



LITTLE & CO.

REGISTERED

ADVOCATES & SOLICITORS
CENTRAL BANK BUILDING 3RD FLOOR
27-C ROAD, FORT, MUMBAI 400 021
INDIA

TEL: +91 22 2745 2730
2770 3219
2770 3224
FAX: +91 22 2743 8918
2747 5583

EMAIL: littleco@littlesol.com

RAJESH KUMAR
RAJAS KASHERIA
SHREYAS PATEL
DAMODAR DESAI
RUCHI KHATLAWALKAR
ROSHNEE G. DHALLA

NEHA
SACHIN
KAPADIA
KIRITLAWALKAR
MORRIS

OUR REF

AM/NKI/ 1890

TITLE REPORT Dated: September 2, 2015

Skystar Buildcon Pvt. Ltd.
5th Floor, Sunteck Centre,
37-40, Subhash Road,
Vile Parle (E), Mumbai 400 057

Kind Attn: Ms. Angeline Rodrigues
(Consultant- Legal)

A. THE PROPERTY:

All those pieces or parcels of land admeasuring 23,685.11 sq.mtrs or thereabout bearing Survey no. 117, Hissa no. 2 (part), Survey no. 118 Hissa no. 2 and 4, Survey no. 117, Hissa no. 2, Survey no. 120 Hissa no. 2 and 3, Survey no. 122 Hissa no. 2 and Survey no. 123 Hissa no. 1 and 2 and bearing CTS nos. 112A, 112B, 112C and 112D (corresponding Old CTS nos. 117, 118 (pt), 118/2 to 5, 112, 112/1 to 4, 113, 113/1, and 2, 114, 115 (pt), 116, 119, 119/1 to 4, 119/6 and 119/7) situate at Ram Mandir Road, Goregaon (W), Mumbai 400 104 ("said Property").

B. DISCLAIMER FOR THE TITLE REPORT:

We have been instructed by Skystar Buildcon Pvt. Ltd. ("the Company") to carry out a legal due diligence of the said Property owned by them and submit a report.

1. The principal part of our legal due diligence exercise has been the review of the documents made available to us. These disclosed documents that we have reviewed are

[Handwritten signatures and dates]
2/9/15
RAVI
42827800
9833493776



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(REGISTERED)

ADVOCATES & SOLICITORS
CENTRAL BANK BUILDING, 3RD FLOOR,
M. G. ROAD, FORT, MUMBAI 400 001
INDIA

TEL : +91-22 2285 2731
2270 0218
2270 3224
FAX : +91-22 2285 9918
2267 0562

email : mumbai@littlecompany.com

CUR REF

RAJESH DINKAR
KAJAS KASBEKAR
SHREYAS PATEL
DAMODAR DESAI
RUCHI KHATLAWALA PANDYA
ROSHNIK D. DHALLA

MEHTA
SUDHWA
KAPADIA
KHATLAWALA
MORRIS

AM/NKI/ 1390

TITLE REPORT Dated: September 2, 2015

Skystar Buildcon Pvt. Ltd,
5th Floor, Sunteck Centre,
37-40, Subhash Road,
Vile Parle (E), Mumbai 400 057

Kind Attn: Ms. Angeline Rodrigues
(Consultant- Legal)

A. THE PROPERTY:

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B. DISCLAIMER FOR THE TITLE REPORT:

We have been instructed by Skystar Buildcon Pvt. Ltd. ("the Company") to carry out a legal due diligence of the said Property owned by them and submit a report.

1. The principal part of our legal due diligence exercise has been the review of the documents made available to us. These disclosed documents that we have reviewed are

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highlighted in the accompanying title certificate ("this Report").

2. In connection with this Report you should note that:

- a. The accuracy of this Report necessarily depends on the documents made available to us, which we reasonably believe to be true, complete, accurate and not misleading;
- b. We also believe that all documents, responses and other information provided to us, whether oral or written, are accurate and complete; but wherever we have relied upon the photocopies of documents provided to us, we believe that these photocopies conform to the original underlying documents. In the course of this due-diligence, we have obtained clarifications and answers to our queries from one Ms. Angeline Rodrigues - Consultant Legal of the Company;
- c. In the course of due-diligence, we have also been provided with Search Reports dated March 29, 2010 and February 2, 2015 issued by one Mr. N. B. Vagal in respect of the searches carried out at the Offices of the Sub-Registrar of Assurances at Mumbai and Bandra from 1969 to 2011 and Goregaon from 2002 to 2010 and Borivali from 2005 to 2010 and at the Offices of the Sub-Registrar of Assurances at Goregaon and Borivali from 2010 to 2015 and reasonably believe the

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same to be true, accurate and not misleading. We have also relied upon a Search Report dated September 1, 2015 received from Mr. Atul A More, a Search Clerk in respect of the searches carried out by him for the period of January 2013 to present and reasonably believe the same to be true, accurate and not misleading. We also believe that the search conducted at the Offices of the Sub-Registrar of Assurances at Bandra, Goregaon and Borivli are subject to the availability of records and also to records being torn and mutilated. We therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated;

- d. We have also relied upon our Title Report dated 6th May, 2015 issued to Mumbai Metropolitan Region Development Authority ("MMRDA") in respect of the said Property after carrying out legal due diligence when MMRDA had caused a public notice (advertisement) to be issued in two local newspapers viz. The Indian Express (English Edition) and Loksatta (Marathi Edition) both dated March 11, 2015 inviting claims/objections, in response to which no objections were received.

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- e. We have not undertaken searches of any other public registers in the course of our enquiries;
- f. We have further assumed that: (i) the documents accurately reflect the transactions contained therein and the same have been consummated in accordance with law; ii) there have been no amendments or changes to the documents examined by us; iv) the legal capacity of all natural persons are as they purport to be;
- g. We have not made any attempts to authenticate any of the signatures on the documents provided to/obtained by us and assume the same to be true and genuine;
- h. The scope of our assignment does not extend to updating this Report for events and circumstances occurring after the date on which this Report is made;
- i. We have not carried out any physical inspection of the said Property;
- j. This Report is based on the provisions of applicable law, prevailing at present and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our Report; and

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- k. This Report should not be regarded as a substitute for reading the disclosed documents and should be read in full.

