



TITLE REPORT

11th September 2018
JC/M-192-01/NP-896/2018
HIJ/SHR

Re: Property being all that piece and parcel of land bearing old Survey No. 92 (corresponding CTS No. 3815 and New Survey No. 13/1) admeasuring approx. 59700 sq. mts., ("said Property") situated at Village Mahajanwadi, Taluka and District Thane within the jurisdiction of Mira Bhayandar Municipal Corporation and bounded as follows:

- On or towards the East: By D. P. Road;**
On or towards the West: By Western Express Highway;
On or towards the North: By Gulmohar Industry; and
On or towards the South: By Singapore International School.

1) Man Vastucon LLP, a LLP registered under the provisions of the Limited Liability Partnership Act, 2008 and having its office at 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089 ("Our Clients") have requested us to investigate the title of said Property.

2) **Steps:**
For the purpose of issuing this report, we have inspected the photocopies of the documents mentioned in Annexure A hereto.:

3) **Brief History:**

On perusal of the documents referred to in Annexure A, it appears that: -

(a) By, under and on the terms and conditions more particularly recorded in an Indenture dated 7th November, 1870, registered under serial no. 18 A at pages 57 to 113 Volume 9 of book no. 1 ("said 1870 Indenture") executed by and between the Secretary of State for India in Council (therein referred to as the Grantor) and one Ramchandra Laxmanji (therein referred to as the Grantee), various parcels of land comprised in villages Ghodbunder, Mira and Bhayander in the Island and sub district of Salsette in the Thane District were, granted and demised unto the Grantee therein for a period of 999 years having commenced on and from 1st August, 1863. In terms of the said 1870 Indenture the Grantee therein became entitled inter alia to a plot of land bearing Survey No 92 of village Mire more particularly described in the Third Schedule thereunder giving details inter alia of the waste lands (for the sake of brevity hereinafter referred to as "the said Survey No.92 Property"). In terms of clause (xi) of the said 1870 Indenture, the Grantee therein or its assigns were allowed to assign or transfer, inter alia the said Survey No. 92 Property in its entirety or if only a part inter alia of the said Survey No. 92 Property was intended to be assigned then such part had to be severed from the remaining parcels of land (being the subject matter of the said 1870 Indenture) with the consent of the Collector and such severed portion had to be assigned in its entirety. Further prior permission from the Collector was required to be obtained for all other transfers and assignments. The effect to the aforesaid grant was given in the records of rights vide Mutation Entry No. 310 passed on 20th January, 1951.

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- (b) In the interim by diverse mesne assignments, deeds and acts in law one Bai Jayabai widow of Bhadrassen Chabbildas became entitled to all the pieces and parcels of lands being the subject matter of the said 1870 Indenture, which included the property bearing the said Survey No. 92 Property for the residuary period of the term of 999 years of the said 1870 Indenture.
- (The aforesaid is based on and derived from the recitals of Indenture dated 15th February, 1943 referred to hereinafter and we have not been provided with and thus not perused any document and/or Mutation entries regards the same.)*
- (c) Thereafter, by and under an Indenture dated 15th February, 1943 registered under serial no. BOM/1573 of 1943 ("**the said 1943 Indenture**") entered into by Bai Jayabai widow of Bhadrassen Chabbildas (therein referred to as the **Assignor**) and Ram Narayan Shrilal (therein referred to as the **Confirming Party**) and Govindram Brothers Limited a Joint Stock Company, Ram Narayan Shrilal and Chiranji Lal Shrilal (therein collectively referred to as the **Assignees**), the Assignor therein with the consent and knowledge of the Confirming Party therein assigned and transferred unto the Assignees inter- alia the said Survey No. 92 Property to be held by the Assignees as tenants-in- common in the ratio of 9/16, 7/32 and 7/32 respectively for the consideration and on the terms and conditions more particularly recorded therein. The said Survey No. 92 Property is described sixthly in Schedule A of the said 1943 Indenture, giving details of various land parcels located in different villages.
- (d) By and under an Indenture dated 22nd March, 1945, registered under Serial No. BOM /1650 of 1945, entered into between M/s. Govindram Brothers Ltd. (therein referred to as "the Assignors") and The Estate Investment Company Limited (therein referred to as "the Assignees") the Assignors therein assigned and assured its 9/16th undivided share inter alia out of the said Survey No. 92 Property in favour of the Assignees therein (hereinafter for the sake of brevity referred to as "EICL") for the consideration and on the terms and conditions more particularly mentioned therein.
- (e) By and under an Indenture dated 5th April 1945 registered under Serial No. 1992/1945 entered into between Ram Narayan Shrilal and Chiranji Lal Shrilal (therein collectively referred to as the **Assignors**) and EICL (therein referred to as the **Assignees**) the Assignors therein assigned unto EICL their respective 7/32 undivided share inter alia in the said Survey No. 92 Property for the consideration and on the terms and conditions more particularly recorded therein. *(We have been provided with a typed copy of this Indenture, which we have relied upon and have based our observations on the same).*
- (f) In the circumstances aforesaid, EICL became well and sufficiently entitled inter alia to the said Survey No. 92 Property for the residue period of the said 1870 Indenture.
- (g) In the interim, the name of EICL was changed to Estate Investment Company Pvt. Ltd. We however, have not seen the certificate for change of name issued in this regard and have relied upon the name "Estate Investment Company Pvt. Ltd.", recorded in the documents hereinafter referred to instead and in place of The Estate Investment Company Limited. The area of the said Survey No. 92 Property is not recorded in Indenture dated 22nd March 1945 and Indenture dated 5th April 1945 respectively. Furthermore, none of these Indentures record whether prior permission of the Collector (being one of the conditions of the said 1870 Indenture) has been

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obtained prior to assignment of rights in respect inter alia of the said Survey No.92 Property or whether with prior consent/permission of the Collector the said Survey No. 92 Property was severed from the other properties being the subject matter of the said 1870 Indenture. Assuming that such permission has been obtained prior to execution of the 1943 Indenture and Indenture dated 2nd March, 1945 and Indenture dated 5th April, 1945 respectively or the same was not required to be obtained as the property transferred was severed with prior permission of the Collector, it can be said that the rights in the said Survey No. 92 Property have been validly obtained by Estate Investment Company Private Limited under Indenture dated 2nd March, 1945 and Indenture dated 5th April, 1945 respectively. Alternatively, in the event that such permission was not obtained prior to assignment of the rights in the said Survey No. 92 Property in favour of EICPL under Indenture dated 2nd March 1945 and Indenture dated 5th April 1945 respectively, there would be a breach of the provisions of the said 1870 Indenture and the acquisition would not be perfect. This would expose the said Property to resumption by the Government. It may be noted that the right of the State Government to initiate proceedings against Estate Investment Company Private Limited for resumption of the said Survey No. 92 Property may not be sustainable on grounds of (i) limitation, we understand that the Government has not initiated any such proceedings against Estate Investment Company Private Limited till date (ii) the 7/12 extract reflects the name of Estate Investment Company Private Limited as "Occupant/Kabjedar" in relation to the said Property bearing CTS No. 3815 for substantial time and (iii) the revenue authorities have not questioned the rights of Estate Investment Company Private Limited to the said Property during the various proceeding held before them since the year 1950, due to non-availability of consent of the Collector (if not obtained). The said 1870 Indenture, Indenture dated 22nd March 1945 and Indenture dated 5th April 1945 respectively recorded that the said Survey No. 92 Property formed part of village Mira. Village Mira was subsequently divided into 3 (three) villages viz. Mire, Penkarpada and Mahajanwadi and that the said Survey No. 92 Property now forms part of village Mahajanwadi.

