

Wadia Ghandy & Co.

ADVOCATES, SOLICITORS & NOTARY-

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NL-DJM-10962/9259 / 2014

To, Kanakia Spaces Private Limited 215, Atrium, 10th Floor, Andheri Kurla Road, Andheri East, Mumbai - 400 093

REPORT ON TITLE

All that place and parcel of land collectively admeasuring 17.593.70 square Re: meters or thereabouts, and which as per the Property Register bears CTS Nos. 629/1284/A (admeasuring 4722.80 square meters towards road reservation) ("DP Road Land"), 629/1284/B (admeasuring 7358.60 square meters towards free sale land) ("Free Sale Land") and 629/1284/C (admeasuring 5512.30 square meters towards rehab land) ("Rehab Land"), learlier forming part of larger land bearing CTS No. 629), all of the revenue Village Bendra (East), Taluka Andheri in the Registration Sub-District of Andhert, District of Mumbai Suburban, situate, lying and being at Ambedkar Nagar, Maharashtra Nagar, Government Colony, Bandra, Kherwadi, Bandra (East). Mumbai - 400 052 hereinafter referred to as the "the said Land". The eatd Land is more particularly described in the First Schedule hereunder written. The Free Sale Land is more particularly described in the Second Schedule hereunder written. The Rehab Land is more particularly described in the Third Schedule hereunder written.

A. Introduction

We have been requested by our client Kanakia Spaces Private Limited ("Kanakia"), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 215, Atnum, 10th Floor, Andheri Kurta Road, Andheri East, Mumbai - 400 093 to investigate its right, title and interest to develop the Free Sale Land under the provisions of the Regulation 33(10) of the Development Control Regulations for Greater Mumbai, 1991 ("DCR") in accordance with the Development Agreement dated 25th September, 2014 ("the sald Development Agreement") executed by and between (i) Terra Land Developers Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 201, Hamara Building, Opposite Gurunanak Park, Off Turner Road, Sandra (West), Mumbai – 400 050 ("the Company"), (ii) Ace Housing and Constructions Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its



registered office at 1 Rock Dale Street, Sebastian Road, Bandra West, Mumbai – 400 050 ("Ace Housing"), (iii) Mr. Rajat Patel, an Indian trihabitant, having his place of residence at 1003, A Wing, Quantum Park, Union Park, Khar (West), Mumbai 400 052 ("Rajat Patel"), (iv) M/s. Dhruv Enterprises, a partnership firm under the provisions of the Indian Partnership Act, 1932 and having its office at 1 Rock Dale Street, Sebastian Road, Bandra West, Mumbai – 400 050 ("Dhruv Enterprises") and (v) Shreegajraj Housing Nirman Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 229/231, 1st Floor, 101, Perin Nariman Street, Fort, Mumbai University, Mumbai – 400 001 ("Shree Gajraj"), (vi) Kanakia and (vii) Vrusti Builders Private Limited ("Vrusti"), a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 215, Atrium, 10th Floor, Andheri Kurla Road, Andheri East, Mikmbai - 400 093 ("the Confirming Party").

B. Steps

With respect to the investigation of title, we have undertaken the following steps:-

- (a) Perused the original title deeds (a list whereof is annexed hereto as Annexure "A") with respect of the said Land.
- (b) We have inspected copies of the deeds, documents and writings pertaining to the said Land and are listed at Annexure "B" hereto.
- (c) Caused searches to be undertaken at the office of Sub-Registrar of Assurances for a period of 60 years from 1955 to 2014.
- (d) Examined the property register cards with respect of the said Land as specified hereinbelow.
- (e) Caused searches to be undertaken at the Registrar of Companies ("ROC") for the Company, Ace Housing, Shree Gajraj, Kanakia and Vrusti as specified in paragraph L hereinbelow.
- (f) We have caused to undertake searches at the office of the Registrar of Firms for M/s. Dhruv Enterprises upto 2014. However, M/s Dhruv Enterprises is not registered with the Registrar of Firms.
- (g) The Company, Ace Housing, Rajat Patel, Dhruy Enterprises, Shree Gajraj, Kanakia and Vrushti have furnished to us a declaration dated 25th

September, 2014 pertaining to various facts in relation to the said Property (hereinafter referred to as the "Declaration"). We have relied on the said Declaration for the purposes of preparing this Report on Title and we have assumed the same to be true.

- (h) We have been provided with the Certificate of an Architect which has certified that the said Land is not affected by CRZ.
- (i) We have been provided with copies of the following Letters issued by the Mithi River Development and Protection Authority ("MRDPA") in relation to the said Land:
 - (i) Letter dated 6th March, 2006 bearing reference number MRDPA/SRS/BKC/121/06 (nier-alia stating that the development of the land comprised in CTS No. 629 (Part) was partially affected by Coastal Zone Regulations – II and 30 meters wide D.P. Road is passing through the western boundary of the land comprised in CTS No. 629 (Part).
 - (ii) Letter dated 15th Decamber, 2006, bearing reference number MRDPA/SRS/BKC/VN/733/2006 inter-alia stating that the land comprised in CTS No. 629 (Part) was not influenced by the tidal influx zone according to the report of the IfT, Bombay of June 2006.
- (j) We have issued public notices ("the said Public Notices") in the following newspapers:
 - (i) The Times of India (English), Mumbei Edition dated 11th June, 2014
 - (ii) Nevehakti (Marathi), Mumbai Edition dated 11th June, 2014

Details of the objections received and our comments thereto are set out in the paragraph J below.

C. <u>Disclaimers</u>

This Report is prepared solely for the use of Kanakia. No other person may rely on
it for any purpose whatsoever. It must not be made available or copied in whole or
in part to any other person without our express prior written permission which
permission may be withheld by us without having to assign any reason for the
same.

- 2. We have, at the instructions of Kanakia, investigate its right, title and interest Kanakia to develop the Free Sale Land under the provisions of the Regulation 33(10) of the DCR in accordance with the said Development Agreement and it is expressly clarified that this Report on Title is restricted only to ascertain the title and rights of Kanakia to develop the Free Sale Land, as set out in this paragraph, and does not address any other issue.
- 3. The accuracy of the Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate, which we have assumed to be the case. We, therefore, disclaim any responsibility for any misinformation or false or incorrect or incomplete information arising out of the documents, responses and other information furnished to us.
- 4. For the purpose of this Report, we have through our search clerk, conducted searches at the Office of the Sub-Registrar of Assurances, Mumbai. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mulilated. We, therefore, disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn or mulilated.
- 5. For the purpose of this Report we have through our search clark, conducted searches at the Office of the Collector and revenue offices. However, searches at the office of the Collector and revenue offices are subject to the availability of records and also to records being torn and mutilated. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn or mutilated.
- 6. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Companies as specified hereinbelow. However, searches of the records of the Registrar of Companies are subject to the availability of records on the date of Inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such nonavailability of records on the date of inspection.
- 7. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Firms as specified hereinbelow. However, searches of the records of the Registrar of Firms are subject to the availability of records on the date of inspection. We therefore disclaim any responsibility for the

consequences which may arise on account of such non-availability of records on the date of inspection.

- 8. Unless specifically stated otherwise in the main section of this Report, we have not verified whether the formalities which have a direct bearing on the enforceability of contractual or other arrangements comprised in the documents furnished to us and/or the information provided to us during the course of our discussions have been complied with or not. In this regard, we disclaim any responsibility for the consequences which may arise on account of non-compliance of such formalities.
- We have not formed any opinion on the approvals and sanctions granted/ required from the concerned authorities for the development or construction on the said Land or any part thereof.
- This Report has been prepared in accordance with end is subject to the taws of India.

D. Ownership of the said Land

Government of Maharashtra is the owner of the said Land. The same is evidenced by the Property Card Register.

E. Sium Owellers

- Annexure II dated 3rd February, 2008 with respect to the said Land has been issued by the Additional Collector ("Annexure II"). The said Annexure II inter-alia records as follows:
 - (a) The sald Land is a consused slum and is occupied by various slum dwellers. ("Slum Dwellers").
 - (b) There a total of 1054 (one thousand and fifty four) slum structures on the said Land out of which 608 (eight hundred and eight) are eligible for rehabilitation ("Eligible Slum Dwellers") and 246 (two hundred and forty six) are ineligible (Ineligible Slum Dwellers).
 - (c) 784 (seven hundred and eighty four) Eligible Slum Owellers have granted consent in favour of Shree Gajraj, which constitutes 84% thereof.
- The said LOI (as defined below) evidences that the Slum Dwellers have constituted themselves into the following 5 (five) co-operative housing societies.



limited ("the said Societies") as follows:

(a) <u>Dr. Babasaheb Ambedkar Utkarsh SRA Co-operative Housing Society</u> <u>Limited ("the First Slum Society"):</u>

- (i) By and under a resolution passed by the First Slum Society (then proposed) at their extra ordinary general body meeting held on 15th February, 2004, the First Slum Society (then proposed) inter-alia resolved to appoint Shree Gajraj to develop the said Land in the manner as setout therein.
- (ii) By and under an Agreement for Development dated 26th February, 2004 executed by and between the their proposed, the First Slum Society (their proposed) and Shree Gajraj, the First Slum Society (their proposed) appointed Shree Gajraj to develop the said Land in the manner and on the terms and conditions as setout therein.
- (iii) The First Slum Society (then proposed) executed a power of attorney dated 26th February, 2004 in fevour of Shree Gajraj, thereby granting powers and authorities in relation to the development of the said Rehab Land as more particularly setout therein.
- (iv) The First Skum Society has been registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/SRA/HSG/(T.C.)/11394/2007 and a Registration Certificate dated 23rd October, 2007 has been issued in this regard by the Assistant Registrar, Co-operative Societies, SRA.

(b) <u>Bharat Ratna Dr. Babasaheb Ambedkar Nagar Co-operative Housing</u> <u>Society Limited ("the Second Slum Society"):</u>

- (i) By and under a resolution passed by the Second Slum Society (then proposed) at their extra ordinary general body meeting held on 29th February, 2004, the Second Slum Society (then proposed) inter-alia resolved to appoint Shree Gajraj to develop the said Land in the manner as selout therein.
- (ii) By and under an Agreement for Development (executed on stamp paper dated 7th January, 2004) executed by and between the Second Sturn Society (then proposed) and Shree Gairaj, the Second Sturn

Society (then proposed) appointed Shree Gajraj to develop the said. Rehab Land in the manner as setout therein.

- (iii) The Second Slum Society (then proposed) executed a power of attorney (executed on stamp paper deted 7th January, 2004) in favour of Shree Gajraj, thereby granting powers and authorities in relation to the development of the said Land as more particularly setout therein.
- (iv) The Second Slum Society is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/SRA/HSG/(T.C.)/11465/2008 and a Registration Certificate dated 11th March, 2008 has been Issued in this regard by the Assistant Registrar, Co-operative Societies, SRA.

(c) <u>Or. Babasaheb Ambedkar Nagar Rahivashi Co-operative Housing</u> Society Limited ("the Third Sturn Society"):

- (i) By and under a resolution passed by the Third Slum Society (then proposed) at their extra ordinary general body meeting held on 24th March, 2004, the Third Slum Society (then proposed) inter-alia resolved to appoint Shree Gajraj to develop the said Rehab Land in the manner as setout therein.
- (II) By and under an Agreement for Development dated 2t²⁴ March, 2004 executed by and between the Third Sturn Society (then proposed) and Shree Gajraj, the Third Sturn Society (then proposed) appointed Shree Gajraj to develop the said Land in the manner as setout therein.
- (iii) The Third Slum Society (then proposed) executed a power of attorney dated 21st March, 2004 in favour of Shree Gajraj, thereby granting powers and authorities in relation to the development of the said Land as more particularly setout therein.
- (iv) The Third Slum Society (then proposed) is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/SRA/HSG/(T.C.)/11674/2009 and a Registration Certificate dated 27th October, 2009 has been issued in this regard by the Assistant Registrar, Co-operative Societies, SRA.



(d) <u>Maharashtra Nanar Vikas SRA Co-operative Housing Society Limited</u> ("the Fourth Slum Society"):

- (i) By and under a resolution passed by the Fourth Stum Society (then proposed) at their extra ordinary general body meeting held on 27th March, 2004, the Fourth Stum Society Inter-alia resolved to appoint Shree Gajraj to develop the said Land in the manner as setout therein.
- (ii) By and under an Agreement for Development dated 5th May, 2004 executed by and between the Fourth Slum Society (then proposed) and Shree Gajraj, the Fourth Slum Society (then proposed) appointed Shree Gajraj to develop the said Land in the manner as setout therein.
- (iii) The Fourth Sturn Society (then proposed) had executed a power of attorney dated 5th May, 2004 in favour of Shree Gajraj, thereby granting powers and authorities in relation to the develop the said Land as more particularly setout therein.
- (iv) The Fourth Skum Society is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/SRA/HSG/(T.C.)/11393/2007 and a Registration Certificate dated 23rd October, 2007 has been issued in this regard by the Assistant Registrar, Co-operative Societies, SRA.

(e) <u>Maharashtra Nagar SRA Co-operative Housing Society Limited ("the Fifth Slum Society"):</u>

- (i) By and under a resolution passed by the Fifth Slum Society (then proposed) at their extra ordinary general body meeting held on 29th March, 2004, the Fifth Slum Society (then proposed) inter-alia resolved to appoint Shree Gajraj to develop the said Land in the manner as setout therein.
- (ii) By and under an Agreement for Development dated 13th April, 2004 executed by and between the Fifth Sturn Society (then proposed) and Shree Gajraj, the Fifth Sturn Society (then proposed) appointed Shree Gajraj to develop the said Rehab Land in the manner as setout therein.
- (iii) The Fifth Slum Society (then proposed) executed a power of attorney dated 13th April, 2004 in favour of Shree Gajraj, thereby granting



powers and authorities in relation to development of the said Rehabland as more particularly setout therein.

