



# WADIA GHANDY & Co.

ADVOCATES, SOLICITORS & NOTARY

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NL/DJM/10935/4589/2015

## TITLE CERTIFICATE

To  
**Incline Realty Private Limited**  
Commerz, 3<sup>rd</sup> floor  
International Business Park  
Oberoi Garden City  
Off Western Express Highway  
Goregaon (East)  
Mumbai 400083

**Re:** All those pieces and parcels of land or ground collectively admeasuring approximately 1,01,153.10 square metres as per title deeds lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and comprising of,-

- (1) All those pieces or parcels of land or ground bearing New C.T.S. No.107E(part) admeasuring approximately 68,400.70 square metres,
- (2) All those pieces or parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155 and C.T.S. Nos. 155/1 to 12 collectively admeasuring approximately 29,130.40 square metres, and
- (3) All that piece of land or ground bearing New C.T.S. No.107E(part) admeasuring approximately 3,622 square metres,

hereinafter collectively referred to as "the said Land", which is more particularly described in the Schedule hereunder written.

1. Our client, Incline Realty Private Limited, has instructed us to investigate their title to the said Land. In this regard, we have undertaken an investigation for ascertaining the title of Incline Realty Private Limited to the said Land, and on the basis of our investigation, we have prepared a detailed report of even date containing our observations in this regard ("Compendium"). We have also taken a Declaration of even date from Incline Realty Private Limited with respect to the facts which cannot be ascertained from the examination of the public records. The Compendium also details the various steps undertaken by us for investigation of title of Incline Realty Private Limited to the said Land, which are as follows,-

- (i) Examined the title deeds in respect of the said Land on 19<sup>th</sup> September 2014, in original / photocopy as stated in Annexure "A" to the Compendium.
- (ii) Caused to undertake searches at the Offices of the Sub-Registrar of Assurances at Mumbai, Thane, Vasai, Bandra, Borivali and Goregaon for a period of 48 years commencing from the year 1965.
- (iii) Examined the 7/12 Extracts (Village Form No. VII-XII), Mutation Entries (Village Form No. VI) and Property Register Cards with respect to the said Land. We have not examined the Mutation Entry No. 36, which our search clerk has been unable

to obtain from the Office of the Collector, Mumbai Suburban District and the Offices of the Talathi.

- (iv) Caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) in respect of the charges/mortgages created by Incline Realty Private Limited in respect of the said Land.
  - (v) We have examined the Development Plan and Remark issued by the Municipal Corporation of Greater Mumbai dated 27<sup>th</sup> November, 2014 in respect of the said Land.
  - (vi) We have not raised general requisitions on the title of Incline Realty Private Limited to the said Land.
  - (vii) Examined the Certificates of Title dated 25<sup>th</sup> February, 2014 issued by M/s. Hariani & Co. in respect of New C.T.S. No. 107E and C.T.S. No. 141 respectively.
  - (viii) We have issued a public notice on 28<sup>th</sup> April, 2015 in (i) Free Press Journal (English) and (ii) Navshakti (Marathi), inviting objections and/or claims from third persons with respect to the title of Incline Realty Private Limited to the said Land. We have till date, not received any responses to the Public Notices.
2. This Title Certificate is a brief summary of our principal observations as contained in the Compendium. Capitalised terms used herein and not defined herein but defined in the Compendium shall have the meaning ascribed to them in the Compendium.
  3. By and under the following conveyances, Incline Realty Private Limited has purchased and acquired the said Land for the consideration and in the manner stated therein,-
    - (i) Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7615 of 2014 executed by and between Tata Steel Limited and Incline Realty Private Limited.
    - (ii) Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7616 of 2014 executed by and between Tata Steel Limited and Incline Realty Private Limited.
    - (iii) Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7617 of 2014 executed by and between Tata Steel Limited and Incline Realty Private Limited.

### **CONCLUSION**

Based on the steps undertaken by us as stated in the Compendium, we certify that Incline Realty Private Limited has a clear and marketable title to the said Land, subject to what is stated in the Compendium and subject to the following,-

1. Compliance with the terms and conditions of the said Permissions and compliance with terms and conditions of the Land 2 Deed pertaining to the Land 2 and the Land 3 Deed pertaining to the Land 3.
2. The eventual outcome and final adjudication of the L.E. Suit No. 84 of 2007 and any orders passed therein.
3. The encroachment on the Land 2 as stated in the Compendium.
4. Examination of the papers, proceedings and orders in the Suit No. 4980 of 1979 and complete determination of the eventual outcome and final adjudication thereof.

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5. The examination of the Mutation Entry No. 36, which our search clerk has been unable to obtain from the Office of the Collector, Mumbai Suburban District and the Offices of the Talathi.
6. The registered instruments (not reviewed by us) as listed in Annexure "B" to the Compendium.

**THE SCHEDULE REFERRED HEREINABOVE**

**Part A**

All that piece and parcel of land or ground bearing New C.T.S. No.107E(part) admeasuring approximately 68,400.70 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North	:	by C.T.S. No. 140, C.T.S. No.156 and New C.T.S. No.107/E (part)
On or towards the East	:	by Western Express Highway
On or towards the South	:	by 36.60 metre wide DP Road
On or towards the West	:	inter alia by 18.30 metre wide DP Road

**Part B**

All those pieces and parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos. 155/ 1 to 12 collectively admeasuring approximately 29,130.40 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra, which are comprised in the following two non-contiguous parcels of land,-

- (1) Admeasuring approximately 28,362.80 square metres bearing New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos. 155/ 1 to 12 and bounded as follows:-
 

On or towards the North	:	by C.T.S. No. 148(part), C.T.S. No. 150(part) and C.T.S. No. 151
On or towards the East	:	by Western Express Highway
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by C.T.S. No. 144, C.T.S. No. 147 and C.T.S. No. 156(part)
- (2) Admeasuring approximately 767.50 square metres bearing New C.T.S. No. 107/E(part) and bounded as follows:-
 

On or towards the North	:	by New C.T.S. No. 107/E(part)
On or towards the East	:	by New C.T.S. No. 107/E(part)
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by New C.T.S. No. 107/E(part)

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Part C


All that piece and parcel of land or ground bearing New C.T.S. No.107E(part) admeasuring approximately 3,622 square metres lying, being and situate at Village Magathane in Taluka Borivli in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North  
On or towards the East  
On or towards the South  
On or towards the West

by New C.T.S. No. 107/E(part)  
by New C.T.S. No. 107/E(part)  
by New C.T.S. No. 107/E(part)  
by New C.T.S. No. 107/E(part)

Dated this 13<sup>th</sup> day of May, 2015

For Wadia Ghandy & Co.

  
Dhawal J. Mehta  
Partner



# WADIA GHANDY & Co.

ADVOCATES, SOLICITORS & NOTARY

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NL/DJM/10935/ 664/2017

## ADDENDUM TO TITLE CERTIFICATE

To  
**Incline Realty Private Limited**  
Commerz, 3<sup>rd</sup> floor  
International Business Park  
Oberoi Garden City  
Off Western Express Highway  
Goregaon (East)  
Mumbai 400063

**Re:** All those pieces and parcels of land or ground collectively admeasuring approximately 1,01,153.10 square metres as per title deeds lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and comprising of,-

- (1) All those pieces or parcels of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 68,400.70 square metres ("Land 1"),
- (2) All those pieces or parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155 and C.T.S. Nos. 155/1 to 12 collectively admeasuring approximately 28,130.40 square metres ("Land 2"), and
- (3) All that piece of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 3,622 square metres ("Land 3"),

hereinafter collectively referred to as "the said Land".

### **A. INTRODUCTION**

We have been requested by our client, Incline Realty Private Limited, to update our Title Certificate dated 13<sup>th</sup> May, 2015 and Compendium to Title Certificate dated 13<sup>th</sup> May, 2015 both issued to Incline Realty Private Limited, certifying their right, title and interest to the said Land in the manner stated therein (collectively "2015 Certificate"). Subsequent to issuance of our 2015 Certificate, our client has commenced the phase-wise development of a mixed use real estate project on the said Land, known as 'Sky City'. This Addendum to the 2015 Certificate ("Addendum") is a report containing our observations on the material events, facts and circumstances that have transpired subsequent to the 2015 Certificate.

### **B. STEPS**

We have undertaken the following steps whilst issuing this Addendum,-

1. Examined the original title deeds as stated in Annexure "A" hereto in respect of the said Land on 12<sup>th</sup> January, 2017, at the registered office of our client.

2. Caused to undertake an updation of searches at the Offices of the Sub-Registrar of Assurances at Mumbai, Thane, Vasai, Bandra, Borivali and Goregaon for a period of 1 year from the year 2015 till 2016.
3. Examined the 7/12 Extracts (Village Form No. VII-XII), Mutation Entries (Village Form No. VI) and Property Register Cards with respect to the said Land. We have not examined the Mutation Entry No. 36, which our search clerk has been unable to obtain from the Office of the Collector, Mumbai Suburban District and the Offices of the Talathi.
4. Caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) in respect of the charges/mortgages created by Incline Realty Private Limited in respect of the said Land.
5. Examined the Development Plan and Remark issued by the Municipal Corporation of Greater Mumbai dated 27<sup>th</sup> November, 2014 in respect of the said Land.
6. We have not raised general requisitions on the title of Incline Realty Private Limited to the said Land.
7. With respect to the facts which cannot be ascertained from the examination of the public records, we have requested our client to furnish us information in that regard and the same is also recorded in the Declaration of even date executed by Incline Realty Private Limited.
8. At our client's request, we have not issued any public notices inviting objections and/or claims from third persons with respect to the title of Incline Realty Private Limited to the said Land, save as stated in the 2015 Certificate.
9. In connection with this Addendum, it may be noted that:-
  - 9.1 For the purpose of issuing this Addendum, we have caused Mr. Ashish S. Javeri, Search Clerk, to update his earlier Search Reports, and to undertake updation of searches at the relevant Offices of the Sub-Registrar of Assurances at Mumbai City, Thane, Vasai, Bandra, Borivali and Goregaon from the year 2015 upto 31<sup>st</sup> March, 2016, depending on the concerned Office of the Sub-Registrar of Assurances. Although the report we have caused to be issued with respect to the aforesaid searches is dated 20<sup>th</sup> September, 2016, our Search clerk has informed us that the records of the Offices of the Sub-Registrar of Assurances are available for inspection only till 31<sup>st</sup> March, 2016. Searches at the Offices of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated and maintained in an improper condition. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated or maintained improperly.
  - 9.2 We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India to check the records pertaining to the charges created by Incline Realty Private Limited in respect of the said Land upto 11<sup>th</sup> January, 2017. However, searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.
  - 9.3 Unless specifically stated otherwise in this Addendum, we have not verified whether the formalities which have a direct bearing on the enforceability of the contractual or other arrangements comprised in the documents furnished to us and/or the information provided to us have been complied with or not.

- 9.4 The accuracy of this Addendum necessarily depends on the documents furnished to us and the information provided to us, being true, complete and accurate and which we have assumed to be the case. We therefore disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us. Save and except the documents specifically stated to have been examined by us in this Addendum and as detailed in the list annexed and marked as Annexure "A-1" hereto, we have not examined any further deeds, documents or writings pertaining to the said Land or Incline Realty Private Limited. Further, save as specifically recorded in this Addendum, we have examined uncertified photocopies of the deeds, documents and writings referred herein.
- 9.5 This Addendum records our observations on the material events, facts and circumstances that have transpired subsequent to the 2015 Certificate and is to be read together with the 2015 Certificate. This Addendum does not contain any observations on the development potential of the said Land nor have we investigated the development potential of the said Land.
- 9.6 Capitalised terms used herein and not defined herein but defined in our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015 shall have the meaning ascribed therein.

**C. APPROVALS**

**1. Environmental Clearance:-**

The State Level Environment Impact Assessment Authority of the State of Maharashtra granted Environment Clearance to the project being undertaken by Incline Realty Private Limited upon the said Land, under its Letter dated 18<sup>th</sup> July, 2016 bearing reference no. SEAC-2014/CR-271/TC-1 ("E.C.") subject to compliance with the parameters prescribed therein and on the terms and conditions more particularly mentioned therein including *inter-alia* that NOC be obtained from the Standing Committee of the National Board of Wildlife. The E.C. permits and sanctions *inter-alia* construction and development of the following buildings on the said Land,-

- 1.1 Building No.1, which is permitted for residential user, comprising of 10 towers each consisting of 3 basements + ground level + 5 podium levels + 81 upper levels including 2 fire check floors, and consisting of 3886 units/premises; and
- 1.2 Building No.2, which is permitted for commercial user, comprising of 1 basement + ground level + 1 upper level, and consisting of 4 units.

**2. Wildlife Board NOC:-**

- 2.1 Our client has informed us that they have applied for the no-objection certificate from the Standing Committee of the National Board of Wildlife ("Standing Committee, NBWL") of the Ministry of Environment, Forests and Climate Change of the Government of India.
- 2.2 We note that subsequent to our client's application, the Ministry of Environment, Forest and Climate Change of the Government of India ("MOEF") published a Notification No. S.O.3645(E) dated 5<sup>th</sup> December, 2016 ("SGNP ESZ Notification") in the Gazette of India in exercise of its powers under Sections 3(1), 3(2)(v), 3(2)(xiv) and 3(3) of the Environment (Protection) Act, 1986 read with Rule 5(3) of the Environment (Protection) Rules, 1986 notifying the Sanjay Gandhi National Park Eco-Sensitive Zone ("SGNP ESZ") around the boundaries of the Sanjay Gandhi National Park, in the manner and on the terms

and conditions mentioned therein. None of the survey numbers comprised in the said Land are reflected in Part B of Annexure III to the aforesaid notification, and consequently, the said Land is not comprised in the SGNP ESZ.

