



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

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NL-DDA-10516/772/2021

To,

PURAVANKARA LIMITED
130/1, Ulsoor Road
Bangalore- 560 042

UPDATED TITLE CERTIFICATE

Re: All that piece and parcel of land bearing CTS Nos. 395 and 395/1 to 395/10 originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres as per title documents and 9,319.6 square metres as per the Property Register Cards, of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District together with the structures standing thereon ("the said Land").

1. We refer to our Title Certificate dated 22nd day of August 2018 and Updated Title Certificate dated 26th November 2018, copies whereof are annexed hereto and marked as Annexure "A" and Annexure "B" respectively, ("the Title Certificates") issued by us in your favour where we had investigated the title to the said Land (more particularly described in the Schedule hereunder written). Capitalised terms used herein, but not defined, shall have the same meaning as ascribed to these terms in the Title Certificates.
2. We have been requested by you, to update the Title Certificates to record certain further events which have taken place.

A. Steps:

For the purpose of updating the Title Certificates we have undertaken the following steps: -

1. Perused copies of only those documents referred to in this Certificate;
2. Perused copies of the Property Register Cards all dated 20th February, 2019 with respect to the said Land as specified hereinbelow;

3. Caused searches to be undertaken on the website of the Registrar of Companies on 15th January 2021 for Puravankara Limited ("Puravankara") as specified hereinbelow to ascertain the charges created with respect to the said Land. Searches are subject to availability of records on the date of inspection. This has been covered under paragraph C below;
4. Caused online search at the website of the Department of Registration & Stamps, Government of Maharashtra for a period of 4 (four) years from 2018 to 2021. The list of documents referred to in the search report dated 18th January 2021 is annexed hereto and marked as **Annexure "C"**;
5. As mentioned in our Title Certificate dated 22nd day of August 2018 we had issued Public Notices in the Times of India (English), Mumbai Edition on 27th May 2018 and the Maharashtra Times (Marathi), Mumbai Edition on 27th May 2018. For the purpose of this Certificate, we have issued Public Notices in the following news papers ("Public Notices"):
 - (i) Free Press Journal (English), Mumbai Edition on 25th February 2021; and
 - (ii) Navshakti (Marathi), Mumbai Edition on 25th February 2021.

Upon the expiry of the notice period mentioned in the Public Notices, we will issue an updated certificate limited to the objections, if any, received pursuant to the Public Notices.

6. This Certificate 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;
7. 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; and
8. This Certificate has been prepared in accordance with and is subject to the laws of India.

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B. Updation:

By and under an Indenture of Mortgage dated 1st December 2018 ("IOM") executed between Puravankara (therein referred to as the Borrower) of the one part and L&T Finance Limited (therein referred to as the Lender) ("Lender") of the other part and registered with the office of the Sub-registrar of Assurances under Serial No.14080 of 2018, Puravankara created by way of a simple mortgage, an exclusive mortgage in favour of the Lender over the Mortgaged Property (defined therein) which, inter alia, includes the said Land to secure the amounts mentioned therein and on the terms and conditions mentioned therein. The IOM, inter alia, records that the original title documents with respect to the said Land have been deposited by Puravankara with the Lender and we have not inspected the same.

C. ROC Report

The search report dated 15th January 2021 reflects the IOM as mentioned in paragraph B above.

D. Revenue Records

As per the Property Register Cards, all dated 20th February, 2019, the said Land aggregates to 9,319.60 square metres. The tenure in all the property register cards is mentioned as 'C' being 'land paying (altered) assessment to government under Land Revenue Code, 1966'. The details are as follows: -

- (a) CTS No. 395 - reflects the name of Puravankara with respect to an area admeasuring 6,701.00 square metres.
- (b) CTS No. 395/1 - reflects the name of Puravankara with respect to an area admeasuring 25.1 square metres.
- (c) CTS No. 395/2 - reflects the name of Puravankara with respect to an area admeasuring 26.7 square metres.
- (d) CTS No. 395/3 - reflects the name of Puravankara with respect to an area admeasuring 26.7 square metres.
- (e) CTS No. 395/4 - reflects the name of Puravankara with respect to an area admeasuring 26.7 square metres.

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- (f) CTS No. 395/5 - reflects the name of Puravankara with respect to an area admeasuring 25.1 square metres.
- (g) CTS No. 395/6 - reflects the name of Puravankara with respect to an area admeasuring 29.2 square metres.
- (h) CTS No. 395/7 - reflects the name of Puravankara with respect to an area admeasuring 481.8 square metres.
- (i) CTS No. 395/8 - reflects the name of Puravankara with respect to an area admeasuring 110.9 square metres.
- (j) CTS No. 395/9 - reflects the name of Puravankara with respect to an area admeasuring 1843.6 square metres.
- (k) CTS No. 395/10 - reflects the name of Puravankara with respect to an area admeasuring 22.8 square metres.

E. Conclusion:

Based on the steps undertaken by us, subject to what is mentioned in the Title Certificates and hereinabove, we are of the view that Puravankara Limited is the owner of the said Land, subject also to the following:-

- (a) Compliance with the provisions of applicable law and approvals in the development of the said Land; and
- (b) The mortgage mentioned above.

