

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

LEGAL TITLE REPORT

Sub.: Title clearance certificate with respect to all that piece or parcel of freehold land bearing Survey No. 16 Hissa No. 5 corresponding to City Survey No. 971 of Village Juhu, Taluka Andheri, District Mumbai Suburban, admeasuring 3278.20 square meters situate, lying and being at Juhu Tara Road, Juhu, Mumbai 400049 (hereinafter referred to as the "**Property**")

1. We have investigated the title of the Property based on the request of K Raheja Corp Real Estate Private Limited (formerly known as Feat Properties Private Limited) ("**Company**").

2. **Description of Property:**

All that piece or parcel of freehold land bearing Survey No. 16 Hissa No. 5 corresponding to City Survey No. 971, admeasuring 3278.20 square meters situate, lying and being at Village Juhu, Taluka Andheri, District Mumbai Suburban and bounded as follows:

On or towards the North : By CTS No.972;
On or towards the South : By CTS No.977;
On or towards the East : Partly by CTS No.976 and partly by CTS No.978; and
On or towards the West : By Juhu Tara Road.

3. **The Documents pertaining to the Property:**

- a) Certificate of Sale dated April 7, 1961, registered with the Sub-Registrar of Assurances under Serial No. BOM/R/5422 of 1961;
- b) Indenture (of Lease) dated May 25, 1971, registered with the Sub-Registrar of Assurances under Serial No. BOM/R/2320 of 1971;
- c) Lease Deed dated May 1, 2005, registered with the Sub-Registrar of Assurances under Serial No. BDR-1/6186 of 2005;
- d) Deed of Gift dated September 9, 2005, registered with the Sub-Registrar of Assurances under Serial No. BDR-15/4452 of 2005;
- e) Letter dated December 19, 2005, bearing reference No. C/ULC/D-XIII/WS-334/05, addressed by the Deputy Collector and C.A. (II) (ULC) Greater Mumbai to B.R. Chopra;
- f) Deed of Gift dated December 10, 2010, registered with the Sub-Registrar of Assurances under Serial No. BDR-15/13634 of 2010;
- g) Will and Testament dated September 20, 2012, of Mr. Ravi Baldev Chopra;

- h) Mortgage Deed dated June 13, 2013, registered with the Sub-Registrar of Assurances at Andheri under Serial No. BDR-16/4889 of 2013;
- i) Surrender of Indenture of Lease dated August 28, 2018, registered with the Sub-Registrar of Assurances under Serial No. BDR-18/8969 of 2018;
- j) Letters of Administration (with copy of will annexed) dated July 10, 2019, granted by the Hon'ble High Court of Bombay in its Testamentary and Intestate Jurisdiction in Testamentary Petition No. 3094 of 2018;
- k) Deed of Transfer dated March 29, 2022, registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-15/4374 of 2022;
- l) Deed of Surrender of Lease dated April 27, 2022, registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-4/4452 of 2022;
- m) Deed of Conveyance dated May 27, 2022, registered with the Sub-Registrar of Assurances under Serial No. BDR-1/8478 of 2022;
- n) Letter dated November 21, 2022, addressed by Assistant Engineer (Maint) K/W ward (BMC);
- o) Master Loan Agreement dated January 14, 2023;
- p) Master Loan Agreement dated January 21, 2023; and
- q) Latest Property Register Card.

4. **7/12 Extract / Property Register Card:**

The Property Register Card in respect of CTS No. 971 admeasuring 3278.20 square meters is issued by the concerned authority.

5. **Search Report:**

- Land Search Report dated March 24, 2023 issued by Mr. Santosh Shinde, Title Investigator for searches taken at the concerned offices of the Sub-Registrar of Assurances for the period of 64 years commencing from 1960 till March 24, 2023; and
- Other search reports as listed under the report, annexed hereto as **Annexure "A"**, hereto.