2.3 Subsequent to the above notification, we have examined the Letter dated 28<sup>th</sup> December, 2016 bearing reference no.B/Class-2/Land/3966/2016-17 issued by the Office of the Chief Conservator of Forests and Director, Sanjay Gandhi National Park, which refers to the said SGNP ESZ Notification and records that since the said Land is not situated in the SGNP ESZ, prior permission of the National Board of Wildlife is not required for construction and development on the said Land.

3. **Airports Authority of India NOC:-**

By and under a Letter dated 3<sup>rd</sup> August, 2015 bearing reference no. JUHUWEST/B/052115/121551 issued by the Airports Authority of India, Western Region to Incline Realty Private Limited, no-objection was accorded for construction upto a permissible top elevation i.e. maximum height of 259.26 metres AMSL (above mean sea level), on the terms and conditions mentioned therein. Subsequent to the AAI NOC, our client has informed us that they have not received any further letters and/or notices from the AAI, the Directorate General of Civil Aviation or the Ministry of Civil Aviation.

4. **Residential Building Approvals:-**

4.1 **Fire NOC:**

By and under a Letter dated 29<sup>th</sup> July, 2015 bearing reference no.FB/HRC/WS/41 read with a Letter dated 13<sup>th</sup> October, 2015 bearing reference no.FB/HRC/R-IV/34 read with a Letter dated 17<sup>th</sup> December, 2015 bearing reference no.FB/HRC/R-IV/43 (collectively "Residential Building Fire NOCs") all issued by the Mumbai Fire Brigade of the Municipal Corporation of Greater Mumbai ("MCGM"), no-objection was granted for the construction of the Residential Building No.1 comprising of 10 towers identified as Towers A to J on the terms and conditions mentioned therein. The Residential Building Fire NOCs clarify *inter-alia* that the Towers A to J comprised in the Residential Building No.1 are connected by common 3 level basements, common ground floor and stilts, 1st to 5th level podium floors and 6th floor (Eco-deck level), and further, that Towers A to G are comprised of 7<sup>th</sup> to 61<sup>st</sup> residential floors and Towers H to J are comprised of 7<sup>th</sup> to 60<sup>th</sup> residential floors.

4.2 **Intimation of Disapproval:**

By and under Intimation of Disapproval dated 10<sup>th</sup> February, 2015 bearing reference no.CHE/WSII/0505/R1/337/New of 2014-2015 together with the sanctioned plans annexed thereto, read with a Letter dated 7<sup>th</sup> November, 2015 together with the amended sanctioned plans annexed thereto, read with a Letter dated 15<sup>th</sup> January, 2016 bearing reference no.CHE/WSII/0505/R1/337(New) together with the amended sanctioned plans annexed thereto (collectively "Residential Building IODs"), all issued and sanctioned by the MCGM, Incline Realty Private Limited was accorded permission to undertake the construction and development of Residential Building No.1 comprising of 10 towers, identified as Towers A to J, on the terms and conditions mentioned therein, including *inter-alia* development and implementation of a public parking scheme on the said Land ("PPL Scheme") under the provisions of Regulation 33(24) of the Development Control Regulations for Greater Mumbai, 1991 ("DCR"). The



Residential Building IODs sanction *inter-alia* 1906 units/premises in Residential Building No.1, 8162 parking spaces for the Residential Building No.1 and 3896 parking spaces for the PPL Scheme.

**4.3 Commencement Certificate:**

4.3.1 By and under a Commencement Certificate dated 29<sup>th</sup> December, 2015 bearing reference no.CHE/WSII/0505/R1/337(New) issued by the MCGM ("Residential Building C.C. 1"), permission was accorded to Incline Realty Private Limited to commence construction of the Residential Building No.1 comprising of 10 towers identified as Towers A to J on the terms and conditions mentioned therein including *inter-alia* in accordance with Phase Programme sanctioned by the MCGM vide its Letter dated 22<sup>nd</sup> December, 2015 bearing reference no.CHE/WSII/0505/R1/337(NEW). The Residential Building C.C. 1 has been re-endorsed most recently on 25<sup>th</sup> May, 2016 and permits undertaking entire work upto (a) the top of ground floor for Tower B i.e. 3 level basement(part) + ground(part), (b) the top of basement for Towers C, D and E i.e. 3 level basement(part), and (c) the top of basement 1 for Tower A i.e. 3 level basement(part), within the footprint of Towers B, C, D, E and A respectively in accordance with the amended plans sanctioned on 15<sup>th</sup> January, 2016 (referred above).

4.3.2 The MCGM has subsequently issued revised Commencement Certificate dated 13<sup>th</sup> January, 2017 bearing reference no.CHE/WSII/0505/R1/337(New), which is in continuation to the Residential Building C.C. 1, and permits undertaking entire work upto (a) the top of podium level 1 for Towers A and B i.e. 3 level basement + ground level + 1<sup>st</sup> podium level, (b) the top of ground floor for Towers C, D and E i.e. 3 level basement + ground level, (c) the top of podium level 4 for Towers H and I i.e. 3 level basement + ground level + 1<sup>st</sup> podium level to 4<sup>th</sup>, (d) the top of podium level 7 for Tower J i.e. 3 level basement + ground level + 1<sup>st</sup> podium level to 7<sup>th</sup> podium level, and (e) entire work of basements and podiums for parking i.e. 3 level basement + 1<sup>st</sup> podium level to 5<sup>th</sup> podium level of Residential Building No.1 in accordance with the approved phase programme dated 22<sup>nd</sup> December, 2015 and the amended plans sanctioned on 15<sup>th</sup> January, 2016 (referred above).

**5. Commercial Building Approvals:-**

**5.1 Fire NOC:**

5.1.1 By and under a Letter dated 17<sup>th</sup> December, 2015 bearing reference no.FB/CR/R-IV/197 ("Commercial Building Fire NOC") issued by the Mumbai Fire Brigade of the MCGM, no-objection was granted for the construction of the Commercial Building No.2 comprising of basement + ground floor + 1 upper level on the terms and conditions mentioned therein.

5.1.2 By and under a Letter dated 17<sup>th</sup> September, 2016 bearing reference no.FB/CR/R-IV/133 issued by the Mumbai Fire Brigade of the MCGM, no-objection was accorded for the occupation and use of the Commercial Building No.2 on the terms and conditions mentioned therein.

**5.2 Intimation of Disapproval:**

By and under Intimation of Disapproval dated 16<sup>th</sup> December, 2015 bearing reference no.CHE/WSII/0607/R1/337(New) of 2014-2015 together with the

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sanctioned plans annexed thereto, read with a Letter dated 26<sup>th</sup> July, 2016 bearing reference no.CHE/WSII/0607/R1/337/New together with the amended sanctioned plans annexed thereto (collectively "Commercial Building IODs"), all issued and sanctioned by the MCGM, Incline Realty Private Limited was accorded permission to undertake the construction and development of Commercial Building No.2 comprising of basement + ground floor + 1 upper level with provision for 35 parking spaces on the terms and conditions mentioned therein.

**5.3 Commencement Certificate:**

By and under a Commencement Certificate dated 31<sup>st</sup> December, 2015 bearing reference no.CHE/WSII/0807/R1/337(New) issued by the MCGM ("Commercial Building C.C."), permission was accorded to Incline Realty Private Limited to commence construction of the Commercial Building No.2 on the terms and conditions mentioned therein. The Commercial Building C.C. has been re-endorsed most recently on 1<sup>st</sup> August, 2016 and permits undertaking the entire work thereof i.e. basement + ground floor + 1<sup>st</sup> upper floor.

**5.4 Occupation Certificate:**

By and under Full Occupation Certificate dated 23<sup>rd</sup> September, 2016 bearing reference no.CHE/WSII/0607/R1/337(New) issued by the MCGM ("Commercial Building O.C."), full occupation certificate and permission to occupy was accorded to the Commercial Building No.1 on the terms and conditions mentioned therein.

**5.5 Traffic NOC:**

By and under a Letter dated 20<sup>th</sup> September, 2016 bearing reference no.Dy.Ch.E./P-635/Traffic issued by the Executive Engineer (Traffic & Coordination), MCGM, approval was accorded from the traffic operations and maneuverability perspective to the parking layout of the Commercial Building No.2 and the 35 parking spaces provided with respect thereto.

**6. Highway Authority Permissions:-**

6.1 By and under a Letter dated (illegible) April, 2016 bearing reference no.RDD-4/RCS/Permission/1456 issued by the Office of the Executive Engineer, Road Development Division No.4 of the Public Works Department of the Government of Maharashtra ("Highway Authority") to Incline Realty Private Limited, permission was accorded for construction of 3 approach roads from the Western Express Highway to access the said Land, on the terms and conditions mentioned therein.

6.2 By and under a Letter dated 20<sup>th</sup> May, 2016 bearing reference no.RDD-4/RCS/Permission/2321 issued by the Highway Authority to Incline Realty Private Limited, no-objection was granted for construction of buildings on the said Land on the terms and conditions mentioned therein including *inter-alia* maintaining a distance of 125 feet from the centre of the Western Express Highway.

**7. High Rise Committee NOC:-**

By and under a Letter dated 21<sup>st</sup> April, 2016 bearing reference no.CHE/HRB-621/DPWS issued by the Office of the Chief Engineer (Development Plan), MCGM, Incline Realty Private Limited was intimated that the High Rise Committee constituted by the Government of Maharashtra had accorded permission for the proposed High Rise Building No.1 comprising of 10 Towers upto a height of 201.55 metres, and, at the request of our client's architect and with the approval of the Municipal

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Commissioner, MCGM, the height was restricted to 187.30 metres for Towers A to G and 184.25 metres for Towers H to J of the Building.

**8. Consent to Establish:-**

Our client has informed us that they have applied for the Consent to Establish from the Maharashtra Pollution Control Board under the provisions of the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, which has not been granted till date.

**D. MORTGAGE**

1. By and under a Debenture Trust Deed dated 26<sup>th</sup> August, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-6-9015 of 2016 ("DTD") executed between Incline Realty Private Limited, therein referred to as the Company and Axis Trustee Services Limited, therein and hereinafter referred to as the "Debenture Trustee", Incline Realty Private Limited issued certain debentures by way of a private placement to certain investor/s, and, for the purpose of securing the due repayment thereof together with the other secured obligations (as defined therein), Incline Realty Private Limited created a first ranking sole and exclusive English mortgage over 832 unsold (as of the date thereof) units/premises comprised in Towers A to E of the Residential Building No.1 collectively admeasuring 8,28,432 square feet carpet area described more particularly in Part A of Schedule 5 thereto and described in Annexure "B" hereto ("Mortgaged Premises") together with a first ranking sole and exclusive mortgage/charge over all the receivables and monies arising from the Mortgaged Premises and the 699 sold/marketed units/premises comprised in Towers A to D of the Residential Building No.1 collectively admeasuring 6,45,470 square feet carpet area described more particularly in Part B of Schedule 5 thereto and also over the escrow account and debt service account described therein, in the manner and on the terms and conditions mentioned therein, subject however, to the proviso for redemption of the mortgage contained in Clause 19 therein. The DTD requires *inter-alia* that the prior written consent of the Debenture Trustee be obtained for the sale, transfer, lease, assignment or disposition in any other manner howsoever of any of the Mortgaged Premises.
2. Our client has informed us that 7 (seven) Mortgaged Premises have been marketed.
3. We have caused searches to be conducted upto 11<sup>th</sup> January, 2017 at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) to check the records pertaining to the charges created by Incline Realty Private Limited in respect of the said Land, and barring the mortgage and charge created under the DTD, no subsisting mortgages or charges are reflected as having been created by Incline Realty Private Limited in respect of the said Land.

**E. MARKETING OF THE PROJECT**

1. Incline Realty have informed us that as of 9<sup>th</sup> January, 2017, 733 units/premises comprised in Towers A to D of the Residential Building No.1 have been marketed.
2. Incline Realty have informed us that as of 9<sup>th</sup> January, 2017, 584 units/premises comprised in Towers A to D of the Residential Building No.1 have not been marketed.

**F. SEARCHES AT THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES**

1. The Search Report dated 20<sup>th</sup> September, 2016 issued by our search clerk, Mr. Ashish S. Jhaveri for a period of 1 year from 2015 till 2016, reflects the following registered instruments,-

- 1.1 Indemnity Bond dated 10<sup>th</sup> April, 2015 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-8-2810 of 2015 executed by Truly Creative Developers Private Limited.
  - 1.2 Deed of Conveyance dated 24<sup>th</sup> September, 2015 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-3-4959 of 2015 executed between Ghanshyam Maganlal Chotalia alias Mistry, Yogesh Jayantilal Kamalia through the hands of his constituted attorney one Nayan Jayantilal Kalamalia, and Nayan Jayantilal Kamalia, therein collectively referred to as 'the vendors', and K. Build Spaces LLP, therein referred to as 'the purchasers'.
2. Neither of the aforesaid instruments pertain to the Land.

**G. REVENUE RECORDS**

**1. 7/12 Extracts (Village Form No.VII-XII):-**

We have examined the 7/12 Extracts issued in respect of the revenue assessment survey numbers comprised in the said Land. In furtherance to what is stated at paragraphs C(4.5) and C(4.6) of the Compendium to Title Certificate dated 13<sup>th</sup> May, 2015,-

- 1.1 The 7/12 Extracts dated 30<sup>th</sup> July, 2016 with respect to the Land 1 have not been updated to reflect Incline Realty Private Limited as the holder/owner thereof. However, we clarify that the Revenue and Forest Department of the Government of Maharashtra has issued a Circular No.Misc-1005/G.No./346-L-6 dated 21<sup>st</sup> January, 2006 whereby instructions have been given to all revenue offices that the 7/12 Extracts in respect of lands falling within municipal limits and where Property Register Cards are operational and a city survey has been undertaken, should not be updated any further and should be closed. It is evident that the Government of Maharashtra has taken a policy decision to cease usage of 7/12 extracts in areas where a city survey has been undertaken and Property Register Cards are in force. Consequently, any non-updation of the 7/12 Extracts in respect of the Land, would be mitigated by the fact that the Property Register Cards in respect of the Land stand in the name of Incline Realty Private Limited.
- 1.2 An Independent 7/12 Extract has been opened reflecting Incline Realty Private Limited as the owner/holder of the portion of Survey No.24 Hissa No.3(part) comprised in the Land 2, which was conveyed by Tata Steel Limited to Incline Realty Private Limited under the Land 2 Conveyance, reflecting an area of 7.50 Gunthas equivalent to approximately 758.76 square metres.