3. The scope of our assignment does not extend to updating this Report for events and circumstances occurring after the dates on which this Report is made.

4. This Report is addressed to and is solely for the benefit of the Company and their advisors. The reader of this Report agrees that Little & Co., its partners, associates, employees and agents, neither owe nor accept any duty or responsibility to it, whether in contract or in tort (including without limitation, negligence and breach of statutory duty) and shall not be liable in respect of any loss, damage or expense of whatsoever nature which is caused by any use the reader may choose to make of this Report or which is otherwise consequent upon gaining access to this Report by the reader.



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(REGISTERED)

ADVOCATES & SOLICITORS

CENTRAL BANK BUILDING, 3RD FLOOR,
11, 13, ROAD, FORT, MUMBAI 400 001
INDIA

TEL +91 22 22652

22013

22713

FAX +91 22 22659

22870

email: littleco@mumbai.littleco.com

OUR REF

MISHRA
SINGH
KAPADIA
KAYSHULAWALA
S. MOHRE
PAL
RAJIV DIXIT
RAJESH KASBEKAR
CHREYAS PATEL
DAHODAR DESAI
RUCHIRKANTLAWALA PANDYA
ROHREN D. DHALLA

AM/NKI/

TITLE REPORT

Re: All those pieces or parcels of land admeasuring 23,085.11 sq.mtrs or thereabout bearing Survey no. 117, Hissa no. 2 (part), Survey no. 118 Hissa no. 2 and 4, Survey no. 117, Hissa no. 2, Survey no. 120 Hissa no. 2 and 3, Survey no. 122 Hissa no. 2 and Survey no. 123 Hissa no. 1 and 2 and bearing CTS nos. 112A, 112B, 112C and 112D, (corresponding Old CTS nos. 117, 118 (pt), 118/2 to 5, 112, 112/1 to 4, 113, 113/1 and 2, 114, 115 (pt), 116, 119, 119/1 to 4, 119/6 and 119/7) situate at Ram Mandir Road, Goregaon (W), Mumbai 400104 ("said Property")

Pursuant to instructions received from Skystar Buildcon Pvt. Ltd. ("the Company"), we have investigated the title of their above mentioned property and issued this Report.

I. LIST OF DOCUMENTS REVIEWED

In course of the investigation, we have examined copies of the following documents:-

- a) Report on Title dated November 10, 2010 bearing Ref no. KMV/10012/2010 issued by M/s Kanga Co., Advocates & Solicitors;
- b) Report on Title dated November 10, 2010 bearing Ref no. KMV/10013/2010 issued by M/s Kanga & Co., Advocates & Solicitors;

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- c) Supplemental Report on Title dated July 3, 2015 bearing Ref no. KV/AS/4798/2013 issued by M/s Kanga & Co., Advocates & Solicitors;
- d) Supplemental Report on Title dated July 3, 2015 bearing Ref no. KV/AS/4799/2013 issued by M/s Kanga & Co., Advocates & Solicitors;
- e) Supplemental Report on Title dated February 4, 2015 bearing Ref no. KMV/ASM/968/2015 issued by M/s Kanga & Co., Advocates & Solicitors;
- f) Search Report dated March 29, 2010 issued by one N.B. Vangal from the year 1969-2010, a copy of which is annexed hereto as Annexure "I";
- g) Search Report dated February 2, 2015 issued by one N. B. Vangal from the year 2010-2015, a copy of which is annexed hereto as Annexure "II";
- h) Report dated February 3, 2015 issued by Veeraghavan N. pertaining to inspection of records of the Company with the Registrar of Companies, Maharashtra with the Official Website of the Ministry of External Affairs, a copy of which is annexed hereto as Annexure "III";
- i) Search Report dated September 1, 2015 issued by Mr. Atul More of the search conducted at the Office of the Sub-Registrar of Assurances at Bandra, Goregaon and Borivali, a copy of which is annexed hereto as Annexure "IV";

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- h) Report dated August 24th, 2015 issued by Veeraghavan N. in respect of inspection of records of the Company carried out by him on August, 24, 2015 available with the Registrar of Companies, Maharashtra on the Official Website of the Ministry of External Affairs, a copy of which is annexed hereto as Annexure "V";
- ki) Indenture of Conveyance dated May 10, 1946 executed between Balkrishna Baboorao Tendulkar as Vendor and Naharsingh Ramprasadsingh as Purchaser registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no. 2330/1946;
- l) Indenture of Conveyance dated October 26, 1972 executed between Byramjee Jeejybhoj Pvt. Ltd. as Vendors and Arunkumar Naharsingh, Ashokkumar Naharsingh, Kunwarsingh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh as Purchasers, registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no. 6051/1972;
- m) Indenture of Gift dated March 29, 1975, by and between Naharsingh Ramprasadsing as Donor executed in favour of Arunkumar Naharsingh, Ashokkumar Naharsingh, Kuwarsingh Naharsingh, Ramdhari singh Noharsingh and Jagdishkumar Noharsingh as Donees, registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no.1438/1975;

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- n) Indenture of Gift dated March 31, 1980 executed between Naharsingh Ramprasad Singh as Donor and Arunkumar Naharsingh, Ashok Kumar Naharsingh, Kunwar Singh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh as Donees, registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no. 1883/1980;
- o) Agreement to Lease dated February 13, 1981 made and executed between Naharsingh Ramprasad Singh as the Lessor and one Nanhak Chand Singh as Lessee;
- p) Deed of Confirmation dated July 6, 1999 registered with the Office of Sub-Registrar of Assurances at Bandra under Serial no. 4934/1999;
- q) Deed of Confirmation dated July 6, 1999 registered with the Office of the Sub-Registrar of Assurances at Bandra under Serial no. 4933/1999;
- r) Indenture of Conveyance dated June 14, 2010 executed between Arunkumar Naharsingh, Ashokkumar Naharsingh, Kunwarsingh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh as Vendors and the Company as Purchasers, registered with the office of the Sub-Registrar of Assurances under Serial no. 5621/2010;
- s) Indenture of Conveyance dated June 14, 2010 executed between Arunkumar Naharsingh, Ashokkumar Naharsingh

