

WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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MLD/JR/10624/265.1/2016

TITLE CERTIFICATE

1. Echjay Forging Industries Private Limited
Echjay Compound
Kanjur Village Road
Kanjur Marg (East)
Mumbai 400042

2. Arkade Developers Private Limited
2nd Floor, Arkade House
Near Children's Academy School
A.S. Marg, Ashok Nagar
Kandivali (East)
Mumbai 400101

Re: All that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres lying, being and situate at Village Kanjur in Taluka Kuria in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and which is described more particularly in the First Schedule hereunder written, and which is hereinafter referred to as "the said Land".

A. We have been requested by our client, Echjay Forging Industries Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office address at Echjay Compound, Kanjur Village Road, Kanjur Marg (East), Mumbai 400042, to investigate their right, title and interest to the said Land.

B. STEPS

We have undertaken the following steps in respect of the investigation of title of Echjay Forging Industries Private Limited to the said Land,-

1. We have examined the original title deeds in respect of the said Land as listed in Annexure "A" hereto, on 15th March, 2018.
2. Examined photocopies of the deeds, documents and willings in respect of the said Land, as listed in Annexure "B" hereto.
3. Caused to undertake searches at the Offices of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Mahur for a period of 64 years commencing from the year 1952.

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4. Examined the Property Register Cards, 712 Extracts (Village Form No. VII-XII) and Mutation Entries (Village Form No. VI) with respect to the said Land.
5. Caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in in respect of the charges/mortgages created by Echjay Forging Industries Private Limited and Echjay Forgings Private Limited in respect of the said Land.
6. Examined the Development Plan and Remark dated 27th November, 2013 issued by the Municipal Corporation of Greater Mumbai in respect of the said Land.
7. We have not raised general requisitions on the title of Echjay Forging Industries Private Limited to the said Land.
8. With respect to the facts which cannot be ascertained from the examination of the public records, we have requested our client to furnish us information in that regard and the same is also recorded in the Declaration of even date executed by Echjay Forging Industries Private Limited.
9. We have caused public notices to be published on 14th December, 2015 in (i) Times of India (English), and (ii) Navshakti (Marathi) inviting claims and/or objections from any persons with respect to the title of Echjay Forging Industries Private Limited to the said Land, and a list of the claims/objections received, is annexed and marked as **Annexure "C-1"** hereto ("Claims"). We have responded to the Claims in the manner detailed in **Annexure "C-2"** hereto, and the Claims do not affect the ownership right, title and interest of Echjay Forging Industries Private Limited to the said Land.
10. In connection with this Title Certificate ("Certificate"), it may be noted that:
 - 10.1 For the purpose of issuing this Certificate we have caused searches to be conducted at the Offices of the Sub-Registrar of Assurances at Mumbai Bandra, Chembur and Nahur from the year 1952 upto 4th March, 2016, depending on the concerned Office of the Sub-Registrar of Assurances and depending on the state of preparation of the Index-II records. 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. We have not examined the instruments reflected in the aforesaid searches as are listed out in **Annexure "D"** hereto and are consequently unaware of the contents thereof.
 - 10.2 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 pertaining to the charges created by (a) Echjay Forging Industries Private Limited in respect of the said Land upto 19th January, 2016, and (b) Echjay Forgings Private

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Limited in respect of the said Land upto 19th January, 2018. 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.

- 10.3 Unless specifically stated otherwise in this Certificate, we have not verified whether the formalities which have a direct bearing on the enforceability of the contractual or other arrangements comprised in the documents furnished to us and/or the information provided to us have been complied with or not.
- 10.4 The accuracy of this Certificate necessarily depends on the documents furnished to us and the information provided to us, being true, complete and accurate and which we have assumed to be the case. We therefore disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us. Save and except the documents specifically stated to have been examined by us in this Certificate as listed in Annexure "A" and Annexure "B" hereto, we have not examined any further deeds, documents or writings pertaining to the said Land, Echjay Forging Industries Private Limited, Echjay Forgings Private Limited or Echjay Industries Private Limited.
- 10.5 This Certificate records our observations on the title of Echjay Forging Industries Private Limited to the said Land only, and does not contain any observations on the development potential of the said Land nor have we investigated the development potential of the said Land.
- 10.6 We have not undertaken the reconciliation of area between the Property Register Cards, the 7/12 extracts and the Private Survey Nos. assigned pursuant to the Head Lease (popularly known as Khat Survey Nos.) in respect of the said Land, and we have presumed that at the time of opening the Property Register Cards and assigning C.T.S. Numbers to the said Land, the due reconciliation would have been undertaken by the Office of Tax Collector, Mumbai Suburban District, Office of the City Survey Officer, Office of the Talathi and the concerned Revenue Offices of the Revenue and Forest Department of the State of Maharashtra.
- 10.7 This Title Certificate is prepared solely for Echjay Forging Industries Private Limited and Arkade Developers Private Limited. No other person may rely on it for any purpose whatsoever. It must not be made available or copied in whole or in part to any other person without our express prior written permission, which permission may be withheld by us, without assigning any reason.

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C. CHAIN OF TITLE

1. By and under a Lease Deed dated 7th July, 1835 executed by Nathaniel Hornby, Acting Collector of Thane on behalf of The East India Company in favour of one Framjee Gowasjee Banajee ("F.C. Banajee") read with a supplemental writing at the foot thereof dated 30th November, 1837 executed by G. Gilmore, Collector (collectively "the Kowl"), a lease in perpetuity of inter-alia the entire Village Kanjur was granted by The East India Company in favour of F.C. Banajee on the terms and conditions detailed therein including inter-alia payment of a sum of Rs. 1,000/- as revenue to the Government in respect of Village Kanjur together with Village Vikhrol. We have examined a typed copy of the Kowl, which is an Exhibit in the Plaint filed in Suit No. 481 of 1953 (detailed and referred below).
2. The terms of the Kowl make it apparent that Village Kanjur comprised of 'waste land' and 'non-waste land', and it appears that the said Land was originally 'waste land' as referred in the Kowl. The Kowl provides inter-alia that all the rights of the Government in the waste land and the produce thereof, vest in F.C. Banajee, who was entitled to enjoy the same free of assessment for an initial period of 40 years, subsequent to which, regular assessment would be paid to the Government. Consequently, the Kowl appears to duly transfer and vest all rights of the Government in the waste land in favour of F.C. Banajee in perpetuity. It is further apparent that the Kowl is a composite document whereby the development of the Village Kanjur (as a whole) was envisaged, and the Kowl granted rights in the land and also the right to collect and appropriate revenue thereof to F.C. Banajee. It may be noted that the permission of the Government was to be taken for the transfer of the entire Village Kanjur (as a whole with the right to collect and appropriate revenue therefrom) and not for the transfer of the lands comprised in Village Kanjur.
3. By diverse means and assignments ultimately culminating in an indenture dated 8th July, 1938 registered before the Office of the Sub-Registrar of Assurances of Bombay under Serial No. BOM-3370 of 1938 ("Kanjur Assignment") executed between (a) Mulji Haridas, (b) Jehangir Hormasji in his capacity as the trustee under a Deed of Arrangement dated 4th November, 1927, (c) the Central Bank of India, and (d) Sir Mohamed Yusuf Kt. ("Mohamed Yusuf Kt."), Mulji Haridas at the request of and at the direction of the Central Bank of India, assigned unto Mohamed Yusuf Kt. and Jehangir Hormasji and the Central Bank of India respectively assigned and confirmed unto Mohamed Yusuf Kt., the entire Village Kanjur subject to the rights of the sufferers and other permanent tenants therein on the terms and conditions detailed therein including payment of the apportioned amount of annual revenue of Rs. 1,000/- ascribable to Village Kanjur and subject to compliance with the covenants of the Kowl and freed and absolutely discharged from the obligations/encumbrances as stated therein. The Kanjur Assignment records that the Revenue Department of the Government of Bombay (as it was at the time) sanctioned the transfer of Village Kanjur in favour of Mohamed Yusuf Kt. under a Government Resolution No. 3851/24 dated 11th June, 1938.

4. First Land:-

4.1 Enactment & Enforcement of The Salsette Estates (Land Revenue Exemption Abolition) Act, 1951:-

4.1.1 The Government of Bombay (as it was at the time) enacted The Salsette Estates (Land Revenue Exemption Abolition) Act, 1951 ("Salsette Act") on 14th January, 1952 and the Salsette Act was brought into force and made applicable to Village Kanjur on 1st March, 1952. The Salsette Act provides *inter-alia* that:-

4.1.1.1 All lands in any 'estate' (as defined therein and as reproduced in paragraph C(4.1.2.1) below) would be liable to the payment of land revenue to the Government of Bombay,

4.1.1.2 All waste lands in any estate which under the terms of the 'kowl' (as defined therein and as reproduced in paragraph C(4.1.2.2) below) are not the property of the 'estate-holder' (as defined therein and as reproduced in paragraph C(4.1.2.3) below) vest in the Government of Bombay, and

4.1.1.3 All waste lands in any estate which under the terms of the kowl are the property of the estate-holder and which have not been appropriated or brought under cultivation before 14th August, 1951 vest in the Government of Bombay.

4.1.2 The terms 'estate', 'kowl' and 'estate-holder' have the following meanings ascribed to them under the Salsette Act:-

4.1.2.1 'Estate' means "a village or a part thereof specified in the schedule, and held under a kowl". We note that Village Kanjur is listed in the Schedule to the Salsette Act and hence is an estate under the Salsette Act.

4.1.2.2 'Kowl' means "a lease, a farm or an agreement under which an estate is held from the state government".

4.1.2.3 'Estate-holder' means "a holder of estate and includes any person lawfully holding under or through him".

4.1.3 Being aggrieved by the Salsette Act and by certain communications addressed by the Office of the Collector, Bombay Suburban District (as it was at the time) in relation thereto intimating *inter-alia* that the provisions of the Salsette Act are applicable to Village Kanjur, Mohamed Yusuf Kt. filed a Suit No. 481 of 1953 against the State of Bombay in the Bombay High Court ("Kanjur Suit") seeking the various reliefs claimed thereunder including *inter-alia* (a) a declaration that Mohamed Yusuf Kt. is the owner of Village Kanjur under the terms of the Kowl as successor in title to F.C. Banajee, (b) a declaration that the Salsette Act has no application to Mohamed Yusuf Kt. or Village Kanjur and the State of Bombay is not entitled to demand land revenue in

respect of Village Kanjur, and (c) the State of Bombay is not entitled to any waste land in Village Kanjur in terms of the Salsetta Act.