**2. Mutation Entries (Village Form No.VI):-**

We have examined the Mutation Entries in respect of the said Land as reflected on the aforesaid 7/12 Extracts as described at paragraph G(1) above save and except Mutation Entry No.36 and we have no further comments to add to our observations contained in the Compendium to Title Certificate dated 13<sup>th</sup> May, 2015.

**3. Property Register Cards:-**

We have examined the following Property Register Cards maintained in respect of the city survey numbers comprised in the said Land, and the particulars of owner/holder, area and other details thereof are identical to the Property Register Cards examined by us and detailed in paragraph C(4.7) of our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015,-

- 3.1 Property Register Card dated 28<sup>th</sup> September, 2016 issued in respect of New C.T.S. No.107/E reflecting an area of 99,826 square metres and Incline Realty Private Limited as the owner/holder thereof;
- 3.2 Property Register Card dated 28<sup>th</sup> July, 2016 issued in respect of C.T.S. No.141 reflecting an area of 589.60 square metres and Incline Realty Private Limited as the owner/holder thereof;
- 3.3 Property Register Card dated 28<sup>th</sup> September, 2016 issued in respect of C.T.S. No.142 reflecting an area of 136.20 square metres and Incline Realty Private Limited as the owner/holder thereof;
- 3.4 Property Register Card dated 28<sup>th</sup> September, 2016 issued in respect of C.T.S. No.155 reflecting an area of 269.80 square metres and Incline Realty Private Limited as the owner/holder thereof; and
- 3.5 Property Register Cards dated 28<sup>th</sup> September, 2016 issued in respect of C.T.S. Nos.155/1 to 155/12 reflecting a collective area of 332.50 square metres and Incline Realty Private Limited as the owner/holder thereof.

**H. LITIGATIONS**

**1. L.E. Suit No.84 of 2007:-**

- 1.1 In furtherance to our observations at paragraph C(2.2.14) of our Compendium to Title Certificate dated 13<sup>th</sup> May, 2016, the captioned Suit has since been listed and heard before the Court of Small Causes, Bandra Branch, Mumbai ("**Small Causes Court**") on several occasions.
- 1.2 By and under an Order dated 4<sup>th</sup> May, 2016 passed by the Small Causes Court, the written statement filed by Incline Realty Private Limited was taken on record.
- 1.3 By and under an Order dated 30<sup>th</sup> June, 2016 passed by the Small Causes Court, the Application filed by Incline Realty Private Limited for Impleadment as a party defendant in the captioned Suit was allowed and the plaintiffs were directed to add Incline Realty Private Limited as a party defendant in the captioned Suit and were further directed to file an amended plaint. The plaintiff thereafter duly served a copy of the amended plaint upon Incline Realty Private Limited.
- 1.4 By and under an Order dated 2<sup>nd</sup> September, 2016 passed by the Small Causes Court, the captioned Suit was directed to be proceeded without filing of the additional written statement of Defendant No.2 therein i.e. Tata Steel Limited.
- 1.5 The captioned Suit was last listed on 30<sup>th</sup> September, 2016 at which time draft Issues prepared by Incline Realty Private Limited were filed in Court, and at which time, the plaintiff no.2(d) i.e. Kunal Chotalia, moved an Application dated 30<sup>th</sup> September, 2016 seeking that the captioned Suit be adjourned to a later date on account of the death of the plaintiff no.1 i.e. the late Mr. Ratilal Govindji Mistry alias Chotalia. The captioned Suit was last listed on 18<sup>th</sup> January, 2017, at which time the plaintiff no.2(d) filed an application seeking deletion of the deceased plaintiff no.1 i.e. the late Mr. Ratilal Govindji Mistry alias Chotalia as a plaintiff and for consequential amendments to the plaint.
- 1.6 The captioned Suit is next listed on 3<sup>rd</sup> February, 2017 for filing replies to the aforesaid application filed by plaintiff no.2(d).

**2. L.C. Suit No.1794 of 2016:-**

- 2.1 One Mr. Kunal Vallabhdas Chotalia, filed the captioned Suit in the Bombay City Civil Court at Dindoshi ("City Civil Court") together with a Notice of Motion No.2098 of 2016 against Inter-alia Incline Realty Private Limited seeking certain reliefs more particularly claimed therein, including inter-alia, that Incline Realty Private Limited be prohibited and enjoined from utilizing the land plate and development potential in the form of FSI/TDR of C.T.S. No.141 admeasuring 589.60 square metres (comprised in the Land 2) in the 'Sky City' project. The plaintiff i.e. Mr. Kunal Chotalia, claims to be the owner of the land bearing C.T.S. No.141 (which is comprised in the Land 2).
- 2.2 By and under an Order dated 1<sup>st</sup> August, 2016 passed by the City Civil Court on the plaintiff's application for ad-interim reliefs, the City Civil Court refused to grant any ad-interim reliefs for the reasons mentioned therein. The Notice of Motion No.2098 of 2016 is next listed on 9<sup>th</sup> March, 2017.

**I. DEVELOPMENT PLAN AND REMARK**

We have examined the copy of the Development Plan and Remark dated 27<sup>th</sup> November, 2014 issued by the MCGM in respect of *inter-alia* the said Land and our observations in that regard are contained in paragraph I of our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015.

**J. LAND REVENUE AND NON-AGRICULTURAL ASSESSMENT**

By and under a Letter dated 2<sup>nd</sup> April, 2016 issued by the Office of the Talathi, Taluka Borivli, it was clarified that after deducting the amount of non-agricultural assessment for the year 2015-2016, a sum of Rs.28,71,045/- (Rupees Twenty Eight Lakh Seventy One Thousand and Forty Five) stands to the credit of Incline Realty Private Limited towards non-agricultural assessment with respect to the said Land.

**K. PROPERTY TAX**

In furtherance to what is stated at paragraph J of our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015, we have examined Property Tax Assessment Bills raised by the MCGM with respect to the Land for the period commencing from 1<sup>st</sup> April, 2016 till 31<sup>st</sup> March, 2017 and we have examined the receipts evidencing payment thereof. Our client has informed us that the Property Tax Assessment Bills and corresponding receipts examined by us, are the only assessment bills raised with respect to and pertaining to the said Land and there are no other assessment bills of any nature.

**L. SITE STATUS**

In furtherance to our Report on the site status of the said Land as contained in paragraph N of our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015, Incline Realty Private Limited have informed us of the following vide their Declaration of even date,-

1. The Land continues to remain bounded by a boundary wall.
2. The structures on the Land have been demolished save and except for a canteen structure which is used as a sales office and a ground + 1 (one) storey structure which is used by the construction team.
3. As on 16<sup>th</sup> December, 2016, the Residential Building No.1 was completed upto the following level,-

- 3.1 Foundation level work has been completed on Towers B and C of Residential Building No.1;
- 3.2 Foundation level work is in progress on Towers A and D of Residential Building No.1;
- 3.3 Work had not commenced with respect to the remaining Towers comprised in Residential Building No.1.
4. The private temple on the Land is in existence;
5. The portions of the Land 2 (a) admeasuring approximately 1,690 square metres and (b) admeasuring approximately 415 square metres bearing Survey No. 32 Hissa No. 1(part) and C.T.S. No. 157(part), continue to remain encroached?
6. The portion of land admeasuring 255 square metres and bearing Survey No. 23 Hissa No. 5B(part), C.T.S. No. 156(part) and C.T.S. No. 157(part) which is within the boundary wall of the said Land, continues to remain in possession of Incline Realty Private Limited.

**M. CONCLUSION**

Based on the steps undertaken by us as stated above, we certify that Incline Realty Private Limited has a clear and marketable title to the said Land and is entitled to develop and redevelop the said Land, subject to what is stated in our 2015 Certificate read with what is stated hereinabove and subject also to the following,-

1. Compliance with the terms and conditions of the approvals, permissions, sanctions and NOCs detailed at paragraph C above and as may be issued from time to time;
2. The subsisting first ranking sole and exclusive English mortgage over the Mortgaged Premises described in Annexure "B-1" hereto and the due redemption thereof in terms of the DTD;
3. The eventual outcome and final adjudication of the L.E. Suit No. 84 of 2007 and any orders passed therein; and
4. The eventual outcome and final adjudication of the L.C. Suit No. 1794 of 2016 and any orders passed therein.

**THE SCHEDULE REFERRED HEREINABOVE**

**Part A**

All that piece and parcel of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 68,400.70 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North	:	by C.T.S. No. 140, C.T.S. No.156 and New C.T.S. No.107/E (part)
On or towards the East	:	by Western Express Highway
On or towards the South	:	by 36.60 metre wide DP Road
On or towards the West	:	inter alia by 18.30 metre wide DP Road

**Part B**

All those pieces and parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos.155/1 to 155/12 collectively admeasuring approximately 29,130.40 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra, which are comprised in the following two non-contiguous parcels of land,-

- (1) Admeasuring approximately 28,362.90 square metres bearing New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos. 155/ 1 to 12 and bounded as follows:-

On or towards the North	:	by C.T.S. No. 148(part), C.T.S. No. 150(part) and C.T.S. No. 151
On or towards the East	:	by Western Express Highway
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by C.T.S. No. 144, C.T.S. No. 147 and C.T.S. No. 156(part)

- (2) Admeasuring approximately 767.50 square metres bearing New C.T.S. No. 107/E(part) and bounded as follows:-

On or towards the North	:	by New C.T.S. No. 107/E(part)
On or towards the East	:	by New C.T.S. No. 107/E(part)
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by New C.T.S. No. 107/E(part)

**Part C**

All that piece and parcel of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 3,622 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North	:	by New C.T.S. No. 107/E(part)
On or towards the East	:	by New C.T.S. No. 107/E(part)
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by New C.T.S. No. 107/E(part)

**Dated this 19<sup>th</sup> day of January, 2017**

**For Wadia Ghandy & Co.**



**Dhawal J. Mehta  
Managing Partner**



ANNEXURE "A"

**TITLE DEEDS EXAMINED BY US AS REFERRED AT PARAGRAPH B(1) ABOVE**

1. Original Indenture dated 17<sup>th</sup> September 1960 executed between (i) Khemraj Pratapchand (also known as Khimchand Pratapchand), (ii) Babulal Khimchand, (iii) Shantilal Khimchand, (iv) Hiralal Khimchand and (v) Chukibai Khimchand therein referred to as the Vendors of the One Part and The Special Steels Private Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 7140 of 1960.
2. Photocopy of Indenture dated 24<sup>th</sup> October 1960 executed between (i) Dattatraya Anant Chogle, (ii) Mahendrakumar Dattatraya Chogle, (iii) Snehalata Dattatraya Chogle, (iv) Hemlata Dattatraya Chogle, (v) Anilkumar Dattatraya Chogle, (vi) Shaifaja Dattatraya Chogle, (vii) Radhabai Anant Chogle and (viii) Kamala Anant Chogle therein collectively referred to as the Vendors of the One Part and Special Steels Private Limited therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 8312 of 1960.
3. Original Indenture dated 12<sup>th</sup> November 1960 executed between (i) Baburao Moreswar Chogle, (ii) Shamrao Moreswar Chogle, (iii) Chintaman Moreswar Chogle, (iv) Balkrishna Moreswar Chogle, (v) Vimal Baburao Chogle, (vi) Dayanand Baburao Chogle, (vii) Manohar Baburao Chogle, and (viii) Kesharinath Baburao Chogle therein referred to as the Vendors of the One Part and The Special Steels Private Limited, therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 9147 of 1960.
4. Original Indenture dated 30<sup>th</sup> October 1961 executed between Sunderabai Jagjiwandas Keshavlal, therein referred to as the Vendor of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 49 of 1962.
5. Original Indenture dated 12<sup>th</sup> March 1962 executed between (i) Govind Damodar Chogle, (ii) Bai Sulochanabai Chogle, (iii) Ramnath Govind Chogle, (iv) Premabai Govind Chogle, (v) Vilasini Govind Chogle, (vi) Mohini Govind Chogle, (vii) Vinod Govind Chogle, (viii) Pramod Govind Chogle, (ix) Smita Govind Chogle therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 713 of 1962.
6. Original Indenture dated 28<sup>th</sup> September 1964 executed between (i) Jaya D. Kania and (ii) Lalitaben C. Vora, therein collectively referred to as the Vendors of the First Part; Jaya D. Kania therein referred to as the Confirming Party of the Second Part and Special Steels Limited, therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 2476 of 1964.
7. Photocopy of the Indenture dated 25 April 1966 executed between (i) Krishnarao Manik Pathare and (ii) Vishwasrao Manik Pathare therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 987 of 1966.
8. Original Indenture of Conveyance dated 2<sup>nd</sup> May 1967 executed between (i) Chhatrabhuj Morarji, (ii) Mathurdas Morarji and (iii) Pragji Haridas therein collectively referred to as the Vendors of the First Part and (i) Pragji Haridas, (ii) Ramdas Haridas, (iii) Kanji Haridas, (iv) Pratap Haridas and (v) Bai Champu Haridas therein collectively referred to as the Confirming Parties of the Second Part and Special Steels Ltd. therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 2096 of 1967.

