



L D Shah & Company | Advocates Solicitors & Notary

L D Shah | Shubham Shah

Plot No. 85 Ranade Road, Shivaji Park, Mumbai-400 028

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TO WHOMSOEVER IT MAY CONCERN

1 By a Deed of Lease dated 23rd June 1962 registered under no BND/1595 of 1962 on the same day with the Sub-Registrar at Bandra Mumbai ('Lease') (1) Mahadev Damodar Kini (2) Vinayak Damodar Kini (3) Hari Damodar Kini (4) Ramchandra Mahadev Kini (5) Kamlakar Mahadev Kini (6) Keshorinath Mahadev Kini (7) Yeshwant Hari Kini (8) Vasant Mahadev Kini (9) Keshav Mahadev Kini (10) Madhukar Ramchandra Kini and (11) Devidas Yeshwant Kini ('Owners') granted unto K Mahadev and Company Private Limited ('Lessee') the lease in respect of the plot of land presently situate at Datta Mandir Road Off Lal Bahadur Shastri Marg, Bhandup (West) Mumbai 400 078 in the revenue village of Bhandup taluka Kurla (Mulund) within the limits of Greater Mumbai in the district and registration sub-district of Mumbai City and Mumbai Suburban formerly bearing Old Survey no 55 and 56(p) and now bearing New Survey No 209 CTS No 303(p) admeasuring 53,767 sq yds ie 44,956.20 sq mts ('Entire Plot').

2 By an Agreement dated 3rd December 1962 registered under No 2849 of 1962 on the same day with the Sub Registrar at Bandra (1) Jaywant Mahadev Kini (2) Mohan Jaywant Kini and (3) Ashok Jaywant Kini confirmed ratified and adopted the Deed of Lease supra unto the Lesse.

3 By a Deed of Sub Lease dated 11th May 1963 registered under no BND/1163 of 1963 on the same day with the Sub Registrar at Bandra ('Sub Lease') the Lessee granted unto Patel Rolling Mills the sub lease in respect of the plot as hereinafter setout, with the factory buildings and structures thereon ('Factory Buildings').

4 By an NA Order bearing no C/DESK-II-3/LND/NAP/S.R.K.443 dated 14th October 2003 the Collector Mumbai Suburban District sub divided the Plot from the Entire Plot bearing CTS no 303A which Plot of no 6 admeasuring 6165 sq yards that is 5156.59 sq mts was allotted the CTS no 303D ('Plot').

5 By a Consent to Assign dated 11th September 1967 the Lessee granted unto Patel Rolling Mills the permission to assign and transfer the sub lease in respect of the Plot and Factory Buildings in favor of Nariman Khurshedji.

6 By a Deed of Assignment dated 11th October 1967 registered under no BOM/R/4122 of 1967 on 30th March 1968 with the Sub Registrar at Mumbai, Patel Rolling Mills assigned and transferred unto Nariman Khurshedji its leasehold right title and interest in the Plot and Factory Buildings subject to the Lease and Sub Lease.

7 By its Letter bearing No M/6/12/87 dated 31st March 1987 the Lessee granted unto Nariman Khurshedji the permission to assign and transfer the sub lease in respect of the Plot and Factory Buildings in favor of Print House (India) Private Limited (then known as Mazda Hospital & Industrial Equipment Private Limited) ('Company').

8 By a Deed of Assignment dated 28th January 1988 registered under no S/BBJ/275 of 1988 on the same day with the Sub Registrar at Mumbai, Nariman Khurshedji assigned and transferred unto the Company his leasehold right title and interest in the Plot and the Factory Buildings subject to the terms and conditions of the Lease and Sub Lease.

9 The name of the Company was changed to its present name and a Fresh Certificate of Incorporation consequent on the change of name was granted by the Deputy Registrar of Companies on 29th December 1999.

10 By its letter dated 22nd February 2012 the State Government granted its NOC to the closure of the factory. By the Order dated 17th March 2012 the Labour Commissioner of Industries granted the NOC to the closure of the industrial activity on the Plot and the Factory Buildings. It appears that in or about October 2010 the industrial activity/factory of the Company on the Plot with the Factory Buildings was discontinued.

11 By the Consent Decree dated 29th November 2013 passed in the TE Suit bearing no 75/91 of 2013 the Lessee withdrew the termination notice and granted the permission to the Company to assign and transfer the Plot and the Factory Buildings to Krishna Enterprises ('Assignee').