6. Upon perusal of the above-mentioned documents and all other relevant documents pertaining to the title of the Property, we are of the opinion that the title of the Company – K Raheja Corp Real Estate Private Limited (formerly known as Feat Properties Private Limited) to the Property i.e., all that piece or parcel of freehold land bearing Survey No. 16 Hissa No. 5 corresponding to City Survey No. 971, admeasuring 3278.20 square meters situate, lying and being at Village Juhu, Taluka Andheri, District Mumbai Suburban is clear, marketable and without any encumbrance.

Owner of the Property:

- (1) K Raheja Corp Real Estate Private Limited (formerly known as Feat Properties Private Limited)

- (2) Qualifying comments/ remarks, if any –
- a) There is a pending litigation in respect of the Property, details whereof are recorded in the report annexed hereto as **Annexure "A"**.
 - b) By and under Master Loan Agreement executed on January 14, 2023, between The Hongkong and Shanghai Banking Corporation Limited ("**HSBC**") and the Company, the Company agreed to avail financial assistance/loan from HSBC ("**Loan 1**") and secure repayment of Loan 1 by creating first and exclusive mortgage on the Property and construction thereon, on the terms and conditions as more particularly stated therein.
 - c) By and under Master Loan Agreement executed on January 21, 2023, between HSBC and K Raheja Private Limited ("**KRPL**"), KRPL agreed to avail financial assistance/loan from HSBC ("**Loan 2**") and secure repayment of Loan 2 by creating First Pari passu charge over the Property and the construction thereon, on the terms and conditions as more particularly stated therein.

The mortgage deed(s) with respect to Loan 1 and Loan 2 will be executed shortly.

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

Dated this 1st day of April 2023.



Sagar Kadam
Partner
DSK Legal

Encl.: As above

Annexure "A"

Re.: All that piece or parcel of freehold land bearing Survey No. 16 Hissa No. 5 corresponding to City Survey No. 971 of Village Juhu, Taluka Andheri, District Mumbai Suburban, admeasuring 3278.20 square meters situate, lying and being at Juhu Tara Road, Juhu, Mumbai 400049 (hereinafter referred to as the "**Property**")

We have investigated the title of the Property based on the request of K Raheja Corp Real Estate Private Limited [formerly known as Feat Properties Private Limited] ("**Company**") and for the same, perused copies of the documents listed in Legal Title Report.

For the purposes of this Legal Title Report:

1. We have caused searches to be conducted by Mr. Santosh Shinde (Title Investigator), who has conducted searches in the concerned offices of the Sub-Registrar of Assurances in respect of the Property. We have relied upon his search report dated March 24, 2023, and the same is separately provided. Upon perusal of the same we note that the land search report does not reveal any notice of *Lis Pendens* in respect of the Property.
2. We have caused searches to be conducted by VVS and Associates, Company Secretary, in the office of the Registrar of Companies in Mumbai in respect of the Company. We have relied on their report, dated February 11, 2023, and the same is separately provided.
3. We have not opined on the development potential of the Property.
4. We have not carried out any physical inspection of the Property or any part thereof.
5. We have assumed the devolution of title of the Property on the basis of the documents received by us.
6. Since verifying pending litigations in respect of the properties become difficult due to various reasons including (i) litigations can be filed/instituted in various fora depending upon the relief claimed; and/or (ii) records of litigations maintained by courts and other authorities (judicial or otherwise) are not updated nor maintained descriptively and not easily available/accessible; and/or (iii) there are no registers maintained in respect of matters referred to arbitration; we have therefore not conducted any searches before any court of law or before any other authority (judicial or otherwise) to verify whether the Property is a subject matter of any litigation. However, we have caused online litigation searches conducted by Karza Technologies on the Company, to ascertain if there are any litigation proceedings initiated against it and have relied upon their report dated February 10, 2023 ("**Litigation Search Report**"), copy whereof is separately provided.
7. We have issued public notices on January 28, 2022 in Nav Shakti (in Marathi) and The Free Press Journal (in English), and on January 29, 2022 in Times of India (In English), for inviting any objections/claims in respect of the Property, and have not received any objections/claims pursuant to the same.
8. We have relied upon Letter dated March 31, 2023 addressed by the Company to us.
9. We have assumed that:
 - all documents submitted to us as photocopies or other copies of originals conform to the originals and all such originals are authentic and complete;