9. Original Indenture dated 10<sup>th</sup> November 1967 executed between (i) Santokben Shamji and (ii) Laljee Shamji therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2428 of 1967.
10. Original Indenture dated 10<sup>th</sup> November 1967 executed between (i) Maniben Govind, (ii) Ratilal Govind and (iii) Vallabh Govind, therein collectively referred to as the Vendors of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2429 of 1967.
11. Original Indenture of Conveyance dated 6<sup>th</sup> May 1969 executed between Pandurang Khanderao Talpade, being the executor of the estate and effects of Khanderao Ramchandra Talpade, therein referred to as the Vendor of the First Part, (i) Pandurang Khanderao Talpade, (ii) Swaroop Khanderao Talpade and (iii) Pushpa Khanderao Talpade, therein referred to as the Confirming Parties of the Second Part and Special Steels Limited, therein referred to as the Purchasers of the Third Part and registered with the office of the Sub-Registrar, Bandra under Serial No.1079 of 1969.
12. Original Indenture of Conveyance dated 12<sup>th</sup> December 1970 executed between Mrs. J.D. Kania, therein referred to as the Vendor of the One Part and Special Steels Limited, therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2457 of 1970.
13. Original Indenture dated 29<sup>th</sup> September 1972 executed between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, therein collectively referred to as the Vendors of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No.315 of 1973.
14. Photocopy of Indenture dated 29<sup>th</sup> September 1972 executed between Messrs Khatau Makanji & Company Pvt. Ltd., therein referred to as the Vendor of the First Part; (i) Chandrakant Mulraj Khatau (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Lalitkumar Khatau therein referred to as the Confirming Parties of the Second Part and Special Steels Limited, therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No.314 of 1973.
15. Original Deed of Confirmation dated 18<sup>th</sup> July 1973 executed between Mulraj Khatau & Sons Pvt. Ltd. therein referred to as the First Confirming Party of the First Part, Messrs Pearl Thread Mills Private Ltd., therein referred to as the Second Confirming Party of the Second Part and Special Steels Ltd. therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No 1428 of 1973.
16. Original Indenture dated 1<sup>st</sup> February 1973 executed between (i) Mishrimal Pratapchand (ii) Kantilal Pratapchand, (iii) Popatlal Hazarimal, and (iv) Laxmibai Hanzarimal Parkhall, carrying on business in partnership under the firm name and style of Messrs Nagjee Motjee & Co. therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No.974 of 1973.
17. Photocopy of the Agreement dated 24<sup>th</sup> December 1960 made between (i) Maniben Govind Mistry, (ii) Ratilal Govind Mistry and (iii) Vallabhdas Govind Mistry therein collectively referred to as the Licensors of the One Part and Special Steels Private Limited therein referred to as the Licensees of the Other Part.
18. Photocopy of the Agreement dated 24<sup>th</sup> December 1960 made between (i) Maniben Govind Mistry, (ii) Ratilal Govind Mistry and (iii) Vallabhdas Govind Mistry therein collectively referred to as the Vendors of the One Part and Special Steels Private Limited therein referred to as the Purchaser of the Other Part.

19. Photocopy of the Extract of the Maharashtra State Official Gazette dated 16<sup>th</sup> November 1967 (Revenue and Forests Department) in which the Agreement dated 4<sup>th</sup> August 1967 between Special Steel Limited therein referred to as the Company of the One Part and the Governor of Maharashtra of the Other Part was published.
20. Typed Copy of the Award dated 20<sup>th</sup> January 1969 in Case No.LAQ-SR-330 passed under Section 11 of the Land Acquisition Act, 1894 by the Special Land Acquisition Officer, Bombay and Bombay Suburban District.
21. Certified True Copy of the Sanad dated 30<sup>th</sup> September 1969 issued on behalf of the Governor of Maharashtra granted in favour of Special Steel Limited.
22. Photocopy of the Memorandum dated 29<sup>th</sup> January, 1964 bearing reference no. LND.2663/85004-A issued by the Revenue Department of the Government of Maharashtra.
23. Photocopy of the Order dated 22<sup>nd</sup> September, 1964 bearing reference no. C/LND/31-MS-318 issued by the Additional Collector, Bombay Suburban District in favour of Special Steel Limited.
24. Original Order dated 28<sup>th</sup> August, 2014 bearing reference no. Land 2614/C.No.96/L-3 passed by the Revenue Minister of the State of Maharashtra.
25. Original Order dated 6<sup>th</sup> September, 2014 bearing reference no. C/Desk-7B/Tata Steel/Sr. No. 48/14 issued by the Office of the Collector, Mumbai Suburban District.
26. Original Order dated 20<sup>th</sup> October, 2014 bearing reference no. C/Desk-7B/Sr. No. 48/14 issued by the Office of the Collector, Mumbai Suburban District.
27. Original Order dated 30<sup>th</sup> August, 2014 bearing reference no. Land 2614/C.No.99/L-3 passed by the Revenue and Forest Department of the State of Maharashtra.
28. Original Order dated 6<sup>th</sup> September, 2014 bearing reference no. C/Desk-7B/Tata Steel/Sr. No. 49/14 issued by the Office of the Collector, Mumbai Suburban District.
29. Original Order dated 20<sup>th</sup> October, 2014 bearing reference no. C/Desk-7B/Sr. No. 49/14 issued by the Office of the Collector, Mumbai Suburban District.
30. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7615 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.
31. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7617 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.
32. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7616 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.

**ANNEXURE "A-1"**

All the documents stated to have been specifically examined by us at paragraphs C, D, E, F, G, H, I, J and K above



**ANNEXURE "B"**

(List of Mortgaged Premises as per Part A of Schedule 5 to the DTD)

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
1	A	3903	39	1,093	1,822
2	A	3905	39	1,093	1,822
3	A	3906	39	1,093	1,822
4	A	4001	40	1,093	1,822
5	A	4003	40	1,093	1,822
6	A	4004	40	1,093	1,822
7	A	4005	40	1,093	1,822
8	A	4006	40	1,093	1,822
9	A	4103	41	1,093	1,822
10	A	4104	41	1,093	1,822
11	A	4105	41	1,093	1,822
12	A	4201	42	1,093	1,822
13	A	4202	42	1,093	1,822
14	A	4203	42	1,093	1,822
15	A	4204	42	1,093	1,822
16	A	4205	42	1,093	1,822
17	A	4206	42	1,093	1,822
18	A	4301	43	1,093	1,822
19	A	4303	43	1,093	1,822
20	A	4304	43	1,093	1,822
21	A	4305	43	1,093	1,822
22	A	4306	43	1,093	1,822
23	A	4402	44	1,093	1,822
24	A	4405	44	1,093	1,822
25	A	4503	45	1,093	1,822
26	A	4504	45	1,093	1,822
27	A	4505	45	1,093	1,822
28	A	4506	45	1,093	1,822
29	A	4702	47	1,093	1,822
30	A	4703	47	1,093	1,822
31	A	4704	47	1,093	1,822
32	A	4705	47	1,093	1,822
33	A	4706	47	1,093	1,822
34	A	4801	48	1,093	1,822
35	A	4802	48	1,093	1,822
36	A	4803	48	1,093	1,822
37	A	4804	48	1,093	1,822
38	A	4805	48	1,093	1,822
39	A	4806	48	1,093	1,822

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
40	A	4901	49	1,093	1,822
41	A	4902	49	1,093	1,822
42	A	4903	49	1,093	1,822
43	A	4904	49	1,093	1,822
44	A	4905	49	1,093	1,822
45	A	4906	49	1,093	1,822
46	A	5003	50	1,093	1,822
47	A	5004	50	1,093	1,822
48	A	5005	50	1,093	1,822
49	A	5006	50	1,093	1,822
50	A	5102	51	1,093	1,822
51	A	5103	51	1,093	1,822
52	A	5104	51	1,093	1,822
53	A	5105	51	1,093	1,822
54	A	5201	52	1,093	1,822
55	A	5205	52	1,093	1,822
56	A	5206	52	1,093	1,822
57	A	5301	53	1,093	1,822
58	A	5302	53	1,093	1,822
59	A	5303	53	1,093	1,822
60	A	5304	53	1,093	1,822
61	A	5305	53	1,093	1,822
62	A	5306	53	1,093	1,822
63	A	5401	54	1,093	1,822
64	A	5402	54	1,093	1,822
65	A	5501	55	1,093	1,822
66	A	5502	55	1,093	1,822
67	A	5503	55	1,093	1,822
68	A	5504	55	1,093	1,822
69	A	5506	55	1,093	1,822
70	A	5601	56	1,093	1,822
71	A	5602	56	1,093	1,822
72	A	5603	56	1,093	1,822
73	A	5604	56	1,093	1,822
74	A	5605	56	1,093	1,822
75	A	5606	56	1,093	1,822
76	A	5701	57	1,093	1,822
77	A	5702	57	1,093	1,822
78	A	5704	57	1,093	1,822
79	A	5705	57	1,093	1,822
80	A	5706	57	1,093	1,822
81	A	5801	58	1,093	1,822

*D*

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
82	A	5802	58	1,093	1,822
83	A	5803	58	1,093	1,822
84	A	5804	58	1,093	1,822
85	A	5805	58	1,093	1,822
86	A	5806	58	1,093	1,822
87	A	5901	59	1,093	1,822
88	A	5902	59	1,093	1,822
89	A	5905	59	1,093	1,822
90	A	5906	59	1,093	1,822
91	A	6001	60	1,093	1,822
92	A	6002	60	1,093	1,822
93	A	6003	60	1,093	1,822
94	A	6004	60	1,093	1,822
95	A	6005	60	1,093	1,822
96	A	6006	60	1,093	1,822
97	A	6101	61	1,093	1,822
98	A	6102	61	1,093	1,822
99	A	6103	61	1,093	1,822
100	A	6104	61	1,093	1,822
101	A	6105	61	1,093	1,822
102	A	6106	61	1,093	1,822
103	B	4005	40	1,093	1,822
104	B	4103	41	247	412
105	B	4104	41	1,099	1,832
106	B	4203	42	247	412
107	B	4204	42	1,099	1,832
108	B	4205	42	1,093	1,822
109	B	4301	43	1,099	1,832
110	B	4302	43	247	412
111	B	4303	43	247	412
112	B	4304	43	1,099	1,832
113	B	4306	43	1,093	1,822
114	B	4308	43	1,093	1,822
115	B	4308	43	1,093	1,822
116	B	4403	44	247	412
117	B	4404	44	1,099	1,832
118	B	4407	44	1,093	1,822
119	B	4503	45	247	412
120	B	4504	45	1,099	1,832
121	B	4505	45	1,093	1,822
122	B	4506	45	1,093	1,822
123	B	4507	45	1,093	1,822

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
124	B	4703	47	247	412
125	B	4704	47	1,099	1,832
126	B	4705	47	1,093	1,822
127	B	4706	47	1,093	1,822
128	B	4708	47	1,093	1,822
129	B	4801	48	1,099	1,832
130	B	4802	48	247	412
131	B	4805	48	1,093	1,822
132	B	4806	48	1,093	1,822
133	B	4807	48	1,093	1,822
134	B	4808	48	1,093	1,822
135	B	4901	49	1,099	1,832
136	B	4902	49	247	412
137	B	4905	49	1,093	1,822
138	B	4908	49	1,093	1,822
139	B	5005	50	1,093	1,822
140	B	5008	50	1,093	1,822
141	B	5105	51	1,093	1,822
142	B	5106	51	1,093	1,822
143	B	5301	53	1,099	1,832
144	B	5302	53	247	412
145	B	5305	53	1,093	1,822
146	B	5306	53	1,093	1,822
147	B	5307	53	1,093	1,822
148	B	5405	54	1,093	1,822
149	B	5505	55	1,093	1,822
150	B	5506	55	1,093	1,822
151	B	5507	55	1,093	1,822
152	B	5603	56	247	412
153	B	5604	56	1,099	1,832
154	B	5605	56	1,093	1,822
155	B	5606	56	1,093	1,822
156	B	5801	58	1,099	1,832
157	B	5802	58	247	412
158	B	5803	58	247	412
159	B	5804	58	1,099	1,832
160	B	5805	58	1,093	1,822
161	B	5806	58	1,093	1,822
162	B	5807	58	1,093	1,822
163	B	5808	58	1,093	1,822
164	B	5901	59	1,099	1,832
165	B	5902	59	247	412

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
166	B	5903	59	247	412
167	B	5904	59	1,099	1,832
168	B	5907	59	1,093	1,822
169	B	5908	59	1,093	1,822
170	B	6001	60	1,099	1,832
171	B	6002	60	247	412
172	B	6003	60	247	412
173	B	6004	60	1,099	1,832
174	B	6005	60	1,093	1,822
175	B	6006	60	1,083	1,822
176	B	6007	60	1,093	1,822
177	B	6008	60	1,093	1,822
178	B	6101	61	1,089	1,832
179	B	6102	61	247	412
180	B	6103	61	247	412
181	B	6104	61	1,089	1,832
182	B	6105	61	1,093	1,822
183	B	6106	61	1,093	1,822
184	B	6107	61	1,093	1,822
185	B	6108	61	1,093	1,822
186	C	3902	39	1,093	1,822
187	C	4001	40	1,093	1,822
188	C	4002	40	1,093	1,822
189	C	4006	40	1,093	1,822
190	C	4007	40	1,093	1,822
191	C	4101	41	1,093	1,822
192	C	4102	41	1,093	1,822
193	C	4106	41	1,093	1,822
194	C	4107	41	1,093	1,822
195	C	4201	42	1,093	1,822
196	C	4202	42	1,093	1,822
197	C	4205	42	1,093	1,822
198	C	4206	42	1,093	1,822
199	C	4207	42	1,093	1,822
200	C	4301	43	1,093	1,822
201	C	4302	43	1,093	1,822
202	C	4303	43	1,089	1,832
203	C	4304	43	247	412
204	C	4305	43	1,093	1,822
205	C	4306	43	1,093	1,822
206	C	4307	43	1,093	1,822
207	C	4401	44	1,083	1,822