4.2 During the pendency of the Kanjur Suit,-

4.2.1 By and under an Indenture of Sub-Lease dated 16th December, 1959 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-8257 of 1959 ("First MDP Mills Indenture") executed between Mohamed Yusuf Kt, therein referred to as 'the sub-lessor' and Hanif Juchand Doshi in his capacity as a partner of M/s. Mansukh Dyeing & Printing Mills, therein referred to as 'the sub-lessee' ("MDP Mills"), Mohamed Yusuf Kt demised by way of sub-lease unto MDP Mills all those pieces and parcels of land in Village Kanjur admeasuring about 23,364.81 square metres and bearing the following private survey numbers ("Larger First Land") for the residue of the period granted under the Kowl (i.e. in perpetuity) less the last 3 (three) days thereof for the consideration and on the terms and conditions stated therein including inter-alia payment of the annual rent mentioned therein,-

59	8pt	
57	2pt	
57	3 & 5	2pt
58	1pt	
58	2pt	

4.2.2 The First MDP Mills Indenture further records,-

4.2.2.1 That Private Survey No. 57 Pot No. 2(part) and Private Survey No. 57 Pot No. 3 and 5 Faint No. 2(part) (part of the Larger First Land) were not included in a list of waste lands declared by the Mamlatdar in pursuance of the Kanjur Suit and were accordingly treated as appropriated lands under the Salsetta Act,

4.2.2.2 That Private Survey No. 59 Pot No. 6(part), Private Survey No. 58 Pot No. 1(part) and Private Survey No. 58 Pot No. 2(part) (part of the Larger First Land) were removed or excluded from the list of waste lands by and under an Order dated 17th October, 1959 passed by the Mamlatdar,

4.2.2.3 That consequently, the Larger First Land has not been declared waste land and are therefore treated as appropriated under the provisions of the Salsetta Act,

4.2.2.4 A declaration from Mohamed Yusuf Kt that the rents, covenants and conditions contained in the Kowl have been paid, observed and performed,

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4.2.2.5 A restriction on MDP Mills assigning, except as a whole, the Larger First Land, and

4.2.2.6 A covenant on the part of Mohamed Yusuf Kt. to sell and convey the Larger First Land in favour of MDP Mills free from all encumbrances and absolutely and forever within 2 (two) months from the date of the final determination of the questions in the Kanjur Suit and if Mohamed Yusuf Kt. becomes entitled to sell and dispose of the Larger First Land.

4.2.3 By and under an Indenture of Under-Lease dated 14th June, 1962 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R-1600 of 1962 ("First Echjay Indenture") executed between Halilal Jachand Doshi in his capacity as a partner of MDP Mills, therein referred to as 'the under-lessor' and Echjay Industries Private Limited, therein referred to as 'the under-lessee', MDP Mills demised and under-leased the following portion of the Larger First Land admeasuring 11,908.89 square metres (which forms a part of the said Land) ("First Land") to Echjay Industries Private Limited for the term granted under the Kowl (i.e. in perpetuity) less the last 6 (six) days thereof for the consideration and on the terms and conditions stated therein including *inter-alia* (a) payment of the annual rent as stated therein, (b) a restriction on assigning except as a whole, the First Land, (c) a covenant on the part of MDP Mills to convey or join in conveyance of the First Land in favour of Echjay Industries Private Limited upon maturity of the right of MDP Mills in that regard under the First MDP Mills Indenture, and (d) a covenant for production of the First MDP Mills Indenture on the part of MDP Mills as stated therein:-

58	67pt		76.08
59	69pt		214.04
67	212pt		182.19
67	5/1		872.71
67	5/2		7307.00
67	5/3		217.39
67		2pt	1755.92
66	1pt		1236.79
68	2pt		158.86
Total			11908.89

4.3 Settlement of the Kanjur Suit

4.3.1 By and under Consent Terms dated 19th June, 1963 ("Kanjur Consent Terms") executed by Mohamed Yusuf Kt. and the State of Bombay and filed in the Kanjur Suit, it was agreed and declared *inter-alia* that,-

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- 4.3.1.1 The lands in Village Kanjur described in Exhibit 'A' to the Kanjur Consent Terms are waste land and vest in the State of Bombay under Section 4 of the Salsette Act.
- 4.3.1.2 The lands in Village Kanjur described in Exhibit 'B' to the Kanjur Consent Terms were appropriated prior to 14th August, 1951 and are accordingly not vested in the State of Bombay i.e. the lands mentioned in Section 4(b) of the Salsette Act.
- 4.3.1.3 The question of whether the lands in Village Kanjur described in Exhibit 'C' to the Kanjur Consent Terms are waste or appropriated, is to be decided in an enquiry to be held under Section 37(2) of the Bombay Land Revenue Code, 1879 read with Section 4 of the Salsette Act.

The Kanjur Consent Terms were taken on record by an Order dated 19th June, 1963 passed by the Bombay High Court.

- 4.3.2 The Private Survey Nos. 59 and 67 (comprised in the said Land) are reflected in Exhibit 'B' to the Consent Terms and none of the Private Survey Nos. 59, 67 and 68 (comprised in the said Land) are reflected in either Exhibit 'A' or Exhibit 'C' to the Consent Terms. Consequently, it is clear that the said Land is not comprised in either Exhibit 'A' or Exhibit 'C' to the Consent Terms and therefore, did not revert to the Government under the Salsette Act.
- 4.4 A reading of the provisions of the Salsette Act (especially Section 4 thereof) and the terms of the Kowli, make it apparent that the intent of the Salsette Act was to ensure that waste lands not brought under cultivation prior to 14th August, 1951 would revert to the Government and would in essence, be resumed by the Government. By extension, the lands which were not resumed by the Government in accordance with Section 4 thereof, would continue to remain vested with and owned by the estate-holder at the time i.e. Mohamed Yusuf Kt., who would possess all the rights earlier held by the Government therein (as provided for in the Kowli).
- 4.5 In view of the above, the said Land (which was vested with Mohamed Yusuf Kt. under the terms of the Kowli), did not revert to the Government under the Salsette Act, and continued to remain vested with Mohamed Yusuf Kt. as the owner thereof.
- 4.6 It appears that Mohamed Yusuf Kt. expired on or about 15th September, 1965 leaving behind a Last Will and Testament dated 20th August, 1960 ('Last Will & Testament') executed by him whereby, (a) Abdul Rahman Mohamed Yusuf, Abdul Rashid Abdul Rahman and Farook Abdul Rahman were appointed as executors and trustees of his Will ('the Executors'), (b) 1/3rd of the estate of Mohamed Yusuf Kt. was bequeathed to (i) Abdul Rashid Abdul Rahman, Farook Abdul Rahman and (ii) Zaiibunissa Abdul Rahman, Razla Sufiana Abdul Rahman, in the proportion of 2:1, and (c) the Executors were directed to distribute the remaining 2/3rd of the estate of Mohamed Yusuf Kt. in accordance

with the Sunni Muslim Law by which Mohamed Yusuf Kt. was governed. The Last Will & Testament further authorises the Executors to sell all or any of the properties comprised in the estate of Mohamed Yusuf Kt. The Last Will & Testament is executed by "Sir Mohamed Yusuf Ismail".

- 4.7 By and under an Indenture dated 29th July, 1971 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No.BOM-R-3515 of 1971 ("Second MDP Mills Indenture") executed between Abdul Rashid Abdul Rahman Yusuf and Faruk Abdul Rehman in their capacity as the surviving executors and trustees of the Last Will & Testament, therein referred to as 'the vendors' and Harilal Jachand Joshi in his capacity as the partner of MDP Mills, therein referred to as 'the purchaser', the vendors therein granted and released all their reversion in the Larger First Land in favour of MDP Mills for the consideration stated therein to the end and intent that the residue of the sub-lease of the Larger First Land granted to MDP Mills under the First MDP Mills Indenture would stand merged and extinguished with the reversion and inheritance of the Larger First Land granted and released thereunder. The Second MDP Mills Indenture further records *inter-alia*,-
- 4.7.1. Abdul Rehman Mohamed Yusuf (one of the executors and trustees of the estate of the late Mohamed Yusuf Kt. appointed under the said Will) expired on or about 31st July, 1968 and the estate of the late Mohamed Yusuf Kt. was being administered by the vendors therein, and
- 4.7.2 The vendors therein took charge of the estate of the late Mohamed Yusuf Kt. and were administering the same in their capacity as surviving executors and trustees under the Last Will & Testament and the estate of the late Mohamed Yusuf Kt. was vested with them in their capacity as surviving executors and trustees under the Last Will & Testament.
- 4.8 By and under an Indenture dated 30th August, 1971 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No.BOM-R-3783 of 1971 ("Second Echjay Indenture") executed between Harilal Jachand Joshi in his capacity as a partner of M/s. Mansukh Dyeing & Printing Mills, therein referred to as 'the vendor' and Echjay Industries Private Limited, therein referred to as 'the purchaser', MDP Mills granted and released all their reversion in the First Land in favour of Echjay Industries Private Limited for the consideration stated therein to the end and intent that the residue of the under-lease of the First Land granted to Echjay Industries Private Limited under the First Echjay Indenture would stand merged and extinguished with the reversion and inheritance of the First Land granted and released under the Second Echjay Indenture. The Second Echjay Indenture further records *inter-alia* that the Municipal Corporation of Greater Mumbai ("MCGM") sanctioned vide its letter dated 4th June, 1962 bearing no.TP/LD/888 Sub. of 1952-63 a sub-division of the Larger First Land into 2 (two) plots viz. (a) the First Land, and (b) the balance portion of the Larger First Land. The First Echjay Indenture and the Second Echjay Indenture are hereinafter collectively referred to as the "First Land Conveyance".

4.9 By and under an Agreement dated 16th August, 1971 registered before the Office of the Sub-Registrar of Assurances under Serial No. POM-R-3582 of 1971 ("Access Covenant") executed between MDP Mills and Echjay Industries, inter alia (a) MDP Mills granted a restrictive covenant that they would allow Echjay Industries Private Limited to use a well concreted road running through the land described in the First Schedule thereunder written and owned by MDP Mills ("MDP Mills Land") to access the First Land, and (b) Echjay Industries Private Limited granted a restrictive covenant that they would allow MDP Mills the benefit and use of a garden cultivated on a 30 feet wide access road leading from Kanjur Village Road to the First Land and running along the eastern boundary of the MDP Mills land, which 30 feet wide access road is described as forming part of the First Land. The Access Covenant however evidences that registration as against the director of Echjay Industries Private Limited (who executed the Access Covenant) was refused.