SCHEDULE
(Description of the said Land)

All that piece and parcel of land originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres (as per the title documents) and now bearing CTS Nos. 395 and 395/1 to 395/10 admeasuring 9,319.60 square metres (as per the Property Register Cards) of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District and bounded as follows:

On or towards the East:

Partly by land bearing CTS. No. 390, partly by lands bearing CTS. No. 390/A/1 and 390/B and partly by land bearing CTS. No. 394;

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On or towards the South:

Partly by land bearing CTS. No. 396 partly by land bearing CTS. No. 394;

On or towards the West:

Partly by 13.40M D.P. Road and partly by land bearing CTS. No. 398;

On or towards the North:

Partly by land bearing CTS. No. 328 and partly by 13.40M D.P. Road.

Dated this 25th day of February 2021

For Wadia Ghandy & Co.


D. Wadia
Partner

Housiey.com



Annexure "A"
WADIA GHANDY & CO.
ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

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NL DDA 10317 / 7400/2018

To,
PURAVANKARA LIMITED
130/1, Ulsoor Road
Bangalore- 560 042

TITLE CERTIFICATE

Re: All that piece and parcel of land bearing CTS Nos. 395 and 395/1 to 395/10 originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres as per title documents and 9,319.6 square metres as per the Property Register Cards, of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District ("the said Land")

A. Introduction

We have been requested by our client, Puravankara Limited, having its office at 130/1, Ulsoor Road, Bangalore- 560 042 to investigate the title of Food and Inns Limited to the said Land (more particularly described in the Schedule hereunder written).

B. Steps

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

1. Perused the original title deeds (a list whereof is annexed hereto as Annexure "A") with respect of the said Land.
2. We have perused copies of the deeds, documents and writings pertaining to the said Land as set out in this Certificate. A list of the documents perused by us but not referred to in the body of this Certificate or Annexure "C" hereto is set out in Annexure "B".
3. Caused searches to be undertaken at the office of Sub-Registrar of Assurances for a period of 60 years from 1959 to 2018. A copy of the search report dated 11th July 2018 is annexed hereto and marked as Annexure "C". Searches at the office of the sub-registrar of assurances are subject to the availability of records and records being torn and mutilated.

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4. Examined the property register cards dated 16th December 2016 with respect of the said Land as specified hereinbelow.
5. Caused searches to be undertaken at the Registrar of Companies ("ROC") for Foods and Inns Limited as specified hereinbelow to ascertain the charges created with respect to the said Land. Searches are subject to the availability of records on the date of inspection.
6. We have issued public notices ("the said Public Notices") in the following newspapers:
 - (i) Times of India (English), Mumbai Edition dated 27th May 2018; and
 - (ii) Maharashtra Times (Marathi), Mumbai Edition dated 27th May 2018.
7. We have raised requisitions on Food and Inns Limited with respect to its title to the said Land and have relied upon the responses given by Food and Inns Limited to these requisitions.

C. Disclaimers

1. This certificate is prepared solely for the use of our client.
2. It is expressly clarified that this Title Certificate is restricted only to ascertain the rights of Foods and Inns Limited to the said Land and does not address any other issue.
3. The accuracy of this Certificate 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.
4. 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.

D. Chain of Title

1. By and under an Indenture dated 20th April 1960 executed between (i) Javerchand Padamsi; (ii) Raichand Pitamber; and (iii) Chimanlal Jethabhai Vurdhman (as trustees of the Deed of Trust dated 21st July 1892) (therein referred to as the Vendors) of the first part; (i) Pharmed Private

Limited and (ii) Capsulation Services Private Limited (therein referred to as the Confirming Party) of the second part; and Pure Products and Madhu Canning Private Limited (therein referred to as the Purchaser) of the third part and registered with the office of the sub-registrar of assurances under serial no. 857 of 1960, the Vendors therein, at the request and by the directions of the Confirming Party therein granted, conveyed and confirmed unto the Purchaser therein the said Land (described therein as measuring 10,138 square yards equivalent to about 8,477 square metres), for the consideration and on the terms and conditions set out therein together with the covenant for production of title deeds. It appears that the said Land was part of Survey No. 36 Hissa Nos 1, 2 and 4. It was recited in the aforesaid Indenture dated 20th April 1960 as under: -

- (i) By and under an Agreement for Sale dated 28th May, 1959 ("Agreement for Sale") executed between (i) Mr. Javerchand Padamsi; (ii) Raichand Pitambar; and (iii) Damji Versey as the surviving trustees of the said Trust of the one part; and (i) Pharmed Private Limited; (ii) Pure Products and Madhu Canning Private Limited; and (iii) Capsulation Services Private Limited of the other part, the vendors therein agreed with (i) Pharmed Private Limited; (ii) Pure Products and Madhu Canning Private Limited; and (iii) Capsulation Services Private Limited for the absolute sale of the larger land (as described therein) for the consideration and on the terms and conditions set out therein. The sale was subject to the permission and sanction from the charity commissioner under section 36 of the Maharashtra Public Trusts Act, 1950. We have not perused a copy of the Agreement for Sale.
- (ii) (a) Pharmed Private Limited; (b) Pure Products and Madhu Canning Private Limited; and (c) Capsulation Services Private Limited would, between themselves, arrange for a division of the larger land (as described therein) into two or three plots as maybe required by them before the completion of the sale; and
- (iii) The sub-division agreed between (a) Pharmed Private Limited; (b) Pure Products and Madhu Canning Private Limited; and (c) Capsulation Services Private Limited would have to be intimated to the vendors and upon intimation, the vendors would take such steps with the authorities for the sanction of the sub-division and the vendors would execute deeds of conveyance or sale deeds in respect of such sanctioned sub-division.
- (iv) By and under an order dated 10th February 1960, the Charity Commissioner, Bombay accorded his sanction under Section 36 of the Bombay Public Trusts Act, 1950 to the

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trustees of the said Trust for the sale of the larger land to (a) Pharmed Private Limited; (b) Pure Products and Madhu Canning Private Limited; and (c) Capsulation Services Private Limited, on the terms and conditions as set out in the application made for the sale and the Agreement for Sale. We have not perused a copy of the aforesaid order passed by the Charity Commissioner.