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and Thakur Kunwar Singh Nalarsingh as Vendors and the Company as Purchasers registered with the Office of Sub-Registrar of Assurances under Serial no. BDR/5622/2010;

- t) Deed of Surrender dated November 18, 2010 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no. BDR 12/10610/2010 executed by Lalitadevi Nanhak Singh ("Lessee") in her capacity as the sole executrix of the Last Will & Testament of the deceased, Yogendra Nanhak Singh and Satyendra Nanhak Singh as Confirming Parties and the Company;
- u) Deed of Simple Mortgage dated December 12, 2011 registered with the Office of Sub-Registrar of Assurances at Bandra under Serial no. BDR-11/10504/2011 executed by and between the Company as Mortgagor and State Bank of India as Mortgagee;
- v) Deeds of Rectification dated February 12, 2014 registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial no. BRL/ 1147/2014;
- w) Deed of Rectification dated February 12, 2014 registered with the Office of the Sub-Registrar of Assurances at Borivali under BRL/ 1148/2014;
- x) Deed of Re-Conveyance dated July 9, 2014 registered with the Office of the Sub-Registrar of Assurances under Serial

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no.5477/2014 executed by State Bank of India as Mortgagee and the Company as Mortgagor;

- y) Indenture of Mortgage dated January 22, 2015, registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial no. BRL-2/548, 2015 executed by the Company as Mortgagor and Housing Development Finance Corporation Limited as Mortgagee;
- z) We have also perused and relied upon the Declaration dated August 31, 2015 made on behalf of the Company, a copy of which is annexed hereto as Annexure "VI".

The Company provided us with the photocopies of all the abovementioned documents i.e. from (a) to (z) for our reference and verification. We also carried out inspection of the Title Documents in the custody of the Company. The Company has clarified that save and except the Deed of Surrender dated November 18, 2010 bearing Reg no.BDR 12/10610/2010 and Deed of Re conveyance dated July 9, 2014 bearing Reg no.5477/2014, other Title Documents as mentioned in item nos (cc) of this Report are in the custody of HDFC Bank, being the Mortgagee of the said Property. We have further assumed that all documents executed by the parties therein are within the capacity and powers of and have been validly authorized and executed and are binding on the parties thereto in accordance with the applicable laws of India.

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ii. The title chain of the said Property derived by us is as follows:

- a) Prior to 1946, property bearing Survey no. 123 Hissa no.2 admeasuring 2 acres 35.5 gunthas and Survey no. 117 Hissa no. 2 admeasuring 1 acre 31.25 gunthas situate at Ram Mandir Road, Goregaon (W) Mumbai- 400 014 as also several other pieces and parcels of land were owned by one Balkrishna Baboorao Tendulkar.
- b) Vide an Indenture of Conveyance dated May 10, 1946 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no.BOM/2330/1946, Balkrishna Baboorao Tendulkar sold and conveyed to Naharsingh Ramprasadsingh several pieces and parcels of land including the aforesaid land bearing Survey no. 123 Hissa no. 2 admeasuring 2 acres 35.5 gunthas and Survey no. 117 Hissa no. 2 admeasuring 1 acre, 31.25 gunthas situate at Ram Mandir Road, Goregaon (W), Mumbai (hereinafter referred to as "Land bearing Survey no. 123/ 2" and "Land bearing Survey no. 117/2");
- c) Further, it appears that prior to the year 1972, Byramjee Jeejybhoj Pvt. Ltd owned several pieces and parcels of land, including the land bearing Survey no. 118 Hissa no. 2 and Survey no. 123, Hissa no. 1 admeasuring 15 gunthas and 3 acres and 3 gunthas respectively situate at Ram Mandir Road, Goregaon (W), Mumbai (hereinafter referred to as "Land bearing Survey no. 118/2" and "land bearing Survey no. 123/1");

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- d) Vide an Indenture of Conveyance dated October 20, 1972 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no. BOM 6051/1972. Byramjee Jeejilloy Pvt. Ltd. conveyed and transferred land bearing Survey no. 118/2 and land bearing Survey no. 123/1 to Arunkumar Naharsingh, Ashokkumar Naharsingh, Kuwarsingh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh;
- e) Vide an Indenture of Gift dated March 29, 1975, registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial no. BOM 1438/1975. Naharsingh Ramprasadsingh being the owner of Lands bearing Survey no. 123/ 2 and Survey no. 117/2, conveyed and transferred by way of gift one half undivided share of land bearing Survey no. 123/2 to Arunkumar Naharsingh, Ashokkumar Naharsingh, Kuwarsingh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh;
- f) Vide another Indenture of Gift dated March 31, 1980 registered with the Office of Sub-Registrar of Assurances at Mumbai under Serial no. BOM 1883/ 1980, Naharsingh Ramprasadsingh being the owner of Land bearing Survey no. 123/ 2 transferred by way of gift his remaining one half undivided share therein to Arunkumar Naharsingh, Ashokkumar Naharsingh, Kuwarsingh Naharsingh, Ramdhari singh Noharsingh and Jagdishkumar Noharsingh;

