

To,
Adani Estate Management Private Limited,
"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380 009,
Gujarat, India.

Date: 17/12/2021

REPORT ON TITLE

Sub: Investigation of Title of Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad.

Dear Sir,

We refer to your instructions to investigate the Title and give our Report on Title of Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 48991 square meters for Residential Use purpose and 6351 square meters for Commercial Use Purpose aggregating to 55342 square meters, situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad (herein referred to as the "Said Land").

SEARCHES:

1. We have caused searches to be taken for available revenue records and the records of (i) Sub-Registrar of Assurances at Ahmedabad-1 City relating to the Block No. 326 of the period from 1990 till 1994, bearing search receipt no. 2021002027391, (ii) Sub-Registrar of Assurances at Ahmedabad-2 Wadaj relating to the Block No. 326 of the period from 1994 till 2011, bearing search receipt no. 2021003048319 and (iii) Sub-Registrar of Assurances at Ahmedabad-8 Sola relating to the Block No. 326 of the period from 2011 till 23.11.2021, bearing search receipt no. 2021308039156 and are enclosed herewith. The records pertaining from the year 1990 till 23.11.2021 are available with the Office of Sub-Registrar and are verified.
2. We may state that, our Report on Title is based on the available searches, revenue records, copies of documents and the information that has been furnished to us by yourselves.



3. We may state that, upon your instruction we have not (i) ascertained available records of Registrar of Companies (of the Company) maintained on the portal of Ministry of Company Affairs (MCA), (ii) caused a Public Notices in local daily newspaper , (iii) obtained declaration on title, (iv) administered general requisition and (v) inspected the original title deeds.
4. We further find from the revenue records i.e. FORM VII that, currently the said Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 48991 square meters for Residential Use purpose and 6351 square meters for Commercial Use Purpose aggregating to 55342 square meters, situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District Ahmedabad appears in the name of Adani Estate Management Private Limited.
5. We may state that for the purpose of the investigation of Title we have considered the Title history of the said land in question from the year 1970.

LIST OF DOCUMENTS EXAMINED:

1. Copy of Old 7/12 extracts.
2. Copy of Form-6.
3. Copy of a Deed of Conveyance dated 28.12.2012 registered before Sub-Registrar of Assurances at serial no 2243/2012
4. Copy of an order of Collector - Ahmedabad vide no. CB/CTS-1/.A./Khodiyar S.R.953/2014 dated 29.01.2015.
5. Copy of an order no. N.A./U-1-2/Sec 65-A/Khodiyar /Case no. 74/2015 dated 20.08.2015.
6. Copy of a Deed of Conveyance dated 08.02.2016 registered before Sub-Registrar of Assurances at serial no. 712.

BRIEF HISTORY AND FACTS OF THE SAID LAND:

1. It appears that, earlier the land bearing Survey Nos. 262, 263 and 264 admeasuring 55342 square meters (including waste land admeasuring 304 square meters) belonged to (i) Jaikrushna Amabalal Tripathi, (ii) Surendrabhai Ambalal Tripathi and (iii) Charandas Haridas Shah.
2. We find from Mutation Entry no. 1287 made in revenue record on 20.02.1967 that, under the provisions of Bombay Prevention of Fragmentation and Consolidation of Holdings Act,1947, the amalgamation



scheme was carried out and pursuant to an order of Assistant Consolidation Officer, the Old Survey No. 262, 263 and 264 was consolidated and allotted Block No. 326 admeasuring Acre 13-27 Guntha equivalent to 55342 square meters including waste land admeasuring Acre 0-3 Guntha equivalent to 304 square meters.

3. We find from Mutation Entry no. 1337 made in revenue record on 01.07.1970, that, by a Deed of Conveyance dated 05.08.1968 registered before Sub-Registrar of Assurances, said (i) Jaikrushna Amabalal Tripathi, (ii) Surendrabhai Ambalal Tripathi and (iii) Charandas Haridas Shah sold and conveyed the land bearing Old Survey No. 262, 263 and 264 i.e. Block No. 326 to one Kamlaben Kantilal Shah. The said Mutation Entry no. 1337 was later certified on 09.10.1970.
4. We find from Mutation Entry no. 1856 made in revenue record on 24.09.1990 that, by an order of Mamlatdar and Agricultural Tribunal dated 13.09.1990 in case no. Ganot Case no. 285/90 (Old case No. 3400/89), the proceedings under Sec 84 (C) of The Gujarat Tenancy and Agricultural Lands Act were withdrawn as the seller i.e. (i) Jaikrushna Amabalal Tripathi and ors., and purchaser i.e. Kamlaben Kantilal Shah of the land bearing Block no. 326 admeasuring 55342 square meters (inclusive of waste land admeasuring 304 square meters) are agriculturist. The said Mutation Entry no. 1856 was later certified on 21.06.1991.
5. We find from Mutation Entry no. 1921 made in revenue record on 30.04.1992 that, by an order of Mamlatdar and Agricultural Tribunal dated 08.04.1992 in case no. Ganot Case no. 20/92, the proceedings under Sec 84 (C) of The Gujarat Tenancy and Agricultural Lands Act were withdrawn as the purchaser i.e. Kamlaben Kantilal Shah is existing agriculturist of Zudaal Village and thus the provision Sec 63 of the said Act are not violated.
6. We find from a Mutation Entry no. 1931 made in revenue record on 20.08.1992 that, one Ramanbhai Chandulal Shah filed suit under the provision of sec 70B and 70NB of The Gujarat Tenancy and Agricultural Lands Act, 1948, however Mamlatdar and Agricultural Tribunal vide its order dated 23.01.1992 approved the application. Further pursuant to an order by Mamlatdar and Agricultural Tribunal in case no. 9/92 and 10/92