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
208	C	4402	44	1,093	1,822
209	C	4406	44	1,093	1,822
210	C	4407	44	1,093	1,822
211	C	4502	45	1,093	1,822
212	C	4505	45	1,093	1,822
213	C	4506	45	1,093	1,822
214	C	4507	45	1,093	1,822
215	C	4701	47	1,093	1,822
216	C	4702	47	1,093	1,822
217	C	4703	47	1,099	1,832
218	C	4704	47	247	412
219	C	4705	47	1,093	1,822
220	C	4706	47	1,093	1,822
221	C	4707	47	1,093	1,822
222	C	4801	48	1,093	1,822
223	C	4802	48	1,093	1,822
224	C	4803	48	1,099	1,832
225	C	4804	48	247	412
226	C	4805	48	1,093	1,822
227	C	4806	48	1,093	1,822
228	C	4807	48	1,093	1,822
229	C	4901	49	1,093	1,822
230	C	4902	49	1,093	1,822
231	C	4903	49	1,099	1,832
232	C	4904	49	247	412
233	C	4905	49	1,093	1,822
234	C	4906	49	1,093	1,822
235	C	4907	49	1,093	1,822
236	C	5003	50	1,099	1,832
237	C	5004	50	247	412
238	C	5005	50	1,093	1,822
239	C	5006	50	1,093	1,822
240	C	5007	50	1,093	1,822
241	C	5101	51	1,093	1,822
242	C	5102	51	1,093	1,822
243	C	5103	51	1,099	1,832
244	C	5104	51	247	412
245	C	5105	51	1,093	1,822
246	C	5106	51	1,093	1,822
247	C	5107	51	1,093	1,822
248	C	5201	52	1,093	1,822
249	C	5202	52	1,093	1,822

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
250	C	5206	52	1,093	1,822
251	C	5207	52	1,093	1,822
252	C	5301	53	1,093	1,822
253	C	5302	53	1,093	1,822
254	C	5303	53	1,099	1,832
255	C	5304	53	247	412
256	C	5305	53	1,093	1,822
257	C	5306	53	1,093	1,822
258	C	5307	53	1,093	1,822
259	C	5401	54	1,093	1,822
260	C	5402	54	1,093	1,822
261	C	5405	54	1,093	1,822
262	C	5406	54	1,093	1,822
263	C	5407	54	1,093	1,822
264	C	5501	55	1,093	1,822
265	C	5502	55	1,093	1,822
266	C	5503	55	1,099	1,832
267	C	5504	55	247	412
268	C	5505	55	1,093	1,822
269	C	5506	55	1,093	1,822
270	C	5507	55	1,093	1,822
271	C	5601	56	1,093	1,822
272	C	5602	56	1,093	1,822
273	C	5603	56	1,099	1,832
274	C	5604	56	247	412
275	C	5605	56	1,093	1,822
276	C	5606	56	1,093	1,822
277	C	5607	56	1,093	1,822
278	C	5701	57	1,093	1,822
279	C	5702	57	1,093	1,822
280	C	5703	57	1,099	1,832
281	C	5704	57	247	412
282	C	5705	57	1,093	1,822
283	C	5706	57	1,093	1,822
284	C	5707	57	1,093	1,822
285	C	5801	58	1,093	1,822
286	C	5802	58	1,093	1,822
287	C	5803	58	1,099	1,832
288	C	5804	58	247	412
289	C	5805	58	1,093	1,822
290	C	5806	58	1,093	1,822
291	C	5807	58	1,093	1,822

*D*

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
292	C	5901	59	1,093	1,822
293	C	5902	59	1,093	1,822
294	C	5906	59	1,093	1,822
295	C	5907	59	1,093	1,822
296	C	6001	60	1,093	1,822
297	C	6002	60	1,093	1,822
298	C	6003	60	1,099	1,832
299	C	6004	60	247	412
300	C	6005	60	1,093	1,822
301	C	6006	60	1,093	1,822
302	C	6007	60	1,093	1,822
303	C	6101	61	1,093	1,822
304	C	6102	61	1,093	1,822
305	C	6103	61	1,099	1,832
306	C	6104	61	247	412
307	C	6105	61	1,093	1,822
308	C	6106	61	1,093	1,822
309	C	6107	61	1,093	1,822
310	D	3501	35	1,099	1,832
311	D	3502	35	247	412
312	D	3503	35	247	412
313	D	3504	35	1,099	1,832
314	D	3505	35	1,093	1,822
315	D	3506	35	1,093	1,822
316	D	3507	35	1,093	1,822
317	D	3508	35	1,093	1,822
318	D	3601	36	1,099	1,832
319	D	3602	36	247	412
320	D	3603	36	247	412
321	D	3604	36	1,099	1,832
322	D	3605	36	1,093	1,822
323	D	3606	36	1,093	1,822
324	D	3607	36	1,093	1,822
325	D	3701	37	1,099	1,832
326	D	3702	37	247	412
327	D	3703	37	247	412
328	D	3704	37	1,099	1,832
329	D	3707	37	1,093	1,822
330	D	3708	37	1,093	1,822
331	D	3801	38	1,099	1,832
332	D	3802	38	247	412
333	D	3803	38	247	412

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
334	D	3804	38	1,099	1,832
335	D	3805	38	1,093	1,822
336	D	3806	38	1,093	1,822
337	D	3807	38	1,093	1,822
338	D	3808	38	1,093	1,822
339	D	3901	39	1,099	1,832
340	D	3902	39	247	412
341	D	3903	39	247	412
342	D	3904	39	1,099	1,832
343	D	3905	39	1,093	1,822
344	D	3906	39	1,093	1,822
345	D	3907	39	1,093	1,822
346	D	3908	39	1,093	1,822
347	D	4001	40	1,099	1,832
348	D	4002	40	247	412
349	D	4003	40	247	412
350	D	4004	40	1,099	1,832
351	D	4005	40	1,093	1,822
352	D	4006	40	1,093	1,822
353	D	4007	40	1,093	1,822
354	D	4008	40	1,093	1,822
355	D	4101	41	1,099	1,832
356	D	4102	41	247	412
357	D	4103	41	247	412
358	D	4104	41	1,099	1,832
359	D	4105	41	1,093	1,822
360	D	4106	41	1,093	1,822
361	D	4107	41	1,093	1,822
362	D	4108	41	1,093	1,822
363	D	4201	42	1,099	1,832
364	D	4202	42	247	412
365	D	4203	42	247	412
366	D	4204	42	1,099	1,832
367	D	4205	42	1,093	1,822
368	D	4206	42	1,093	1,822
369	D	4207	42	1,093	1,822
370	D	4208	42	1,093	1,822
371	D	4301	43	1,099	1,832
372	D	4302	43	247	412
373	D	4303	43	247	412
374	D	4304	43	1,099	1,832
375	D	4305	43	1,093	1,822

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
376	D	4306	43	1,093	1,822
377	D	4307	43	1,093	1,822
378	D	4308	43	1,093	1,822
379	D	4401	44	1,099	1,832
380	D	4402	44	247	412
381	D	4403	44	247	412
382	D	4404	44	1,099	1,832
383	D	4407	44	1,093	1,822
384	D	4408	44	1,093	1,822
385	D	4501	45	1,099	1,832
386	D	4502	45	247	412
387	D	4503	45	247	412
388	D	4504	45	1,099	1,832
389	D	4505	45	1,093	1,822
390	D	4506	45	1,093	1,822
391	D	4507	45	1,093	1,822
392	D	4508	45	1,093	1,822
393	D	4701	47	1,099	1,832
394	D	4702	47	247	412
395	D	4703	47	247	412
396	D	4704	47	1,099	1,832
397	D	4705	47	1,093	1,822
398	D	4706	47	1,093	1,822
399	D	4707	47	1,093	1,822
400	D	4708	47	1,093	1,822
401	D	4801	48	1,099	1,832
402	D	4802	48	247	412
403	D	4803	48	247	412
404	D	4804	48	1,099	1,832
405	D	4805	48	1,093	1,822
406	D	4806	48	1,093	1,822
407	D	4807	48	1,093	1,822
408	D	4808	48	1,093	1,822
409	D	4901	49	1,099	1,832
410	D	4902	49	247	412
411	D	4903	49	247	412
412	D	4904	49	1,099	1,832
413	D	4905	49	1,093	1,822
414	D	4906	49	1,093	1,822
415	D	4907	49	1,093	1,822
416	D	4908	49	1,093	1,822
417	D	5001	50	1,099	1,832

*A*

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
418	D	5002	50	247	412
419	D	5003	50	247	412
420	D	5004	50	1,099	1,832
421	D	5005	50	1,093	1,822
422	D	5006	50	1,093	1,822
423	D	5007	50	1,093	1,822
424	D	5008	50	1,093	1,822
425	D	5101	51	1,099	1,832
426	D	5102	51	247	412
427	D	5103	51	247	412
428	D	5104	51	1,099	1,832
429	D	5105	51	1,093	1,822
430	D	5106	51	1,093	1,822
431	D	5107	51	1,093	1,822
432	D	5108	51	1,093	1,822
433	D	5201	52	1,099	1,832
434	D	5202	52	247	412
435	D	5203	52	247	412
436	D	5204	52	1,099	1,832
437	D	5207	52	1,093	1,822
438	D	5208	52	1,093	1,822
439	D	5301	53	1,099	1,832
440	D	5302	53	247	412
441	D	5303	53	247	412
442	D	5304	53	1,099	1,832
443	D	5305	53	1,093	1,822
444	D	5306	53	1,093	1,822
445	D	5307	53	1,093	1,822
446	D	5308	53	1,093	1,822
447	D	5401	54	1,099	1,832
448	D	5402	54	247	412
449	D	5403	54	247	412
450	D	5404	54	1,099	1,832
451	D	5405	54	1,093	1,822
452	D	5406	54	1,093	1,822
453	D	5407	54	1,093	1,822
454	D	5408	54	1,093	1,822
455	D	5501	55	1,099	1,832
456	D	5602	56	247	412
457	D	5503	55	247	412
458	D	5504	55	1,099	1,832
459	D	5505	55	1,093	1,822

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
460	D	5506	55	1,093	1,822
461	D	5507	55	1,093	1,822
462	D	5508	55	1,093	1,822
463	D	5601	56	1,099	1,832
464	D	5602	56	247	412
465	D	5603	56	247	412
466	D	5604	56	1,099	1,832
467	D	5605	56	1,093	1,822
468	D	5606	56	1,093	1,822
469	D	5607	56	1,093	1,822
470	D	5608	56	1,093	1,822
471	D	5701	57	1,099	1,832
472	D	5702	57	247	412
473	D	5703	57	247	412
474	D	5704	57	1,099	1,832
475	D	5705	57	1,093	1,822
476	D	5706	57	1,093	1,822
477	D	5707	57	1,093	1,822
478	D	5708	57	1,093	1,822
479	D	5801	58	1,099	1,832
480	D	5802	58	247	412
481	D	5803	58	247	412
482	D	5804	58	1,099	1,832
483	D	5805	58	1,093	1,822
484	D	5806	58	1,093	1,822
485	D	5807	58	1,093	1,822
486	D	5808	58	1,093	1,822
487	D	5901	59	1,099	1,832
488	D	5902	59	247	412
489	D	5903	59	247	412
490	D	5904	59	1,099	1,832
491	D	5907	59	1,093	1,822
492	D	5908	59	1,093	1,822
493	D	6001	60	1,099	1,832
494	D	6002	60	247	412
495	D	6003	60	247	412
496	D	6004	60	1,099	1,832
497	D	6005	60	1,093	1,822
498	D	6006	60	1,093	1,822
499	D	6007	60	1,093	1,822
500	D	6008	60	1,093	1,822
501	D	6101	61	1,099	1,832



Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
502	D	6102	61	247	412
503	D	6103	61	247	412
504	D	6104	61	1,099	1,832
505	D	6105	61	1,093	1,822
506	D	6106	61	1,093	1,822
507	D	6107	61	1,093	1,822
508	D	6108	61	1,093	1,822
509	E	102	1	1,034	1,723
510	E	103	1	1,034	1,723
511	E	104	1	1,034	1,723
512	E	105	1	1,034	1,723
513	E	202	2	1,034	1,723
514	E	203	2	1,034	1,723
515	E	204	2	1,034	1,723
516	E	205	2	1,034	1,723
517	E	302	3	1,034	1,723
518	E	303	3	1,034	1,723
519	E	304	3	1,034	1,723
520	E	305	3	1,034	1,723
521	E	402	4	1,034	1,723
522	E	403	4	1,034	1,723
523	E	404	4	1,034	1,723
524	E	405	4	1,034	1,723
525	E	502	5	1,034	1,723
526	E	503	5	1,034	1,723
527	E	504	5	1,034	1,723
528	E	505	5	1,034	1,723
529	E	602	6	1,034	1,723
530	E	603	6	1,034	1,723
531	E	604	6	1,034	1,723
532	E	605	6	1,034	1,723
533	E	702	7	1,034	1,723
534	E	703	7	1,034	1,723
535	E	704	7	1,034	1,723
536	E	705	7	1,034	1,723
537	E	801	8	1,034	1,723
538	E	802	8	1,034	1,723
539	E	805	8	1,034	1,723
540	E	806	8	1,034	1,723
541	E	901	9	1,034	1,723
542	E	902	9	1,034	1,723
543	E	903	9	1,034	1,723

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Str. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
544	E	904	9	1,034	1,723
545	E	905	9	1,034	1,723
546	E	906	9	1,034	1,723
547	E	1001	10	1,034	1,723
548	E	1002	10	1,034	1,723
549	E	1003	10	1,034	1,723
550	E	1004	10	1,034	1,723
551	E	1005	10	1,034	1,723
552	E	1006	10	1,034	1,723
553	E	1101	11	1,034	1,723
554	E	1102	11	1,034	1,723
555	E	1103	11	1,034	1,723
556	E	1104	11	1,034	1,723
557	E	1105	11	1,034	1,723
558	E	1106	11	1,034	1,723
559	E	1201	12	1,034	1,723
560	E	1202	12	1,034	1,723
561	E	1203	12	1,034	1,723
562	E	1204	12	1,034	1,723
563	E	1205	12	1,034	1,723
564	E	1206	12	1,034	1,723
565	E	1301	13	1,034	1,723
566	E	1302	13	1,034	1,723
567	E	1303	13	1,034	1,723
568	E	1304	13	1,034	1,723
569	E	1305	13	1,034	1,723
570	E	1306	13	1,034	1,723
571	E	1401	14	1,034	1,723
572	E	1402	14	1,034	1,723
573	E	1403	14	1,034	1,723
574	E	1404	14	1,034	1,723
575	E	1405	14	1,034	1,723
576	E	1406	14	1,034	1,723
577	E	1501	15	1,034	1,723
578	E	1502	15	1,034	1,723
579	E	1505	15	1,034	1,723
580	E	1506	15	1,034	1,723
581	E	1601	16	1,034	1,723
582	E	1602	16	1,034	1,723
583	E	1603	16	1,034	1,723
584	E	1604	16	1,034	1,723
585	E	1605	16	1,034	1,723