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- g) In pursuance thereof, Arunkumar Naharsingh, Ashokkumar Naharsingh, Kunwarsingh Naharsingh, Ramdhari Singh Noharsingh and Jagdishkumar Noharsingh became Owners of lands bearing Survey no. 123/2, Survey no. 118/2, Survey no.123/1 ("acquired property") as the absolute owners ("absolute owners");
- h) After the death of Naharsingh Ramprasadsingh at Mumbai on or about October 23, 1986, his sons i.e. Arunkumar Naharsingh, Ashokkumar Naharsingh and Kunwarsingh Naharsingh and one married daughter Shantidevi Naharsingh being the only surviving legal heirs of Naharsingh Ramprasadsingh became entitled to the land bearing Survey no. 117/2. Thakur Kunwarsingh Naharsingh, one of the legal heirs being the son of the deceased, was granted Letters of Administration by the Hon'ble Bombay High Court on September 21, 1989 in Testamentary & Intestate Petition no. 198 of 1989 in respect of all the properties and assets of late Naharsingh Ramprasadsingh including the said land bearing Survey no. 117/2;
- i) It appears that the lauds bearing Survey no. 123/2, 118/2 and Survey no. 123/1 have been assigned City Survey nos. viz. 112, 112/1 to-4, 113, 113/1 and 2, 114, 115(pt), 116,119,119/1 to 4 and 119/6 and 7. Further, lands bearing Survey no. 117/2 have been assigned CTS nos. 117, 118/2, 118/3, 118/4 and 118/5,

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- j) Pursuant to an Agreement for Lease dated February 13, 1981 executed between Naharsingh Ramprasad Singh ("erstwhile owner") as the Lessor and one Nanhak Chand Singh as the Lessee, the erstwhile owner granted lease in favor of Nanhak Chand Singh of a part of the land bearing CTS no. III with certain structures standing thereon and shown on the plan annexed thereto for a term of 99 years and on the terms and conditions as set out therein, which was not registered ("AFU");
- k) After the death of Nanhak Chand Singh on October 26, 1990, his wife (widow) Lalitadevi Nanhak Singh as a legal representative executed a Deed of Confirmation dated July 6, 1999 registered with the Office of the Sub-Registrar of Assurances at Bandra under Serial no. 4934/1999 whereby execution of the Agreement for Lease dated February 13 1981 in respect of two stables and two godowns standing on a portion of the acquired property i.e. CTS No III(part) was confirmed by Lalitadevi Nanhak Singh in her capacity as the sole executrix of the Last Will & Testament of the deceased ("DOC-1");
- l) The said Lalitadevi Nanhak Singh as the legal representative of late Nanhakchand Singh executed a Deed of Confirmation dated July 6, 1999 registered with the Office of Sub-Registrar of Assurances at Bandra under Serial no. 4933/1999 whereby she confirmed the execution of the aforesaid Deed of Gift dated June 30, 1978 in respect of a house/structure standing

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on a portion of the acquired property in her capacity as the sole executrix of the Last Will & Testament of the deceased ("DOC-2");

- m) Vide an Indenture of Conveyance dated June 14, 2010 registered with the Office of Sub-Registrar of Assurances under Serial no. BDR/5621/2010, the said absolute owners sold, conveyed and transferred to the Company, a portion of the said Property bearing Survey Nos. 118 Hissa no.2, Survey no. 123, Hissa no. 1 and Survey no. 123, Hissa no. 2 (corresponding CTS nos. 112, 112/1 to 4, 113, 113/1 and 2, 114, 115, 116, 119, 119/2 to 4 and 119/6 and 7 ("first property") excluding the following lands admeasuring in aggregate 7513.19 sq.mtrs:
- i) Plot 2 forming part of land bearing CTS no. 115 admeasuring 3272.09 sq. mtrs or thereabouts on which the structures belonging to Singh Industrial Estate no. 2 stands;
 - ii) Plot 5 forming part of land bearing CTS no. 115 admeasuring 2521.00 sq mtrs or thereabouts on which the structures belonging to Singh Industrial Estate no. 3 stands;
 - iii) Plot 6A forming part of land bearing CTS no. 115 admeasuring 1235.50 sq.mtrs or thereabouts on which the residential building "Nahar Niketan" owned by Arunkumar Naharsingh stands;

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iv) Lands bearing CTS nos. 118/2 to 5, 117 admeasuring in the aggregate 124.60 sq. mtrs

- n) It further appears that there are 8 tenants occupying the structure/s standing on a portion of the said Property bearing CTS no. 112, 112/1 to 4 as set out in the Conveyance;
- o) Further, a building consisting of 16 units has been constructed on another portion of the said Property bearing CTS nos. 113, 113/1 and 2, which 16 units have been sold on ownership basis to 16 purchasers, more particularly mentioned in the aforesaid Deed of Conveyance;
- p) Also, there appears to be several structures standing on a portion of the said Property bearing CTS No. 115 which are in occupation of several tenants more particularly mentioned in the aforesaid Deed of Conveyance;
- q) Vide an Indenture of Conveyance dated June 14, 2010 registered with the Office of Sub-Registrar of Assurances under Serial no. BDR/5622/2010, Arun Kumar Naharsingh, Ashokkumar Naharsingh and Thakur Kunwarsingh Naharsingh sold, transferred and conveyed to the Company, a portion of the said Property bearing Survey nos. 117, Hissa no. 2 (corresponding CTS nos. 117, 118/2, 118/3, 118/4 and 118/5 admeasuring 124.06 sq.mtrs) ("Second property"). It is further represented and confirmed by the Vendors that their sister i.e. Shantidevi Singh is not entitled to any share in the other property and the assets of their father namely late Naharsingh

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Ramprasad Singh, and as such does not have any share, right, title and interest in the property and have indemnified the Company in respect thereof.