- (h) Thereafter, by and under a Memorandum of Understanding dated 9th August, 2005 ("**2005 MOU**") entered into between Estate Investment Company Pvt. Ltd. (therein referred to as "the Owners" and for the sake of brevity hereinafter referred to as "**EICPL**") and M/s. Conwood Construction Co. Pvt. Ltd., (therein referred to as "**Conwood**"), EICPL agreed to grant unto Conwood, development rights in respect of the said Survey No. 92 Property, for the consideration and on the terms and conditions more particularly recorded in the 2005 MOU. Under the 2005 MOU, EICPL had agreed that only after Conwood (i) clearing the said Survey No. 92 property of all the encroachments, if any, (ii) settling all claims made by parties in pending litigation being Annexure C to the 2005 MOU, (iii) fencing the compound of the said Survey No. 92 Property and (iv) putting up the required board on the said Survey No. 92 Property, EICPL shall grant in favour of Conwood, development rights in respect of 70% area of the said Survey No. 92 Property i.e. 60,299 sq. mtrs., or thereabouts without claiming and charging any further or other consideration of any nature and upon grant of such development rights, Conwood shall be entitled to all the benefits in respect of such 70% area including FSI and/or TDR permissible then or in future. Simultaneously, with the execution of the 2005 MOU, a Power of Attorney of even date was executed by EICPL in favour of (1) Conwood Construction Co. Pvt. Ltd., (2) Mr. Vinod K. Goenka and (3) Mr. Pramod K. Goenka, its Directors

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and nominees (jointly and severally) to do all such acts, deeds and things as more particularly recorded in the power of attorney.

- (i) Thereafter, by and under an Agreement for Joint Venture dated 24th February, 2007 ("**Joint Venture Agreement**") entered into between Conwood Construction Company Private Limited ("**Conwood**") and D. B. Realty Limited ("**DB**"), Conwood and DB in joint venture or as an Association of Persons to be known as "**Conwood-DB Joint Venture**", subject to Conwood, complying with the obligations undertaken by it thereunder, agreed to undertake, commence, carry on and complete work of development of the said Survey No. 92 Property, on "as is where is basis". Some of the important terms of the Joint Venture Agreement were as under:
- (i) The net profit and/or losses of the Conwood-DB JV would be shared in the ratio of 10:90 between Conwood and DB;
 - (ii) DB would be in over all control and management and charge of the Joint Venture;
 - (iii) All contracts, agreements, bank accounts, policy decisions and mortgage deed etc., for and in the name of Joint Venture concerning the property being the subject matter thereof would be executed by one director each of Conwood and DB;
 - (iv) Conwood would not be required to bring in any finance and all finance required for the purpose of carrying on the activities of the joint venture would be obtained by DB alone, at the cost and consequences of the joint venture and further that DB alone shall be responsible for giving guarantee and indemnities to the lenders;
 - (v) The Joint Venture shall be entitled to sell, transfer, lease, license the tenements/premises as may be constructed on the land in terms of the JV Agreement and to utilise the proceeds thereof for development of the said property and/or as the parties may mutually determine from time to time; and
 - (vi) Both Conwood and DB would be required to obtain consent of each other for creation of mortgage or charge on its share in the assets or profits or rights of the Joint Venture or any assets or properties or debts due to or profits of the Joint Venture.
- (j) Thereafter, by and under a Sub-Development Agreement dated 9th March, 2007 ("**Sub-Development Agreement**") entered into between Conwood DB Realty Joint Venture and Neelkamal Realtors Suburban Private Limited, the joint venture agreed that upon Conwood receiving development rights in respect of the said Survey No. 92 Property, the joint venture shall cause Conwood to assign its right, title and interest with respect to a portion of land admeasuring about 11897.59 sq. mtrs., out of the said Survey No. 92 Property unto Neelkamal Realtors. Subsequently, vide a Deed of Cancellation dated 28th December 2011, entered into between Conwood DB Realty Joint Venture and Neelkamal Realtors Suburban Private Limited, the parties thereto mutually terminated the Sub-Development Agreement. We observe that the Joint Venture Agreement defines the name of JV as "Conwood-DB Joint Venture" whereas the Sub-Development Agreement refers to the joint venture name as "Conwood-DB Realty Joint Venture", the same appears to be a typographical error in the Sub-Development Agreement (which has subsequently been cancelled).



- (k) By and under a Development Agreement dated 16th April, 2007 registered under Sr. No. TNN/5971 of 2007 ("**Development Agreement**"), entered into between The Estate Investment Company Pvt. Ltd. ("**the Owners**") and Conwood Construction Company Private Limited ("**the Developers**"), the Owners therein granted unto the Developers, the right to develop the said Survey No. 92 Property, on an "as is where is basis" as regards its physical condition and title thereof, for the consideration and subject to the terms and conditions therein recorded. The grant of development rights were subject to the pending litigation and also the development rights were granted only in respect of the said Survey No. 92 Property and not the built-up area or FSI basis and Conwood were put into possession of the said Survey No. 92 Property on execution of the Development Agreement. In terms of the Development Agreement, Conwood became entitled to allot, sell, lease, transfer etc., the premises/units/galas etc., which would be constructed on the said Survey No. 92 Property or any part thereof and/or the buildings constructed/to be constructed on the said Survey No. 92 Property or any part thereof. Clause no. 8 of the Development Agreement states that on execution thereof, the Developers therein were put into possession of the said Survey No. 92 Property. In terms of Clause no. 12 of the Development Agreement, the Developers therein were entitled to amalgamate the said Survey No. 92 Property or any portion thereof, as the case may be with any adjoining or contiguous land. Further, in terms of Clause no. 20 of the Development Agreement, the Developers, subject to payment of balance consideration to the Owners therein, were entitled to create mortgage, charge, lien etc., in respect of the said Survey No. 92 Property or any part/s thereof and/or the building/s or premises as may be constructed/to be constructed thereon and/or deal with and dispose off or charge any TDR or FSI in lieu of TDR or create lease or license or encumbrance and/or charge or discount or kept in escrow the receivables from such sale, lease, transfer of rights therein granted or TDR or FSI in lieu of TDR and/or lease, sale, license etc.
- (l) We have been informed that the entire consideration payable by Conwood Construction Company Private Limited to The Estate Investment Company Pvt. Ltd., in terms of the Development Agreement, has been paid in full, we, have not been provided with any receipt/document executed in this regard.
- (m) Pursuant to the execution of the Development Agreement, on or about 14th June, 2007, a Power of Attorney was executed by The Estate Investment Company Pvt. Ltd., in favour of (1) Conwood Construction Company Pvt. Ltd., (2) Mr. Vinod Goenka and (3) Mr. Pramod Goenka to jointly and/or severally execute do and perform all acts, deeds, matters and things therein mentioned, in respect of the said Survey No. 92 Property, which also included the power to give consent on behalf of The Estate Investment Company Pvt. Ltd., to mortgage any portion(s) of the said Survey No. 92 Property.
- (n) Vide a Scheme of Amalgamation dated 23rd November 2007, Conwood Construction Private Limited (a wholly owned subsidiary of Conwood Construction and Developers Private Limited) and Conwood Investments Private Limited (a wholly owned subsidiary of Conwood Construction Private Limited) have merged into Conwood Construction and Developers Private Limited (for the sake of easy reference being hereinafter referred to as "CCDPL").



