Land and no construction on the said Land has commenced and therefore the construction on the said Land has not exceeded 20,000 square meters built-up area. We recommend that Wadhwa & Associates Project Developers Private Limited ensure that the Environmental Clearance is obtained at the very earliest.

8. **Consent to Establish:**

We are informed that Wadhwa & Associates Project Developers Private Limited will apply for and obtain the Consent to Establish from the Maharashtra Pollution Control Board. We recommend that this be applied for and obtained at the earliest.

F. **REVENUE RECORDS**

1. **Property Register Cards:**

1.1 The P.R. Card dated 23rd January 2019, in respect of C.T.S. No.653/5 reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof, and, an area of 8,316.40 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969.

1.2 The P.R. Card dated 23rd January 2019, in respect of C.T.S. No.660 reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof, and, an area of 105.90 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969. The area recorded on the P.R. Card is about 201.90 square metres lesser than the area as per title deeds and should be updated to record an area of 307.80 square metres.

1.3 The P.R. Card dated 23rd January 2019, in respect of C.T.S. No. 659A reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof to an extent of 907.83 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969.

2. The P.R. Cards need to be updated to record Wadhwa & Associates Project Developers Private Limited as the owner of the said Land.



3. For our 2017 Report, we had examined the 7/12 Extracts dated 23rd June, 2016 and Mutation Entries reflected thereon. We have requested Wadhwa & Associates Project Developers Private Limited for latest 7/12 Extracts and Mutation Entries and we are informed that the same have been applied for and are not yet furnished by the Talathi. However, the updated Property Register Cards with respect to the said Land have been recorded in Paragraph F (1) above.

G. MORTGAGES & CHARGES

1. By and under a Mortgage Deed dated 8th January 2018 registered with the Office of the Sub Registrar of Assurances under Serial No. KRL-2-307-2018 ("Piramal Mortgage"), executed between Wadhwa & Associates Project Developers LLP therein referred to as 'the Mortgagor' of the One Part, and, Piramal Trustaaship Services Private Limited therein referred to as 'the Mortgagee' of the Other Part, Wadhwa & Associates Project Developers LLP created a first and exclusive mortgage and charge over the said Land together with all benefits and receivables arising therefrom in favour of the Mortgagee therein, to secure a sanctioned loan facility of Rs.275,00,00,000/- (Rupee Two Hundred and Seventy Five Crores Only) on the terms and conditions stated therein and subject to the proviso for redemption of the mortgage therein contained.
2. Wadhwa & Associates Project Developers Private Limited have informed us that the Piramal Mortgage is subsisting
3. Wadhwa & Associates Project Developers Private Limited have informed us that save and except the Piramal Mortgage there are no other mortgages or charges of any nature whatsoever over the said Land or any part thereof. The searches that we have caused to be conducted of the records of the Registrar of Companies at www.mca.gov.in as on 3rd September 2020, have also not revealed any other subsisting mortgages/charges with respect to the said Land.

H. SEARCHES AT THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES

We have caused our search clerks, Mr. Ashish S. Javeri to conduct searches of the records of the Office of the Sub-Registrar of Assurances as more particularly mentioned above, and, apart from the documents listed in the Title Report and the Sale Deed listed hereinabove, there are no further registered instruments that have been reflected in his Search Report.

I. LITIGATION

1. We caused searches to be conducted by Cubictree Technology Solutions Private Limited of the websites of various judicial forums in India for ascertaining whether there are any pending litigations to which Wadhwa & Associates Project Developers LLP is a party. The report dated 7th September, 2020 issued by Cubictree Technology

Solutions Private Limited states that there are no litigation proceedings to which Wadhwa & Associates Project Developers LLP is a party.

2. We have caused searches to be conducted by Bluevine Technologies Private Limited of the websites of various judicial forums in India for ascertaining whether there are any pending litigations to which Wadhwa & Associates Project Developers Private Limited is a party. The report dated 24th December, 2020 issued by Bluevine Technologies Private Limited states that there are no litigation proceedings to which Wadhwa & Associates Project Developers Private Limited is a party.
3. Further, Wadhwa & Associates Project Developers Private Limited has also informed us that there are no litigations with respect to the said Land or any part thereof.

J. REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016

1. The proposed Commercial Wing A on the said Land has been registered as a 'real estate project' with the Maharashtra Real Estate Regulatory Authority under Registration No.P51800025299 and is known as 'The Epicenter'.
2. The pertinent details disclosed on the website of the Maharashtra Real Estate Regulatory Authority are,-
 - 2.1 The project is registered as a mixed user commercial office and retail project;
 - 2.2 Proposed FSI is 34,250.0 square metres out of which Zero FSI is sanctioned;
 - 2.3 2 buildings are proposed to be constructed out of which (a) the commercial office wing/building is proposed to comprise of 1 basement plus plinth plus 3 podium levels plus 19 floors with 390 offices and 390 covered car parking spaces, and, (b) the retail wing/building is proposed to comprise of 4 shops;
 - 2.4 No offices, shops or any other premises are allotted/booked/sold,
 - 2.5 Proposed completion date is 31st March, 2025; and
 - 2.6 The Piramal Mortgage is disclosed.
3. We note that the registration details of the aforesaid real estate project on the website of the Maharashtra Real Estate Regulatory Authority needs to be updated to record the IOD dated 26th November, 2020 and the consequent amendments to parameters of the project envisaged thereunder.
4. Wadhwa & Associates Project Developers Private Limited have informed us that no allotment, sale or third party rights of any nature whatsoever have been created in the said Land or any offices, shops or other premises to be constructed thereon.

K. PROPERTY TAX

1. We have been informed by Wadhwa & Associates Project Developers Private Limited, that the said Land is assessed to property tax under assessment number ME0426930150000 and there are no other property tax assessment numbers in/on the said Land.
2. From an online extract available on the website of MCGM as made available to us by Wadhwa & Associates Project Developers Private Limited, it appears that as on 31st March 2021, a sum of Rs.1,26,22,021/- (Rupees One Crore Twenty Six Lakh Twenty Two Thousand and Twenty One) is the arrears of outstanding property tax yet to be paid. This Report is therefore subject to any actions that may be taken by MCGM or other authorities on account of non-payment of outstanding property tax dues.

L. SITE STATUS

We are informed that, (a) the structures/buildings on the said Land as recorded at paragraph M of our 2017 Report have been demolished. (b) excavation work is in progress, (c) a watchman cabin, office structure and sub-station structure are extant on the said Land, and, (d) there is a private temple touching the compound wall which will be retained.

M. CONCLUSION

Based on the steps undertaken by us and subject to what is stated above and subject also to what is stated in our 2017 Report, we are of the view that Wadhwa & Associates Project Developers Private Limited is the owner of the said Land and has a clear and marketable title thereto and is entitled to construct and develop the said Land and is entitled to sell units/premises on the said Land, subject to, -

1. The subsisting Piramal Mortgage and obtainment of the requisite no-objection/consent from Piramal Trustaeship Services Limited for any sale/allotment of units/premises;
2. Obtaining registration under Section 5 of RERA of Residential Wing B prior to sale of any premises/units therein;
3. Updation of the area recorded on the P.R. Card of C.T.S. No 660 to 307.60 square metres;
4. Updation of the name of Wadhwa & Associates Project Developers Private Limited as owner on the P.R. Cards;
5. Payment of conversion charges as per the Change of User Permission dated 9th August 2019;
6. Obtainment of a revised/re-endorsed Commencement Certificate for construction as per the IOD dated 26th November, 2020;

7. Payment of arrears of property tax of Rs. 1,26,22,021/- (Rupees One Crore Twenty Six Lakh Twenty Two Thousand and Twenty One);
8. Obtainment of Environmental Clearance from the State Level Environment Impact Assessment Authority of the Govt. of Maharashtra.
9. Obtainment of Consent to Establish from the Maharashtra Pollution Control Board; and
10. Compliance with the terms and conditions of the permissions/approvals referred above.

THE SCHEDULE REFERRED HEREINABOVE
(Description of the said Land)

All those pieces and parcels of land collectively admeasuring 9,532.03 square meters as per title deeds and 9,330.13 square metres as per Property Register Cards bearing Survey No.58(part) and corresponding C.T.S. No.653/5(part) admeasuring 8,316.40 square meters as per title deeds and P.R. Cards; Survey No.59(part) and corresponding C.T.S. No.660(part) admeasuring 307.80 square meters as per title deeds and 105.90 square meters as per P.R. Card; Survey No.60(part) and corresponding C.T.S. No.659A(part) admeasuring 907.83 square meters as per title deeds and P.R. Card, all lying being and situate at Village Borla in Taluka Chembur in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:

On or towards the North	:	By 30 feet road
On or towards the South	:	By land of Reliance Energy Limited
On or towards the East	:	By Land bearing Survey No. 58 (p) CTS No. 653 and Survey No. 60 (p) (CTS No. 659)
On or towards the West	:	By 100 feet road known as Wadala Borla Road

DATED THIS 24TH DAY OF DECEMBER, 2020

For Wadia Ghandy & Co.

