



Ref. No. LC/SN/169/17

06th October 2017

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

TITLE CERTIFICATE

Re: All piece and parcel of non-agricultural land bearing C.T.S. No. 79 and C.T.S. No. 87, of Village Deonar, Taluka Kurla situate, lying and being at Deonar Village Road, Deonar, Mumbai – 400088, more particularly described in the Schedule hereunder written (“the said Property”)

The photocopies of the following documents with respect to the said Property bearing Old Survey No. 29(pt) admeasuring in total approximately 7,007.90 square meters, which is now physically sub-divided and designated as two separate plots being Plot ‘A’ and Plot ‘B’, wherein the designated Plot ‘A’ admeasures approximately 3,208.75 square meters (which includes (i) the land admeasuring approximately 226.54 square meters under the naala that flows through the western boundary thereof, (ii) a portion of the larger land bearing C.T.S. No. 79 admeasuring 2534.05 square meters and (iii) the entire land bearing C.T.S. No. 87 admeasuring 674.7 square meters) AND the designated Plot ‘B’ admeasuring approximately 3,799.15 square meters (which includes the land admeasuring approximately 146.60 square meters and approximately 354.40 square meters surrendered and handed over to the Municipal Corporation of Greater Mumbai), being the remaining portion of the land bearing C.T.S. No. 79, with both designated Plot ‘A’ and Plot ‘B’ being of Village Deonar, Taluka Kurla, situate, lying and being at Deonar Village Road, Deonar, Mumbai ~ 400088 which is more particularly described herein below, have been provided to us for the purpose of legal scrutiny:

I) DOCUMENTS FURNISHED:

1. 2nd April 1956 Copy of the indenture made between Shah Jivraj Fulchand, (therein referred to as the party of the First Part), Kundanmal Chumilal (therein referred to as the party of the Second Part) and Mohanlal Ratanchand and Vardhichand Ratanchand (therein referred to as



the party of the Third Part) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 3692 of 1956 on 14th June 1956.

2. 29th July 1959
Copy of the Articles of Agreement made between Shri. Jivraj Fulchand (therein referred to as the Vendor) and Shri Edmund Britto (therein referred to as the Purchaser).
3. 7th May 1960
Copy of Indenture dated 7th May, 1960 made between Jivraj Fulchand (therein referred to as the Vendor) and Edmond Britto and Mrs. France Edmond Britto (therein referred to as the Purchaser).
4. 15th March 2003
Copy of the Order issued by Shri. S. J. Natekar, Civil Judge Senior Division, Panaji in Inventory Proceedings No. 29/1994/A in Civil Miscellaneous Application No. 45/2001/A filed in the Court of Civil Judge Senior Division at Panaji, wherein Land at Deonar Mumbai, admeasuring 6588.30 square meters, CTS Nos. 79 and 87 and assessed under Municipal Nos. 5013, 5013 (3A), (3B), (3C) and (3D) of M-East Ward is allotted to Mrs. France Yvonne Britto, whose name was allowed to be entered by mutation in City Survey Records deleting the name of the deceased Edmund Flavian Britto.
5. 03rd August 2013
Copy of Gift Deed made between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto) therein referred to as the Donor, and Ms. Lily Britto (also known as Lily Clarke), Dr. (Mrs.) Elissa Dooley (also known as Elissa Britto), Dr. (Mr.) John Britto (also known as John Joseph Britto), Dr. (Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as the Donees, and registered with the office of the Sub-Registrar of Assurances at Kurla under serial no. KRL1-6995 of 2013.



6. 17th October 2013 Copy of Development Agreement entered into between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr. (Mrs.) Elissa Dooley (also known as Elissa Britto), Dr. (Mr.) John Britto (also known as John Joseph Britto), Dr. (Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as Owners of One Part and Acron Developers Private Limited of the Other Part, and registered with the office of the Sub-Registrar of Assurances at Kuria under serial no. KRL-1-8952 of 2013.

7. 7th November 2013 Copy of the Deed of Conveyance registered in the office of the Sub-registrar of assurances at Kuria, Mumbai Suburban District under Serial No. KARAL-1/9447/2013 on 8th November 2013 and executed between Mrs. France Britto (therein referred to as "the Vendor") of the One Part and Acron Developers Pvt. Ltd. (therein referred to as "the Purchaser") of the Other Part.

8. 19th November 2013 Copy of the Deed of Rectification registered in the office of the Sub-Registrar of Assurances at Kuria 1, under Serial No. Karal - 9718 - 2013 on 19/11/2013 and executed by and between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr. (Mrs.) Elissa Dooley (also known as Elissa Britto), Dr. (Mr.) John Britto (also known as John Joseph Britto), Dr. (Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto) (therein collectively referred to as the Owners) of one Part and Acron Developers Pvt. Ltd. (therein referred to Acron) of the other Part.

