

Ref. No. TM/1964/15

3rd August, 2015

Shree Naman Developers Ltd.
315, Parekh Market,
J.S.S. Road, Opera House,
Mumbai 400 004.

Kind Attn: **Mr. Priyadarshi Mehta / Mr. Yogesh Naik**

Dear Sirs,

Re: **All those pieces or parcels of land or ground bearing Survey Nos. 18/11, 19/4(pt), 32/4, 25/10, 32/5(pt), 18/9(pt) now bearing CTS Nos. 304, 305, 317 and 322 admeasuring in aggregate 8959.50 sq. mtrs. (as per P. R. Card) together with existing structures thereon lying and being at Village Marol, Taluka South Salsette, Registration Sub-District Bandra, District Mumbai Suburban situate at Military Road, Andheri (East), Mumbai 400 059 owned by M/s. Premier Textile Processors.**

Re: **Right, title and interest of Shree Naman Developers Limited as Developer in respect of development rights granted by M/s. Premier Textile Processors in terms of Development Agreement dated 27th December, 2010 duly registered with the Office of the Sub-Registrar of Assurance, Andheri No.3 under Serial No.BDR9/3651/2011 for development of aforesaid Property.**

As instructed by you, we have investigated title of the Owner, M/s. Premier Textile Processors and your title as Developer to the captioned property and accordingly forward herewith our Title Report dated 3rd August, 2015.

Kindly acknowledge the receipt of the same.

Yours faithfully,
LAW POINT
Advocates & Solicitors



Partner

Encl : As above

Ref. No. _____

TITLE REPORT

Re: **All those pieces or parcels of land or ground bearing Survey Nos. 18/11, 19/4(pt), 32/4, 25/10, 32/5(pt), 18/9(pt) now bearing CTS Nos. 304, 305, 317 and 322 admeasuring in aggregate 8959.50 sq. mtrs. (as per P. R. Card) together with existing structures thereon lying and being at Village Marol, Taluka South Salsette, Registration Sub-District Bandra, District Mumbai Suburban situate at Military Road, Andheri (East), Mumbai 400 059 owned by M/s. Premier Textile Processors.**

Re: **Right, title and interest of Shree Naman Developers Limited as Developer in respect of development rights granted by M/s. Premier Textile Processors in terms of Development Agreement dated 27th December, 2010 duly registered with the Office of the Sub-Registrar of Assurance, Andheri No.3 under Serial No.BDR9/3651/2011 for development of aforesaid Property.**

1. **Background and Searches taken:**

Shree Naman Developers Limited ("**Naman**"), a company incorporated under the Indian Companies Act, 1956 and also a company under the provisions of Companies Act, 2013 having its registered office at 315, Parekh Market, J.S.S. Road, Opera House, Mumbai 400 004 have instructed us to investigate title of M/s. Premier Textile Processors ("**Premier**") a Partnership Firm (Registration No.BA-30280) registered under Partnership Act, 1932 having its office at Military Lane, Marol, Andheri (East) Mumbai 400 059 in respect of all those pieces or parcels of land or ground bearing Survey Nos. 18/11, 19/4(pt), 32/4, 25/10, 32/5(pt), 18/9(pt) now bearing CTS Nos. 304, 305, 317 and 322 admeasuring in aggregate 8959.50 sq. mtrs. (as per P. R. Card) ("**the said Plot of Land**") together with Existing Structures presently

standing thereon ("**the said Structures**") owned by Premier lying and being at Village Marol, Taluka South Salsette, situate at Military Road, Andheri (East), Mumbai 400 059 and more particularly described in the **FIRST SCHEDULE** hereunder written ("**the said Plot of Land**" and "**the said Structures**" unless individually referred to are hereinafter collectively referred to as "**the said Property**") and also instructed us to investigate the title of Naman relating to the development rights granted by Premier to Naman under Development Agreement dated 27th December, 2010 entered into between Premier (therein referred to as the Owner) of the One Part and Naman (therein referred to as the Developer) of the Other Part, duly registered with the Office of the Sub-Registrar of Assurance, Andheri No.3 under Serial No.BDR9/3651/2011 for development of the said Property.