- (iv) The Fifth Slum Society is registered under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. MUM/SRA/HSG/(T.C.)/11395/2007 and Registration Certificate dated 23rd October, 2007 has been issued in this regard by the Assistant Registrar, Co-operative Societies, SRA.
- 3. The competent authorities have thereafter issued the following supplementary Annexure II (collectively 'Supplementary Annexure II') with respect to the Slum Dwellers, where under 33 (thirty three) Slum Dwellers who were earlier held (neligible for rehabilitation, were held to be eligible for rehabilitation:
 - (a) By and under an Order dated 31st January 2007 passed by the Skun Rehabilitation Authority ("SRA"), the SRA held that 1 (one) slum dweller (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land.
 - (b) By and under an Order dated 11th October, 2011 passed by the SRA, the SRA held that 1 (one) slum dweller (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 11th October, 2011.
 - (c) By an under an Order dated 10th January, 2012 passed by the SRA, the SRA held that 16 (sixteen) slum dwellers (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, are now eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 10th January, 2012.
 - (d) By an under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 1 (one) sturn dwellers (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible sturn.

dweller is enclosed with this Order dated 25th January, 2012.

- (e) By and under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 4 (four) slum dweller (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, are eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 25th January, 2012.
- (f) By an under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 9 (nine) slum dwellers (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 25th January, 2012.
- (9) By and under an Order dated 26th December 2013 passed by the SRA, the SRA held that 1 (one) sturn dweller (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible sturn dweller is enclosed with this Order dated 26th December, 2013.

F. Approvals

- The development of the said Land is undertaken as a statutory scheme under the provisions of the Regulation 33(10) of the DCR.
- 2. By and under a Letter of Intent dated 27th August, 2014 bearing No. SRA/ENG/1001/HE/STGU/LOI ("the said LOI") issued by the SRA, the SRA has accorded rights unto Shree Gajraj to undertake a Slum Rehabilitation Scheme on the said Land with an FSI of 3.439 in accordance with the provisions of Appendix IV of Regulation 33(10) of the DCR in the manner as set out therein. Under the said LOI the rehabilitation component to be undertaken is 35,794.699 square meters for rehabilitation of 841 (eight hundred and forty one) Eligible Slum Dwellers and the free sale component permitted to be undertaken is 35,794.699 square meters. The said LOI supersedes the Letter of Intent dated 29th May, 2006 bearing No. SRA/ENG/1001/HE/STGL/LOI, Letter of Intent dated 25th August.

2006 bearing No. SRA/ENG/1001/HE/STGL/EOI and the Letter of Intent dated 5th January, 2009 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA to Shree Galrai.

- 3. By and under its Letter dated 2nd November, 2006 issued by the SRA, the SRA approved the plans submitted for layout / sub division of the said Land in the manner as set out therein ("Sanctioned Layout Plan"). The Sanctioned Layout Plan reflects as follows:
 - (a) A portion of the said Land admeasuring 4722.66 square meters is deducted towards the set-back for land reserved as road under the Development Plan;
 - (b) On a portion of the said Land admeasuring 7358.66 square meters, free sale buildings are to be constructed;
 - (c) On the remaining portion of the said Land admeasuring 5512.38 square maters rehab buildings are to be constructed.
- 4. By and under an order dated 3rd May, 2010 bearing No. SRA/CS/Office-1/T-1/K.V.-105/S.V.-08/2010/116 passed by the SRA ("Sub-Division Order"), SRA sanctioned the amalgamation / sub division of the said Land in the manner and on the terms and conditions as stated therein. Under the Sub-Division Order the said Land was sub-divided in the following manner and it was ordered that separate property register cards be opened with respect to each of the sub-divided portions of the said Land:-
 - (a) Land admeasuring 4722.82 square meters for land reserved as road under the Development Plan i.e. the DP Road Land;
 - (b) Land admeasuring 7358.66 square meters for land which is to be utilized as free sate land i.e. the Free Sale Land;
 - (c) Land admeasuring 5512.38 square meters for land which is to be utilized as rehab land i.e. the Rehab Land;

Pursuant to the Sub-Division Order, separate property register cards were opened with respect to each division of DP Road Land, the Free Sale Land and the Rehab Land.



5. 2 (two) rehab buildings ("Rehab Buildings") have been constructed on the Rehab Land in which all the 841 (eight hundred and forty one) Eligible Slum Dwellers are to be rehabilitated in the following manner:

(a) Rehab Building No. 1

- (i) Rehab Bulkling No.1 consists of Ground and 12 upper floors with four Wings "A", "B", "C" and "D" of 406 tenements, of which 378 are residential tenements, 16 are residential-cum-commercial tenements, 4 are Salwadis, 4 are Welfare Centres and 4 are Society's office.
- (ii) The SRA vide its letter dated 22rd February, 2012 bearing Reference No. SRA/ENG/1763/HE/STGL/AP granted full occupation certificate with respect to Rehab Building No. 1, Wing A, B, C and D in the manner as stated therein.
- (iii) It is declared by Ace Housing, Rajat Patel, Dhruv Enterprises and Shree Gajraj that 394 (three hundred and ninety four) Eligible Slum Dwellers have been duly rehabilitated in the Rehab Building No. 1.

(b) Rehab Building No. 2

- (i) Rehab Building No. 2 is a composite building of Ground and 14 upper floors comprising of rehab tenements and sale tenements, of which 409 are residential tenements, 5 are residential-cum-commercial tenements, 5 Bahvadis, 5 Welfare Centre, 5 Society Office aggregating to 429 tenements; 37 tenements are sale tenements admeasuring 1666,278 square meters built-up area.
- (ii) By and under its letter dated 1st August, 2011 bearing Reference No. SRA/ENG/1764/HE/STGL/AP issued by the SRA, the SRA granted occupation permission with respect to the Rehab Building No. 2 in the manner as stated therein.
- (iii) It is declared by Ace Housing, Rajat Patel and Shree Gajraj that 414 (four hundred and fourteen) Eligible Sturn Dwellers have been duly rehabilitated in the rehab tenements comprised in the Rehab Building No. 2.
- (iv) It is declared by Ace Housing, Rajat Patel and Shree Gajraj that the



Ineligible Sturn Dwellers who were subsequently held eligible under the Supplementary Annexure II have been rehabilitated in the sale tenements comprised in the Rehab Suilding No. 2.

- (c) By and under a Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/2335, SRA recorded that allotment of 96 residential rehab tenements in the 'C' Wing of Rehab Building No. 1 was made to 129 Eligible Slum Dwellers, in the manner as stated therein.
- (d) By and under a Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/2336, SRA recorded that allotment of 96 residential rehab tenements in the 'B' Wing of Rehab Building No. 1 was made to 96 Eligible Slum Dwelters, in the manner as stated therein.
- (e) By and under a Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk I/T.C.6/2009/2337, SRA recorded that allotment of 94 residential rehab tenements in the 'A' Wing of Rehab Building No. 1 was made to 94 Eligible Slum Dwellers, in the manner as stated therein.
- (f) By and under a Letter dated 4th January, 2010 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/1908, SRA recorded that allotment of 100 residential rehab tenements (comprised in 92 in 'D' Wing, 3 in 'A' Wing, 2 in 'B' Wing, and 3 in 'C' Wing) of Rehab Building No. 1 was made to 92 Eligible Slum Dwelters, in the manner as stated therein.
- (g) By and under a Letter dated 12th July, 2011 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/2163, SRA has recorded that allotment of 427 rehab tenements (comprising of 412 residential rehab tenements and 15 residential cum commercial rehab tenements) in the Rehabilitation Buildings was made to 427 Eligible Stum Dwellers, in the manner and on the terms and conditions as stated therein.
- (h) By and under a Letter dated 4th December, 2012 bearing Ref. No. SGHN/81/12, Shree Gajraj forwarded a list of 31 slum dwellers who were declared eligible in appeal to the Assistant Registrar of Society SRA. It was further recorded that a lottery was held and the eligible slum dwellers were allotted the rooms and were accepted by them peacefully.
- By and under its Letter dated 11th January, 2012 bearing reference No. SRA/ENG/1903/HE/STGL/AP issued by the SRA, the SRA approved amended.



building plans with respect to the Sale Building (for commercial use), in the manner and on the terms and conditions as setout therein.

- 7. By and under its Letter dated 12th February, 2009 bearing Consent No. BO/RO (P&P)/CC-41 the Maharashtra Pollution Control Board ("MPC8") granted its Consent to Establish to Shree Gajraj under the provisions of the Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1976 with respect to the development of the said Land subject to the terms and conditions as set out therein.
- By and under its Letter dated 27th November, 2009 bearing No. SEAC-2008/CR-32/TC-3, Government of Maharashtra, Environment Department has accorded the necessary environment clearances for the project under category 8A of the Environment Notification 2006 issued by the Ministry of Environment and Forest In the manner and on the terms and conditions as stated therein.
- 9. By and under its letter dated 7th September, 2011 bearing reference No. 8T-1/N.O.C.C./CS/MU/10/355 issued by the Airports Authority of India ("AAI") to Shree Gaļraj, the Airports Authority of India granted height clearance with respect to the development of the said Land in the manner as stated therein.
- 10. By and under its letter dated 4th March, 2011 bearing reference No. F8/HRAWS/1090 issued by the office of the Chief Fire Officer, Municipal Corporation of Greater Mumbai, no objection was granted for the construction of a high rise commercial (office) building as per amended plans submitted by the architect having 1st level basement for car parking, 2nd level basement for car parking, lower ground floor for car parking, upper ground floor for car parking and from 1st to 20th upper floor for commercial (office) purpose, subject to the terms and conditions as set out therein.

G. <u>Agreements</u>

- 1. By and under Articles of Agreement dated 3rd April, 2006 executed by and between Shree Gajraj (therein referred to as the Developer) of the One Part and Ace Housing (therein referred to as the Co-Developer) and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-15/2673/2006, Shree Gajraj and Ace Housing agreed to jointly develop the said Property in the manner and on the terms and conditions as more particularly setout therein.
- 2. By and under an Agreement dated 29th September 2006 executed by and between



Ace Housing of the First Part, Shree Gajraj of the Second Part and Rajat Patel of the Third Part, Rajat Patel agreed to jointly develop the said Land with Ace Housing and Shree Gajraj in the manner and on the terms and conditions as stated therein. The Company, Ace Housing, Rajat Patel, Dhruy Enterprises, Shree Gajraj have declared that the original of this Agreement dated 29th September 2006 is lost and / or misplaced.

- 3. By and under a Development Agreement dated 20th April, 2007 ("Development Agreement dated 20th April, 2007") executed by and between Ace Housing (therein referred to as the First Co-developers) and Rajat Pate! (therein referred to as the Second Co-developers) of the One Part and Shree Gajraj (therein referred to as the First Developers/the Confirming Party) of the Second Part and M/s. Orvitle Construction ("Orvitle Construction") (therein referred to as the Developers) of the Third Part and registered with the office of the Sub Registrar of Assurances at Bandra-15 at Sr. No. 5452 of 2007, the Parties thereto agreed to jointly develop the said Land in the manner and on the terms and conditions as more particularly set out therein.
- 4. By and under a Service Agreement dated 20° April, 2007 executed by and between Ace Housing of the First Part, Rajat Patel of the Second Part, Shree Gajraj of the Third Part and Dhruv Enterprises of the Fourth Part, it was agreed that in consideration of the services rendered by Dhruv Enterprises it shall be entitled to a share in the constructed area in the free sale component to the extent as therein provided. The Company, Ace Housing, Rajat Patel, Dhruv Enterprises, Shree Gajraj have declared that the original of this Service Agreement is lost and / or misplaced.
- 5. By and under a Memorandum of Understanding dated 17th August, 2009 executed by and between Ace Housing and Patel Engineering Limited ("PEL"), Ace Housing had appointed Patel Engineering Limited to undertake the construction of the rehabilitation buildings, in the manner and on the terms and conditions as more particularly selout therein.
- 6. By and under Deed of Cancellation dated 20th June, 2011 executed by and between Shree Gajraj, Ace Housing, Rajat Patel of the One Part and Orville Construction of the Other Part and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-15/8643/2011, Shree Gajraj, Ace Housing, Rajal Patel and Orville Construction recorded, declared and confirmed that the Development.



Agreement dated 20th April, 2007, In so far as it relates to the rights granted to the Orville Construction under the Development Agreement dated 20th April, 2007 and the obligations entrusted thereunder upon Orville Construction was my mutual consent cancelled, determined, terminated and revoked in the manner and on the terms and conditions as setout therein. Under the Deed of Cancellation it is interalia further recorded that Dhruv Enterprises shall continue to be entitled to the benefits conferred on it under the Development Agreement dated 20th April, 2007 to the intent that the Deed of Cancellation record only the cancellation of the rights conferred on and discharge of the obligations of the Orville Construction.