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9. 27th June 2016
Copy of IOD of the proposed building on the said Property, bearing reference no. CHE/ES/1486/M/E/337 (NEW) issued by the Executive Engineer (Building Proposal), MCGM in respect of the development of the said Property issued to Smt. France Edmund Britto.
10. 1st July 2016
Copy of CC bearing reference no. CHE/ES/1486/M/E/337 (NEW) issued by Executive Engineer, Building Proposal, MCGM addressed to Mrs. France Britto.
11. 09th August 2017
Request for Revalidation of CC sent by Aakar Architect & Consultants to Executive Engineer, (E.S.)-I.
12. 09th May 2017
Copy of the Deed of Conveyance (Plot A) entered into between Acron Developers Pvt. Ltd. (therein referred to as the Vendor) of One Part and Tridhaatu Morya Developers LLP (therein referred to as Purchaser) of the Other Part and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4484-2017 dated 09/05/2017.
13. 09th May 2017
Copy of Power of Attorney (Plot A) Issued by Acron Developers Pvt. Ltd. to Tridhaatu Morya Developers LLP and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4485-2017 dated 09/05/2017.
14. 09th May 2017
Copy of Undertaking (Plot A) issued by Tridhaatu Morya Developers LLP and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4493-2017 dated 09/05/2017.
15. 09th May 2017
Copy of Deed of Revocation issued by Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley (also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto

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(also known as Amar Joseph Britto), therein collectively referred to as the Donors and accepted by Acron Developers Private Limited and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4481-2017 dated 09/05/2017.

16. 09th May 2017

Copy of the Deed of Conveyance (Plot B) entered into between Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley (also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards(also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as the Owners of the First Part, Acron Developers Private Limited, therein referred to as Acron of the Second Part and Tridhaatu Morya Developers LLP, therein referred to the Purchaser of the Third Part, and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4482-2017 dated 09/05/2017.

17. 09th May 2017

Copy of Power of Attorney (Plot B) issued by Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto(also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley (also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards(also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as the Owners and (2) Acron Developers Private Limited, therein referred to as Acron, to Tridhaatu Morya Developers LLP and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4483-2017 dated 09/05/2017.

18. 09th May 2017

Copy of Undertaking (Plot B) issued by Tridhaatu Morya Developers LLP and registered before the sub-registrar



of assurances at Kurla 1 bearing serial No. 4490-2017 dated 09/05/2017.

19. 09th May 2017 Copy of the Supplemental indenture of Mortgage entered between Tridhaatu Constructions Pvt. Ltd. (therein referred to as Mortgagor 1 or Obligor 5) of First Part, Tridhaatu Aranya Developers LLP (therein referred to as Mortgagor 2 or Obligor 6), Tridhaatu Realty & Infra Private Limited (therein referred to as Mortgagor 3 or Obligor 7) of Third Part, Tridhaatu Homes Developers India Private Limited (therein referred to as Mortgagor 4 or Obligor 8) of Fourth Part, Tridhaatu Morya Developers LLP (therein referred to as Borrower or Morgagor 5) of Fifth Part, with Mortgagors 1 to 5 being collectively referred to as Mortgagors and Vistra ITCL (India) Ltd. (therein referred to as Security Trustee or Morgagee) of Sixth Part and registered with the Sub-registrar of assurances at Kurla 1 under Sr. No. Krl1-4089-2017 on 09/05/2017.

20. 14th September 2017 Public Notice published in Free Press Journal

21. 14th September 2017 Public Notice published in Navshakti

22. 18th September 2017 Search Report issued by Vishwas J. Dawate for the searches conducted in the office of the Sub-Registrar of Assurances at Bandra, Chembur, Nahur & Mumbai in relation to the Scheduled Property A for the period extending from 1947 to 2017 (71 years).

II) SCHEDULE OF PROPERTIES

SCHEDULED PROPERTY - A

All piece or parcel of non-agricultural land or ground designated Plot 'A', admeasuring approximately 3,208.75 square meters, (which includes the land admeasuring approximately 226.54 square meters under the naala that flows through the western boundary thereof, a portion of , admeasuring 2534.05 square meters of the larger land bearing C.T.S. No. 79 and the entire land bearing C.T.S. No. 87 admeasuring 674.7 square meters AND ALL THAT piece

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or parcel of non-agricultural land or ground designated Plot 'B', admeasuring approximately 3,298.15 square meters, being the remaining portion of land bearing C.T.S. No. 79 together with structure standing thereon housing an electric sub-station admeasuring 28 square meters and excluding the , with both designated Plot 'A' and Plot 'B' being of Village Deonar, Taluka Kuria, situate, lying and being at Deonar Village Road, Deonar, Mumbai – 400088, in the Registration District and Sub-District of Mumbai and Mumbai Suburban ("Schedule Property").

On or towards the East: partly by a thirty foot wide D.P. Road and partly by the property bearing C.T.S. No. 444;

On or towards the West: by land bearing C.T.S. No. 74A/1;

On or towards the North: by land bearing C.T.S. No. 74A/2;

On or towards the South: partly by a sixty foot wide D.P. Road and partly by the property bearing C.T.S. No. 78A.

SCHEDULED PROPERTY - B

All that the two portions of the non-agricultural land, admeasuring approximately 146.60 square meters and approximately 354.40 square meters respectively, forming part of the non-agricultural land or ground bearing C.T.S. No. 79 of Village Deonar, Taluka Kuria, situate, lying and being at Deonar Village Road, Deonar, Mumbai 400088, in the Registration District and Sub-District of Mumbai and Mumbai Suburban, which is surrendered and handed over to the Municipal Corporation of Greater Mumbai. Scheduled Property A and B shall wherever the context so require be collectively referred to Scheduled Properties.

