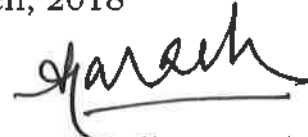


ADDENDUM

Re : Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. I have been requested by Lodha Developers Limited (formerly known as Lodha Developers Private Limited / Bellissimo Crown Buildmart Private Limited / Lodha Crown Buildmart Private Limited) ("**Company**") to issue this Addendum to place on record the conversion from private company to public company, pursuant to the Certificate of Incorporation dated 14.03.2018
2. I have perused afresh Certificate of Incorporation dated 14.03.2018 issued by Registrar of Companies under section 18 of the Companies Act 2013 for the conversion of Lodha Developers Private Limited company to Lodha Developers Limited. By reason whereof the name of the Company Lodha Developers Private Limited has changed to Lodha Developers Limited with effect from 14.03.2018.
3. Hence, my Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012, 12th September 2014, 6th January 2017, 7th July 2017, 27th September 2017 and 13th March 2018 with respect to the captioned Plot of land particularly described in Schedule thereunder written and development thereon stands modified and be read and construed accordingly.

Dated this ^{25th} day of March, 2018



(Pradip Garach)
Advocate High Court, Bombay

REPORT ON TITLE

Re : Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. I have prepared this Title Opinion in respect of the above plot of land, more particularly described in the Schedule hereunder written, on the basis of various title documents of the transaction as hereinafter mentioned culminating into allotment and following with execution of Agreement to Lease made available and produced before me for my inspection and perusal, and information and explanation gathered by me in connection therewith, I observe as follows :-
2. For the purpose of opinion I have reviewed
 - (i) Bid/Tender Document with annexures thereto annexed.
 - (ii) Undated Minutes of the Pre-Bid Meeting held between the Authority and the Bidders.
 - (iii) Minutes of the After Bid Meeting held on 06/05/2010 between Mumbai Metropolitan Regional Development Authority and the Company.
 - (iv) Offer Letter bearing No.MMRDA/T&C/WTT/01/2010 dated 22nd November 2010 and the Lay Out Plan annexed thereto for the said Plot of land admeasuring 92600 sq.mts.
 - (v) Acceptance Letter dated 24/11/2010 by the said Company to the said Authority.
 - (vi) Agreement to Lease dated 1st August 2011 executed between Mumbai Metropolitan Regional Development Authority of the One Part and Lodha Crown Buildmart Private Limited of the Other Part.
3. Under the various notifications notified by the Government of Maharashtra the said Plot of land came to be vested in Mumbai Metropolitan Regional Development Authority (Authority) as a Owner thereof who has agreed to lease the said plot of land for development to Lodha Crown Buildmart Private Limited (Proposed Lessee) as on the date of this Certificate.
4. Mumbai Metropolitan Regional Development Authority (hereinafter referred to as "the said Authority") has been designated as a Special Planning Authority to develop vast swathe of land titled as "Wadala Truck

Terminal" (WTT) (being referred hereto as larger land) pursuant to the Government of Maharashtra vide Notification No. TPB-4305/CR-318/05 dated 03/12/2005 under section 40 (1)(C) of Maharashtra Regional and Town Planning Act, 1966.

5. In consequence thereof, the said Authority seized and possessed of or otherwise well and sufficiently entitled to ALL THAT said larger land and any part thereof with right to deal with and dispose the same in the manner prescribed under the provisions of the MMRDA (Disposal of Land) Regulation, 1977.
6. Accordingly, the said Authority has laid out said larger land in plots of varying sizes and intended to develop them by laying out roads and other amenities to provide for necessary infrastructure.
7. Subject to Mumbai Metropolitan Regional Development Authority (Disposal of Land) Regulations, 1977, as amended (MMRDA – Disposal of land Regulation, 1977), and other rules and regulations, the said Authority has for the purpose of disposing of the plot of land bearing Plot No. Block-C (C1 Zone) admeasuring 92,600 sq.mts. (hereinafter referred to as **"the said plot of land"**) forming part of the said larger land floated bid/tender document, in the form of Booklet, providing terms and conditions with annexures thereto including various Forms of Bid, particularly Agreement to Lease, for the auction sale of the said plot of land. In sequel, the said Authority invited bid from the public at large by advertisement for disposal of the said plot of land on lease basis on the terms, covenants and conditions stated in the Bid/Tender Document.
8. Under the instructions and aegis of Metropolitan Commissioner, Mumbai, a public auction sale of the said Plot of land held on 23rd April 2010 at Mumbai. Lodha Crown Buildmart Private Limited incorporated Company under Companies Act, 1956 (being referred as **"the said Company"**) was declared as a successful highest bidder and/or prospective licensee or lessee on opening of the tenders, being highest bid of Rs.4050 Crores (Rupees Four Thousand Fifty Crores only) given by them to take on lease basis or otherwise for the purpose of development of the said plot of land.
9. Pursuant thereto, it was resolved that the said plot of land is being offered to be leased out on certain mandatory terms, covenants and conditions to the successful highest bidder i.e. the said Company came to be approved by the said Chief (T & C) of the said Authority as per the Resolution