2. For the purpose of investigation of title of Premier as Owner of the said Property and also right, title and interest of Naman as Developer for development of the said Property, we have taken the following steps:

(i) We have perused Xerox copies of the documents described in **SECOND SCHEDULE** hereunder written, furnished to us by Naman and Premier;

(ii) We have got searches conducted as follows:

(a) Caused searches conducted through search clerk Mr. E. S. Gaonkar in the Office of the Sub-Registrar of Assurances at Andheri Division for the years 2004-2015 and perused Search Report furnished to us by Premier, wherein searches are conducted through Search Clerk,

Mr. E. S. Gaonkar in the Office of the Sub-Registrar of Assurances at Mumbai & Bandra from the years 1963 to 2004;

- (b) Online searches in the computerized records of Registrar of Companies (ROC) in respect of the Mortgages/charges created by Naman in respect of the said Property/development rights therein and registered in ROC and observed that no mortgage or charge are recorded with ROC in respect of the said Property;
- (c) Online searches in the High Court of Judicature at Bombay from the computerized records available from the year, 2000 onwards. Searches revealed that there are no litigation pending against Premier or Naman in respect of the said Property or development rights whatsoever;
- (d) Caused public Notices to be issued in two local newspapers viz. Bombay Samachar (Gujarati) and Free Press Journal (English) both dated 14th April 2015 inviting claims, if any, from third parties against Premier and Naman in relation to the said Property as the case may be. We have not received any claim in response to the Public Notices from anyone claiming right or interest in the said Property;
- (e) (i) Procured Notarised Declaration dated 31st July, 2015 made by Mr. Ashit Gordhanbhai Patel and Mrs. Purnima Ashit Patel Partners of Premier in relation to their ownership rights relating to the

said Property, wherein they have inter alia declared represented and confirmed that there is no charge, attachment, mortgage, litigation or encumbrance subsisting on the said Property or any part thereof save and except right granted to Naman under Development Agreement dated 27th December, 2010;

- (ii) Procured Notarised Declaration dated 8th July, 2015 made by authorized signatory of Naman in relation to its Development Rights relating to the said Property, wherein Naman has inter alia declared, represented and confirmed that Naman has neither created any mortgage or charges on the said Property nor in respect of its development rights or nor there is any litigation initiated by or against Naman relating to the said Property and that Naman has not created any encumbrances on the said Property and Naman has confirmed that Irrevocable Power of Attorney and Development Agreement both dated 27th December, 2010 in their favour are valid and subsisting and Naman has not committed any breach or non compliance of the provisions therein contained and further that Naman has not created any third party rights in respect of the development right by way of assignment nor has appointed any Co-developer or entered into Joint Venture Agreement and are in the process of development of the said Property themselves and further there no circumstances

whatsoever adversely affecting Naman by which Naman would be prevented from exercising development rights under Development Agreement dated 27th December, 2010.

3. From perusal of xerox copies of documents listed in the **SECOND SCHEDULE** hereunder, search reports for various searches which we have got conducted as above, public notices which we have got published in newspapers as above, representations and declarations made by Premier and Naman under respective Declarations made by Partners/Director of Premier and Naman and relying on the information furnished to us by Premier and Naman, we observe as follows:

4. **Title devolution:**

- (a) At all material times, prior to 1963 Victor Gabriel Creado and Rosa Antonio Creado were seized and possessed of and/ or well and sufficiently entitled to as Trustees under the Deed of Family Arrangement dated 3rd April, 1930 **inter-alia** to all those pieces or parcels of vacant agricultural land bearing Survey Nos. 18/11, 19/4(pt), 32/4, 25/10, 32/5pt and 18/9(pt) now bearing CTS Nos. 304, 305, 317 and 322 admeasuring in aggregate 8959.50 sq. mtrs. (as per P. R. Card) lying and being at Village Marol, Taluka South Salsette, Registration Sub-District Bandra, District Mumbai Suburban situate at Military Road, Andheri (East), Mumbai 400 059 hereinafter referred to as "**the said Plot of Land**" (being the said Plot of Land comprised in the said Property referred to in Paragraph 1 above);