III) TRACING OF TITLE

- 1.) From the indenture dated 2nd April, 1956 (Document 1) made between Shah Jivraj Fulchand (therein referred to as the party of the First Part), Kundanmal Chunilal (therein referred to as the party of the Second Part) and Mohanlal Ratanchand and Vardichand Ratanchand (therein referred to jointly as the party of the Third Part) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 3692 of 1956 on 14th June 1956, it appears that:



- a. Prior to the year 1947, Kundanmal Chuniyal along with one Ratanchand Jasrup carried on a business of shroffs and money lenders under the name style and firm of Messrs. Jasrup Poonamchandji & Co.;
- b. Upon the death of the aforesaid Ratanchand Jasrup on or about the 25th day of October, 1947, his sons, Mohanlal Ratanchand and Vardhichand Ratanchand (the Parties of the Third Party therein) succeeded to his share in the said partnership firm;
- c. The said Shah Jivraj Fulchand and the Messrs. Jasrup Poonamchandji & Co., agreed to purchase an immoveable property as co-owners with money contributed by the said Shah Jivraj Fulchand and the Messrs. Jasrup Poonamchandji & Co. Accordingly, by a Deed of Conveyance dated 20th September, 1948, Shah Jivraj Fulchand and the Messrs. Jasrup Poonamchandji & Co. purchased a piece of land and premises situate at Mouje Deonar, Suburban Scheme No.2 Trombay, Taluka South Salsette, Bombay Suburban district (now in Greater Mumbai) from one Kishore Sahu. It appears from the recitals in the indenture dated 2nd April, 1956, that the deed of conveyance was taken in name of Shah Jivraj Fulchand for the sake of convenience however, no copies of this Deed of Conveyance dated 20th September, 1948 has been provided to us due to which reason we are neither able to comment on the title of Mr. Kishore Sahu nor able to comment on the contents thereof;
- d. The firm Jasrup Poonamchandji & Co. was dissolved on 27th November, 1948 on account of retirement the Party of the Third Part i.e. Mohanlal Ratanchand and Vardhichand Ratanchand.
- e. Thus it was agreed between the parties that they should sub-divide and partition the land acquired by them through the deed of conveyance dated 20th September, 1948 and in pursuance whereof, the parties agreed under the said Indenture dated 2nd April, 1956 that the said Jivraj Fulchand, being the Party of the First Part, should take over in full settlement of his share, the plot of land described in the Second Schedule therein i.e. all that piece and parcel of agricultural land or ground lying being and situate in the revenue village of Devnar, Suburban Scheme No. 11 Trombay, North East, District Bombay Suburban, Taluka South Salsette in registration sub district of

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Bandra, now included in Greater Bombay admeasuring 17,775 square yards (14859.9 square meters) or thereabouts and bearing Survey No. 26 (Pt) Suburban Scheme No. II, Trombay and bounded as mentioned therein and the Party of the Second Part and the Party of the Third party duly agreed to grant transfer release convey and assure unto the Party of the First Part i.e. Jivraj Fulchand, forever all their share, right, title and interest in the said plot of land described in detail under the Second Schedule therein.

2.) From the Articles of Agreement dated 29th July, 1959 (Document 2) made between Shri. Jivraj Fulchand (therein referred to as the Vendor) and Shri Edmund Britto (therein referred to as the Purchaser), it appears that the Vendor agreed to sell to the Purchaser for the consideration and on the terms and conditions therein contained, one plot of vacant land situate at Deonar, Bombay Suburban District, i.e. All that piece and parcel of land or ground lying and being at Chembur in the registration Sub-District of Bandra District Bombay Suburban, being a plot of land bearing Plot no. 26 Part A at Deonar containing by admeasurements 8200 square yards (6855.2 square meters) or thereabout and bounded as provided therein.

3.) From the indenture dated 7th May, 1960 (Document 3) made between Jivraj Fulchand (therein referred to as the Vendor) and Edmond Britto and Mrs. France Edmond Britto (therein referred to as the Purchaser), registered with the office of Sub Registrar of Assurances at Bombay under Serial No. 4563 of 1960, it appears that the Vendor therein conveyed in favour of the Purchaser therein, land bearing Survey No. 26 (Part) admeasuring 8200 square yards equivalent to 6855.20 square meters or thereabouts at or for the consideration and in the manner therein contained. The Second Schedule to the indenture dated 7th May, 1960 mentions that prior to the Conveyance dated 20th September 1948, Mr. Kishore Sahu has entered into Form HH (Agreement) from Mr. Kishore Sahu to the Mamalathkar, South Saisette Taluka, Bombay Suburban District dated 14th September, 1948 and Form KK dated 14th September, 1948 from Dist. Deputy Collector, Bombay Suburban District to Kishore Sahu. However we have not been provided with a copy of aforesaid Agreements in Form HH and Form KK. It is also noted that the First Schedule to the this indenture records the land as





bearing Survey No. 29 (Part) instead of Survey No. 26 (Part), but the plan of the property annexed thereto correctly mentions the Plot bearing Survey No. 26. It is also noted that the name of Mr. Edmund has been miss-spelt as Edmond and Edmond in the entire document.