Partner



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/KBM/10068/11043/2017

Wadhwagroup Holdings Private Limited

3rd Floor, Platina

Plot No. C-59, G-Block, BKC

Bandra (East)

Mumbai 400 051

Maharashtra

India

REPORT ON TITLE

Re: All those pieces and parcels of land or ground admeasuring 9,532.03 square metres as per title deeds and 9,330.13 square metres as per Property Register Cards bearing Survey No.58(part) and corresponding C.T.S. No.653/5, Survey No. 59(part) and corresponding C.T.S. No.660(part) and Survey No.60(part) and corresponding C.T.S. No.659A(part) lying being and situate at Village Borla, Taluka Chembur in the District of Mumbai Suburban ("the said Land").

A. INTRODUCTION

We have been requested by our client, **Wadhwagroup Holdings Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and deemed existing under the Companies Act, 2013, having its registered office at 3rd Floor, Platina, Plot No. C-59, G-Block, BKC, Bandra (East), Mumbai 400 051, Maharashtra, India, to investigate the right, title and interest of **Pepsico India Holdings Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and deemed existing under the provisions of the Companies Act, 2013 and having its registered office at Level 3-6, Pioneer Square, Sector-62, Near Golf Course Extension Road, Gurugram, Gurgaon, Haryana 122101 ("**Pepsico**"), to the said Land described more particularly in the Schedule hereunder written.

B. STEPS

We have undertaken the following steps whilst investigating the title of Pepsico to the said Land,-

1. Perused the original title deeds with respect to the said Land at the office of Pepsico on 10th October 2018, a list whereof is set out in Annexure "A" hereto
2. Perused photocopies of the deeds, documents and writings with respect to the said Land as listed in Annexure "B" hereto, apart from which, we have not been furnished with any other deeds, documents and/or writings pertaining to the said Land.
3. Caused searches to be undertaken of the records of the Offices of the Sub-Registrar of Assurances at Mumbai, Bandra and Kuria-1 to Kuria-6 for a period of 65 years commencing from the year 1953 to 2017.
4. Caused searches to be undertaken at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in of the records of the Office of the Registrar of Companies on 8th November 2017, in respect of the mortgages and charges created by Pepsico in respect of the said Land.
5. We have issued a public notice on 1st September, 2016 in (i) Times of India, Mumbai Edition (English) and (ii) Navshakti, Mumbai Edition (Marathi) inviting objections and/or claims from third persons with respect to the title of Pepsico to the Land. We have also issued a public notice on 18th November, 2017 in (i) Times of India, Mumbai Edition (English) and (ii) Navshakti, Mumbai Edition (Marathi) inviting objections and/or claims from third persons with respect to the title of Pepsico to the Land. We have not received any claims and/or responses to the said Public Notices.
6. We have not raised General Requisitions on Title on Pepsico. However, Pepsico have responded to the specific requisitions we have raised from time to time.
7. With respect to the facts that we have not been able to independently ascertain from an examination of public records, Pepsico has executed a Declaration dated 18th December, 2017 in favour of Wadhwa Group Holdings Private Limited.
8. In connection with this Report on Title, it may be noted that,-
 - 8.1 This Report is restricted only to ascertain the title and the nature of rights held by Pepsico to the said Land.

8.2 For the purpose of issuing this Report we have caused searches to be conducted at the relevant Offices of the Sub-Registrar of Assurances at Mumbai, Bandra and Kurla-1 to Kurla-6 for a period of 65 years from the year 1953 upto the year 2017. We have been informed by our search clerk that for certain years, the records maintained by the Offices of the Sub-Registrar of Assurances are torn and mutilated and the Index-II records maintained in digital form have not been properly maintained. We have also been informed that certain records have been maintained in an untied and loose sheet form. Searches at the Offices of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated and maintained in an improper condition. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated or maintained improperly.

8.3 We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India to check the records of the Office of the Registrar of Companies pertaining to the mortgages and charges created by Pepsico in respect of the Land. However, searches at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.

8.4 The accuracy of this Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate, which we have assumed to be the case.

C. CHAIN OF TITLE

1. Prior to 17th October, 1966, it appears that the said Land was vested in a joint and undivided Hindu family, of which one Dwarkadas Tribhovandas was the karta.



2. By and under an Indenture of Conveyance dated 17th October, 1966 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No.BOM-R-3048 of 1966 ("the Duke and Sons Conveyance") executed by and between (a) (i) Mangalagavri Dwarkadas (ii) Pravinchandra Dwarkadas and (iii) Magantlal Nandlal Kanakia, in their respective capacity as the Executrix and Executors and Trustees under the Last Will and Testament of the late Dwarkadas Tribhovandas, therein collectively referred to as 'the First Vendors' of the First Part, (b) (i) Mangalagavri Dwarkadas, the widow of the said Dwarkadas Tribhovandas, (ii) Pravinchandra Dwarkadas, the son of the said Dwarkadas Tribhovandas in his personal capacity and also in his capacity as the Karta and Manager of the joint and undivided Hindu family consisting of (A) the said Mangalagavri Dwarkadas, (B) himself, (C) his wife Jyoti Pravinchandra, (D) his three minor sons viz. Hiten Pravinchandra, Dhiren Pravinchandra and Baba Pravinchandra, (E) his two brothers viz. the said Haridas Dwarkadas and the said Dilipkumar Dwarkadas, and, (F) his minor sister, one Charulata Dwarkadas, (iii) Jyoti Pravinchandra, (iv) Hiten Pravinchandra, a minor through the hands of his father and natural guardian Pravinchandra Dwarkadas, (v) Dhiren Pravinchandra, a minor through the hands of his father and natural guardian Pravinchandra Dwarkadas, (vi) Baba Pravinchandra, a minor through the hands of his father and natural guardian Pravinchandra Dwarkadas, (vii) Haridas Dwarkadas, (viii) Dilipkumar Dwarkadas and (ix) Charulata Dwarkadas, a minor through the hands of her mother and natural guardian Mangalagavri Dwarkadas, therein collectively referred to as 'the Second Vendors' of the Second Part, and (c) Duke and Sons Private Limited, therein referred to as 'the Purchasers' of the Third Part and hereinafter referred to as 'Duke and Sons', the First Vendors and Second Vendors therein granted, conveyed, sold, transferred, assigned and assured unto and in favour of Duke and Sons, the said Land, therein described as collectively admeasuring 11,400.22 square yards equivalent to 9,531.72 square metres bearing Survey No.58(part), Survey No.59(part) and Survey No.60(part) of Village Borla in Taluka Chembur, for the consideration and in the manner more particularly mentioned therein and subject to the covenant for production of the title deeds detailed in the Second Schedule thereunder written
3. By and under an Order dated 22nd November, 1996 passed by the Hon'ble Delhi High Court in Company Petition No.65 of 1995 connected with Company Application No.366 of 1996 read with an Order dated 3rd October, 1996 passed

by the Hon'ble Bombay High Court in Company Petition No.260 of 1996 connected with Company Application No.273 of 1996 ("Arrangement Order"), the arrangement embodied in the Scheme of Amalgamation of Duke and Sons with PepsiCo India Holdings Private Limited i.e. Pepsico, annexed to the respective Company Petitions as Exhibit 'A' thereto and annexed to the respective Orders in the Schedule thereto, was approved and sanctioned under the provisions of Sections 391 and 394 of the Companies Act, 1956 on the terms and conditions detailed therein. The Arrangement Order effectuated a transfer and vesting of *inter-alia* all the right, title, interest, power, liability and obligation of Duke and Sons in the said Land and the buildings and structures standing thereon in favour of Pepsico under the statutory scheme of Sections 391 and 394 of the Companies Act 1956 with effect from 1st October, 1995 in the manner and on the terms and conditions mentioned therein. The Arrangement Order dated 22nd November, 1996 passed by the Hon'ble Delhi High Court records the area of the said Land as 9,222.77 square metres.