passed at the 127th meeting of the Board of Authority held on 26/08/2010, subject to terms and condition mentioned in the Bid/tender document.

10. In the backdrop as aforesaid in the matter, the said Authority by and under its Letter Offer for Allotment of Plot No.Block-C (C1-Zone) under No.MMRDA/T&C/WTT/01/2010 dated 22nd November 2010 (annexed thereto copy of the Block Plan showing location of the plot) addressed to the said Company, inter alia allotted the said plot of land subject to terms and conditions set out therein.
11. The said Company by and under letter dated 24th November 2010 confirmed and conveyed their acceptance of the offer of allotment of the said plot of land.
12. Later on, the said Company by their letter dated 22nd February 2011, had made payment of Rs.380 Crores (Rupees Three Hundred and Eighty Crores Only) by adjusting earnest money for Rs.25 Crores already deposited with the said Authority within stipulated period of 3 months from the date of the said Offer Letter, as stated therein.
13. In the premises aforesaid, by an Agreement to Lease in Form "D" dated 1st August, 2011 executed between Mumbai Metropolitan Regional Development Authority as the Licensor/the Authority of the One Part and Lodha Crown Buildmart Private Limited as the Licensee of the Other Part, the said Authority granted License and authority to Licensee to enter upon the said plot of land more particularly described in Land Schedule (6th Schedule), being referred as said plot of land hereto, to carry out development by erecting building/s thereon and further agreed to grant lease of the said plot of land for the term of 65 years for the premium amount of Rs.4050/- Crores and other amounts on terms, covenants and conditions stated therein.
14. On the basis of the findings included in this report and on execution of Agreement to Lease dated 1st August 2011 executed between Mumbai Metropolitan Regional Development Authority of the One Part and Lodha Crown Buildmart Private Limited of the Other Part, I am of the opinion that subject nevertheless payment of balance amount of premium as stated under the Agreement to Lease, the said Company is entitled to develop the said Plot of land free from encumbrances in accordance with the sanction plan by Transport and Communication Division of the said Authority; and upon completion of development of the said Plot of land in



accordance with the Agreement to Lease, MMRDA shall execute a Lease Deed granting lease of the said Plot of land for the period of 65 years


THE SCHEDULE ABOVE REFERRED TO :
(Description of the Plot of land)

Plot No.	Block – C
Land use of the Plot	(C1-Zone)
Permissible Users	Commercial Office / Business Centers / Shopping Malls, Star Hotels and Restaurants, Entertainment Center, Sports facilities and Residential
Plot Area in sq.mt.	92,600 (including RG)
Lease Period	65 years
Rate/sq.mtr. of Built up area	INR.81,818.18/-
Total Lease premium	INR. 4050/- Crores

situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District at Wadala Truck Terminal, Mumbai bounded as follows :-

On or towards North : Temp. Land M/s. Metro One Private Limited
On or towards South : 36.58 Wide Road
On or towards East : Temp. Land M/s. J.Kumar Infraprojects Pvt. Ltd.
On or towards West : 20 ft. wide Road

Dated this 02nd day of August, 2011


Pradip Garach
(Advocate High Court, Bombay)