- 7. By and under an Agreement dated 18th October, 2011 executed by and between Ace Housing, Rajat Patel, Dhruv Enterprises, Shree Gajraj and the Company (therein referred to as the Developer) and registered with the office of the Sub-Registrar of Assurance at Sr. No. BDR-1/13245 of 2011 ("Joint Development Agreement"), Ace Housing, Rajat Patel, Dhruv Enterprises, Shree Gajraj and the Company agreed to jointly develop the said Property in the manner and on the terms and conditions as more particularly setout therein.
- 8. By and under a Power of Attorney dated 25th November, 2011 executed by Shree Gajraj, Ace Housing, Rejat Patel and M/s. Dhruv Enterprises in favour of the Company and registered with the office of the Sub-Registrar of Assurance at Sr. No. 13246 of 2011, Shree Gajraj, Ace Housing, Rajat Patel and M/s. Dhruv Enterprises granted powers and authorities in favour of the Company in relation to the development of the said Land as more particularly setout therein.
- By and under its Letter dated 28th November, 2011, Shree Gajraj informed the SRA about the execution of the said Joint Development Agreement.
- 10. By and under an Engineering, Procurement and Construction Contract dated 22rd November, 2011 ("EPC Contract") executed by and between the Company (therein referred to as "the Employer") of the One Part and PEL (therein referred to as "the Contractor") of the Other Part, the Company appointed PEL to do civil engineering works for construction of the rehab component and the sale component, in the manner and on the terms and conditions as more particularly setout therein.
- 11. By and under a Deed of Cancellation and Settlement dated 25th September, 2014 executed by and between the Company, the PEL and Ace Housing, the said EPC Contract and the said MOU was mutually cancelled, revoked and rescinded, in the



manner and on the terms and conditions as more particularly setout therein.

- 12. By and under the said Development Agreement i.e. the Development Agreement executed by and between Ace Housing, Rajat, Dhruv Enterprises, Shree Gajraj, the Company, Kanakla and Vrusti, the Developer has acquired the development rights with respect to the Free Sale Land in the manner and on the terms and conditions as agreed and recorded herein. The same needs to be registered.
- 13. By and under a Power of Attorney dated 25th September, 2014 ("the said Power of Attorney") executed by Ace Housing, Rajat, Dhruv Enterprises and Shree Gajraj in favour of Kanakia, Kanakia is empowered to undertake acts, deeds, matters and things as stated therein. The same needs to be registered.

H. Mortgage

- The Company had borrowed a sum of Rs.300,00,00,000/- (Rupees Three Hundred) 1. Crores Only) by issuance of secured non-convertible debentures ('the Company Debentures"). The same were secured by inter-alia creation of mortgage of the development rights obtained by the Company under the said Development Agreement dated 18th October, 2011 in favour of IDBI Trusteeship Services Limited (being the security trustee). The same is duly recorded in debenture trust deed dated 29th November, 2011 executed by and between the Company, Shree Gajraj. Ace Housing, Rajet Patel, Dhruy Enterprises and IDBI Trusteeship Services Limited (therein referred to as the Trustee) and registered with the office of the Sub-Registrar of Assurances under Serial No. BDR-4/10589 of 2011 (as modified by the First Amendment Deed dated 15th April, 2013 executed by and between the Parties to the debenture trust deed and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-4/2821 of 2013) (hereinafter collectively referred to as "the Company Debenture Trust Deed"). The Company Debenture Trust Deed records that Shree Gajraj has joined the execution of the Company Debenture Trust Deed only for purpose of effectuating the mortgage of the share of Ace Housing and Rajat and the Company's development rights and that Shree Gairai has not by executing the Deed incurred any financial liability nor is the share of Shree Gajraj in any manner liable for payment of any monies owed by it.
- By and under a Deed of Re-conveyance dated 25th September, 2014 executed by and between the Company, Shree Gajraj, Ace Housing, Rajat Patel, Dhruv Enterprises and IDBI Trusteeship Services Limited (therein referred to as the Trustee), IDBI Trusteeship Services Limited Inter-alia re-conveyed, re-transferred,



reassigned, reassured and released mortgage of the development rights obtained by the Company under the said Development Agreement dated 18th October, 2011, in the manner and on the terms and conditions as setout therein. The same needs to be registered.

- 3. Kanaka had borrowed a sum of Rs. 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) by issuance of Senior Secured Unlisted Redeemable Non-Convertible Debentures ("the Kanakia Debentures"). The same were secured by inter-alia creation of mortgage of the development rights obtained by the Kanakia under the said Development Agreement in favour of GDA Trusteeship Limited (being the security trustee). The same is duty recorded in debenture trust deed dated 25th September, 2014 executed by and between the Kanakia and GDA Trusteeship Limited (therein referred to as the Trustee) (hereinafter collectively referred to as "Kanakia Debenture Trust Deed"). The same needs to be registered.
- 4. Vrusti had borrowed a sum of Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores only) by issuance of Senior Secured Unlisted Redeemable Non-Convertible Debentures ("the Vrusti Debentures"). The same were secured by inter-alia creation of mortgage of the development rights obtained by the Kanakia under the said Development Agreement in favour of GDA Trusteeship Limited (being the security trustee). The same is duly recorded in debenture trust deed dated 25th September, 2014 executed by and between the Vrusti, Kanakia and GDA Trusteeship Limited (therein referred to as the Trustee) (hereinafter collectively referred to as "Vrusti Debenture Trust Deed"). The same needs to be registered.

Revenue Records;

Property Register Cards

We have examine the copies of the Property Register Cards with respect to the Free Sale Land, the Rehab Land and the DP Road Land and the same reflects as follows:

- (a) Land bearing CTS No. 629/1284/A admeasuring 4722.82 square meters for land reserved as road under the Development Plan i.e. the DP Road Land reflects that the Government of Maharashtra is the owner of this land;
- (b) Land bearing CTS No. 829/1284/B admeasuring 7358.66 square meters for land which is to be utilized as free sale land i.e. the Free Sale Land reflects



that the Government of Maharashtra is the owner of this land;

(c) Land bearing CTS No. 629/1284/C admeasuring 5512.38 square meters for land which is to be utilized as rehab land i.e. the Rehab Land reflects that the Government of Maharashtra is the owner of this land;

J. Public Notice

- In response to the said Public Notices, we have received the following replies:
 - (a) Letter dated 17th June, 2014 from the IDBI Trusteeship Services Limited bearing reference number 850/ITSL/OPR/2014-15 inter-alia stating that the said Land had been mortgaged in their favour and to that effect security had been created in their favour as IDBI Trusteeship Services Limited on behalf of the holders of the said Debentures. Vide our letter dated 20th June, 2014 issued to IDBI Trusteeship Services Limited we requested IDBI Trusteeship Services Limited to furnish us copies of all the deeds, documents and writings in relation to the issuance of the said Debentures. In response to the same we have received the letter dated 3rd July, 2014 thereby forwarding us copies of the Debenture Trust Deed and the aforesaid First Amendment Deed. Prior to the execution of the said Development Agreement, the mortgage of the IDBI Trusteeship Services Limited is duly redeemed.
 - (b) Letter dated 25th June, 2014 from Advocate K.P. Tiwari & Co., on behalf of his client, Maharashtra Nagar Residents SRA Co-operative Housing Society Limited inter alia protesting the proposed joint development agreement. Ace Housing, Rajat, Dhruv and Shree Gajraj have vide their letter dated 23th September, 2014 informed us that that the Maharashtra Nagar Residents SRA Co-op. Hsg. Society Ltd. is a Society with respect to slum dwellers not forming part of the said Land and hence they having any objections in relation to the captioned matter does not arise as alleged or at all. We have accordingly responded to the aforesaid letter dated 25th June, 2014 vide our letter dated 24th September, 2014.
 - (c) Letter dated 12th June, 2014 from the Dr. Babasaheb Ambedkar Nagar Rahlvashi Building 2/D S. R. A. Sahakari Grihanirman Sanstha Maryadik bearing reference number 04/2014 inter-alia alleging various defects in the construction of the Rehab Buildings and alleging that the certain work in the Rehab Buildings is yet incomplete and inter-alia calling upon for the



completion of the pending work in the Rehab Buildings that the same should be completed before work commences on the Free Sale Land. In this regard, Ace Housing, Rajat, Chruv and Shree Gajraj have vide their letter dated 23rd September. 2014 informed us that (i) they have duly completed the Rehabilitation Buildings on the Rehab Land in accordance with applicable law and the same are without any defects as alleged or at all. (ii) the SRA has duly granted the occupation certificate with respect to the Rehab Buildings and (iii) there are no defects in the Rehab Buildings constructed on the Rehab Land as alleged in the aforesaid letter 12rd June, 2014 and there is no work pending with respect to the same. We have accordingly responded to the aforesaid letter dated 25th June, 2014 vide our letter dated 24th September, 2014.

K. Third Party Allotment

The Company, Ace Housing, Rajat, Dhruv Enterprises, Shree Gajraj, Kanakla and Vrushli has declared and stated that save and except the allotment of aggregating to 6,000 square feet (saleable built-up area) out of the free sale component neither party has created any other third party rights in the free sale component and / or the free sale land and / or any part thereof.

L. Searches at Registrar of Companies

We have caused searches to be conducted at the office of the Registrar of Companies with respect to (i) Terra Land Developers Limited i.e. the Company, (ii) Ace Housing and Constructions Private Limited i.e. Ace Housing, (iii) Shreegajraj Housing Nirman Private Limited i.e. Shree Gajraj, (iv) Kanakia Spaces Private Limited i.e. Kanakia and (v) Vrusti Builders Private Limited I.e. Vrusti and as per the same, save and except the mortgage as set out in the paragraphs H(3) and H(4) above there are no charges on the said Land and or the buildings proposed to be constructed thereon.

M. Site Status

- With respect to the current site status of the said Land, the Company, Ace Housing, Rajat, Dhruy Enterprises and Shree Gajraj has declared and stated as follows:
 - (a) The Rehab Buildings have been duly constructed and completed on the Rehab Land. Further, all the Eligible Slum Dwellers being 841 (eight hundred)



and forty one) have been duly rehabilitated in the Rehab Buildings. Save and except the Rehab Buildings there are no other structures on the Rehab Land.

- (b) The Free Sale Land is completely vacant.
- (c) The DP Road Land is presently occupied by approximately 50 ineligible. Slum Dwellers.

N. Conclusion

Subject to (i) the registration of the said Development Agreement and the said Power of Attorney, (ii) the mortgage created in favour of GDA Trusteeship Limited by Kanakia and Vrusti as set out in paragraph H(3) and H(4) respectively. (iii) the terms and conditions of the said Development Agreement and the said LOI and (iv) obtainment of all the statutory permissions and approvals for the development of the Free Sale Land, we are of the opinion that the title of Kanakia to develop the Free Sale Land is clear and marketable.

FIRST SCHEDULE

(Description of the said Land)

All that piece and percel of land admeasuring 17,593square meters or thereabouts which as per Property Register Card bears CTS Nos. 629/1284/A (admeasuring 4,722.80 square meters towards road reservation), 629/1284/B (admeasuring 7,358.60 square meters towards free sale land) and 629/1284/C (admeasuring 5,512.30 square meters towards rehab land) (earlier forming part of larger land bearing CTS No. 629) at in the revenue Village Bandra (East), Taluka Andheri in the Registration Sub-District of Andheri, District Mumbai Suburban situate, lying and being at Ambedkar Nagar, Meherashtra Nagar, Government Colony, Kherwadi, Bandra (East), Mumbai – 400 052 and bounded as follows:-

On or towards the East: By Government Colony on land bearing CTS No.629 (Part)

On or towards the South: By 13.25 meters wide Existing Road;

On or towards the West: By land bearing CTS No. 629 (Part); and

On or towards the North: By 25 meters Existing Road;

SECOND SCHEDULE

(Description of the said Free Sale Land)

All that piece and parcel of land admeasuring bearing CTS No. 629/1284/B admeasuring 7,358.60 square meters (as per Property Register Card) towards free sale land earlier forming part of larger land bearing CTS No. 629 at in the revenue Village Bandra (East), Takuka Andheri in the Registration Sub-District of Andheri, District Mumbal Suburban situate, lying and being at Ambedker Nagar, Maharashtra Nagar, Government Colony, Bandra, Kherwadi, Bandra (East), Mumbal – 400 052 and bounded as follows:-

On or towards the East:

Land bearing CTS No. 629 (part)

On or towards the South:

Land bearing CTS No. 629/1284/C

On or towards the West:

Land bearing CTS No. 629/1284/A

On or towards the North:

Land bearing CTS No. 629 (part)

THIRD SCHEDULE

(Description of the said Rehab Land)

All that piece and parcel of land admeasuring bearing CTS No. 629/1284/C admeasuring 5,512.30 square meters (as per Property Register Card) towards free sale land earlier forming part of larger land bearing CTS No. 629 at in the revenue Village Bandra (East), Tatuka Andheri, in the Registration Sub-District of Andheri, District Mumbai Suburban, situate, lying and being at Ambedkar Nagar, Maharashtra Nagar, Government Colony, Bandra, Kherwadi, Bandra (East), Mumbai – 400 052 and bounded as follows:-

On or towards the East:

Land bearing CTS No. 629 (part)

On or towards the South:

13.40 meters Wide Road to Government Colony

On or towards the West:

Land bearing CTS No. 829/1284/A

On or towards the North:

Land bearing CTS No. 629/1284/B

DATED THIS 25" DAY OF SEPTEMBER, 2014

For Wadia Ghandy & Co.

