



Legal Catalyst

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Date: 03<sup>rd</sup> January 2017

TRIDHAATU BUILDERS LLP,  
5th Floor, B-Wing, Shrikant Chambers,  
Near R.K. Studio, Chembur,  
Mumbai 400071

Re: Legal Scrutiny Report in relation to the building known as "Shanti Niwas" standing on land bearing Plot No. 269 admeasuring 696.49 Sq. Mtrs, forming part of New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in the Registration District and Sub-District of Mumbai City.

The photocopies of the following documents with respect the building known as 'Shanti Niwas' standing on the plot of land admeasuring 833 sq. yards equivalent to 696.49 sq. mts or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming part of the New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, situated at Devdhar Road, Matunga, Mumbai- 400 019 have been provided to us for the purpose of title scrutiny. Our report is subject to the presumption that the photocopies, which were provided to us, are the same as the original executed documents.

**1) DOCUMENTS FURNISHED:**

- 1.) 21<sup>st</sup> January 2013 Legal Scrutiny Report issued by Krishnamurthy & Co with respect to the Schedule Property.
- 2.) 14<sup>th</sup> November 2014 Supplementary Legal Scrutiny Report issued by Krishnamurthy & Co with respect to the Schedule Property.
- 3.) 18<sup>th</sup> December 2014 Debenture Trust Deed made between Tridhaatu Realty Infra Private Limited through its authorised representative Mr. Pritam Chivukula (therein referred to as the Company); IDBI Trusteeship Services Limited (therein referred to as the Trustee); Tridhaatu Suraj Villa Developers LLP (therein referred to as the TSVDLLP); Tridhaatu Builders LLP (therein referred to as the TBLLP); Tridhaatu Venturs LLP (therein referred to as the TVLLP); Dhananjay Sandu (therein referred to as the Promoter 1); Pritam Chivukula (therein referred to as the Promoter 2) and Krishanan Muthukumar (therein referred to as the Promoter 3) and registered with the office of the Sub-Registrar of Assurances at Bombay

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- under Serial No.12155 of 2014, for securing an amount of Rs.35,00,00,000/- (Rupees Thirty Five Crore Only) advanced to the Company therein, on terms and conditions contained therein.
- 4.) 20<sup>th</sup> May 2015 Indenture of Mortgage made between Tridhaatu Builders LLP (therein referred to as the Mortgagor) of the First Part and IDBI Trusteeship Services Limited (therein referred to as the Mortgagee) of the Second Part and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No.6059 of 2015, Tridhaatu Builders LLP mortgaged its right, interest and title in the Scheduled Property along with the structures standing thereon and the structures which will be built there in future as and by way of first and exclusive charge, in favor of the Mortgagee therein for securing the redemption amounts and amounts payable under the Debenture Trust Deed dated 18th December, 2014.
- 5.) 04<sup>th</sup> June 2016 Public Notice issued in the Free Press Journal and NavShakti.
- 6.) 24<sup>th</sup> June 2016 No Claim Certificate issued by Advocate Sreejit Nair.
- 7.) 22<sup>nd</sup> November 2016 Re-conveyance Deed executed between I.D.B.I Trusteeship Services Ltd (therein referred to as Trustee); Tridhaatu Realty and Infra Pvt. Ltd. (therein referred to as the Company); Tridhaatu Suraj Villa Developers LLP (therein referred to as TSVDLLP); Tridhaatu Builders LLP (therein referred to as TBLLP); Tridhaatu Venturs LLP (therein referred to as the TVLLP); Dhananjay Sandu (therein referred to as the Promoter 1); Pritam Chivukula (therein referred to as the Promoter 2) and Krishanan Muthukumar (therein referred to as the Promoter 3) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No.9016 of 2016, through which the Trustee has reconveyed the Scheduled Property to Tridhaatu Builders LLP.
- 8.) 30<sup>th</sup> December 2016 Search Report issued by Vishwas J. Daware for the searches conducted in the office of the Sub-Registrar of Assurances in relation to the Scheduled Property and for the period extending from 2015 to 2016 (02 years).