5. **Second Land:-**

By and under an Indenture dated 14th June, 1962 registered before the Office of the Sub-Registrar of Assurances under Serial No. DO&M-R-1602 of 1962 ("Second Land Conveyance") executed between Harlal Jehand Doshi in his capacity as a partner of M/s. Manasakh Dyeing & Printing Mills, therein referred to as 'the vendor' and Echjay Industries Private Limited, therein referred to as 'the purchaser', MDP Mills granted and conveyed all that piece and parcel of land admeasuring 485.67 square metres bearing Private Survey No. 67 Plot No. 1(part) lying, being and situate in Village Kanjur ("the Second Land") in favour of Echjay Industries Private Limited for the consideration stated therein. MDP Mills also granted (in favour of Echjay Industries Private Limited) a covenant for production of the Deed of Conveyance dated 19th July, 1961 lodged for registration before the Office of the Sub-Registrar of Assurances at Dombay under Serial No.4787 in favour of Echjay Industries Private Limited. We have only examined a certified true copy of the Second Land Conveyance and have not examined the original thereof.

6. **Third Land:-**

6.1 Prior to the year 1973, one Thomas Nicholas Teksarla was the owner of all that piece and parcel of land admeasuring 2,286.46 square metres bearing Survey No. 39 Hissa No. 1 and C.T.S. No. 1055(part) situate at Village Kanjur ("Third Land"), which presently forms part of the said Land.

6.2 By and under a Deed of Conveyance dated 6th June, 1984 lodged for registration before the Office of the Sub-Registrar of Assurances under Serial No. 2363 of 1984 ("Third Land Conveyance") executed by and between Mary Thomas Teksarla (therein described as the widow of the late Thomas Teksarla), Joseph Thomas Teksarla (therein described as the son of the late Thomas Teksarla), Charlie Thomas Teksarla (therein described as the son of the late Thomas Teksarla), Gladys Andrew Gonaives (therein described as the daughter of the late Thomas Teksarla), Rajesh Thomas Teksarla (therein described as the son of the late Thomas Teksarla), Frida Thomas Teksarla (therein described as the daughter of the late Thomas Teksarla), Wilfred Thomas Teksarla (therein described as the son of the late Thomas Teksarla), Nazarit Thomas Teksarla (therein described as the son of the late Thomas Teksarla) and therein

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collectively referred to as 'the vendors of the one part' and Echjay Industries Private Limited, therein referred to as 'the purchaser of the other part', Echjay Industries Private Limited purchased and acquired the Third Land in the manner and for the consideration stated therein.

6.8 While conducting searches at the Office of the Sub-Registrar of Assurances in respect of the said Land, our search clerk Mr. Ashish S. Javeri informed us that he has not been able to find a final registration serial number for the Third Land Conveyance since the Index-II record for the year 1984 is completely torn. We have also been informed that a copy of the registered Third Land Conveyance is not available in the Office of the Sub-Registrar of Assurances. We clarify that the formalities pertaining to registration under the provisions of the Registration Act, 1908 ought to have been duly completed and complied with in respect of the Third Land Conveyance to perfect the title of Echjay Industries Private Limited (and eventually Echjay Forging Industries Private Limited) to the Third Land. In this regard, -

6.3.1 We have examined a letter dated 26th January, 1980 addressed by 'Echjay Forgings Limited' to the Office of the Sub-Registrar of Assurances at Bandra requesting that the Third Land Conveyance be released directly to The Industrial Credit and Investment Corporation of India Limited ('ICICI'), to secure the repayment of a loan of Rs. 6,80,00,000/- (Rupee Five Crore Eighty Lakh) sanctioned by ICICI.

6.3.2 We have also examined a letter dated 11th October, 1980 addressed by the Joint Sub-Registrar, Bombay (Bandra) to 'Echjay Forgings Limited' stating that the Third Land Conveyance was under further process of registration at Pune and the same would be returned after being photographed.

6.3.3 The Third Land Conveyance records that the late Thomas Nicolas Tokarika was the owner of land admeasuring 3,287.68 square metres bearing Survey No. 39 Hissa No. 1 and C.T.S. No. 1065 (part) Village Kanjur ('the Larger Third Land'), out of which, permission was granted under the provisions of Section 20 of the Urban Land (Ceiling and Regulation) Act, 1978 ('ULC Act') for transfer of 2,288.46 square metres thereof i.e. the Third Land, under certain orders more particularly detailed therein.

7. **Transfer & Vesting of the said Land with Echjay Forgings Private Limited:-**

By and under an Order dated 3rd September, 1986 passed by the Bombay High Court in Company Petition No. 271 of 1985 connected with Company Application No. 328 of 1984 ('Arrangement Order 1'), the Scheme of Arrangement between Echjay Industries Private Limited and Echjay Forgings Private Limited annexed to the Company Petition No. 271 of 1985 as Exhibit 'A' thereto and annexed to the said Order dated 3rd September, 1986 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 1 effectuated a transfer and vesting of inter-alia all the right, title, interest, power, liability and obligation of Echjay Industries Private Limited in the said Land in favour of Echjay Forgings

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Private Limited under the statutory scheme of Sections 391 and 394 of the Companies Act, 1956 with effect from 1st January, 1983.

8. **Transfer and Vesting of the said Land with Echjay Forging Industries Private Limited:-**

By and under an Order dated 5th December, 2014 passed by the Bombay High Court in Company Scheme Petition No. 432 of 2014 connected with Company Summons for Direction No. 758 of 2013 and in Company Scheme Petition No. 433 of 2014 connected with Company Summons for Direction No. 759 of 2013 ("Arrangement Order 2"). The Company Scheme Petition No. 432 of 2014 and Company Scheme Petition No. 433 of 2014 were made absolute in terms of prayers (a) to (e) respectively therein, and thereby, the Scheme of Arrangement (Demerger) between Echjay Forging Private Limited and Echjay Forging Industries Private Limited 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 2 effectuated a transfer and vesting of *inter-alia* all the right, title, interest, property, claim, liability, obligation of Echjay Forging Private Limited in the said Land in favour of Echjay Forging Industries Private Limited under the statutory scheme of Sections 391 and 394 of the Companies Act, 1956 with effect from 1st August, 2015. The Arrangement Order 2 was registered before the Office of the Sub-Registrar of Assurances at Kurla under Serial No.BRL-3-5694 of 2015.

D. **AMALGAMATION OF THE SAID LAND**

1. We note that at the time of acquisition by Echjay Industries Private Limited, the First Land was identified by Private Survey Nos. (popularly known as Khod Survey Numbers). As mentioned in paragraph B(10.6) above, we have presumed that at the time of opening the Property Register Cards in respect of the said Land, the competent offices of the Revenue and Forest Department of the State of Maharashtra (including the Office of the Collector, Mumbai Suburban District and the Office of the City Survey Officer, Mulund) would have undertaken the due reconciliation of the area of the said Land, and the due identification of the said Land.
2. As evidenced by the Property Register Card issued in respect of C.T.S. No. 1019, the First Land and Second Land was originally comprised in C.T.S. No. 1019 (835.50 square metres), C.T.S. No. 1020 (9,711 square metres), C.T.S. No. 1020/1 (563.50 square metres), C.T.S. No. 1020/2 (904.50 square metres) and the Third Land was originally comprised in C.T.S. No. 1055 (2,255.50 square metres). Thereafter, the lands comprised in C.T.S. Nos. 1020, 1020/1, 1020/2 and 1055 were consolidated and amalgamated into C.T.S. No. 1019, and the area of the said Land was confirmed to be 14,161 square metres. This fact is recorded in an entry dated 24th March, 1987 reflected on the Property Register Card of C.T.S. No. 1019 and in an Order dated 20th November, 2012 bearing reference no. D.S.LR/3C/KanjurA.R/S.R-1308/2012 issued by the Office of the Collector, Mumbai Suburban District, which further records that the Property Register Cards in respect of C.T.S. Nos. 1020, 1020/1 and 1020/2 were cancelled.
3. The aforesaid Order dated 20th November, 2012 also rectified the area of the said Land comprised in C.T.S. No. 1019 from 14,161 square metres to 15,732.90 square metres under the provisions of Section 106 of the Maharashtra Land Revenue Code,

1986, and such rectified area is currently reflected on the Property Register Card of the said Land i.e. C.T.S. No. 1019.

4. In view of what is stated in this paragraph D and in view of the first entry on the Property Register Card of C.T.S. No. 1019 dated 7th July, 1975 which records the purchase and acquisition of the First Land by Echjay Industries Private Limited under the Second Echjay Indenture, it may be stated that the said Land is presently comprised in C.T.S. No. 1019. Echjay Forging Industries Private Limited have also informed us that barring the said Land, they do not own any other land in Village Kanjur.

E. REVENUE RECORDS

We have examined the following revenue records in respect of the said Land,-

1. Property Register Card:-

The Property Register Card dated 7th December, 2015 issued in respect of C.T.S. No. 1019 reflects Echjay Forging Industries Private Limited as the owner/holder thereof and reflects an area of 15,732.90 square metres. The tenure of the land comprised therein is reflected as 'C' which indicates that the land is non-agricultural and altered assessment is being paid to the Government of Maharashtra under the provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non Agricultural Assessment) Rules, 1983. The Property Register Card also reflects,-

- 1.1 A remark dated 28th November, 2005 which records the entry of the name of 'the Government of Maharashtra' in respect of 705 square metres of the said Land, due to acquisition under the provisions of Section 10(3) of the ULC Act as embodied in an Order dated 20th June, 2005 bearing reference no. C/U.L.C./6(1)/S.R.-4/576 issued by the Office of the Additional Collector & Competent Authority (ULC Department).
- 1.2 A remark dated 1st November, 2010 which records the deletion of the name of 'Government of Maharashtra' as per an Order dated 28th November, 2005 bearing reference no. C/U.L.C./6(1)/S.R.-4/576 and an Order dated 1st October, 2010 bearing reference no. C/U.L.C./6(1)/S.R.-4/578 both issued by the Office of the Additional Collector & Competent Authority (ULC Department).
- 1.3 A remark dated 20th June, 2014 which records the Order dated 31st May, 2014 passed by the Office of the District Superintendent of Land Records, Mumbai Suburban District ("D.L.R."), which Order is more particularly detailed in paragraph I(3.4) below.

2. 7/12 Extracts (Village Form No. VII-XII) & Mutation Entries (Village Form No. VI):-

The Revenue and Forest Department of the Government of Maharashtra has issued a Circular No.Misc-1006/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

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usage of 7/12 extracts in areas where a city survey has been undertaken and Property Register Cards are in force. Consequently, any non-updation of the 7/12 Extracts in respect of the said Land, would be mitigated by the fact that the Property Register Card in respect of the said Land stands in the name of Echjay Forging Industries Private Limited, and does not reflect any title or claim adverse to Echjay Forging Industries Private Limited.