Pradip Garach
Advocate
High Court, Bombay

6, Roz-a-Rio Apartments,
L. B. S. Road, Kamani,
Kurla (West), Mumbai - 400 070
Phone : 6500 5157

REPORT ON TITLE

Re : Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is Supplemental to my Report on Title dated 2nd August, 2011 with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the said Report on Title dated 2nd August, 2011, I have inter alia stated my findings and opined that LODHA CROWN BUILD MART PRIVATE LIMITED (the Company) is granted license to develop the said Plot of land in terms of Agreement to Lease dated 1st August, 2011 in accordance with the sanction plan.
3. I am informed that ever since execution and registration of the said Agreement to Lease dated 1st August 2011, there are no material changes which adversely affect the said license for development of the said Plot of land.

Dated this 25th day of January 2012



(Pradip Garach)
Advocate High Court, Bombay

Pradip Garach
Advocate
High Court, Bombay

6, Roz-a-Rio Apartments,
L. B. S. Road, Kamani,
Kurla (West), Mumbai - 400 070
Phone : 6500 5157

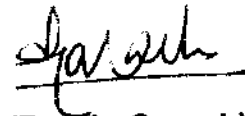
SUPPLEMENTAL REPORT ON TITLE

4

Re : Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is to update my Report on Title dated 2nd August, 2011 and Supplemental Report thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the Report on Title dated 2nd August, 2011 and Supplemental Report on Title dated 25th January, 2012, I have inter alia stated my findings and opined that LODHA CROWN BUILD MART PRIVATE LIMITED (the Company) is granted license to develop the said Plot of land in terms of Agreement to Lease dated 1st August, 2011 in accordance with the sanction plan.
3. In sequel, MMRDA has already issued Commencement Certificate for construction dated 30/12/2011 bearing No. T&C/WTT/Block-C/CC/Vol-III/52/2011 permitting Lodha Crown Build Mart Private Limited to carry out construction of the building 5 residential building, one Commercial Building with amenities thereto on terms and conditions stated therein.
4. Now, Lodha Crown Build Mart Private Limited has raised finance as construction loan on the security of the said Property and construction thereon from HDFC Limited dated 1st February, 2012 under Mortgage Deed registered under No.BBE2-00714/2012 on the terms and conditions stated therein.
5. Save as aforesaid, there is no material changes taken place in respect of the Title of Lodha Crown Build Mart Private Limited to the said Property.

Dated this 27th day of June, 2012



(Pradip Garach)
Advocate High Court, Bombay

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Pradip Garach
Advocate
High Court, Bombay

Page 1 of 1

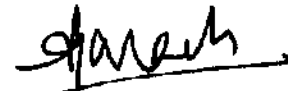
6, Roz-a-Rio Apartments,
L. B. S. Road, Kamani,
Kurla (West), Mumbai - 400 070
Mobile:9820501547
Email:pradipgarach@gmail.com

SUPPLEMENTAL REPORT ON TITLE

Re : Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No.Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is to update my Report on Title dated 2nd August, 2011 and Supplemental Report dated 25th January, 2012 and Supplemental Report dated 27th June, 2012 thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. To the best of my knowledge, there is no pending litigation before any Courts, Forum and Authorities in respect of the captioned Plot of land as on date.

Dated this 20th day of November, 2012



(Pradip Garach)
Advocate High Court, Bombay

SUPPLEMENTAL REPORT ON TITLE

Re : **Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

1. This has reference to my earlier Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012 and 20th November 2012 thereto on behalf of Lodha Crown Buildmart Private Limited ("Company") with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the Supplemental Report on Title dated 27th June 2012 I have referred Deed of Mortgage dated 1st February 2012 between the Company and HDFC for mortgage of the captioned Plot of land.
3. Over a period of time, the Company has created mortgages and charges from several Banks and Financial Institution for loans and advances on the security of the captioned Plot of land and several building constructed thereon which are detailed as follows :
 - a) By Deed of Mortgage dated 25th October, 2012 between the Company and Housing Development Finance Corporation, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/200/2012 on 30th October, 2012 and pertains to Building No. and Wing No. A-1, A-2, B-3, B-4, C-5, C-6, D-8, E-9, E-10 and a Commercial Building, all to be constructed on the said Plot of land.
 - b) By Deed of Re-Conveyance dated 25th October, 2012 between Housing Development Finance Corporation and the Company was registered in the office of the Sub-Registrar at Mumbai under Sr. No. BBE/5/201/2012 on 30th October, 2012 and pertains to re-conveyance in favour of the Company, of the Building No. B-3, B-4, to be constructed on the said Plot of land.
 - c) By Deed of Mortgage dated 29th October, 2012 between the Company and Central Bank of India, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/202/2012 on 30th October, 2012, by way of which the Company mortgaged a part admeasuring 55492985 sq. mts. being Wing B-3 on the said said Plot of land in favour of Central Bank of India for credit facility and on terms, covenants and conditions stated therein.