- (o) By and under a Deed of Assignment of Development Rights dated 19th August, 2015 registered under serial No. TNN-10/12106/2015 (**"the Assignment Deed"**) entered into between Conwood DB JV (**"Conwood DB JV"**) and Man Vastucon LLP (**"Man Vastucon"**) and The Estate Investment Company Private Limited (**"EICPL"**) and Conwood Constructions & Developers Private Limited (**"CCDPL"**) and DB Realty Limited (**"DB Realty"**), Conwood DB JV with the consent and confirmation of EICPL, CCDPL and DB Realty, have assigned and transferred its development rights in an area admeasuring about 59700 sq. mtrs., out of the said Survey No. 92 Property, for the consideration and on the terms and conditions therein recorded (area admeasuring 59700 sq. mtrs., for the sake of convenience is hereinafter referred to as **"the said Property"**). In terms of the Assignment Deed, Man Vastucon is required to develop the said Property together with land admeasuring 10509 sq. mtrs., forming part of Survey No. 260 (admeasuring in the aggregate 70209 sq. mtrs.) and seized and possessed of by Lion Pencils Limited. The Deed of Assignment was executed subject to the terms and conditions recorded in the provisional No Objection Certificate dated 2nd July 2015, issued by ECL Finance Limited unto Milan Theatres Private Limited, The Estate Investment Company Private Limited and The Conwood Construction and Developers Private Limited.
- (p) Simultaneously with the execution of the Assignment Deed, Conwood DB JV (an Association of Persons comprising of CCDPL and DB) executed a Power of Attorney dated 19th August 2015 registered under Serial No. TNN-10/12107/2015 thereby nominating and appointing Man Vastucon (acting through any of its Designated Partners and/or duly authorised representatives or their nominees) to do all acts, deeds, matters and things relating to the development of the said Property in the manner more particularly set out in the Power of Attorney, which also included a power to create a mortgage on the said Property in favour of a bank / financial institution / housing finance company in accordance with the terms of the Assignment Deed.
- (q) By and under two (2) Articles of Agreement both dated 9th June, 2016 (registered under Serial No. TNN-7/7663/2016 and TNN-7/7662/2016 respectively) entered into between the Estate Investment Co. Pvt. Ltd. (as the **Owners**) and Conwood Constructions & Developers Pvt. Ltd., (as the **Developers**) and the officer in charge of Mira Bhayander Municipal Corporation (as the **Corporation**), an area admeasuring about 8717 sq. mtrs., out of the said Property has been demarcated & reserved as 30 mtrs., wide DP Road and an area admeasuring about 5255 sq. mtrs., out of the said Property has been demarcated as Amenity Open Space respectively. We observe that our Clients were not made a party to these Agreements and Conwood Construction & Developers Pvt. Ltd., were defined as the Developers therein. Now therefore, reference to the term the said Property shall mean reference to an area admeasuring about 59700 sq. mtrs., of Old S. No. 92 (corresponding CTS No. 3815 and New S. No. 13/1) of Village Mahajanwadi, Taluka and District Thane, however, subject to an area admeasuring 8717 sq. mtrs., handed over to the Corporation i.e. MBMC for 30 mtrs., wide DP Road and an area admeasuring 5255 sq. mtrs., handed over to the Corporation i.e. MBMC as Amenity Open Space respectively as aforesaid.
- (r) By and under a Conveyance dated 29th March 2017 registered on 5th July, 2017 under Sr. No. TNN-7/9355/2017, entered into between The Estate Investment

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Company Private Limited (as the Vendor) and Goan Hotels & Realty Private Limited ("Purchaser No. 1 ") and Horizontal Realty & Aviation Pvt. Ltd., ("Purchaser No. 2") and Eversmile Construction Company Private Limited ("Purchaser No. 3") (Purchaser No. 1, Purchaser No. 2 and Purchaser No. 3 being collectively referred to as "**the Purchasers**") and Conwood DB JV ("Conwood DB JV"), Conwood DB JV, assigned and transferred unto the Purchasers jointly all its rights, entitlements and obligations under the Deed of Assignment of Development Rights dated 19th August 2015 and at the request and direction of Conwood DB JV, the Estate Investment Company Pvt. Ltd., sold, transferred, conveyed and assigned 55% (fifty five percent) undivided right title and interest in favour of Purchaser No. 1, 35% (thirty five percent) undivided right title and interest in favour of Purchaser No.2 and 10% (ten percent) undivided right title and interest in favour of Purchaser No.3 respectively, for the consideration and on the terms and conditions therein recorded, however, subject to the rights of Man Vastucon under the said Deed of Assignment of Developers Rights dated 19th August, 2015 in respect of the said Property as also subject to the then existing mortgages.