F. DEVELOPMENT OF THE SAID LAND

1. By and under a Development Agreement dated 23rd December, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No. BDR-13-10205 of 2011 ("the Development Agreement") executed between Echjay Forgings Private Limited and Arkade Developers Private Limited, Echjay Forgings Private Limited granted the development rights in respect of a portion of the said Land admeasuring 14,181 square metres in favour of Arkade Developers Private Limited in the manner, for the consideration and on the terms and conditions stated therein. The Development Agreement requires Echjay Forgings Private Limited and Arkade Developers Private Limited to undertake, fulfil, perform and comply with various acts, performances and obligations in the manner stated therein.
2. Concurrent with execution of the Development Agreement, Echjay Forgings Private Limited executed a Power of Attorney dated 23rd December, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No. BDR-13-10206 of 2011 in favour of Arkade Developers Private Limited and Mr. Amit Jain in his capacity as a director of Arkade Developers Private Limited, authorising and empowering them to undertake the various acts, deeds, matters and things as more specifically stated therein.

G. ULC

1. By and under an Order dated 29th January, 1984 bearing reference no. ULC/T-77/125 ("Third Land Transfer Permission") issued by the Joint Director of Industries (ULC) & Ex-Officio Deputy Secretary to the Government, General Administration Department of the Government of Maharashtra, Thomas Nicolas Toksana was granted permission under the provisions of Section 20 of the ULC Act to transfer the Third Land (therein described as vacant land) to Echjay Industries Private Limited on the terms and conditions mentioned therein.
2. By and under an Order dated 6th July, 1984 bearing reference no. ULC/E-55/MCH/C/GAD/5-7/88 read with an Order dated 8th August, 1984 bearing reference no. ULC/E-55/MCH/C/GAD (collectively "ULC Exemption Order") issued by the Joint Director of Industries & Ex-Officio Deputy Secretary to the Government, General Administration Department of the Government of Maharashtra to Echjay Industries Private Limited, 6,892.20 square metres of a total area of 15,692.06 square metres of land comprised of (a) Private Survey Nos. 58(part), 67 and 68 admeasuring 13,405.58 square metres, and (b) Survey No. 39 Hissa No. 1 and C.T.S. No. 1055 admeasuring 2,286.48 square metres, was exempted under the provisions of Section 20(1) of the ULC Act on the terms and conditions stated therein. The ULC Exemption Order is an integrated exemption order in respect of the said Land under Section 20(1) of the ULC Act and prescribes inter-alia user restrictions and transfer restrictions in the manner stated therein.

3. By and under an Order dated 7th March, 1989 bearing reference no. ULC/E-55/MC/DGAD/1-8387 ("ULC Exemption Order Amendment") issued by the Joint Director of Industries (ULC) & Ex-Officio Deputy Secretary to the Government, Housing & Special Assistance Department of the Government of Maharashtra, the ULC Exemption Order was amended such that Echjay Forgings Private Limited was reflected as the holder of the said Land (instead of Echjay Industries Private Limited) in the Schedule thereto.
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, 1989 ("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/OR-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 Bombay High Court in Civil Writ Petition No. 8872 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 read with an Order dated 6th January, 2015 passed by the Supreme Court, the Union of India was impleaded as a party and a direction was passed that no coercive steps were to be taken until further orders. The website of the Supreme Court of India reflects that the Special Leave Petition (Civil) No. 29006 of 2014 is likely to be listed for hearing on 8th April, 2016. The ULC Exemption Order, the ULC Exemption Order Amendment, the Third Land Transfer Permission and the permissions as may be required under the provisions of the ULC Act are hereinafter collectively referred to as the "Permissions".
7. We have not examined copies of the following orders issued in respect of the said Land under the provisions of the ULC Act ("ULC Orders"),-
 - 7.1 Order dated 8th September, 1981 bearing reference no. ULC/1081/1816/JS issued by the Office of the Additional Collector & Competent Authority (ULC Department) in respect of C.T.S. No. 1055 at Village Kanjur.
 - 7.2 Order dated 17th April, 1982 bearing reference no. ULC/1080/880(220)XVII issued by the Office of the Additional Collector & Competent Authority (ULC Department) in respect of C.T.S. No. 1055 at Village Kanjur.

- 7.3 Order dated 28th April, 1982 bearing reference no. C.U.L.C.111/8(1)/SR-V-757 issued by the Office of the Additional Collector & Competent Authority (ULC Department) in respect of C.T.S. No. 1055 at Village Kanjur.
- 7.4 Copy of the Order dated 20th June, 2005 bearing reference no. C.U.L.C.111/8(1)/S.R.-4/576 issued by the Office of the Additional Collector & Competent Authority (ULC Department) in respect of C.T.S. No. 1019 at Village Kanjur.
- 7.5 Copy of the Order dated 1st October, 2010 bearing reference no. C.U.L.C.111/8(1)/S.R.-4/576 issued by the Office of the Additional Collector & Competent Authority (ULC Department) in respect of C.T.S. No. 1019 at Village Kanjur.

8. We have made applications for the ULC Orders under our Letter dated 25th April, 2015 addressed to the Urban Development Department of the Government of Maharashtra under Section 6(1) of the Right to Information Act, 2005. The Additional Collector & Competent Authority, Government of Maharashtra has responded to our letter vide his letter dated 18th May, 2015 informing us that copies of the ULC Orders are not available. However, we note the following in relation to the ULC Orders,-

- 8.1 The Orders dated 20th June, 2005 and 1st October, 2010 are with respect to the remark of 'Government of Maharashtra with respect to 705 square metres of the said Land' introduced on the P.R. Card of C.T.S. No.1019, which remark is subsequently cancelled vide the Order dated 1st October, 2010, as more particularly detailed at paragraph E(1.1) and E(1.2) above; and
- 8.2 The Orders dated 8th September 1981, 17th April 1982 and 23rd April 1982 are all issued with respect to the Third Land. Subsequently, an integrated exemption order 6th July, 1984 has been issued with respect to the First Land, Second Land and Third Land.

Consequently, while we have not examined the ULC Orders, we have examined the substantive orders issued under the ULC Act in respect of the said Land.

H. MORTGAGES & CHARGES

1. To secure the repayment of a term loan of Rs. 15,00,000/- (Rupees Fifteen Lakh) extended by Bank of India to Echjay Industries Private Limited, it appears that Echjay Industries Private Limited created an equitable mortgage by deposit of title deeds over the First Land, and we have examined a Declaration dated 4th December, 1989 executed by Echjay Industries Private Limited in favour of Bank of India recording that the above loan was agreed to be sanctioned subject to creation of an equitable mortgage over the First Land.
2. As mentioned at paragraph C(5.1) above, Echjay Forgings Private Limited addressed a letter dated 25th January, 1980 to the Office of the Sub-Registrar of Assurances, Bandra requesting that the Third Land Conveyance be released directly to ICICI to secure repayment of certain monies. We have not examined any document subsequent to the aforesaid letters dated 23rd January, 1980 which indicates whether

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the Third Land Conveyance was received from Pune and delivered to Echjay Industries Private Limited / ICICI;

3. We have examined Clause (ii) of Annexure 1 to the Scheme of Arrangement (Decharge) annexed to the Arrangement Order 2 which details the liabilities and debts that were transferred from Echjay Forgings Private Limited to Echjay Forging Industries Private Limited, and neither Bank of India nor ICICI are reflected therein. We also note that the original title deeds with respect to the said Land are in escrow with M/s. Pramodkumar & Co., Advocates and Solicitors. Indicating that any previous mortgage/charge in favour of Bank of India / ICICI has since been satisfied and discharged.
4. We have caused searches to be conducted of the records of the Office of the Registrar of Companies as available on the website of the Ministry of Corporate Affairs of the Government of India at <http://www.mca.gov.in> in respect of Echjay Forging Industries Private Limited and as per the report dated 19th January, 2016 prepared by M/s. Jayshree Dagi & Associates, Company Secretaries, no mortgages/charges are subsisting in respect of the said Land.
5. We have caused searches to be conducted of the records of the Office of the Registrar of Companies as available on the website of the Ministry of Corporate Affairs of the Government of India at <http://www.mca.gov.in> in respect Echjay Forgings Private Limited and as per the report dated 19th January, 2016 prepared by M/s. Jayshree Dagi & Associates, Company Secretaries, the following charges are reflected as having been created by Echjay Forgings Private Limited in respect of the said Land,-
 - 5.1 Equitable Mortgage by deposit of title deeds in respect of the said Land created on 15th October, 1980 in favour of Bank of India together with ICICI, Industrial Development Bank of India ("IDBI") and Industrial Finance Corporation of India Limited ("IFC") to secure an amount of Rs.5,84,21,000/- (Rupees Five Crore Fifty Four Lakh Twenty One Thousand). This equitable mortgage also effected a modification of Deeds of Hypothecation dated 5th September, 1988 executed in favour of ICICI, IDBI and IFC whereby the monies lent were also secured by such equitable mortgage. This equitable mortgage is reflected as further modified on 10th July, 1998 to secure various facilities enhanced from Rs.5,25,00,000/- (Rupees Five Crore Twenty Five Lakh) to Rs.7,25,00,000/- (Rupees Seven Crore Twenty Five Lakh).
 - 5.2 Deed of Hypothecation dated 10th June, 1994 executed in favour of ICICI to secure an amount of approximately Rs.7,27,00,000/- (Rupees Seven Crore Twenty Seven Lakh) is reflected as modified on 3rd March, 1995 whereby monies were also secured by way of equitable mortgage by deposit of title deeds created over the said Land by Echjay Forgings Private Limited jointly in favour of ICICI, IDBI and BOI.
 - 5.3 Deed of Hypothecation dated 29th September, 1994 executed in favour of IDBI to secure an amount of Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh) is reflected as modified on 3rd March, 1995 whereby monies were also secured by way of equitable mortgage by deposit of title deeds created over the said Land by Echjay Forgings Private Limited jointly in favour of ICICI, IDBI and BOI.

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- 5.4 Deed of Hypothecation dated 9th January, 1995 executed in favour of IDBI to secure an amount of Rs.1,25,00,000/- (Rupees One Crore Twenty Five Lakh) is reflected as modified on 3rd March, 1995 whereby monies were also secured by way of equitable mortgage by deposit of title deeds created over the said Land by Echjay Forgings Private Limited jointly in favour of ICICI, IDBI and BOI.
- 5.5 Deed of Hypothecation dated 21st June, 1999 executed in favour of ICICI Limited to secure an amount of approximately Rs.6,00,00,000/- (Rupees Six Crore) is reflected as modified on 28th July, 1999 whereby monies were also secured by way of equitable mortgage by deposit of title deeds created over the said Land by Echjay Forgings Private Limited.
6. We clarify that none of Bank of India, ICICI, IFC or IDBI are reflected in Clause (ii) of Annexure 1 to the Scheme of Arrangement (Demerger) annexed to the Arrangement Order 2, which, coupled with the fact that the original title deeds with respect to the said Land are in escrow with M/s. Pramodkumar & Co., Advocates and Solicitors, indicates that the encumbrances created in their favour have since been satisfied and discharged insofar as the said Land is concerned. Echjay Forgings Private Limited ought to update its filings with the Office of the Registrar of Companies in this regard.