- (v) By and under a Deed of Appointment of New Trustees dated 14th April 1960 executed between (i) Javerchand Padamsi; and (ii) Raichand Pitamber of the one part; and Chimanlal Jethabhai Vurdhman of the other part, (i) Javerchand Padamsi; and (ii) Raichand Pitamber being the then surviving trustees of the said Trust appointed Chimanlal Jethabhai along with them as the trustee of the said Trust, on the terms and conditions as set out therein. We have not perused a copy of the aforesaid Deed of Appointment of New Trustees.
- (vi) As per the terms of the Agreement for Sale, (i) Javerchand Padamsi; (ii) Raichand Pitamber; and (iii) Chimanlal Jethabhai, all being the surviving trustees of the said Trust applied to the Municipal Corporation of Greater Bombay for sub-division of the Larger Land into 4 (four) plots being the following:
 - (a) Plot No.1 admeasuring 6,263 square yards equivalent to 5236.66 square metres ("Plot No.1");
 - (b) Plot No.2 admeasuring 12,211 square yards equivalent to 10,209.95 square metres ("Plot No.2");
 - (c) Plot No.3 admeasuring 10,138 square yards equivalent to 8,476.65 square metres ("said Land"); and
 - (d) Plot No.4 admeasuring 3,150 square yards equivalent to 2633.80 square metres ("Plot No.4") to be laid out as a roadway for common use and benefit of the remaining three plots.
- (vii) The aforesaid sub-division was sanctioned by the Municipal Corporation of Greater Mumbai ("MCGM"). We have not perused a copy of the sanction granted by the MCGM.

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(viii) It was agreed between Capsulation Services Private Limited, Pharmed Private Limited and Pure Products and Madhu Canning Private Limited, inter se, that Capsulation Services Private Limited would purchase Plot No.1, Pharmed Private Limited would purchase Plot No.2 and Pure Products and Madhu Canning Private Limited would purchase the said Land and that Plot No.4 would be purchased by all three as tenants in common in equal shares and kept open to the sky and unbuilt upon and as a roadway for the common use and benefit of Plot No.1, Plot No.2 and the said Land (being Plot No.3).

2. By and under a Conveyance dated 30th October, 1971 executed between Mahindra Foods Private Limited (formerly known as Pure Products and Madhu Canning Private Limited) (therein referred to as the Vendors) of the one part; and Foods and Inns Limited (therein referred to as the Purchaser) of the other part and registered with the office of the sub-registrar of assurances under serial no. 827 of 1972, the Vendors therein granted, transferred and conveyed to the Purchasers therein, inter alia, the said Land for the consideration and on the terms and conditions set out therein including the benefit of the covenant for production of title deeds contained in the Indenture dated 20th April, 1960.

3. We have perused a copy of the Certificate of Change of Name dated 4th June 1970 issued by the Registrar of Companies certifying that the name of Pure Products & Madhu Canning Private Limited was changed to Mahindra Foods Private Limited.

E. Tenant

1. By and under Consent Terms dated 10th April, 1973 filed in R.A.D Suit No. 2458 of 1972 ("said Suit") before the Small Causes Court at Mumbai, it was, inter alia, agreed between Pharmpak Private Limited (as the Plaintiff therein) and (i) Foods and Inns Limited (as the defendant therein); and (ii) Mahindra Foods Private Limited (as the defendant therein) that Pharmpak Private Limited would on or before 30th April 1973 surrender the premises occupied by them as set out therein and in lieu thereof, Foods and Inns Limited would on and from 1st May, 1973 let to Pharmpak Private Limited as monthly tenants, the premises on the southern portion of the first floor in the building constructed on the said Land as described therein. Accordingly, the said Suit was withdrawn as disposed of. We have only seen a copy of the aforesaid Consent Terms.

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2. We have been informed that Pharmpak Private Limited continues to occupy the aforesaid premises.

F. Approvals

1. We have been informed that there was a factory on the said Land, which was closed on 30th December 2015. By and under its Letter dated 9th January 2018 ("Factory Closure Letter") issued by the Directorate of Industrial Safety and Health, Government of Maharashtra, it has, inter alia, been recorded that the name of the factory has been deleted from the register under the Factories Act, 1948 and the factory license has been cancelled. In response to our requisition, we were informed that there were lesser than 100 (hundred) workmen employed on an average per working day for the preceding 12 (twelve) months prior to the date of closure.
2. By and under an Order dated 15th January, 2016 passed by the Industrial Court, Mumbai in Complaint (ULP) No.84 of 2015, the settlement agreement dated 11th January, 2015 executed between Foods and Inns Limited and Bhartiya Kamgar Karmachari Mahasangh was accepted and the said complaint was disposed of as withdrawn. Further, by and under a Declaration executed by 12 (twelve) workmen, being the then employed workmen, the said workmen, inter alia, agreed to abide by the terms of the settlement agreement dated 11th January, 2015 and stated that they had no objection to the Commissioner of Labour, Mumbai and Secretary, Government of Maharashtra issuing a NOC for sale, lease or disposing of the land and machinery to anyone in the future.
3. Thereafter, by and under its Letter dated 27th February, 2018 ("Labour NOC") addressed by the Labour Commissioner to the Municipal Corporation, the Labour Commissioner has communicated its no objection for the development/sale/transfer of the said Land from a labour perspective on the terms and conditions mentioned therein.