12 By a Deed of Assignment dated 24th December 2013 registered under no KRLI-10850 of 2013 on 27th December 2013 with the Sub Registrar at Kurla-1, the Company assigned and transferred unto the Assignee the Company's leasehold right title interest in the Plot and the Factory Buildings subject to the terms and conditions of the Lease and Sub Lease and the Lessee confirmed the same. The name of the Assignee has been mutated in the records of the City Survey and the Property Register Card as the Sub Lessee in respect of the Plot.

13 By an Order dated 30th May 2014 readwith the Letter bearing No CHE /23850/DPES dated 7th August 2015, the Executive Engineer (Development Plan) ES granted the permission to change the user of the Plot from Industrial to Residential (R1) use and called upon the assignee to handover to the Municipal Corporation of Greater Mumbai (hereinafter referred to as the 'MCGM') the following portions of the Plot (i) admeasuring 151.86 sq mts as amenity open space and (ii) admeasuring 100.92 sq mts towards DP Road. After handing over the portions in aggregate admeasuring 257.73 sq mts as aforesaid the net area of the Plot is 4,896.95 sq mts.

14 From the Undertaking dated 20th April 2016 registered under no KRL-4/3684 of 2016 on the same day with the Sub Registrar at Kurla-4 the Assignee declared and stated that:

- (a) the Plot falls in urban complex (agglomeration) as per the Urban Land (Ceiling and Regulation) Act 1976 ('Act');
- (b) the Assignee has not filed any statement with the Competent Authority as per section 6(1) of the Act;
- (c) no scheme has been proposed/approved in respect of the Plot as per section 20/21 of the Act;
- (d) no action has been taken by the competent authority for surplus land under section 10(3) and 10(5) of the Act;
- (e) no order has been passed in respect of the Plot under the Act.

The Act was repealed by the Urban Land (Ceiling and Regulation) Repeal Act 1999 and enforced in the State of Maharashtra on 1st December 2007. Thus no further proceedings can be filed/instituted in respect of the Plot after the repealment of the Act

15 As per the IOD bearing no CHE/ES/1573/S/337(New) dated 2nd December 2016 the MCGM has earmarked the area of the Amenities Space as 156.81 sq mts and the area of the DP Road as 100.92 sq mts. After the handover of the portions towards the Amenities Space and DP Road as aforesaid the net area of the Plot will be 4896.95 sq mts.

16 By an Order dated 7th May 2015 the name of the Assignee was mutated in the records of the City Survey. An Appeal bearing no SR-258 of 2016 was filed before the Superintendent Land Records by Madhukar Ramchandra Keni against the City Survey Officer and the Assignee challenging the name of the Assignee being mutated in the revenue records in respect of the Plot. By an Order dated 18th August 2016 the Superintendent Land Records has rejected/dismissed the Appeal.

17 We have investigated the rights of the Assignee to the Plot and certify that in our opinion the same is clear, beyond reasonable doubts and as such marketable, subject to: (a) public notices being issued, (b) the searches being taken in the revenue records and in the records of the Sub Registrar and (c) original documents being inspected.

18 It may be further noted that:

- (a) We have not visited/inspected the Plot or any part thereof;
- (b) The aspects of zoning, permitted user, reservation/set-back (if any), development potential/Floor Space Index and developability of the Plot falls within the scope and purview of an architect. We express no views in that behalf; and
- (c) The following has been assumed by us:

- (i) the accuracy of this report necessarily depends on the documents made available to us, which we reasonably believe to be true, complete accurate and not misleading;
 - (ii) the photocopies of the documents/papers approvals/plans provided to us are precise and genuine copies of the originals thereof and confirm to the original underlying documents etc;
 - (iii) each document/paper has been duly signed/executed by the persons purporting to sign/execute the same and such person has full authority and power to do so. The signatures on the documents provided to/obtained by us are true and genuine;
 - (iv) the documents papers accurately reflect the transactions contained therein and the same have been consummated in accordance with law. There have been no amendments or changes to the documents examined by us. The legal capacity of all natural persons are as they purport to be;
- (d) The reader of this report agrees the L D Shah & Company - (Advocates) its partners associates employees and agents, neither we nor accept any duty or responsibility to it, whether in contract or in tort (including without limitation, negligence and breach of statutory duty) and shall not be liable in respect of any loss damage or expenses of whatsoever nature which is caused by any use the reader may choose to make of this report or which is otherwise consequent upon gaining access to this report by reader.
- (e) In no circumstances, shall the cumulative liability, if any of our firm - L D Shah & Company, its partners associates or employees in connection with the preparation or the issue of this Report on Title, exceed the professional fees paid by our clients to us in that behalf.

Mumbai, Dated this 26th day of February 2021.

For L D Shah & Company



Partner
Advocates & Solicitors