

S. MAHOMEDBHAI & CO.

(Registered)

ADVOCATES & SOLICITORS

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To,

Keystone Realtors Private Limited
(successor in interest of
Suranjan Holding And Estate Developers Private Limited)
702, Natraj, M.V. Road Junction,
Western Express Highway,
Andheri (East)
Mumbai 400 069.

Sirs,

Ref: All that piece and parcel of freehold land bearing CTS. Nos. G-626 admeasuring 11,142.10 square meters, G-164-A (Part) admeasuring 2750 square meters together with additional area admeasuring 292 square meters aggregating to 14,184.10 square meters or thereabouts of Village Bandra, Taluka Andheri, Mumbai Suburban District ("the said property")

By our Certificate of Title dated July 23, 2015 we have opined that subject to what is stated therein, Suranjan Holding And Estate Developers Private Limited ("**Suranjan**") is entitled to develop the said property more particularly described in the Schedule thereunder written (which is also the Schedule hereunder written) under development rights taken from Narli Agripada Co-operative Housing Society Limited and to sell on ownership basis to third parties, premises comprised in the free sale component of the sanctioned Slum Rehabilitation Scheme with respect to the said property with clear and marketable title, free from reasonable doubts and after compliance with the terms and conditions of all permissions obtained by them.

Since the issuance of the said Certificate of Title, certain events have transpired which make it necessary to issue this Supplementary Certificate of Title:



- A. All the amounts borrowed by Suranjan from IDBI Trusteeship Services Limited and secured by issuance of Secured Redeemable Non-convertible Debentures and the charge created over the development rights and all other right, title and interest with respect to the said property (Slum Rehabilitation Scheme) by virtue of the LOI issued by the Slum Rehabilitation Authority together with the buildings constructed and to be constructed thereon in favour of IDBI Trusteeship Services Limited in its capacity as Debenture Trustee for the benefit of Debenture Holders, in accordance with terms of Debenture Trust Deed dated 18th February, 2014 executed by Suranjan in favour of IDBI Trusteeship Services Limited and registered in the office of the Sub-Registrar of Assurances at Andheri -2, Mumbai under Serial No.BDR4/1194/2014 has been repaid in full. The said IDBI Trusteeship Services Limited have in consideration executed a Deed of Re-conveyance dated September 23, 2015 in favour of Suranjan *inter alia* in respect of the said property. The said Deed of Re-conveyance is duly registered in the office of the Sub-Registrar of Assurances, Andheri 2, Mumbai Suburban District under Serial No. BDR4/7087/2015 on September 23, 2015;
- B. All the amounts borrowed by Suranjan from ECL Finance Limited and secured by a mortgage or charge created in respect of the said property in accordance with the terms of the Mortgage Deed dated February 20, 2014 executed by Surajan in favour of ECL Finance Limited and registered in the Office of the Sub-Registrar of Assurances, Andheri 2, Mumbai Suburban District under Serial No. BDR4/1256/2014 on February 21, 2014 have been repaid in full. Accordingly, ECL Finance Limited have in consideration thereof, signed and executed a Deed of Re-conveyance dated September 23, 2015 in favour of Suranjan *inter alia* in respect of the said property. The said Deed of Re-conveyance is duly registered in the Office of the Sub-Registrar of Assurances, Andheri 2, Mumbai Suburban District under Serial number BDR4/7085/2015 on September 23, 2015;



- C. By and under an Indenture of Mortgage dated September 7, 2015 made and entered into by Suranjan in favour of ICICI Bank Limited, Suranjan has against the mortgage security *inter alia* of the said property together with the structures standing thereon and an exclusive charge by way of a registered mortgage of the scheduled receivables has borrowed a sum of Rs. 280.00 crores from ICICI Bank Limited. The said Indenture of Mortgage is registered in the office of the Sub Registrar of Assurances, Andheri No. 2, Mumbai Suburban District under Serial No. BDR4/7088/2015 on September 23, 2015 ;
- D. By and under an Order dated September 22, 2016 of the Hon'ble High Court of Judicature at Bombay made in Company Scheme Petition No.292 of 2016 connected with Company Summons for Direction No.341 of 2016, the Hon'ble Court was pleased to order and direct that Suranjan Holding & Estate Developers Pvt. Ltd. ("the Transferor Company") be amalgamated with Keystone Realtors Private Limited and was pleased to grant sanction of the Hon'ble Court under Sections 391 to 394 of the Companies Act, 1956 to the Scheme of Amalgamation of Suranjan Holding & Estate Developer Pvt. Ltd. with Keystone Realtors Private Limited and their respective Shareholders

In light of the aforesaid facts, Keystone Realtors Private Limited is the successor in interest of Suranjan Holding And Estate Developers Private Limited and all acts, deeds, matters and things done or caused to be done by Suranjan are binding upon Keystone Realtors Private Limited in terms of the said Order dated September 22, 2016 of the Hon'ble High Court of Judicature at Bombay.

In our opinion, subject to what is stated above, Keystone Realtors Private Limited is entitled to develop the said property more particularly described in the Schedule hereunder written under development rights taken from Narli Agripada Co-operative Housing Society Limited and to sell on ownership basis to third parties, premises comprised in the free sale component of the sanctioned Slum Rehabilitation Scheme with respect to the said property with clear and marketable title, free from reasonable doubts and after compliance with the terms and conditions of all permissions obtained by them.



SCHEDULE

THE SAID PROPERTY ABOVE REFERRED TO :

All that piece or parcel of freehold land bearing CTS. Nos. G-626 admeasuring 11,142.10 square meters, and G-164-A (Part) admeasuring 2750 square meters together with area admeasuring 292 square meters aggregating to 14,184.10 square meters or thereabouts of Village Bandra, Taluka Andheri, Mumbai Suburban District and bounded as follows:

On or towards the :

North : 18.30 M. Wide Avenue Road
South : 18.30 M. Wide Ramkrishna Mission Road
East : 12.19 M. Wide 18th Road
West : 18.30 M. Wide Sakharam Patil Road/
Proposed D.P. Road

Mumbai.
Date: February 15, 2017



Partner,
S. Mahomedbhai & Co., **
Advocates & Solicitors