

REPORT ON TITLE

Re : All that piece and parcels of land admeasuring 65,724.12 sq. metres situate at Senapati Bapat Marg, Parel, Mumbai – 400 013 within the Mumbai Municipal Limits bearing Cadastral Survey No. 464 of Lower Parel Division

1. I have investigated title on the instructions of Jawala Real Estate Private Limited ("Company") having its registered office at C-35, 1st floor, Hauz Khas, Nr. Hauz Khas Police Station, New Delhi – 110 016 in respect of the captioned Property more particularly described in Schedule hereunder written. For the said purpose, I have perused the certified copies or photocopies of the title deeds and documents and Search Report of Mr. Sameer Sawant and Mr. D.K. Patil in respect of Search taken in Sub-Registrars Office and Collector Record as well as online Search Report of Registrar of Companies produced before me for my perusal and have to report as follows:
2. The land and structure thereon at Lower Parel bearing Cadastral Survey Nos. 464 admeasuring 65,724.12 sq.mtrs or thereabouts of Lower Parel Division within Mumbai Municipal limit and falling in G (South) Ward Zone Taluka and District Mumbai particularly described in the SCHEDULE hereunder written and hereinafter referred to as "the said Property") formerly belonging to the SEKSARIA COTTON MILLS LIMITED (then Owner).
3. On enactment of the Sick Textile Undertaking (Nationalization) Act, 1974, the sick textile undertakings were nationalised with a view to re-organize and rehabilitate them to serve interest of general public. In sequel the management of such sick textile undertaking was taken over by Central Government and as such vested in the Central Government under the Sick Textile Undertaking (Taking Over Management) Act, 1972. In terms of the Sick Textile Undertaking (Nationalization) Act, 1974, Sick Textile Undertaking and right title and interest of the then Owner in respect thereof stood transferred to and vested in Central Government and in turn stood transferred to vested in National Textile Corporation. Under entry No.88 of the First Schedule to the Sick Textile Undertaking (Nationalization) Act, 1974 the Seksaria Cotton Mills Limited was declared as a Sick Textile Undertaking.
4. Thus, the land belonging to Seksaria Cotton Mills Limited stood transferred to and vested in National Textile Corporation Limited ("NTC") by means of nationalization free from encumbrances.
5. As provided in the Sick Textile Undertaking (Nationalization) Act, 1974, the said NTC was required to form a subsidiary company to effect transfer of its right, title and interest in the said Property. Accordingly, the NTC formed National Textile Corporation (South Maharashtra) Limited being the wholly owned subsidiary

Company under Companies Act, 1956 and as such by an Order dated 13th March, 1975 NTC inter alia transferred Seksaria Cotton Mills Limited to National Textile Corporation (South Maharashtra).

6. Consequently, the National Textile Corporation (South Maharashtra) Limited herein inter alia became the absolute owners of the said Property admeasuring 65,724.12 sq.mtrs or thereabout more particularly described in SCHEDULE hereunder written by operation of the said Acts.
7. Pursuant to the Board Resolution dated 15th June, 1976, the said Seksaria Cotton Mills Limited was renamed as Mumbai Textile Mills.
8. As per the Rehabilitation Scheme sanctioned by the BIFR, by its Order dated 25th July, 2002, it is inter alia held that (i) the Mumbai Textile Mills was held to be unviable mill and thereupon approved sale of assets of said Mumbai Textile Mill and directed to utilise the sale proceeds for rehabilitation revival of the viable mill, (ii) that Board of Director of NTC (SM) authorised Asset Sale Committee to decide upon the disposal of the land and building.
9. NTC (SM) had floated Tender Document dated 18th May 2005 inviting bid for sale of the said Property from prospective buyers on terms and conditions stated therein.
10. The Company had submitted its bid and was declared to be the highest bidder. The ASC at its meeting held on 15th July 2005 accepted the Company's offer. In consequence thereof, by letter No. NTC(SM)/CS/2005/6535 dated July 5, 2005 NTC(SM) accepted the tender of the Company.
11. As per the resolutions dated 27th December, 2002 and 5th July, 2005 of the Board of Directors of the NTC and Asset Sale Committee respectively, it was inter alia resolved that Highest Bid offered by Jawala Real Estate Private Limited accepted by the National Textile Corporation (South Maharashtra) Limited to sell the said Property on as is where is basis to the said Company.
12. By Indenture of Conveyance dated 10/10/2005 and Annexures therewith executed and registered under No. BBE2-09009 of 2005 on 11/10/2005 in Book I of the Sub Registrar of Assurance at Mumbai by The National Textile Corporation (SOUTH MAHARASHTRA) (Unit Mumbai Textile Mills at Senapati Bapat Marg, Mumbai – 400 013) as Vendors of the One Part and in favour of Jawala Real Estate Private Limited as Purchasers viz. Jawala Real Estate Private Limited of the Other Part, the said SOUTH MAHARASHTRA) (Unit Mumbai Textile Mills) at Senapati Bapat Marg, Mumbai – 400 013 have inter alia granted, conveyed, released, assured and assigned by way of absolute sale free from all encumbrances unto the Purchasers all those pieces and parcels of land admeasuring 65,724.12 sq. metres and thereabout with permissible FSI as per the approved plan together with structures standing thereon