Partner

Annexure "A"

(List of Original Title Deeds inspected by us)

- Articles of Agreement dated 3rd April, 2006 executed by and between Shreegajraj Housing Nirman Private and Ace Housing and Construction Limited and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-15/2673/2006.
- Letter of Intent dated 29th May, 2006 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- Letter of Intent dated 25th August, 2006 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- 4. Development Agreement dated 20th April, 2007 executed by and between Ace Housing and Construction Limited and Rajat Patel of the one part and Shreegejraj Housing Nirman Private Limited of the second part and M/s. Orville Construction of the third part and registered with the office of the Sub Registrar of Assurances at Bandra-15 at Sr. No. 6452 of 2007.
- Letter of Intent dated 5th January, 2009 bearing no. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- 6. Deed of Cancellation dated 20th June, 2011 executed by and between Shreegajraj Housing Nirman Private Limited, Ace Housing and Construction Limited, Rajat Patel of the one part and M/s. Orville Construction of the other part and registered with the office of the Sub-Registrar of Assurances at Sr. No. BOR-15/8643/2011.
- 7. Agreement dated 16th October, 2011 executed by and between Ace Housing and Construction Limited, Rajat Patel, M/s. Dhruv Enterprises, Shreegajraj Housing Nirman Private Limited and Terra Land Developer Limited and registered with the office of the Sub-Registrar of Assurance at Sr. No. BDR-1/13245 of 2011.
- 8. Power of Attorney dated 25th November, 2011 executed by Shreegajraj Housing Nirman Private Limited, Ace Housing and Construction Limited, Rajat Patel and Mrs. Dhruv Enterprises in favour of Terra Land Developers Limited and registered with the office of the Sub-Registrar of Assurance at Sr. No. 13246 of 2011.
- 9. Debenture Trust Deed dated 29th November, 2011 executed by and between the



Developer (therein referred to as the Company), Shree Gajraj (therein referred to as the Gajraj), Ace Housing (therein referred to as Ace), Rajat Palei (therein referred to as Rajat), Dhruv Enterprises (therein referred to as M/s, Dhruv Enterprises) IDBI Trusteeship Services Limited (therein and hereinafter referred to as "the Trustees") and registered with the office of the Sub Registrar of Assurances under Serial No. BDR-4/10589 of 2011, the Developer (and Ace Housing, Dhruv Enterprises and Rajat Palei.

- First Amendment Deed dated 15th April, 2013 ("First Amendment Deed") executed between (1) the Developer, (2) Shree Gajraj, (3) Ace Housing, (4) Rajat Patel, (5) Dhruy Enterprises and IDBI Trusteeship Services Limited.
- Letter of Intent dated 27th August, 2014 issued by the SRA.



Annexure "B"

(List of copies of the deeds, documents and writings inspected by us)

- Property register cards with respect of the Free Sale Land, the Rehab Land and the DP Road Land
- We have been provided with copies of the following Letters issued by the Mithi-River Development and Protection Authority ("MRDPA") in relation to the said Land:
- Letter dated 6th March, 2006 bearing reference number MRDPA/SRS/BKC/121/06.
 Issued by the Mithi River Development and Protection Authority.
- Letter dated 15th December, 2006, bearing reference number MRDPA/SRS/BKC/VN/733/2006 issued by Mithi River Development and Protection Authority.
- Annexure II dated 3rd February, 2006 with respect to the said Land has been issued by the Additional Collector ("Annexure II").
- By and under a resolution passed by the First Slum Society (then proposed) at their extra ordinary general body meeting held on 15th February, 2004.
- Agreement for Development dated 26th February, 2004 executed by and between the then proposed, the First Slum Society (then proposed) and Shree Gajraj.
- Power of attorney dated 26th February, 2004 executed by the First Slum Society (then proposed) in favour of Shree Gajraj.
- Registration Certificate dated 23rd October, 2007 issued by the Assistant Registrar.
 Co-operative Societies, SRA in relation to the First Slum Society.
- Resolution passed by the Second Slum Society (then proposed) at their extraordinary general body meeting held on 29th February, 2004.
- Agreement for Development (executed on stamp paper dated 7th January, 2004)
 executed by and between the Second Slum Society (then proposed) and Shree
 Gajraj.
- Power of attorney (executed on stamp paper dated 7th January, 2004) executed by the Second Sturn Society in favour of Shree Gajraj.



- Registration Certificate dated 11th March, 2008 issued by the Assistant Registrar,
 Co-operative Societies, SRA in relation to the Second Slum Society.
- Resolution passed by the Third Sturn Society (then proposed) at their extraordinary general body meeting held on 24th March, 2004.
- 15 Agreement for Development dated 21st March, 2004 executed by and between the Third Stum Society (then proposed) and Shree Gajraj.
- 16 Power of attorney dated 21* March, 2004 executed by the Third Skim Society in favour of Shree Gajraj.
- Registration Certificate dated 27th October, 2009 issued by the Assistant Registrar,
 Co-operative Societies, SRA in relation to the Third Sturn Society.
- Resolution passed by the Fourth Slum Society (then proposed) at their extraordinary general body meeting held on 27* March, 2004.
- Agreement for Development dated 5th May, 2004 executed by and between the Fourth Slum Society (then proposed) and Shree Gajraj.
- Power of attorney dated 5th May, 2004 executed by the Fourth Slum Society in favour of Shree Gajraj.
- Registration Certificate dated 23rd October, 2007 issued by the Assistant Registrar,
 Co-operative Societies, SRA in relation to the Fourth Slum Society.
- Resolution passed by the Fifth Slum Society (then proposed) at their extra ordinary general body meeting held on 29th March, 2004.
- Agreement for Development dated 13th April, 2004 executed by and between the Fifth Slum Society (then proposed) and Shree Gajraj.
- Power of attorney dated 13th April, 2004 executed by the Fifth Slum Society in favour of Shree Gajraj.
- Registration Certificate dated 23rd October, 2007 issued by the Assistant Registrar,
 Co-operative Societies, SRA in relation to the Fifth Slum Society.
- 26. Following supplementary Annexure II (collectively "Supplementary Annexure II") with respect to the Slum Dwellers:



- (a) By and under an Order dated 31st January 2007 passed by the Sium Rehabilitation Authority ("SRA"), the SRA held that 1 (one) slum dweller (whose details are set out in this Order) who was carrier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehabilitand.
- (b) By and under an Order dated 11th October, 2011 passed by the SRA, the SRA held that 1 (one) slum dweller (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 11th October, 2011.
- (c) By an under an Order dated 10th January, 2012 passed by the SRA, the SRA held that 16 (sixteen) slum dwellers (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, are now eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 10th January, 2012.
- (d) By an under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 1 (one) slum dwellers (whose details are set out in this Order) who was partier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 25th January, 2012.
- (e) By and under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 4 (four) slum dweller (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, are eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 25th January, 2012.
- (f) By an under an Order dated 25th January, 2012 passed by the SRA, the SRA held that 9 (nine) slum dwellers (whose details are set out in this Order) who were earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum.



dweller is enclosed with this Order dated 25th January, 2012.

- (g) By and under an Order dated 26th December 2013 passed by the SRA, the SRA held that 1 (one) slum dweller (whose details are set out in this Order) who was earlier held as ineligible under the Annexure II, is eligible for rehabilitation in the rehab building to be constructed on the rehab land. Supplementary Annexure II evidencing the details of this eligible slum dweller is enclosed with this Order dated 26th December, 2013.
- By and under a Letter of Intent dated 27th August, 2014 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- Letter of Intent dated 29th May, 2006 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- Letter of Intent dated 25th August, 2006 bearing No. SRA/ENG/1001/HE/STGL/LOI issued by the SRA.
- Letter of Intent dated 5" January, 2009 bearing No. SRA/ENG/1001/HE/STGL/LO! issued by the SRA.
- Letter dated 2rd November, 2006 issued by the SRA whereby the SRA approved the plans submitted for layout / sub division of the said Land.
- Order dated 3rd May, 2010 bearing No. SRA/CS/Office-1/T-1/K.V,-\$05/S.V,-08/2010/116 passed by the SRA.
- Letter dated 22rd February, 2012 bearing Reference No. SRA/ENG/1763/HE/STGL/AP issued by the SRA.
- 34. Letter dated 1st August, 2011 bearing Reference No. SRA/ENG/1764/HE/STGL/AP issued by the SRA, the SRA granted occupation permission with respect to the Rehab Building No. 2 in the manner as stated therein.
- Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/2335 issued by the SRA.
- Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/2336 issued by the SRA.

- Letter dated 18th November, 2009 bearing Ref. No. OW No. SRA/JAR/Desk1/T,C.6/2009/2337 (saued by the SRA.
- Letter dated 4th January, 2010 bearing Ref. No. OW No. SRA/JAR/Desk1/T.C.6/2009/1908 issued by the SRA.
- Letter dated 12th July, 2011 bearing Ref No. OW No. SRA/JAR/Desk1/T.C.6/2009/2163 issued by the SRA.
- Letter dated 4th December, 2012 bearing Ref. No. SGHN/81/12 from Shree Gajraj. to the SRA.
- Letter dated 11th January, 2012 bearing reference No SRA/ENG/1903/HE/STGL/AP issued by the SRA.
- Letter dated 12th February, 2009 bearing Consent No. BO/RO (P&P)/CC-41 issued by the Maharashtra Pollution Control Board ("MPCB").
- Letter dated 27th November, 2009 bearing No. SEAC-2008/CR-32/TC-3 issued by the Government of Maharashtra, Environment Department.
- Letter dated 7th September, 2011 bearing reference No. BT-1/N.O.C.C./CS/MU/10/355 issued by the AAI to Shree Gajraj.
- Letter dated 4th March, 2011 bearing reference No. FB/HR/WS/1090 issued by the office of the Chief Fire Officer, Municipal Corporation of Greater Mumbai
- 46. Articles of Agreement dated 3rd April, 2006 executed by and between Shree Gajraj (therein referred to as the Developer) of the One Part and Ace Housing Construction Ltd. ("Ace Housing") (therein referred to as the Co-Developer) and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-15/2673/2008
- 47. Agreement dated 29" September 2006 executed by and between Ace Housing of the First Part, Shree Gajraj of the Second Part and Mr. Rajat Ramesh Patel ("Rajat Patel") of the Third Part, Rajat Patel agreed to jointly develop the said Land with Ace Housing and Shree Gajraj in the manner and on the terms and conditions as stated therein.
- The said Development Agreement dated 20th April, 2007.

- 49. Service Agreement dated 20th April, 2007 executed by and between Ace Housing of the First Part, Rajat Palel of the Second Part, Shree Gajraj of the Third Part and M/s. Dhruv Enterprises of the Fourth Part.
- Memorandum of Understanding dated 17th August, 2009 executed by and between.
 Ace Housing and Patel Engineering Limited ("PEL").
- 51. Deed of Cancellation dated 20th June, 2011 executed by and between Shree Gajraj, Ace Housing, Rajat Palet of the One Part and Orville Construction of the Other Part and registered with the office of the Sub-Registrar of Assurances at Sr. No. BDR-15/6643/2011.
- 52. The Joint Development Agreement.
- 53. Power of Attorney dated 25th November, 2011 executed by Shree Gajraj. Ace Housing, Rajat Patel and M/s. Ohruv Enterprises in favour of the Company and registered with the office of the Sub-Registrar of Assurance at Sr. No. 13246 of 2011.
- 54. Letter dated 28th November, 2011 whereby Shree Gajraj informed the SRA about the execution of the said Joint Development Agreement.
- The said EPC Contract.
- Deed of Cancellation and Settlement dated 25th September, 2014 executed by and between the Company and the Contractor.
- 57. The said Development Agreement.
- The said Power of Attorney.
- 59 The Company Debenture Trust Deed.
- 60. Deed of Re-conveyance dated 25th September, 2014 executed by and between the Company, Shree Gajraj, Ace Housing, Rajat Patel, Dhruv Enterprises and IDBI Trusteeship Services Limited (therein referred to as the Trustee).
- The said Kanakia Debenture Trust Deed.
- The said Vrusti Debenture Trust Deed.
- 63. Order dated 29th August, 2008 passed by Administrator and Divisional



Commissioner in Appeal/Desk/Slum-502/07 filed by Devendra Y. Kamble and 5 ors.

- 64. Order dated 11th September, 2009 passed by the Administrator and Divisional Commissioner in Appeal/Desk/Slum-660/07 filed by Shaikh Jumman and 3 Ors
- 65. By and under a common Order dated 9th February 2009 passed in the Writt Petitions No. 2225 of 2008 and 2239 of 2008 in the Hon'ble Bombay High Court.



HIGH COURT, BOMBAY

745144

IN THE HIGH COURT OF AUDICATURE AT BOMBAY ORDINARY CHICKEN CARE MUNISPICTION COMPANY SCHEME PERTION NO. 324 OF 2010 COMMISCIBLE WITH

ECOMPANY SUMMONS FOR DIRECTION NO 204 OF 2016

LANGUAGE STATE OFFICE CONTROCTION PROVING CHIPPING

Problems/Principles:

WITH

COMPANT SCREME PENTION NO.375 OF 2016

COMPACTED WITH

COMPANT SUBJECTED FOR EMPERITORING 2015 OF 2016

KANAELA SUPREMO CONSTRUCTION PROVICE LIMITED

... Publicular / Transferor Company

чтн

COMPANY SQUEME PETITION NO 3To OF 2016

COMMECTED WITH

COMPANY SUMMONS FOR DIRECTION NO.206 OF 2016 RUNAXIA SPACES PRIVATE LIMITED

....Раджовит/ Филосодий Солераму

COMPANY SCHEMB PETITION NO.371 OF 2016
COMPECTED WITH
COMPANY SUMMORS FOR DIRECTION NO.207 OF 2016
MANAGES REALTY PRIVATE LIMITED

In the marter of the Companies Act. 1956 (1 of 1956);

.... Pethionery Resulting/Transferee Company

THE PART

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HIGH COURT, BOMBAY

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In the Matter of Scotlane 591 to 394 of the Companies Apr. 1956;

in the marier of Scheme of Arrangements between Kapathe King Style Commissioner Private Limited (the Pirot Transferer Computer)

Kanada Asperto Construction Provide Landed (the Second Translator Company)

Kanadan Speces Streets Limited (the Demorphic Company)

Kanalija Spaces Realty Private Limited (the Resulting Complete or the Transferrer Company)

AND

Called by the tip

2016 and CSP No 175 of 2010

Mr. Helbank Strikk http. Hemant Bribe & Co., Advecate for the Pedianners (mail the Syde Peterpe). Mr. Pratishine de Jhan lyb. Pankaj Katpuor for Sugroupi Director in all the four Petitions. Mr. Vince Shallow, Official Jugeldour, present in CSP No. 374 of

> CORAM: SC Gapte, J DATE: 29° MOVEMBER, 2014

> > - Brenderick - Brenderick - Carlot

PC.