- r) On further perusal of the aforementioned Indenture of Conveyance, it appears that a structure comprising of ground plus one floor exists on a portion of the second property bearing CTS nos.118/2 to 118/5 and the premises in the said structure are in occupation of four tenants, whose names and particulars as mentioned therein.
- s) By executing a Deed of Surrender dated November 18, 2010 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial no.BDR 12/10610/2010, the aforesaid Lalitadevi Nanhak Singh ("Lessee") and Yogendra Nanhak Singh and Satyendra Nanhak Singh "Confirming Parties" and the Company ("Lessor")("DOS") the Lessee and the Confirming Parties have surrendered their leasehold rights in respect of land bearing CTS no.115 (part) which has been wrongly recorded as plot no. 111 (part) in the aforesaid AFL and DOC-1 together with structures standing thereon in favor of the Company. The DOS records that pursuant to the execution of the aforesaid AFL and DOC-1, it was brought to attention that the description of land which was demised in favour of her late husband was wrongly recorded as C.T.S no. 111 (part) in the aforesaid AFL and DOC-1 whereas the correct description of the land that was leased to the deceased, was a portion of land bearing C.T.S no. 115(part) situate at Ram

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Mandir Road, Goragaon (W), Mumbai together with certain structures standing thereon. The Lessee and the confirming parties have confirmed the aforesaid discrepancy in the description of land that was leased. The DOS also records that the Lessee, the Confirming Parties and three other daughters i.e. Renu Ravindra Singh, Manju Ashok Singh and Anju Nanhak Singh ("three daughters") are the only legal heirs and representatives of the deceased. It is pertinent to note that though the three daughters are not parties to the DOS they have prior to the execution of the same executed respective affidavits whereby they have declared that they have no share, right, title or interest of any nature whatsoever in respect of the said land forming part of the DOS and that the Lessee and the confirming parties are entitled to deal with the said land in such manner as they deem fit and proper.

- 6) It appears that vide a Deed of Simple Mortgage dated December 12, 2011 registered with the Office of Sub-Registrar of Assurances at Bandra under Serial no. BDR-11/10504/2011, the Company created mortgage in favour of State Bank of India in respect of a portion of the acquired property admeasuring 11,456 sq.mtrs or thereabout for securing repayment of loan /credit facility of Rs. 70,00,00,000.00 (Rupees Seventy Crores only) availed by the Company. The said loan was repaid by the Company and Deed of Re-Conveyance dated July 9, 2014 registered with the Office of the Sub-Registrar of Assurances under Serial no. 5477/2014 was executed by State Bank of India releasing the mortgage

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and re-conveying the mortgaged property to the Company. Subsequently, a No-Dues Certificate/Satisfaction of Charge dated June 17, 2014 was issued by State Bank of India, pursuant to which the Company has filed Form 17 with the Registrar of Companies on June 28, 2014.

u) Vide two separate Deeds of Rectification both dated February 12, 2014, one executed and registered with the Office of the Sub-Registrar of Assurances at Borivall under Serial no. BRL/ 1147/2014 between Arun Kumar Naharsingh, Ashok Kumar Nahar Singh, Thakur Kunwar Singh Nahar Singh, being the Vendors and the Company as the Purchaser and another registered under Serial No. BRL/ 1148/2014 executed by the absolute owners, as the Vendors and the Company as the Purchaser, the areas mentioned in the aforesaid registered Deed of Conveyances both dated June 14, 2010 were rectified as under;

v) Rectification to the Indenture of Conveyance of first property forming part of the said Property.

i) The total area of the lands belonging to the absolute owners jointly was inadvertently recorded as 30713.70 sq.mtrs or thereabouts instead of 29162.4 sq.mtrs or thereabouts;

ii) A portion of the first property that was agreed to be sold by the absolute owners to the Company was inadvertently recorded as 23560.51 sq.mtrs or thereabouts in place of the correct area of 23108.81 sq.mtrs or thereabouts;

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- iii) The area of the first property that was retained by the absolute owners was inadvertently recorded as 7153 sq. mtrs or thereabouts in place of correct area of 6053.39 sq.mtrs or thereabouts;
- iv) Further, the description of the first property owned by the absolute owners prior to the execution of the aforementioned Indenture of Conveyance dated June 14, 2010 wrongly recorded as "lands bearing Survey no. 118/2, Survey no. 123/1 and Survey no. 123/2 bearing corresponding CTS nos 112, 112/1 to 4, 113, 113/1 and 2, 114, 115, 116, 119, 119/1 to 4, 119/6 and 7 admeasuring in the aggregate 30713.70 sq.mtrs or thereabouts" was rectified so as to read correctly as "lands bearing Survey no. 118/2 and 4, Survey no. 123/1 and 2, Survey no. 117/2(part), Survey no. 120/2 and 3, Survey no. 122/2 bearing corresponding CTS Nos. 112, 112/1 to 4, 113, 113/1 and 2, 114, 115, 116, 119, 119/1 to 11 admeasuring in the aggregate 29162.4 sq.mtrs or thereabouts situate, lying and being at Ram Mandir Road, Goregaon (W) Mumbai 400014 together with structures standing thereon";
- v) A portion of the first property sold by the absolute owners to the Company which was wrongly described as "23560.51 sq.mtrs or thereabouts was rectified to read correctly as "lands bearing Survey no. 117/2, Survey no. 118/2 and 4, Survey no. 120/2 and 3, Survey no. 122/2, Survey no. 123/1 and 2 bearing corresponding CTS nos. 112, 112/1 to 4, 113,

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113/1 and 2, 114, 115 (part), 116, 119, 119, 119/4 and 119/6 and 7 admeasuring in the aggregate 23108.81 sq.mtrs or thereabouts situate lying and being at Ram Mandir Road, Goregaon (W) Mumbai -400104 together with structures standing thereon*;

vi) The description of the remaining portion of the first property retained by the absolute owners, the area inadvertently recorded as "7153.19 sq.mtr" was rectified and made correct to read as "lands bearing CTS Nos. 115(pt), 119/3 and 119/8 to 11 admeasuring in the aggregate 6053.59 sq.mtrs or thereabouts comprising of (a) portion of the first property bearing no. 2 admeasuring 2297.09 sq.mtrs (out of 3272.09 sq.mtrs), Singh Industrial Estate no. 2) (b) Plot no. 5 admeasuring 2521 sq.mtrs (Singh Industrial Estate no. 3) (c) Plot no. 6A admeasuring 1235.50 sq.mtrs on which the building where the absolute owners reside stands all situate, lying and being at Ram Mandir Road, Goregaon (W) Mumbai -400104 together with the structures standing thereon;

vii) a) the description of the first property owned by the absolute owners prior to the date of execution of the Indenture of Conveyance dated June 14, 2010 was deemed to be described in the First Schedule to the Deed of Rectification b) the description of the portion of the first property sold by the absolute owners to the Company under the aforesaid Indenture dated June 14, 2010 was deemed to

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be as described in the Third Schedule to the Deed of Rectification and c) The description of the remaining portion of the first property retained by the absolute owners was deemed to be as described in the Fourth Schedule of the said Deed of Rectification:

w) Rectification pertaining to the aforesaid Indenture of Conveyance of Second property forming part of the said Property.