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
586	E	1605	16	1,034	1,723
587	E	1701	17	1,034	1,723
588	E	1702	17	1,034	1,723
589	E	1703	17	1,034	1,723
590	E	1704	17	1,034	1,723
591	E	1705	17	1,034	1,723
592	E	1706	17	1,034	1,723
593	E	1801	18	1,034	1,723
594	E	1802	18	1,034	1,723
595	E	1803	18	1,034	1,723
596	E	1804	18	1,034	1,723
597	E	1805	18	1,034	1,723
598	E	1806	18	1,034	1,723
599	E	1901	19	1,034	1,723
600	E	1902	19	1,034	1,723
601	E	1903	19	1,034	1,723
602	E	1904	19	1,034	1,723
603	E	1905	19	1,034	1,723
604	E	1906	19	1,034	1,723
605	E	2001	20	1,034	1,723
606	E	2002	20	1,034	1,723
607	E	2003	20	1,034	1,723
608	E	2004	20	1,034	1,723
609	E	2005	20	1,034	1,723
610	E	2006	20	1,034	1,723
611	E	2101	21	1,034	1,723
612	E	2102	21	1,034	1,723
613	E	2103	21	1,034	1,723
614	E	2104	21	1,034	1,723
615	E	2105	21	1,034	1,723
616	E	2106	21	1,034	1,723
617	E	2201	22	1,034	1,723
618	E	2202	22	1,034	1,723
619	E	2205	22	1,034	1,723
620	E	2206	22	1,034	1,723
621	E	2401	24	1,034	1,723
622	E	2402	24	1,034	1,723
623	E	2403	24	1,034	1,723
624	E	2404	24	1,034	1,723
625	E	2405	24	1,034	1,723
626	E	2406	24	1,034	1,723
627	E	2501	25	1,034	1,723

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
628	E	2502	25	1,034	1,723
629	E	2503	25	1,034	1,723
630	E	2504	25	1,034	1,723
631	E	2505	25	1,034	1,723
632	E	2506	25	1,034	1,723
633	E	2601	26	1,034	1,723
634	E	2602	26	1,034	1,723
635	E	2603	26	1,034	1,723
636	E	2604	26	1,034	1,723
637	E	2605	26	1,034	1,723
638	E	2606	26	1,034	1,723
639	E	2701	27	1,034	1,723
640	E	2702	27	1,034	1,723
641	E	2703	27	1,034	1,723
642	E	2704	27	1,034	1,723
643	E	2705	27	1,034	1,723
644	E	2706	27	1,034	1,723
645	E	2801	28	1,034	1,723
646	E	2802	28	1,034	1,723
647	E	2803	28	1,034	1,723
648	E	2804	28	1,034	1,723
649	E	2805	28	1,034	1,723
650	E	2806	28	1,034	1,723
651	E	2901	29	1,034	1,723
652	E	2902	29	1,034	1,723
653	E	2903	29	1,034	1,723
654	E	2904	29	1,034	1,723
655	E	2905	29	1,034	1,723
656	E	2906	29	1,034	1,723
657	E	3001	30	1,034	1,723
658	E	3002	30	1,034	1,723
659	E	3005	30	1,034	1,723
660	E	3006	30	1,034	1,723
661	E	3101	31	1,034	1,723
662	E	3102	31	1,034	1,723
663	E	3103	31	1,034	1,723
664	E	3104	31	1,034	1,723
665	E	3105	31	1,034	1,723
666	E	3106	31	1,034	1,723
667	E	3201	32	1,034	1,723
668	E	3202	32	1,034	1,723
669	E	3203	32	1,034	1,723

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**WADIA GHANDY & CO.**

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
670	E	3204	32	1,034	1,723
671	E	3205	32	1,034	1,723
672	E	3206	32	1,034	1,723
673	E	3301	33	1,034	1,723
674	E	3302	33	1,034	1,723
675	E	3303	33	1,034	1,723
676	E	3304	33	1,034	1,723
677	E	3305	33	1,034	1,723
678	E	3306	33	1,034	1,723
679	E	3401	34	1,034	1,723
680	E	3402	34	1,034	1,723
681	E	3403	34	1,034	1,723
682	E	3404	34	1,034	1,723
683	E	3405	34	1,034	1,723
684	E	3406	34	1,034	1,723
685	E	3501	35	1,093	1,822
686	E	3502	35	1,093	1,822
687	E	3503	35	1,093	1,822
688	E	3504	35	1,093	1,822
689	E	3505	35	1,093	1,822
690	E	3506	35	1,093	1,822
691	E	3601	36	1,093	1,822
692	E	3602	36	1,093	1,822
693	E	3603	36	1,093	1,822
694	E	3604	36	1,093	1,822
695	E	3605	36	1,093	1,822
696	E	3606	36	1,093	1,822
697	E	3701	37	1,093	1,822
698	E	3702	37	1,093	1,822
699	E	3705	37	1,093	1,822
700	E	3706	37	1,093	1,822
701	E	3801	38	1,093	1,822
702	E	3802	38	1,093	1,822
703	E	3803	38	1,093	1,822
704	E	3804	38	1,093	1,822
705	E	3805	38	1,093	1,822
706	E	3806	38	1,093	1,822
707	E	3901	39	1,093	1,822
708	E	3902	39	1,093	1,822
709	E	3903	39	1,093	1,822
710	E	3904	39	1,093	1,822
711	E	3905	39	1,093	1,822

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**WADIA GHANDY & CO.**

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
712	E	3906	39	1,093	1,822
713	E	4001	40	1,093	1,822
714	E	4002	40	1,093	1,822
715	E	4003	40	1,093	1,822
716	E	4004	40	1,093	1,822
717	E	4005	40	1,093	1,822
718	E	4006	40	1,093	1,822
719	E	4101	41	1,093	1,822
720	E	4102	41	1,093	1,822
721	E	4103	41	1,093	1,822
722	E	4104	41	1,093	1,822
723	E	4105	41	1,093	1,822
724	E	4106	41	1,093	1,822
725	E	4201	42	1,093	1,822
726	E	4202	42	1,093	1,822
727	E	4203	42	1,093	1,822
728	E	4204	42	1,093	1,822
729	E	4205	42	1,093	1,822
730	E	4206	42	1,093	1,822
731	E	4301	43	1,093	1,822
732	E	4302	43	1,093	1,822
733	E	4303	43	1,093	1,822
734	E	4304	43	1,093	1,822
735	E	4305	43	1,093	1,822
736	E	4306	43	1,093	1,822
737	E	4401	44	1,093	1,822
738	E	4402	44	1,093	1,822
739	E	4405	44	1,093	1,822
740	E	4406	44	1,093	1,822
741	E	4501	45	1,093	1,822
742	E	4502	45	1,093	1,822
743	E	4503	45	1,093	1,822
744	E	4504	45	1,093	1,822
745	E	4505	45	1,093	1,822
746	E	4506	45	1,093	1,822
747	E	4701	47	1,093	1,822
748	E	4702	47	1,093	1,822
749	E	4703	47	1,093	1,822
750	E	4704	47	1,093	1,822
751	E	4705	47	1,093	1,822
752	E	4706	47	1,093	1,822
753	E	4801	48	1,093	1,822

*P*

Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
754	E	4802	48	1,093	1,822
755	E	4803	48	1,093	1,822
756	E	4804	48	1,093	1,822
757	E	4805	48	1,093	1,822
758	E	4806	48	1,093	1,822
759	E	4901	49	1,093	1,822
760	E	4902	49	1,093	1,822
761	E	4903	49	1,093	1,822
762	E	4904	49	1,093	1,822
763	E	4905	49	1,093	1,822
764	E	4906	49	1,093	1,822
765	E	5001	50	1,093	1,822
766	E	5002	50	1,093	1,822
767	E	5003	50	1,093	1,822
768	E	5004	50	1,093	1,822
769	E	5005	50	1,093	1,822
770	E	5006	50	1,093	1,822
771	E	5101	51	1,093	1,822
772	E	5102	51	1,093	1,822
773	E	5103	51	1,093	1,822
774	E	5104	51	1,093	1,822
775	E	5105	51	1,093	1,822
776	E	5106	51	1,093	1,822
777	E	5201	52	1,093	1,822
778	E	5202	52	1,093	1,822
779	E	5205	52	1,093	1,822
780	E	5206	52	1,093	1,822
781	E	5301	53	1,093	1,822
782	E	5302	53	1,093	1,822
783	E	5303	53	1,093	1,822
784	E	5304	53	1,093	1,822
785	E	5305	53	1,093	1,822
786	E	5306	53	1,093	1,822
787	E	5401	54	1,093	1,822
788	E	5402	54	1,093	1,822
789	E	5403	54	1,093	1,822
790	E	5404	54	1,093	1,822
791	E	5405	54	1,093	1,822
792	E	5406	54	1,093	1,822
793	E	5501	55	1,093	1,822
794	E	5502	55	1,093	1,822
795	E	5503	55	1,093	1,822

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Sr. No.	Tower	Flat No	Floor	Carpet Area	Built-up Area
796	E	5504	55	1,093	1,822
797	E	5506	55	1,093	1,822
798	E	5508	55	1,093	1,822
799	E	5601	56	1,093	1,822
800	E	5602	56	1,093	1,822
801	E	5603	56	1,093	1,822
802	E	5604	56	1,093	1,822
803	E	5605	56	1,093	1,822
804	E	5606	56	1,093	1,822
805	E	5701	57	1,093	1,822
806	E	5702	57	1,093	1,822
807	E	5703	57	1,093	1,822
808	E	5704	57	1,093	1,822
809	E	5705	57	1,093	1,822
810	E	5706	57	1,093	1,822
811	E	5801	58	1,093	1,822
812	E	5802	58	1,093	1,822
813	E	5803	58	1,093	1,822
814	E	5804	58	1,093	1,822
815	E	5805	58	1,093	1,822
816	E	5806	58	1,093	1,822
817	E	5901	59	1,093	1,822
818	E	5902	59	1,093	1,822
819	E	5905	59	1,093	1,822
820	E	5906	59	1,093	1,822
821	E	6001	60	1,093	1,822
822	E	6002	60	1,093	1,822
823	E	6003	60	1,093	1,822
824	E	6004	60	1,093	1,822
825	E	6005	60	1,093	1,822
826	E	6006	60	1,093	1,822
827	E	6101	61	1,093	1,822
828	E	6102	61	1,093	1,822
829	E	6103	61	1,093	1,822
830	E	6104	61	1,093	1,822
831	E	6105	61	1,093	1,822
832	E	6106	61	1,093	1,822





# WADIA GHANDY & Co.

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NL/KBM/10/127/ 9328 / 2018

## SECOND ADDENDUM TO TITLE CERTIFICATE

To

Incline Realty Private Limited  
Commerz, 3<sup>rd</sup> floor  
International Business Park  
Oberoi Garden City  
Off Western Express Highway  
Goregaon (East)  
Mumbai 400063

**Re: All those pieces and parcels of land or ground collectively admeasuring approximately 1,01,153.10 square metres as per title deeds lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and comprising of,-**

- (1) All those pieces or parcels of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 68,400.70 square metres ("Land 1"),
- (2) All those pieces or parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155 and C.T.S. Nos. 155/1 to 12 collectively admeasuring approximately 29,130.40 square metres ("Land 2"), and
- (3) All that piece of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 3,622 square metres ("Land 3"),

hereinafter collectively referred to as "the said Land".

### **A. INTRODUCTION**

We have been requested by our client, Incline Realty Private Limited, an existing company under the Companies Act, 2013 having its registered office as mentioned above, to update our Addendum to Title Certificate dated 19<sup>th</sup> January, 2017 ("2017 Addendum"). Prior to our 2017 Addendum, we had issued our Title Certificate dated 13<sup>th</sup> May, 2015 and Compendium to Title Certificate dated 13<sup>th</sup> May, 2015 to Incline Realty Private Limited, certifying their right, title and interest to the said Land in the manner stated therein (collectively "2015 Certificate"). This Second Addendum to the 2015 Certificate ("this Addendum") is a report containing our observations on the material events, facts and circumstances that have transpired subsequent to the 2017 Addendum.