unto Purchaser i.e. the said Property more particularly described in the Schedule thereunder written and hereunder written for valuable consideration and on terms, covenants and conditions stated therein. Under M.R. No.315/2005 the Property Register Card has been mutated in the name of Jawala Real Estate Private Limited by Mumbai City Survey and Land Record for the said Property.

13. By letter of possession dated 14th October, 2005, the General Manager, National Textile Corporation SOUTH MAHARASHTRA) (Unit Mumbai Textile Mills at Senapati Bapat Marg, Mumbai – 400 013) handed over quiet, peaceful and vacant possession to Jawala Real Estate Private Limited.
14. In the circumstances aforesaid, the Company becomes seized and possessed of and/or otherwise well and sufficiently entitled to the said property.
15. The said Company is taken over and acquired by Proficient Buildwell Private Limited a group Company of Lodha Developers Limited (now known as Lodha Developers Private Limited) and relevant forms and papers under the Companies Act, 1956 have been filed with the Registrar of Companies for effecting the said acquisition in its record.
16. I have perused online Charge Search Report dated 21st January 2013 issued by Ms. Jinal Shah, Company Secretary in respect of the said Company Jawala Real Estate Private Limited. Under the said Report the aforesaid mortgages referred hereinafter, are duly registered with the Registrar of Companies, details of which are as follows:
 - a) By an Indenture of Mortgage dated 31st October, 2012 executed by Jawala Real Estate Private Limited as Mortgagor/Borrower of the One Part and IL & FS Trust Company Limited as Security Trustee of the Other Part (on behalf of Banking Consortium referred therein as Term Lenders viz. 1) Union Bank of India, 2) Punjab & Sind Bank, 3) Bank of Maharashtra, 4) Oriental Bank of Commerce, 5) Corporation Bank, 6) Central Bank of India, 7) State Bank of Mysore and 8) State Bank of Bikaner and Jaipur, 9) State Bank of Patiala) and registered under No.BBE-5/258-2012 on 2nd November, 2012 wherein the Mortgagor/Borrower have inter alia created a mortgage on the security of the title documents of the said Property including receivables from the prospective flat purchasers/lessees/licensees in favour of or with the Security Trustee for credit facilities i.e. first charge on pari passu basis on terms, covenants and conditions stated therein. Pursuant thereto, Form No. 8 under section 125, 127, 132, 135 of the Companies Act, 1956 has been filed with the Registrar of Companies recording creation of charge on the title document and the said Property.

b) By another Mortgage Deed dated 1st November, 2012 executed by Jawala Real Estate Private Limited as Mortgagor of the First Part, Proficient Buildwell Private Limited as the Company of the Second Part and IL & FS Trust Company Limited as Security Trustee of the Third Part and registered under No.BBE-5/259-2012 on 2nd November, 2012 wherein the Mortgagor have inter alia created a mortgage on the security of the title documents of the said Property including receivables from the prospective flat purchasers/lessees/licensees in favour of or with the Security Trustee for credit facilities i.e. second pari passu charge on behalf of Mezzanine Financers on the terms, covenants and conditions stated therein. Pursuant thereto, Form No. 8 under section 125, 127, 132, 135 of the Companies Act, 1956 has been filed with the Registrar of Companies recording creation of charge on the title document and the said Property.