- (b) By an Indenture of Lease dated 7th November, 1963 duly registered with the Office of the Sub-Registrar of Assurances at Bandra under Serial No.2938 of Book No.1 on 2nd March,1964 ("**said Lease**") made between Victor Gabriel Creado and Rosa Antonio Creado as Trustees under the Deed of Family Arrangement dated 3rd April, 1930 (therein referred to as the Lessors and hereinafter also referred to as the "**Lessors**") of the One Part and (i) Gordhanbhai Mathurbhai Patel (**Gordhanbhai**), (ii) Jaswantaben Anandlal Sheth (**Jaswanta**), (iii) Kamlaben Sumatichandra Sheth (**Kamlaben**), (iv) Pushpaben Babubhai Sheth (**Pushpa**) and (v) Runnaben Kiran Sheth (**Runnaben**) the then partners of Premier (therein referred as the Lessees) of the Other Part, the Lessors demised unto Premier the Vacant Land more particularly described in the Fourth Schedule thereunder written being the said Plot of Land for term of 98 years commencing from 7th November, 1963 subject to the payment of rent and on terms and conditions therein contained to be observed and performed on the part of Premier;
- (c) In terms of clause 6 of the said Lease, a right was reserved in favour of Premier entitling Premier to purchase the said Plot of Land demised, after 10 (ten) years but before expiry of 20 (twenty) years from the date of said Lease upon payment of the amount calculated at the rate of per sq. yard therein mentioned together with all rent till then due. Lessors were thus required to sell and assign their reversionary interest in the said Plot of Land to Premier within time prescribed thereunder as mentioned upon notice of intention to purchase given by Premier to Lessors;

- (d) Subsequently, Premier constructed a factory building admeasuring 60,000 sq. ft. (built-up area) along with ancillary structures, hereinafter referred to as **"the said Structures"** (being the said structures comprised in the said Property referred to in Paragraph 1 above) on the said Plot of Land so demised to Premier in accordance with the plans then sanctioned by the Municipal Corporation of Greater Mumbai (**"MCGM"**). (the said Plot of Land and the said Structures so constructed by Premier thereon are hereinafter collectively referred to as the **"said Property"**) and more particularly described in the **FIRST SCHEDULE** hereunder written;
- (e) In exercise of the right reserved under clause 6 of the said Lease, Premier decided to purchase the reversionary interest in the said Plot of Land and for that purpose through their Advocate's letter dated 8th May, 1983 followed by further letters called upon Lessors to sell the said Plot of Land at the price calculated at the rate as mentioned in clause 6 of the said Lease;
- (f) As there was no response from Lessors, after further letters addressed to Lessors, the then partners of Premier filed a suit being Suit No.447 of 1984 in the High Court of Judicature at Bombay against Lessors (who were later substituted by the heirs and successors upon demise of Lessors) inter-alia for Decree and Order for specific performance of the obligations by Lessors under said Lease for sale of the said Plot of Land and execute Conveyance in favour of Premier;

- (g) The aforesaid suit was settled between Premier and Lessors and pursuant to the settlement, Consent Decree dated 2nd May, 1986 (**"the said Consent Decree"**) was passed by the High Court of Bombay. The said Consent Decree is duly registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.BBJ/1594 of 1987 on 1st December, 1987;
- (h) Under the said Consent Decree it was ordered that in consideration of sum of Rs.2,91,420/- (Rupees Two Lakh Ninety One Thousand Four Hundred Twenty only) paid by Premier to Lessors, Lessors transferred and conveyed the said Plot of Land with all appurtenances thereof unto Premier free from encumbrances without any further act or deeds and in view of the said Consent Decree operating as Conveyance, the said Plot of Land got absolutely and completely vested in Premier as absolute owners thereof together with ownership of the said Structures constructed by Premier;
- (i) The constitution of Premier has undergone changes from time to time by retirement of some of partners and admission of new partners as observed from copies of several Deeds of Partnership and Deeds of Retirement which we have perused and mentioned hereinafter:
- (i) From the Deed of Partnership dated 22nd April, 1964, we observe that at the time when said Lease was executed in favour of Premier, Gordhanbhai, Jaswanta, Kamla and Pushpa along with Runna were carrying on business in partnership as textile printers and processors, dealers and agents in textiles of all description and such other

business as partners. It is further recorded therein that soon after execution of the said Lease, Runna retired as partner and thereafter Partnership business of Premier was carried on by Gordhanbhai, Jaswanta, Kamla and Pushpa;