B. STEPS

We have undertaken the following steps whilst issuing this Addendum,-

1. We have not examined the original title deeds in respect of the said Land as stated in Annexure "A" hereto. Our client has informed us that these original title deeds are in its custody and possession and have not been deposited with any person.
2. Caused to undertake an updation of searches at the Offices of the Sub-Registrar of Assurances at Mumbai, Thane, Vasai, Bandra, Borivali and Goregaon for a period of 2 years from the year 2016 till 2018.
3. Caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) in respect of the charges/mortgages created by Incline Realty Private Limited in respect of the said Land.
4. We have not raised general requisitions on the title of Incline Realty Private Limited to the said Land.
5. With respect to the facts which cannot be ascertained from the examination of the public records, we have requested our client to furnish us information in that regard and the same is also recorded in the Declaration of even date executed by Incline Realty Private Limited.
6. At our client's request, we have not issued any public notices inviting objections and/or claims from third persons with respect to the title of Incline Realty Private Limited to the said Land, save as stated in the 2015 Certificate.
7. In connection with this Addendum, it may be noted that:-
  - 7.1 For the purpose of issuing this Addendum, we have caused Mr. Ashish S. Javeri, Search Clerk, to update his earlier Search Reports, and to undertake updation of searches at the relevant Offices of the Sub-Registrar of Assurances at Mumbai City, Thane, Vasai, Bandra, Borivali and Goregaon from the year 2016 upto the year 2018. Our search clerk has informed us that whilst undertaking physical searches of the records, he has observed that the record of Index-II is maintained only upto 31<sup>st</sup> July, 2017 depending on the concerned Office of the Sub-Registrar of Assurances i.e. the latest Index-II records have not been prepared and compiled as required. Although the report we have caused to be issued with respect to the aforesaid searches is dated 20<sup>th</sup> October, 2018, our search clerk has informed us that the records of the Offices of the Sub-Registrar of Assurances are available for inspection only till 31<sup>st</sup> July, 2017 or prior thereto depending on the concerned Office of the Sub-Registrar of Assurances. Searches at the Offices of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated and maintained in an improper condition. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated or maintained improperly.

- 7.2 We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India to check the records pertaining to the charges created by Incline Realty Private Limited in respect of the said Land upto 10<sup>th</sup> October, 2018. However, searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.
- 7.3 The accuracy of this Addendum necessarily depends on the documents furnished to us and the information provided to us, being true, complete and accurate and which we have assumed to be the case. We therefore disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us. Save and except the documents specifically stated to have been examined by us in this Addendum and as detailed in the list annexed and marked as Annexure "A-1" hereto, we have not examined any further deeds, documents or writings pertaining to the said Land or Incline Realty Private Limited. Further, save as specifically recorded in this Addendum, we have examined uncertified photocopies of the deeds, documents and writings referred herein.
- 7.4 This Addendum records our observations on the material events, facts and circumstances that have transpired subsequent to the 2017 Addendum and is to be read together with the 2017 Addendum and the 2015 Certificate. This Addendum does not contain any observations on the development potential of the said Land nor have we investigated the development potential of the said Land.
- 7.5 Capitalised terms used herein and not defined herein but defined in our Compendium to Title Certificate dated 13<sup>th</sup> May, 2015 and/or in our 2017 Addendum shall have the meaning ascribed therein.

**C. TITLE**

Our client has informed us that they continue to be the owner of the said Land and have not dealt with their ownership rights to the said Land.

**D. APPROVALS**

**1. Amended Layout Approval:-**

- 1.1 The MCGM has issued the Amended Layout Approval vide its Letter dated 17<sup>th</sup> July, 2017, which sanctions, permits and reflects *inter-alia*, Proposed Building No.1 comprising of Towers A to H, Existing Building No.2, Proposed Building No.3 for FEC/MTC/Hotel user and also, Hotel Building. A total permissible 1,47,840.45 square metres built-up area is sanctioned thereon.

**2. Intimation of Disapproval/Amended Plans Approval:-**

MCGM has issued the revised Amended Plans Approval for Residential Building No.1 vide its Letter dated 2<sup>nd</sup> August, 2017 which sanctions, reflects and records *inter-alia*,-

- 2.1 Residential Building No.1 is comprised 8 (eight) wings designated as Wings A to H;
- 2.2 An aggregate 1,91,405 square metres built-up area is sanctioned for consumption and utilisation in Residential Building No.1;
- 2.3 1,863 tenements/apartments and 6,663 car parking spaces are proposed;
- 2.4 Wings A to E comprise of 61 upper floors, and, Wings F to H comprise of 7 upper floors;

**3. Commencement Certificate:-**

- 3.1 The Commencement Certificate issued by the MCGM has been re-endorsed most recently on 23<sup>rd</sup> November, 2017 for entire work of basement and podium i.e. 3 level basement plus ground floor plus 1<sup>st</sup> podium level to 5<sup>th</sup> podium level plus 6<sup>th</sup> to 61<sup>st</sup> upper floor plus LMR plus OHT for Wings A to D of the Residential Building, and for 3 level basement plus ground floor plus 1<sup>st</sup> podium level to 5<sup>th</sup> podium level plus 6<sup>th</sup> to top of 7<sup>th</sup> upper floor for Wings E and H of the Residential Building as per the Amended Plans Approval dated 2<sup>nd</sup> August, 2017 referred above (therein stated to be 3<sup>rd</sup> August, 2017).
- 3.2 We have examined letter dated 8<sup>th</sup> December 2017 submitted by our client's Architect to MCGM, whereby this C.C. is revalidated until December 2018 upon payment of revalidation fee.

**4. Fire NOC:-**

- 4.1 By and under a Letter dated 3<sup>rd</sup> March, 2017 issued by the Chief Fire Officer of the Mumbai Fire Brigade of the MCGM, revised NOC was accorded for the construction of Residential Building No.1 comprising of Wings A to H, with each Wing being permitted a maximum height of 188.45 metres (from ground level to terrace level) and 61 upper floors, on the terms and conditions mentioned therein.
- 4.2 In light of the revised height accorded to Residential Building No.1 under this revised Fire NOC, the High Rise Committee NOC dated 21<sup>st</sup> April, 2016 referred in our 2017 Addendum would also require to be accordingly amended and modified.

**5. Consent to Establish:-**

Our client has informed us that they have applied for the Consent to Establish from the Maharashtra Pollution Control Board under the provisions of the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the Hazardous and Other Wastes

(Management and Transboundary Movement) Rules, 2016, which has not been granted till date.

**E. MORTGAGE**

1. Our client has informed us that the DTD executed in favour of Axis Trustee Services Limited and the first ranking sole and exclusive English mortgage created over the units/premises in the Residential Building No.1 and the first ranking sole and exclusive mortgage/charge over all the receivables and monies arising from the mortgaged premises mentioned therein continues to remain valid binding and subsisting and has not been redeemed till date.
2. The DTD has been amended in terms of an Amendment Agreement dated 13<sup>th</sup> June, 2017 registered before the Office of the Sub-Registrar of Assurances at Borivli No.8 under Serial No.BRL-6-8519 of 2017 read with another Amendment Agreement dated 28<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances at Borivli No.7 under Serial No.BRL-7-5030 of 2018 (collectively "DTD Amendments"), the identification of the 'Mortgaged Flats' specified in Part A of Schedule 5 to the DTD i.e. the flats/apartments over which the English mortgage is created and subsisting in favour of the debenture trustee, was amended and modified in the manner stated therein. The DTD read with the DTD Amendments create an English mortgage over 831 residential apartments/flats comprised in Wings A to E of the Residential Building No.1 collectively admeasuring about 8,40,777 square feet carpet area.

**F. THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016**

1. Our client has registered Wings A to D of the Residential Building No.1 as a 'real estate project' under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the Rules and Regulations made thereunder, under Registration No.P51800003582 and is branded as 'Sky City Towers A to D'.

**G. SEARCHES AT THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES**

1. The Search Report dated 20<sup>th</sup> October, 2018 issued by our search clerk, Mr. Ashish S. Jhaveri for a period of 2 years from 2018 till 2018, reflects the following registered instruments,-
  - 1.1 Affidavit dated 31<sup>st</sup> August, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-8030 of 2016 executed by Incline Realty Private Limited;
  - 1.2 The DTD;
  - 1.3 Affidavit dated 8<sup>th</sup> September, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-6137 of 2016 executed by Incline Realty Private Limited;
  - 1.4 Affidavit dated 3<sup>rd</sup> February, 2017 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-548 of 2017 executed by Incline Realty Private Limited;

- 1.5 Affidavit dated 3<sup>rd</sup> February, 2017 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-549 of 2017 executed by Incline Realty Private Limited;
  - 1.6 The DTD Amendments;
  - 1.7 Affidavit dated 12<sup>th</sup> April, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-1930 of 2018 executed by Incline Realty Private Limited; and
  - 1.8 Affidavit dated 18<sup>th</sup> May, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.BRL-7-5030 of 2018 executed by Incline Realty Private Limited.
2. Our client has informed us that the Affidavits referred above are typical development related Affidavits submitted from time to time in favour of the MCGM with respect to the development of the said Land and there are no adverse undertakings/declarations/statements contained therein. We have not examined copies of these Affidavits.

**H. REVENUE RECORDS**

1. Our client has informed us that there has been no change in the revenue records with respect to the said Land as examined by us in 2015 Certificate and 2017 Addendum. We have not examined the latest revenue records with respect to the said Land.

**I. LITIGATIONS**

**1. L.E. Suit No.84 of 2007:-**

- 1.1 The captioned Suit pertains to C.T.S. No.141 admeasuring 589.60 square metres and continues to remain pending. No orders of injunction/ad-interim/interim relief in favour of the Plaintiff have been passed in this Suit, and, no orders preventing our client from using, occupying and/or developing C.T.S. No.141 have been passed in this Suit.

**2. L.C. Suit No.1794 of 2016:-**

- 2.1 The captioned Suit pertains to C.T.S. No.141 admeasuring 589.60 square metres and continues to remain pending. No orders of injunction/ad-interim/interim relief in favour of the Plaintiff have been passed in this Suit, and, no orders preventing our client from using, occupying and/or developing C.T.S. No.141 have been passed in this Suit.

**3. PIL No.48 of 2017:-**

- 3.1 The captioned Public Interest Litigation is instituted by one Janak Keshariya against *inter-alia* our client, alleging that our client has not obtained Environmental Clearance from the Ministry of Environment, Forests & Climate Change and Wildlife NCC from the National Board of Wildlife.
- 3.2 The captioned Petition appears to be a frivolous litigation, since Incline Realty Private Limited has duly obtained the Environmental Clearance

as recorded in our 2015 Certificate and 2017 Addendum. Furthermore and as recorded in our 2017 Addendum, the Letter dated 28<sup>th</sup> December, 2016 issued by the Office of the Chief Conservator of Forests, Sanjay Gandhi National Park, clarifies that prior permission of the National Board of Wildlife is not required for construction and development on the said Land since the said Land does not fall within the Eco Sensitive Zone of the Sanjay Gandhi National Park.

3.3 The captioned PIL is pending and not yet admitted and no adverse orders are passed therein.

**J. PROPERTY TAX**

We have examined Property Tax Assessment Bills raised by the MCGM with respect to the Land for the period commencing from 1<sup>st</sup> April, 2017 till 31<sup>st</sup> March, 2018 and we have examined the receipts evidencing payment thereof.

**K. SITE STATUS**

1. Our client has informed us that construction and development of Residential Building No.1 is ongoing on the said Land.
2. We are informed that the portions of the Land 2 (a) admeasuring approximately 1,690 square metres and (b) admeasuring approximately 415 square metres bearing Survey No. 32 Hissa No. 1(part) and C.T.S. No. 157(part), continue to remain encroached.
3. We are informed that the portion of land admeasuring 255 square metres and bearing Survey No.23 Hissa No.5B(part), C.T.S. No. 156(part) and C.T.S. No. 157(part) which is within the boundary wall of the said Land, continues to remain in possession of Incline Realty Private Limited.

**L. CONCLUSION**

Based on the steps undertaken by us as stated above, we certify that Incline Realty Private Limited has a clear and marketable title to the said Land, subject to what is stated in our 2015 Certificate and subject to what is stated in the 2017 Addendum and subject also to what is stated hereinabove and subject also to the following,-

1. Compliance with the terms and conditions of the approvals, permissions, sanctions and NOCs detailed above and as may be issued from time to time with respect to the said Land and as mentioned in the 2015 Certificate and 2017 Addendum and revalidation of all approvals/permissions from time to time;
2. The subsisting first ranking sole and exclusive English mortgage over the mortgaged premises and the due redemption thereof in terms of the DTD read with the DTD Amendments;
3. The eventual outcome and final adjudication of the L.E. Suit No. 84 of 2007 and any orders passed therein;
4. The eventual outcome and final adjudication of the L.C. Suit No. 1794 of 2018 and any orders passed therein; and

5. The eventual outcome and final adjudication of the PIL No.48 of 2017 and any orders passed therein.

**THE SCHEDULE REFERRED HEREINABOVE**

**Part A**

All that piece and parcel of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 68,400.70 square metres lying, being and situate at Village Magathane in Taluka Borivali in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North	:	by C.T.S. No. 140, C.T.S. No.156 and New C.T.S. No.107/E (part)
On or towards the East	:	by Western Express Highway
On or towards the South	:	by 36.60 metre wide DP Road
On or towards the West	:	inter alla by 18.30 metre wide DP Road

**Part B**

All those pieces and parcels of land or ground bearing Survey No. 23 Hissa No. 3, Survey No. 24 Hissa No. 3(part), Survey No. 32 Hissa No. 1(part), Survey No. 32 Hissa No. 2, Survey No. 32 Hissa No. 3, Survey No. 33(part) and New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos.155/1 to 155/12 collectively admeasuring approximately 29,130.40 square metres lying, being and situate at Village Magathane in Taluka Borivall in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra, which are comprised in the following two non-contiguous parcels of land,-

- (1) Admeasuring approximately 28,362.90 square metres bearing New C.T.S. No. 107/E(part), C.T.S. No. 141, C.T.S. No. 142, C.T.S. No. 155, C.T.S. Nos. 155/ 1 to 12 and bounded as follows:-

On or towards the North	:	by C.T.S. No. 148(part), C.T.S. No. 150(part) and C.T.S. No. 151
On or towards the East	:	by Western Express Highway
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by C.T.S. No. 144, C.T.S. No. 147 and C.T.S. No. 156(part)

- (2) Admeasuring approximately 767.50 square metres bearing New C.T.S. No. 107/E(part) and bounded as follows:-

On or towards the North	:	by New C.T.S. No. 107/E(part)
On or towards the East	:	by New C.T.S. No. 107/E(part)
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by New C.T.S. No. 107/E(part)