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- Heard the learned counter Set On Politicary Companies. Home appears before the Court to oppose the Patitions and so southwest everywhat made in the Political.
- The assection of the Cours is accepte to the Behavior of Avvangements between Russide Ring Style Construoreen Private Limited and Kanadas Supreme Construction Private Limited Page 41

re flater end are i his richtice

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end Kanalina Spaces Private Limited and Lanakia Spaces. Really Private Landred and state respective Shareholders.

- Learned Counted for the Petitioners states that the Transferor Company, Resulting Company and Transferor Company are suggest in the business of construction and development of real essent properties.
- 4. The proposest Schame of Arrangement will lead to consolidation of companies within the group, reduction of lusts group transmittens and compliques requirements under vertices laws, reduction of operating and geometrane come and architectures of administration, to periodics and automatement officiencies.
- The Transferor Company, the Transferor Company, the Destroyed Oriogramy and the Resisting Company have appropried the east Scheme of Westingstowns by pureling the Board Resolutions which are annexed to the respective Company Scheme Petitions.
- 6. The Country for the Patrioner Companies horther stores that the Patrioter Companies have complied with all the directions pumped at Company Summors for Direction and that the Company Schemo Patrion have been filed in commande with the orders passed in respective Company Summors for Direction.
- 7. The Countries for the Petitionner Companies further states that the Petitioner Companies have complied with all requirements as per the directions of this Court and they have filed becomeny Alfidevitz of compliance in the Court. Moreover, the Petitioner Companies through their Countries undertaking to comply with all sentencey requirements, if any, an occurred.

Page 2 m2 T

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HIGH COURT, BOMBAY

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under the Companies Act. 1958 or Companies Act 2013, as may be applicable and the cubic made there under the east confirmating is accepted.

- 6. The Regional Discover has filled an Afficient on 17° Provided 7016 stating thereto that area and arrespt as employ to personable 6 for the fill of the said affidewit; it appears that the Schools is not proposition to the internal of characteristics and public, in personable 6 of the said Affidewit, the Regional Discover Submits that
 - (a) in edicition to compliance of AS-14 the Franchism Company shall pass such accounting matter which are necessary in connection holds the actions to comply with other applicable homosubay Standards such as AS-5 sec.
 - (b) Regarding places 15 of the advance is in submitted that the surplies of any mining our of the scheme shell be confided in Capital Residue and disjoint if any mining our of the Pathone shall be defined to Conduct Account of Residing Company.
 - (c) The use implication of any arrange our of the scheme to studyied to final decision of income Tax Authorities. The approval of the actions by this Monthle Court may not describe income Tax Authority to southing the Inc. return final by the demonsted/resisting Company often giving affect on the scheme. The decision of the income Tax feethering to birding on the positioner Company.
- 7. In so fit so objectively made to paragraph d(s) of the Affideric of Regional Director is concerned, the Politiceare tradegle their Conseed undertakes that the Trapalers Company shall prosessed undertakes that the Trapalers Company shall prosessed and according cointies which are property in connection.

Page 4 of J

= Various au - Servicere

- Property of the Contract of

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- Its en for en elsectrations made in paregraph, fifth of the Affidays. of the Regional Director is concerned, the Petitioners through Out: Council undertakes that the surplus if any arising out of the scheme shell be credited to Capital Reserve and delicit if any artisting out of the same shall be deticed to Geoderiji Account of the Possiting Company.
- I.L. In wi he so observations made to puregraph dig of the Afficients of the Papiecki Director is concerned, the Paintopers shrough then Counsel undertaken to bemply with all applicable provident of the bracese Tex Act and the Implications, If any erising out of the School of Arrangement will be used and energied in aspectance with law.
- The Counties for time Regional Director on Instructions of Mr. B Ramakantilla. Joint. Observer thrupersised in the office of Risional Director, Ministry of Corporate Affaira, Western Region. Mumbel, states that they are entitled with the undertaking by the Petitioner Companies. The said undertakings given by the Petitioner Companies are accepted.
- 13. The Official Liquidator has filed his report on 25th October, 2016 starting thereis that the Affairs of the Transferer Company have been conducted in a proper manner and that the Immediate Company may be entered to be dispolited by this CHARL
- 14 From the material on record, the Scheme appears to be fair and. responsible and in not violative of any provisions of law and is not communy to public policy. Home of the parties especially have come forward to appear the Schotte.

Property and I

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HIGH COURT, BOMBAY

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- 15. Since all the requisite eaststory compliances have been adding, Company Scheme Pathon No. 374 of 2016, Company Scheme Presion No. 375 of 2016, Contyacty Scheme Profited No. 376 of 2016 and Company School Petition 377 of 2018 are made absolute in surms of people climas (a) of the respective Petitions.
- 16. The Politicant Companies is ledge a copy of this older and the Scheme duly authoritisated by the Company Registrer, thigh Court (0.9), Bombey, with the concerned Superincendent of Streetpe for the purpose of editalization of starting duty payable. If tally, on the same within 50 days from the days of property of the order.
- 17. Politioner Companion with directed to the a copy of this order along with a cupy of the Schware of Arrangement with the concerned Registrar of companies electropically, along with some DRC-28 projection so the physical copy, within 30 days. Print the date of issuance of the coder by the Registry.
 - The Brasisser Companies in all Pathjoon to pay cepts of Re 10/300/- each to the Regional Contolor. The Publisher Company in Company Scheme Pelling No. 374 of 2010 and COMPANY Scheme Pedidos No.373 of 2010 to pay year of Re. 10,000/- curb to the Official Elevidator, Nigh Court. Borriesy The Could be be paid within thus weeks, from date of this Order.
- 19 Filling and familiates of the channe up order is dispaying with.
- The All mathematics evaluationed to acc an all copy of this model elegations. with Scheme duly authoritoried by the Company Register, High Court (0. \$4, Bombay.

Page 6 of T

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HIGH COURT, BOMBAY

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21. It is directed that the actions shall take effect from the date of the filling of a signed copy of this enter with the Degleter of Compatible. Instruct Council for the Petilities mediculate to file a enthantioused copy of the actions along with this period of one inchtile from today.

(E.C. Gupte, A)

CERTIFICATION

I carriery attend that Corter systemated into order band intersect copy of ordered

Veterated by Phartee Occase, Davingson

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SORRE OF AMANGEMENT

CETWINE

RAMANA KING STYLE CONSTRUCTION PROVATE LAMBER OF PRAT TRANSFER OF COMPANY!

AMD.

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KANAGA SPACES PRIVATE LIMITED (OFFICER SED COMPANY)

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Maharia Gaacee real ty frynth Limitio (*1251). Thic Company of 'Iransforre Company)

AHD

INDRINESPECTIVE SHAREHOLDERS

(Under Sections 181 to 784 of the Companies Acq 1945)

PREAMONE

This Scheme of Americans (Scheme) is preparated under Bactions 281 to 300 of the Companies Act, 1966 and elver applicable provinces of the Companies Act, 1966 and elver applicable provinces of the Companies Act, 2013 for Scheme promises for americans of Remains Ring 3 for Companies Parate Limited (Para Transferor Company) of 1880CPU) and americans on Reducts Suprema Construction Princip & Material Transferor Company) or 1880PU; true Kanada Spaces Really Possile Limited (Transferor Company) or 1880PU; true Kanada Spaces Really Possile Limited (Transferor Company) or 1880PU; true Kanada Spaces Private Limited (Demonged Company) or 1830PU, true 1830PU.

2. Railorem of the proposed Screene is as under:

MASSER, MECH., KSM, and KSRM, are a pain of the Kanadio Group (The Group), MESCHL, MECH., HISTLAND KSRM, are engaged on that expandionating and me converge specificang projects in adjunct. The management of MESCHL MICH., KSM, and MERM, because that conscissation of MESCH, MICH. and MISTLAND MERMS, area sate, would have the following benefits for the process.

- Consolization of companies with the Group;
- Reduction of tight group transactions, and compliance requirements under easing tight;
- Reduction of operating and compliance costs, (ext.)
- actives possibly approximation and management officencies.

In view of the planeaux, I'm Season of Directors of all the Companies have considered and proposed the Column under the provisions of Seasons 591 to 304 of the Companies Act, 1966 and other referred provisions of the Companies Act, 1966 and the Companies Act, 2013.

- 3 The School & divided left the following PARK
 - PART 8 Quiet main the Definitions and the Share Capital
 - PART 6 Deals with the energement on this CPL and WSCPL into HSPER.

MART IS - Dear you me comment of the Roof Edich Understand of NSPL to your KSAPL; and

PART IV - Deale with the General Yearse and Conscious that well be expectable to \$

Scheme

PART 1 - DEFINITIONS AND THARE CAPITAL

- I. DEFENTION
 - In the Bohame, unless incomment with the subject or opened, the deficure expressions shall have the following meaning.
- 1.1 'April majors that Companies July, 1958 and or the Companies. Act, 2013 as in force from time to time, a pearing observed that we on the date of approval of the Scheme by the Scheme of Disputers of MCSCPs, NGCPs, NGSPs, and NGSPs, became 381 to 384 or the Companies Act, 1958 continue to the in force with the objectionality produces of the Companies. Act, 3010 not having pass holded Accordingly, references in this Scheme to particular provinces of the Act are references to particular provinces of the Companies and allocation provinces Act, 2010 as may be to serve.

- 13 "Abplicated Optic" means the 1° day of April, 2015 or such other data as any befined or depressed by the High Court or Hadisagi Company Law Tolkural, as and when sportunite
- *3 "Beard" makes the Board of Depotors of KKSCPL, KSCPL, KSPL and KSSPL or any Committee of Country constituted an appeared and automotical to gate your depoties for the medium-automotic prints, Schooling on spring of such Board or Country.
- 18 "Count or Hilge Count waste the tigh Count of Auditories at Bonton annihuli http://www.katonies.company.com/Tribuna, if applicable
- 15 Elective Date' means the clair on which the denting comes of the orders sensitivities that Schools, peeped by the Migh Court or Goldwey or the risk-hall Comparison Dentities have Internal III applicable, are Med with the Register of Comparison Manuals.

Neidflinkels in this Scheme to the date of 'corning late affect of this Scheme' or 'upon the Scheme being effective' shall mean the Effective Date

1003CPL* or the Fart Transferor Company means Kanasia king layer.
Continuous Presid Esteed a Company incorporated when the Companies Act
1958 and Rening is required office at 216 - Histor, 10st Rose, Coacces Duine
School vib Regar, Ansheri Kirla Rose, Ansheri - Gast, Manteel 400566,
Maharashera.

- 17 WitCRL on the Second Franchisor Company' meets Kanada Superior Company' meets Kanada Superior Company of the Company of Compan
- 19 WEPU of the Descripted Company means Karakin Spaces Prime Circles, a Company monagerated under the Companies Act 1985 and having its registered effect of 215 Athers, 10th Floor, Opposes Given Sorges, 36 Hager, Andreas Hurts Road, Andreas East, Manches e00056 administrative.
- 10 TEPPL' of the Entertient Congruey or the Resulting Company' strains stated to System Really Private Levited in Company prosperated within the Company Art. 1996 and having as regulated direct at 2th Astron. Non-Post, Capabilla Critica School, 35 Yeaps, Anches Kurla Real, Anches East, Mar Application Mathematics.

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- 1.00 "Rept Enters Undertaking" or "Detected Undertaking" shall make the fixed Enters (Andertaking of Kilom de opting concurs and shall recibe (which the fixed the fixed to pack Rept Enters (Indonesials, and analysis and emphysics of Kilomita).
 - et all access and properties, whatter accessing or increasing, tempties or interigible, becausing all mobile, the anal interior in may tend and buildings producing other properties whether the analysis of attentions, plant, and machinery, finds or provides, and whether instances or offerwards, capable work in progress, other faces assett, labelly, force, bounds, activations, respectively with each in progress salaring to the Real Estate Undertailing, as on the Apparented Estate:
 - b) of the detect borrowings and hybitise, including confinged Relations present of leading whether secured by creatested, religible to the Real Euler Uncertaining se on the Appointed Color.
 - c) pil pareclary legistrice. Acquirecto, communicate, representar contributes permits computes, pareclare, residentation, targenties, criticate, compute quotate, agriculturally, privateges, benedits et pil contractor i agriculturally, privateges, benedits et pil contractor, cuptations, government etc.) et private of communication in the last in material production quantitation, surveyermentar chargestome, telephone communications, activatements chargestome, telephone communications. Sectional communications agreements and factorists.
 - a) pt. permateral emphysics and labour, if any, employed in the Paul Exerts (Adjustment).
 - so all complet moment metric security deposits in connection with or retaining to the Registerior Contentions.
 - f) all records, this, papers, angineering and protests efformation, computer pagerants, mercural, chies considered, questions, sales and advantage eventure, for of protests and former outdomers and purposes, outdomers credit selectrophism, outdomers arising efformation and other records, whether in players from an electrophic form in construction with or reliefing to the Raw Epises Uniquesting.