- 4.) From the Order dated 15th March 2003 (Document 4) issued by Shri. S. J. Natekar, Civil Judge Senior Division, Panaji in Inventory Proceedings No. 29/1994/A in Civil Miscellaneous Application No. 45/2001/A filed in the Court of Civil Judge Senior Division at Panaji, it appears that upon the Death of Mr. Edmund Britto, Mrs. France Britto had filed a Civil Miscellaneous Application bearing no. 45/2001/A in Inventory Proceedings bearing no. 29/1994/A in the court of the Civil Judge, Senior Division, Panaji under the provisions of the Portuguese Civil Procedure Code of 1939 and the inventory was disposed of by compromise dated 11th August 1994. However a fresh application dated 27th June 2001 was filed since a few assets were omitted. The aforesaid application was allowed by the Civil Judge Senior Division by its order dated 15th March, 2003, in terms whereof the Land at Deonar Mumbai, therein referred to as admeasuring 6588.30 square meters, CTS Nos. 79 and 87 and assessed under Municipal Nos. 5013, 5013 (3A), (3B), (3C) and (3D) of M-East Ward is allotted to Mrs. France Yvonne Britto, whose name was allowed to be entered by mutation in City Survey Records deleting the name of the deceased Edmund Flavian Britto. Hence Mrs. France Yvonne Britto became seized and possessed of and otherwise well and sufficiently entitled, as absolute and exclusive owner thereof, to the freehold land comprising the land bearing CTS No. 79 and 87, situate lying and being at Deonar Village Road, Deonar, Mubai 400088 (*hereinafter referred to for brevity sake under this Title Certificate as the Larger Land*).

- 5.) From the Gift Deed dated 03rd August 2013 (Document 5), made between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto) therein referred to as the Donor, and Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley (also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rito Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein referred to collectively as the Donees, and



registered with the office of the Sub-Registrar of Assurances at Kuria under serial no. KRL1-6995 of 2013, it appears that:

- a. Mrs. France Britto sub-divided the said Larger Land into two separate plots, Plot A, admeasuring 3208.75 square meters,(which includes (i) the land admeasuring approximately 226.54 square meters under the naala that flows through the western boundary thereof, (ii) a portion of the larger land bearing C.T.S. No. 79 admeasuring 2534.05 square meters and (iii) the entire land bearing C.T.S. No. 87 admeasuring 674.7 square meters) and Plot B admeasuring approximately 3799.15 square meters the remaining portion of the land bearing C.T.S. No. 79;
- b. Apart from three reservations on the said Larger Land as described under the said Gift Deed, the said Larger and is approved and sanctioned for residential use, including the portions affected by reservations;
- c. the Donees are daughter and sons of the Donor;
- d. the Donor therein gifted 6/7th undivided share, right, title and interest in the said Plot B admeasuring 3799.15 square meters to the Donees therein out of natural love and affection which the Donor bore towards the Donees. Pursuant to the aforesaid gift made by Mrs. France Britto and its acceptance by the Donees therein, each of the Donees and Mrs. France Britto became entitled to 1/7th undivided share in Plot B.

- 5.) From the Development Agreement dated 17th October 2013 (Document 6) entered into between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley(also known as Elisse Britto), Dr.(Mr.) John Britto(also known as John Joseph Britto), Dr.(Mr.) Joseph Britto. Mrs. Rita Edwards(also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as Owners of One Part and Acron Developers Private Limited, therein referred to as Acron of the Other Part, and registered with the office of the Sub-Registrar of Assurances at Kuria under serial no. KRL-1-8952 of 2013, it appears that the Owners therein granted the development rights of the Plot B in favor of the Acron, at or for the consideration and on the terms and conditions as set out therein. it also appears that the said Plot B is approved and sanctioned for

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residential use and includes the following portions affected by reservations

(a) A portion of Plot B admeasuring approximately 146.60 square meters reserved by the Municipal Corporation of Greater Mumbai (therein referred to as MCGM) (b) A portion of Plot B admeasuring approximately 354.40 square meters affected by D.P. Road setback and (c) A portion of Plot B admeasuring approximately 324.39 square meters reserved as Amenity Open Space. It also appears that the Owners have agreed to execute in favour of Acron, an Irrevocable Power of Attorney.

7.) From the Deed of Conveyance dated 7th November 2013 (Document 7), registered in the office of the Sub-registrar of assurances at Kuria, Mumbai Suburban District under Serial No. KARAL-1/9447/2013 on 8th November 2013 and executed between Mrs. France Britto (therein referred to as "the Vendor") of the One Part and Acron Developers Pvt. Ltd. (therein referred to as "the Purchaser") of the Other part, it appears that the Vendor therein, sold transferred conveyed assured and assigned unto and in favour of the Purchaser, the Plot A at or for the consideration and in the manner therein contained.

8.) From the Deed of Rectification dated 19th November 2013 (Document 8) registered in the office of the Sub-Registrar of Assurances at Kurla 1, under Serial No. Karal-9718 – 2013 on 19/11/2013 and executed by and between Mrs. France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley(also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto) (therein collectively referred to as the Owners) of one Part and Acron Developers Pvt. Ltd. (therein referred to Acron) of the other Part, it appears that, the Owners therein took on record the plan of the entire Plot B which was referred to in the aforesaid Development Agreement dated 17th October 2013 under Annexure A, however remained to be annexed to the said Development Agreement due to error and oversight. The Parties further agreed that all the terms and conditions of the Development Agreement dated 17th October 2013 were valid and subsisting and in full force and effect and final and binding on the Parties thereto.

Handwritten signature or initials.