- (s) Thereafter, by and under a Deed of Modification of Deed of Assignment of Development Rights dated 19th August, 2015; dated 18th August 2017 ("**Modification Deed**") registered at the office of Sub-registrar at Thane under Serial No. TNN7-11769-2017, entered into between Conwood DB JV, Goan Hotels & Realty Private Limited (Owner No. 1) and Horizontal Realty and Aviation Pvt. Ltd., (Owner No. 2) and Eversmile Construction Company Private Limited (Owner No. 3) and Man Vastucon LLP (as the Developer), some of the terms of the Deed of Assignment of Development Rights dated 19th August, 2015, were modified in the manner and to the extent therein recorded. Simultaneously, with the execution of the Modification Deed, an Irrevocable Power of Attorney of even date registered under Serial No. TNN7-11772-2017 was executed by Goan Hotels & Realty Private Limited, Horizontal Realty and Aviation Pvt. Ltd., and Eversmile Construction Company Private Limited in favour of Man Vastucon (acting through any of its Designated Partners and/or duly authorized representative/s or their nominees and each of them severally), thereby authorising our Clients, to do all acts, deeds and things in respect of the said Property, in the manner more particularly recorded therein.
- 4) **Zone and reservations of/on the said Property:**
On perusal of the Zone Certificate bearing No. MB/MNC/NR/3950/2017-18 dated 20th January 2018 (in Marathi language) provided to us, it appears that the said Property is partly in commercial zone and mainly in residential zone and further that the said Property is affected by:
- (a) Proposed DP Road admeasuring about 30 meters.
 - (b) Maternity home and library.
 - (c) Shopping centre.
- 5) **Usage of the said Property:**
The said Property is still an agricultural land. Therefore, as per Section 63(1) of the Maharashtra Tenancy and Agricultural Lands Act, 1949 ("**MTAL**"), no interest can be created in an agricultural land in favour of non agriculturist without prior permission of the Collector or an officer authorized by the Government and further as per Section 42 of the



Maharashtra Land Revenue Code, 1966, permission for change of user of the said Property from "agriculture" to "non-agriculture" was required to be obtained from the Collector prior to the development of the said Property. As the Development Agreement can be interpreted as creating interest in the Property and further as possession of the said Property has been delivered to CCDPL under the said Development Agreement, therefore prior to execution of the same prior permission of the Collector should have been obtained. In this regard, we have relied upon the contents of Notification published by the Government of Maharashtra in its official Gazette on 22nd December 2014, which inter alia state that no permission is required for change of use of land situate in the area covered by the Development Plan and the provisions of Section 42A of the Maharashtra Land Revenue Code, 1996, introduced in pursuance of this Notification.

6) Charge created on the said Survey No. 92 Property and release thereof:

(a) Vide an Indenture of Mortgage dated 5th February, 2009 registered under Serial No. 1060/2009, executed by (1) DB Realty Limited, (2) The Estate Investment Company Private Limited and (3) Conwood Construction and Developers Private Limited (collectively referred to as the Mortgagors) in favour of Infrastructure Development Finance Company Limited (as the Mortgagee), charge inter alia on the said Survey No. 92 Property was created for the purpose of securing the amount borrowed. Pursuant to repayment of the entire loan amount, by and under a Deed of Re-conveyance dated 31st March, 2010 executed by Infrastructure Development Finance Company Limited (as the Mortgagee) in favour of (1) DB Realty Limited, (2) The Estate Investment Company Private Limited and (3) Conwood Construction and Developers Private Limited (collectively referred to as the Mortgagors), the said Survey No. 92 Property, was re-conveyed, re-granted, reassured, retransferred and reassigned unto the Mortgagors. The copy of Deed of Re-conveyance provided to us appears to be unregistered. Deed of Re-conveyance is one of the documents which are required to be compulsorily registered as per provisions of Section 17(b) of the Registration Act, 1908. In the event, the same is not yet registered, then it would be construed that Infrastructure Development Finance Company Limited, still has a subsisting charge on the said Survey No. 92 Property.

Although the Search Report reflects the IDFC Mortgage, the ROC Search Report does not reflect the same and we understand from ROC Report that Form 17 (Satisfaction of Charge) has been filed.

(b) By and under an Indenture of Mortgage dated 16th March, 2012 registered under Serial No. TNN-4/2040/2012, executed by DB Realty Private Limited (as the Borrower) and The Estate Investment Company Pvt. Ltd., Conwood Construction and Developers Private Limited and DB Realty Limited (as the Mortgagors) in favour of ICICI Bank Limited (as the Mortgagees) for the purpose of securing the amount borrowed, charge inter alia on the said Property recorded to admeasure 59713 sq. mtrs., alongwith the proposed structure thereon, was created in favour of ICICI Bank Limited. Pursuant to repayment of the entire loan, vide a Deed of Re-conveyance dated 14th October, 2014 registered under Serial No. TNN-4/5932/2014, executed by ICICI Bank (as the Lendor) in favour of M/s. Y K Realty And Aviation Private Limited (as Borrower-1) and M/s. Estate Investment Company Private Limited (as Mortgagor-I) and M/s. Conwood Construction and Developers Private Limited (as Mortgagor-II) and M/s. D B Realty Limited (as Mortgagor-III), ICICI Bank, reassigned,



retransferred, reassured and release unto the Mortgagors therein, the said Property therein recorded to admeasure 59713 sq. mtrs., and described in Part B of Schedule-I therein, on the terms and conditions therein recorded.

- (c) By and under an Indenture of Mortgage dated 13th October, 2014 registered under Serial No. BDR-15/8715/2014 executed by Milan Theatres Private Limited (as the Borrower/Mortgagor No. 1) and The Estate Investment Company Private Limited (as the Mortgagor No. 2) and The Conwood Construction and Developers Private Limited (as the Mortgagor No. 3) in favour of ECL Finance Limited (as the Lender/Mortgagee), the Mortgagor No. 1 therein created a charge on the said Survey No. 92 Property, for the purpose of securing repayment of the credit facility granted by ECL Finance Limited unto Milan Theatres Private Limited, on the terms and conditions therein recorded. Pursuant to repayment of the entire loan, vide a Deed of Re-conveyance dated 19th July, 2018 registered under Serial No. BDR-4/7297/2018, executed by ECL Finance Limited (as the Mortgagee) in favour of Milan Theatres Private Limited (as the Mortgagor No. 1/ Borrower) and Goan Hotels & Realty Private Limited (as the Mortgagor No. 2) and Horizontal Realty and Aviation Private Limited (as the Mortgagor No. 3) and Eversmile Construction Company Private Limited (as the Mortgagor No. 4), ECL Finance Limited, reassigned, retransferred, reassured and released unto the Mortgagors therein, the said Property therein described in A(ii) and (iii) of Schedule-I therein, on the terms and conditions therein recorded.
- (d) Vide an Indenture of Mortgage dated 20th October, 2015 registered under Serial No. TNN-10/15536/2015 executed by Man Vastucon (as the Borrower/Mortgagor) in favour of ECL Finance Limited (as the Mortgagee/Lender), for the purpose of securing due repayment of the credit facility granted to Man Vastucon, Man Vastucon created a charge inter alia of its right, title, interest, entitlements and benefits under the Deed of Assignment in favour of ECL Finance Limited. Pursuant to repayment of the entire loan, vide a Deed of Re-conveyance dated 12th January, 2018 registered under Serial No. TNN-10/323/2018 executed by ECL Finance Limited ("ECLFL") in favour of Man Vastucon LLP ("Mortgagor"), ECLFL has retransferred and re-conveyed unto the Mortgagor, inter alia the said Property (being described as "A" in the Schedule thereunder written) on the terms and conditions therein recorded.
- (e) By and under an Indenture of Mortgage dated 18th January, 2016 registered under Serial No. TNN-10/1051/2016 executed by Man Vastucon (as the Borrower/Mortgagor) in favour of Edelweiss Housing Finance Limited (as the Mortgagee/Lender), for the purpose of securing due repayment of the credit facility granted to Man Vastucon, Man Vastucon created a charge inter alia of its right, title, interest, entitlements and benefits under the Deed of Assignment in favour of Edelweiss Housing Finance Limited.
- (f) By and under an Indenture of Mortgage dated 11th September, 2017 registered under Serial No. TNN-7/12749/2017 executed by Man Vastucon (as the Borrower/Mortgagor) in favour of ECL Finance Limited and Edelweiss Finvest Private Limited (as the Mortgagee/Lender), for the purpose of securing due repayment of the credit facility granted to Man Vastucon, Man Vastucon created a charge inter alia of its right, title, interest, entitlements and benefits under the Deed