- d) By Deed of Mortgage dated 4th December 2012 between the Company and LIC Housing Finance Limited, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/648/2012 on 4th December 2012 and pertains to Wing B-4 admeasuring 39,268.932 sq. mts. on the said Plot of land in favour of LIC Housing Finance Limited for credit facility and on terms, covenants and conditions stated therein.
4. Thereafter, documentation executed on 10th March 2014 amongst the said Company as a Borrower/Mortgagor, IDBI Trusteeship Services Limited as a Security Trustee, Central Bank of India, Vijaya Bank (CBI Consortium), LIC Housing Finance Limited (LICHFL) as Existing Lenders & Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium – Present Lender) & UBI and Bank of Maharashtra (UBI Bank Consortium – Present Lender) which are detailed as follows :

No.	Nature of the Document	Parties	Date of execution
1.	Master Security Trustee Agreement	The Borrower / Mortgagor, the Security Trustee, Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders, Union Bank of India and Bank of Maharashtra	10 th March 2014
2.	Indenture Mortgage of	The Borrower/Mortgagor in favour of the Security Trustee for the benefit of Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders, Union Bank of India, Bank of Maharashtra and any lenders other than the aforesaid lenders providing facilities to the Borrower/ Mortgagor.	10 th March 2014 registered under No.BBE3-1497 of 2014
3.	Master Inter Creditor Agreement	The Security Trustee, Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders, Union Bank of India and Bank of Maharashtra.	10 th March 2014

4.	Loan Agreement	The Borrower / Mortgagor and the Present Lenders	10 th March 2014
5.	Inter Creditor Agreement	The Present lenders and the Security Trustee for the benefit of the Present Lenders	10 th March 2014
6.	Escrow Account Agreement	The Borrower / Mortgagor, the Present Lenders, the Security Trustee for the benefit of the Present Lenders and the benefit of the Present Lenders	10 th March 2014
7.	Corporate Guarantee	The Guarantor in favour of the Security Trustee for the benefit of the Present Lenders	10 th March 2014
8.	Declaration	The Borrower / Mortgagor in favour of the Present Lenders	10 th March 2014

5. Under the aforesaid documents, it is inter alia stated that the said Company has taken credit facilities by way of creating respective pari pasu mortgages/charge in favour of IDBI Trusteeship Services Limited (Security Trustee) for the benefit of Central Bank of India, Vijaya Bank (CBI Consortium), LIC Housing Finance Limited (LICHFL) as Existing Lenders & Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium – Present Lender) & UBI and Bank of Maharashtra (UBI Bank Consortium – Present Lender) which also includes HDFC Limited on the security of the said land and Buildings viz. Wing A1, A2, E9, E10, F11, G12 and Receivables thereof; first exclusive charge for the benefit of CBI Consortium on Wing B3 and receivables; first exclusive charge for the benefit of LICHFL on Wing B4 and receivables; first exclusive charge for the benefit of UBI Consortium on Wing C5, C6 and receivables and first exclusive charge for the benefit of Canara Bank Consortium on Wing D7, D8 and receivables thereof and first exclusive charge for the benefit of Pipeline Acceding Lenders other than existing lenders i.e. Canara Bank Consortium, UBI Consortium and Future Acceding Lenders on Commercial Building and receivables thereon.
6. By Deed of Re-conveyance dated 10th March 2014 executed by HDFC in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No.BBE3-1488-2014 on 10th March 2014 as evident from the online search copy of the Index – II dated 11th March 2014 wherein the said

land and the construction of Wing A1, A2, C5, C6, D7, D8, E9, E10 and Commercial Wing and receivables thereof were re-conveyed and transferred to the said Company.