- 9.) From the IOD dated 27th June 2016 (Document 9) of the proposed building on the said Property, bearing reference no. CHE/ES/1486/M/E/337(NEW) issued by the Executive Engineer (Building Proposal), MCGM in respect of the development of the said Property issued to Smt. France Edmund Britto, it appears that MCGM has issued IOD for the proposed building to be constructed on the said Property.
- 10.) From the Commencement Certificated dated 1st July 2016 (Document 10) bearing reference no. CHE/ES/1486/M/E/337(NEW) issued by Executive Engineer, Building Proposal, MCGM addressed to Mrs. France Britto, it appears that permission has been granted for construction upto plinth as per approved plans dated 27th June, 2016 and on the terms and conditions as set out therein and the same appears to be valid upto 30th June 2017.
- 11.) From the Request for Revalidation of CC dated 09th August 2017 (Document 11) sent by Aakar Architect & Consultants to Executive Engineer, (E.S.)-I on behalf of the owners Tridhaatu Morya Developers LLP, it appears that subject to payment of penalties and payment of fine, the Commencement Certificate has been Revalidated.
- 12.) From the Deed of Conveyance dated 9th May 2017 (Document 12), entered into between Acron Developers Pvt. Ltd. (therein referred to as the Vendor) of One Part and Tridhaatu Morya Developers LLP (therein referred to as Purchaser) of the Other Part and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4484-2017 dated 09/05/2017, it appears that the Vendor therein has sold transferred conveyed assured and assigned unto and in favour of the Purchaser, the Plot A at or for the consideration and in the manner therein contained.
- 13.) From the Power of Attorney dated 09th May 2017 (Document 13) issued by Acron Developers Pvt. Ltd. to Tridhaatu Morya Developers LLP (therein referred to as the Purchaser) and registered before the sub-registrar of assurances at Kurla 1 bearing serial No. 4485-2017 dated 09/05/2017, it appears that Acron Developers Pvt. Ltd. have executed the Power of



Attorney in favour Purchaser to facilitate transfer of the said Plot A to the Purchaser and for other purposes asset out therein.

14.) From the Undertaking dated 09th May 2017 (Document 14), issued by Tridhaatu Morya Developers LLP and registered before the sub-registrar of assurances at Kuria 1 bearing serial No. 4493-2017 dated 09/05/2017, it appears that due to certain financial constraints, Tridhaatu Morya Developers LLP was constrained to request Acron Developers Pvt. Ltd. from depositing the Cheque bearing No. 138589 dated 09th May 2017 drawn in favour of Acron Developers Pvt. Ltd. on IDBI Bank, Chembur Branch amounting to Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only) until 09th June 2017 and further has undertaken not allot, sell, transfer, convey, alienate or part with the possession of any of the flats, premises or areas to be developed upon the said Plot A until Acron Developers Pvt. Ltd. receives the full payment provided however that all rights created under the Indenture of Mortgage shall remain valid and subsist and shall not be questioned under any circumstances whatsoever. Additionally Tridhaatu Morya Developers LLP has also undertaken to indemnify and keep indemnified Acron Developers Pvt. Ltd. and saved harmless against all costs and expenses that Acron Developers Pvt. Ltd. may sustain or suffer or incur by reason of the Cheque not being honored upon presentation and failing to comply with and/or breaching any of the undertakings given therein. *We have been informed by Tridhaatu Morya Developers LLP that the said Cheque bearing No. 138589 dated 09th May 2017 drawn in favour of Acron Developers Pvt. Ltd. on IDBI Bank, Chembur Branch amounting to Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only) has been deposited and duly honoured on 3rd July 2017. We have also been informed that the Parties are in the process of acknowledging the receipt of the entire consideration through a separate document.*

15.) From the Deed of Revocation dated 09th May 2017 (Document 15), issued by Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Doooley (also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto),



therein collectively referred to as the Donors and accepted by Acron Developers Private Limited and registered before the sub-registrar of assurances at Kuria 1 bearing serial No. 4481-2017 dated 09/05/2017, it appears that the Donors have revoked the powers granted by Acron under the irrevocable Power of Attorney dated 19th October 2013 and Acron has accepted such Revocation.

16.) From the Deed of Conveyance dated 9th May 2017 (Document 16), entered into between Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley (also known as Elisse Britto), Dr.(Mr.) John Britto(also known as John Joseph Britto), Dr. (Mr.) Joseph Britto, Mrs Rita Edwards (also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), therein collectively referred to as the Owners of the First Part, Acron Developers Private Limited, therein referred to as Acron of the Second Part and Tridhaatu Morya Developers LLP, therein referred to the Purchaser of the Third Part, and registered before the sub-registrar of assurances at Kuria 1 bearing serial No. 4482-2017 dated 09/05/2017, it appears that apart from the various documents referred to hereinabove, references to the following documents are seen:

- a. By a letter dated 3rd October 2013, bearing no. CE/620/APES/LCM, with plan annexed thereto, the Municipal Corporation of Greater Mumbai approved the layout and sub-division of the Larger Land into Plot A and Plot B;
- b. Certain portions of the said Plot B were affected by reservations and such portions have been handed over and surrendered to the Municipal Corporation of Greater Mumbai (MCGM) and the following possession receipts and Declarations i.e. (a) a portion of the said Plot B admeasuring approximately 146.60 square meters was affected by a reservation for extension of a cemetery and the same was handed over and surrendered to MCGM vide Possession Receipt dated 11th February 2016 bearing no. 001376 and the registered Declaration dated 29th February 2016 and (b) a portion of Plot B admeasuring approximately 354.40 square meters affected by a reservation for a D.P Road handed over and surrendered to MCGM vide Possession

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Receipt dated 11th February 2016 bearing no. ACQ/ES/FSI/ME-1056 issued by MCGM and registered Declaration dated 29th February 2016 (therein referred to as Surrendered Portions and is annexure and marked thereto under Annexure C);

c. A portion of the said Plot B has a structure thereon housing an electric sub-station and admeasuring approximately 28 square meters (therein referred to as Sub-station Structure) of Reliance Energy Limited (therein referred to as REL) which Sub-station Structure has been granted on lease to REL under an Agreement to Lease dated 2nd January 2002 for a term of ninety nine years commencing on and from the date of execution of the said Agreement (therein referred to as the Sub-Station Agreement). The Sub-Station Structure is shown on the plan annexed thereto at Annexure C;

d. In pursuance of the grant of rights and entitlements under the Development Agreement dated 17th October 2013, the Owners have executed in favour of Acron, an Irrevocable Power of Attorney dated 19th October, 2013, registered in the Office of the Sub-Registrar of Assurances at Kuria under Serial no. 8953 of 2013, under which they granted powers and authorities to Acron, inter alia, in respect of the development of the Plot B.