of Assignment and Deed of Modification in favour of ECL Finance Limited and Edelweiss Finvest Private Limited.

7) **Urban Land Ceiling order:**

Vide order dated 29th July 1981 the ULC Authorities declared the said Land as "surplus land." Consequently vide the Order Ta.Hu.Kr. R.T.S./Vashi/1610 dated 26th October, 1987 a remark stating that the said Land is 'surplus land' was made in the 7/12 extract of the said Land.

EICPL preferred an appeal against the aforesaid order vide Appeal No. Appeal/Desk/ULC/3/91 Additional Commissioner, Konkan Division. The Additional Commissioner passed an order dated 23rd September 1993 and quashed the order passed by the ULC Authorities and directions were given for reinvestigation.

The aforesaid has been derived from the contents of Order dated 29th January 2009 passed by the Additional Collector, Mumbai.

8) **Salsette Act:**

On perusal of Order dated 18th August 1972 ("1972 Order") passed by the Commissioner Bombay Division, Bombay, in RTS 8153 filed by (1) Estate Investment Company Pvt. Ltd., and (2) Govind Bhiku Babar against the State, we observe as under:

The 1972 Order states that "After coming in to force of the Salsette Estate (Land Revenue Exemptions and Abolition) Act, 1951 ("**Salsette Act**") i.e. on 14th January 1952, the Mamlatdar, Borivali held an inquiry under section 4 of the Salsette Act and passed an order dated 3rd December 1966 ("**1966 Order**") holding that the lands acquired by EICPL through the 1870 Indenture did not vest in the Government under section 4 of the Salsette Act but vest in EICPL as appropriated excepting a small portion of the said property which was under public road which would vest in the village panchayat Mira. Against the 1966 Order, Revision Application bearing RTS No.3 was filed by the Mamlatdar, Thana, before the Additional Collector, Thana. Vide an Order dated 16 January 1971 ("**1971 Order**") passed by The Additional Collector, the Additional Collector set aside the 1966 Order and held that the lands acquired by EICPL through the 1870 Indenture were waste lands and unappropriated lands liable to vest in the Government under section 4 of the Salsette Act. The 1971 Order was challenged by EICPL and one Govind Bhiku Babar claiming tenancy over the said Property, by filing two appeals before the Division Commissioner, Bombay. As both the Appeals were against the same 1971 Order, both were dealt with together by the Commissioner Bombay Division, Bombay, in which an order dated 18 August 1972 ("**1972 Order**") has been passed and vide 1972 Order, the Division Commissioner, Bombay has set aside 1971 Order and upheld that 1966 order regarding certain lands including the said Property and further held that the said Property was appropriated lands and not waste lands as contemplated under section 4 of the Salsette Act. As regards the claim of Govind Bhiku Babar, under the 1972 Order the Division commissioner, Bombay held that the issue regarding tenancy or of ownership right by adverse possession as against EICPL was out of the scope of the present enquiry but observed that if the lands are in occupation of persons other than EICPL then their rights will remain unaffected by the 1972 Order and it will be for each party to pursue its claim in proper court if they wish to enforce its rights. The said section refers to various



orders passed by the concerned Authorities/High Court of Bombay/Supreme Court from time to time as stated therein.

Thus it can be concluded that although in the aforesaid proceedings the Collector was dealing only with the Eksali / Tenanted lands acquired by EICPL through the said 1870 Indenture and ramification of Salsette Act in relation thereto, the Collector has expressed its view on the interpretation of section 3 of the Salsette Act stating that the said section 3 converts the right of EICPL from lessee to owner / superior holder of all the lands (including the said Property) which were held by it under the said 1870 Indenture and due to such view the name of the EICPL has been recorded as Holder / Occupant in the 7/12 extract and the Property Register Card despite EICPL having originally acquired only leasehold rights of the said Property. However, needless to state the Hon'ble High Court at Bombay and the Hon'ble Supreme Court of India have clearly stated in the 2008 Order that the right title and interest of petitioners (who were claiming to be in possession of the lands) remains open despite collectors order and nothing prevents such petitioners, who are prejudicially affected, from approaching civil courts and once civil courts is seized of the proceedings.

We have been informed that no further appeal was filed against the 1972 Order.

9) **Public notice:**

For the purpose of investigating the right, title and interest of our Clients to the said Property, we have not issued any public notice. We however, have relied on the public notice issued by ALMT Legal, Advocates And Solicitors in Free Press Journal (an English daily) and Navshakti (a Marathi daily) on 25th November, 2017 and letter No. HJ/SC/RD/823/2018 dated 19th March, 2018, issued by ALMT Legal, Advocates And Solicitors inter alia stating about they not having received any claim/objections regards the right, title and interest of our Clients to the said Property pursuant to issuance of the aforesaid public notice.

10) **Searches and Investigations:**

(a) **At the Office of Sub-registrar of Assurances:**

We have not conducted search in the offices of Sub-Registrars of Assurances at Mumbai and Thane with respect to the said Property. We however have relied upon the Search Report dated 26th December 2017, issued by Mr. Chandrashekhar Athalye, Advocate, to ALMT Legal, Advocates and Solicitors, on the basis of search conducted by him in the offices of Sub-Registrar of Assurances at (i) Mumbai from 1988 to 2017 and (ii) Thane from 1988 to 2017, in respect of the said Property. Mr. Chandrashekhar Athalye has observed in his Search Report that, (a) Index-II in the Office of Sub-registrar at Mumbai, for the years 1988 to 2016 are NIL and Index-II for the year 2017 is Not Ready, (b) Index-II in the Office of Sub-registrar at Thane, for the years 1988 to 2006, 2008, 2010, 2011, 2013 are NIL, (c) Index-II in the Office of Sub-registrar at Thane, reflects documents mentioned at (1) paragraph no. 3K, (2) paragraph no. 6 (i) { save and except Deed of Re-conveyance dated 31st March, 2010, which is unregistered} to (iv) {save and except the Deed of Re-conveyance dated 12th January, 2018}, (v) and (vi), (3) paragraph nos. 3(O), 3(Q), 3(R) and 3(S) above respectively and (4) many manual and computer Index Book Record are in



Torn condition and are not prepared properly in the Sub-Registrar's Office at Mumbai and Thane and that he has taken search as per available record.