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**II) SCHEDULE OF PROPERTY**

All that piece and parcel of land and ground admeasuring 833 sq. yards equivalent to 696.49 sq. mts or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming portion of New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in Registration District and Sub-District of Mumbai City, situated at Devdhar Road, Matunga, Mumbai-400 019 (hereinafter referred to as "the Schedule Plot") and the building known as "Shanti Niwas" (hereinafter referred to as "the Existing Building") standing on the Schedule Plot and the Existing Building and the Schedule Plot are hereinafter collectively referred to as the "Scheduled Property".

**III) TRACING OF TITLE**

- 1.) From the Legal Scrutiny Report dated 21<sup>st</sup> January 2013 we understand that based on the searches conducted at the jurisdictional office of the Sub-Registrar, Mumbai and subject to observations, clarifications and comments given therein, Krishnamurthy & Co were of the view that Tridhaatu Builders LLP are well and sufficiently entitled to the leasehold rights, title and interest over the Scheduled Plot and are the owners of the Existing Building subject to the rights of the tenants / occupants. From the Supplementary Legal Scrutiny Report dated 14<sup>th</sup> November 2014, we understand that no new entries were recorded in a fresh search conducted at the jurisdictional office of the Sub-Registrar, Mumbai.
- 2.) From the Debenture Trust Deed dated 18<sup>th</sup> December 2014, we understand that Tridhaatu Realty Infra Private Limited had sought an advance of Rs.35,00,00,000/- (Rupees Thirty Five Crores Only) from various Debenture Holders and for securing the repayment of this amount, among other securities Tridhaatu Builders LLP, being a party to the said Debenture Trust Deed dated 18<sup>th</sup> December 2014, agreed to Mortgage the Scheduled Property in favour of IDBI Trusteeship Services Limited, the Trustee therein.
- 3.) From the Indenture of Mortgage dated 20<sup>th</sup> May 2015, we understand that pursuant to the promises made by Tridhaatu Builders LLP under the Debenture Trust Deed dated 18<sup>th</sup> December 2014, a first and exclusive charge was created on the Scheduled Property in favour of IDBI Trusteeship Services Limited, the Mortgagee therein.

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- 4.) From, the No Claim Certificate issued by Advocate Sreejit Nair dated 24<sup>th</sup> June 2016 In respect of the Public Notices issued in Free Press Journal and Navshakti dated 04<sup>th</sup> June 2016, it is noted that no claims were received in response to the Public Notice published in 'Free Press Journal' and 'Navshakti' on 04<sup>th</sup> June 2016.
- 5.) It is clarified that no fresh public notice has been given by us in any of the newspapers or publications in respect of the Scheduled Property.
- 6.) From the Re-conveyance Deed dated 22<sup>nd</sup> November 2016, we understand that upon repayment of amounts by Tridhaatu Realty and Infra Pvt. Ltd. as per the terms of the Debenture Trust Deed dated 18<sup>th</sup> December 2014, I.D.B.I Trusteeship Services Ltd (therein referred to as Trustee) has re-conveyed the Scheduled Property, being the Mortgaged Property under the Indenture of Mortgage dated 20<sup>th</sup> May 2015, back to Tridhaatu Builders LLP, thereby reinstating and reconvening all rights, interests and claims in the Scheduled Property to Tridhaatu Builders LLP.
- 7.) Investigation of title of said Property dated 30<sup>th</sup> December 2016 by Vishwas J. Daware, we understand that a search has been conducted for 02 years (2015 to 2016) at the office of the concerned Sub-Registrar of Assurances at Mumbai. On perusal whereof, we note that save and except the documents recorded hereinabove, there are no other documents creating any interest adverse to the title of Tridhaatu Builders LLP in relation to the Scheduled Property. Further, it needs to be noted that at the time the search was conducted at the offices of the Sub-Registrar of Assurances some of the records for the Index II were unavailable and/or torn and mutilated. We, therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
- 8.) It is clarified that apart from relying on the Search report dated 30<sup>th</sup> December 2016 issued by Vishwas J. Daware, no fresh independent search has been carried out by us in any of the office of concerned Sub-Registrar of Assurances at Mumbai. We, therefore, disclaim any responsibility for the consequences which may arise on account of not carrying out fresh independent search in respect of the Scheduled Property and relying on the photocopies provided to us.
- 9.) Based on the searches conducted at the jurisdictional office of the Sub-Registrar, Mumbai as referred above and subject to our observations, clarifications and comments above, we are of the view that Tridhaatu Builders LLP has leasehold rights over the Schedule Property and is well and sufficiently entitled to develop the

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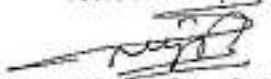


Schedule Property in accordance with the permissions/sanctions/approvals granted by the concerned statutory authorities, however, subject to the rights of the tenants / occupants occupying various rooms/blocks in the Existing Building standing on the Schedule Plot.

