

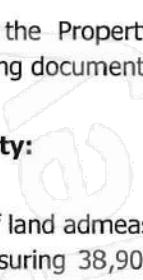
To
Maha RERA
Housefin Bhavan
Plot No. C – 21
Bandra Kurla Complex
Bandra (East), Mumbai 400 051



LEGAL TITLE REPORT

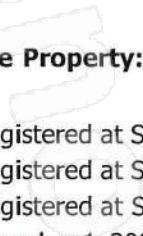
Sub: Title clearance report with respect to all that piece and parcel of portion of land admeasuring 34,752.06 square meters out of the land bearing Sub-Plot C admeasuring 38,908.87 square meters out of total land admeasuring 85,878 square meters bearing CTS NO. 4854 situated in Village Pimpri, Taluka Pimpri Chinchwad, District Pune and within the limits of Pimpri Chinchwad Municipal Corporation ("**Property**"). The project land admeasuring 28,955.06 square meters forms part of the Property (said "**Project Land**").

1. We have investigated the title of the Property based on the request of **Godrej Properties Limited** and the following documents:



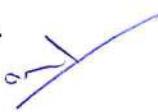
(1) Description of the Property:

All that piece and parcel of portion of land admeasuring 34,752.06 square meters out of the land bearing Sub-Plot C admeasuring 38,908.87 square meters out of total land admeasuring 85,878 square meters bearing CTS NO. 4854 situated in Village Pimpri, Taluka Pimpri Chinchwad, District Pune and within the limits of Pimpri Chinchwad Municipal Corporation.



(2) The Documents pertaining to the Property:

- Sale Deed dated August 4, 1955 registered at Serial No. 874 of 1955;
- Sale Deed dated August 4, 1955 registered at Serial No. 875 of 1955;
- Sale Deed dated August 4, 1955 registered at Serial No. 876 of 1955;
- Development Agreement dated November 1, 2006 registered at Serial No. 9487 of 2006;
- Sale Deed dated October 9, 2019, registered at Serial No. 20670 of 2019;
- Deed of Conveyance dated January 21, 2022 registered at Serial No. 540 of 2022;
- Power of Attorney dated January 21, 2022 registered at Serial No. 541 of 2022;
- Agreement to Sell dated March 30, 2022 registered at Serial No. 3038 of 2022;
- Supplementary Agreement to Sell dated August 1, 2022 registered at Serial No. 5518 of 2022;
- Deed of Grant of Right of Way dated August 26, 2022 registered at Serial No. 5955 of 2022;



- Possession Receipt dated November 3, 2022 at Serial No. 20446 of 2022;
- Deed of Conveyance dated February 22, 2023 registered at Serial No. 3437 of 2023; and
- Power of Attorney dated February 22, 2023 registered at Serial No. 3438 of 2023.

(3) Property Card:

Extract of the Property Register Cards in respect of the Property issued by the concerned authority.

(4) Search Report:

Search Reports dated March 2, 2023 issued by Advocate. Kailash Thorat for the last 30 years.

2. On perusal of the above-mentioned documents and all other documents pertaining to the title of the Property, we are of the opinion that the title of **Godrej Properties Limited** is clear and marketable and without any encumbrances.

Owner of the Property:

Godrej Properties Limited

3. The report reflecting the flow of title in respect of the Property is enclosed herewith as **Annexure "A"** hereto.

Dated this 2nd day of March, 2023.


DSK Legal

Encl.: Annexure "A"

Annexure "A"
Flow of title in respect of the Property

Re: All that piece and parcel of portion of land admeasuring 34,752.06 square meters out of the land bearing Sub-Plot C admeasuring 38,908.87 square meters out of total land admeasuring 85,878 square meters bearing CTS NO. 4854 situated in Village Pimpri, Taluka Pimpri Chinchwad, District Pune and within the limits of Pimpri Chinchwad Municipal Corporation.