Hence from the said Deed of Conveyance dated 9th May 2017 (Document 16), it appears that the Owners therein have sold transferred conveyed assured and assigned unto and in favour of the Purchaser, the remaining area of Plot B admeasuring approximately 3298.15 square meters, after surrender of portion affected by reservations, at or for the consideration and in the manner therein contained including the specific rights and interest held by the Owners under the said Development Agreement as amended by the said Deed of Rectification i.e. the Owners retained FSI, the Owners' Flats, Owners' Car Parking Spaces, together with the Owners' legal title to the said Plot B AND Acron has agreed to assign, transfer and assure unto the Purchaser, all its rights and entitlements, held by and vested in Acron under and in pursuance of the Development Agreement 17th October 2013 as amended by and read with the Deed of Rectification dated 19th November 2013, in respect of the said Plot B, including its entire right, title, interest, benefit, claim and demand in and to the said Plot B, including Acron's FSI, Acron's Premises and Acron's Car Parking Spaces together with

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the benefit of all plans sanctioned and approvals, permissions licenses and nods obtained by Acron in respect of the development of the said Plot B and together with the benefit of the compensation/ transferable development rights (TDR) arising out of the Surrendered Portions.

- 17.) From the Power of Attorney dated 09th May 2017 (Document 17) issued by Dr. (Mrs.) France Britto (also known as France Edmund Britto and France Yvonne Britto), Ms. Lily Britto (also known as Lily Clarke), Dr.(Mrs.) Elissa Dooley(also known as Elissa Britto), Dr.(Mr.) John Britto (also known as John Joseph Britto), Dr.(Mr.) Joseph Britto, Mrs. Rita Edwards(also known as Rita Britto), Mr. Amar J. Britto (also known as Amar Joseph Britto), them collectively referred to as the Owners and (Z) Acron Developers Private Limited, therein referred to as Acron, to Tridhaatu Morya Developers LLP (therein referred to as Purchasers) and registered before the sub-registrar of assurances at Kuria 1 bearing serial No. 4483.2017 dated 09/05/2017, it appears that the Owners and Acron have executed the Power of Attorney in favour Purchaser to facilitate transfer of the said Plot B to the Purchaser and for other purposes as set out therein.
- 18.) From the Undertaking dated 09th May 2017 (Document 18), issued by Tridhaatu Morya Developers LLP and registered before the sub-registrar of assurances at Kuria 1 bearing serial No. 4490-2017 dated 09/05/2017, it appears that due to certain financial constraints, Tridhaatu Morya Developers LLP was constrained to request Acron Developers Pvt. Ltd. (therein referred to as Acron) from depositing the Cheque bearing No. 138588 dated 09th May 2017 drawn in favour of Acron on IDBI Bank, Chembur Branch amounting to Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only) until 09th June 2017 and further has undertaken not allot, sell, transfer, convey, alienate or part with the possession of any of the flats, premises or areas to be developed upon the said Plot B until Acron receives the full payment provided however that all rights created under the indenture of Mortgage shall remain valid and subsist and shall not be questioned under any circumstances whatsoever. Additionally Tridhaatu Morya Developers LLP has also undertaken to indemnify and keep indemnified Acron and the Owners saved harmless against all costs and expenses that Acron or the Owners may sustain or suffer or incur by reason



of the Cheque not being honored upon presentation and failing to comply with and/or breaching any of the undertakings given therein.

We have been informed by Tridhaatu Morya Developers LLP that the said Cheque bearing No. 138588 dated 09th May 2017 drawn in favour of Acron Developers Pvt. Ltd. on IDBI Bank, Chembur Branch amounting to Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only) has been deposited and duly honoured on 13th June 2017. We have also been informed that the Parties are in the process of acknowledging the receipt of the entire consideration through a separate document.

19.) From the Supplemental indenture of Mortgage dated 9th May 2017 (Document 19) registered with the Sub-registrar of assurances at Kurla 1 under Sr. No. Kri-4089-2017 on 09/05/2017, entered between Tridhaatu Constructions Pvt. Ltd. (therein referred to as Mortgagor 1 or Obligor 5) of First Part, Tridhaatu Aranya Developers LLP (therein referred to as Mortgagor 2 or Obligor 6), Tridhaatu Reality & Infra Private Limited (therein referred to as Mortgagor 3 or Obligor 7) of Third Part, Tridhaatu Homes Developers India Private Limited (therein referred to as Mortgagor 4 or Obligor 8) of Fourth Part, Tridhaatu Morya Developers LLP (therein referred to as Borrower or Mortgagor 5) of Fifth Part, with Mortgagors 1 to 5 being collectively referred to as Mortgagors and Vistra ITCL (India) Ltd. (therein referred to as Security Trustee or Mortgagee) of Sixth Part, it appears that:

- a. By and under a term Loan Agreement dated 28th April, 2017 ("Loan Agreement") Piramal Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 1st Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, India (therein referred to as "Lender") has agreed to advance / advanced a sum of up to Rs.210,00,00,000/- (Rupees Two Hundred and Ten Crores Only) ("the Loan") to the Borrower on the terms and conditions and for the purposes set out therein;
- b. By and under a Security Trustee Appointment Agreement dated 28th April, 2017 ("Security Trustee Appointment Agreement"), executed inter alia between the Borrower, the Mortgagee and the Lender, the Borrower has appointed the Mortgagee as the security trustee to act



- on behalf of and for the benefit of the Lender on the terms and conditions contained therein;
- c. To secure the due repayment of the Secured Obligations (as defined in the Loan Agreement) under the Finance Documents, the Obligor 5, Obligor 6, Obligor 7 and Obligor 8 have by and under an Indenture of Mortgage dated 28th April, 2017 registered with the Sub Registrar of Assurances at Kuria No.1, under Sr. No. KRL-1/4088/2017 ("Principal Indenture of Mortgage") created a charge by way of a legal mortgage on all their rights, title and interest over the properties as mentioned therein in favour of the Mortgagee including the receivables arising there from to secure the Loan together with all amounts outstanding in respect thereto under the Finance Documents;
- d. In terms of Clause 3.5 of the Principal Indenture of Mortgage, the Mortgagor 5 has agreed and undertaken to create security over Tridhaatu Morya Property (as defined therein being the Schedule Property A hereunder) and for this purpose do all such acts, deeds and things as maybe required and has further agreed to execute the Supplemental Indenture of Mortgage including the Tridhaatu Morya Receivables as defined therein;
- e. An exclusive first ranking charge has been created by Tridhaatu Morya Developers LLP (Borrower or Mortgagor 5), over the Scheduled Property A (therein defined as the Tridhaatu Morya Property) in favour of the Mortgagee;
- f. Purchaser(s) of units/flats in the Tridhaatu Morya Project shall make payments into the Account bearing No. 5750000009414 and titled as "Tridhaatu Morya Developers LLP Escrow Account" with the Escrow Bank and shall take all necessary actions and perform all necessary acts in this regard as per the provisions of the Loan Agreement;
- g. All advance/consideration/sale price/ licensee fees in respect of such units, shall be compulsorily deposited in the Account bearing No. 5750000009414 and titled as "Tridhaatu Morya Developers LLP Escrow Account";
- h. Additional representations of the Borrower in regards to the Scheduled Property A has further been included therein;
- i. The Supplemental Indenture of Mortgage forms an integral part of the Principal Indenture of Mortgage and is to be read along with the

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Principal Indenture of Mortgage and the Supplemental Indenture modifies the agreement and the understanding set out in the Principal Indenture of Mortgage, as applicable, only to the limited extent set out therein.

20.) Public Notices were issued inviting objections in respect of the title of Tridhaatu Morya Developers LLP to the Scheduled Properties in the Free Press Journal and Navshakti, both dated 14th September 2017 (Document No. 20 and 21 respectively). Pursuant to the publication of the aforesaid public notices, we have not received any objections or claims from anybody.

21.) From the Search report dated 18th September 2017 issued by Vishwas J. Daware (Document 22) for the searches conducted in the office of the Sub-Registrar of Assurances at Bandra, Chembur Nahur & Mumbai in relation to the Scheduled Property A for the period extending from 1947 to 2017 (71 years), it appears that, apart from the documents referred to in points 1 to 16 above, references to the following documents are seen:

- a. in the Sub-Registrar Office at Bandra from 1947 to 2017 (71 Years):
 - i. Undertaking dated 20/05/1993 issued by Mrs. France Britto through Mr. Amar Britto to M.C.G.M.;
 - b. in the Sub-Registrar Office at Chembur Nahur from 1995 to 2017 (23 Years):
 - i. Deed of Confirmation dated 31/12/2004 issued by Mr. Ashik V. Marambashi;
 - ii. Affidavit dated 29/07/2008 issued by Mrs. France Britto to Municipal Commissioner;
 - iii. Affidavit dated 29/09/2013 issued by Mrs. France Edmond Britto, M/s. Raja Aideri Consultants Pvt. Ltd. through Mr. Shashikant Mihambre;
 - iv. Affidavit dated 30/01/2016 issued by Mrs. France Edmond Britto & others through M/s. Acron Developers Pvt. Ltd.;
 - v. Affidavit dated 30/01/2016 issued by Mrs. France Edmond Britto & others through M/s. Acron Developers Pvt. Ltd.;

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- vi. Indemnity Bond dated 29/02/2016 issued by Mrs. France Britto through M/s. Acron Developers Pvt. Ltd.;
 - vii. Indemnity Bond dated 29/02/2016 issued by Mrs. France Britto through M/s. Acron Developers Pvt. Ltd. to Municipal Commissioner;
 - viii. Indemnity Bond dated 07/05/2016 issued by Mrs. France Edmond Britto & others through M/s. Acron Developers Pvt. Ltd.;
 - ix. Mortgage Deed dated 28/04/2017 entered into between M/s. Tridhaatu Constructions Pvt. Ltd. to M/s. Vistra ITCL (India) Ltd.;
 - x. Indemnity Bond dated 09/05/2017 issued by M/s. Tridhaatu Morya Developers LLP;
 - xi. Indemnity Bond dated 09/05/2017 issued by M/s. Tridhaatu Morya Developers LLP;
- c. In the Sub-Registrar Office at Mumbai from 1947 to 2017 (71 Years):
- i. Conveyance Deed dated 13/06/1974 entered into between Mr. Amardas Atmaram, Mr. Mahatma Yog Anandji to Shree Anandpur Trust;
 - ii. Undertaking dated 26/02/1993 issued by Mrs. France Britto to M.C.G.M.