- (ii) It appears that Kirankumar Anandilal Sheth, Karta of Kirankumar A. Sheth (HUF) (**Kirankumar**) was admitted as Partner of Premier on and from 1st July 1966. Admission of Kirankumar as Partner is recorded under entry dated 5th April, 1967 with Registrar of Firms;
- (iii) Gordhanbhai, Jaswanta, Kamla, Pushpa and Kirankumar were carrying on business in partnership of Premier in terms of Deed of Partnership dated 3rd December, 1978;
- (iv) Jaswanta retired as Partner from 1st July, 1980 and Ashit Gordhanbhai Patel (**Ashit**) was admitted as partner of Premier with effect from 1st July, 1980 in terms of Partnership Deed dated 21st July, 1980. The Partnership business of Premier was carried on by Gordhanbhai, Kamla, Pushpa, Kirankumar and Ashit;
- (v) Kamla retired as Partner and Mrs. Minal Shobhanbhai Thakore (**Minal**) was admitted as partner on 1st July, 1982 and accordingly Partnership business of Premier was carried on by Gordhanbhai, Pushpa, Kirankumar, Ashit and Minal in terms of Partnership Deed dated 2nd August, 1982. Thereafter, as mutually agreed amongst partners terms of Partnership were modified in terms of

partnership as recorded under Partnership Deed dated 20th August, 1984;

- (vi) Subsequently, Pushpa retired from the partnership firm with effect from 1st April, 1994 and the remaining partners viz. Gordhanbhai, Kirankumar, Ashit and Minal continued to be partners of Premier on the terms and conditions contained therein in terms of Deed of Retirement-cum-Partnership Deed dated 11th April, 1994;
- (vii) Subsequently, Minal and Kirankumar (Retiring Partners) retired with effect from 31st March, 1999 in terms of Deed of Retirement dated 2nd October, 1999 entered into between Gordhanbhai and Ashit (Continuing Partners) Minal and Kirankumar (Retiring Partners). The Partnership business of Premier continued between Gordhanbhai and Ashit in terms of Partnership Deed dated 2nd October, 1999;
- (viii) Subsequently, Lilaben Gordhanbhai Patel (**Lilaben**), mother of Ashit and Purnima Ashit Patel (**Purnima**), wife of Ashit were admitted as partners of Premier with effect from 1st April, 2000 in terms of Partnership Deed dated 1st April, 2000;
- (ix) Lilaben expired on 5th March, 2009 and ceased to be partner and remaining partners i.e. Gordhanbhai, Ashit and Purnima carried on business w.e.f. 6th March, 2009 in terms of Partnership Deed dated 24th December, 2009. Lilaben left behind her Last Will and Testament dated 9th

March, 2004 under which she bequeathed her entire 10% share in Premier to which she was entitled as Partner of Premier in favour of her married daughter Ameeta Vikram Shah (**Ameeta**);

- (x) Gordhanbhai retired from partnership with effect from 26th February, 2009 as recorded under Deed of Retirement-cum-Partnership dated 25th December, 2009. As a result of change in constitution of Premier as above, Ashit and Purnima continued as partners of Premier since then till date. In terms of provisions of Deed of Retirement-cum-Partnership dated 25th December, 2009 Ashit and Purnima as continuing partners became entitled to and took over the partnership business together with goodwill, benefit of contracts, enjoyment of Premier and the retiring partner Gordhanbhai ceased to have claim of any nature whatsoever into and upon the assets and in the said Property of the firm.