Background:

- In or about the year 1955, the persons mentioned in the table herein below were seized and possessed of and/or well and sufficiently entitled to their respective properties as mentioned in the table hereinbelow:

Sr. No.	Survey No.	Area (Acres-Gunthas i.e. (Hectares - Ares)	Name of the Owner	Description of Land/s
1.	191/1A	19 Acre 30 Gunthas i.e. 7 Hectare 99 Ares	Anant Chintaman Purandare	Land No. 1
2.	192/1	21 Gunthas i.e. 21 Ares	Shankar Bhau Shinde	Land No. 2
3.	193/1	1 Acre 22 Gunthas i.e. 63 Ares	Nilkanth Narayan Mededkar	Land No. 3
4.	194/1	5 Acre 15 Gunthas i.e. 3 Hectare 10 Ares	Nilkanth Narayan Mededkar	Land No. 4
5.	195/1	1 Acre 31 Gunthas i.e. 72 Ares	Nilkanth Narayan Mededkar	Land No. 5

The Land No.1, Land No. 2, Land No. 3, Land No. 4 and Land No.5 are hereinafter collectively referred to as the "**the said Lands**".

- By and under a Sale Deed dated August 4, 1955 registered at Serial No. 874 of 1955 (i) Anant Chintaman Purandare, (ii) Ramakrishna Anant Purandare, (iii) Chintaman Ramakrishna Purandare, (iv) Vinayak Ramakrishna Purandare, (v) Moreshwar Ramakrishna Purandare, (vi) Ganesh Ramakrishna Purandare [Nos.(iii) to (vi) being minors represented through their father i.e. Ramakrishna Anant Purandare], (vi) Waman Anant

Purandare and (vii) Bhalachandra Waman Purandare [being minor represented through his father i.e. Waman Anant Purandare] sold, transferred, conveyed and assigned their rights, title and interest in the property bearing Survey No. 191 admeasuring 19 Acres 30 Gunthas in favour of The Indian Card Clothing Company Limited ("ICC") for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1399 dated December 10, 1955 records the same.

- By and under a Sale Deed dated August 4, 1955 registered at Serial No. 875 of 1955 (i) Nilkanth Narayan Medadkar (ii) Narayan Nilkanth Medadkar [being minor represented through his father i.e., Nilkanth Narayan Medadkar], (iii) Laxmibai Narayan Medadkar sold, transferred, conveyed and assigned their rights, title and interest in various properties bearing (i) Survey No. 193 admeasuring 1 Acre 22 Gunthas (ii) Survey No. 194 admeasuring 5 Acres 15 Gunthas (iii) Survey No. 195 admeasuring 1 Acres 31 Gunthas in favour of ICC for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1400 dated December 10, 1955 records the same.
- By and under a Sale Deed dated August 4, 1955 registered at Serial No. 876 of 1955 (i) Shankar Bhau Shinde (ii) Nathu Shankar Shinde, (iii) Bapu Shankar Shinde [Nos. (ii) and (iii) being minors represented through their father i.e., Shankar Bhau Shinde] sold, transferred, conveyed and assigned their rights, title and interest in the property bearing Survey No. 192 admeasuring 21 Gunthas in favour of ICC for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1401 dated December 10, 1955 records the same.
- ICC made an application for conversion of user of the said Lands from agricultural to non-agricultural. By and under an Order bearing No. LND/NAP/SR/112/55 dated February 22, 1956, the Collector, Pune granted permission to ICC for conversion of user of land to non-agricultural use on the terms and conditions stated therein.
- By and under Order bearing No. ULC/I-36/MC/IC/GAD-3141 dated October 11, 1979, the Commissioner of Industries, Government of Maharashtra, exempted a portion of land admeasuring 94,646.56 square metres under Section 20(1) of the ULC Act.
- Subsequently, the Joint Director of Industries vide Order bearing No. ULC/I-36/MC/DC/GAD/B-9744 dated April 23, 1990, issued a corrigendum to / modified its Order dated October 11, 1979, clarifying that there was no surplus vacant land and hence there was no land exempted under Section 20(1) of the ULC Act. By virtue of the Corrigendum Order dated April 23, 1990, considering that no land was exempted under Section 20(1),

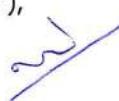
the rigours of the provisions of Section 20(1) of the ULC Act cease to apply to the lands owned by ICC.