G. Mortgage

1. By and under a Memorandum of Entry for creation/extension of mortgage/charge dated 26th August 2015 ("MOE") bearing registration no. 4245 of 2016, it appears that a mortgage by deposit of title deeds has been created on the said Land in favour of Andhra Bank, Bank of Maharashtra, State Bank of India, Export Import Bank of India, Corporation Bank and Bank of India, (collectively

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referred to as "the said Banks") to secure the loans taken by Foods and Inns Limited from time to time.

H. ROC Search

1. We have conducted a search at the office of the Registrar of Companies with respect to Food and Inns Limited.
2. On a perusal of the said report, it is observed that there are mortgages/charges as under: -
 - (a) In favour of the said Banks as mentioned in Section G above; and
 - (b) In favour of one Anjana Projects Private Limited to secure an inter corporate deposit of Rs.5,00,00,000/- (Rupees Five crore).
3. With respect to the aforesaid mortgage in favour of Anjana Projects Private Limited, we have been provided with a copy of a letter dated 15th June 2018 addressed by Anjana Projects Private Limited to Foods and Inns Limited, wherein Anjana Projects Private Limited has confirmed that the inter corporate deposit of Rs.5,00,00,000/- (Rupees Five crore) was fully repaid along with interest and that there were no outstanding dues and it had no objection for satisfaction of the charge filed with the Registrar of Companies. Records of the Registrar of Companies should be updated to record the satisfaction of this mortgage.

I. Revenue Records

1. As per the Property Register Cards dated 16th December 2016 the said Land aggregates to 9,319.60 square metres. The tenure in all the property register cards is mentioned as 'C' being 'land paying (altered) assessment to government under Land Revenue Code, 1966'. The details are as follows: -
 - (a) CTS No. 395 - reflects the name of Food and Inns Limited with respect to an area admeasuring 6,701.00 square metres.
 - (b) CTS No. 395/1 - reflects the name of Food and Inns Limited with respect to an area admeasuring 25.1 square metres.

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- (c) CTS No. 395/2 - reflects the name of Food and Inns Limited with respect to an area admeasuring 26.7 square metres.
- (d) CTS No. 395/3 - reflects the name of Food and Inns Limited with respect to an area admeasuring 26.7 square metres.
- (e) CTS No. 395/4 - reflects the name of Food and Inns Limited with respect to an area admeasuring 26.7 square metres.
- (f) CTS No. 395/5 - reflects the name of Food and Inns Limited with respect to an area admeasuring 25.1 square metres.
- (g) CTS No. 395/6 - reflects the name of Food and Inns Limited with respect to an area admeasuring 29.2 square metres.
- (h) CTS No. 395/7 - reflects the name of Food and Inns Limited with respect to an area admeasuring 481.8 square metres.
- (i) CTS No. 395/8 - reflects the name of Food and Inns Limited with respect to an area admeasuring 110.9 square metres.
- (j) CTS No. 395/9 - reflects the name of Food and Inns Limited with respect to an area admeasuring 1843.6 square metres.
- (k) CTS No. 395/10 - reflects the name of Food and Inns Limited with respect to an area admeasuring 22.8 square metres.

2. We have also perused the Kami Jasta Patra ("KJP") that has been provided to us. As per the KJP, CTS Nos. 395 and 395 1 to 10 originally formed part of Survey Nos. 36 Hissa Nos. 1, 2 and 4 and the area is shown to be 9,319.60 square metres.

J. DP Remarks

We have examined the Sanctioned Revised Development Plan Remarks dated 4th May, 2017 bearing No. CHE/89/DP Rev issued by the Municipal Corporation of Greater Mumbai for the CTS Nos. 395 of Village Deonar which includes the said Land. The said DP Remark, inter alia, records

the following:

Draft development Plan 2034 referred to Ward	M/E
Zone	I -Industrial Zone
Land affected by/abutting to Zonal boundary	R – Residential Zone
Road affecting the Land	13.40 metres proposed road
Designations affecting the land	13.40 metres proposed road widening
Designations abutting the land	Nil

K. Property Tax

1. We have been furnished with a copy of bill dated 29th May 2017 issued by the Municipal Corporation of Greater Mumbai in favour of Foods & Inns Limited where under, inter alia, property tax of Rs. 69,488/- (Rupees Sixty Nine Thousand Four Hundred and Eighty Eight) was payable for the period of 1st April, 2017 to 30th September, 2017 and Rs. 69,488/- (Rupees Sixty Nine Thousand Four Hundred and Eighty Eight) was payable for the period of 1st October, 2017 to 31st March, 2018.
2. We have been furnished with receipt dated 23rd March, 2018 bearing No. 342556 which records that a sum of Rs. 1,38,976/- (Rupees One Lakh Thirty Eight Thousand Nine Hundred and Seventy Six) has been paid.
3. We have been furnished with a copy of bill dated 29th May 2017 issued by the Municipal Corporation of Greater Mumbai in favour of Foods & Inns Limited where under, inter alia, property tax of Rs. 38,586/- (Rupees Thirty Eight Thousand Five Hundred and Eighty Six) was payable for the period of 1st April, 2017 to 30th September, 2017 and Rs. 38,636/- (Rupees Thirty Eight Thousand Six Hundred and Thirty Six) was payable for the period of 1st October, 2017 to 31st March, 2018.
4. We have been furnished with receipt dated 23rd March, 2018 bearing No. 342555 which records that a sum of Rs. 77,222/- (Rupees Seventy Seven Thousand Two Hundred and Twenty Two) has been paid.
5. We have been furnished with a copy of bill dated 29th May 2017 issued by the Municipal