7. By Deed of Re-conveyance dated 10th March 2014 executed by Central Bank of India (acting for the benefit of Central Bank of India and Vijaya Bank) in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No.BBE3-1489-2014 on 10th March 2014 as evident from the online search copy of the Index – II dated 11th March 2014 wherein the said land and the construction of Wing B3 admeasuring 55492.985 sq. mtrs and receivables thereof were re-conveyed and transferred to the said Company.
8. By Deed of Release dated 10th March 2014 executed by LIC Housing Finance Limited in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No.BBE3-1490-2014 on 10th March 2014 as evident from the online search copy of the Index – II dated 11th March 2014 wherein the said land and construction of Wing B4 admeasuring 39268.932 sq. mtrs and receivables thereof were re-conveyed and transferred to the said Company.
9. I have caused Search for the year 1980 to 2013 (34 years) by D.K. Patil, in the said Registry Office which reflects that the Mortgages referred hereinabove. I have further taken online Search for the year 2013-14 which reflects aforesaid Re-conveyances and Indenture of Mortgage in favour of IDBI Trusteeship Services Limited by the said Company.
10. On the basis of the findings included in this report as well as earlier Reports referred hereinabove and subject to existing mortgage dated 10th March 2014 and other ancillary documents thereto, I once again confirm and certify that (i) the Company i.e. Lodha Crown Buildmart Private Limited is entitled to enter upon the said land as a licensee and develop the same and has complete possession of the said land as a licensee, (ii) the Company is entitled to be vested with leasehold rights in respect of the said land for a period of 65 years on the terms and conditions set out in the Agreement.

Dated this 13th day of September, 2014



(Pradip Garach)
Advocate High Court, Bombay

SUPPLEMENTAL REPORT ON TITLE

Re : **Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

1. On the instructions of my client Lodha Crown Buildmart Private Limited ("**Company**") I have issued Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012 and 12th September 2014 thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. I hereby update my Report on Title by incorporating material development taken place in the intervening period from 12th September 2014 till date.
3. In my Supplemental Report on Title dated 12th September 2014, I have cited Indenture of Mortgage dated 10th March 2014 executed and registered under No.1497/2014 by and between Company as the Borrower/Mortgagor and IDBI Trusteeship Services Limited as a Security Trustee (hereinafter referred to as "**Indenture of Principal Mortgage**")
4. Subsequently, the Indenture of Principal Mortgage was amended by execution and registration under No.BBE/5215/2014 on 4th December 2014 Amendatory cum Supplemental Indenture of Mortgage dated 4th December 2014 by the Company in favour of Security Trustee acting on behalf of Bank of India wherein the Company secured financial assistance by creating charge on security of their Property mentioned in SCHEDULE I viz. pari passu basis Land bearing C.S. No.8, Salt Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commerical Wing and Receivables thereto, SCHEDULE II viz. pari passu charge on Wing B3 and B3 Receivables thereto for the benefit of CBI Consortium, SCHEDULE III viz. exclusive charge on Wing B4 and B4 Receivables thereto for the benefit of LICHFL, SCHEDULE IV viz. pari passu charge on Wing C5, C6 and C5, C6 Receivables thereto for the benefit of UBI Consortium, SCHEDULE V viz. pari passu charge on Wing D7, D8 and Receivables thereto for the benefit of Canara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 11/Wing F11 and Receivables thereto for the benefit of Bank of India, on the terms, covenants and conditions stated therein.