- (j) In the circumstances, Ashit and Purnima are at present only partners of Premier and no further change in constitution of Premier is recorded with the Registrar of Firms in partnership of Premier as observed by us from perusal of Extract from Registrar of Firms dated 25th March, 2015;

- (k) After demise of Lilaben, dispute and differences arose in the family amongst Gordhanbhai, his son Ashit and his married daughter Ameeta regarding ownership of Premier and various other properties and assets of the family of Gordhanbhai which was amicably resolved under Memorandum of Family

Settlement dated 29th December, 2009 read with Supplementary Memorandum of Family Settlement dated 29th December, 2009 ("**Family Settlements**") duly executed between Gordhanbhai, Ashit and Ameeta on terms and conditions mutually agreed as therein contained;

(l) It is recorded under Family Settlement dated 29th December, 2009 that Ashit would pay amount as agreed in terms of clause 7(a) and (b) of Family Settlement dated 29th December, 2009 to Gordhanbhai and Ameeta and with effect from cut off date 26th December, 2009, Gordhanbhai and Ameeta respectively shall have no share, right, title or interest, claim of any nature whatsoever in the property or the assets or income of Premier;

(m) In accordance with the term of the said Family Settlement, Gordhanbhai and Ameeta were paid the amounts payable to them;

(n) In view of the aforesaid Family Settlements and in consideration of the sum received by Ameeta, Ameeta by a Notarized Declaration dated 29th December, 2009 declared that she has voluntarily and out of her own free will released, relinquished, surrendered all her right, title and interest, claims, demands, in Premier including 10% share in the capital and interest of Lilaben in Premier which was bequeathed by her mother Lilaben to Ameeta under her Last Will and Testament dated 9th March, 2004 and all her share, if any, in the assets and property of the family of Gordhanbhai.

In the circumstances, Ashit and Purnima as the present partners of Premier are seized and possessed of the assets of Premier including the said Property.

- (o) The Property Register Card relating to the said Property is standing in the name of Premier with two present partners, Ashit Gordhanbhai Patel and Purnima Ashit Patel. The name of Purnima Ashit Patel has been mutated in the Property Register Cards vide Mutation Entry No.519 dated 6th October, 2010.

5. Premier after constructing factory building started using the said Property for Non Agricultural use for manufacturing, processing operations thereon. Premier applied to the Collector, Mumbai Suburban District Bandra for granting NA permission for the use of the said Property for running a factory thereon. The Collector by its letter dated 11th March, 2010 in exercise of the powers delegated under Section 47(b) of Maharashtra Land Revenue Code, 1966 issued permission regularizing the Non Agricultural use of the said Property by Premier.
6. As observed by us from various papers/records furnished to us by Premier, Premier was carrying on manufacturing and processing operations from its factory and employed 80 workmen. However, Premier, was facing several issues in running business and the factory operations and ultimately decided to close down its processing activities with effect from 12th December, 2009 and declared permanent closure with effect from 31st January, 2010.
7. Accordingly, with a view to obtain formal Orders/Permissions for closure of factory, Premier addressed letters to the concerned authorities as follows:



- (i) Letter dated 7th October, 2010 to Assistant/Deputy Collector, MIDC, Andheri (East) requesting them to cancel ESIC Code No.31-10263-19 and issue Order of closure in view of closing down of all its manufacturing operations;
- (ii) Letter dated 7th October, 2010 addressed to Assistant EPF Commissioner, Regional Office, Kandivali for closing down of manufacturing operations from the property at Village Marol and cancellation of EPF Code No.MH-8479-Kandivali GR IV; and
- (iii) Letter dated 31st March, 2010 addressed to Senior Inspector, License, MCGM informing about closure of the manufacturing activities by Premier and cancellation of License No.761019008 (Old License No.KE16621).

8. **Pursuant to above letters :**

- (i) Inspector, MCGM visited and inspected the premises and reported in Inspection Report No.0194145 that all machineries and fixtures of the factory have been removed and premises is vacated and therefore recommended to cancel the trade license with effect from 1st April, 2010;
- (ii) Inspector ESIC also visited the premises of Premier and conducted closure inspection and also verified salary statement and prepared Visit Note dated 6th May, 2011 stating that unit has been closed down on 31st January, 2010;
- (iii) Enforcement Officer, EPF also visited the premises and prepared Report dated 4th March, 2011 and reported that processing

activities has been closed down since February 2009 and the permanent closure was declared with effect from 31st January, 2010. Payment towards EPF accounts were verified for the period of January 2010. Balance Sheet was also verified for the period of 2005 to 2009-2010. Yearly Returns were submitted for the year 2009-2010 and other statutory returns also submitted upto January 2010 i.e. closure of the factory. It is reported in the above Report that Factory License was cancelled vide letter dated 8th February, 2011 issued by MCGM;