- g) For the purpose of the Scheme, it is clarified that habites containing to the Wast Exelet Uncommung of KSPs, include
- Gabition which steps out of the pulsation or oppositions of the Real desar-Understains of #3PL.
- Specific learn and toxerwise mand, incurred and velocit valvy for the introduce or contributed the Real Belate Understang of KSPI.
- If Liabilities other than those retented to be eath-chance (f) and (i) 60 mm and density relautile to the Remaining Undertaking of RSPL terms the amounts of general or studies record bosts ordered as RSPL south or effected to the Assertation Undertaking of RSPL inter-source propertion units the refuse of the amounts undertaking the Assertation to the secure of the secure of RSPL inter-source of the assertation of RSPL inter-source of the assertation of RSPL inter-source of the assertation of RSPL inter-source of the secure of the School



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Any Quiphian (ke) may arrive up to meeting at populari appear or flatching particle, or given not purpose on the Real States Undertaking of KSPL, or whether a latitude and of the motivation or approximate of the Real Enters Undertaking of KSPL, shall be included by whether approximate between the General of Givenous of KSPL and KSPLPL.

 18 "Scheme" or "the Scheme" or "this Scheme" means that Scheme of Arrangement or at present form or with any modification(s) rando under Cause 22 of the Scheme at approved to described by the high Court.

As earns and words not detect in the Scheme enail, where enoughant or contain to the contain or meaning thereof, have the earns meaning secrebed to them under the Act and other appearance save matering equipments, by the case may be our may attacking application or re-entermed thereof from time to the case.

OATE OF TAKING EFFECT AND CONFRATIVE DATE

The GLASHE AS NOT ON FRANCE IN AS PARAMETERS OF MY AND MODIFICATION AND STREET AND MADE WHICH EVERY PARAMETERS OF THE SERVING WHILE PARAMETERS OF THE SERVING COMM.

APPOINTED DAIS THE SERVING DESCRIPTION FOR THE SERVING COMM.

- 1 SHARE CAPITAL
- 5.1 The state capturer six SCPL as our latest audited befores areas on an electric 21. 2015 map as ender:

Particularity	Amounta (F4-)
Authorized Bhare Copilal	T
POLICIO COMPY STATES OF SIZE SIZE WHICH WERE POLICION SIZE SIZE SIZE SIZE SIZE SIZE SIZE SIZE	1,00,000
TOTAL	1,80,606
Laborat Subscribed and Punksup Steins Capitals	
क्ट्रेलिक चेंच्यांक Shares को दिए की- कारी। वर्षी कार्यात् (प्राप्त	1,00,000
TOTAL STATE OF THE	1,04,040

Pip on the came of the Schema being approved by the Board of Chapters of box SCPL. Nach has been no charge in its eastwined, broads, enhancing and cash up about cashing of MASCPL is drawing or indirectly materials by KSRPL.

3.2 The storm capital of VSCPL as per trivial surfeed belience phone as on state in 76.
2015 New at under

7015 — 11 dt-1	
Facilities	Amounts (Re)
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10 DCB Gaulty Fluores of FOE TOE Sect. Tells Vising Apriles	100,600
TOTAL	1,00,000
Marrie Subscribes and Park-up Stone Capitals	
THE COLD EQUAL STRATES OF THE POST WHEN WHEN YOUNG PROPERTY.	1,80,00
TOTAL	1,00,040

As on the tiple of the Schools being approved by the Board of Devictors of KSCPL.

There has been no change in the authoritied, branch, subscience and past-up scape

copies. The crame and no share capital of KSCPL in holding KSRPL.

3.3 The strate capacition YSPL as per letters auditory balance sheet so on March 30 2016 may at whom:

		_
State Capital	Mary Age	7
Authorized Share Capital		H
LISCOSTICULE Louisy shares of the Mile each with voting	1500,00,00	ŀ
	1.00.00	L
10,000 Profesore Sharet of Pa 10- seen	#£0(xxxx	L
10) e. Speci Believ Red Helling Hars Capital	*******	F
1.21.91.452 Touchy season of the 10% each will belief	12,00,20,50	┢
TOTAL	(2,54,44)	┢
		₽

As on the same or mis Scheme transpapement by the Board of Disposes of USP1.

Here has been no charge in the estimated, Maldet, Madethal and Spell-op white

Control



The plane capacit of KSASA, as par linest suction became shart or the March 3 .

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As on the date of this Echanic being approved by the Board of Circulos of K\$FPL. Burs har been no change in 4s subscitud is taken subscitized and pad-up there capital. The entire gold up them capital of KSAPL is noted by KSPI,

PART N. AMALISAMETION OF KRIPTIN AND KISSPLANTO KIRPL

TRANSPER AND VESTING

at a Subject to the provisions of the Scheme as specified hereinables and with effect from the Apportuni Date. The entire business and whole of the undertaking of KKSC/C and MACON including all its emparative presented and appells, including transition to immerative, language or immigrately, at the colors, legislates status and ecogostors of NASCPL and ASCPL of years described and also beduding restroid pression white reportant and increments properties. Floor Scotts Britis (FS), Imprehenses Development Rigins (TOR) and Johan of IOSSCPI, and ISSCPI, comprising amongst others as panel and maximum, measurems, varieties, furnish and braves. sampaters, office equipment, extended installations, water particulars, triaghorage : taken tarakenta area garger communication facilities and business Researce personal क्राहिक्यां क्रिकेटर हैं जाएं, बहुमांद्र कार्य क्रिकारिक को जो स्कूपकारणाया जानों को क्रिकेट स्थापकार rights and powers of every Kind, nature and despressor wherever principles signature, experiment, provincinger, consider that apprecials, advance and other black. and to the authorises, based names, trademains, togos, laters, comprepies, teles. becaries agree, classically particulates, constraint and registrations or approxima children POW any sufficient including but and broked to experient from Othernaumons Managora Composition (\$100) in standard histograftion Players Development Authority AMPROA), Engineering Communic Confliction, Title Contract Confliction consisting any Companioni Autority, of rights of time or interest in promptes by while of any court decree or prost, all accords. New papers, consecus, infrareton Oi Outsidional 000). Commencement Cariforni. Occupation Carifornia, Development Auto Continue (DRC), to Copens Conficts from my semestics. Industry the Municipal agreement, component authority under terraposeur and Représent Trans Procings Act, 1936, Myselin Mattachur Regional Development Authority. Companies surjectly spacer that belong Land Cooling Act, 1978 or any other composited material, benefit, under steere are, spile had a risks noted for and I or any other

whether, including it any and of other matter, me, making, contracts, but into Openingment Agreements. Conveyorsters, Agreement for Balle sits, contents, experients as powers of every sind and description, appearable small, particular to the Order of the High Court and personners to provide a Creations 391 to 364 and other applicable providency of the Art and without kindler set, indicarrant or death but extend to the charges process for their or immirrary moves asserted to be assessed to land ensign in MSRFM, on a grown contains based no as to become the annual and tablified of KSRP4. In so for an the Immunistric properties in regress of which KKSCPL and #3CPL has executed an Agregation to sell of Devolutionest Agregation of Signal agreement had been a majored by the NASCPU, and KSCPU, with the land extend and which Agreements have been duly Planted, conveyance they'l side dead will be e-equated in Apart of MSFSM, whereby MSRSM, brish the extended to swell creat the Ste States thely pleasely paydige. But Respective Agreements.



Waterst projection to Column of 1 above, in respect of such of the essent of NXSOPE. projektički, as am morana in nasira is are otherwise creational intention by Pajeria intervery or by encourages profit delivery, the course study ha an excellence by KKBCPL and KBCPL and shall upon such transfer, before the property related MANU. PAPEL NO. TAPASS AND AMERICA OF 1281/4. By MAY OF APAISS (MANUE) OF ****

- A 7 They want plant and a reason by MOSCPL and MSCPL and propriet conflicted from the season of the conflicted from the season of the conflicted from the conflicte to compensed to MSAIN, by duty executed transfer cleants. The investments half in demanded fore of to besidened a MSPSE by award specialist defent inglicipations to the compression, appropriate with referent MASCAL and KACAL help as acceptable. Search contrastly and state that the deposit on a come and make support support between the respective Boards of Olivators of KKSCPL, INDOPE and KSRPL, Berts a Dess selective emotion of my Schiebe by the High Court.
- as . The parties and reports in interests that he statute in the marking courses (Reproduction a respective, if my, in order to technical one agreed to be defined Over the an interpret of the base about or any tipe threshold promises moment my reference in this security excurrence or managements to which total Para and Parallel.

are party whereas the means of ENGLIFE, and KBCPE, have been of any offered as explored to be referred to security for any distinctal extensions or obligations playle be constructed to referred only to the security posteriority to NGCCPE, and MECPE, and restored in NGCPE, by white of the Scheme (i) the translated frame that the changes shall and graphed or changes to extend to any security of NGCPE.

- 4.5 Provided that the Scheme shall not operate to entropy the security for the sale facilities of NCSCPL, and NSCPL which shall not by KithPL by virtue of the Scheme and NSRPL while INC be deligned to create any Kuther, or endeated receiving thereof plant the margin has become attaching or otherwise.
- AS District, highlights, during and obligations of will account religion of MARCEN, and MORCEN, and MORCEN, and MORCEN, and MORCEN, and MORCEN, also indicate the interferring to and vessel or and vessel of and vessel of and vessel of and vessel of and vessel by KRIMEN, pursuant to the provisions of Sections 2011 to 204 of the Act to all to become the community to their time contact of dispetons of REFEN, and during their person who a segment to any contact of any dispetons of every person who a segment to any contact of arrangement by visite of which dispetons, addition, outlier and dispetons. Specifical to arrangement by visite of which dispetons, addition, outlier and dispetons. Specifical Name prisons, in order to their part of the provisions.
- 4.7 Applications of the Scheme, it we required under any time of observer executions of the Scheme, it we required under any time of observer execute Denote of Conference in Server of the conference of any other party to any contract or executions of any other (ASCP), and ASCP, or an import of any other party to any contract or executions in the (ASCP), and ASCP, it is party to any extensive as may be executed in total to prove to provide affect to the Conference, ROSCP, and under the providence of the Conference of the Conferen
- With offset from the Appendix Date and upon the Spheric bedoming effortive of description lights, substitute Spinous, printingions, approved or company to carry or

per operators and depends of 1040CPI, and PACPI, shall shart maked by an providing to 100PPI, whose one farmer are or case and shall be appropriately received by the suppliery purchistic contained in tenour of MSRPI. The basels of all stancesy and applicately postalations registrations or other iconains and construcshall year in anothers we will be to KBEPI, pursuant to the Screene.

4.0 This Period she Scheme has been drawn up to obroph with the certainte Matter's to Westpermation' as specified under Section 2(18) of the laguest tick Act, 108s. If any series or pre-bases of the Section of the fraction (an Act, 108s), at a little provision of the said Section of the fraction (as Act, 108s), at a little date, the period on it for each Section of the income tax Act, 108s), while provision of the said Section of the income tax Act, 108s), while provision and the Scheme shall grand modified to the extent demonstrate recovery to comply with Section 2(18) of the income (as Act, 108s). Such modifically will between red after the other parts of the Scheme.

ACCOLUMING FREATHEATH IN THE BOOKS OF TRANSPERSES COMPANY
Upon the Scheme teromony effective are war editor, from the Appointed Cele
(SRPE, shall account to arreignmenton in its books, as per Poxing of Intermethod under Accounting Standard (AS) 14 on Accounting for Amelgameters:

- 5.4 At mosts inches and reserved of WSCPL and RSCPL and be vanished by Ind values of RSPPL personal to the Between and state to receive by KWRPL at the emperior back values as appearing in the spoke at KWSCPL, and WSCPL, and the reporting this.
- 12 Refer-Configurery Englancers, and Ingrespolitoring & proy. (Add http://dispression)
- 5.3 The simplement residue by the Tableshame Company of the states of the Flor Yearshame Company and the Second Transacce Company would be exercise.
- 5.4 The access of the ear passes of KNSCPL and KSCPL acquired and recorded by KSRPL in Merce of auto-clause 5.1 and after realing the adjustment as mentioned in National 5.2 and 5.3 above, shall be evident to Capital Passers Account of debated to the Profit and Loan Account of KSRPL as the deservoiry by.

- 6.5 di controlerati representate (in the purpose di anglication of antique seconding matrices and options between NESCPL , attache, and religion may make substitute adjustments and reflect the other transfer is the Copins formative Account of Profit and Local Account of NESCPL as the color distribute.
- E COMMITTATION
- 6.1 Upon the couping into affect of the Scheme and in operations for the transfer of and rations of the secret and betales of interest and KSCPL and KSCPL we KSCPL to consideration to be blood by MSRMs to environders at 80-SCPL and KSCPL, should KSRML denoting or industrial holds the sales asset captured in IKESCPL and KSCPL.
- COMPUTE OF BURNISHS THE THE EFFECTIVE CATE
 With affect from the rate of ting the Scherre and up to and indusing the Official
 Date:
- 7. KKSEPL and KSEPL beat to communications been coming on and seal carry or by beauties and extrains and shall be desired to large right and second possessed of and strail most made shared posteroused of the for programmes and assessment as and on account of and in their for CSRPL, INSTITUTE May KSEPL continues on add its sand appear with carrier conditions and the Efficient Date.
- P.2 (QCCCR), and N3CPL, shall carry on at business and polaries with responsible objects, business ancients and shall me, except in the orderpry counts of supresss or without prior remain common of KSRPL, whereas, except, mortgage, excludes or connected deal with orderpole of any between or part process.
- 7.3 As the profes or second executing in triang in KNACPs, and KSCPs, or expendence or execute or theorems or inference by structure, and MACPs, send the Appelliant Date, small for all purposes the smalled and the desirability has accorded as the victimal or gradual or better or expendence as the case why be of KSARPs.