I. LITIGATIONS

1. Suit No. 1809 of 2009

1.1 An Agreement of Family Settlement dated 2nd August, 2005 ("Family Settlement") was executed between Sarvedaman Mansukhlal Doshi, Pankaj Mansukhlal Doshi, Deepak Mansukhlal Doshi and Nagin Mansukhlal Doshi, being the promoters of Echjay Forgings Private Limited. The Family Settlement provides *inter-alia* that:-

1.1.1 Echjay Forgings Private Limited would be allotted to and retained by Sarvedaman Mansukhlal Doshi and Pankaj Mansukhlal Doshi, and

1.1.2 The Kanjurmarg Division of Echjay Forgings Private Limited (as stated therein) would be separated or demerged from Echjay Forgings Private Limited and the same would be allotted to and retained by Deepak Mansukhlal Doshi and Nagin Mansukhlal Doshi. Consequently, insofar as the said Land is concerned, the promoters of Echjay Forgings Private Limited agreed that the said Land would be demerged and separated into a new corporate entity, to be controlled and promoted by Deepak Mansukhlal Doshi and Nagin Mansukhlal Doshi.

1.2 Due to certain disputes and differences between the parties to the Family Settlement, Sarvedaman Mansukhlal Doshi, Rekha Sarvedaman Doshi, Pankaj Mansukhlal Doshi, Deepika Pankaj Doshi, Dhaval Sarvedaman Doshi, Ohanishi Sarvedaman Doshi, Janak Pankaj Doshi, Purnapaben Mansukhlal Doshi, Echjay Forgings Private Limited, Mansukhlal Doshi & Sons Investment Company Private Limited, Sarvedaman Investment Company Private Limited, Pankaj Doshi Investment Company Private Limited filed the captioned Suit No. 1809 of 2009 against Deepak Mansukhlal Doshi, Dina Deepak Doshi, Nagin Mansukhlal

Doshi, Jasminie Nagin Doshi, Dhananjay Deepak Doshi, Chintan Deepak Doshi, Premal Nagin Doshi, Veeral Nagin Doshi, Echjay Forging Industries Private Limited, Echjay Electronics Private Limited, Kanjur Bleaching Company Private Limited, Deepak Doshi Investment Company Private Limited, Nagin Doshi Investment Company Private Limited, M/s. Hema Saru Corporation, M/s. Pushpaman Exports, Sunatikumar Doshi seeking to enforce the Family Settlement and for the reliefs as more particularly claimed therein. Various Notices of Motions and other proceedings were also filed in the captioned Suit, a list whereof is set out in Annexure "E" hereto.

- 1.3 The parties to the captioned Suit settled their respective disputes and filed Consent Terms dated 28th January, 2013 in the captioned Suit, and by and under an Order dated 28th January, 2013, the captioned Suit was disposed of in terms of the Consent Terms ("the Consent Terms"). The Consent Terms effect *inter-alia* a modification of the terms of the Family Settlement and provide *inter-alia* that the Kanjurmang Division of Echjay Forgings Private Limited (which includes the said Land and the structures thereon) would be allotted to / retained by the Defendant Nos. 1 to 15 therein for which purpose, the said Land would be demerged from Echjay Forgings Private Limited into Echjay Forging Industries Private Limited.
- 1.4 We note that the Consent Terms have been duly acted upon insofar as the said Land has been demerged into Echjay Forging Industries Private Limited under the Arrangement Order 2.

2. **Suit No. 1677 of 1988:**

- 2.1 The captioned Suit was filed by Magental Harilal Doshi and 11 other persons against Sarvadaman Mansukhlal Doshi and 42 other persons, including Echjay Forgings Private Limited who are Defendant No. 39 therein. The cause of action and certain principal reliefs claimed in the captioned Suit are briefly stated below:-
 - 2.1.1 The Plaintiff Nos. 1 to 11 and the Defendants are lineal descendants of one Harilal Doshi, and had formed Echjay Industries Private Limited, being Plaintiff No. 12 in the captioned Suit. The family members were carrying on their business through Echjay Industries Private Limited.
 - 2.1.2 Mansukhlal Harilal Doshi (original Defendant No. 24) and his branch decided to separate from the larger family. Echjay Forgings Private Limited was formed and certain assets of Echjay Industries Private Limited were agreed to be transferred to Echjay Forgings Private Limited.
 - 2.1.3 A Deed of Family Settlement was executed on 27th May, 1983 along with a Supplemental Deed of Family Settlement on 6th June, 1984. ("Deeds of Family Settlement") which provided *inter-alia* that the Kanjurmang Factory of Echjay Industries Private Limited (which appears to include the said Land) would be eventually transferred / allotted to the branch of the family represented by Defendant Nos. 1 to 24 including *inter-alia* Deepak Mansukhlal Doshi and Nagin Mansukhlal

Doshi (who are the promoters of Echjay Forgings Industries Private Limited) (collectively "Mansukhlal Group"), for which purpose, the Mansukhlal Group was required to transfer their interest in certain properties.

2.1.4 For the purpose of effectuating the transfer of certain assets from Echjay Industries Private Limited to Echjay Forgings Private Limited, the Company Petition No. 271 of 1985 connected with Company Application No. 328 of 1984 was filed before the Bombay High Court, and which was allowed under the Arrangement Order 1 dated 3rd September, 1986 referred at paragraph C(7) above. The Plea filed in the captioned Suit further specifically records that the Deeds of Family Settlement were implemented and the said Land was transferred to Echjay Forgings Private Limited and that the absolute control and management of Echjay Forgings Private Limited has been duly transferred to the Mansukhlal Group.

2.1.5 The plaintiffs in the captioned Suit have principally agitated the purported default and failure on the part of the Mansukhlal Group in compliance with certain terms of the Deeds of Family Settlement, including payment of certain monies thereunder. It is further agitated that the Plaintiffs and Defendant Nos. 25 to 38 (collectively "Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups") were entitled to a tenancy with unfettered rights in favour of any entity belonging to them in respect of a constructed area measuring approximately 0,000 square feet at Kanjurmarg on the said Land ("Suit Area") at a monthly rent of Rs.0.19 per square foot and that the Mansukhlal Group had not issued a rent receipt in respect of such tenancy. It is further claimed that physical possession of the Suit Area is with the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups.

2.1.6 The plaintiffs have further prayed for the following principal reliefs,-

2.1.6.1 That Echjay Forgings Private Limited issue a rent receipt in favour of an entity of the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups in respect of the Suit Area at a monthly rent of Rs. 0.19 per square foot.

2.1.6.2 That the Mansukhlal Group make payment of a sum of Rs.63,93,950/- (Rupees Sixty Three Lakh Ninety Three Thousand Nine Hundred and Fifty Six) to the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups, with interest thereon as stated therein; and

2.1.6.3 That the Mansukhlal Group make payment of a sum of Rs.7,81,000/- (Rupees Seven Lakh Eighty One Thousand) to the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups, with interest thereon.

2.1.7 The Mansukhlal Group have however, disputed and denied the claim of the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups with

respect to the Suit Area and that they are in physical possession thereof. Our client has also informed us that none of the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups are in physical possession of the said Land or any part thereof, including the Suit Area. We further note that till date, there are no orders passed in the captioned Suit which affect the ownership or use of the said Land by Echjay Forging Industries Private Limited or which prevent Echjay Forging Industries Private Limited from dealing with the said Land in the manner it deems fit. Echjay Forging Industries Private Limited have also informed us that they have never issued a rent receipt with respect to the Suit Area.

- 2.2 The claim for tenancy with respect to the Suit Area (which is the primary issue in the captioned Suit), was also at issue in a Suit No.272 of 1988 in the Bombay High Court and in an Arbitration Suit No.1930 of 1987 ("Arbitration Suit").
- 2.3 The Suit No.272 of 1988 was filed by Maganlal Harilal Doshi, Usha Maganlal Doshi, Mohal Maganlal Doshi, Hemal Parag Udani, Maganlal Harilal Doshi in his capacity as karta of his joint and undivided hindu family, Vinodchandra Harilal Doshi, Jyoti Vinodchandra Doshi, Deven Vinodchandra Doshi, Pooja Vinodchandra Doshi, Jayshree Vinodchandra Doshi and Vinodchandra Harilal Doshi in his capacity as karta of his joint and undivided hindu family against Manharlal Harilal Doshi, Pushpa Manharlal Doshi, Abhay Manharlal Doshi, Darshana Manharlal Doshi, Manharlal Harilal Doshi in his capacity as karta of his joint and undivided hindu family, Hasmukhlal Harilal Doshi, Ranjan Hasmukhlal Doshi, Rajiv Hasmukhlal Doshi, Vaishali Hasmukhlal Doshi, Prakash Hasmukhlal Doshi, Bhavna Prakash Doshi, Latisha Prakash Doshi, Prakash Hasmukhlal Doshi in his capacity as karta of his joint and undivided hindu family, Hasmukhlal Harilal Doshi in his capacity as karta of his joint and undivided hindu family, Nimsaleben K. Sheth, Shardaaben M. Karndar, Maganlal Harilal Doshi and Vinodchandra Harilal Doshi both in their capacity as trustees of the Samarthanj Trust. The Suit No.272 of 1988 is internal amongst certain members of the Maganlal, Vinodchandra, Manharlal & Hasmukhlal Groups and the Mansukhlal Group is not a party thereto. By and under Consent Terms filed in the Suit No.272 of 1988, it was agreed between the parties thereto that only Defendant Nos.6 to 14 therein were entitled to the Suit Area measuring 8,000 square feet to the exclusion of the Plaintiffs and Defendant Nos.1 to 5 and Defendant Nos.16 to 18 therein.
- 2.4 Subsequently, a separate Arbitration Suit No.1930 of 1987 ("Arbitration Suit") was filed by Manharlal A. Doshi, Hasmukhlal A. Doshi and Mansukhl Industries Limited against Sarvadaman Mansukhlal Doshi, Pankaj Mansukhlal Doshi, Deepak Mansukhlal Doshi and Nagin Mansukhlal Doshi (all members of the Mansukhlal Group and hereinafter referred to as the 'Claimant Members of Mansukhlal Group'), with respect to their claim that the Claimant Members of Mansukhlal Group had retired from M/s. Mansukhl Dyeing and Printing Mills, which claim was disputed by the Defendant Members of Mansukhlal Group. The Bombay High Court referred the dispute in the Arbitration Suit and in a Company Petition No. 387 of 1995 to the sole arbitration of Mr. Justice M.L. Pandae (Retd.), who passed a Preliminary Award dated 17th August, 2001 in this regard ("Award"). Although the primary issue at dispute in the Arbitration Suit and the

reference to arbitration to Mr. Justice M.L. Pandey (Retd.) was whether the Claimant Members of Mansukhlal Group had retired from M/s. Mansukh Dyeing and Printing Mills, the arbitration also involved a trial and adjudication upon the following issues, amongst others,-