- i) The description of the second property owned by Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh which was wrongly recorded as "Survey no.117 /2 corresponding to C.T.S nos.117, 118/2, 118/3,118/4 and 118/5 aggregating to 124.06 sq.mtrs or thereabouts situate, lying and being at Ram Mandir Road, Goregaon (W) Mumbai- 400 014 in the first Schedule of the Indenture of Conveyance dated June 14, 2010 was rectified to read correctly as "lands bearing Survey no.117/2 bearing corresponding CTS Nos. 117,118, 118/1 to 5 admeasuring in the aggregate 1551.30 sq.mtrs or thereabouts situate, lying and being at Ram Mandir Road, Goregaon (W) Mumbai 400 014 together with structures standing thereon";

- ii) The description and area of the second property sold by Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh to the Company which was wrongly recorded as "Survey no. 117/2 corresponding to CTS nos. 117, 118/2, 118/3, 118/4 and 118/5 aggregating to

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124.06 sq.mtrs or thereabouts situate, lying and being at Ram Mandir Road, Goregaon (W), Mumbai 400 014" was rectified to read correctly as "lands bearing Survey no. 117, 118(part), 118/2 to 5 admeasuring in the aggregate 576.30 sq. mtrs or thereabouts situate, lying and being at Ram Mandir Road, Goregaon(W), Mumbai 400014 together with the structures standing thereon";

- iii) The remaining portion of the second property admeasuring 975 sq.mtrs or thereabouts bearing Survey no. 117/2(part) corresponding to CTS nos. 118(part) and 118/1 shall continue to belong to Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh jointly;
- iv) The description of the second property owned by Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh prior to the execution of the aforesaid Indenture of Conveyance dated June 14, 2010 was deemed to be as per the description provided in the First Schedule of the Deed of Rectification;
- v) The description of the portion of the second property sold by Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh to the Company under the aforesaid Indenture of Conveyance dated June 14, 2010 was deemed to be the description described in the Second Schedule to the aforesaid Deed of Rectification;

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- vi) The Description of the remaining portion of the second property deemed to be retained by Arun Kumar Naharsingh, Ashok Kumar Nahar Singh and Kunwar Singh Naharsingh pursuant to the execution of the aforesaid Indenture of Conveyance dated June 14, 2010 was deemed to be as description in the Third Schedule to the aforementioned Deed of Rectification.
- x) Pursuant to the above, Indentures of Conveyance, both dated June 14, 2010 registered under Serial nos. 5621 and 5622 of 2010 read with Deeds of Rectification both dated February 12, 2014 registered with the Office of the Sub-Registrar of Assurances under Serial no. 1148 and 1147/2014 respectively, the Company became entitled to :
- a) Lands bearing Survey no. 117/2 (part) corresponding to CTS no. 117,118(part), 118/2 to 5 admeasuring in the aggregate 576.30 sq. mtrs or thereabouts and more particularly described in the Second Schedule to the Deed of Rectification registered under Serial no. 1147/2014.
 - b) Lands bearing Survey no. 118/2 and 4, Survey no.117/2, Survey no.120/2 and 3, Survey no. 122/2 and Survey no. 123/1 and 2 bearing corresponding CTS nos. 112, 112/1 to 4, 113, 113/1 and 2, 114, 115(part), 116, 119, 119/1 to 4 and 119/6 and 7 admeasuring in the aggregate 23108.81 sq. mtrs or thereabouts and more particularly described

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in the Third Schedule to the Deed of Rectification registered under Serial no. 1148/2014.

- y) Pursuant to the execution of the aforesaid Deeds of Rectification, applications were made by the Company to the Office of the Collector requesting for amalgamation and subdivision of lands forming part of the said entire property;
- z) By Order passed by the Collector dated July 2, 2014 bearing no. C/Karya/-7A/LND/POV/SRB-506x, permission for amalgamation and sub-division in respect of the lands forming part of the said entire property was granted and by virtue thereof the following CTS nos. were assigned to the lands forming part of the said entire property:-

CTS NUMBER	AREA (IN SQ.MTRS)
112A	8182.97
112B	9133.81
112C	6026.65
112D	341.68
Total	23685.11

- aa) The Property Registered cards dated 6th May, 2014, record that the said Property bearing new CTS nos. 112/A, 112B, 112C and 112D admeasuring in the aggregate 23685.11 sq.mtrs is owned by the Company;

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bb) By executing an Indenture of Mortgage dated January 22, 2015, registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial no. BRL-2/548, 2015, the Company has created mortgage in favour of Housing Development Finance Corporation Limited ("HDFC") in respect of lands bearing CTS nos. 112A and 112 B together with present/future buildings standing/ to be constructed thereon by the Company as and by way of security for repayment of the loan of an amount of Rs. 350,00,00,000.00 (Rupees Three Hundred & Fifty Crores only) availed of by the Company from HDFC;

cc) The Company has provided us with a copy of letter dated January 29, 2015 addressed by the Company to HDFC whereby they have deposited with HDFC the following original Title Documents pertaining to the said Property:-

- 1) Indenture of Conveyance dated June 14, 2010 executed by Arun Kumar Nahar Singh, Ashok Kumar Nahar Singh, Thakur Kunwar Nahar Singh, Ram Dhari Singh Nahar Singh, Jagdish Kumar Nahar Singh in favour of the Company registered with the Office of Sub-Registrar of Assurances at Borivali under Serial no. BDR2/05621/2010;
- 2) Indenture of Conveyance dated June 14, 2010 executed by Arun Kumar Nahar Singh, Ashok Kumar Nahar Singh, Thakur Kunwar Singh Nahar Singh in favour of the Company registered with the Office of the Sub-Registrar of Assurances at Borivali I under Serial no. BDR2/05622/2010;