(b) Litigation Search:

We have relied upon the report issued by Cubic Tree Technology Solutions Pvt. Ltd., addressed to ALMT Legal, Advocates and Solicitors, who have got conducted litigation search in the Supreme Court of India, the Hon'ble High Court at Bombay.

As per the Search Report, following litigations are still pending in respect of the said Property:

- (i) Appeal No. 1588 of 2017 filed before the Hon'ble Deputy Superintendent of Land Records, Thane, By the Ronak Shops & Industrial Premises Co-op Society Ltd. & Ors. against M/s. Estate Investment Company Pvt. Ltd. & Ors. We have been informed that this Appeal is with regard to an area admeasuring about 1800 sq. mtrs., out of the said Property, however, the same does not in any manner *affect the development of the said Property as per the Masterplan*;
- (ii) Appeal No.1602 of 2017 filed before The Hon'ble Deputy Superintendent Of Land Records, Thane Filed by M/s. Estate Investment Co. Pvt. Ltd against (1) M/s. Ronak Shops & Industrial Premises Co-op Society Ltd., (2) Smitchandra Shrinath Navalkar, (3) Atulchandra Shrinath Navalkar and (4) Dy. Superintendent of Land Records. We have been informed that this Appeal is with regard to an area admeasuring about 1800 sq. mtrs., out of the said Property, however, the same does not in any manner *affect the development of the said Property as per the Masterplan*; and
- (iii) Case No. Civil M.A./200292/2014 before Civil Court Senior Division Thane, by M/s Estate Investment Company Pvt. Ltd. against one Laxmibai Maruti Desai. We have been represented that this suit has become infructuous since the claim of Shelter Homes (referred to hereinbefore) are settled and the present owners are in possession of the said Property.

11) 7/12 EXTRACTS:

On perusal of the 7/12 extracts for the said Property bearing New Survey No. 13/1 and Old Survey No. 92 of Village Mahajanwadi, we observe as under:

The name of "The Estate Investment Company Pvt. Ltd.", has been recorded as the holder thereof. In the other rights column, remark has been made that the public road passing through this property belongs to Gram Panchayat Mira, for which a new 7/12 extracts bearing Survey No. 13/2 has been issued. In addition, the following mutation entries are reflected in the 7/12 extracts for the said Property bearing New S. No. 13/1, Old S. No. 92/part.

Mutation Entry No.	Date	Village	Description
310	20 th January, 1951	Mire	This Mutation Entry refers to the grant of the said Survey No. 92 Property by the Secretary in state for India in Council in favour of Ramchandra Laxmanji. However,

[Handwritten Signature]

Mutation Entry No.	Date	Village	Description
			the copy provided to us is incomplete.
940	20 th May, 1967	Mire	This Mutation Entry records that as per Section 37(2) of the Maharashtra Land Revenue Code, name of The Estate Investment Company Private Limited, was entered. An enquiry u/s. 37(2) of Land Revenue Code, was conducted and an Order was passed on 3.12.66 and notice in "C" form was pasted and published to the concerned persons. 60 days period to file appeal got over and no appeal was filed; entry of Govt. - Barren was deleted and that of The Estate Investment Company Private Limited to be entered as per Taluka order dated 17 th May 1967 and road passing through S.no.92 is shown as public road and this remark has been recorded in the other rights column of 7/12 extracts.
1279	31 st March, 1983	Mire	This Mutation Entry records that vide Order dated 3 rd March 1983 passed by the Maharashtra Land Revenue Tribunal, Order dated 15 th October 1982 of the Sub-Divisional Officer Thane was stayed upto 3 rd March 1983. In view of duration of stay order being lapsed, as per order dated 18 th November 1972 of the Tahsildar Thane, name of Hasanali Hasmaullah Chaudhary as C.A. of Govind Bhika Baabar was recorded in other rights column of S. no.92/pt.
1297	9 th February, 1984	Mire	This Mutation Entry records that the Estate officer & Deputy Collector Mumbai in the Consolidation Final Land acquisition register has recorded that area admeasuring 0.06 of

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Mutation Entry No.	Date	Village	Description
			Survey No.92 has been acquired for national highway and as per Order dated 9 th February 1984 of the Tahsildar, Thane the same was recorded in 7/12 extracts.
1378	28 th October, 1987	Mire	This Mutation Entry records that as per Taluka Hukum and order dated 17 th December 1981 of the Additional Collector and Competent Authority, Mumbai, on page no.1521 of the Maharashtra Government Gazette published on 31 st December 1981 land has been declared as "Excess Land". In the other rights column entry has been recorded.
1683	3 rd March, 1995	Mire	This Mutation Entry records that as per Taluka order name of Hasanali Hasmullah Chaudry as C.A. of Govind Bhika Babar is recorded in the 7/12 extracts. As per order dated 2 nd January 1995 of the Sub-Divisional Officer, Thane name of Hasanali Hasmullah Chaudary as C.A. of Govind Bhika Babar has been deleted in S. no. 92/pt.
9	4 th August, 1997	Mahajanwadi	As per this Mutation Entry, Kul Govind Bhika Babar died on 31 st March 1996. His legal heirs were (1) Gangubai Govind Babar, (2) Eknath Eknath Govind Babar, (3) Ramesh Govind Babar and (4) Manisha Raju Kataria. No other heirs except these.
1798	21 st June, 2005	Mire	This Mutation Entry records that as per Order/letter dated 17 th June 2005 of the Range Officer, Yeor, as the lands have stood vested in Govt of Maharashtra, in 7/12 extracts effect has been given. In holders column of 7/12 extracts, holders name and in other rights column, name of the Government

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Mutation Entry No.	Date	Village	Description
			of Maharashtra, Forest Department has been entered.
56	12 th January, 2006		This Mutation Entry records that, as per order dated 12 th June 2006 of the Tahsildar Officer, Thane, names of (1) Gangubai Govind Babar, (2) Eknath Eknath Govind Babar, (3) Ramesh Govind Babar and (4) Manisha Raju Kataria in the other rights column have been deleted.
57	22 nd May, 2006	Mahajanwadi	This Mutation Entry records that, as per letter of the Range officer, Year, as per provisions of Maharashtra Pvt. Forest Acquisition Act, 1975, in the 7/12 extracts in the holders column name of the holder and in other rights Column name of "Maharashtra Govt. Forest Dept." was recorded.
273	28 th November, 2011	Mahajanwadi	This Mutation Entry records that as per order dated 29 th January 2009 of the Additional Collector & Competent Authority (ULC) u/s. 6(1) of the ULC Act, an area was delineated as surplus land against which order in appeal was filed. The Appellant officer vide its order dated 23 rd September 1993 cancelled order passed u/s. 8(4) and order dated 29 th July 1981. Section 10(1) notification was cancelled and entry in the other rights column was deleted.