5. By Deed of Release dated 24th June 2015 executed and registered under No.BBE3-3306/2015 on 24th June 2015 by Security Trustee with the Company whereby the Security Trustee released the pari passu charge on the land to the extent of Rs.225 Crores and first exclusive charge on Wing B3, B3 Receivables and Escrow Account relating thereto on repayment by the Company to the Central Bank of India and Vijaya Bank (CBI Consortium) forming part of the Indenture of Principal Mortgage.
6. By Second Ammendatory cum Supplemental Indenture of Mortgage dated 24th June 2015 between the Company as a Mortgagor/Borrower and Security Trustee which was registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE/3/3307/2015 on 24th June 2015 wherein the Company has taken additional credit facility by way of creating pari passu charge in favour of Security Trustee for the benefit of Bank of Baroda Consortium Lenders viz. Bank of Baroda, State Bank of Travancore and Tamilnadu Mercantile Bank Limited wherein the Company created charge on security of their Property mentioned in SCHEDULE I viz. pari passu basis Land bearing C.S. No.8, Salt Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commerical Wing and Receivables thereto, SCHEDULE II viz. exclusive charge on Wing B3 and B3 Receivables thereto, SCHEDULE III viz. exclusive charge on Wing B4 and B4 Receivables thereto for the benefit of LICHFL, SCHEDULE IV viz. exclusive charge on Wing C5, C6 and C5, C6 Receivables thereto for the benefit of UBI Consortium, SCHEDULE V viz. pari passu charge on Wing D7, D8 and Receivables thereto for the benefit of Canara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 11/Wing F11 and Receivables thereto for the benefit of Bank of India, on the terms, covenants and conditions stated therein.
7. By Third Supplemental Indenture of Mortgage dated 26th October 2016 between the Company as a Mortgagor/Borrower and IDBI Trusteeship Services Limited, (Security Trustee) which was registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE/1/8189/2016 on 26th October 2016 wherein the Company has inter alia taken additional credit facility by way of extending exclusive charge on security of their Property viz. Wing B4 and B4 Receivables thereto for the benefit of LICHFL on the terms, covenants and conditions stated therein.
8. I have seen Certificate dated 8th December 2016 issued by Shravan A. Gupta and Associates, the Practicing Company Secretary to the effect that he has carried out an online Search through the Official website of

the Ministry of Corporate Affairs and his Report inter alia indicates that all the mortgages / charge referred in my Supplemental Report on Title dated 12/09/2014 and also mortgages and charges mentioned hereinabove and satisfaction thereof.

9. I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. I have been informed by the Company that there are following litigations pending:-


- (i) Writ Petition No.2737/2015 by the Company against the State of Maharashtra and Others before the Hon'ble High Court, Bombay inter alia challenging Demand Notice dated 23/12/2014 arising out of closure of balconies in the building constructed on the captioned plot of land and the same is pending
- (ii) Writ Petition No.1223/2016 by the Company against the Union of India and Others before the Hon'ble High Court, Bombay inter alia challenging operation and implementation of the four communications dated 15/12/2015 and 18/12/2015 which directs Regional Director Western Region, Airport Authority of India to cancel the NOC dated 30/10/2013 which gives a height of 139.9 meters AMSL for the buildings to be constructed on the WTT plot. The Communications reduces the height of the buildings from the existing permission of 139.9 meters AMSL and the same is pending
- (iii) Suit No.925 of 2013 filed by Sachin Sonawane against the Company before the Hon'ble High Court Bombay for specific performance of the Agreement duly cancelled by the Company which is pending.
- (iv) Appeal No.202 of 2015 filed by Commissioner of Income Tax (Central) -IV against the Company inter alia challenging the Common Order dated 27th June, 2014 passed by Income Tax Appellate Tribunal in I.T.A. Nos. 476/M/2014 to I.T.A. No. 481 of 2014 and the same is pending.

10. I have taken online Search from the year 2013 onwards till date which inter alia reflects aforesaid Re-conveyances/ Release and Indenture of Mortgages and Supplemental thereto in favour of IDBI Trusteeship Services Limited by the said Company.

11. On the basis of the findings included in this report as well as earlier Reports referred hereinabove and subject to the existing Principal Indenture mortgage dated 10th March 2014 and First to Third

Amendatory/Supplemental Indenture of Mortgages and other ancillary documents thereto, I once again confirm and certify that (i) the Company i.e. Lodha Crown Buildmart Private Limited is entitled to the said land as a licensee and carry out development of the same. The Company is also entitled to flats, shops, commercial premises and such other premises in the building constructed thereon and to deal and dispose of the same.