- 3) Deed of Rectification dated February 12, 2014 registered with the Office of the Sub-Registrar of Assurances at Borivali-7 under Serial no. BRL/7-1147-2014;
 - 4) Deed of Rectification dated February 12, 2014 registered with the Office of the Sub-Registrar of Assurances at Borivali-7 under Serial no. BRL/7-1148-2014;
 - 5) Registered Unilateral Indenture of Mortgage dated January 22, 2015 registered with the Office of the Sub-Registrar of Assurances under Serial no. BRL2/548/2015.
- dd) It further appears from the Reports dated February 23, 2015 and August, 24, 2015 issued by Mr. Veeraghavan N., a practicing Company Secretary that save and except the aforesaid charge/mortgage created in favour of HDFC, no other charge or mortgage has been created by the Company in respect of the said Property.
- ee) The Company has provided a Declaration dated August 31, 2015 stating inter alia the present status of the said Property and that the Company is in continuous and uninterrupted possession of the said Property.

CONCLUSION:

From the perusal of records as mentioned above, we opine and certify that subject to the subsisting charge created by the Company in favour of HDFC as aforesaid and the subsisting tenancy rights of the tenants/occupants occupying the existing structures situate on a portion

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of the said Property as set out in the Indenture of Conveyance dated June 14, 2010 registered under Serial no.5022/2010 and Indenture of Conveyance dated June 14, 2010 registered under Serial no.5021/2010, both registered with the Sub-Registrar of Assurances at Borivali, the Title of the Company to the said Property is clear and marketable.

Dated this the 2nd day of September, 2015.

Yours faithfully,
Little & Co.



(Ajay Khatlawala)
Partner

Veeraraghavan.N
Practicing Company Secretary
B.Sc., LLB., A.C.S.

First Maritime Private Limited
201 Gheewala Building
Opp: New India Co-op Bank Limited
M.P.Road , Mulund- East
Mumbai - 400081.
Ph: 2563 2685, Mob: 9821528844
Email : nvr54@rediffmail.com

26th April, 2016

Skystar Buildcon Private Limited
5th Floor, Sunteck Centre
Vile Parle (East), Mumbai
Mumbai

Sir,

As required by you, an online inspection of the records of the Company was carried out by me on 26th April, 2016 to ascertain the details of charge filed by the Company with the Registrar of Companies, Maharashtra, and Mumbai.

Based on the said inspection, my report is attached.



Veeraraghavan N.
C. P. No. 4334

Search Report-SKXSTAR BUILDCON PRIVATE LIMITED

(CIN NO.-U70102MH2010PTC198509)

Sr. No.	Date and Description of Instrument creating the Charge	Amount secured by the Charge/ Amount owing on Security of the Charge	Short particulars of the Property charged	Name and address and description of the person entitled to the Charge	Date and brief description of the Instrument modifying the Charge and details of the modification	Registration details
1	(1) Agreement of Loan- Cum- Hypothecation (SME-2). (2) Deed of Mortgage (Simple Mortgage) both together constituting a single charge. Dt. 12/12/2011.	Rs. 700,000,000/- (Rupees Seventy Crore Only)	1. All present and future stocks, raw materials, goods, book debts and vehicles and all other movable assets of the Company including stock of construction materials, equipments, receivables and all other current assets, documents of title to goods, outstanding invoices, bills, invoices, documents, contracts, insurance policies, guarantees, engagements, securities, investments and rights and the present machinery and all the future machinery belonging to or in the possession or control of the company wherever lying, stored and kept and whether in possession of the	State Bank of India Industrial Finance Branch, S.V.Road, Malad (W) Mumbai 400064	NA	Ch. Id. 10329815 Dt. 18.1.2012

			<p>company or of the bank or of any third party whether in India or elsewhere including all such goods, vehicles, other movable assets as may be in the course of shipment, transit or delivery and all the machinery, vehicles, and other equipment items of whatever nature acquired by the Company;</p> <p>Land bearing Survey no. 118, Hissa No.2, Survey No.123, Hissa No.1, Survey No.123, Hissa No.2, admeasuring 11456 sq. mtrs. out of total area of 23560 sq. mtrs. situated at Ram Mandir Road, Goregaon (W), Mumbai 104 together with all the buildings, structures, messanges and tenements now standing thereon;</p> <p>All and singular the engines, boilers, motors, machinery (whether fixed or movable and whether attached to the above mentioned land and building</p>		
--	--	--	--	--	--

1.1		or not) plant, electric and other installations, implements, equipments, tools, utensils, appliances, accessories, articles, chattels and things.	State Bank of India Industrial Finance Branch, S.V.Road, Malad (W) Mumbai 400064	Satisfaction The above charge was satisfied on 17.6.2014	Ch. Id. 10329915 Dt. 28.6.2014
2	Indenture of Mortgage, Dt. 22/01/2015 executed in favour of HDFC	Rs. 3,500,000,000/- (Rupees Three Hundred Fifty Crore Only)	All piece and parcel of land or ground together with buildings and/or stables and/or chawls and/or structures standing thereon belonging to Skystar Buildcon Private Limited at Ram Mandir Road, Goregaon (west) Mumbai 400104 bearing CTS No. 112 B admeasuring 9394.00 square meters and bearing CTS No. 112 'A' admeasuring 8183.00 square meters and charge on	Housing Development Finance Corporation Limited. Ramon House 169 backbay Reclamation H T Parkh Marg, Mumbai 400020.	NA Ch. Id. 10545174 Dt. 29.1.2015

			receivables, Account, Account, Insurance Obligor Contracts etc.	Escrow Designated Policies			
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Note: 1. The above report is prepared based on the records available for online inspection, as on 26.4.2016.