- (iv) Premier has not obtained/received formal orders from the aforesaid concerned authorities relating to permanent closure of their factory and closure orders from Commissioner of Labour - Government of Maharashtra and from the Office of Joint Director of Industry (MMR), Chunabhatti (East) although agreed by them under Development Agreement with Naman defined later. Premier under their Declaration setout in Paragraph 2(e)(i) has declared and confirmed that Premier has neither received any notice nor any proceedings are taken by the aforesaid authorities against Premier in relation to permanent closure of factory and the Municipal Corporation of Greater Mumbai by their Letter dated 5th December, 2013 bearing Reference No.CHE/025415/DPWS/H&K have permitted conversion of user of the said Property from I-3 Zone to Residential Zone subject to the terms and conditions contained therein.

9. After closure of business as above, Premier was desirous to develop the said Property by demolishing structures standing thereon and constructing new buildings by utilizing and consuming FSI-TDR and all other benefits under DCR 1991 subject to the permissions and

approval of plans by MCGM. Accordingly, by a Development Agreement dated 27th December, 2010 ("**Development Agreement**") entered into between Premier (therein referred to as the Owner) of the One Part and Naman (therein referred to as the Developer) of the Other Part, duly registered with the Office of the Sub-Registrar of Assurance, Andheri No.3 under Serial No.BDR9/3651/2011 for development of the said Property, Premier granted development rights in respect of the said Property to Naman and entrusted Naman to develop the said Property more particularly described in the Schedule thereunder written being the same as mentioned more particularly in **FIRST SCHEDULE** hereunder written on the terms and conditions more particularly setout therein.

In consideration of granting development rights by Premier to Naman, it has been agreed that apart from monetary consideration Naman shall be entitled to 55% of the built-up area of the constructions ("**Developer's Allocation**") and 45% built-up area shall be retained by Premier ("**Owner's Allocation**") subject to terms of Development Agreement.

10. As agreed under Development Agreement, Premier has executed Irrevocable Power of Attorney dated 27th December, 2010 duly registered with the Office of the Sub-Registrar of Assurances, Andheri No.3 under Serial No.BDR9/3652/2011 in favour of Jayesh Shah/Alpesh Gandhi and Naman through its Directors/Officers/Authorised Signatories duly authorized by Resolution of its Board of Directors and thereby granted all powers and authorities to do all acts, matters, deeds and things more particularly mentioned thereunder for the purpose of development of the said Property.

11. As agreed under Development Agreement, Premier has executed duly notarized Declaration-cum-Indemnity dated 8th July, 2015 in favour of Naman for loss of original title deed, being the said duly registered Consent Decree dated 2nd May, 1986.

12. **Observations :**

Subject to what is stated above in respect of the said Property, we observe as under :

- (a) Premier as Owner is absolutely entitled to the said Property, free from all encumbrances save and except development rights granted by Premier to Naman in terms of Development Agreement referred hereinabove and also in terms of Power of Attorney executed by Premier in favour of Naman and its title thereto is clear and marketable; and
- (b) Naman is entitled to develop the said Property under Development Agreement referred hereinabove together with power and authorities conferred in terms of the Irrevocable Power of Attorney dated 27th December, 2010 referred hereinabove which are not modified, valid and subsisting till this date. Subject to right of Premier of 45% of Constructed Area reserved in favour of Premier, Naman has right to sell the flats/office premises out of its 55% Allocation of the constructed area as sanctioned on ownership basis and to set up the ultimate organization as required under applicable laws in terms of the power and authorities granted under Irrevocable Power of Attorney dated 27th December, 2010.

13. **Qualifications & Assumptions :**

This Report is given subject to the following qualifications :

- (i) We have presumed that copies of the documents and papers provided to us by Premier/Naman are accurate copies of the original documents;
- (ii) We presume that each document has been signed by the persons purporting to sign them;
- (iii) Each document binds parties intended to be bound thereby;
- (iv) We presume that all factual contents of the documents, various Orders and permissions relied upon by us referred herein which are for issuance of this title report are correct and otherwise genuine; and
- (v) This report does not extend to any oral amendments of any term of the aforementioned documents, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned documents to the contrary.

THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of the said Property)

All those pieces or parcels of lands or ground bearing Survey Nos. 18/11, 19/4(pt), 32/4, 25/10, 32/5(pt); 18/9(pt) now bearing CTS Nos. 304, 305, 317 and 322 admeasuring in aggregate 8959.50 sq. mtrs. (as per P. R. Card) together with structures standing thereon lying and being at Village Marol, Taluka South Salsette, Registration Sub-District Bandra, District Mumbai

Suburban situate at Military Road, Andheri (East), Mumbai owned by Premier and bounded as follows:

On or towards East : by River;

On or towards West : by land bearing Survey No. 9, Hissa No. 11 and 4(pt);

On or towards South : by land bearing Survey No. 32/5(pt) and Survey No. 25/6 and Survey No. 19, Hissa No. 18 and 17;

On or towards North : by land bearing Survey No. 18, Hissa No. 9(pt), Survey No. 18, Hissa No. 2, 10 and 13 and Survey No. 32, Hissa No. 3.

THE SECOND SCHEDULE ABOVE REFERRED TO
(List of documents perused / scrutinized)

1. Lease Deed dated 7th November 1963 entered into between Victor Gabriel Creado (**Victor**) and Rosa Antonio Creado (**Rosa**) Lessors and Gordhanbhai Mathurbahi Patel (**Gordhanbhai**), Jaswanta Anandilal Sheth (**Jaswanta**), Kamlaben Sumatichandra Sheth (**Kamlaben**), Pushpaben Babubhai Sheth (**Pushpaben**) and Rannaben Kiran Sheth (**Rannaben**) Partners of Premier Textile Processors (**Premier**) Lessees duly registered under serial No.2938 of 2nd March 1964;
2. Complaint in Suit No.447 of 1984 filed by Gordhanbhai, Pushpa, Kiran, Ashit Gordhanbhai Patel (**Ashit**) and Minal Shobhanbhai Thakore (**Minal**) partners of Premiere against Neil Jhon Creado and four others;

3. Consent Decree dated 11th March 1987 was passed by the High Court of Bombay duly registered under serial No.BBJ 1594 dated 5th June 1987 in the above suit recording interalia Conveyance of the reversionary interest in the said property in favour of Premier;
4. Partnership Deed dated 22nd April 1964 recording retirement of Rannaben as partner and partnership being carried on between Gordhanbhai, Jaswanta, Kiran and Pushpa;
5. Partnership Deed dated 21st July 1980 recording retirement of Jaswanta as partner and partnership being carried on between Gordhanbhai, Kamla, Pushpa, Kiran and Ashit;
6. Partnership Deed dated 2nd August 1982 recording retirement of Kamla as partner and partnership being carried on between Gordhanbhai, Pushpa, Kiran, Ashit and Minal;
7. Partnership Deed dated 20th August 1984 entered into between Gordhanbhai, Pushpa, Kiran, Ashit and Minal recording modification to the terms and conditions amongst them with effect from 1st July 1984;
8. Retirement cum Partnership Deed dated 11th April 1994 between Gordhanbhai, Kirankumar, Ashit, Minal and Pushpa recording Pushpaben retired with effect from 1st April 1999 and partnership being carried on between Gordhanbhai, Kirankumar, Ashit and Minal;
9. Deed of Retirement dated 2nd October 1999 entered into between Gordhanbhai and Ashit (Continuing Partners) and Kirankumar and

Minal (Retiring Partners) recording retirement of Kirankumar and Minal from partnership of Premier;

10. Partnership Deed dated 2nd October 1999 recording partnership between Gordhanbhai and Ashit;
11. Partnership Deed dated 1st April 2000 entered into between Gordhanbhai, Ashit, Lilaben Gordhanbhai Patel (**Lilaben**) and Purnima Ashit Patel (**Purnima**) recording that Lilaben and Purnima have been admitted as partners of the firm with effect from 1st April 2000;
12. Will dated 9th March 2004 made by Lilaben under which she has interalia bequeathed her right, title and intrest as part of Premier and Neo Fabric Printers to her daughter Ameeta Vikram Shah (**Ameeta**);
13. Partnership Deed dated 24th December 2009 recording death of Lilaben on 5th March 2009 and since 6th March 2009 Gordhanbhai Ashit and Purnima have been carrying on business of Premier as partners in terms of Partnership Deed dated 24th December 2009;
14. Deed of Retirement cum Partnership dated 25th December 2009 entered into between Gordhanbhai (Retiring Partner) Ashit and Purnima (Continuing Partners), partnership recording that Gordhanbhai retired with effect from 25th December 2009 and Ashit and Purnima (Continuing Partners) carried on business of Premier as partners;
15. Memorandum of Family Settlement dated 29th December 2009 between Gordhanbhai, Ashit and Ameeta;