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Corporation of Greater Mumbai in favour of Foods & Inns Limited where under, inter alia, property tax of Rs. 2,826/- (Rupees Two Thousand Eight Hundred and Twenty Six) was payable for the period of 1st April, 2017 to 30th September, 2017 and Rs. 2,826/- (Rupees Two Thousand Eight Hundred and Twenty Six) was payable for the period of 1st October, 2017 to 31st March, 2018.

6. We have been furnished with receipt dated 23rd March, 2018 bearing No. 342558 which records that a sum of Rs.5,652/- (Rupees Five Thousand Six Hundred and Fifty Two) has been paid.
7. We have been furnished with a copy of bill dated 29th May 2017 issued by the Municipal Corporation of Greater Mumbai in favour of Foods & Inns Limited where under, inter alia, property tax of Rs. 2,940/- (Rupees Two Thousand Nine Hundred and Forty) was payable for the period of 1st April, 2017 to 30th September, 2017 and Rs. 2,940/- (Rupees Two Thousand Nine Hundred and Forty) was payable for the period of 1st October, 2017 to 31st March, 2018.
8. We have been furnished with receipt dated 23rd March, 2018 bearing No. 342557 which records that a sum of Rs.5,880/- (Rupees Five Thousand Eight Hundred and Eighty) has been paid.
9. We have also been informed that MCGM assessment bills for property tax for the year 2017-2018 with respect to the said Land have been paid in full and no further demands have been raised by any authority.

L. Public Notice

1. We have issued the Public Notices in the following newspapers:
 - (i) Times of India (English), Mumbai Edition dated 27th May, 2018; and
 - (ii) Maharashtra Times (Marathi), Mumbai Edition dated 27th May, 2018.
2. We have, till date, not received any objections to the same.

M. Litigations

We have been informed that there are no litigations or orders of any court or authority affecting the said Land or the redevelopment thereof.

N. Conclusion

Subject to what is mentioned hereinabove, we are of the opinion that Foods and Inns Limited is the owner of the said Land, subject also to the following:

- (a) The MOE;
- (b) The rights of Pharpak Private Limited as tenant as specified in Section E above; and,
- (c) The terms and conditions of the Labour NOC.

SCHEDULE

All those pieces and parcels of land bearing CTS Nos. 395 and 395/1 to 395/10 originally bearing Plot No. 3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres and 9,319.6 square metres as per the property register cards, of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District and bounded as follows:

On or towards the East: Partly by land bearing CTS. No. 390, partly by lands bearing CTS. No. 390/A/1 and 390/B and partly by land bearing CTS. No. 394;

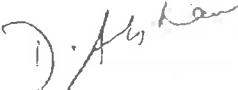
On or towards the South: Partly by land bearing CTS. No. 396 partly by land bearing CTS. No. 394;

On or towards the West: Partly by 13.40M D.P. Road and partly by land bearing CTS. No. 398;

On or towards the North: Partly by land bearing CTS. No. 328 and partly by 13.40M D.P. Road.

Dated this 22nd day of August 2018

For Wadia Ghandy & Co.


Partner

Annexure "A"

(List of original title deeds perused)

1. Indenture dated 20th April 1960 executed between (i) Javerchand Padamsi; (ii) Raichand Pitamber; and (iii) Chimanlal Jethabhai Vurdhman (as trustees of the Deed of Trust dated 21st July 1892) (therein referred to as the Vendors) of the first part; (i) Pharmed Private Limited and (ii) Capsulation Services Private Limited (therein referred to as the Confirming Party) of the second part; and Pure Products and Madhu Canning Private Limited (therein referred to as the Purchaser) of the third part and registered with the office of the sub-registrar of assurances under serial no. 857 of 1960; and

2. Conveyance dated 30th October, 1971 executed between Mahindra Foods Private Limited (formerly known as Pure Products and Madhu Canning Private Limited) (therein referred to as the Vendors) of the one part; and Foods and Inns Limited (therein referred to as the Purchaser) of the other part and registered with the office of the sub-registrar of assurances under serial no. 827 of 1972.