- all signatures and seals on any documents submitted to us are genuine;
- there have been no amendments or changes to the documents examined by us; and
- the legal capacity of all natural persons are as they purport it to be.

Based on the aforesaid, we have to report as under:

I. FLOW OF TITLE

1. Vide Certificate of Sale dated April 7, 1961, issued under Section 65 and Order XXI, Rule 94 of the Code of Civil Procedure in Suit No.1830 of 1948 filed by Mr. Balkrishna Dwarkadas Mody (by his next friend Bai Chandrabhaga Balkrishna Mody) and another against Bai Manekbai and others before the Hon'ble High Court of Judicature at Bombay and registered with the Sub-Registrar of Bombay under Serial No. BOM/R/5422 of 1961, Baldev Raj Chopra ("**B.R. Chopra**") became seized and possessed of and otherwise well and sufficiently entitled to vacant land bearing Survey No. 16 Hissa No. 5, TPS No.II, admeasuring 3,826 square yards situate, lying and being at Village Juhu, Juhu Sector, District Bombay Suburban ("**the said Land**"). The said Land admeasuring 3826 square yards is equivalent to 3199.02 square meters approximately.
2. Upon implementation of the City Survey Scheme, wherein Survey numbers were allotted CTS numbers, Survey No. 16/5 was allotted CTS No. 971. Accordingly, the property register card was created for CTS No. 971 which records the area as 3,278.20 square meters being the Property.
3. By and under an Indenture dated May 25, 1971 made between B.R. Chopra as Lessor of the One Part and Messrs B.R. Films ("**B.R. Films**") as Lessee of the Other Part, registered with the Sub-Registrar of Bombay under Serial No. BOM/R/2320 of 1971 ("**Indenture of Lease**"), B.R. Chopra leased the said Land in favour of B.R. Films for a term of 20 years commencing from January 1, 1971 at or for the rent and on the terms and conditions contained therein.

Comment:

Upon perusal of the Indenture of Lease, we note that though the lease was granted for a term of 20 years, the same was determinable as provided therein. The aforesaid Indenture of Lease records the area of the said Land as 3,199.03 square meters. The aforesaid Indenture of Lease also inadvertently records/describes the said Land as vacant.

4. By and under an Indenture dated May 1, 2005 made between B.R. Chopra as Lessor of the One Part and B. R. Films as Lessee of the Other Part, registered with the Sub-Registrar of Assurances, Andheri-1 at Bandra under Serial No. BDR-1/6186 of 2005, B.R. Chopra granted lease of the said Land for a period of 25 years commencing from May 1, 2005, in favour of B.R. Films, at or for the rent and on the terms and conditions contained therein.

Comment:

The aforesaid Lease Deed inadvertently records/describes the said Land as vacant and that the area of the said Land as 3,100.03 square meters, which is an incorrect conversion considering the area of 3,826 square yards as recorded in the aforesaid Certificate of Sale dated April 7, 1961. We further note that the term of the lease of 20

years granted under Indenture dated May 25, 1971, expired on December 31, 1991, but B.R. Films continued to be in possession of the said Land.

5. By and under a Deed of Gift dated September 9, 2005 made between B.R Chopra as Donor of the One Part and his son Mr. Ravi Baldev Chopra as Donee of the Other Part, registered with the Sub-Registrar of Assurances, Andheri-4 at Bandra under Serial No. BDR-15/4452 of 2005, B.R. Chopra out of natural love and affection gifted the said Land together with the then existing building and structures known as 'B.R. House' standing thereon ("**B.R. House**") to his son namely Mr. Ravi Baldev Chopra ("**Ravi**"), on the terms and conditions contained therein.