4. By and under a Declaration dated 24th January, 2003 registered before the Office of the Sub-Registrar of Assurances under Serial No.BDR-3-678 of 2003 executed by one Mayuresh Jambunathan in his capacity as authorised signatory of Pepsico, the description of the said Land and structures and buildings standing thereon as contained in the Schedule to the Arrangement Order was reproduced in the Schedule to the said Declaration dated 24th January, 2003 with the stated objective of registering the Arrangement Order under the provisions of the Registration Act, 1908. However, we note that the Registration Act, 1908 does not permit registration of an instrument beyond the time period prescribed thereunder. Consequently, the execution and registration of the said Declaration dated 24th January, 2003 cannot be construed as effectuating registration of the Arrangement Order under the provisions of the Registration Act, 1908.
5. We note that the Bombay Stamp Act, 1958 (as it was at the time), required that stamp duty computed at a rate of 10% of the true market value of the properties transferred under the Arrangement Order be paid. It appears that since this was not duly undertaken at the time, Pepsico has subsequently paid a sum of Rs.1,90,34,925/- (Rupees One Crore Ninety Lakh Thirty Four Thousand Nine Hundred and Twenty Five) towards proper stamp duty on the Arrangement Order under Article 25(d-a)(i) of the Bombay Stamp Act, 1958 together with Rs.300/- (Rupees Three Hundred) as and by way of penalty, and, the same has been duly



certified by the Office of the Collector of Stamps, Bombay under Section 41 of the Bombay Stamp Act, 1958

6. Pursuant to the city survey of the lands at Village Borla under the provisions of the Maharashtra Land Revenue Code, 1966, it appears that the said Land was comprised in C.T.S. No.653/5, a part of C.T.S. No.659A and C.T.S. No.660.
7. By and under an Agreement to Sell dated 18th October, 2016 read with an Amendment Agreement dated 8th December, 2017 (collectively "Wadhwa ATS") executed between Pepsico India Holdings Private Limited, therein referred to as 'the Seller' of the One Part, and, Wadhwagroup Holdings Private Limited, therein referred to as 'the Purchaser' of the Other Part, Pepsico agreed to sell, convey and transfer the said Land in favour of Wadhwagroup Holdings Private Limited, in the manner and on the terms and conditions and for the consideration more particularly stated therein. The Wadhwa ATS records the area of the said Land as 9,544.80 square metres
8. The Wadhwa ATS principally requires Pepsico to obtain Labour NOC from the Office of the Commissioner of Labour, Maharashtra State, Mumbai (which has been duly obtained as mentioned at paragraph E(8) below). and, prior permission of the Additional Collector & Competent Authority for sale and transfer of the said Land by Pepsico in favour of Wadhwagroup Holdings Private Limited in terms of the provisions of Section 20(1) of the Urban Land (Ceiling and Regulation) Act, 1976 (as more particularly elaborated upon at paragraph D below).
9. The said Land admeasures 9,532.03 square metres as per title deeds and admeasures 9,330.13 square metres as per P.R. Cards and is presently comprised in C.T.S. No 653/5 admeasuring 8,316.40 square metres, a part of C.T.S. No.659A to an extent of 907.83 square metres, and, C.T.S. No.660 admeasuring 105.90 square metres. There is an area discrepancy of approximately 201.90 square metres between the area of the said Land as per title deeds and the area of the said Land as per revenue records, and, necessary actions ought to be undertaken to rectify and/or mitigate the extent of such discrepancy.

D. THE URBAN LAND (CEILING AND REGULATION) ACT, 1976

1. By and under an Order dated 21st March, 1978 bearing reference no.ULC/D-78/IC/GAD/500 issued by the Joint Director of Industries, Ex-Officio Deputy Secretary to Government of the General Administration Department of the Government of Maharashtra ("ULC Exemption Order"), a portion of the said Land admeasuring 3,044.39 square metres ("Exempted Land") was exempted under the provisions of Section 20(1) of the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act") and Duke and Sons was permitted to retain and hold the Exempted Land on the terms and conditions mentioned therein, including inter-alia, that prior permission of the Govt. of Maharashtra be obtained for any transfer of the Exempted Land. The ULC Exemption Order records the area of the said Land as 9,222.77 square metres.
2. By and under a Letter dated 10th December, 1996 addressed by Pepsico to the Joint Director of Industries (Land Branch), Government of Maharashtra, Pepsico intimated the Government of Maharashtra of the transfer and vesting of all the properties and assets of Duke and Sons in Pepsico vide the Arrangement Order and requested that permission be accorded for the transfer and vesting of the said Land in its favour under the Arrangement Order.
3. By and under an Order dated 3rd April, 2003 bearing reference no.ULC/D-79/2002-2003/A-585 issued by the Joint Director of Industries (ULC) & Ex-Officio Deputy Secretary of the Urban Development Department of the Government of Maharashtra ("ULC Transfer Permission"), permission was accorded in terms of the ULC Exemption Order and the ULC Act for transfer of the Exempted Land in favour of the Pepsico on the terms and conditions mentioned therein, without levying any unearned income.
4. On 29th November, 2007, both houses of the Legislature of the State of Maharashtra passed a resolution ("Repeal Resolution") adopting the Urban Land (Ceiling and Regulation) Repeal Act, 1999 ("ULC Repeal Act") under Article 252(2) of the Constitution of India. The Repeal Resolution was published in the Maharashtra Government Gazette on 1st December, 2007 under a Notification No. ULC.10/2007/CR-140/U.L.C., and the ULC Act stood repealed in terms of the ULC Repeal Act with immediate effect.



5. By and under an Order reserved on 23rd June, 2014 and pronounced on 3rd September 2014 by the Hon'ble Bombay High Court in Civil Writ Petition No. 9872 of 2010 together with various connected writ petitions ("**ULC Judgment**"), certain aspects of the ULC Act, the ULC Repeal Act, and the effects thereof including on exemption orders and declaratory orders passed under the provisions of Section 20 and Section 8 of the ULC Act respectively, were clarified and adjudicated in the manner more particularly stated therein.
6. Special Leave Petition (Civil) No. 29006 of 2014 was filed by *inter-alia* Maharashtra Chamber of Housing Industry against *inter-alia* the State of Maharashtra before the Supreme Court of India in appeal against the ULC Judgment. By and under an Order dated 10th November, 2014 passed by the Supreme Court of India in SLP (Civil) No. 29006 of 2014, the Union of India was impleaded as a party and a direction was passed that no coercive steps were to be taken in the meanwhile and the SLP (Civil) No. 29006 of 2014 was listed for hearing on 6th January, 2015. By and under an Order dated 6th January, 2015 passed by the Supreme Court of India in the captioned matter, the interim order passed under the abovestated Order dated 10th November, 2014 was continued until further orders. The Special Leave Petition (Civil) No.29006 of 2014 is pending.
7. Subsequent to the Wadhwa ATS and in accordance with the terms thereof, Pepsico made application/s to the Government of Maharashtra for prior permission in terms of Section 20(1) of the ULC Act and the ULC Exemption Order and ULC Transfer Permission, for the sale, transfer and development of the Exempted Land.
8. By a Letter dated 12th October, 2017 bearing reference no.C / ULC / Desk-V / Sec-20 / KV-49 / Pepsico / 2017 / Outward No.703 ("**ULC Demand Letter**") addressed by the Additional Collector & Competent Authority (ULC) Greater Mumbai Agglomeration to Pepsico, Pepsico was informed that the Urban Development Department of the Government of Maharashtra had accorded approval to the development of a portion of land admeasuring 1,779.30 square meters, subject however, to payment of unearned income aggregating to Rs.10,03,52,520/- (Rupees Ten Crore Three Lakh Fifty Two Thousand Five Hundred and Twenty) ("**Unearned Income**"). Whilst considering Pepsico's

application for prior permission, it appears that the Government of Maharashtra has recomputed the extent of 'vacant land' comprised in the said Land.

9. The permissions as required in terms of the ULC Exemption Order read with the ULC Transfer Permission, the ULC Act and the ULC Judgment, and, the final permission/compliance to be accorded by the Additional Collector & Competent Authority subsequent to full payment of the Unearned Income under the ULC Demand Letter, are hereinafter collectively referred to as 'the ULC Permissions'.