- 7.6 MICECPL, and MICECPL shall convery the learner and conditions of employment of any of lines employees according to the codemic columns of customers or excitors the prior condition of MBRPL or purposed to any pre-existing obligation understood by from 34 the case only be prior to the Apparetied Date.
- 7.5 KINSOFL, KISOFL and KINRIN, shall be writted, pending sendent of the Schemel to apply to the Commission Government, and at other opendes. Experiments and pulsarses commissed as are necessary under any line or make, for facility contents. Appropriate and particular, which may be required account to the Scheme.

- Licen the Scheme becoming Blocking, all shall, expressed and corphyses of JOSCPI, and KSCPI, who are in convex as on the difference Date shall become stall, expressed and employees of 1990/FL, without any Steeler in their senses gold on the facts of continues or their employment with ESPPI, and are the Senses Senses than their employment with ESPPI, and are the Senses Senses than their employment with POSCPI, and the Senses Date, KSCPI, expect that senses or all such a supreyers with EOSCPI, and KSCPI, respectively, up to the Electric Date when the senses were the Electric Date when the senses accept for purposes of all relationship behalfs to which they may be about as the Electric Octo.
- 9.7 In a successify provided legal, on the Scharts becoming affective, the Provident Parist. Groups Figure, Eggergaments in fund of such other Speaks Fund. If any, or Talest (terrential collectively setempt as Floridy) created for the benefit of the SPL settlement and createspase of SPSCPs, such KSCPs, at shall, with the approval of the concerned semantimes and execute Funds of KSRPs, or shall be transferred in attention to the concerned semantimes of KSRPs, for all purposes whitesomes in attention to make each strain of operation of such funds or an equipose in the difficulties to make control and the provisions thereof at her semantimes are supposed to part Operation of any, to the semi-strain like of the semantimes are supposed from Operation of any, to the semi-strain like of the semantimes are supposed to the SPSCPs, and RSCPs. In relation to understand which become those of KSRPs, it is clarified that the semantime of the semantimes.

popularies and employees will be because as having bean continuous for the outpose of the subfigurate.

LEDAL PROCESSIONS

- 9.1 If any set, action, explain or other proceeding of mineracement assure by or epoint actions, and KSCPL, in particular on the Circles Date, the spread act assure or be decontained or in any may be proportionally affected by models of or by anything contained by Schome, but the page and a spread or what legal propagatings may be operationally propagating and the page particular propagating and anisotropic to a spread or what is assure propagating anished the page particular page and a substituted by or against \$10,000 and \$1,000 an
- CONTRACTALORSOS, \$10.
- 10.1 Register to the color provisions of this Screene, all contracts, shows, buries, injustment, Ligany of Friend, underknown, preseguents, policies, adjustments and offen septembers. If any of establishment registering to IKSCPL, providing the Witch 4 exhibition in the Siberbie Date, shall be in Authorize and effect against or in tracely of MORPL, and may be enforced by an appear it SSSPL, as fully and effectually to it appears of TKSCPL and may be enforced by an appear it SSSPL, as fully and effectually to it appears of TKSCPL and KSCPL at SMPL and beautifully to the enforcement of the IKSCPL and IKSCPL and IKSCPL and Iksch in Iksch

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- 6.2 NORPL and I on RESCRI, around RSCRI, grade order has produce easier produce visions of depth, writings of confinements or major also any promplements, condensations or postulated in the productions of this Schieme, NORPL, shall be improved to be pulse-rised to translate any such deeds, writings of confinements on deeply of NASCRI, and NOCRI, and constrained or carry out all formation required on the part of NASCRI, and NOCRI, to be expected when provided on the Bottome.
- 1) All Dartes of pally habites, deploys cares or party other than polymerous or deductions craded by strategic and stiscent, deploys a strategic purposent as independent. Solves the Sanking Tax. Visited Actainst Tax and an electric deployation collection of process from the Acquirement Dates and upon the Chapterian Dates and the construct for have been on account of party of party or party for the Chapterian Dates and acquirement of party of party or party for the Chapterian Dates and the construct for the Dates and the Chapterian Dates

bound to installed to the installed of and give treath for the same to righted, upon the papering of the order of the Schwing by the high Court of the process representationally said upon minutes proof and designates being provided to the said published.

The KSRPE of appropriy permitted to create his type related including the (expendent of expenses) and the course conflict features are to claim related, and respect to create, and related to related and related profession, as applicable, and the digit is claim related to related and related profession, as applicable, and the digit is claim related, adjustments, or other, and other procession in the superior of the Schwarts and the factories becoming affective is appropriate.

SAVENS OF CONCLEDED TRANSACTIONS.

The Married of proportion will habition, ander Chause is above one the confirmation of proceedings by or against MYSCPL, and MSCPL, under Chause is above shall not large distribution or proceedings constituted by MXSCPL, and MSCPL, what fire of the Solvense with the High Count to the Brischer Date, to the end and when MKSCPL accounts this account all solve, deaths and strengt date and proceed by MXSCPL, and MSCPL, or respect themselves and done and evolutions behalf of KSPPL.

12 DESCRIPTION OF TOUSON, AND KEEPS.

12 a Co. the Scheme becoming effective, \$3650M, and \$550M, shall read decelled.

Approximately without being account up to exponence with the provisions of Section

301 to 300 of the Acc

PART N - OSMBRUTER OF PARK SETAME INSPERIORS. OF KAPTA STOCKERS.

14 DEMENDER OF REAL COLATE UNDERSTANDED OF KEPL

43.5 Support to the provisions of this Scheme to specified hardwards and with effect from the Appairable Date, the Paris Careta Lindonesian of KSPL about to accordance with Section 2; think) of the shootes for ARL 1984, search transferred to grad registed in our designant to the triansferred to and vestors in MSRPs, so a gain; concern and respective properties and essent, (whether mevable as immerable. rangitie or etangible), shipse depts, tepikies, dules and obligations pertaining to the Rear Easts Uncertaining of KSPL of every description and who including without probation, all the exception and immerable properties. Place Space today F-5(), Françoisses Covelepment Rights (FOR) and Spars Betriff attents of ≤55%. completely emotion others of plant and marchinery, emissioners, without and functions and factories, computers, effice equipment, electrical installations, units connections, takehones, balan faculties and other communication lacifies and business scenare parents extratessions, if any, replic and tenality of th agreement and all other trialists, again and govern of every kind makes and ausgropeon whytegeren prinsippies. Hoosies, episements, satrollegats, benefits and approving, advance and other lawer perd to the factorities, brief exempt. bradernysta, logica, labelle, copy signes, lease, sercency rights, sectionly permissions of comports and registrations or approvals obtained from any authorizes including bid: any landed to accover from Schaemante- learnings Corporates (EAC) or акульня венеорожим Region Своигоричей Амбили (МИЛОА), Еграпулика Chargeton Completes, Take Communic Confirme indust by any Composent Authority, at higher or filling or interesting properties by wrote of any own discourses ercei, all records. Nes papere, concretts, interriptos Ol Disapproval (CCI) Committeement Carifform, Occupation Cariffords, Development Regal Cariffords ORCL No Otheren Confident here any sufficient industry the septicipal appropriate, consequent matterby under bitarrepristing and Restautor. Totale Prodices Ad. 1989. Mantain survention Rayonal Construent Authority. Comparers sumply under the Uman used Colleg PdL1976 or any other competent subsysty, behalfur under fromte tied, sales less à years actes de entri l of any other planets, treasures it any paid all other nights, high, rejected, contracts impugling Development Agreements Conversances Agreement for Sale etc. congress specificates or powers or every kind and describetion, agreements shall purticate to the Order of the High Court, and purelying to guarantees of Sections 164

to 384 and other applicable producting of the Act and allocat before oil.

Instrument of cook, but explain to the charges are along the purious on improvement pursue deemed as the superiorated to each regard in Egistra, on a going communities so as to represent the actions and subdivisor of KBRPL, in the fast set the superiorates for majority and subdivisor of KBRPL, in the fast set the set of the set the subdivisor production for majority and subdivisor of KBRPL, in the fast set the set of the set of

13 2 Williams deligiological to Climate 13 1 above an especial of math of the appairs of feed global Uniquesticing of KSPL at the monthly in nature or any effectively captured of intensity of the embryostated position delivery. The capture shall be to intensity the KSPL, and shall upon secial impactor, become the property.

42 Lines, persons, rights later, capture and explicitless of KSPPL by way of physical delivery or expension.

The everyments, 4 only expenses KEPL method to Float Crisis Undergroup of 1959, at physical conflicted from will be representative KEPL by two procedure benefits the physical conflicted from the procedure of the physical state of the physical

13 4 The transfer and vestra or photosist shall be subject to the summing character in the property of the control of the control of the second of the stand assets or any past shareof, provided injusted by the control of the second of the stand assets or any past shareof, provided injusted any injustance on any executivy documents or animaphinality to share 150%, he is an executive that month developing to the fishel Scotch Uncertaining of SSPS, here one of the offences or agreed to be control on account for any framework to parameter to obtain a standard or appropriate of appropriate or appropriate of appropriate or appropriate of appropriate or appropriate and appropriate or appropriate and appropriate or appropriate and appropriate or appropriate or appropriate and appropriate or appropr

and vessed in NSRPs, by white of this Scheme to the and and injust that the charges that not extend a decreal to seat these and SRPs.

- 11.5 Provided that the Samene other not operate as enlarge the encount for the same flatitude of Arai Salate Undersaiding of MSPL which plays upper to KSRPL by which of the Colleges and PSPPL after not be children to create any further, or accidental efficient played of the Salate flat approximation has become effective as quantumps.
- 13.0 All state, into the content and obligations of whatever nature of Real Estate
 Underlying of PSPL shall also, without any further act, interviews for dued be
 wanteded to and verses in and ensured by anche observed to be enquiraged to
 and versed in and sessioned by KSRPL pursued to the previous of Sections 20°s
 to 20°s of the Act, so as so become the duby, fubblisher, orders and conjumps; of
 KSSPL and turber that it shall not be recentive to obtain the complete of your party to other person who at a party to any content or empagement by write of
 which experienced their sections and obligations the billion there areas, in order to give
 affect to the provious of late Clause.

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- (3) Fig. 5. Any an any time after the coming late effect of the Scheme in accordance with the prominent of the Scheme. If so required under any law or otherwise exercise Courts of Conference, in terest of the creditors of familiarity in any owner grafty or any owners for amangement to which KSPL, is a garry or any interrupt as many be necessary to be exercised in order to give formal effect to the attempt provisions. KSPPL shall under the provisions of the Scheme be deemed to be extincted to derivate any technology on better of this file, and to implement or comy cut at such terminates or congruence reserved to be seened on the part of KSPL, no by counted out or performed.
- 13.6 With edges from the Appointing Date and upon the Salvenire becoming affective, all development rights, researchy downcers, permissions, accomplish or consents to compare of the operations and treatment of Real Essays University of USES, when many verses in or specificaged to MERRS without may further act in dead and shall shall.

the experimentally measure by the electric state-best concerned in filters of regarding. The best-bit of all applicant and regulatory provides and expension or offer approximated and consents shall want to and secured probable to HEFPs, students to this Schema.

13.9 The Part of the Scheme has been drawn up to comply with the conditions relating to Depring at a specified under Section 2(1964) of the lacements of the Scheme inline incomplying with the provinces of Section 2(1964) of the money are April 1961, the provinces of Section 2(1964) of the money are April 1961, the provinces of Section 2(1964) of the important Act, 1961, the provinces of Section 2(1964) of the important Act, 1961; such reconstruction to comply with Section 2(1964) of the important Act, 1961; such recollection to not affect all the lacement Act, 1961; such recollection to not affect all the lacement act the Scheme

RESULT AND ALLOTMENT OF SHAPES BY KIPPL

Enace uncomplete of RSM, into nSMPL, hSMPL, shell, whose any further application or dent into a security property of the application or dent, into a security protection protected by hits past up, to all the strandarders of 455PL or to their respective those, property participates or dent topological applications or the applications, proceeding participates or the applications, and the calculations of the temperature.

14.2 The Phalescope School is KSRPL to be appeal to the Enterential of KSPL who had been completed to the Management of KSPL who had been completed to the Management and Addition of Additional of KSRPL. The Phalescope States shall rank demonstrate with the external proteomers in Management of MSRPL at all appeals including reactions the property of Section 205 of the Add fall the burbons of any devotions demonstrate the Section 205 of the Add fall the burbons of any devotions demonstrate the Section 205 of the Add fall the burbons of Section 205 of the Add fall the burbons of Section 205 of the Add fall the Section 205 of the Add fall the burbons.

to the equity physical of \$55974, periodical, on medians up of KSRPs the entitled to cards, up, register enterprises of capital upon the communications of windings up, or profity to the equity states of KSRPs.