22.) It is clarified that apart from relying on the Search report dated 18th September 2017 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 Bandra, Chembur, Nahur and 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 Properties and relying on the photocopies provided to us. It needs to be further noted that the searches at the offices of the Sub-Registrar of Assurances were subject to availability of the records and also to records being torn, mutilated, sent for binding or not ready.

23.) Based on the search conducted at the jurisdictional office of the Sub-Registrar, Bandra, Chembur, Nahur and Mumbai as referred above and subject to our observations, clarifications and comments above and subject to the rights of the Mortgagee i.e. VISTRA ITCL (INDIA) LTD., on the

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Scheduled Property A, as has been granted under the Supplemental Indenture of Mortgage dated 9th May 2017, we are of the view that TRIDHAATU MORYA DEVELOPERS LLP has, pursuant to the Deed of Conveyance dated 9th May 2017 in respect of Plot A and the Deed of Conveyance dated 9th May 2017 in respect of Plot B, the right, title and interest over the said Scheduled Property A including all FSI, TDR, benefits of sanctioned plans, approvals, permissions, licenses and nods and pursuant to the Possession Receipt dated 11th February 2016 bearing no. 001376 and the registered Declaration dated 29th February 2016 and the Possession Receipt dated 11th February 2016 bearing no. ACQ/ES/FSI/ME-1056 issued by MCGM and registered Declaration dated 29th February 2016 in respect of the Scheduled Property B, TRIDHAATU MORYA DEVELOPERS LLP is entitled to all the related FSI, TDR benefits, approvals, permissions, licenses and nods, and further pursuant to the IOD bearing No.CHE/ES/1486/M/E/337 (NEW) dated 27th June 2016, the Commencement Certificate bearing No. CHE/ES/1486/M/E/337 (NEW) dated 01st July 2016, and the Revalidation Letter dated 09th August 2017 bearing reference no. AKR/3055/2017, TRIDHAATU MORYA DEVELOPERS LLP has the development right to construct the new building(s) on the Scheduled Property and sell the various salable units constructed therein by using the Floor Space Index (FSI) available on the Scheduled Property, subject to procuring approval on the revised plans and issuance of revised commencement certificates.

IV) General

- 1.) For the purpose of this certificate 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;



- e. that the photocopies, which were provided to us, are the same as the originally executed documents.
- 2.) This certificate is based on the information given to us pursuant to the documents and statements submitted, furnished and produced before us from time to time.
- 3.) As regards certain statements specified in this certificate as being by Tridhaatu Morya Developers LLP, we have relied on the representations made by Tridhaatu Morya Developers LLP and have not independently verified the same..
- 4.) As regards litigation matters, we have not, independently verified the said information and have relied on the information provided to us by Tridhaatu Morya Developers LLP. Further, we have not carried out any independent searches in any of the Court offices regarding the pendency of any litigation. .
- 5.) For the purpose of this certificate, we have not independently verified the power of attorney or authority under which the individuals have signed the deeds of conveyance/document of title as Constituted Attorney.
- 6.) For the purpose of this certificate, we have presumed that, statements contained in registered documents of title that 'the vendors specified in the document of title are the only legal heirs/owners', are correct.
- 7.) We have assumed the technical diligence in respect of the development potential of the said Larger Land, the said Plot A and/or the said Plot B.
- 8.) We express no opinion as to the consequences or application of law existing and applicable after such date, and expressly decline any continuing obligation to advise after the date of this Title Certificate, of any changes in the foregoing or any changes of circumstances of which we may become aware that may affect our observations contained herein. .
- 9.) We expressly disclaim any liability, which may arise due to any decision taken by any person or persons, on the basis of this Title Certificate.

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Enclosed Documents:

1. Copy of the Indenture dated 2nd April 1956
2. Copy of the Articles of Agreement dated 29th July 1959
3. Copy of Indenture dated 7th May 1960
4. Copy of Order dated 15th March 2003
5. Copy of Gift Deed dated 03rd August 2013
6. Copy of Development Agreement dated 17th October 2013
7. Copy of Deed of Conveyance dated 7th November 2013
8. Copy of Deed of Rectification dated 19th November 2013
9. Copy of IOD Issued by MCGM Dated 27th June 2016
10. Copy of CC issued by MCGM Dated 1st July 2016
11. Copy of the Deed of Conveyance (Plot A) dated 9th May 2017
12. Copy of Power of Attorney (Plot A) dated 9th May 2017
13. Copy of Undertaking (Plot A) dated 9th May 2017
14. Copy of Deed of Reconveyance dated 9th May 2017
15. Copy of the Deed of Conveyance (Plot B) dated 9th May 2017
16. Copy of Power of Attorney (Plot B) dated 9th May 2017
17. Copy of Undertaking (Plot B) dated 9th May 2017
18. Copy of Supplemental Indenture of Mortgage dated 9th May 2017
19. Copy of Letter of Revalidation issued by MCGM dated 09th August 2017
20. Copy of Public notice published in Free Press Journal dated 14/09/2017
21. Copy of Public notice published in Nav Shakti dated 14/09/2017
22. Copy of Search Report issued by Vishwas J. Daware dated 18/09/2017

Yours Sincerely



M/s. Legal Catalyst
Partner
Advocates and Consultants