Comment:

The aforesaid Deed of Gift inadvertently records/describes the said Land as vacant and the area of the said Land as 3,100.03 square meters, which is an incorrect conversion considering the area of 3,826 square yards as recorded in the aforesaid Certificate of Sale dated April 7, 1961. However, the authorities have rightly recorded the name of Ravi as the owner in respect of the entire said Land/the Property.

6. By and under a letter dated December 19, 2005, bearing reference No. C/ULC/D-XIII/WS-334/05, the Deputy Collector and C.A. (II) (ULC) Greater Mumbai granted his no objection to B.R. Chopra for transfer of the Property. The letter further records that there is no surplus vacant land in respect of the Property.

7. By and under a Deed of Gift dated December 10, 2010 made between Ravi as Donor of the One Part and Mrs. Renu Ravi Chopra ("**Mrs. Chopra**") as Donee of the Other Part, registered with the Sub-Registrar of Assurances at Andheri-4 at Bandra under Serial No. BDR-15/13634 of 2010, Ravi out of natural love and affection gifted the said Land together with the structures known as B.R. House then standing thereon to Mrs. Chopra, on the terms and conditions contained therein.

Comment:

The aforesaid Deed of Gift inadvertently records/describes the said Land as vacant and the area of the said Land as 3,100.03 square meters, which is an incorrect conversion considering the area of 3,826 square yards as recorded in the Certificate of Sale dated April 7, 1961.

8. Pursuant to execution of the aforesaid Deed of Gift dated December 10, 2010, and the application made in that regard by Mrs. Chopra, the name of Mrs. Chopra was mutated on the property register card as the holder of the said Land/the Property to an extent of 3,100.03 square meters and the balance area of 178.17 square meters forming part of the Property continued to stand and reflect in the name of Ravi as the holder therein which is an anomaly since it was always the intention of Ravi to gift the entire said Land/the Property to Mrs. Chopra.

9. Ravi died on November 12, 2014, at Mumbai, leaving behind his last will and testament dated September 20, 2012 ("**Will**"), whereunder Ravi bequeathed *inter alia* all his immovable properties to Mrs. Chopra. The Hon'ble High Court of Bombay in its Testamentary and Intestate Jurisdiction in Testamentary Petition No. 3094 of 2018 granted Letters of Administration (with copy of Will annexed) dated July 10, 2019, and thereby appointed Mrs. Chopra as the administratrix to the property and credits of late Ravi ("**Letters of Administration**").

10. In view of the above, the Property together with the structures standing thereon came to vest in Mrs. Chopra.

11. By and under a Surrender of Indenture of Lease dated August 28, 2018 made between Mrs. Chopra as the Present Owner/Lessor of the One Part and B.R. Films as Lessee of the Other Part, registered with the Sub-Registrar of Assurances, Andheri-7 at Bandra under Serial No. BDR-18/8969 of 2018 ("**Surrender of Indenture of Lease**"), the parties therein recorded termination and surrender of lease of the said Land, on the terms and conditions contained therein.

Comment:

The aforesaid Surrender of Indenture of Lease inadvertently records the said Land as vacant and the area of the said Land as 3,100.3 square meters.

12. For the sake of good order and for the complete and effectual transfer of the entire Property in favour of Mrs. Chopra, by and under a Deed of Transfer dated March 29, 2022, registered with the Sub-Registrar of Assurances, Andheri-4 at Bandra under Serial No. BDR-15/4374 of 2022, Mrs. Chopra (in her capacity as an administratrix of the property and credits of late Ravi) transferred the balance area admeasuring 178.17 square meters forming part of the Property (transfer in respect whereof remained to be reflected in the property register card issued in respect of the Property) in favour of Mrs. Chopra (as the legatee in respect thereof in terms of the Will), in the manner contained therein.

