

ALP/KAM/ZK

000251

11<sup>th</sup> March 2015

To,  
Merino Shelters Pvt. Limited.  
101, Man House  
S. V. Road, Vile Parle  
Mumbai – 400056.

Dear Sirs,

Re: Investigation of title in respect of Plot Nos. D-223/A,  
D-223/C and D-223/D collectively admeasuring 23,089 sq.  
mtrs. in Thane Trans Creek Industrial Area, of Village  
Shiravane, Thane.

... Said Property

Merino Shelters Private Limited

....Lessee

1. Pursuant to your instructions, we have investigated the title of Merino Shelters Private Limited in respect of Plot No. D-223 Sub-Plot Nos. A (admeasuring 4,100 sq. mtrs.), C (admeasuring 7,515.60 sq. mtrs.) and D (admeasuring 11,473.40 sq. mtrs.) collectively admeasuring 23,089 sq. mtrs. or thereabouts along with superstructures standing thereon in Trans Thane Creek Industrial Area, within the limits of village Shiravane, Taluka and Registration sub-District Thane (“**the said Property**”).
2. We had instructed Mr. Vijay Take (Search Report) to take search at the office of the Sub-Registrar and Land Records at Mumbai, Thane, Vashi, Koparkhairane, Airoli and Belapur for the last 13 years i.e. from 2003 to 2015 to learn about registered encumbrances, if any, in respect of the said Property. No registered encumbrances have been reported in the search report. A copy of the Search Report dated 4<sup>th</sup> March 2015 is annexed hereto as Annexure A.
3. We have examined a photocopy of the Deed of Assignment dated 30<sup>th</sup> March 2007 made between Sonkhar Industrial Salt Works Private Limited (therein Lessor) and Merino Shelters Private Limited (therein Lessee) whereby the Lessor has assigned and transferred the leasehold rights of the said Property for the remainder of the terms of 99 years (commencing from 1<sup>st</sup> June 1974) in favour of the Lessee subject to the terms and conditions set out in the lease deed dated 14<sup>th</sup> June 1974. On perusal of the Deed of Assignment, the following flow of title can be ascertained.
  - a. Originally the larger plot bearing No. D-223 admeasuring 27,089 sq. mtrs. or thereabouts owned by Maharashtra Industrial Development Corporation (MIDC) was given on lease to Sonkhar Industrial Salt Works Private Limited





(SISWPL) for a term of 99 years commencing from 1<sup>st</sup> June 1974 in accordance with the terms and conditions contained in the lease deed dated 14<sup>th</sup> June 1974. The said lease deed is registered with the Sub-Registrar at Thane bearing Serial No. THN-423-1974.

- b. Sometime in 1975, SISWPL being lessee of Plot No. D-223 (with necessary sanction of MIDC) divided the Plot No. D-223 into 10 smaller plots and numbered them as 1 to 10. Out of the said 10 sub-plots, Plot No. 9 admeasuring 4,000 sq. mtrs. was assigned to M/s. Trimurti Coach (a partnership firm) vide deed of assignment dated 6<sup>th</sup> January 1987. The remaining plot continued to be held by SISWPL.
- c. By a letter dated 31<sup>st</sup> August 1994 MIDC approved the proposal of SISWPL to revised the layout of the sub-plots and reduce the same from 10 sub-plots to 4 sub-plots and according the plots were renumbered as under:

<u>Plot No.</u>	<u>Area (in sq. mtrs.)</u>
D-223/A	4,100
D-223/B	4,000
D-223/C	7,515.60
D-223/D	11,473.40

Plot No. 9 (4,000 sq. mtrs.) was renumbered as Plot B as shown above.

- d. By an agreement to assign dated 25<sup>th</sup> January 2007 made between SISWPL and Merino Shelters Private Limited, the plots bearing Nos. D-223/A, C and D collectively admeasuring 23,089 were agreed to be assigned and transferred to Merino Shelters Private Limited for the remainder of the term of the original lease on fulfilment of the terms and condition contained in the said agreement for a lumpsum consideration of Rs. 31,50,00,000/- (Rupees Thirty One Crores Fifty Lacs only). The agreement to assign is duly registered with the sub-registrar at Thane at Serial No. TNN-3/727/2007.
- e. On fulfilment of the terms and conditions (including grant of no-objection by MIDC vide letter dated 22<sup>nd</sup> March 2007), the Deed of Assignment dated 30<sup>th</sup> March 2007 was executed between SISWPL Merino Shelters Private Limited. The Deed of Assignment is duly registered with the Sub-Registrar at Thane at Serial No. TNN-3/2317/2007.
4. The Search Report dated 4<sup>th</sup> March 2015 made by Mr. Vijay Takke has reflected only the following two registered documents in respect of the said Property:
- a. Agreement to Assign dated 25<sup>th</sup> January 2007 made between SISWPL and Merino Shelters Private Limited bearing Registration No. TNN-3/727/2007.

- b. Deed of Assignment dated 30<sup>th</sup> March 2007 made between SISWPL and Merino Shelters Private Limited bearing Registration No. TNN-3/2317/2007.
5. We have carried out an online search of the Registrar of Companies on the Ministry of Companies Affairs web-site and no outstanding charges are reflected thereon pertaining to Merino Shelters Pvt. Ltd.
6. We have inspected the following original deeds:
- a. Lease Deed dated 14<sup>th</sup> June 1974 bearing Registration No. THN-423-1974.
  - b. Agreement to Assign dated 25<sup>th</sup> January 2007 bearing Registration No. TNN-3/727/2007.
  - c. Deed of Assignment dated 30<sup>th</sup> March 2007 bearing Registration No. TNN-3/2317/2007.
7. Based on the aforesaid, we conclude that Merino Shelters Pvt. Ltd. is vested with the leasehold rights of the said Property for the remainder of the period of 99 years commencing from 1<sup>st</sup> June 1974 (subject to terms and conditions contained in the lease deed dated 14<sup>th</sup> June 1974) without any known encumbrances or outstanding charges.

Yours faithfully,  
For M/s/. Apex Law Partners



Partner

Encl:  
Search Report dated 4<sup>th</sup> March 2015