- 2.4.1 Whether the Respondents are entitled to get the premises admeasuring 2,500 square feet i.e. 232.38 square metres in the building belonging to Feljay Forging Private Limited on lease from the Claimants?
- 2.4.2 Whether the Respondents prove that they are entitled to obtain the lease of the area admeasuring 5,500 square feet i.e. 511.16 square metres approximately at Kanjurmaig at the rate of 10 paise per square foot per month in accordance with the minutes dated 29th August, 1984, the draft dated of 5th September, 1984 and directions dated 11th September, 1984?
- 2.5 It is evident that the principal claim of the Megaulal, Vinodchandra, Manharlal & Hasrukhlal Groups in the Suit No. 1577 of 1988 is also framed as an issue in the Arbitration conducted by Mr. Justice M.L. Pandey (Retd.). The Award adjudicates *inter-alia* that Manharlal A. Doshi, Hasrukhlal A. Doshi and Mansukh Industries Limited are not entitled to the Suit Area due to their failure to lead any evidence in support of their claim.
- 2.6 Although the Suit No. 1577 of 1988 is pending, the primary issue in the captioned Suit has been the subject of a trial where evidence has been led and appreciated, and which issue has been subsequently adjudicated by Mr. Justice M.L. Pandey (Retd.) in the Award (in the negative). Consequently and after following due process and a proper appreciation of the facts, Mr. Justice M.L. Pandey (Retd.) has come to a finding that Manharlal A. Doshi, Hasrukhlal A. Doshi and Mansukh Industries Limited have no claim with respect to the Suit Area.
- 2.7 A list of papers and proceedings filed in the captioned Suit, as contained in the set provided to us by Feljay Forging Industries Private Limited is annexed and marked as Annexure "F" hereto.

3. Mendoza Claim;

- 3.1 In response to a public notice that was caused to be published in respect of the said Land in pursuance of the Development Agreement, one Alex Simon Mendoza addressed a letter dated 20th June, 2014 alleging *inter-alia* that the said Land bearing C.T.S. No. 1019 was purportedly ancestral property of his late father, one Simon Ansel Mendoza who was purportedly cultivating it since 1929. It is further claimed in the same breath that by virtue of a purported revenue authority order, Alex Simon Mendoza acquired title to C.T.S. No. 1019 and was in possession of the same till 1970, after which, he lost possession thereof. It is further claimed that Survey No. 48 Hissa No. 2 admeasuring 1,341 square metres is comprised in C.T.S. No. 1019, and on 17th May 2013, an application was made to the Office of the City Survey Officer for updation of the Property Register Cards, which application was rejected. It is further recorded that an appeal in this regard before the Superintendent of Land Records was pending.

- 3.2 We have examined a Letter dated 29th May, 2013 bearing reference no. C.T.S. Mufund/M11/B.No.107/2013/1373 issued by the Office of the City Survey Officer, Mufund ("C.T.S.O. Mufund") (issued in response to the application dated 17th May, 2013 made by Alex Simon Mendoza), wherein it was stated that various documents were not submitted including *inter-alia* evidence as to how Alex Simon Mendoza was entitled to the properties mentioned therein, Alex Simon Mendoza was directed to file the documents requested for thereunder within 10 (ten) days, failing which, his application would be treated as disposed of, and would stand revived upon submission of the relevant documents requested thereunder.
- 3.3 Alex Simon Mendoza filed an Appeal before the D.L.R. on 19th July, 2013 under the provisions of Section 247 of the Maharashtra Land Revenue Code, 1956 against the aforesaid Letter dated 29th May, 2013 claiming the reliefs as stated therein including *inter-alia* that his name together with the names of his mother and father be recorded as holder/owner on the Property Register Cards in respect of the various lands mentioned therein including C.T.S. No. 1099.
- 3.4 By and under an Order dated 31st May, 2014 bearing reference no. C.T.S.77/appeal S.R.843/2013 passed by the D.L.R., the aforesaid Appeal filed by Alex Simon Mendoza was dismissed and rejected under the provisions of Section 255(1) of the Maharashtra Land Revenue Code, 1956 on the grounds mentioned therein including *inter-alia* that no proof of ownership of the lands claimed therein was provided and excessive delay and laches, since the revenue entries sought to be challenged include entries from the year 1965.
- 3.5 It appears that Alex Simon Mendoza filed an appeal from the aforesaid Order dated 31st May, 2014 before the Office of the Deputy Director, Land Records, Konkan Division and by an Order dated 18th November, 2014 bearing reference no. Appeal/No.285/2014/4207 passed by the Office of the Deputy Director, Land Records, Konkan Division, the aforesaid appeal was rejected since it was observed that Alex Simon Mendoza was required to comply with the directions contained in the aforesaid Letter dated 29th May, 2013 (to submit the requisite documents as requested for therein). Echjay Forging Industries Private Limited have informed us that till date, no further developments have occurred in this matter and Alex Simon Mendoza has not filed any appeal from the said Order dated 18th November, 2014.
- 3.6 We clarify that Alex Simon Mendoza has not responded to the Public Notice that we have published on 14th December, 2015 with respect to the said Land.

4. Construction of Boundary Wall:

- 4.1 A Company Petition No. 228 of 1999 was filed praying for the winding up of Mansukh Industries Limited, which is the ownerholder of the property adjoining the western boundary of the said Land and which shares a common boundary with the said Land. In the month of September, 2007, Mansukh Industries Limited was wound up and all its property is since administered by the Official Liquidator of Mansukh Industries Limited ("O.L. MIL").

4.2 Between 2011 and 2012, M/s. Texchem Industries, M/s. Dattatraya Trading Company and M/s. Perfect Garments, encroached upon a portion of the said Land adjoining the property of Mansukh Industries Limited. Echjay Forging Industries Private Limited filed a Company Application No. 130 of 2014 seeking directions for construction of a boundary wall between the said Land and the property of Mansukh Industries Limited (being administered by the O.L. MIL) adjoining the western boundary of the said Land. By and under an Order dated 5th May, 2014 passed by the Single Judge of the Bombay High Court, certain directions were passed in the Company Application No. 136 of 2014.

4.3 Being aggrieved by the said Order dated 5th May 2014, Echjay Forging Industries Private Limited filed an Appeal No. 389 of 2014 in the Bombay High Court seeking the reliefs as claimed therein. By and under an Order dated 23rd February, 2015 passed by the Division Bench of the Bombay High Court, the Appeal No. 389 of 2014 was disposed of in the manner stated therein with *inter-alia* a direction that the O.L. MIL construct a boundary wall dividing the said Land from the property of the O.L. MIL as per the Minutes of Order, which require that an access road of 30 feet width be made available (which access road also forms part of the said Land and is hereinafter referred to as 'the Access Road'), and that any encroachment which reduces the width of the aforesaid access road to below 30 feet shall be removed by the O.L. MIL. Consequently, we note that the Bombay High Court has directed that any encroachment on the said Land should also be removed by the O.L. MIL.

4.4 Our client has informed us that the O.L. MIL has completed the construction of the boundary wall maintaining the 30 feet wide access road.

5. Company Petition No. 51 of 2006:

Although the captioned Petition is mentioned in the Development Agreement, the captioned Petition does not pertain to the said Land or any part thereof.

J. DEVELOPMENT PLAN & REMARK

We have examined a copy of the Development Plan and Remark dated 27th November, 2013 bearing reference no. CHE/738/DPE/SIS issued by the MCGM which reflects that the said Land is not affected by any reservations or designations and is affected by the widening of the existing Kanjur Village Road to 18.30 metres and falls within the Special Industrial Zone (I-3). It is further reflected that a High Tension Power Line laid by Tata Power is passing across the said Land.

K. PROPERTY TAX

We have examined the Letter dated 24th November, 2015 bearing reference no. A&C/S/3939/2015-16/MCG/88/2015-16 issued by the MCGM to Arkade Developers Private Limited stating that the property taxes have been paid in respect of the properties assessed under SAC Nos. SX0202570020000, SX0202600090000,

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SX0202580050000, SX0202580210000, SX0202580300000 and SX0202580430000. Echjay Forging Industries Private Limited have informed us that the aforesaid SAC Nos. correspond to the said Land and the structures standing thereon. We have not examined any further bills/receipts with respect to property taxes save as mentioned herein.

L. APPROVALS

By and under a Letter dated 31st January, 2014 bearing reference no. CHE/020767/DPES ("Change of User Permission") issued by the MCGM, permission was accorded under the provisions of Regulation 57(4)(c) of the Development Control Regulations for Greater Mumbai, 1981 for undertaking residential development on the said Land situated in Special Industrial Zone (I-S) on the terms and conditions stated therein.

M. LABOUR

1. Echjay Forging Industries Private Limited have informed us that less than 100 workmen were earlier employed in the factory on the said Land, and that currently, no workmen are employed on the said Land and the wages and dues of all workmen and contract labour formerly engaged / employed on the said Land have been fully paid.
2. By and under a Letter dated 5th October, 2013 ("Labour NOC") issued by the Office of the Commissioner of Labour, Maharashtra State, Mumbai, no-objection certificate was granted for the sale / transfer of C.T.S. No. 107B on the terms and conditions stated therein and it was further certified in the manner stated therein that no dues of workmen were pending.

N. SITE STATUS

1. The said Land is a contiguous parcel of land and is currently bounded on all sides by a boundary wall. The said Land is accessible from the Kanjur Village Road via the Access Road. There are various buildings and structures on the said Land (that were earlier used in relation to manufacturing forgings, castings and other ancillary and associated items) including *inter-alia* factory building, factory canteen building, structures previously used as accommodation for employees, structures previously used as residential quarters, tube well and various plant and machinery including a central air conditioning plant.
2. The following area comprised in certain structures on the said Land, are in use and occupation by the following entities/persons ("the Tenants"), on a monthly tenancy basis, who are making regular payment of monthly rent to Echjay Forging Industries Private Limited,-
 - 2.1 Echjay Electronics Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Kanjur Village, Kanjurmarg (East), Mumbai 400042, in respect of 802 square metres built-up area equivalent to 8,597.82 square feet built-up area, which is more particularly described in Part A of the Second Schedule hereunder written;

2.2 Kanjur Bleaching Company Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Kanjur Village Road, Kanjurwarg (East), Mumbai 400042, in respect of 1,140 square metres built-up area equivalent to 12,268.40 square feet built-up area, together with 100 square metres of the said Land, which is more particularly described in Part B of the Second Schedule hereunder written; and

2.3 M/s. Hema Saru Corporation, a partnership firm formed under the provisions of the Indian Partnership Act, 1932 and having its place of business at Echjay Compound, Kanjur Village Road, Kanjurwarg (East), Mumbai 400042, in respect of 650 square metres built-up area equivalent to 6,994 square feet built-up area, together with 100 square metres of the said Land, which is more particularly described in Part C of the Second Schedule hereunder written. The area described in the Second Schedule hereunder written is collectively referred to as the 'Tenanted Area'.