13. By and under a Deed of Surrender of Lease dated April 27, 2022 made between Mrs. Chopra of the First Part and B.R. Films of the Second Part, registered with the Sub-Registrar of Assurances, Andheri-4 at Bandra under Serial No. BDR-4/4452 of 2022, B.R. Films *inter alia* confirmed that pursuant to the execution of Surrender of Indenture of Lease, the rights of B.R. Films in the said Land and the structures standing thereupon stood surrendered in favour of Mrs. Chopra and that it has no right, title and interest in respect of the same.

14. By and under a Deed of Conveyance dated May 27, 2022, registered with the Sub-Registrar of Assurances, Andheri-1 at Bandra under Serial No. BDR-1/8478 of 2022 executed between Mrs. Chopra and Feat Properties Private Limited, Mrs. Chopra sold, transferred, conveyed and assigned the Property together with the structures in favour of Feat Properties Private Limited, for the consideration and in the manner contained therein.

Comment:

We have relied upon the letter dated March 31, 2023 addressed by the Company to us stating that the structures then standing upon the Property have been demolished by the Company.

15. As per Certificate of Incorporation pursuant to change of name dated October 28, 2022, the name of 'Feat Properties Private Limited' was changed to 'K. Raheja Corp Real Estate Private Limited'.

II. ROAD SETBACK

16. Vide a letter dated November 21, 2022, the Assistant Commissioner (Maint), K/West Ward (BMC) informed the Company that the setback area out of plot bearing CTS No. 971 of Village Juhu affected in the sanctioned 27.45 meters wide Regular Line (R.L.) of Juhu Tara Road is 312.80 square meters. The said road setback area admeasuring 312.80 square meters is recorded in Mutation bearing No.1184 dated March 2, 2023 in property card pertaining to C.S. No.971.

III. LITIGATION

17. IDBI Bank has filed an Original Application now numbered as Transfer Original Application No.501 of 2023 ("OA") before the DRT-I, Mumbai in respect of loan availed by B.R. Films that has allegedly not been repaid. Ravi was the partner of B.R. Films and therefore was impleaded as a respondent in these proceedings. Pursuant to his demise in 2014, the legal heirs of Ravi were added as parties to the proceedings. The probated Will of late Ravi has been produced by IDBI Bank before DRT vide their Interim Application dated October 7, 2022. The aforesaid Interim Application states that B.R. House is included in the description of the immoveable property in the schedule annexed to the Will of late Ravi. Vide the aforesaid Interim Application dated October 7, 2022, IDBI Bank has prayed for Feat Properties Private Limited (now known as K Raheja Corp Real Estate Private Limited) to be made as party to the Interim Application and further prayed that Feat Properties Private Limited be directed to maintain status quo in respect of B.R. House purchased by them. A reply to the above-mentioned Interim Application and additional affidavit has been filed by Mrs. Chopra in the proceedings *inter alia* clarifying that (i) the Property was gifted to her by her husband Ravi in the year 2010, much prior to filing of the OA. Therefore, the Property is her personal property and not inherited property; (ii) IDBI Bank can claim rights, if any, only in respect of the inherited property; (iii) she is not the partner of B.R. Films, therefore, her personal property viz. the Property cannot be attached before the Debt Recovery Tribunal. In the reply to the abovementioned Interim Application, it has also been submitted that Feat Properties Private Limited are third parties to the proceedings, therefore, the Debt Recovery Tribunal does not have power to implead them as party to the interim application. The Hon'ble Court has not passed any orders in respect of attachment/ liability on the Property. The matter is presently pending.