- In the meanwhile, the said Lands aggregately admeasuring 12 Hectare 54 Ares were surveyed, amalgamated and granted CTS No. 4854. By and under an Order of Superintendent Land Records bearing No. Correction/ A.K.N.B.3/ SR112/ 1993 dated February 5, 1994, the area of the land bearing CTS No. 4854 was recorded as 1,19,593 square metres (hereinafter referred to as "**the said Larger Property**").
- By an Award dated March 31, 1999, of Special Land Acquisition Officer, No. 1, a portion of land admeasuring 589.75 square metres out of the said Larger Property was acquired by the Pimpri Chinchwad Municipal Corporation ("**PCMC**") for bus stop parking.
- By an Order dated April 13, 2005, of the Special Land Acquisition Officer, Special Unit No. 1, Pimpri in Case No. SU-1/137, a portion of land admeasuring 9,145 square metres out of the said Larger Property was acquired for 61 metres D.P. Road.
- By and under a Commencement Certificate bearing No. B.P./Pimpri/51/2005 dated June 16, 2005 ICC was granted permission to sub-divide and develop the Larger Property by the City Engineer, PCMC on the terms and conditions contained therein.

Comment:

*Upon perusal of the aforesaid Commencement Certificate, it appears that the Larger Property came to be sub-divided into (1) Plot A admeasuring 95,023 square meters ("**Plot A**") and (2) Plot B admeasuring 24,570 square meters ("**Plot B**"). However, the effect of the aforesaid sub-division was not recorded on the property register card and the property register card continued to reflect CTS No. 4854 area admeasuring 1,19,593 square meters.*

- By and under a Development Agreement dated November 1, 2006 registered at Serial No. 9487 of 2006, ICC granted development rights in respect of portion of land admeasuring 24,570 square metres out of the said Larger Property in favour of Devi Construction Company for the consideration and on the terms and conditions stated therein.
- Pursuant to the grant of development rights under the said Development Agreement dated November 1, 2006, ICC made an application for sub-division of the said Larger Property and by and under an Order bearing No. B.P./Pimpri/Layout/45/2012 dated October 19, 2012 of the City Engineer, PCMC, the said Larger Property was sub-divided into 2 (two) sub-plots being (i) Sub-Plot A admeasuring 95,023 square metres (inclusive of area admeasuring 9145 square metres under 61 metres D.P. road widening) ("**Sub-Plot A**"),



and (ii) Sub-Plot B admeasuring 24,570 square metres ("Sub-Plot B") i.e. the portion of land for which development rights were granted by ICC in favour of Devi Construction Company. By and under a Deed of a Grant of Right of Way dated May 27, 2014, registered with the office of Sub-Registrar, Haveli No. 18, Pune, under Serial No. 3806 of 2014, ICC granted right of way in respect of a portion of land admeasuring 607.06 square metres out of the then Sub-Plot A in favour of Devi Construction Company.

- In the meanwhile, effect of said Order dated April 13, 2005, and sub-division Order dated October 19, 2012, was recorded in the Property Register Card in respect of the said Larger Property, whereby the area of the said Larger Property i.e. CTS No. 4854 was reduced from 1,19,593 square metres to 85,878 square metres [i.e. 1,19,593 square metres less (i) 9,145 square metres (61 metres D.P. Road) and (ii) 24,570 square metres (Sub-Plot No. B)].
- Also, the land bearing Sub-Plot No. B admeasuring 24,570 square metres came to be re-numbered as CTS No. 4854/1 admeasuring 24,570 square metres.
- Mutation Entry No. 3022 dated October 17, 2016 records that as per the Award dated April 18, 2004 of the Special Land Acquisition Officer, Special Unit No. 1, Pimpri in Case No. LAQ/SU-1/137 various parcels of land including a portion of land admeasuring 7,203 square meter out of the said Larger Property was acquired by PCMC for 61 meter D.P. Road on the terms and conditions recorded therein. Accordingly, effect to the said Award dated April 13, 2005 came to be given on the Property register card in respect of the Larger Property.