17. Concurrently, the parties to the aforesaid mortgages have inter se executed several ancillary documents so as to identify and lay down rights, powers, obligations and duties among themselves in connection with the said mortgages to ensure creation of securities in their favour to secure their respective dues.

18. I have perused Search Report dated 3rd July, 2012 of Mr. Sameer M. Sawant of the Search conducted in the Office of Sub-Registrar of Assurances at Mumbai for last 51 years. I have further caused Search for the year 2012 by D.K. Patil, in the said Registry Office which reflects that pursuant to the purchase of the said Property by the said Company, save and except the Sale Deed and mortgages referred above, there is no other document of title which is adverse to the title of the Company.

19. In the premises aforesaid, the said Company is constructing several residential buildings by Project name "THE PARK" in accordance with the proposed Building plans, design and specification to be sanctioned by the Municipal Corporation.

20. Subject to what is stated hereinabove and mortgages referred herein, I am of the opinion that the said Company has clear and marketable title to the said Property as Owners thereof and entitled to carry out development on the said Property.

THE SCHEDULE ABOVE REFERRED TO :

(Description of the Property)

All that piece and parcels of land and structures thereon admeasuring 65,724.12 sq. metres or thereabouts situate at Senapati Bapat Marg, Parel, Mumbai – 400 013 within the Mumbai Municipal Limits bearing Cadastral Survey No. 464 of Lower Parel Division known as Mumbai Textile Mills and bounded as follows :

Towards North : Pandurang Budhkar Marg
Towards South : Boundary wall of Kamala Mills Limited

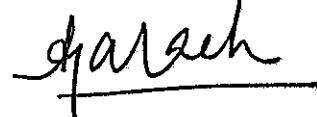


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Towards East : Senapati Bapat Marg and Parel (CR) Railway Station
Towards West : Boundaries of Victoria Mills

Dated this 17th day of September 2014



(Pradip Garach)
Advocate High Court, Bombay

FIRST SUPPLEMENTAL REPORT ON TITLE

Re : **All that piece and parcels of land admeasuring 65,724.12 sq. metres situate at Senapati Bapat Marg, Parel, Mumbai – 400 013 within the Mumbai Municipal Limits bearing Cadastral Survey No. 464 of Lower Parel Division**

1. This is First Supplemental to my Report on Title dated 17th September 2014 with respect to the captioned Property more particularly described in Schedule thereunder written. Under the said Report on Title, I have inter alia certified that Jawala Real Estate Private Limited therein referred to as a Company has clear and marketable title to the said Property as Owners thereof and entitled to carry out development on the said Property.
2. In the said Report on Title, reference is made under Clause No.15 about the proposed merger between Jawala Real Estate Private Limited and Proficient Buildwell Private Limited a group Company of Lodha Developers Limited (now known as Lodha Developers Private Limited) and relevant forms and papers under the Companies Act, 1956 have been filed with the Registrar of Companies for effecting the said acquisition in its record.
3. In the course of a time on 7th November 2014 an Order has been passed by his lordship Hon'ble Mr. Justice S.J. Kathawala in Company Scheme Petition No.412 of 2014 whereby Proficient Buildwell Private Limited (Transferor) ordered to be amalgamated with Jawala Real Estate Private Limited (Transferee) as per the scheme of amalgamation of arrangement attached therewith subject to sanction of a scheme in respect of Transferee Company by the High Court of Delhi at New Delhi. Under the said scheme, all the assets (movable or immovable, tangible or intangible) shall be transferred or deemed to have been transferred by Transferor Company to Transferee Company with effect from the filing of the Order sanctioning the scheme are filed with the Registrar of Companies, Mumbai and Delhi read with Clause 11 of the scheme of amalgamation arrangement.
4. Thereafter, on 14th November 2014 an Order has been passed by his Lordship Hon'ble Mr. Justice Sanjeev Sachdeva in Company Petition No.452 of 2014 whereby Transferor Company merged with Transferee Company with all assets and liability under section 394 of Companies Act, 1956 as per the scheme of amalgamation of arrangement attached therewith