IV. MORTGAGES

18. Upon perusal of the Search Report dated March 24, 2023 issued by Mr. Santosh Shinde, who has conducted independent searches / investigations in respect of the Property at the office of the Registrar / Sub-Registrar of Assurances from the year 1960 till March 24, 2023, we observe that the predecessors-in-title of the Company have availed of financial assistance from time to time against security of the Property and structures standing thereon which have been satisfied and as a result Deeds of Reconveyance have been executed and registered from time to time. As regards the mortgage created in favour of Yes Bank Limited under a Mortgage Deed dated June 13, 2013, registered with the Sub-Registrar of Assurances at Andheri under Serial No. 4889 of 2013, to secure the repayment of the loan of an amount of Rs.38,00,00,000/- (Rupees Thirty Eight Crore only), no deed of reconveyance has been executed, however, Yes Bank Limited vide its letter dated April 26, 2022 addressed to Mrs. Chopra stated that the term loan of Rs. Rs.38,00,00,000/- (Rupees Thirty Eight Crore only) granted under the aforesaid Mortgage Deed dated June 13, 2013, has been duly paid by Mrs. Chopra and that as on date there are no dues outstanding in respect of the same.
19. By and under Master Loan Agreement executed on January 14, 2023, between The Hongkong and Shanghai Banking Corporation Limited ("HSBC") and the Company, the Company agreed to avail financial assistance/loan from HSBC ("Loan 1") and secure repayment of Loan 1 by creating first and exclusive mortgage on the Property, on the terms and conditions as more particularly stated therein.
20. By and under Master Loan Agreement executed on January 21, 2023, between HSBC and K Raheja Private Limited ("KRPL"), KRPL agreed to avail financial assistance/loan from HSBC ("Loan 2") and secure repayment of Loan 2 by creating First Pari passu

charge over the Property and construction thereon, on the terms and conditions as more particularly stated therein.

The mortgage deed(s) with respect to Loan 1 and Loan 2 will be executed shortly.

V. PROPERTY REGISTER CARD

21. Upon perusal of the Property Register Card pertaining to the Property comprising of C.T.S. No. 971, we note the following:

CTS No.	Name of the Holder	Area (in square meters)	Tenure of the Land
971	K Raheja Corp Real Estate Private Limited	2965.40 square meters (as per Mutation bearing No.1184 dated March 2, 2023)	'C' which indicates that the land is non-agricultural and altered assessment is being paid to the Government of Maharashtra
971	Municipal Corporation of Greater Mumbai (towards road set back)	312.80 square meters (as per Mutation bearing No.1184 dated March 2, 2023)	

22. We have relied on the letter dated March 31, 2023 addressed by the Company to us stating that area of 2965.40 square meters., upon physical survey at site admeasures 2871.26 square meters.

VI. SEARCHES

(i) Search conducted in the Registrar of Sub-Assurances:

We have perused Search Report dated March 24, 2023, issued by Mr. Santosh Shinde, Title Investigator for the searches conducted for a period of 64 years commencing from the year 1960 till March 24, 2023. Upon perusal of the same we note that the land search report does not reveal any notice of *Lis Pendens* in respect of the Property.

(ii) Litigation Search:

We have relied upon the Litigation Search Report dated February 10, 2023, issued by Karza Technologies Private Limited. Upon perusal of the Litigation Search Report, we note that there are certain pending proceedings involving the Company. We have relied on the letter dated March 31, 2023, addressed by the Company to us stating that the entries reflecting in the Litigation Search Report pertain to Company Applications filed by group companies of the Company under a Scheme of Arrangement of Demerger, as more particularly stated in the respective company applications and further that the entries do not pertain to the Property or part thereof. Save and except the litigation recorded herein above in the 'Litigation' section of this Legal Title Report, there is/are no litigations/s pending in respect of the Property or part thereof before any court of law or before any other authority (judicial or otherwise).

(iii) ROC Search Report:

We have relied upon Search Report dated February 11, 2023, issued by VVS and Associates (Company Secretaries). Upon perusal of the search report, we note that the search report does not reveal of any charge created by the Company in respect of the Property.