Dated this 06th day of January 2017

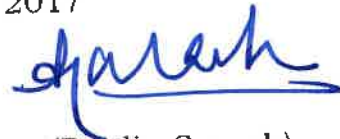

(Pradip Garach)
Advocate High Court, Bombay

FURTHER SUPPLEMENTAL REPORT ON TITLE

Re : **Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

1. On the instructions of my client Lodha Crown Buildmart Private Limited (now known as Bellissimo Crown Buildmart Private Limited) ("**Company**") I have issued Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012, 12th September 2014 and 6th January 2017 thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. I hereby issue this Supplemental, in order to incorporate change of name of my client, pursuant to Certification of Incorporation dated 6th April 2017, from Lodha Crown Buildmart Private Limited to be known as Bellissimo Crown Buildmart Private Limited with effect from 6th April 2017.
3. Hence my Report on Title dated 2nd August 2011 and Supplementals thereto stands modified and be read and construed accordingly.

Dated this 07th day of July 2017



(Pradip Garach)
Advocate High Court, Bombay

FURTHER SUPPLEMENTAL REPORT ON TITLE

Re : **Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

1. On the instructions of my client Lodha Crown Buildmart Private Limited (now known as Bellissimo Crown Buildmart Private Limited) ("**Company**") I have issued Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012, 12th September 2014, 6th January 2017 and 7th July 2017 ("**Reports**") thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Ever since the said Reports, there are further evolvment in respect of the title of the said Property. I hereby update the said Reports with additional documents and necessary elucidation in connection with the said Reports.
3. For the said purpose, I have perused and verified the following documents in connection with the said Property.
 - (i) Deed of Mortgage dated 20/01/2017 executed and registered under No.BBE5-987/2017;
 - (ii) Deed of Mortgage dated 03/02/2017 executed and registered under No.BBE5-623/2017;
 - (iii) Deed of Release dated 12/07/2017 executed and registered under No.BBE4-6165/2017;
 - (iv) Deed of Release dated 12/07/2017 executed and registered under No.BBE4-6166/2017;
 - (v) ROC Search dated 02.09.2017 ("**ROC Search**") issued by Shravan A. Gupta and Associates pursuant to online search carried out on the Ministry of Corporate Affairs website.
 - (vi) Papers and proceedings in respect of demand proceedings initiated by Collector of Stamps, Thane.

4. From the perusal of the above documents, I observe as under:-

- (i) By Deed of Mortgage dated 20th January 2017 executed amongst Lodha Crown Buildmart Private Limited along with Lodha Developers Private Limited (Mortgagor No.1 and Mortgagor No.2) and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE5-987/2017 whereunder the Mortgagor has taken credit facility inter alia on the security of the said Plot of land as well as Tower No.13 (Commercial Building), on terms covenants and conditions stated therein.
- (ii) By Deed of Mortgage dated 3rd February 2017 executed amongst Lodha Crown Buildmart Private Limited (Borrower/Mortgagor), Yes Bank Limited (Lender) and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE5-623/2017 whereunder the Mortgagor has taken credit facility on the security of the unsold units of Building Evoq constructed on the said Plot of land as well as receivables, on terms covenants and conditions stated therein.
- (iii) The Deed of Mortgage dated 10th March 2014 registered under No.1497/2014 referred in my Report on Title dated 13th September 2014 under Clause No.4 has been redeemed and requisite registered Deed of Release dated 12th July 2017 under No.BBE4-6165/2017 has been executed by IDBI Trusteeship Services Limited as a Security Trustee in favour of Company to release and re-conveyed the said Plot of land to the Company in terms thereof.
- (iv) By Deed of Mortgage dated 12th July 2017 executed between Bellissimo Crown Buildmart Private Limited as a Mortgagor and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE4-6166/2017 where under the Mortgagor has taken credit facility on the security of the said Plot of land as well as Tower No.7 and 8 along with present and future structures thereon more particularly described in Second Schedule thereunder written but excluding the Units sold as mentioned in Annexure II therein for the benefit of L& T Finance Limited and its Group Companies, on terms covenants and conditions stated therein.