dated 14.08.1992 this Mutation Entry no 1931 was entered in revenue record on 20.08.1992.

7. We find from Mutation Entry no. 1932 made in revenue record on 26.08.1992 that, by a Deed of Conveyance dated 06.05.1992 registered before Sub-Registrar of Assurances, said Kamlaben Kantilal Shah sold and conveyed the land bearing Block no. 326 to (i) Shankarhai Prabhudas, (ii) Becharbhai Bhulabhai, (iii) Atmaram Shankarhai, (iv) Kanubhai Narandas, (v) Gordhanbhai Ramabhai, (vi) Purshottambhai Nasugbhai and (vii) Jayantibhai Maganbhai. The said Mutation Entry no. 1932 was later certified on 09.10.1992.
8. We find from Mutation entry no. 2114 made in revenue record on 13.06.1996 that, under the provisions of Sec 63 and Rule 36 of Gujarat Tenancy and Agricultural Lands Act,1948 , Deputy Collector - Viramgam vide its order bearing No. Jamin/Vashi-2108+2107+2109/94 dated 19.01.1995 granted sale permission to Non-agriculturist in respect to the land bearing Block no. 326 admeasuring 55342 square meters (inclusive of waste land admeasuring 304 square meters) for Non-agricultural use on certain conditions to Panchdhara Farms Private Limited.
9. We find from the Mutation Entry no. 2116 made in revenue record on 13.06.1996 that, by a Deed of Conveyance dated 24.05.1995 registered before Sub-Registrar of Assurances, said (i) Becharbhai Bhulabhai, (ii) Atmaram Shankarhai, (iii) Kanubhai Narandas, (iv) Gordhanbhai Ramabhai, (v) Purshottambhai Nasugbhai, and (vi) Jayantibhai Maganbhai sold and conveyed the land bearing Block no. 326 to said Panchdhara Agro Farms Private Limited. We find that said Mutation Entry no. 2116 was rejected on 30.07.1996.
10. We find from the Mutation Entry no. 2180 made in revenue record on 27.11.1996 that, upon demise of said Shankarhai Prabhudas on 04.12.1993 leaving behind his only heir and existing co-owner i.e. Atmaram Shankarhai and accordingly name of Shankarhai Prabhudas was deleted as co-owners from revenue record in respect to the land bearing Block no. 326.



11. We find from the record of Sub-registrar Office (wadaj) that, by an Agreement to Sell dated 10.10.1994 registered before Sub-Registrar of Assurances at serial no 4871, said (i) Becharbhai Bhulabhai, (ii) Atmaram Shankarbhai, (iii) Kanubhai Narandas, (iv) Gordhanbhai Ramabhai, (v) Purshottambhai Nasugbhai, and (vi) Jayantibhai Maganbhai agreed to sell and convey the land bearing Block no. 326 admeausring 55038 square meters to one Panchdhara Agro Farms Private Limited.
12. We find from a Mutation Entry no. 2182 made in revenue record on 27.11.1996 that, by a Deed of Conveyance dated 24.05.1995 registered before Sub-Registrar of Assurances at serial no 2693, said (i) Becharbhai Bhulabhai, (ii) Atmaram Shankarbhai, (iii) Kanubhai Narandas, (iv) Gordhanbhai Ramabhai, (v) Purshottambhai Nasugbhai, and (vi) Jayantibhai Maganbhai sold and conveyed the land bearing Block no. 326 to said Panchdhara Agro Farms Private Limited. The said Mutation Entry no. 2182 was later certified on 09.01.1997. We further find from the available SRO records that, said Deed of Conveyance is re-registered at serial no. 934
13. We find from the Mutation Entry no. 2841 was made in revenue record on 23.11.2006 that, said Panchdhara Agro Farms Private Limited through its Director i.e. Ravjibhai filed Special Civil Application no. 20328/2006 against State of Gujarat before High Court of Gujarat, whereby vide an order dated 22.06.2006, Hon'ble High Court of Gujarat directed to maintain status quo of the land bearing Block no. 326.
14. We find from Mutation Entry no. 2943 made in revenue record on 22.08.2007 that, Deputy Collector - Viramgam vide its order bearing No. Jamin/Vashi-2108+2107+2109/94 dated 19.01.1995 granted sale permission to Non-agriculturist i.e. Panchdhara Agro Farms Private Limited for Non-agricultural use. Subsequently, a Revision Application No. TEN/BA-47/95 was filed by State Government before Revenue Tribunal and by an order dated 05.07.2006 the permission which was granted by Deputy Collector was cancelled. Being aggrieved by an order of Revenue Tribunal, a Special Civil Application no. 20328/2006 was filed before High Court of Gujarat, pursuant to which by an order dated 04.05.2007 and Application No. 6378/2007, the Hon'ble High Court of Gujarat has upheld the order of Collector dated 19.01.1995 and rejected the order dated 05.07.2006 of