E. LABOUR

1. We have been informed that Pepsico have closed down their erstwhile factory undertaking on the said Land. In this regard, Pepsico have surrendered certain licenses to the statutory authorities, a list whereof is annexed at Annexure "C" hereto and we have perused copies of the same.
2. By a Letter dated 3rd May, 2014 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai, intimation was given that operations at the plant on the said Land had been suspended until further notice and that the MCGM had directed structural audit of all buildings older than 30 years be obtained. Pepsico have also stated that it was no longer possible to continue machine operations on the said Land.
3. By a Letter dated 25th June, 2014 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai intimation was accorded that Pepsico was floating a Voluntary Retirement Scheme ("VRS") to their employees who had completed 45 years of age.
4. By a Letter dated 28th January, 2015 addressed by Pepsico to the Welfare Commissioner, Maharashtra Labour Welfare Board, Pepsico stated that all of its employees had either availed of the VRS or had been transferred to other plants / factory undertakings, and that as of date, there were no employees on the said Land.
5. By a Letter dated 11th June, 2015 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai, it was recorded that the



closure of the factory on the said Land was necessitated by the structure on the said Land being unfit for operations and unsafe for the workmen.

6. As part of its closure activities, Pepsico decommissioned an Effluent Treatment Plant that was operational on the said Land. We have examined a Letter dated 19th August, 2015 addressed by Pepsico to the Maharashtra Pollution Control Board stating that the ETP was non-operational and there was no inflow or outflow from the ETP, and, that the Consent to Operate would not be renewed subsequent to its expiry on 31st August, 2015.
7. By a Letter dated 13th June, 2017 bearing reference No.NOC-32017/PK.7/Kam-2 addressed by the Industries Energy & Labour Department of the Government of Maharashtra to the Office of the Commissioner of Labour, Maharashtra State, Mumbai, NOC was granted that there are no pending statutory dues payable to any workmen, and, consent was thereby granted for the development / alienation / sale of the said Land, on the terms and conditions contained therein.
8. By a Letter dated 15th June, 2017 bearing reference no.LC / NOC / PK.08 / 2017 / Karya-7 / 13622 ("Labour NOC") addressed by the Office of the Commissioner of Labour, Maharashtra State, Mumbai to the MCGM, NOC was granted that there are no pending statutory dues payable to any workmen, and, consent was thereby granted for the development / alienation / sale of the said Land, on the terms and conditions contained therein.
9. Save and except the above, we have not been provided with any further approvals / documents pertaining to the labour and/or the closure of the factory undertaking on the said Land.
10. We clarify here that Pepsico have not applied for closure permission under the provisions of the Industrial Disputes Act, 1947.

F. APPROVALS

Save as specifically mentioned in this Report, we have not been provided with any approvals and/or permissions issued with respect to the said Land.



G. REVENUE RECORDS

1 Property Register Cards:

- 1.1 The P.R. Card dated 6th April, 2017, in respect of C.T.S. No. 653/5 reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof, and, an area of 8,316.40 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969.
- 1.2 The P.R. Card dated 6th April, 2017, in respect of C.T.S. No. 660 reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof, and, an area of 105.90 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969. We note that the Order dated 30th March, 2017 passed by the District Superintendent of Land Records, Mumbai Suburban District (referred below) records the area of C.T.S. No.660 as 307.80 square metres, and, the P.R. Card of C.T.S. No.660 ought to be updated to reflect an area of 307.80 square metres.
- 1.3 The P.R. Card dated 6th April, 2017, in respect of C.T.S. No. 659A reflects the name of 'Pepsico India Holdings Private Limited' as the owner/holder thereof to an extent of 907.83 square meters. The tenure of the land comprised therein is recorded as 'C' which indicates that regular non-agricultural assessment is being paid under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969. Entry No. 598 dated 2nd December, 2015 records an Order dated 24th November, 2015 (referred below) passed by the District Superintendent of Land Records, Mumbai Suburban District, partly allowing an appeal filed by one Bhavna Trust and declaring that the Entry dated 11th July, 1977 (recording Duke and Sons as the owner/holder of C.T.S. No.659) and Entry No. 184 dated 10th April, 2003 (recording Pepsico as the owner/holder of C.T.S. No.659)

were irregular and to be cancelled. In this regard, please note our observations at paragraph G(2) below.

2. **Discrepancies In Area:**

- 2.1 By and under an Order dated 17th March, 2003 passed by the City Survey Officer, Chembur, it was declared that Pepsico was the owner/holder of the said Land and the said Land was recorded as admeasuring 9,544.80 square metres and comprised in C.T.S. No.653/5, C.T.S. No.659(part) and C.T.S. No.650.
- 2.2 The genesis for the appeal filed by Bhavna Trust culminating in the said Order dated 24th November, 2015 referred above, appears to have been the erroneous recording of Pepsico as the owner/holder of the entire C.T.S. No.659A admeasuring 8,292.40 square metres, instead of only a part thereof.
- 2.3 In this regard, we have examined the Order dated 24th November, 2015 passed by the District Superintendent of Land Records, Mumbai Suburban District, which records and holds *inter-alia*,-
- 2.3.1 Bhavna Trust had filed an Application before the City Survey Officer, Borla for incorporation of its name as the owner/holder of C.T.S. Nos.658, 658/1 to 658/9 and 659B, which Application was rejected by a Letter dated 5th January, 2015 issued by the City Survey Officer.
- 2.3.2 Being aggrieved by the said Letter dated 5th January, 2015, Bhavna Trust filed an Appeal before the District Superintendent of Land Records, Mumbai Suburban District, under the provisions of Section 247 of the Maharashtra Land Revenue Code, 1966.
- 2.3.3 After considering various material on record, the District Superintendent of Land Records, Mumbai Suburban District opined that though the said Land held by Pepsico is comprised in C.T.S. No.653/5 (8,316.40 square metres), C.T.S. No.659A

(920.60 square metres) and C.T.S. No.660 (307.80 square metres), the entire C.T.S. No.659A admeasuring 9,814.40 square metres was recorded as being owned/held by Pepsico.

- 2.3.4 To that extent, the District Superintendent of Land Records, Mumbai Suburban District held that the Entry dated 11th July, 1977 (recording Duke and Sons as the owner/holder of C.T.S. No.659) and Entry No.154 dated 10th April, 2003 (recording Pepsico as the owner/holder of C.T.S. No.659) were erroneous and were required to be reviewed under Section 258 of the Maharashtra Land Revenue Code, 1966
- 2.4 Pepsico filed an Application dated 31st August, 2016 before the City Survey Officer, Chembur, praying *inter-alia* for updating the P.R. Card of C.T.S. No.659A, to record Pepsico as the owner/holder of only 920.60 square metres of land out of the entire 9,814.40 square metres of land comprised in C.T.S. No.659A. It appears that the said Application dated 31st August, 2016 was rejected vide an Order dated 12th January, 2017, and Pepsico filed an Appeal before the District Superintendent of Land Records, Mumbai Suburban District under Section 247 of the Maharashtra Land Revenue Code, 1966.
- 2.5 By and under an Order dated 30th March, 2017 bearing reference no.CS No.7/Appeal SR 446/2017 passed by the District Superintendent of Land Records, Mumbai Suburban District, the Appeal filed by Pepsico was allowed, the impugned Order dated 12th January, 2017 was cancelled, and, it was further ordered that Pepsico be recorded as the owner/holder of C.T.S. No.659A to an extent of 907.83 square meters. Furthermore, the said Order dated 30th March, 2017 records Pepsico as the owner/holder of 307.80 square metres of C.T.S. No.660 (and not 105.80 square metres as presently recorded under the 'area column' on the P.R. Card in respect thereof).
- 2.6 We have examined the City Survey Plan issued with respect to the said Land, which indicates *inter-alia*,-



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- 2.6.1 The entire C.T.S. No.653/5 is comprised within the said Land and is correspondent to Survey No.58(part);
- 2.6.2 A portion of C.T.S. No.659(part) is comprised within the said Land and is correspondent to Survey No.60; and
- 2.6.3 A portion of C.T.S. No.660(part) is comprised within the said Land and is correspondent to Survey No.59(part).