12) INSPECTION OF DOCUMENTS:

We have only perused the ordinary copies of the documents as listed in Annexure A as the originals were not made available to us for inspection the same presently being in custody of Edelweiss Finance Limited and Edelweiss Finvest Private Limited.

13) CONCLUSION:

Subject to whatever is stated herein, we observe that Man Vastucon LLP, are entitled to develop the said Property, in terms of the registered Deed of Assignment of Development



Rights dated 19th August, 2015 read with Deed of Modification of Deed of Assignment of Development Rights dated 19th August, 2015; dated 18th August 2017 and also subject to compliance of obligations undertaken by it under diverse documents and also subject to the terms and conditions of the permissions/sanctions as may be granted by concerned authorities.

- 14) **For the purpose of this Report we have assumed:**
- (a) Copies provided to us are accurate copies of originals;
 - (b) Each document binds the parties intended to be bound thereby;
 - (c) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Report are correct and otherwise genuine;
 - (d) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies;
 - (e) That there have been no amendments or changes to the documents examined by us;
 - (f) The accuracy and completeness of all the factual representations made in the documents;
 - (g) That all prior title documents have been adequately stamped and registered;
 - (h) That all public records and documents and the entires therein referred to or relied upon herein, are true, accurate and validly made;
 - (i) That all sanctions and permissions referred to or relied upon herein have been validly obtained and have not been cancelled or revoked; and
 - (j) That the power of attorneys granted and/or the authorities given were not withdrawn, cancelled or revoked at any time.
- 15) **For the purposes of this Report, we have relied upon information relating to:**
- (a) Lineage, on the basis of revenue records and information provided to us by our Clients;
 - (b) Boundaries on the basis of information provided to us by our Clients; and
 - (c) Copies of 7/12 extract, mutation entries, Property Register Card in respect inter alia of the said Property provided to us.
- 16) We are not certifying the boundaries of the said Property nor are we qualified to express our opinion on physical identification of the said Property.
- 17) We have not verified issues relating to acquisition and/or reservation of the said Property or any portion thereof by Governmental Authorities and have relied on the documents provided to us in this regard.
- 18) We are not authorized or qualified to express an opinion relating to plan, permissions approval or development potential of the said Property.



- 19) This Title Report is addressed to Our Clients alone. This Title Report may not be furnished, quoted or relied on by any person or entity other than Our Clients for any purpose without our prior written consent. It may however be disclosed or furnished by Our Clients as may be required in connection with any transaction or legal process or in relation to an inquiry or demand by any Indian governmental or regulatory authority.
- 20) In no circumstances shall the liability, if any, of Juris Corp, its Partners, Associates or employees related to the services provided in connection with the preparation of this Title Report exceed the professional fees paid by Our Clients, in that behalf.

Yours sincerely,


Hitesh Jain
Juris Corp

ANNEXURE A

Photocopies of documents relied upon:

- 1) Indenture dated 7th November, 1870, registered under serial no. 18 A at pages 57 to 113 Volume 9 of book no. 1 executed by and between the Secretary of State for India in Council (therein referred to as **the Grantor**) and one Ramchandra Laxmanji (therein referred to as **the Grantee**).
- 2) Indenture dated 15th February, 1943 registered under serial no. BOM/1573 of 1943 entered into by Bai Jayabai widow of Bhadrasen Chabbildas (therein referred to as **the Assignor**) and Ram Narayan Shrilal (therein referred to as **the Confirming party**) and Govindram Brothers Limited a Joint Stock Company, Ram Narayan Shrilal and Chiranji Lal Shrilal (therein collectively referred to as **the Assignees**).
- 3) Indenture dated 22nd March, 1945, registered under Serial No. BOM /1650 of 1945, entered into between M/s Govindram Brothers Ltd. (therein referred to as **"the Assignors"**) and The Estate Investment Company Limited (therein referred to as **"the Assignees"**).
- 4) Indenture dated 5th April, 1945 registered under Serial No. 1992/1945 entered into between Ram Narayan Shrilal and Chiranji Lal Shrilal (therein collectively referred to as **"the Assignors"**) and EICL (therein referred to as **"the Assignees"**).
- 5) Order dated 18th August, 1972 passed by the Commissioner Bombay Division, Bombay, in RTS 8153 filed by (1) Estate Investment Company Pvt. Ltd., and (2) Govind Bhiku Babar against the State (under Salsette Act).
- 6) Memorandum of Understanding dated 9th August, 2005 entered into between Estate Investment Company Pvt. Ltd. (therein referred to as **"the Owners"**) and M/s. Conwood Construction Co. Pvt. Ltd., (therein referred to as **"Conwood"**).
- 7) Power of Attorney dated 9th August, 2005 executed by Estate Investment Company Pvt. Ltd., in favour of (1) Conwood Construction Co. Pvt. Ltd., (2) Mr. Vinod K. Goenka and (3) Mr. Pramod K. Goenka, its Directors and nominees (jointly and severally).
- 8) Agreement for Joint Venture dated 24th February, 2007 entered into between Conwood Construction Company Private Limited (**"Conwood"**) and D. B. Realty Limited (**"DB"**).
- 9) Sub-Development Agreement dated 9th March, 2007 entered into between Conwood DB Realty Joint Venture and Neelkamal Realtors Suburban Private Limited.
- 10) Development Agreement dated 16th April, 2007 registered under Sr. No. TNN/5971 of 2007 entered into between The Estate Investment Company Pvt. Ltd. (**"the Owners"**) and Conwood Construction Company Private Limited (**"the Developers"**).
- 11) Power of Attorney dated 14th June, 2007 executed by The Estate Investment Company Pvt. Ltd., in favour of (1) Conwood Construction Company Pvt. Ltd., (2) Mr. Vinod Goenka and (3) Mr. Pramod Goenka (jointly and/or severally).