Annexure "B"

(List of documents perused by us but not referred to in the body of this Certificate or Annexure "C" hereto)

1. Indenture dated 20th April, 1960 executed between (i) Javerchand Padamsi; (ii) Raichand Pitamber; and (iii) Chimanlal Jethabhai Vurdhman (as trustees of the Deed of Trust dated 21st July 1892) (therein referred to as the Vendors) of the first part; (i) Pharmed Private Limited (ii) Pure Products and Madhu Canning Private Limited and (iii) Capsulation Services Private Limited (therein referred to as the Purchaser) of the second part and registered with the office of the sub-registrar of assurances under serial no. 855 of 1960;
2. Complaint (ULP) No. 84 of 2015 filed by the Bhartiya Kamgar Karmachari Mahasangh against Foods and Inns Limited & Ors.
3. Public Notice dated 21st January, 2017 issued in Navshakti and Navakaal newspapers;
4. Letter dated 2nd May, 2017 bearing No. L.C./NOC/C No.12/2017/Desk/7 addressed by Office of the Labour Commissioner to the Hon'ble Principal Secretary, Industry Energy and Labour Department;
5. Public Notice dated 6th July, 2017 published in the Economic Times and Sakal newspapers;
6. Letter dated 9th January, 2018 addressed by the Directorate of Industrial Safety and Health to the Utsav K. Dhupelia, Occupier/Manager;
7. Letter dated 2nd February, 2018 bearing No. NOC-52017/CN No.60/L-2 addressed by Dy. Secretary, Government of Maharashtra, Industry Energy and Labour Department to the Labour Commissioner; and
8. Letter dated 27th February, 2018 addressed by the Labour Commissioner to the Municipal Commissioner, Mumbai Suburban Municipal Corporation.

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Annexure "C"

1. Equitable Mortgage, Agreement and General Power of Attorney dated 22nd May, 1961 registered with the office of Sub-Registrar at Mumbai under Serial No. R/4235/1961 and executed between Pure Products & Madhu Canning Ltd. of the one part and Devkaran Nanji Banking Co. Ltd. of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
2. Deed of Mortgage dated 1st April, 1961 registered with the office of Sub-Registrar at Mumbai under Serial No. 3964/1963 and executed between Pharmed Pvt. Ltd. and Others of the one part and Jarabhai Ishwarbhai Patel and Others of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
3. Deed of Conveyance dated 27th August, 1963 registered with the office of Sub-Registrar at Mumbai under Serial No. 2952/1963 and executed between M/s. Pharmed Pvt. Ltd. of the one part and Smith Cline & French (India) Ltd. of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
4. Release Deed dated 27th May, 1966 registered with the office of Sub-Registrar at Mumbai under Serial No. 1953/1966 and executed between Devkaran Nanji Banking Co. Ltd. of the one part and Pure Products & Madhu Canning Ltd. of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
5. Receipt dated 12th January, 1967 registered with the office of Sub-Registrar at Mumbai under Serial No. 160/1967 and executed between Pure Products & Madhu Canning Ltd. of the one part and Maharashtra State Financial Corporation of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
6. Deed of Mortgage & General Power of Attorney dated 25th July, 1966 registered with the office of Sub-Registrar at Mumbai under Serial No. 2579/1967 and executed between Pure Products

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& Madhu Canning Ltd. of the one part and Maharashtra State Financial Corporation of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.

7. Receipt dated 6th November, 1967 registered with the office of Sub-Registrar at Mumbai under Serial No. 4478/1967 and executed between Pure Products & Madhu Canning Ltd. of the one part and Maharashtra State Financial Corporation of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
8. Deed of Re-conveyance dated 31st December, 1969 registered with the office of Sub-Registrar at Mumbai under Serial No. 404/1970 and executed between Maharashtra State Financial Corporation of the one part and Pure Products & Madhu Canning Ltd. of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
9. Deed of Conveyance dated 30th October, 1971 registered with the office of Sub-Registrar at Mumbai under Serial No. 827/1972 and executed between Mahindra Foods Pvt. Ltd. of the one part and Foods & Ins. Pvt. Ltd. of the other part.
10. Deed of Re-conveyance dated 9th May, 1963 registered with the office of Sub-Registrar at Mumbai under Serial No. BBE/1603/1963 and executed between Jarabhai Ishwarbhai Patel and Others of the one part and Pharmed Pvt. Ltd. of the other part. We have not been furnished with or been able to procure a copy of the same till date. Upon receipt of the same, we shall update the Certificate, if required.
11. Deed of Conveyance dated 20th April, 1960 registered with the office of Sub-Registrar at Bandra under Serial No. BND/855/1960 and executed between Javarchand Padamshi & 2 Others of the one part and Pure Products & Madhu Canning Pvt. Ltd. & Another of the other part.
12. Deed of Conveyance dated 20th April, 1960 registered with the office of Sub-Registrar at Bandra under Serial No. BND/856/1960 and executed between Javarchand Padamshi & 5 Others of the one part and Capsulation Services Pvt. Ltd. of the other part.

13. Deed of Conveyance dated 20th April, 1960 registered with the office of Sub-Registrar at Bandra under Serial No. BND/857/1960 and executed between Javarchand Padamshi & 4 Others of the one part and Pure Products & Madhu Canning Pvt. Ltd. of the other part.
14. Deed of Conveyance dated 14th April, 1960 registered with the office of Sub-Registrar at Bandra under Serial No. BND/1076/1960 and executed between Javarchand Padamshi & Anr of the one part and Chimanlal Jethabhai Vurdhman of the other part.
15. Deed of Conveyance dated 12th April, 1960 registered with the office of Sub-Registrar at Bandra under Serial No. BND/854/1960 and executed between Javarchand Padamshi & 4 Others of the one part and Pharmed Pvt. Ltd. of the other part.
16. Deposit of Title Deed dated 26th August, 2015 registered with the office of Sub-Registrar at Kurla under Serial No. KRL-1/4245/2016 and executed between Foods & Ins. Ltd. of the one part and Andhra Bank of the other part.