3. 7/12 Extracts (Village Form No.VII-XII):

- 3.1 The 7/12 Extract dated 23rd June, 2016 issued with respect to Survey No.58(part) reflects an area of 2 Acres 10 Gunthas 36 square yards equivalent to approximately 9,135.21 square metres and recording Duke and Sons as the owner/holder thereon.
- 3.2 The 7/12 Extract dated 23rd June, 2016 issued with respect to Survey No.59(part) reflects an area of 3 Gunthas 97 square yards equivalent to approximately 384.605 square metres and recording Duke and Sons as the owner/holder thereon.
- 3.3 The 7/12 Extract dated 23rd June, 2016 issued with respect to Survey No.60(part) reflects an area of 8 Gunthas 46 square yards equivalent to approximately 847.804 square metres and recording Duke and Sons as the owner/holder thereon.
- 3.4 None of the 7/12 Extracts pertaining to the said Land appear to have been updated. In this regard, we clarify that the Revenue and Forest Department of the Government of Maharashtra has issued a Circular No.Misc 1005/C.No./346-L 6 dated 21st January, 2008 whereby instructions have been given to all revenue offices that the 7/12 Extracts in respect of lands falling within municipal limits and where Property Register Cards are operational and a city survey has been undertaken, should not be updated any further and should be closed. It is evident that the Government of Maharashtra has taken a policy decision to cease usage of 7/12 extracts in areas where a city survey has been undertaken and Property Register Cards are in force. Consequently, any non-



update of the 7/12 Extracts in respect of the Land, would be mitigated by the fact that the Property Register Cards in respect of the Land stand in the name of Pepsico in the manner stated above

H. MORTGAGES/CHARGES

1. By and under a Deed of Mortgage dated 1st January, 1970 registered before the Office of the Sub-Registrar of Assurances under Serial No. BOM-R-453 of 1970 ("**Duke and Sons Mortgage Deed**") executed between Duke and Sons, therein referred to as 'the Mortgagor' of the One Part and the Governor of Maharashtra through the hands of the Deputy Secretary, Urban Development, Public Health and Housing Department, therein referred to as 'the Mortgagee' of the Other Part, Duke and Sons did thereby create an English mortgage over a portion of the said Land admeasuring 1,884.20 square metres ("**said Portion**") together with the structures that may be constructed thereon to secure the due repayment of a loan facility for a sum of Rs.67,600/- (Rupees Sixty Seven Thousand Six Hundred) and a sum of Rs.1,35,200/- (Rupees One Lakh Thirty Five Thousand Two Hundred) sanctioned by the Government of Maharashtra under a programme of subsidised housing for industrial workers whereby Duke and Sons would construct 32 small two roomed houses in multi-storied buildings, subject however to the proviso for redemption of the mortgage contained therein.
2. Annexed to the Duke and Sons Mortgage Deed is an Agreement of even date executed between Duke and Sons and the Government of Maharashtra detailing the terms and conditions upon which the aforesaid loan facilities, with a tenure of 25 years, would be disbursed by the Government of Maharashtra and would require to be repaid by Duke and Sons.
3. Save and except as mentioned above, we have not examined any further instruments, deeds, documents and/or writings pertaining to any mortgages / charges with respect to the said Land or any part thereof. We have not examined a Deed of Reconveyance whereby the said Portion has been duly reconveyed by Government of Maharashtra to Duke and Sons / Pepsico, pursuant to the Duke and Sons Mortgage Deed dated 1st January, 1970. The searches that we have caused to be conducted of the records of the Offices of the Sub-Registrar of Assurances, have also not revealed any registered Deed of Reconveyance. We further clarify that Pepsico have been unable to offer any clarification or

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explanation as to whether a formal deed of reconveyance has been executed and registered.

4. However we note that Pepsico have informed us that they have not created any mortgages or charges created with respect to the said Land or any part thereof. The searches that we have caused to be conducted of the records of the Registrar of Companies at www.mca.gov.in have not revealed any subsisting mortgages/charges with respect to the said Land.

I. SEARCHES AT THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES

1. We have caused our search clerks, Mr. Ashish S. Javeri and Mr. Srinivas Chipkar, to conduct searches of the records of the Office of the Sub-Registrar of Assurances as more particularly mentioned above, and, the registered instruments recorded in Annexure "D" hereto have been reflected in their Search Reports.

2. Our search clerks have not been able to obtain the registered instruments detailed in Annexure "E" hereto.

J. PUBLIC NOTICE

We have issued public notices dated 1st September 2016 and 16th November 2017 in (a) Times of India, Mumbai Edition (English) and (b) Navshakti (Marathi) inviting claims from any third persons with respect to the said Land. Till date, we have not received any claims or responses to the Public Notices.

K. LITIGATION

Pepsico have informed us that there are no litigations with respect to the said Land or any part thereof.

L. PROPERTY TAX

1. We have been provided with Property Tax Assessment Bills for the period from 1st April, 2014 to 31st March, 2015 aggregating to Rs.7,52,244/- (Rupees Seven Lakhs Fifty-Two Thousand Two Hundred Forty-Four only), and, Bills for the





period from 1st April, 2016 to 31st March, 2017 aggregating to Rs.10,11,282/- (Rupees Ten Lakh Eleven Thousand Two Hundred and Eighty-Two), raised with respect to Property Tax Assessment Nos ME0426970020000, ME0426960060000, ME0426950000000, ME0426940030000, ME0426930070000. We have not been provided with any receipts evidencing the payment of these property tax assessment bills.

2. We have also not been provided with property tax assessment bills for any other Assessment Numbers.

M. SITE STATUS

Pepsico have informed us that the said Land is bounded by a compound wall, and, that there are 14 (fourteen) structures on the said Land including a factory building, canteen area, dumping shed, UG Raw, time office / temple and transformer yard, collectively admeasuring 4,226.80 square metres built up area.

N. CONCLUSION

Based on the documents and information furnished to us, we are of the view that Pepsico India Holdings Private Limited is the owner of the said Land and has a clear and marketable title thereto, subject to what is stated above and subject also to (a) compliance with the terms and conditions of the ULC Permissions and the ULC Demand Letter, (b) the due reconveyance of the said Portion by the Government of Maharashtra in favour of Pepsico in terms of the Duke and Sons Mortgage Deed dated 1st January, 1970, (c) the full payment of all property taxes with respect to the said Land and all other statutory dues and taxes.

THE SCHEDULE REFERRED HEREINABOVE

(Description of the said Land)

All those pieces and parcels of land or ground admeasuring 9,532.03 square metres as per title deeds and 9,330.13 square metres as per Property Register Cards bearing Survey No.58(part) and corresponding C.T.S. No.653/5 admeasuring 8,316.40 square metres as per P.R. Card. Survey No. 59(part) and corresponding C.T.S. No.660(part) admeasuring 105.90 square metres as per P.R. Card and 307.80 square metres as per the Order dated 30th March, 2017 passed by the District Superintendent of Land Records, Mumbai Suburban District, and, Survey No.50(part) and corresponding C.T.S.

WADIA GHANDY & Co.

No 659A(part) admeasuring 907.83 square metres as per P.R. Card lying being and situate at Village Borla, Taluka Chembur in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:

- On or towards the North : By land bearing C.T.S. No.653/4
- On or towards the South : By land of Reliance Energy Limited
- On or towards the East : By land bearing C.T.S No.653/6
- On or towards the West : By land bearing C.T.S. No.664

DATED THIS 21st DAY OF DECEMBER, 2017

For Wadia Ghandy & Co.