- (v) I have seen Certificate dated 02.09.2017 issued by Shravan A. Gupta and Associates, the Practising Company Secretary to the effect that he has carried out an online Search through the Official website of the Ministry of Corporate Affairs and his Report inter alia indicates that there is a charge in favour of IDBI Trusteeship Services Limited in respect of the said Plot of land and construction thereon.
- (vi) The Company has informed me that of late, the following proceedings is filed in respect of the said Plot of land:

In the demand proceedings initiated in respect of an Agreement entered into between Lodha Crown Buildmart Private Limited and MMRDA in respect of the land being Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai, under the Maharashtra Stamp Act, 1957 ("the Stamp Act") by the Collector of Stamps, Mumbai directing Lodha Crown Buildmart Private Limited (now known as Bellissimo Crown Buildmart Private Limited) ("BCBPL") to pay an of Rs.202,49,50,000/- purportedly towards the deficit stamp duty and also a penalty of Rs.271,34,33,000/-. Against the said Order, BCBPL has filed an Appeal before the Chief Controller of Stamps and Revenue Authority, Maharashtra State Pune, under the provisions of the Stamp Act which is awaiting disposal.

- (vii) The Litigation referred to under Clause No.9 (ii) of my Supplemental Report on Title dated 7th December 2016 has been withdrawn on 14th August 2017 and same is minuted under order dated 14th August 2017 by their Lordships Hon'ble Mrs. Justice Manjula Chellur (C.J.) and N.M. Jamdar.
5. Hence my Report on Title dated 2nd August 2011 and Supplementals thereto stands modified and be read and construed accordingly.

Dated this ^{27th} day of September, 2017


(Pradip Garach)

Advocate High Court, Bombay

FURTHER SUPPLEMENTAL REPORT ON TITLE

Re : **Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

1. On the instructions of my clients Lodha Developers Private Limited (earlier known as Bellissimo Crown Buildmart Private Limited), I have issued Report on Title dated 2nd August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012, 12th September 2014, 6th January 2017, 7th July 2017 and 27th September 2017 ("**Reports**") thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Ever since the said Reports, there are further under mentioned material developments taken place necessitated the issuance of this Supplemental to update the title of the said Plot.
 - (i) Amalgamation Order dated 4th January 2018 of National Company Law Tribunal (NCLT)
 - (ii) Interim Order dated 8th December 2017 in Writ Petition (L) No.3450 of 2017 before the Hon'ble High Court, Bombay against Order of Chief Controlling Revenue Authority (CCRA) dated 17th November 2017 in Appeal from Order 28th April 2017 passed by Controller of Stamps.
3. With reference to amalgamation order, I observed that by and under Order dated 4th January 2018 passed in Company Scheme Petition No.956 of 2017 and 957 of 2017 by the Hon'ble National Company Law Tribunal, Mumbai Bench under section 230 to 232 of Companies Act, 2013 Bellissimo Crown Buildmart Private Limited has been ordered to be amalgamated with Lodha Developers Private Limited with effect from 2nd February 2018. By virtue of the said Order, the entire business and undertaking of Bellissimo Crown Buildmart Private Limited including but not limited to land, building, investments, loans, advances, approvals, permissions, rights, obligations have been transferred to and vested in Lodha Developers Private Limited.
4. Consequently, Lodha Developers Private Limited became entitled to the captioned Plot of land as absolute Owners thereof.

5. In my earlier dated 27th September 2017, there is a reference of Appeal proceedings before Collector of Stamps and Revenue Authority, State of Maharashtra as to challenging demand of penalty on agreement to lease. The said Appeal was adjudicated by the Revenue Authority under Order dated 17th November 2017 which in turns challenged in Writ Petition (L) No.3450 of 2017 before the Hon'ble High Court, Bombay. Under the said Writ Petition, an Order was passed by Hon'ble Justice Mr. G.S. Patel on 8th December 2017 whereby Rule is issued. While issuing the Rule, His Lordship has also granted interim order in terms of prayer "c" and "d" of the Petition, that is to say, stayed Order dated 17th November 2017.
6. In the premises aforesaid, Lodha Developers Private Limited is entitled to develop the said Plot of Land.
7. Hence my Report on Title dated 2nd August 2011 and Supplemental thereto stands modified and be read and construed accordingly.

Dated this 13th day of March, 2018



(Pradip Garach)

Advocate High Court, Bombay