**Part C**



**WADIA GHANDY & CO.**

All that piece and parcel of land or ground bearing New C.T.S. No.107/E(part) admeasuring approximately 3,622 square metres lying, being and situate at Village Magathane in Taluka Boriveli in the District of Mumbai Suburban and in the Konkan Division of the State of Maharashtra and bounded as follows:-

On or towards the North	:	by New C.T.S. No. 107/E(part)
On or towards the East	:	by New C.T.S. No. 107/E(part)
On or towards the South	:	by New C.T.S. No. 107/E(part)
On or towards the West	:	by New C.T.S. No. 107/E(part)

**Dated this 24<sup>th</sup> day of October, 2018**

**For Wadia Ghandy & Co.**

**Partner  
Krishna Balaji Moorthy**

ANNEXURE "A"

**TITLE DEEDS EXAMINED BY US AS REFERRED AT PARAGRAPH B(1) ABOVE**

1. Original Indenture dated 17<sup>th</sup> September 1960 executed between (i) Khemraj Pratapchand (also known as Khimchand Pratapchand), (ii) Babulal Khimchand, (iii) Shantilal Khimchand, (iv) Hiralal Khimchand and (v) Chukibal Khimchand therein referred to as the Vendors of the One Part and The Special Steels Private Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 7140 of 1960.
2. Photocopy of Indenture dated 24<sup>th</sup> October 1960 executed between (i) Dattatraya Anant Chogle, (ii) Mahendrakumar Dattatraya Chogle, (iii) Snehelata Dattatraya Chogle, (iv) Hemlata Dattatraya Chogle, (v) Anilkumar Dattatraya Chogle, (vi) Shailaja Dattatraya Chogle, (vii) Radhabai Anant Chogle and (viii) Kamala Anant Chogle therein collectively referred to as the Vendors of the One Part and Special Steels Private Limited therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 8312 of 1960.
3. Original Indenture dated 12<sup>th</sup> November 1960 executed between (i) Baburao Moreshwar Chogle, (ii) Shamrao Moreshwar Chogle, (iii) Chintaman Moreshwar Chogle, (iv) Balkrishna Moreshwar Chogle, (v) Vimal Baburao Chogle, (vi) Dayanand Baburao Chogle, (vii) Manohar Baburao Chogle, and (viii) Kesharinath Baburao Chogle therein referred to as the Vendors of the One Part and The Special Steels Private Limited, therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No. 9147 of 1960.
4. Original indenture dated 30<sup>th</sup> October 1961 executed between Sunderabai Jagjiwandas Keshavial, therein referred to as the Vendor of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 49 of 1962.
5. Original Indenture dated 12<sup>th</sup> March 1962 executed between (i) Govind Damodar Chogle, (ii) Bai Sulochanabai Chogle, (iii) Ramnath Govind Chogle, (iv) Premabai Govind Chogle, (v) Vilasini Govind Chogle, (vi) Mohini Govind Chogle, (vii) Vinod Govind Chogle, (viii) Pramod Govind Chogle, (ix) Smita Govind Chogle therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 713 of 1962.
6. Original Indenture dated 28<sup>th</sup> September 1964 executed between (i) Jaya D. Kania and (ii) Lalitaben C. Vora, therein collectively referred to as the Vendors of the First Part; Jaya D. Kania therein referred to as the Confirming Party of the Second Part and Special Steels Limited, therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 2478 of 1964.
7. Photocopy of the Indenture dated 25 April 1966 executed between (i) Krishnarao Manik Pathare and (ii) Vishwasrao Manik Pathare therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the

Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No. 987 of 1966.

8. Original Indenture of Conveyance dated 2<sup>nd</sup> May 1967 executed between (i) Chatrabhuj Morarji, (ii) Mathurdas Morarji and (iii) Pragji Haridas therein collectively referred to as the Vendors of the First Part and (i) Pragji Haridas, (ii) Ramdas Haridas, (iii) Kanji Haridas, (iv) Pratap Haridas and (v) Bai Champu Haridas therein collectively referred to as the Confirming Parties of the Second Part and Special Steels Ltd. therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No.2096 of 1967.
9. Original Indenture dated 10<sup>th</sup> November 1967 executed between (i) Santokben Shamji and (ii) Lajee Shamji therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2428 of 1967.
10. Original indenture dated 10<sup>th</sup> November 1967 executed between (i) Maniben Govind, (ii) Ratilal Govind and (iii) Vallabh Govind, therein collectively referred to as the Vendors of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2429 of 1967.
11. Original Indenture of Conveyance dated 6<sup>th</sup> May 1969 executed between Pandurang Khanderao Talpade, being the executor of the estate and effects of Khanderao Ramchandra Talpade, therein referred to as the Vendor of the First Part, (i) Pandurang Khanderao Talpade, (ii) Swaroop Khanderao Talpade and (iii) Pushpa Khanderao Talpade, therein referred to as the Confirming Parties of the Second Part and Special Steels Limited, therein referred to as the Purchasers of the Third Part and registered with the office of the Sub-Registrar, Bandra under Serial No.1079 of 1969.
12. Original Indenture of Conveyance dated 12<sup>th</sup> December 1970 executed between Mrs. J.D. Kania, therein referred to as the Vendor of the One Part and Special Steels Limited, therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bandra under Serial No.2457 of 1970.
13. Original Indenture dated 29<sup>th</sup> September 1972 executed between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, therein collectively referred to as the Vendors of the One Part and Special Steels Limited, therein referred to as the Purchaser of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No.315 of 1973.
14. Photocopy of Indenture dated 29<sup>th</sup> September 1972 executed between Messrs Khatau Mekanji & Company Pvt. Ltd., therein referred to as the Vendor of the First Part; (i) Chandrakant Mulraj Khatau (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Lalitkumar Khatau therein referred to as the Confirming Parties of the Second Part and Special Steels Limited, therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No.314 of 1973.

**WADIA GHANDY & CO.**

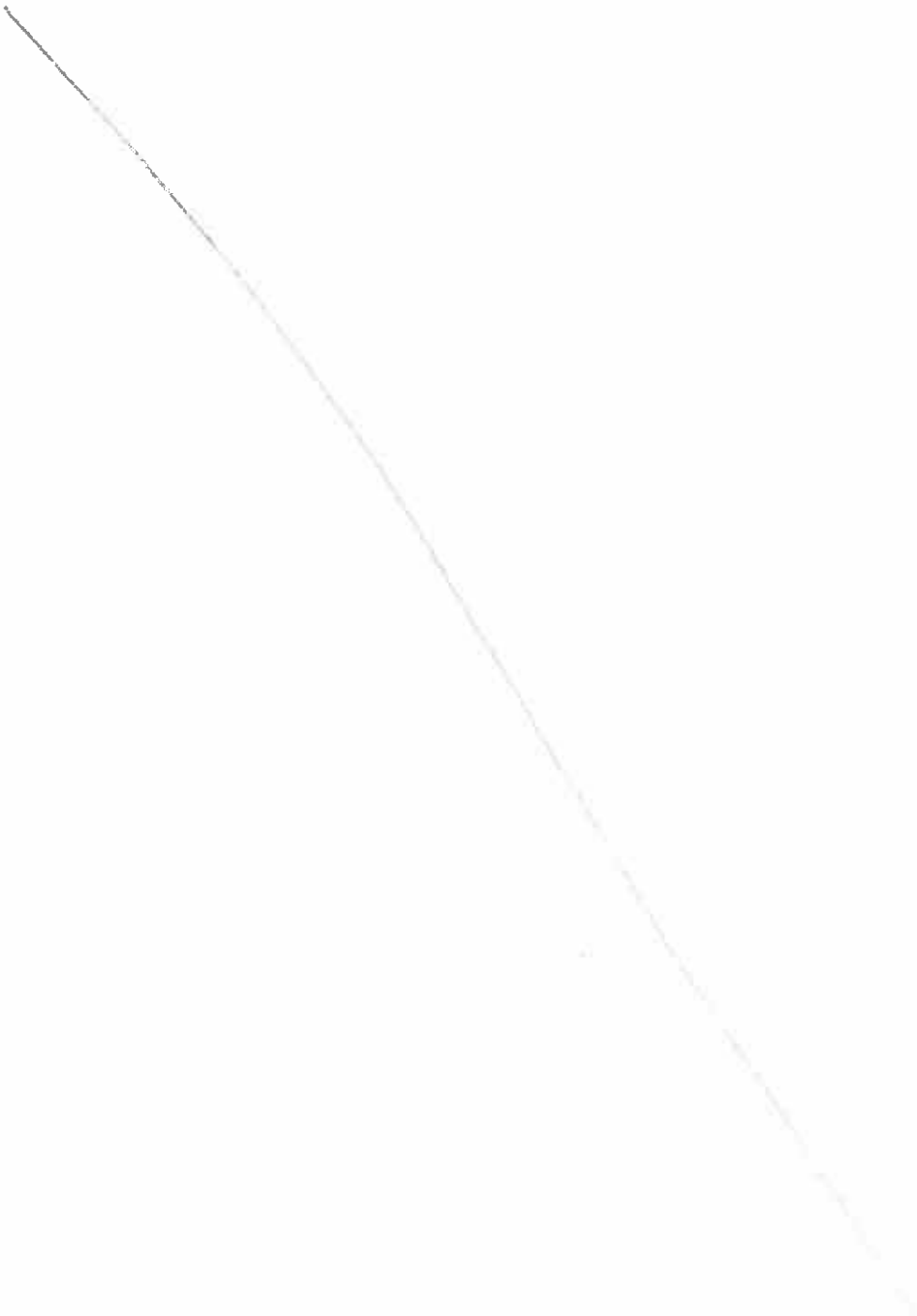
15. Original Deed of Confirmation dated 18<sup>th</sup> July 1973 executed between Mulraj Khatau & Sons Pvt. Ltd. therein referred to as the First Confirming Party of the First Part, Messrs Pearl Thread Mills Private Ltd., therein referred to as the Second Confirming Party of the Second Part and Special Steels Ltd. therein referred to as the Purchaser of the Third Part and registered with the office of the Sub-Registrar, Bombay under Serial No 1428 of 1973.
16. Original Indenture dated 1<sup>st</sup> February 1973 executed between (i) Mishrimal Pratapchand (ii) Kantilal Pratapchand, (iii) Popatlal Hazarimal, and (iv) Laxmibai Hanzarimal Parkhall, carrying on business in partnership under the firm name and style of Messrs Nagjee Motijee & Co. therein collectively referred to as the Vendors of the One Part and Special Steels Limited therein referred to as the Purchasers of the Other Part and registered with the office of the Sub-Registrar, Bombay under Serial No.974 of 1973.
17. Photocopy of the Agreement dated 24<sup>th</sup> December 1960 made between (i) Maniben Govind Mistry, (ii) Ratilal Govind Mistry and (iii) Vallabhdas Govind Mistry therein collectively referred to as the Licensors of the One Part and Special Steels Private Limited therein referred to as the Licensees of the Other Part.
18. Photocopy of the Agreement dated 24<sup>th</sup> December 1960 made between (i) Maniben Govind Mistry, (ii) Ratilal Govind Mistry and (iii) Vallabhdas Govind Mistry therein collectively referred to as the Vendors of the One Part and Special Steels Private Limited therein referred to as the Purchaser of the Other Part.
19. Photocopy of the Extract of the Maharashtra State Official Gazette dated 16<sup>th</sup> November 1967 (Revenue and Forests Department) in which the Agreement dated 4<sup>th</sup> August 1967 between Special Steel Limited therein referred to as the Company of the One Part and the Governor of Maharashtra of the Other Part was published.
20. Typed Copy of the Award dated 20<sup>th</sup> January 1968 in Case No.LAQ-SR-330 passed under Section 11 of the Land Acquisition Act, 1894 by the Special Land Acquisition Officer, Bombay and Bombay Suburban District.
21. Certified True Copy of the Sanad dated 30<sup>th</sup> September 1969 issued on behalf of the Governor of Maharashtra granted in favour of Special Steel Limited.
22. Photocopy of the Memorandum dated 29<sup>th</sup> January, 1964 bearing reference no. LND.2683/85004-A issued by the Revenue Department of the Government of Maharashtra.
23. Photocopy of the Order dated 22<sup>nd</sup> September, 1964 bearing reference no. C/LND/31-MS-318 issued by the Additional Collector, Bombay Suburban District in favour of Special Steel Limited.
24. Original Order dated 28<sup>th</sup> August, 2014 bearing reference no. Land 2614/C.No.96/L-3 passed by the Revenue Minister of the State of Maharashtra.
25. Original Order dated 8<sup>th</sup> September, 2014 bearing reference no. C/Desk-7B/Tata Steel/Sr. No. 48/14 issued by the Office of the Collector, Mumbai Suburban District.
26. Original Order dated 20<sup>th</sup> October, 2014 bearing reference no. C/Desk-7B/Sr. No. 48/14 issued by the Office of the Collector, Mumbai Suburban District.

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27. Original Order dated 30<sup>th</sup> August, 2014 bearing reference no. Land 2614/C.No.99/L-3 passed by the Revenue and Forest Department of the State of Maharashtra.
28. Original Order dated 5<sup>th</sup> September, 2014 bearing reference no. C/Desk-7B/Tata Steel/Sr. No. 49/14 issued by the Office of the Collector, Mumbai Suburban District.
29. Original Order dated 20<sup>th</sup> October, 2014 bearing reference no. C/Desk-7B/Sr. No. 49/14 issued by the Office of the Collector, Mumbai Suburban District.
30. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7615 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.
31. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7617 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.
32. Original Indenture of Conveyance dated 19<sup>th</sup> September, 2014 registered before the Office of the Sub-Registrar of Assurances under Serial No. BRL-7-7616 of 2014 executed by and between Tata Steel Limited, therein referred to as 'the vendor of the one part' and Incline Realty Private Limited, therein referred to as 'the purchaser of the other part'.

ANNEXURE "A-1"

All the documents stated to have been specifically examined by us in this Addendum.



A handwritten signature or set of initials in dark ink, located in the bottom left corner of the page. The signature is somewhat stylized and difficult to decipher.