5. I have taken online Search on Inspector General of Registration website for the year 2011 to 2015. Save and except Agreement for Sale by Jawala Real Estate Private Limited with various flat purchasers of the flats in the Buildings constructed on the said Property, I have not found any documents which adversely affect title of the Jawala Real Estate Private Limited to the said Property.
6. Apart from the above, there are no further mortgages or charges created on the said Property for credit facilities from any financial institution / bank other than what is already stated in my Report on Title dated 17th September 2014. Moreover, there are no material occurrences or happenings taken place in respect of the said Property which have any contrary impact on title of the Jawala Real Estate Private Limited to the said Property.
7. Subject to what is stated hereinabove, I confirm that Jawala Real Estate Private Limited has clear and marketable title to the said Property as Owners thereof and entitled to carry out development on the said Property.
8. Thus, my Report on Title dated 17th September 2014 stands modified to the extent as above and be read and construed accordingly.

Dated this 16th day of June, 2015



(Pradip Garach)
Advocate High Court, Bombay

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SECOND SUPPLEMENTAL REPORT ON TITLE

Re : **All that piece and parcels of land admeasuring 65,724.12 sq. metres situate at Senapati Bapat Marg, Parel, Mumbai – 400 013 within the Mumbai Municipal Limits bearing Cadastral Survey No. 464 of Lower Parel Division**

1. This is Second Supplemental Report on Title to my Report on Title dated 17th September 2014 read with First Supplemental Report dated 16th June 2015 thereto given by me for my client Jawala Real Estate Private Limited ("Company") with respect to their title to the Property more particularly described in Schedule hereunder written and there under written.
2. With a view to update my aforesaid Reports on Title to assimilate the financial transactions executed and registered by the said Company with IDBI Trusteeship Services Limited and IL & FS Trust Company Limited in connection with the said Property, this Second Supplemental Report on Title came to be occasioned.
3. Under Clause 16 (a) and (b) of my Report on Title dated 17th September 2014, I have inter alia referred to two Deeds of mortgage dated 31st October 2012 and 1st November 2012 for credit facilities availed of by the said Company on the security of the said Property and construction thereon.
4. In the course of a time, the mortgages referred under Clause 16 (a) and (b) of my Report on Title dated 17th September 2014 have been redeemed by and under
 - (i) Release Deed dated 8th July 2015 executed and registered under No.BBE2-6663/2015 on 08/07/2015 by the IL & FS Trust Company Limited as a Security Trustee in favour of Jawala Real Estate Private Limited as a Mortgagor / Borrower where under the said Security Trustee has re-granted, reassured, released and discharged to and unto the the said Mortgagor / Borrower (a) All that piece and parcel of land admeasuring 2485.10 sq. mtrs. along with the residential building known as Trump Tower or Building No.4 with a minimum FSI of 61857.17 Sq.Mt. out of total land admeasuring 65,683.80 sq. mtrs. situated at Cadastral Survey No. 464 of Lower Parel Division Senapati Bapat Marg, Lower Parel, Mumbai 400 013 along with its receivables & (b) All that piece and parcel of land admeasuring 1659.86 sq. mtrs. with the residential building known as Parkside Tower No. 2 with a minimum FSI of 55268.02 sq.mtrs. out of total land admeasuring

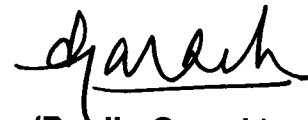
65,683.80 sq. mtrs. sq. mtrs. situated at Cadastral Survey No. 464 of Lower Parel, Senapati Bapat Marg, Parel, Mumbai 400013 along with receivables.