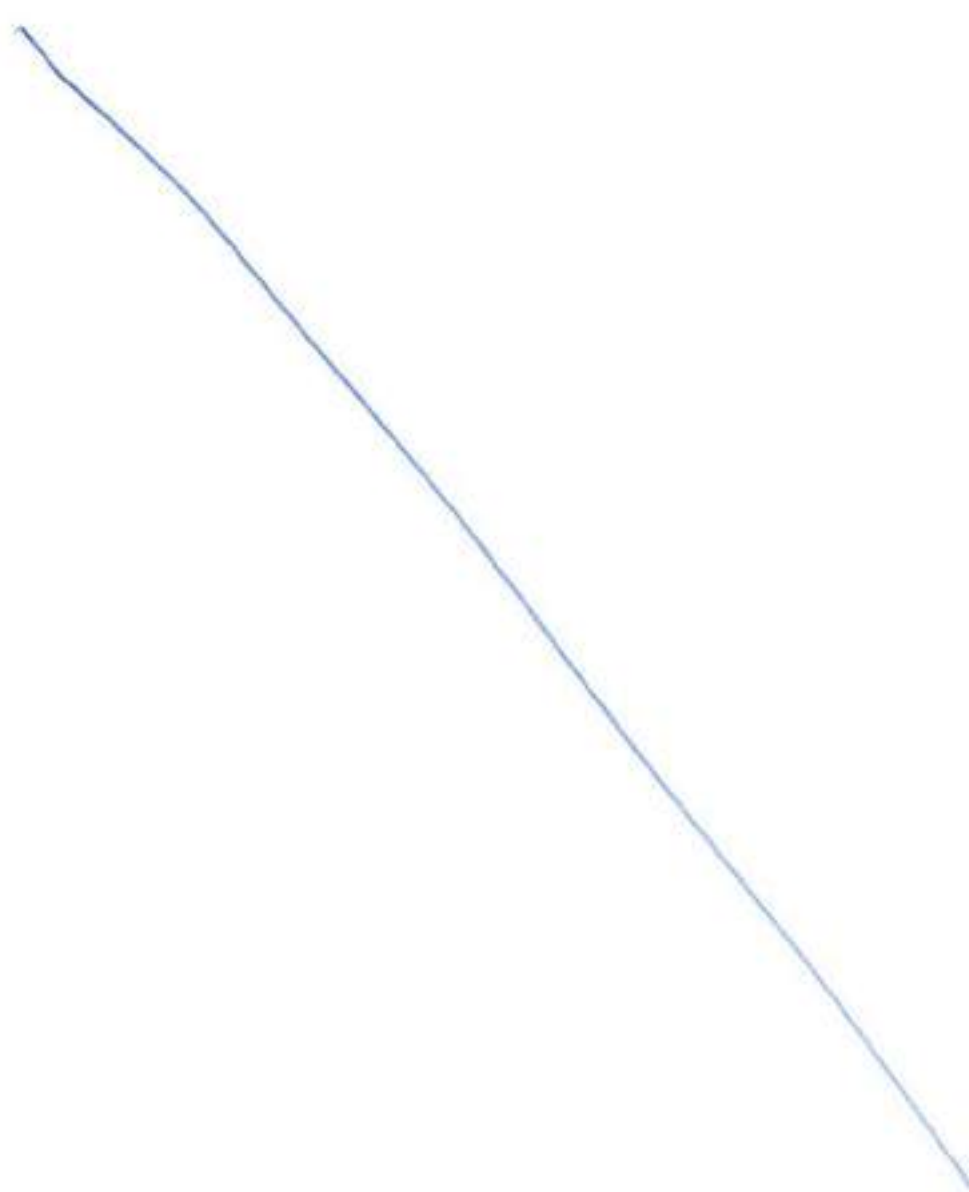
Partner

Krishna Balaji Moorthy

ANNEXURE "A"

(List of original title deeds examined)

1. Indenture of Conveyance dated 17th October 1968 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No.BOM-R-3948 of 1968.
2. Certified True Copy of Order dated 22nd November 1996 passed by the Delhi High Court in Company Petition No.65 of 1995 connected with Company Application No. 388 of 1996.



A handwritten signature in blue ink, consisting of stylized, cursive letters, located in the bottom left corner of the page.

ANNEXURE "B"

{Copies of deeds, documents and writings examined by us}

1. Indenture dated 16th October 1953 registered with the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-6137 of 1953.
2. Deed of Declaration dated 28th December 1958 registered with the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-8254 of 1958.
3. Undertaking dated 14th January 1966 registered with the office of Sub-Registrar under Serial No. BOM/144 of 1966 and executed between Pravinchandra Dwarkadas of the One Part and Mumbai Municipal Corporation of the Other Part.
4. Undertaking dated 14th January 1966 registered with the office of Sub-Registrar under Serial No. BOM/145 of 1966 and executed between Pravinchandra Dwarkadas of the One Part and Mumbai Municipal Corporation of the Other Part.
5. Declaration dated 15th October 1966 registered with the office of Sub-Registrar under Serial No. BOM/3950 of 1966 and executed by Mangalagauri Dwarkadas, and Pravinchandra Dwarkadas.
6. Indemnity dated 17th October 1966 registered with the office of Sub-Registrar under Serial No. BOM/3949 of 1966 and executed between (1) Pravinchandra Dwarkadas, (2) Dilipkumar Dwarkadas, (3) Mangalagauri Dwarkadas, (4) Jyoti P. Dwarkadas, (5) Haridas Dwarkadas of the One Part and M/s. Duke & Sons Private Limited of the Other Part.
7. Deed of Mortgage dated 1st January 1970 registered before the Office of the Sub-Registrar of Assurances under Serial No. BOM-R-453 of 1970.
8. Agreement dated 10th December 1970 registered with the office of Sub-Registrar under Serial No. 5230 of 1970 and executed between M/s. Duke & Sons Private Limited of the One Part and Mumbai Municipal Corporation of the Other Part.
9. Supplemental Agreement dated 27th September 1974 to a Letter of Hypothecation dated 20th February 1970 executed between Central Bank of India and Duke and Sons.

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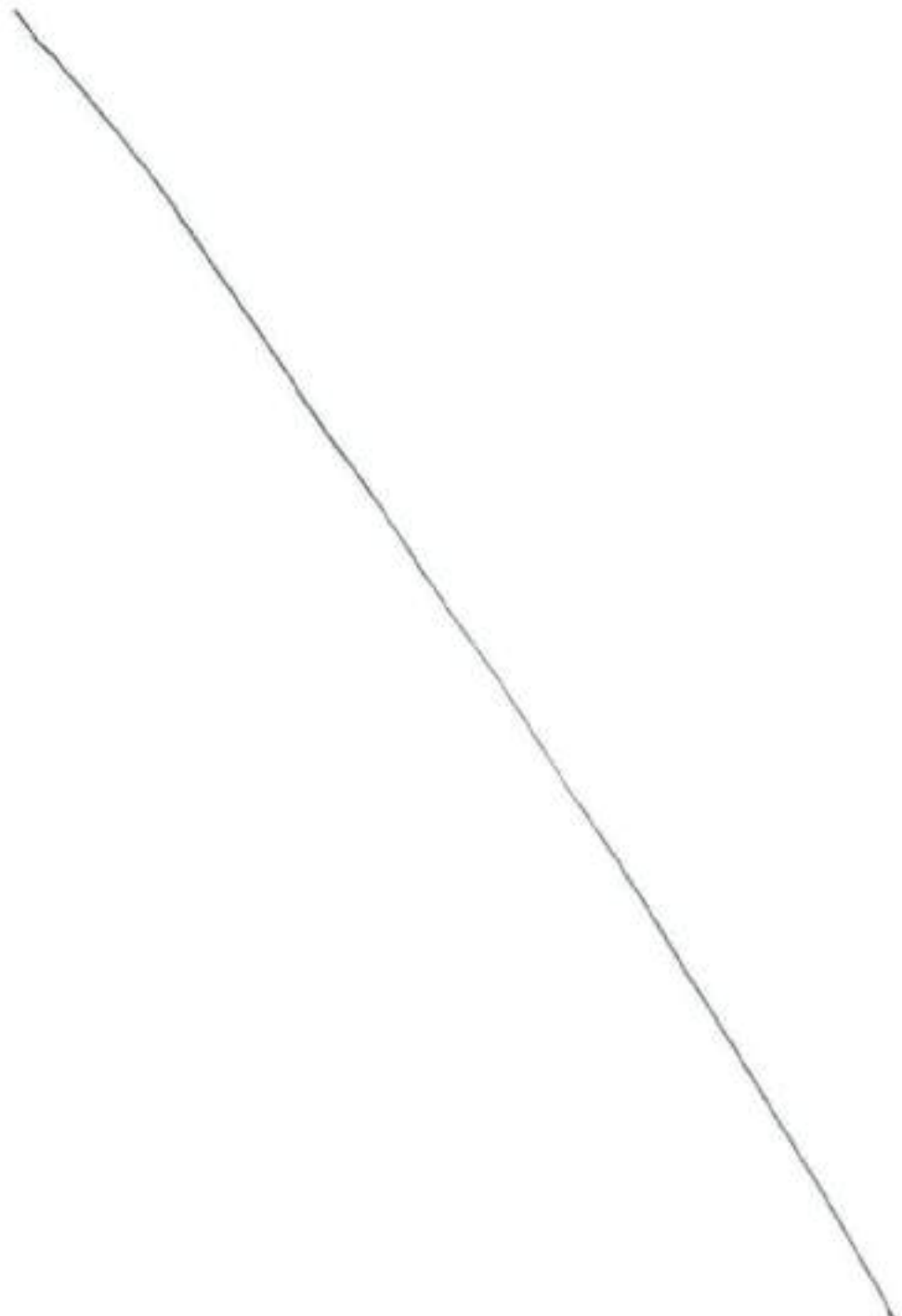
10. Order dated 21st March 1978 bearing reference no. ULC/D-79/RC/GAD/509 issued by the Joint Director of Industries, Ex-Officio Deputy Secretary to Government of the General Administration Department of the Government of Maharashtra.
11. Order dated 22nd November 1996 passed by the Delhi High Court in Company Petition No. 65 of 1995 connected with Company Application No. 366 of 1996
12. Order dated 3rd October 1996 passed by the Bombay High Court in Company Petition No. 260 of 1996 connected with Company Application No. 273 of 1996
13. Letter dated 10th December 1996 addressed by Pepsico to the Joint Director of Industries (Land Branch), Government of Maharashtra.
14. Letter dated 18th June 1998 addressed by The Central Bank of India to Pepsico India Holdings Private Limited
15. Declaration dated 24th January 2003 registered before the Office of the Sub-Registrar of Assurances under Serial No.BDR-3-676 of 2003 executed by Mayuresh Jambunathan in his capacity as an authorised signatory of Pepsico India Holdings Private Limited.
16. Order dated 17th March 2003 passed by the City Survey Officer Chembur,
17. Order dated 3rd April 2003 bearing reference no.ULC/D-79/2002-2003/A-586 Issued by the Joint Director of Industries (ULC) & Ex-Officio Deputy Secretary of the Urban Development Department of the Government of Maharashtra.
18. Letter dated 3rd May, 2014 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai.
19. Letter dated 25th June 2014 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai.
20. Property Tax Assessment Bills for the period from 1st April 2014 to 31st March 2015.