Veerappavani, N
C.P.No. 4334

ANNEXURE IV



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई
 व. नं. वि. प्र. ८००००१५
 10 MAY 2016
 सचिन जगिणवती

SR. NO.	4011/16
DATE:	13-5-016



श्री. रा. कृ. पीटले

DECLARATION

In the matter of all those pieces or parcels of land admeasuring 17.577 sq. mtrs. or thereabouts bearing CTS Nos. 112A and 112B situate at Ram Mandir Road, Goregaon (West), Mumbai-400 104 (hereinafter referred to as "Property") and benefit of FSI in lieu of land bearing CTS Nos. 112C and 112D

I, Atul Poopal, of Mumbai, Indian Inhabitant, having office at 5th Floor, Sunterck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400 057, do hereby solemnly declare and state as under:-

000922

13 MAY 2016



Address: **Skystar Buldcon Private Limited**
5th Floor, Sunrock Centre,
37/40 Subhakar Road,
Vile Parle (E), Mumbai 400 057



13 MAY 2016

महाराष्ट्र शासन
व्यवसाय विभाग
मुंबई





I am the authorized representative of Skystar Builders Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400 057 (hereinafter referred to as "the Company"). I am duly authorised to make this Declaration on behalf of the Company pursuant to the Board Resolution dated 3rd May, 2016. I am aware that M/s. Little & Co., Advocates and Solicitors shall rely upon this Declaration while issuing Title Certificate in respect of the Property.

2. I hereby confirm and declare that:

- (i) the Company was the owner of the said Property having acquired the same pursuant to two Conveyances both dated June 14, 2010, as rectified by two Deeds of Rectification both dated February 12, 2014 duly executed by the previous owners in favour of the Company and registered with the Sub-Registrar of Assurances at Borivali;
- (ii) the Company availed the loan facility for an amount of Rs.350,00,00,000/- (Rupees Three Hundred & Fifty Crores Only) from Housing Development Finance Corporation Limited ("HDFC") against the mortgage of the said Property created by executing an Indenture of Mortgage dated January 22, 2015 registered with the Sub-Registrar of Assurances at Borivali under Serial no. 548/2015. The Company has also deposited the title deeds of the Property with HDFC;
- (iii) as the said Property falls within the planning proposal approved by the State Government of Oshiwara District Centre notified area, the Company submitted a proposal to Mumbai Metropolitan Region Development Authority to acquire the said Property and grant lease thereof to the Company for a period of 60 years for development as per the plans approved by MMRDA. MMRDA accepted the said proposal of the Company pursuant to which the Company executed a Deed of Conveyance dated February 11, 2016 registered with the Sub-Registrar of Assurances under Serial No. BRL/1193/2016 in favour of MMRDA and transferred the said property subject to the aforesaid mortgage and the subsisting tenancy rights of the tenants/occupants occupying the structure standing thereon;



- (iv) MMRDA simultaneously executed a Lease Deed dated February 11, 2016 registered with the Office of the Sub-Registrar of Assurances under Serial No. BRL/1194/2016 and demised the said property unto the Company for a period of 60 years for the purposes of development and on terms and conditions as set out therein;
- (v) The Company is the Lessee of the said property and has been in continuous and uninterrupted possession of the said property since the date of its acquisition;
- (vi) As per the said Lease Deed, the permissible F.S.I for the demised land is 1.5 as per the sanctioned proposal of Oshiwara District Centre and the Company has become entitled to benefits of F.S.I in lieu of the land bearing C.T.S Nos. 112C & 112D, which are reserved for road and parking. The total permissible built up area on the said lease land is 31,572.83 sq.mtrs.
- (vii) Save and except the subsisting tenancy rights of the tenants/occupants occupying the existing structures situated on a portion of the said Property as set out in the aforesaid two Indentures of Conveyance both dated June 14, 2010 and the aforementioned subsisting charge created on the said property in favour of HDFC, the Company has not created any other mortgage, charge, claim, demand, lien, option, restriction, right of first refusal, right of pre-emption, third party right, title or interest, encumbrance or security interest of any kind, or any other type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having a similar effect on the said Property or any part thereof;
- (viii) The said property or any part thereof is not the subject matter of any (a) suit; (b) petition; (c) application; (d) complaint; or (e) proceedings (legal or administrative) before any court, tribunal or authority nor is the said property subject to any *lis pendens* or attachment either before or after judgment;
- (ix) there exists no attachment, injunction or prohibitory order or any order appointing any receiver or administrator by any court, tribunal, authority, body or otherwise in respect of the Property or any part thereof;



there exists no judgment, decree, order of any court, tribunal, authority or body, Government debt, annuity, writ of execution affecting the said property;

- (xi) the Company has duly paid all property taxes, including the rates and assessments in respect of the said property till date;

Solemnly declared at Mumbai)
this 13th day of May, 2016)

Before me.



(BEFORE ME

BRAJESH C. YADAV
ADVOCATE & NOTARY
GOVT. OF INDIA

Flat No. 505, 6th Floor, 21st, Laxmi C.H.S
Sangharsh Nagar, Chundivail Farm Road,
Andheri (East), Mumbai - 400 072.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SKYSTAR BUILDCON PRIVATE HELD ON TUESDAY, 3RD MAY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY

"RESOLVED THAT Mr. Atul Puopal, authorized representative of the Company, be and is hereby authorised to execute, sign and deliver a Declaration and other writings as may be required by M/s. Little and Co., Advocates and Solicitors, who have been instructed by the Company to carry out a title due diligence of the property demised unto the Company being Property bearing all those pieces or parcels of land admeasuring 17,577 sq.mtrs or thereabouts bearing CTS Nos. 112A and 112B situate, lying and being at Ram Mandir Road, Goregaon (W), Mumbai 400104 (hereinafter referred to as "said property") and the benefits of FSI in lieu of land bearing CTS Nos. 112C and 112D and confirming the present status of the Property and the title deeds relating thereto.

RESOLVED FURTHER THAT a copy of the aforesaid resolution to be certified as true by any one of the Director be provided to M/s. Little and Co., Advocates and Solicitors, for their records and they be requested to act thereon."

Certified True Copy
For Skystar Buildcon Private Limited

Kamal Khetan

Director
Kamal Khetan
(DIN No.:00017527)