Comment:

It appears that subsequently the aforesaid entry came to be cancelled and the land was re-recorded to ICC as recorded hereinbelow.

- Mutation Entry No. 7041 dated January 29, 2018 records that by Order bearing No. N.Bhu./Ka.Vi. 1699/Punarvilokan dated December 22, 2017 and by Order bearing No. N.Bhu./Pimpri/P.Bhu.8/2017 dated January 29, 2018 directions were issued to rectify the errors occurring in Mutation Entry No. 2709 wherein the width of the D.P. Road was erroneously mentioned as 21 meters instead of 61 meters. It is further stated therein that the Mutation Entry No. 3022 mentioned hereinabove has been cancelled and the portion of land acquired therein was recorded in the name of ICC.



- Mutation Entry No. 7043 dated January 31, 2018 records that pursuant to the (1) Commencement Certificate dated June 16, 2005 as recorded hereinabove (2) Plan bearing No. B.P.Pimpri/Layout/45/2012 dated October 19, 2012 and (3) Sub-Division Demarcation No. 4289 dated August 21, 2017, the property bearing CTS No. 4854 came to be subdivided and recorded as follows:
 - a. area admeasuring 85,878 square meters i.e., Plot A (after deducting an area admeasuring 9,145 square meters that was acquired for 61 meters DP road as mentioned above) came to be recorded as CTS No. 4854 in the name of ICC; and
 - b. area admeasuring 24,570 square meters i.e., Plot B came to be recorded as CTS No. 4854/1 in the name of ICC.
- Thereafter, ICC made an application to PCMC for further sub-division of the then Sub-Plot A. By and under an Order bearing No. BP/Layout/Pimpri/32/2018 dated March 27, 2018, the Joint City Engineer, PCMC granted sanction to the sub-division of the then Sub-Plot A. Pursuant thereto the then Sub-Plot A (after deducting the areas (i) under 61 metres D.P. Road widening and (ii) reserved for Bus Stop Parking) has been sub-divided in the following manner (1) Sub-Plot No. A admeasuring 46,070.45 square metres and (2) Sub-Plot No. C admeasuring 39,217.80 square metres. However, the aforesaid sub-division has not been recorded in the Property Register Card in respect of CTS No. 4854 admeasuring 85,878 square metres. The reference to Sub-Plot C shall hereinafter mean and be construed as land admeasuring 39,217.80 square metres.
- By and under a Sale Deed dated October 9, 2019, registered at Serial No. 20670 of 2019, ICC sold, transferred, conveyed and assigned his rights, title and interest in the property admeasuring 308.93 square meters out of Larger Property in favour of Maharashtra Metro Rail Corporation Limited for the consideration and on the terms and conditions contained therein. Mutation Entry No. 7664 dated 18 December 2019 records the same.

Comment:

(i) It appears that a Possession receipt dated October 9, 2019 has been executed by ICC handing over the peaceful possession of the aforementioned area in favour of Maharashtra Metro Rail Corporation Ltd.

(ii) Thereafter it also appears that an Indemnity Bond dated October 9, 2019 was executed by ICC Indemnifying Maharashtra Metro Rail Corporation Ltd on terms and conditions contained therein.



(iii) It appears that aforementioned area of 308.93 square meters came to be deducted from the Property.