21. Letter dated 28th January 2015 addressed by Pepsico to the Welfare Commissioner, Maharashtra Labour Welfare Board.
22. Letter dated 11th June 2015 addressed by Pepsico to the Deputy Commissioner of Labour, Maharashtra State, Mumbai.
23. Order dated 13th June 2015 addressed by the Deputy Chief Controller of Explosives, Government of India, Petroleum and Explosives Safety Organisation (PESO) to PepsiCo India Holdings Private Limited.
24. Letter dated 19th August 2015 addressed by Pepsico to the Maharashtra Pollution Control Board.
25. Order dated 24th November 2015 passed by the District Superintendent of Land Records, Mumbai Suburban District in the appeal filed by Bhavna Trust.
26. 7/12 Extract dated 23rd June 2016 issued with respect to Survey No.58(part).
27. 7/12 Extract dated 23rd June 2016 issued with respect to Survey No.59(part).
28. 7/12 Extract dated 23rd June 2016 issued with respect to Survey No.60(part).
29. Application dated 31st August 2016 filed by Pepsico before the City Survey Officer, Chembur.
30. P.R. Card dated 6th April 2017, in respect of C.T.S. No. 653/5.
31. P.R. Card dated 6th April 2017, in respect of C.T.S. No. 660.
32. P.R. Card dated 6th April 2017, in respect of C T.S. No. 659A.
33. Letter dated 13th June 2017 bearing reference No.NOC-32017/PK.7/Kam-2 addressed by the Industries Energy & Labour Department of the Government of Maharashtra to the Office of the Commissioner of Labour, Maharashtra State, Mumbai.

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34. Letter dated 15th June 2017 bearing reference no.LC / NOC / PK.08 / 2017 / Karya-7 / 13622 addressed by the Office of the Commissioner of Labour, Maharashtra State, Mumbai to the MCGM.
35. Letter dated 12th October 2017 bearing reference no.C / ULC / Desk-V / Sec-20 / KV-49 / PepsiCo / 2017 / Outward No.703.



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ANNEXURE "C"

(Documents referred at paragraph E(1) above)

1. Letter dated 28th April 2014 addressed by Pepsico to the Assistant Commissioner, MCGM with respect to suspension of operations at the plant.
2. Letter dated 30th April 2014 addressed by Pepsico to Superintendent of Central Excise, Range-II with respect to temporary suspension of production.
3. Letter dated 3rd May 2014 addressed by Pepsico to the Deputy Commissioner of Labour with respect to suspension of operations at the plant.
4. Letter dated 28th May 2014 addressed by Pepsico to Sub Regional Officer, MPCB Regional Office with respect to the temporary suspension of operations on the plant situated at the said Land.
5. Letter dated 10th October 2014 addressed by Pepsico to the Senior Inspector, Govandi Police Station with respect to temporary suspension of operations at the plant.
6. Letter dated 14th October 2014 addressed by Pepsico to the Designated Officer, FSSAI with respect to temporary suspension of operations at the plant.
7. Letter dated 20th November 2014 addressed by Pepsico to the Inspector, Health Department with respect to temporary suspension of operations at the plant.
8. Letter dated 20th November 2014 addressed by Pepsico to the Inspector, Legal Metrology Department with respect to temporary suspension of plant operations.
9. Letter dated 20th November 2014 addressed by Pepsico to the Inspector, License Department, MCGM with respect to temporary suspension of plant operations.
10. Letter dated 18th December 2014 addressed by Pepsico to the Deputy, Director, ESI Corporation with respect to suspension of operations at the plant.

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11. Letter dated 5th January 2015 addressed by Pepsico to Assistant Commissioner, M'East Ward with respect to non-renewal of license for manufacture and packaging of aerated water bearing No. 761421737 dated 30th December, 2013.
12. Letter dated 15th January 2015 addressed by Pepsico to Senior Vice President/ commercial Manager, Mahanagar Gas Limited with respect to termination of contract dated 17th October 2012 entered into between Pepsico and Mahanagar Gas Limited.
13. Letter dated 28th January 2015 addressed by Pepsico to the Welfare Commissioner, Maharashtra Labour Welfare Board with respect to suspension of operations at the plant.
14. Letter dated 16th March 2015 addressed by Pepsico to Assistant Commissioner, MCGM with respect to cancellation of storage license bearing no. 761062860.
15. Letter dated 22nd April 2015 addressed by Pepsico to Deputy Chief Fire Office, Mumbai Fire Brigade with respect to the surrender of Fire NOC dated 7th June 2010 and bearing No.FBL/S/110/301
16. Letter dated 22nd April 2015 addressed by Pepsico to MCGM with respect to closure of the factory.
17. Letter dated 22nd April 2015 addressed by Pepsico to Deputy Chief of Explosives with respect to surrender of Approval no. A/P/WC/MH/15/ 2015 dated 7th November 2003
18. Letter dated 22nd April 2015 addressed by Pepsico to Inspector of Legal Metrology with respect to closure of the plant.
19. Letter dated 30th April 2015 addressed by Pepsico to Sub Regional Officer, MPCB Regional Office with respect to closure of the ETP
20. Letter dated 11th June 2015 addressed by Pepsico to the Deputy Commissioner of Labour with respect to non-renewal of registration.



21. Letter dated 25th June 2014 addressed by Pepsico to Deputy Commissioner of Labour with respect to introduction of Voluntary Retirement Scheme for the employees of the plant.
22. Letter dated 1st July 2015 addressed by Pepsico to the Boiler Inspector's Office with respect to discontinuation of boiler operation for Boiler Number MR/11210.
23. Letter dated 19th August 2015 addressed by Pepsico to Sub Regional Officer, MPCB Regional Office with respect to the dismantling of the ETP equipment in furtherance of decommissioning of the ETP.
24. Letter dated 26th August 2015 addressed by Pepsico to the Assistant Engineer, Buildings and Factories Department, M/East Ward, with respect to shifting of used NCG RGB Filling and Bottle washing equipment.
25. Letter dated 29th September 2015 addressed by Pepsico to Sub Regional Officer, MPCB Regional Office with respect to disposal of sludge in furtherance of decommissioning of the ETP.
26. Letter dated 30th September 2015 addressed by Pepsico to the Designated Officer, FSSAI with respect to the filing of annual return in furtherance of the surrender of FSSAI license.
27. Letter dated 18th January 2016 addressed by Pepsico to the Senior Inspector (License), License Department, M/East Ward with respect to non-renewal of License for Sky signs / advertisements granted under License dated 12th December 2014 bearing No. 761203265



ANNEXURE "D"

(Documents referred at paragraph I(1) above)

1. Partition Deed and Release dated 16th October 1953 registered with the office of the Sub-Registrar under Serial No. BOM/8137 of 1953 and executed by (1) Dwarkadas Tribhuvandas, (2) Mangalagauri Dwarkadas, (3) Pravinchandra Dwarkadas, (4) Haridas Dwarkadas and (5) Dilip Dwarkadas.
2. Deed of Declaration dated 28th December 1956 registered with the office of the Sub-Registrar under Serial No. 8284 of 1956 and executed by (1) Dwarkadas Tribhuvandas, (2) Mangalagauri w/o Dwarkadas Tribhuvandas, (3) Pravinchandra s/o Dwarkadas Tribhuvandas, (4) Haridas s/o Dwarkadas Tribhuvandas and (5) Dilip s/o Dwarkadas Tribhuvandas.
3. Undertaking dated 14th January 1966 registered with the office of Sub-Registrar under Serial No. BOM/144 of 1966 and executed between Pravinchandra Dwarkadas of the One Part and Mumbai Municipal Corporation of the Other Part.
4. Undertaking dated 14th January 1966 registered with the office of Sub-Registrar under Serial No. BOM/145 of 1966 and executed between Pravinchandra Dwarkadas of the One Part and Mumbai Municipal Corporation of the Other Part.
5. Declaration dated 15th October 1966 registered with the office of Sub-Registrar under Serial No. BOM/3950 of 1966 and executed by Mangalagauri Dwarkadas and Pravinchandra Dwarkadas.
6. Indemnity dated 17th October 1966 registered with the office of Sub-Registrar under Serial No. BOM/3949 of 1966 and executed between (1) Pravinchandra Dwarkadas, (2) Dlipkumar Dwarkadas, (3) Mangalagauri Dwarkadas, (4) Jyoti P. Dwarkadas, (5) Haridas Dwarkadas of the One Part and M/s. Duke & Sons Private Limited of the Other Part.
7. Deed of Conveyance dated 17th October 1966 registered with the office of Sub-Registrar under Serial No. R/394B of 1966 and executed between Mangalagauri Dwarkadas Tribhuvandas & Others of the One Part and M/s. Duke & Sons Pvt. Ltd. of the Other Part.