3. We have examined (a) Letter dated 16th March, 2016 executed between Echjay Forging Industries Private Limited and Echjay Electronics Private Limited, (b) Letter dated 16th March, 2016 executed between Echjay Forging Industries Private Limited and Kanjur Bleaching Company Private Limited, and (c) Letter dated 16th March, 2016 executed between Echjay Forging Industries Private Limited and M/s. Hema Saru Corporation, whereby Echjay Forging Industries Private Limited has agreed to execute and register a permanent alternate accommodation agreement with each of the Tenants whereby in lieu of the Tenanted Area, each of the Tenants would be provided with inter-alia permanent alternate premises in the form of constructed area in the manner and on the terms and conditions as stated therein. In view of what is stated in the said Letters dated 16th March 2016, the Tenants have been duly settled in terms thereof.

4. Save and except the Tenants in respect of the Tenanted Area, there are no other tenants/occupants on the said Land or any part thereof, including in relation to the Suit No. 1577 of 1988 referred above.

O. CONCLUSION

Subject to what is stated hereinabove and based on the steps undertaken by us as stated above, we certify that Echjay Forging Industries Private Limited is the owner of the said Land and has a clear and marketable title thereto, and Arkade Developers Private Limited is entitled to develop the said Land in accordance with the Development Agreement, and subject also to:-

1. The development rights granted by Echjay Forging Industries Private Limited to Arkade Developers Private Limited under the Development Agreement and the Power of Attorney dated 23rd December, 2011;
2. Compliance with and observance of the terms and conditions of (a) the Access Covenant, (b) the Permissions, and (c) any approvals and permissions as may be issued in respect of the said Land or any construction thereon from time to time, including the Change of User Permission and the Labour NOC;

3. The eventual outcome and final adjudication of the Suit No. 1577 of 1988 referred at paragraph 1(2) above, and
4. Due formalities of registration of the Third Land Conveyance being completed under the provisions of the Registration Act, 1908.

THE FIRST SCHEDULE REFERRED HEREINABOVE

All that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.00 square metres (formerly comprised in C.T.S. Nos.1019, 1020, 1020/1, 1020/2 and 1055(part)) lying, being and situate at Village Kanjur in Taluka Kurda in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

THE SECOND SCHEDULE REFERRED HEREINABOVE

Part A

(Area occupied by Echjay Electronics Private Limited)

The structure admeasuring approximately 692 square metres built-up area equivalent to 9,597.92 square feet built-up area standing on all that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020/1, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kanjur in Taluka Kurda in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

Part B

(Area occupied by Kanjur Bleaching Company Private Limited)

Sub-Part 1:

The structure admeasuring approximately 1,140 square metres built-up area equivalent to 12,293.40 square feet built-up area standing on all that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020/1, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kanjur in Taluka Kurda in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

Sub-Part 2:

Tanks (60 Braks) collectively admeasuring approximately 558 square metres built-up area equivalent to 6,004.40 square feet built-up area standing on all that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020/1, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kanjur in Taluka Kurda in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

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Sub-Part 3:

A portion of land admeasuring 100 square metres forming part of a larger parcel of land bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020M, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kasjur in Taluka Kuria in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

Part C

(Area occupied by M/s. Hema Saru Corporation)

Sub-Part 1:

The structure admeasuring approximately 650 square metres built-up area equivalent to 6,994 square feet built-up area standing on all that piece and parcel of land or ground bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020M, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kasjur in Taluka Kuria in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

Sub-Part 2:

A portion of land admeasuring 100 square metres forming part of a larger parcel of land bearing C.T.S. No. 1019 admeasuring 15,732.90 square metres and formerly comprised in C.T.S. No. 1019, Old C.T.S. No. 1020, Old C.T.S. No. 1020M, Old C.T.S. No. 1020/2 and C.T.S. No. 1055(part) lying, being and situate at Village Kasjur in Taluka Kuria in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra.

DATED THIS 17th DAY OF MARCH, 2016

For Wadia Ghandy & Co.



Managing Partner
Dhawal J. Mehta

Annexure "A"
(Original Title Deeds)

1. Original Indenture of Under-Lease dated 14th June, 1982 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R-1690 of 1982 executed between Harilal Jechand Doshi in his capacity as a partner of MDP Mills, therein referred to as 'the under-lessor' and Echjay Industries Private Limited, therein referred to as 'the under lessee'.
2. Certified true copy of the Indenture dated 14th June, 1982 registered before the Office of the Sub-Registrar of Assurances under Serial No. BOM-R-1692 of 1982 executed between Harilal Jechand Doshi in his capacity as a partner of M/s. Mansukh Dyeing & Printing Mills, therein referred to as 'the vendor' and Echjay Industries Private Limited, therein referred to as 'the purchaser'.
3. Original Indenture dated 30th August, 1971 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R-3783 of 1971 executed between Harilal Jechand Doshi in his capacity as a partner of M/s. Mansukh Dyeing & Printing Mills, therein referred to as 'the vendor' and Echjay Industries Private Limited, therein referred to as 'the purchaser'.
4. Certified true copy of the Deed of Conveyance dated 6th June, 1984 lodged for registration before the Office of the Sub-Registrar of Assurances under Serial No. 2363 of 1984 executed by and between Mary Thomas Teksaria (therein described as the widow of the late Thomas Teksaria), Joseph Thomas Teksaria (therein described as the son of the late Thomas Teksaria), Charlie Thomas Teksaria (therein described as the son of the late Thomas Teksaria), Gladus Andrew Gonsalves (therein described as the daughter of the late Thomas Teksaria), Rajesh Thomas Teksaria (therein described as the son of the late Thomas Teksaria), Frida Thomas Teksaria (therein described as the daughter of the late Thomas Teksaria), Wilfred Thomas Teksaria (therein described as the son of the late Thomas Teksaria), Nazari Thomas Teksaria (therein described as the son of the late Thomas Teksaria) and therein collectively referred to as 'the vendors of the one part' and Echjay Industries Private Limited, therein referred to as 'the purchaser of the other part'.
5. Photocopy of the General Power of Attorney dated 16th September, 1982 executed by Mary Thomas Teksaria, Jijhab Thomas Teksaria, Charlie Thomas Teksaria, Gladus Andrew Gonsalves, Frida Thomas Teksaria in favour of Rajesh Thomas Teksaria.

Annexure "B"

(Copies of the documents examined by us)

1. Lease Deed dated 7th July, 1835 executed by Nathaniel Hornby, Acting Collector of Thane on behalf of The East India Company in favour of Framjee Cowasjee Banajee read with a supplemental writing at the foot thereof dated 30th November, 1837 executed by G. Gilberne, Collector.
2. Indenture dated 6th July, 1936 registered before the Office of the Sub-Registrar of Assurances of Bombay under Serial No. BOM-3970 of 1936 executed between (a) Mrdji Hardas, (b) Jehangir Homasaji in his capacity as the trustee under a Deed of Arrangement dated 4th November, 1927, (c) the Central Bank of India, and (d) Sir Mohamed Yusuf Kt.
3. Indenture of Sub Lease dated 16th December, 1959 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-9257 of 1959 executed between Mohamed Yusuf Kt., therein referred to as 'the sub lessor' and Harilal Jachand Doshi in his capacity as a partner of M/s. Mansukh Dyeing & Printing Mills, therein referred to as 'the sub-lessee'.
4. Consent Terms dated 19th June, 1963 executed by Mohamed Yusuf Kt and the State of Bombay and filed in the Kanjur Suit.
5. Last Will and Testament dated 20th August, 1960 of Mohamed Yusuf Kt.
6. Indenture dated 28th July, 1971 registered before the Office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R-2616 of 1971 executed between Abdul Rashid Abdul Rahman Yusuf and Faruk Abdul Rehman in their capacity as the surviving executors and trustees of the Last Will & Testament, therein referred to as 'the vendors' and Harilal Jachand Doshi in his capacity as the partner of MDP M/s, therein referred to as 'the purchaser'.
7. Agreement dated 10th August, 1971 registered before the Office of the Sub-Registrar of Assurances under Serial No. BOM-R-3632 of 1971 executed between MDP Mills and Echjay Industries Private Limited.
8. Letter dated 26th January, 1990 addressed by 'Echjay Forgings Limited' to the Office of the Sub-Registrar of Assurances at Bandra.
9. Letter dated 1st October, 1990 addressed by the Joint Sub-Registrar, Bombay (Bandra) to 'Echjay Forgings Limited'.
10. Order dated 8th September, 1996 passed by the Bombay High Court in Company Petition No. 271 of 1995 connected with Company Application No. 328 of 1994.
11. Order dated 3rd December, 2014 passed by the Bombay High Court in Company Scheme Petition No. 492 of 2014 connected with Company Summons for Direction No. 758 of 2013 and in Company Scheme Petition No. 493 of 2014 connected with Company Summons for Direction No. 759 of 2013.