- 12) Deed of Cancellation dated 28th December, 2011, entered into between Conwood DB Realty Joint Venture and Neelkamal Realtors Suburban Private Limited.
- 13) Deed of Assignment of Development Rights dated 19th August, 2015 registered under serial No. TNN-10/12106/2015 entered into between Conwood DB JV ("**Conwood DB JV**") and Man Vastucon LLP ("**Man Vastucon**") and The Estate Investment Company Private Limited ("**EICPL**") and Conwood Constructions & Developers Private Limited ("**CCDPL**") and DB Realty Limited ("**DB Realty**").
- 14) Power of Attorney dated 19th August 2015 registered under Serial No. TNN-10/12107/2015 executed in favour of Man Vastucon (acting through any of its Designated Partners and/or duly authorised representatives or their nominees).
- 15) Article of Agreement dated 9th June, 2016 (registered under Serial No. TNN-7/7662/2016) entered into between the Estate Investment Co. Pvt. Ltd. (as the **Owners**) and Conwood Constructions & Developers Pvt. Ltd., (as the **Developers**) and the officer in charge of Mira Bhayander Municipal Corporation (as the **Corporation**).
- 16) Article of Agreement dated 9th June, 2016 (registered under Serial No. TNN-7/7663/2016) entered into between the Estate Investment Co. Pvt. Ltd. (as the **Owners**) and Conwood Constructions & Developers Pvt. Ltd., (as the **Developers**) and the officer in charge of Mira Bhayander Municipal Corporation (as the **Corporation**).
- 17) Conveyance dated 29th March 2017 registered on 5th July, 2017 under Sr. No. TNN-7/9355/2017, entered into between The Estate Investment Company Private Limited ("**the Vendor**") and Goan Hotels & Realty Private Limited ("**Purchaser No. 1**") and Horizontal Realty & Aviation Pvt. Ltd., ("**Purchaser No. 2**") and Eversmile Construction Company Private Limited ("**Purchaser No. 3**") (Purchaser No. 1, Purchaser No. 2 and Purchaser No. 3 being collectively referred to as "**the Purchasers**") and Conwood DB JV ("**Conwood DB JV**").
- 18) Deed of Modification of Deed of Assignment of Development Rights dated 19th August, 2015; dated 18th August 2017 registered at the office of Sub-registrar at Thane under Serial No. TNN7-11769-2017, entered into between Conwood DB JV, Goan Hotels & Realty Private Limited ("**Owner No. 1**") and Horizontal Realty and Aviation Pvt. Ltd., ("**Owner No. 2**") and Eversmile Construction Company Private Limited (**Owner No. 3**) and Man Vastucon LLP ("**the Developer**").
- 19) Zone Certificate No. MB/MNC/NR/3950/2017-18 dated 20th January, 2018 (in Marathi language) issued by Mira Bhaindar Municipal Corporation.
- 20) Notification published by the Government of Maharashtra in its official Gazette on 22nd December, 2014.
- 21) Indenture of Mortgage dated 5th February, 2009 registered under Serial No. 1060/2009, executed by (1) DB Realty Limited, (2) The Estate Investment Company Private Limited and (3) Conwood Construction and Developers Private Limited (collectively referred to as "**the Mortgagors**") in favour of Infrastructure Development Finance Company Limited (as "**the Mortgagee**").

- 22) Deed of Re-conveyance dated 31st March, 2010 executed by Infrastructure Development Finance Company Limited (as "**the Mortgagee**") in favour of (1) DB Realty Limited, (2) The Estate Investment Company Private Limited and (3) Conwood Construction and Developers Private Limited (collectively referred to as "**the Mortgagors**").
- 23) Indenture of Mortgage dated 16th March, 2012 registered under Serial No. TNN-4/2040/2012, executed by DB Realty Private Limited (as "**the Borrower**") and The Estate Investment Company Pvt. Ltd., Conwood Construction and Developers Private Limited and DB Realty Limited (as "**the Mortgagors**") in favour of ICICI Bank Limited (as "**the Mortgagees**").
- 24) Deed of Re-conveyance dated 14th October, 2014 registered under Serial No. TNN-4/5932/2014, executed by ICICI Bank ("**the Lendor**") in favour of M/s. Y K Realty And Aviation Private Limited ("**Borrower-1**") and M/s. Estate Investment Company Private Limited ("**Mortgagor-I**") and M/s. Conwood Construction and Developers Private Limited ("**Mortgagor-II**") and M/s. D B Realty Limited ("**Mortgagor-III**").
- 25) Indenture of Mortgage dated 13th October, 2014 registered under Serial No. BDR-15/8715/2014 executed by Milan Theatres Private Limited ("**the Borrower/Mortgagor No. 1**") and The Estate Investment Company Private Limited ("**the Mortgagor No. 2**") and The Conwood Construction and Developers Private Limited ("**the Mortgagor No. 3**") in favour of ECL Finance Limited ("**the Lender/Mortgagee**").
- 26) Indenture of Mortgage dated 20th October, 2015 registered under Serial No. TNN-10/15536/2015 executed by Man Vastucon ("**the Borrower/Mortgagor**") in favour of ECL Finance Limited ("**the Mortgagee/Lender**").
- 27) Indenture of Mortgage dated 18th January, 2016 registered under Serial No. TNN-10/1051/2016 executed by Man Vastucon (as "the Borrower/Mortgagor") in favour of Edelweiss Housing Finance Limited (as "the Mortgagee/Lender").
- 28) Indenture of Mortgage dated 11th September, 2017 registered under Serial No. TNN-7/12749/2017 executed by Man Vastucon (as "the Borrower/Mortgagor") in favour of ECL Finance Limited and Edelweiss Finvest Private Limited (as "the Mortgagee/Lender").
- 29) Deed of Re-conveyance dated 12th January, 2018 registered under Serial No. TNN-10/323/2018 executed by ECL Finance Limited ("**ECLFL**") in favour of Man Vastucon LLP ("**Mortgagor**").
- 30) Order dated 29th January, 2009 passed by the Additional Collector, Mumbai under the Urban Land Ceiling Act.
- 31) 7/12 extracts for the said Property bearing New Survey No. 13/1 and Old Survey No. 92 of Village Mahajanwadi.
- 32) Mutation Entry Nos. 310, 940, 1279, 1297, 1378, 1683, 9, 1798, 56, 57 and 273.
- 33) Search Report dated 7th December, 2017, issued by Cubic Tree Technology Solutions Pvt. Ltd., to ALMT Legal, Advocates and Solicitors.

- 34) Search Report dated 26th December 2017 addressed by Mr. Chandrashekhar Athalye, Advocate to ALMT Legal, Advocates And Solicitors.
- 35) Letter No. HJ/SC/RD/823/2018 dated 19th March, 2018, issued by ALMT Legal, Advocates And Solicitors to Man Vastucon LLP.
- 36) Deed of Re-conveyance dated 19th July, 2018 registered under Serial No. BDR-4/7297/2018, executed by ECL Finance Limited (as the Mortgagee) in favour of Milan Theatres Private Limited (as the Mortgagor No. 1/ Borrower) and Goan Hotels & Realty Private Limited (as the Mortgagor No. 2) and Horizontal Realty and Aviation Private Limited (as the Mortgagor No. 3) and Eversmile Construction Company Private Limited (as the Mortgagor No. 4).

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