IV) General

- 1.) For the purpose of this report we have assumed:
  - a. the legal capacity of all natural persons, genuineness of all signatures and authenticity of all documents submitted to us as photocopies.
  - b. that there have been no amendments or changes to the documents examined by us.
  - c. the accuracy and completeness of all the factual representations made in the documents.
  - d. the correctness of the references, dates and facts of the documents referred to in the documents reviewed by us.
- 2.) This report does not cover searches for any litigation, suits etc. filed in any court in respect of the Schedule Property.
- 3.) This report has been prepared based on the documents perused by us and given at the request of the client to whom it is addressed.
- 4.) This report may be relied upon by any other person solely at their own discretion, risks and consequences. This report may not be quoted or referred to in any public document or disclosed without our prior written consent.

Yours Sincerely

  
M/s. Legal Catalyst  
Partner

November 14, 2014

Tridhaatu Builders LLP  
B-Wing, 5th Floor, Shrikant Chambers,  
Nr. R.K. Studio, Chembur,  
Mumbai- 400 071

**Sub: Supplementary Legal Scrutiny Report**

Dear Sir,

We refer to the legal scrutiny report dated January 6, 2013, pertaining to the plot of land admeasuring 833 sq. yards equivalent to 696.49 square meters or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming part of the New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, together with the building standing thereon known as 'Shanti Niwas' (*Schedule Property*).

We have been provided with a Search Report dated November 13, 2014 of Mr. Vishwas J. Daware in relation to searches conducted at the office of the Sub-Registrar at Mumbai for the period 2010 to 2014 pertaining to the Schedule Property. The aforesaid Search Report does not reflect any new entries for any documents being registered in relation to the Schedule Property. It, however, needs to be noted that at the time the search was conducted the records for the Index II were maintained only up to 2013 at the Sub-Registrar's Office, Mumbai. Further, searches at the offices of the Sub-Registrar of Assurances were subject to availability of the records and also to records being torn and mutilated.

Based on the above and subject to our observations, clarifications and comments above, we are of the view that Tridhaatu Builders LLP has leasehold rights over the Schedule Property subject to the rights of the tenants / occupants of the building standing thereon.

Yours faithfully,

*S. M. Sethia*

Sanket Sethia  
Krishnamurthy and Co.  
Legal Consultants



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January 21, 2013

Tridhaatu Builders LLP  
B-Wing, 5th Floor, Shrikant Chambers,  
Nr. R.K Studio, Chembur,  
Mumbai- 400 071

Re: Legal Scrutiny Report in relation to land bearing Plot No. 269 forming part of New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in the Registration District and Sub-District of Mumbai City, together with the building known as "Shanti Niwas"

Dear Sir,

The photocopies of the following documents with respect to the plot of land admeasuring 833 sq. yards equivalent to 696.49 sq. mts or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming part of the New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, together with the building standing thereon known as 'Shanti Niwas' situated at Devdhar Road, Matunga, Mumbai- 400 019 have been provided to us for the purpose of title scrutiny. Our report is subject to the presumption that the photocopies, which were provided to us are the same as the originally executed documents.

1) DOCUMENTS FURNISHED

- 1) 30.05.1941 Indenture registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 2967 of 1941 executed by and between (a) The Municipal Corporation of the City of Bombay and (b) Madhusudan Damodar

*smj*



**K LAW**

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hat. Municipal Commissioner as the Lessor  
and Shantaben Meghji Shah as the Lessee.