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12. Order dated 20th November, 2012 bearing reference no. D.S.L.R./C/Kanjur/A.R/S.R-1308/2012 issued by the Office of the Collector, Mumbai Suburban District.
13. Property Register Card dated 7th December, 2015 issued in respect of C.T.S. No. 1019.
14. Development Agreement dated 23rd December, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No. BDR-13-10205 of 2011 executed between Echjay Forgings Private Limited and Arkade Developers Private Limited.
15. Power of Attorney dated 23rd December, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No. BDR-13-10206 of 2011 executed by Echjay Forgings Private Limited in favour of Arkade Developers Private Limited and Mr. Anil Jain to his capacity as a director of Arkade Developers Private Limited.
16. Order dated 29th January, 1981 bearing reference no. ULC/T-77/125 issued by the Joint Director of Industries (U.I.C) & Ex-Officio Deputy Secretary to the Government, General Administration Department of the Government of Maharashtra.
17. Order dated 6th July, 1984 bearing reference no. ULC/E-55/MC/DC/GAD/E-7/363 read with an Order dated 6th August, 1984 bearing reference no. ULC/E-55/MC/DC/GAD issued by the Joint Director of Industries & Ex-Officio Deputy Secretary to the Government, General Administration Department of the Government of Maharashtra.
18. Order dated 7th March, 1989 bearing reference no. ULC/E-55/MC/DC/GAD/M-8307 issued by the Joint Director of Industries (U.I.C) & Ex-Officio Deputy Secretary to the Government, Housing & Special Assistance Department of the Government of Maharashtra.
19. Declaration dated 4th December, 1989 executed by Echjay Industries Private Limited in favour of Bank of India.
20. Letter dated 20th June, 2014 addressed by Alex Simon Mendoza.
21. Letter dated 29th May, 2013 bearing reference no. C.T.S. Mulund/S11/B.No.107/2013/1373 issued by the Office of the City Survey Officer, Mulund.
22. Appeal filed by Alex Simon Mendoza before the D.I.L.R. on 19th July, 2013.
23. Order dated 31st May, 2014 bearing reference no. C.T.S.7/Appeal S.R.843/2013 passed by the D.I.L.R.
24. Order dated 18th November, 2014 bearing reference no. Appeal/No.268/2014/4207 passed by the Office of the Deputy Director, Land Records, Kankar Division.

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25. Papers and proceedings in Company Petition No. 228 of 1999.
26. Development Plan and Remark dated 27th November, 2013 bearing reference no. CHF/736/DPE&S issued by the MCGM.
27. Letter dated 24th November, 2015 bearing reference no. AA&CIS/3959/2015-16/NOC/88/2015-16 issued by the MCGM.
28. Letter dated 31st January, 2014 bearing reference no. CHE/020767/DPE&S issued by the MCGM.
29. Letter dated 5th October, 2013 issued by the Office of the Commissioner of Labour, Maharashtra State, Mumbai.
30. Papers and proceedings detailed in Annexure 'E' and Annexure 'F' below.

Annexure "C-1"

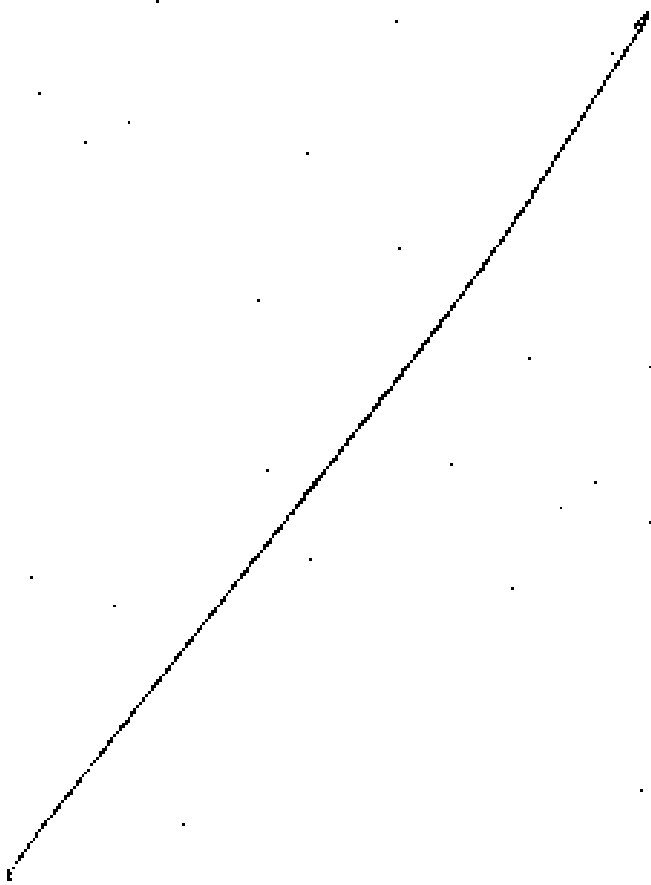
(Details of the Claims received in response to the Public Notice)

1. Letter dated 26th December, 2015 addressed by Echjay Electronics Private Limited to us, in response to the Public Notice dated 14th December, 2015 published by us in Times of India (English), Mumbai Edition.
2. Letter dated 26th December, 2015 addressed by Kanjur Bleaching Company Private Limited to us, in response to the Public Notice dated 14th December, 2015 published by us in Times of India (English), Mumbai Edition.
3. Letter dated 26th December, 2015 addressed by M/s. Hema Saru Corporation to us, in response to the Public Notice dated 14th December, 2015 published by us in Times of India (English), Mumbai Edition.
4. E-mail dated 27th December, 2015 addressed by Mr. Prakash Doshi to us, in response to the Public Notice dated 14th December, 2015 published by us in Times of India (English), Mumbai Edition.

Annexure 'G-2'

(Replies to the claims received in response to the Public Notice)

1. Letter dated 9th January, 2016 addressed by us to Echjay Electronics Private Limited
2. Letter dated 9th January, 2016 addressed by us to Kanjur Bleaching Company Private Limited
3. Letter dated 9th January, 2016 addressed by us to M/s. Hema Sani Corporation

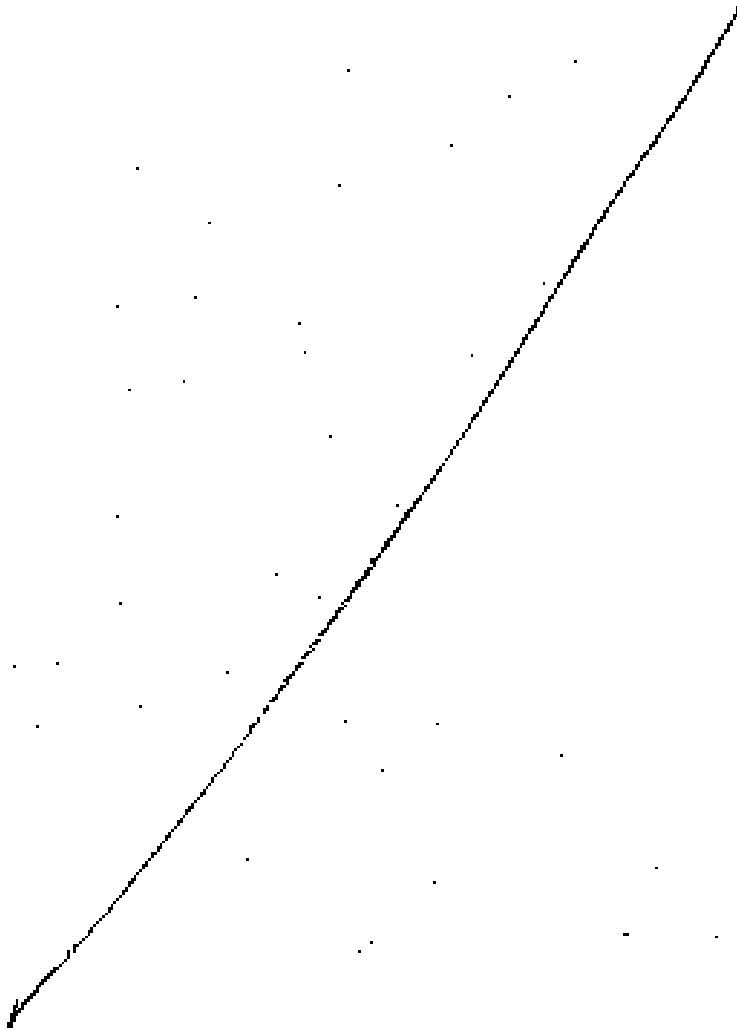


D

Annexure "D"

(Documents reflected in Searches and not examined by us)

1. Agreement dated 16th January, 1961 registered before the Office of the Sub-Registrar of Assurances under Serial No.187 of 1961 executed between MDP Mills and the MCGM.
2. Agreement dated 16th September, 1969 registered before the Office of the Sub-Registrar of Assurances under Serial No.3093 of 1969 executed between MDP Mills and the MCGM.



Annexure "E"
(Proceedings in Suit No. 1809 of 2006)

1. Notice of Motion No. 2175 of 2006 in Suit No. 1809 of 2006.
2. Notice of Motion No. 2037 of 2006 in Suit No. 1809 of 2006.
3. Notice of Motion No. 2196 of 2008 in Suit No. 1809 of 2006.
4. Judges Order No. 146 of 2007 in Suit No. 1809 of 2006.
5. Notice of Motion No. 1179 of 2008 in Suit No. 1809 of 2006.
6. Notice of Motion No. 1437 of 2009 in Suit No. 1809 of 2006.
7. Chamber Order No. 635 of 2009 in Suit No. 1809 of 2006.
8. Chamber Summons No. 8 of 2013 in Suit No. 1809 of 2006 whereby Rajesh Estate & Nirman Limited sought to be impleaded in the Suit. By and under an Order dated 28th January, 2013, the Chamber Summons No. 8 of 2013 was dismissed and no reliefs were granted to Rajesh Estate & Nirman Limited.
9. Chamber Order No. 163 of 2013 in Suit No. 1809 of 2006.
10. Review Petition No. 19 of 2013 in Chamber Summons No. 8 of 2013 in Suit No. 1809 of 2006 filed by Rajesh Estate & Nirman Limited. By and under an Order dated 26th November, 2013 the Review Petition No. 19 of 2013 was dismissed with an observation that no case for review was made out.

Annexure 1F
(Proceedings in Suit No.1577 of 1988)

1. Chamber Summons No. 265 of 1988 in Suit No. 1577 of 1988.
2. Notice of Motion No. 1300 of 1992 in Suit No. 1577 of 1988.
3. Chamber Summons No. 846 of 2000 in Suit No. 1577 of 1988.
4. Chamber Summons No. 956 of 2000 in Suit No. 1577 of 1988.
5. Chamber Summons No. 959 of 2000 in Suit No. 1577 of 1988.
6. Chamber Summons No. 980 of 2000 in Suit No. 1577 of 1988.
7. Chamber Summons No. 981 of 2000 in Suit No. 1577 of 1988.
8. Chamber Summons No. 982 of 2000 in Suit No. 1577 of 1988.
9. Chamber Summons No. 983 of 2000 in Suit No. 1577 of 1988.
10. Chamber Summons No. 984 of 2000 in Suit No. 1577 of 1988.
11. Chamber Summons No. 985 of 2000 in Suit No. 1577 of 1988.
12. Chamber Summons No. 1370 of 2000 in Suit No. 1577 of 1988.
13. Chamber Summons No. 1483 of 2000 in Suit No. 1577 of 1988.
14. Chamber Summons No. 1605 of 2001 in Suit No. 1577 of 1988.
15. Chamber Summons No. 277 of 2009 in Suit No. 1577 of 1988.

D