Annexure "B"

WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

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General e-mail: contact@wadiaghandy.com | Personal e-mail: firstname.lastname@wadiaghandy.com

NL-DDA-10317 / 11140 / 2018

To,

PURAVANKARA LIMITED
130/1, Ulsoor Road
Bangalore- 560 042

UPDATED TITLE CERTIFICATE

Re: All that piece and parcel of land bearing CTS Nos. 395 and 395/1 to 395/10 originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres as per title documents and 9,319.6 square metres as per the Property Register Cards, of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District together with the structures standing thereon ("the said Land")

1. We refer to our Title Certificate dated 22nd day of August 2018, a copy whereof is annexed hereto and marked as Annexure "A" ("the Title Certificate") issued by us in your favour where we had investigated the title of Food and Inns Limited to the said Land (more particularly described in the Schedule hereunder written). Capitalised terms used herein but not defined shall have the same means as ascribed to them in the Title Certificate.
2. We have been requested by you, to update the Title Certificate to record certain further events which have taken place.
3. For the purpose of updating the Title Certificate we have only perused copies of the documents referred to in this Certificate.
4. This Certificate necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions, being true, complete and accurate, which we have assumed to be the case.
5. This Certificate has been prepared in accordance with and is subject to the laws of India.



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A. Updation

1. By and under a Deed of Conveyance dated 20th October 2018 ("the said Conveyance") executed between Foods and Inns Limited (therein referred to as the Vendor) of the One Part and Puravankara Limited (therein referred to as the Purchaser) of the Other Part and registered with the office of the Sub-registrar of Assurances under Serial No. 12461 of 2018, the Vendor therein sold, granted, conveyed, transferred, released, assured and assigned to the Purchaser therein, with a clear and marketable title and free from all encumbrances and claims, the said Land i.e. all those pieces and parcels of land originally bearing Plot No. 3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres (as per the title documents) and now bearing CTS Nos. 395 and 395/1 to 395/10 admeasuring 9,319.60 square metres (as per the Property Register Cards) of Village Deonar, Taluka Ghatkopar, Chembur, Mumbai Suburban District and more particularly described in the **Schedule** hereunder written and the structures standing thereon together with all the benefits to Plot No.4 as the owner of the said Land in the manner as set out in the Plot No.4 Conveyance (as defined therein) including the full, free, uninterrupted and irrevocable right to use Plot No.4 as a roadway and means of access to the said Land as set out in the Plot No.4 Conveyance (as defined therein) as the owner of the said Land, without any let or hindrance for its own benefit and for the benefit of all persons accessing the said Land including all agents, nominees, successors, assigns and customers of the Purchaser, for the consideration and on the terms and conditions mentioned therein.
2. Simultaneously with the execution of the said Conveyance, Foods and Inns Limited has also executed a Power of Attorney dated 20th November 2018 and registered with the office of the Sub Registrar of Assurances under Serial No. 12462 of 2018 in favour of Puravankara Limited to enable Puravankara Limited to undertake the acts, deeds, matters and things specified therein.

B. Tenant

1. In the letter dated 14th August 2018 addressed by Pharmpak Private Limited ("Pharmpak") to Foods and Inns Limited, it was recorded that Pharmpak was desirous of surrendering its tenancy rights and had accordingly vacated the premises admeasuring approximately 10,104 square feet, at the first floor level of the main building standing on the said Land ("the said Premises") and had handed over quiet, vacant and peaceful possession of the said Premises to Foods and Inns Limited.

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2. By and under a Declaration-Cum-Indemnity dated 20th October 2018 executed by Foods and Inns Limited and Pharmpak, Foods and Inns Limited and Pharmpak have declared that Pharmpak surrendered its tenancy, leasehold and all other right, title and interest in the said Premises to Foods and Inns Limited on 14th August, 2018 and on the said date also handed over quiet, vacant and peaceful possession of the said Premises to Foods and Inns Limited and that Pharmpak has no right, title or interest of any nature whatsoever in the said Premises or any part thereof.

C. Mortgage

1. As mentioned in the Title Certificate, the said Land was mortgaged in favour of Andhra Bank, Bank of India, Bank of Maharashtra, Export Import Bank of India, Corporation Bank and State Bank of India, with Andhra bank as the lead bank.
2. By and under a No-objection Letter dated 25th September 2018 ("Andhra Bank NOC") issued by Andhra Bank as lead bank for itself and on behalf of the consortium banks, Andhra Bank, inter alia, recorded that it had no objection in releasing lien and charge on the title documents/security documents in its custody and it undertook to release the title documents/security documents and charge upon receipt of the entire payment of the amount mentioned therein in the escrow account mentioned therein.
3. By and under a letter dated 12th October 2018 ("Escrow Account Letter") addressed by Andhra Bank as Lead Bank for itself and on behalf of the consortium banks, it was, inter alia, recorded that an escrow account had been opened for the completion of the transaction for the sale of the said Land in favour of Puravankara Limited.
4. The Andhra Bank NOC and the Escrow Account Letter are hereinafter collectively referred to as the "said NOC".
5. By and under letter dated 16th October 2018 addressed by State Bank of India to Foods & Inns Limited, State Bank of India, inter alia, confirmed the said NOC and stated that upon deposit of the sum in the escrow account specified in the Escrow Account Letter, their mortgage and charge on the said Land would stand released and discharged. The letter also recorded that Andhra Bank was authorised to release all the original title deeds in its custody to Foods & Inns Limited.