- 2) 05.02.1979 Indenture of Confirmation registered with the Office of the Sub-Registrar of Assurances at Bombay under the Serial No. 270 of 1979 executed by and between Shantaben Meghji Shah as the First Part, The Municipal Corporation of Greater Bombay as the Second Party and Municipal Commissioner of Greater Bombay as the Third Part.
- 3) 20.05.1994 Will and Testament of Shantaben Meghji Shah.
- 4) 09.06.2011 Consent Terms filed in the Testamentary Suit No. 59 of 1997 in Testamentary Petition No. 763 of 1996 before the High Court of Judicature at Bombay.
- 5) 09.06.2011 Order passed by the High Court of Judicature at Bombay in Testamentary Suit No. 59 of 1997 in Testamentary Petition No. 703 of 1996.
- 6) 12.12.2012 Probate granted by the High Court of Judicature at Bombay in Testamentary Petition No. 703 of 1996.
- 7) 17.02.2012 Memorandum of Understanding executed by and between (a) Kokila Pradeep Shah (b)

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Registrar of Assurances at Mumbai under Serial No. BBE-1/1259 of 2013 executed by and between Pradeep Amritlal Shah (Executor of the Will of Shantaben Meghaji Shah) as the Transferor and Kokila Pradeep Shah as the First Transferee and Manjula Jawahar Vora as the Second Transferee.

- 14) 24.12.2013 Declaration Cum Undertaking registered on December 27, 2013 with the Sub Registrar of Assurances at Mumbai under Serial No. BBE-1/11525 of 2013 executed by (a) Kokila Pradeep Shah (b) Manjula Jawahar Vora, through their constituted attorney Tridhaatu Builders LLP represented by its partner Krishnan Muthukumar and (c) Pradeep Amritlal Shah.

ii) **SCHEDULE OF THE PROPERTY**

All that piece and parcel of land and ground admeasuring 833 sq. yards equivalent to 696.49 sq. mts or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming portion of New Survey No. 885, bearing Cadastral Survey No. 19/10 of Matunga Division in Registration District and Sub-District of Mumbai City, together with the building standing thereon known as "Shanti Niwas".

iii) **TRACING OF TITLE**

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1. Vide the Indenture dated May 30, 1941 (Document No. 1), the Municipal Corporation of the City of Bombay along with the then Municipal Commissioner, Mr. Madhusudan Damodar Bhat, granted a lease of the land admeasuring 833 sq. yards or thereabouts bearing Plot No. 269 of the Dadar Matunga Estate of the Corporation in the City and Island of Mumbai forming portion of New Survey No. 885, bearing Cadastral Survey No. 14/10 of Matunga Division ("said Land") together with the building standing thereon known as "Shanti Niwas" consisting of ground plus two upper floors with a sitting out place and an out building of ground floor in favour of Shantaben Meghji Shah in perpetuity commencing from January 27, 1935, subject to the terms and conditions as stated therein. The aforesaid grant of lease in favour of Shantaben Meghji Shah has been recorded in the Survey Register for the Town and Island of Bombay issued by Superintendent of Land Records, Mumbai dated October 12, 2012 (Document No. 10). *It needs to be noted that the Cadastral Survey No. seems to have been inadvertently recorded in the aforesaid Indenture as 14/10 instead of 19/10. However, from the remark at the bottom of page no. 2 of the Indenture we understand that the Collector of Bombay on October 7, 1941 intimated that the correct Cadastral Survey No. was 19/10 of Matunga Division and not 14/10.*
  
2. From Indenture of Confirmation dated February 5, 1979 (Document No. 2), we understand the following:
  - a) The Municipal Corporation of the City of Bombay and the Municipal Commissioner had executed a Deed of Licence and Deed of Covenant dated May 6, 1977 ("said Deed") for erection of additional (part) third floor and two closed

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motor garages and storage tank and pump room) in favour of the said Shantaben Meghji Shah. Under the said Deed, the Municipal Corporation of the City of Bombay had granted a licence and permission to the said Shantaben Meghji Shah to construct and erect an additional (part) third floor with staircase room and two closed motor garages and storage tank and pump rooms. *A copy of the said Deed of Licence and Deed of Covenant dated May 6, 1977 has not been produced for our scrutiny.*