- (ii) Release Deed dated 16th July 2015 executed and registered under No.BBE3-3744/2015 on 16/07/2015 by the II & FS Trust Company Limited as a Security Trustee in favour of Jawala Real Estate Private Limited as a Mortgagor / Borrower whereunder the Security Trustee has re-granted, reassured, released and discharged to and unto the said Mortgagor / Borrower, Land being all that piece or parcel of land aggregate 65,683.80 square meters or thereabouts along with four buildings to be constructed thereon with saleable area upto 4,348,521 square Feet, bearing Cadastral Survey No.464 of Lower Parel Division situate at Senapati Bapat Marg & Parel, Mumbai – 400 013, within the Registration District of Mumbai together with receivables and Escrow Account in connection therewith.
5. Thereafter, the said Company once again has availed of credit facilities on the security of the said Property and construction thereon by execution and registration of anew Deeds of Mortgage details whereof as follows:
- a) By a Deed of Mortgage dated 27th July 2015 executed by Jawala Real Estate Private Limited as Mortgagor/Borrower of the One Part and IDBI Trusteeship Services Limited as Security Trustee of the Other Part registered under No.BBE3-3923-2015 on 27.07.2015 wherein the Mortgagor/Borrower have inter alia created a mortgage on the security of (i) All that piece and parcel of land admeasuring 2485.10 sq. mtrs. alongwith the residential building known as Trump Tower or Building No. 4 (excluding the Public Parking Lots and the units sold allotted amounting to 443,718 sq. mtrs. and (ii) All that piece and parcel of undivided interest in land admeasuring 44,675.87 sq. mtrs. out of total land admeasuring 65,683.80 sq. mtrs for credit facilities and on terms, conditions and covenants stated therein.
- b) By a Deed of Mortgage dated 27th July 2015 executed by Jawala Real Estate Private Limited as Mortgagor/Borrower of the One Part and IDBI Trusteeship Services Limited as Security Trustee of the Other Part registered under No.BBE3-3922-2015 on 27.07.2015 wherein the Mortgagor/Borrower have inter alia created a mortgage on the security of

land admeasuring 1659.86 sq. mtrs. out of the larger parcel of land admeasuring 65683.80 sq. mtrs. land and all units, built up area, apartments, and flats comprised therein having approved aggregated FSI (Built up area) of 55268.02 sq. mtrs. along with permissible FSI (both present and future and receivables of Parkside, for credit facilities and on terms, conditions and covenants stated therein.

- c) By an Amendatory cum Supplementary Deed of Mortgage dated 4th August 2015 executed amongst Jawala Real Estate Private Limited as Mortgagor of the First Part, IDBI Trusteeship Services Limited as Security Trustee of the Second Part and IL & FS Trust Company Limited as the Confirming Party of the Third Part and registered under No.BBE3-3922-2015 on 27.07.2015 where under parties thereto have amended original Deed of Mortgage dated 01.11.2012 registered under No.BBE-259 of 2012 and further created security on property more particularly described in Second Schedule and Third Schedule there under written i.e. Tower 1 to Tower 6 and Bungalows along with land appurtenant thereto including receivables as well as common amenity areas, on terms, conditions and covenants stated therein.
6. Apart from the above, there are no material occurrences or happenings taken place in respect of the said Property which have any contrary impact on title of the Jawala Real Estate Private Limited to the said Property.
7. Subject to what is stated hereinabove, I confirm that Jawala Real Estate Private Limited has clear and marketable title to the said Property and construction thereon as Owners thereof and entitled to carry out development on the said Property.
8. Thus, my Report on Title dated 17th September 2014 and First Supplemental Report on Title dated 16th June 2015 stands modified to the extent as above and be read and construed accordingly.

Dated this 11th day of September, 2015



(Pradip Garach)
Advocate High Court, Bombay