- 14.3 His shares shall be allocated in respect of fractional analysissions, it any, by KSMPL to write the members of KSPL energies an allocated of stores to per Course 14.1. The Gound of December of KSSPL shall, maked consolition of sections (in the course of KSSPL shall, maked consolition of sections) of stores and the property and approximate and temperatures are the Section of KSPSPL and approximate the Section of KSPSPL shall approximate the Section of KSPSPL shall approximate the section of t
- This Produces Colored shall be broad by KSRPL in physical form in all the equity and physical points of RSPL. One conflicts shall be exceed by KSRPL as every such shally.

 Shaperation of RSPL to respect of Profession Shallon allered by KSRPL. The have make and conditions to the Profession Shallon in the second pursuant to Clares 14.4 above are expected in Schools I basels.
- 14.5 KSASS, chair unior reportantly should to increase or other or re-choosity, of required, its Authorized Share, Capital substity to qualitie to be leave and later. Preference Shares required to be indused and attention for its entire this between.
- Tail: Appared of the Scheme by the shareholder of MSSN, while to decrease to the the and completene of the provisions of Section 62 of the Companies ACL 2013, and the other retrieval and applicable provisions of the Act for the space and obtained of Puriousce Street by KSPNR, by the shareholders of KSPL, as provided in this Scheme.
- 14.7 The approval of this Schooline by the shareholders of Allife computation while Sections 391 and 366 of the Art goal for december have the approved under while the Principles.

54 of the Companies Act, 2013 and other applicable provinces of the Act and any other companie and approving required in the regard.

- ACCOUNTING TREATMENT
 ACCOUNTING TREATMENT IN THE ECONS OF INFINE.
- 15.1 Upon the Cohesia becaming effective and there are Apparent Date. KSSPL their second the second and Sublition perforing to the Raed Estate Undertaking of KSPL as their respective Date visions.
- (5) Losses and adventous and other dates cutalending between KERPL, and KSPL, is the motories origines to the Paral Coaste Undertaking of KSPL. If any, will alread cutalized analysis areal for no earner congresses extellered to the method.
- 15.3 KBRN, then would to it stops capital assemble to appropriate form white of the Engineence (Street assemble) it is the proposables of MSER, purpose to clause 4 is above.
- 13 The excess of the net repets of Prof. Galate Understand of KSPI, excessed and excessed by M3699, in serious of extra classes \$2.5 and other profing the original extra classes. 15.2 and 15.3 above shall be original to Casesa Reserve Account or defeated to the Geodell Account of M36191, 34 the case They have
 - 19.6 In Case of my appropriate of ESSOF reflections influented because in Berlining of consistent to the Case of my appropriate of KEPS, who reflect to the case influence of the Case of my appropriate of KEPS, we reflect to the case influence of the case influence of the Case of my appropriate of consistent and case of the case influence of the case of the case influence of the case of t
 - <u>носоцьятию тякативный на ПАЕВОСКА ОК КАВА.</u>
 - 16.6 Upon the Schema becoming effective, KSPI, shall reduce the book minus of all the assets and Fabilities relating at partitioning to Rept Crisin United Microsofting.
 - 15.7 The difference in the seck value of assets over book value of Estature, Manufacture and by adjusted against the Prof. and ton Account

- 46. COMMUNITY OF BURNASSE TILL THIS INTEGRATIVE DATE.
 With place been the date of thing the Schunde and up to and including the Bindom.
 Date.
- 16.1 MSPL and by demonst to have been carrying on any shall carry on its business and schools, particles to the Road Estate Understood of MSPL, and shall be cherred to have not; and about posterous of any shall have not stand procured of any shall have not stand procured of an floor properties and estate by and on account of any languages (SSPR), MSPL medical-set to have 10 leafs 10 said assets with amost produces and the Efficience Date.
- 10.2 MSPC, shall carry on its human and administ parallers in the Real Estate
 UpdateArry of 65PC, with measurable difference business produced and shall not
 expect at the originary course of business or reference areas, when courses of 45PPC,
 administration of the production or reference case who or persons of any
 business or pain personness in the Real Estate Undertaking at 35PC, thereof
- 10.3 All the profes or honors secretary to entiring in the Real States Undertaking of INSEL.

 Or expensions or former artificing or incomed or sufficient by the Real Earths
 Sympathology of ESPIL part the Appointed Date, when for all purposes or remarks
 by appointed to be account as the income or profes or luminous an emperature on the
 costs may be of ESPIL.
- 18.4 KSPL and not vary the terms and conditions of employment of any of their employees, protecting to the flest distant. Undertaking of KSPL, orders in the codings country of terms on without the past consent of MARIN. Or prepared to the pre-parising pro-parising programme studies and their terms. Accordingly Date:
- 18.5 (GPA, and NSCO), shall be entitled, panding exection of the Schotte. In stably to the Compatibility Compatibility of the stable of the

- 100 Yells might Port the Elective Care, 4.500%, shall comprise and every on and gright has analysised to carry on the besidens carried on by the Road Care. Sindertaking care(25%, in page on it the buildings of \$1500%).
- IT. DEPLOYEES
- 17.1 Upon the Schema becoming Elizabeth. All staff, work men staff engineers per staff are Real Extens Undertaking of RSPL, after any in service an table the Elizabeth Carlo shall become staff, workman and amplicates of KSPRL, without any small an facilities of the service and on the beste of continuity of service, and the service and conditions of the employment with KSPR, small not the service there with a character to the service to the article and the KSPL, on the Electron Carlo ASPR. agrees then we service at 16 such employees with KSPL exceptions, up to the Electron Date and the service that are an into account for purposes of an enterprise benefits to wright any or the allocate on the Electron Date.



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It is deprecially provided may on the Scheme becoming affective, the Provident Field, Quantly Force, Superpresentant Field or such other Special Fund, it may be Term created for the brought of the east, werehold employees perturing to the Food byttes stridentables of MSPL shall, with the deprecial of the compatible authorize. Second Funds of KSPFE, is shall be resolvened to at managed with other similar back, of MSPL, for all purposes whether her makes to the extraphetation of deprecial authorized with the presents thereof as per time terms provided as the majorized homeofacts with the presents thereof as per time terms provided as the majorized of KSPL, in resolution authorized shall become divise of KSSPL, the clarified may the services of the staff, westerner and engistates and be bessed as travely majorizations.

- 18 LEGAL PROCESSIONS
- HE IN MAY WARE ARRIVED APPEARS OF CHAIN PROMISED OF WAREHOUSE AND ARRIVED BY OF ADJUSTED AND ARRIVED ARRIVED AND ARRIVED ARRIVED AND ARRIVED ARRIVED ARRIVED AND ARRIVED AND ARRIVED ARRIVED ARRIVED ARRIVED ARRIVED ARRIVED ARRIVED ARRIV

plicated by recent of or by englishing contained in this Scheme, but the read was depend or other texts proceedings may be determed, protected and enterped by or against ICEPS, in the same enterminated to the same arrive as a model or regarded many continues, procedures and enterped by or against ICEPs, as if the Scheme had not been made.

- 18. CONTRACTS DESCS. 670.
- 19.5 Subject to majorital provisions of this Schame of contracts, dental, both it, respective, Laters of triangly uncomparingly emergements, politice, agreements and often management, it any, of interpreted against partitioning to the Real Estate Undertaking of against or in supplier of ASSRIPs, and may be provided by of against ASSRIPs, as fully and effectively as European (ASSRIPs, ASSRIPs, had been a painty of beneficiary meteors.
- 19.2 (CART, and) to 19.5%, shall place and artific each quality fraction deeds, writings or confirmations at every two judy promptimizes confirmations or released in refer to 19.5% gave some states to the provisions of this Scholine, histories, the provisions are executed by the confirmation on section deeds and such deeds, makings as confirmations on section of KSPL 19.3% and to implement or correspond to the scholars equality on the provisions of this Scholars.
- 19.2 An invest of any material define cours or any other the programmy or distincts reason by MSPL, relating to the Pool Epimo Understaking of KSPL, to any relationly purpositive repts as income the Subject to Berrice Tax, require defined that also de any testing to the period who the properties that on any testing to the period who the properties that on any testing and the Effective Cours and be downed to have been on accessed of each or behalf of MAPL and the adjusted authorities place to the population intender in the account of and give model for the name to KSRPS upon the country and take account on the Scheme by the seight Cours or any other appropriate authority and calculate appropriate and accountry, being provided to immediate authorities.
- **A. KORPL is empressive permitted to myster at the enterior. In the enterior of reference the Real Empty Lincolnships, including the endured at source configurate reports and to

chain program, advance the credits, syntax and pervice law orange, and of, etc., syntax economy has affect of that, determine, for right to produce texts devinces to the publical extensions and existed development, and stop right to claim softening advancement, credits, secretar, substants has credits pursuant to the sanction of this Contents and the Sphanes becoming effections in expression extension.

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- 33.4 The branche of properties and bibliotic tester Clears 13 above that the central is at proceedings by or against storm, nested to the Rose Clears Understaking of the Proceedings of the Proceedings to the Rose Clears that not store any temperature to proceedings concluded by KSPL after their of the Schools store that Court to be Effective Date, to the entitle and interesting to the Schools store that acts, depote and store about the described by KSPL, in reasons thereto as done and executed or being of KSPSPL.



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PARTAY OCHERAL TERMS AND ECONOMICHS

APPLICATION TO THE MICH COURT

- 21.1 (HKSCPL, HSCPL, KSPL and KSRPL mail with all transmitted depicts, make applications to the High Court of such other appropriate destroity which Seed one 391 of the Aut, seeping orders for depictating with an entreating, institute and constanting of the maintings of the respective disease of the improperty belief condition of each of VKSCPL, KSCPL, KSPL, KSPL, and KSRPL, an Mich be greatest to the High Court or such other connected authority.
- 21.2 On the Schools being agreed to by the execution majorities of the clarate of the manufact analysis cripidates of MASCPE, Kacche, KSPE and KSPER, on creates by the High Court of buch other appropriate authority, MASCPE, MSCPE, KSPE, and KSPPE. It requires that with all resources chapters. Apply to the High Court of such other appropriate turnority for physiothing the Schools under Between 1918 to you at the Act and Schools such colors of orders, as the sale regio Court of such

allow approxima extinate may down to for eaching the Scheme and which and for description of MISSOPE and MISSOPE restricts constraints

- \$1. MODIFICATION FAMILY OWNER TO THE SCHOOL
- 22.1 Subject to approval of Pight Caus, the Board of Directors of respective companies may constant, on behalf of all persons concerned, to any expellipsions or amendments of the Subsets of its any conditions of Settletions that has legal Court man down files drive or improve or which may otherwise be considered necessary describe or appropriate by them file, the Sound of Otrectors) and serve all difficulties was may orise for complex cut the Scheme and do all acts. Serves and Brogs assessing for putting the Scheme who effect end of Directors of KKSCPL KSCPL KSCPL KSCPL and NSSP, by and are hereby appropriate to give such directors and to take all such segme, as may be necessary, denotative or proper to give affect to this Borrance and to especies any doubt difficulties whether by research of any direction or greater of any other subjects to obtain the horsebore of any other subjects on other any other of any other subjects to obtain however of any other subjects to obtain the horsebore of any other subjects to obtain the horsebore areas of any other subjects to obtain the horsebore areas of any other subjects to obtain the horsebore areas out of or under on by visite of the Scheme anality any natives conceptually accessed differents.

25, COMBINIONALITY OF THE SCHOOL

The Scheme is conditional upon and trailed to the following:

- 23.1 The Science coing acquired by the modulois consent of the monthly solder creditors of KRSCPE, KSCPE, INSPEE and KSRPE, or may be desired by the High-Court:
- 212 The sanction of the High Court under Section 351 to 364 of the Companies Act, 1959 in toward of PUSCPL, KBCPL, KSPL, and KSRPL, under the used provisions and to be reconstructed under Record 204 of the Act being absorbed.
- 23.3 The regulate commit, aggrees or permission of any other estudy or regulators authors, which by tim may be recessary to the implementation of the Scheme
- 23.4 Authoricans/Contring copy of the order of the high Court specificating the School being that with the Respects of Companies at Municipal by KINSCPL. NSCPL, NSCP and NSFIPL, as may be expectable.
- AT ENERGY OF HOMERCOAL OR PERSONAL PROVIDER

The 1 In this givers of any of the hard-seathers and approved asserted to more precising.

Clause not being obtained analysis the Schause not being associated by the High Court last Schause shad-place required, carecated one to be or no effect, parts and except as employed it may ad or dead does arise thereto up it contemplated heavenings or as to any rights early installing which might have when an account pursuant thereto and which that be grammed and be presented or worked out in appointment of the provided in the Schause or as early offerwhite area is law. Each place that the part and expected in the Schause or as early offerwhite area is law. Each place that the best and only as security of the schause of the part of organization for any of the company with the Schause.

- IL COSTA, CHARGES & EXPENSES
- 75.1 All cours, changes, these including diseas, bytes and of other emphases, if my label or emphasis otherwise agreed; incomed to complete our and improvements; this Scheme by Kanife.
- No. CONSCILLANTISUS

H any deat of this Scheme lateral is hypot, when itegal by any Court of complete jurisdation or uncontractable under proposed of fature laws, hope to in the important of the perfect to the Scheme and much past small be specially from the minimized of the perfect to the Scheme shall much past small be specially adverse the delayer of such over shall cause the Scheme shall exceed assertably adverse to the party, in minute case the partys to the Scheme shall alterage to thing about a modification of the Scheme, so will be it make not beautifully about an origination of the Scheme, neutring but not braited to beautifully party.

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