- Pursuant to the aforesaid the area of the Plot C came to be reduced to an area admeasuring 38,908.87 square meters ("Plot C") (after deducting an area admeasuring 589.75 square meters that was acquired for parking and an area admeasuring 308.93 square meters that was acquired for metro rail as mentioned above).
- By and under a Deed of Conveyance dated January 21, 2022 registered at Serial No. 540 of 2022 ICC sold, transferred, conveyed and assigned their rights, title and interest in Plot C in favour of Panchshil Trade and Tech Park Private Limited for the consideration and on the terms and conditions contained therein.
- By and under a Power of Attorney dated January 21, 2022 registered at Serial No. 541 of 2022 ICC granted various powers in respect of Plot C in favour of Panchshil Trade and Tech Park Private Limited on the terms and conditions contained therein.
- By and under an Agreement to Sell dated March 30, 2022 registered at Serial No. 3038 of 2022 Panchshil Trade and Tech Park Private Limited agreed to sell, transfer, convey and assign their rights, title and interest in an area admeasuring 38,908.87 square meters out of Plot C ("sub Plot C") in favour of Godrej Properties Limited for the consideration and on the terms and conditions contained therein.
- By and under a Supplementary Agreement dated August 1, 2022 registered at Serial No. 5518 of 2022 Godrej Properties Limited paid an advance of Rs. 7,84,57,635/- (Rupees Seven crores Eighty Four lakhs Seven thousand Six hundred and Thirty Five only) to Panchshil Trade and Techpark Private Limited in furtherance of the Agreement to Sell dated March 30, 2022 registered at Serial No. 3038 of 2022 .
- By and under a Deed of Grant of Right of Way dated August 26, 2022 registered at Serial No. 5955 of 2022 between Panchshil Trade and Techpark Private Limited along with ICC agreed to grant a right of way for an area admeasuring 1,706.431 square meters on Plot C to Devi Constructions LLP.
- By and under a Possession Receipt dated November 3, 2022 at Serial No. 20446 of 2022 Panchshil Trade and Techpark Private Limited handed over possession of an area admeasuring 4,156.81 square meters out of sub Plot C to PCMC for the use of public utilities and amenities.

Comment:



Pursuant to the handing over of the aforesaid area admeasuring 4,156.81 square meters out of sub Plot C, Panchshil Trade and Techpark Private Limited remained entitled for an area admeasuring 34,752.06 square meters out of sub Plot C ("Property").

- By and under a Deed of Conveyance dated February 22, 2023 registered at Serial No. 3437 of 2023 Panchshil Trade and Tech Park Private Limited sold, transferred, conveyed and assigned the Property in favour of Godrej Properties Limited for the consideration and on the terms and conditions contained therein.

Comment:

Prior to the execution of the aforesaid conveyance, Panchasheel Trend Techpark Private Limited has paid the ULC premium of Rs.12,84,57,635/- only, to the Deputy Account, Urban Group Pune in respect of the Property.

- By and under a Power of Attorney dated February 22, 2023 registered at Serial No. 3438 of 2023 Panchshil Trade and Tech Park Private Limited granted various powers in respect of an area admeasuring 34,752.06 square meters out of the Property in favour of Godrej Properties Limited on the terms and conditions contained therein.

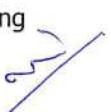
Opinion:

Subject to the aforesaid, in our view Godrej Properties Limited have a clear and marketable title free from encumbrances in respect of the Property.

• **Sanction Plan**

Panchshil Trade and Tech Park Private Limited obtained sanction to the plan in respect of an area admeasuring 38,908.87 square meters from the Pune Metropolitan Region Development Authority ("PMRDA") on October 19, 2022. By and under an Order dated October 19, 2022 bearing No. BP/Pimpri/80/2022 passed by PMRDA, the layout corresponding to Commencement Certificate bearing No. BP/Pimpri/80/2022 dated October 19, 2022 was sanctioned in respect of the captioned property.

Our Memo is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our Memo.



This Memo is addressed to and is solely for your benefit. We would be pleased to discuss the contents of this Memo and provide you with any additional information/clarifications that you may require. In case you have any specific queries relating to this Memo, please do not hesitate to contact us.

Dated this 2nd day of March, 2023


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