16. Supplementary Memorandum of Family Settlement dated 29th December 2009 between Gordhanbhai, Ashit and Ameeta;
17. Declaration dated 29th December 2009 of Ameeta;
18. Development Agreement dated 27th December 2010 entered into between Premiere Textiles Processors and Naman Developers Ltd. duly registered with the Registrar of Assurances under serial No.BDR9 3651/2011;
19. Irrevocable Power of Attorney dated 27th December 2010 duly registered with the Sub Registrar of Assurances under serial No.BDR9/IV/3652/2011 in favour of Jayesh Shah/Alpesh Gandhi and Naman through its Directors/Officers/Authorised Signatories;
20. Extract from :
 - (i) Registrar of Firms dated 25th March 2015; and
 - (ii) Property tax bill for the period 1st April 2014 to 30th September 2014 and receipts for the payment of property by cheque dated 24th December 2014 and 31st December 2014.
21. Public Notice dated 14th April 2015 published in Bombay Samachar and Free Press Journal, Mumbai;
22. Latest Property Register Card recording the said Property in the name of Ashit and Purnima the present partners of Premier;

23. Order of the Collector, Bombay Suburban District dated 11th March 2010 for NA use of the land for regularization of unauthorized NA use in terms of under Section 47B of M.L.R.C. 1966;
24. Copy of letter issued by Labour Commissioner to Municipal Commissioner dated 18th June 2013 (with stamped receipt of MCGM 19th June 2013) regarding NOC for transfer by way of development/sale of the said Property;
25. Property Bill dated 6th June 2014 for the year 2014-15;
26. Letter issued by Premier to Inspector License dated 31st March 2010 for cancellation of license together with copy of inspection report by Inspector, MCGM on the reverse;
27. Letter dated 18th October 2010 addressed by Premier to Asst. Dy. Officer ESIC with copy of Visit Note dated 6th May 2011;
28. Letter dated 7th October 2010 addressed by Premier to Asst. EPF Commissioner with copy of Visit Note of the Inspector dated 4th March 2011;
29. Electricity Bill of Reliance Energy Ltd. dated 4th March 2015 duly discharged by Premier;
30. Letter issued by Premier to Inspector License dated 31st March 2010 for cancellation of license together with copy of inspection report by Inspector, MCGM on the reverse;
31. Letter dated 18th October 2010 addressed by Premier to Asst. Dy. Officer ESIC with copy of Visit Note dated 6th May 2011;

32. Letter dated 7th October 2010 addressed by Premier to Asst. EPF Commissioner with copy of visit note of the Inspector dated 4th March 2011;
33. Letter dated 22nd July 2011 addressed by Premier to Asst. Engineer Building & Factories, MCGM, K/E Ward with copy of permissions under Sections 390 and 479 dated 2nd August 2000 of BMC Act;
34. Copies of all notices dated 12th February 2009 issued by Premier for closure of the manufacturing operations on the company issued to Factory Inspector, Commissioner of Labour;
35. Extract from ROF dated 25th March 2015 and Property Cards with receipt of payment made;
36. Certificate dated 7th July, 2015 issued by Niranjn V. Shah & Associates, Chartered Accountant certifying that no Notices have been issued by Income Tax Department nor proceedings pending against Premier for recovery of any arrears of Income Tax; and
37. Notarized Declaration-cum-Indemnity dated 8th July, 2015 executed by the partners of Premier for loss of original title deeds.

Dated this 3rd day of August, 2015.

Yours faithfully
LAW POINT
Advocates & Solicitors



Trupti B. Mehta
Partner