- b) It appears that the said Shantaben Meghji Shah had failed to appear before the Sub-Registrar to admit the execution of the said Deed within the time period laid down under the Indian Registration Act, 1908 due to which the Sub-Registrar refused to register the said Deed. Subsequently, the said Municipal Corporation called upon the said Shantaben Meghji Shah to rectify the defect in title by way of execution of an Indenture of Confirmation.
- c) Thereafter, vide the aforesaid Indenture of Confirmation dated February 5, 1979, the said Shantaben Meghji Shah ratified and confirmed the execution of the said Deed to the intent that the said Deed shall be deemed to be and shall continue to be of full effect and to the same intent and extent as if the said Shantaben Meghji Shah had then appeared before the Sub-Registrar of Assurances at Bombay within the time allowed to admit execution by her of the said Deed.
3. From the probate dated December 12, 2012 (Document No. 6), we understand that vide her will dated May 20, 1994 (Document No.

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3), the said Shantaben Meghji Shah who had died on April 7, 1996, bequeathed, *inter alia*, the sale proceeds from the sale of the building "Shanti Niwas" to the extent of 40% to her daughter, Kokila Pradeep Shah and 60% to her other daughter, Manjula Jawahar Vora.

4. Additionally, from the Order dated June 9, 2011 (Document No. 5) passed in Suit No. 59 of 1997 in Testamentary Petition No. 703 of 1996, it appears that Manjula Jawahar Vora had raised certain objections with respect to the last will and testament dated May 20, 1994 of Shantaben Meghji Shah which was subsequently withdrawn by way of Consent Terms dated June 9, 2011 (Document No. 4) between (i) Pradeep Amritlal Shah (ii) Manjula Jawahar Vora and (iii) Kokila Pradeep Shah. As per the terms of the Consent Terms, both Kokila Pradeep Shah and Manjula Jawahar Vora confirmed that they were the only heirs and legal representatives of Shantaben Meghji Shah and that the last Will and Testament of Shantaben Meghji Shah dated May 20, 1994 as well as the bequest made therein were valid, subsisting and binding upon the parties to the Consent Terms. It was also, *inter-alia*, agreed that the building "Shanti Niwas" was to be sold on "as is where is" basis subject to the existing tenancy and occupation including occupation by Manjula Jawahar Vora of Flat Nos. 5 & 9, room at the landing of the third floor and a room on the ground floor and the building was to be sold by Kokila Pradeep Shah and Manjula Jawahar Vora in consultation with Pradeep Amritlal Shah by way of grant of development rights and assignment of the leasehold rights on an "as is where is" basis at the earliest and in any event within a period of 1 (one) year from the date of the said Consent Terms.

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5. From the Memorandum of Understanding dated February 17, 2012 ("MOU") (Document No. 7), we, *inter alia*, understand that Tridhantu Builders LLP approached Kokila Pradeep Shah and Manjula Jawahar Vora with the intent to exploit the potential of the said Land by demolishing the building "Shanti Niwas" pursuant to which the parties agreed to execute a Deed of Assignment and register the same with the Sub-Registrar of Assurances and subject to the rights of the tenants / occupants of the building and the observance / compliance with the conditions and obligations stated therein, for a total consideration of Rs. 10,40,00,000/- (Rupees Ten Crores and Forty Lakhs Only). It was further agreed that in addition to the aforesaid consideration, Manjula Jawahar Vora would also be entitled to allotments against her occupation of Flats Nos. 5 & 9, rooms on the landing of the third floor and the ground floor of the said building.
6. By and under the Deed of Transfer by Executor to Beneficiaries dated February 13, 2013 (Document-No. 13), registered with the office of the Sub-Registrar of Assurances at Mumbai on February 14, 2013 under Serial No. BBE-1/1259 of 2013, Pradeep Amritlal Shah as the executor of the last Will and Testament of Shantaben Meghji Shah, formally granted, transferred, conveyed, assigned and assured the leasehold rights in the Schedule Property in favour of Kokila Pradeep Shah and Manjula Jawahar Vora.
7. Thereafter, vide the Deed of Assignment dated December 31, 2012 [Document No. 11] registered with the office of the Sub-Registrar of Assurances at Mumbai on February 14, 2013 under Serial No. 1260 of 2013, Kokila Pradeep Shah and Manjula Jawahar Vora assigned and transferred all their right, title and interest in the Schedule

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Property on "as is where is basis" together with all the rights, privileges, benefits directly and/or indirectly attached to the Schedule Property and any other structures standing on the said Land in favour of Tridhaatu Builders LLP subject to the rights of the existing tenants / occupants and compliance with the covenants under the Lease Deed dated May 30, 1941 (Document No. 1). It needs to be noted that the name of Tridhaatu Builders LLP has not been recorded till date in the Property Card for the Schedule Property.