8. Declaration dated 15th October 1966 registered with the office of Sub-Registrar under Serial No. BOM/3950 of 1966 and executed by Mangalagauri Dwarkadas, and Pravinchandra Dwarkadas.
9. Deed of Mortgage dated 1st January 1970 registered with the office of Sub-Registrar under Serial No. 453 of 1970 and executed between Duke & Sons Private Limited of the One Part and Governor of Maharashtra of the Other Part.
10. Declaration dated 10th December 1970 registered with the office of Sub-Registrar under Serial No. 5230 of 1970 and executed between M/s. Duke & Sons Private Limited of the One Part and Mumbai Municipal Corporation of the Other Part.
11. Deed of Confirmation dated 24th January 2003 registered with the office of Sub-Registrar under Serial No. KRL-1/678 of 2003 and executed by Pepsico.

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ANNEXURE "E"

(Documents referred at paragraph (2) above)

1. Undertaking dated 17th October 1974 registered with the office of Sub-Registrar under Serial No. BOM/S-3735 of 1974 and executed between Pravinchandra Dwarkadas of the One Part and Mumbai Municipal Corporation of the Other Part.
2. Declaration / Undertaking dated 24th April 2008 registered with the office of Sub-Registrar under Serial No. Kurla-3/2928 & 2229 of 2008 and executed between Reliance Energy Ltd. through authorized signatory J.W. Sawant of the One Part and Mumbai Municipal Corporation of the Other Part.

Ans

ANNEXURE "B"

PART A:

1. Certified True Copy of Order dated 22nd November, 1966 passed by the Delhi High Court in Company Petition No.65 of 1995 connected with Company Application No 366 of 1996.
2. Agreement to Sell dated 16th October, 2016 executed between Pepsico India Holdings Private Limited and Wadhwa Group Holdings Private Limited.
3. Amendment Agreement dated 8th December, 2017 executed between Pepsico India Holdings Private Limited and Wadhwa Group Holdings Private Limited.
4. Sale Deed dated 22nd December 2017 registered with the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-13051 of 2017 executed between Pepsico India Holdings Private Limited, and. Wadhwa & Associates Project Developers LLP.

PART B:

5. Indenture of Conveyance dated 17th October, 1966 registered with the Office of the Sub-Registrar of Assurances under Serial No.BOM-R-3948 of 1966.
6. Order dated 21st March, 1978 bearing reference no. ULC/D-78/IC/GAD/500 issued by the Joint Director of Industries, Ex-Officio Deputy Secretary to Government of the General Administration Department of the Government of Maharashtra.
7. Order dated 3rd April, 2003 bearing reference no. ULC/D-79/2002-2003/IA-586 issued by the Joint Director of Industries (ULC) & Ex-Officio Deputy Secretary of the Urban Development Department of the Government of Maharashtra
8. Order dated 13th June, 2015 addressed by the Deputy Chief Controller of Explosives of PepsiCo India Holdings Private Limited.
9. Letter dated 1st July, 2015 addressed by the Enforcement Officer, Employees Provident Fund.
10. The following notices / correspondence addressed to statutory authority by PepsiCo India Holdings Private Limited intimating closure of the erstwhile factory undertaking on the Land:

Sr. No.	Addressee	License	Date	Intimation of closure or suspension
1.	BMC	Storage License	16.03.2015	Closure
2.	BMC	Final cancellation for Storage License	18.04.2016	Closure
3.	BMC	Sky Signs and Advertisements License	18.01.2016	Closure
4.	BMC (Assessment Dept.)		20.11.2014	Temporary suspension
5.	BMC (Assessment Dept.)	Final Closure Notice	10.03.2016	Closure
6.	BMC		28.04.2014	Temporary suspension
7.	Central Excise		15.05.2014	Temporary suspension
8.	Labour Dept.		03.05.2014	Suspension
9.	BMC	Factory Permit	22.04.2015	Closure
10.	FSSAI	FSSA License	14.10.2014	Closure
11.	BMC (Health Dept.)		20.11.2014	Temporary suspension
12.	BMC (Health Dept.)	Final Closure Notice	10.03.2016	Closure

13.	Legal Metrology	Legal Metrology	22.04.2015	Closure
14.	Depl. of Industrial Health & Safety	Factory License	22.04 2015	Closure
15.	MPCB		28.05.2014	Temporary suspension
16.	MPCB	Consent to operate ETP	19.08 2015	Closure
17.	MPCB	ETP / Sludge Disposal	29.09.2015	
18.	Labour Dept.	CLRA	11.06.2015	Closure
19.	BMC (License Dept.)		20.11.2014	Temporary suspension
20.	BMC (License Dept.)	Final Closure Notice	18.01 2016	Closure
21.	Police	Possibility of untoward incident due to aggression of employees opposing alternate employment opportunity, as against VRS	10.10.2014	Suspension



ANNEXURE "C"
(Copies of documents examined by us)

1. Letter dated 15th June, 2017 bearing reference no.LC / NOC / PK.08 / 2017 / Karya-7 / 13622 addressed by the Office of the Commissioner of Labour, Maharashtra State, Mumbai to the MCGM.
2. Letter dated 22nd December 2017 bearing reference no.C/ULC/D-III/S-20/KV-49/Pepsico/2017 addressed by the Collector and Competent Authority (ULC), Mumbai to Pepsico India Holdings Private Limited.
3. Development Plan Remarks dated 22nd September, 2020.
4. Letter dated 9th August 2019 addressed by MCGM to Wadhwa & Associates Project Developers LLP.
5. IOD dated 5th January 2019 and subsequent IOD dated 26th November, 2020 issued by the MCGM to Wadhwa & Associates Project Developers LLP.
6. C.C. dated 1st February, 2019 issued by the MCGM to Wadhwa & Associates Project Developers LLP.
7. Letter dated 29th August 2017 issued by the Airports Authority of India, Western Region.
8. Fire NOC dated 26th September 2019 issued by Mumbai Fire Brigade of the MCGM.
9. Letter dated 5th March 2020 issued by the Solid Waste Management Department of the MCGM.
10. P.R. Card dated 23rd January 2019, in respect of C.T.S. No.653/5.
11. P R Card dated 23rd January 2019, in respect of C.T.S. No.660.
12. P.R. Card dated 23rd January 2019, in respect of C.T.S. No. 659A.
13. Mortgage Deed dated 8th January 2018 registered with the Office of the Sub Registrar of Assurances under Serial No. KRL-2-307-2018 executed between Wadhwa & Associates Project Developers LLP, and, Piramal Trusteeship Services Private Limited.
14. Certificate of Incorporation dated 17th December, 2020 issued by the Deputy Registrar of Companies of the Ministry of Corporate Affairs of the Govt. of India.
15. E-Memorandum of Association of Wadhwa & Associates Project Developers Private Limited.
16. E-Articles of Association of Wadhwa & Associates Project Developers Private Limited.



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17. Consent letters issued by all the partners of Wadhwa & Associates Project Developers LLP for the conversion to a private limited company known as Wadhwa & Associates Project Developers Private Limited.
18. Resolution dated 30th November, 2020 passed by all the partners of Wadhwa & Associates Project Developers LLP for conversion to a private limited company known as Wadhwa & Associates Project Developers Private Limited.
19. Public notice dated 28th November, 2020 published by Wadhwa & Associates Project Developers LLP in Form No.URC-2 giving notice of the intended conversion and registration of under Section 374(4) of the Companies Act, 2013 and Rule 4(1) of the Companies (Authorised to Register) Rules, 2014.



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