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6. By and under letter dated 16th October 2018 addressed by Bank of Maharashtra to Foods & Inns Limited, Bank of Maharashtra, inter alia, confirmed the said NOC and stated that upon receipt of the entire sale proceeds in the escrow account specified in the Escrow Account Letter, their mortgage and charge on the said Land would stand released and discharged. The letter also recorded that Andhra Bank was authorised to release all the original title deeds in its custody to Foods & Inns Limited.
7. By and under letter dated 16th October 2018 addressed by Export-Import Bank of India to Foods & Inns Limited, Export-Import Bank of India, inter alia, confirmed the said NOC and stated that upon deposit of the sum in the escrow account specified in the Escrow Account Letter, their mortgage and charge on the said Land would stand released and discharged. The letter also recorded that Andhra Bank was authorised to release all the original title deeds in its custody to Foods & Inns Limited.
8. By and under letter dated 17th October 2018 addressed by Bank of India to Foods & Inns Limited, Bank of India, inter alia, confirmed the said NOC and stated that upon deposit of the sum in the escrow account specified in the Escrow Account Letter, their mortgage and charge on the said Land would stand released and discharged. The letter also recorded that Andhra Bank was authorised to release all the original title deeds in its custody to Foods & Inns Limited.
9. By and under letter dated 17th October 2018 addressed by Corporation Bank to Foods & Inns Limited, Corporation Bank, inter alia, confirmed the said NOC and stated that upon deposit of the sum in the escrow account specified in the Escrow Account Letter, their mortgage and charge on the said Land would stand released and discharged. The letter also recorded that Andhra Bank was authorised to release all the original title deeds in its custody to Foods & Inns Limited.
10. As recorded in the said Conveyance, simultaneously with the execution of the said Conveyance, Puravankara Limited has paid the sum of Rs 136,07,55,000/- (Rupees One Hundred and Thirty Six Crore Seven Lakh and Fifty Five Thousand only) vide Demand Draft dated 20th October, 2018 bearing no.413149 drawn on HDFC Bank Limited issued to the Escrow Account no. 005111100011465 of Foods and Inns Limited with Andhra Bank.

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11. Thereafter, by and under a Letter dated 20th October, 2018 addressed by Andhra Bank to Foods and Inns Limited, Andhra Bank has confirmed receipt of the sum of Rs 136,07,55,000/- (Rupees One Hundred and Thirty Six Crore Seven Lakh and Fifty Five Thousand only) vide Demand Draft dated 20th October, 2018 bearing no.413149 drawn on HDFC Bank Limited to the credit of Escrow Account no. 005111100011465. The letter further confirms that the charge and mortgage on the said Land in favour of the said Banks stands released and discharged and that the said Banks have handed over the original title deeds listed therein to Puravankara Limited. The letter also recorded that Andhra Bank would file all necessary forms with the Registrar of Companies not later than 8 (eight) days from the date of the letter.

D. Conclusion

Subject to what has been stated in the Title Certificate and herein above, we are of the view that Puravankara Limited is the owner of the said Land.

SCHEDULE

(Description of the said Land)

All that piece and parcel of land originally bearing Plot No.3 forming part of Survey No. 36 Hissa Nos. 1, 2 and 4 admeasuring 8,476.50 square metres (as per the title documents) and now bearing CTS Nos. 395 and 395/1 to 395/10 admeasuring 9,319.60 square metres (as per the Property Register Cards) of Village Deonar, Taluka Ghatkopar, Mumbai Suburban District and bounded as follows:

On or towards the East:	Partly by land bearing CTS. No. 390, partly by lands bearing CTS No. 390/A/1 and 390/B and partly by land bearing CTS. No. 394;
On or towards the South:	Partly by land bearing CTS. No. 396 partly by land bearing CTS No. 394;
On or towards the West:	Partly by 13.40M D.P. Road and partly by land bearing CTS No. 398;
On or towards the North:	Partly by land bearing CTS. No. 328 and partly by 13.40M D.P. Road.

Dated this 26th day of November 2018

For Wadia Ghandy & Co.


D. A. Han
Partner

ANNEXURE "C"

(List of documents referred to in the search report dated 18th January 2021)

1. Deed of Conveyance dated 20th October 2018 executed between Foods and Inns Limited of the one part and Purvankara Limited of the other part and registered with the office of the Sub-registrar of Assurances under Serial No.12461 of 2018;
2. Indenture of Mortgage dated 1st December 2018 executed between Purvankara Limited (therein referred to as the Borrower) of the one part and L&T Finance Limited (therein referred to as the Lender) of the other part and registered with the office of the Sub-registrar of Assurances under Serial No.14080 of 2018;
3. Affidavit dated 29th May, 2019 executed by M/s. Purvankara Ltd. through authorised representative – Sujit D. More and registered with the Sub Registrar of Assurances under Serial No. 7097 of 2019.
4. Affidavit dated 29th May, 2019 executed by M/s. Purvankara Ltd. through authorised representative – Sujit D. More and registered with the Sub Registrar of Assurances under Serial No. 7098 of 2019.
5. Affidavit dated 29th May, 2019 executed by M/s. Purvankara Ltd. through authorised representative – Sujit D. More and registered with the Sub Registrar of Assurances under Serial No. 7099 of 2019;
6. Affidavit dated 29th May, 2019 executed by M/s. Purvankara Ltd. through authorised representative – Sujit D. More and registered with the Sub Registrar of Assurances under Serial No. 7101 of 2019.