8. In furtherance of the aforesaid Deed of Assignment dated December 31, 2012 (Document No. 11), Kokila Pradeep Shah and Manjula Jawahar Vora executed a Power of Attorney dated December 31, 2012 (Document No. 12) in favour of Krishnan Muthukumar, Partner of Tridhaatu Builders LLP authorising him to do and carry out all acts, matters and deeds in connection with the development of the Schedule Property.
9. Vide the Declaration Cum Undertaking dated December 24, 2013 (Document No. 14) (a) Kokila Pradeep Shah (b) Manjula Jawahar Vora and (c) Pradeep Amritlal Shah ("Deponents"), *inter alia*, declared and confirmed the following:
  - a) that although the Deed of Transfer by Executor to Beneficiaries (Document No. 13) was executed post the execution of the Deed of Assignment (Document No. 11), the said Deed of Assignment was valid and subsisting and binding on the Deponents, their respective heirs, executors and administrators.

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- b) that Tridhaatu Builders LLP was a bonafide assignee and had clear, legal and marketable leasehold rights in respect of the Schedule Property.
- c) that Kokila Pradeep Shah and Manjula Jawahar Vora had received the consideration under the Deed of Assignment (Document No. 11) in the ratio of 40% and 60% respectively and Pradeep Amritlal Shah had no right/title/interest/claim in respect of the Schedule Property.
- d) that the execution by Kokila Pradeep Shah and Manjula Jawahar Vora of the Deed of Assignment (Document No. 11) in favour of Tridhaatu Builders LLP was agreeable to and ratified by Pradeep Amritlal Shah.
10. In addition to reviewing the documents mentioned above, we have also carried out an independent search for 30 years (from 1984 to 2013) at the office of the concerned Sub-Registrar of Assurances at Mumbai. It needs to be noted that at the time the search was conducted records for the Index II were maintained only up to October 24, 2013. Further, searches at the offices of the Sub-Registrar of Assurances were subject to availability of the records and also to records being torn and mutilated. We, therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
11. We understand that Tridhaatu Builders LLP, through Advocates Niranjani Jagtap and Company had issued public notices inviting objections in respect of the title of Kokila Pradeep Shah and

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Manjula Jawahar Vora to the Schedule Property in the Free Press Journal and Navshakti both dated February 23, 2012 (Document No. 8) and (Document No. 9). We have been informed by Tridhaatu Builders LLP that pursuant to the publication of the aforesaid public notices, Niranjan Jagtap and Company had not received any objections or claims from anybody.

12. Based on the searches conducted at the jurisdictional office of the Sub-Registrar, Mumbai and subject to our observations, clarifications and comments above, we are of the view that Tridhaatu Builders LLP has leasehold rights over the Schedule Property subject to the rights of the tenants / occupants of the building on the said Land.

**General**

- a) For the purpose of this report we have assumed:
- (i) the legal capacity of all natural persons, genuineness of all signatures and authenticity of all documents submitted to us as photocopies.
  - (ii) that there have been no amendments or changes to the documents examined by us.
  - (iii) the accuracy and completeness of all the factual representations made in the documents.
  - (iv) the correctness of the references, dates and facts of the documents referred to in the documents reviewed by us.

- b) This report does not cover any searches, inspection in any courts, judicial authorities or dispute resolution forums in relation to any litigation to identify any litigation or similar proceeding that may be pending in respect of the Schedule Property.
- c) The report has been prepared based on the documents perused by us and given at the request of the clients to whom it is addressed and anybody, relying on this report will do so at their own risk and consequence.

Yours faithfully,

*S. M. Sethia*

Sanket Sethia  
Krishnamurthy and Co.  
Legal Consultants



**K LAW**

KRISHNAMURTHY & CO.