Revenue Tribunal. It is observed that , the reference of mutation entry no. 2641 dated 23.01.2006 is erroneously stated instead of mutation entry no. 2841 dated 23.11.2006.

15. We find from Mutation Entry no. 3111 made in revenue record on 29.09.2008 that, by an order of Mamlatdar - Daskroi vide no. RTS/Record Promulgation/41/08 dated 26.09.2008, the proceedings to rectify the errors in 7/12 computerized record were held, wherein it was directed to delete repeated mutation entry no. 2943 .
16. We find from a Mutation Entry no. 3515 made in revenue record on 11.07.2012 that , being aggrieved by an order as stated hereinabove in Mutation Entry no. 1931 dated 20.08.1992 , said Ramanlal Chandulal Shah filed Ganot Appeal vide no 178/94 before Deputy Collector and by an order of Deputy collector (Land reforms & Appeal) dated 21.08.1995, the appeal was partially allowed by rejecting order dated 30.06.2012 and further directing to initiate Remand proceedings , pursuant to which a Remand Ganot Case no. 1/2011 to be filed under the provision of 70(B) of The Gujarat Tenancy and Agricultural Lands Act,1948 . We may further state that , by an order dated 23.01.1992 in case no. Remand Ganot Case no. 1/2011, the prayer of said Ramanlal Chandulal Shah were rejected as Tenancy rights of said Ramanlal Chandulal Shah cannot be proved and under the provision on Sec 4 of the said Act , both the parties are in family relation with each other and thus under the provision of 70(B) and 70(N.B) both the application came to be rejected.
17. We may state that, by a Deed of Conveyance dated 28.12.2012 registered before Sub-Registrar of Assurances at serial no 2243/2012, said Panchdhara Agro Farms Private Limited sold and conveyed the land bearing Block no. 326 admeasuring 55342 square meters (inclusive of waste land admeasuring 304 square meters) to one Bhavikbhai Bharatbhai Shah, in respect whereof a Mutation Entry no. 3553 was made in revenue record on 28.12.2012 and later certified on 30.01.2013.
18. We find that, pursuant to an order of Collector - Ahmedabad vide no. CB/CTS-1/N.A./Khodiyar-326/ S.R.953/2014 dated 29.01.2015, the land bearing Block no. 326 admeasuring 55342 square meters was granted Non-agricultural use for residential purpose subject to certain conditions stated



therein, in respect whereof a Mutation Entry no. 3808 was made in revenue record on 21.04.2015 and later certified on 06.07.2015.

19. We find that, pursuant to an order of Deputy Collector - Ahmedabad vide no. N.A./U-1-2/Sec 65-A/Khodiyar /Case no. 74/2015 dated 20.08.2015, the land bearing Block no. 326 admeasuring 6351 square meters out of total 55342 square meters was granted revised permission of Non-agricultural use for commercial purpose under Sec 65-A of the Gujarat Land Revenue Code, subject to certain conditions stated therein, in respect whereof a Mutation Entry no. 3868 was made in revenue record on 28.08.2015 and later certified on 19.11.2015.

Accordingly, Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 48991 square meters permitted for Residential Use purpose and 6351 square meters permitted for Commercial Use Purpose aggregating to 55342 square meters.

20. We may state that, by a Deed of Conveyance dated 20.01.2016 registered before Sub-Registrar of Assurances at serial no. 712, said Panchdhara Agro Farms Private Limited along with Bhavikbhai Bharatbhai Shah sold and conveyed the land bearing Block no. 326 admeasuring 55342 square meters (inclusive of waste land admeasuring 304 square meters) to one M/s Shantigarm Estate Management Private Limited, in respect whereof a Mutation Entry no. 3934 was made in revenue record on 19.02.2016 and later certified on 26.04.2016. We find from the Deed of Conveyance dated 20.01.2016 that earlier said Panchdhara Agro Farms Private Limited entered into a Trusteeship Agreement dated 22.01.2012 with Bhavikbhai Bharatbhai Shah for obtaining Non-Agricultural permission and subsequently re-conveyed the said land to Panchdhara Agro Farms Private Limited.

21. We find from Mutation entry no. 4654 made in revenue record on 01.02.2020 and duly certified on 17.03.2020 that, by an order of Registrar, Ministry of Corporate Affairs, Government of India, at Ahmedabad dated 07.11.2019, the application was granted to change the name from M/s Shantigarm Estate Management Private Limited to Adani Estate Management Private Limited, whereby by transferring assets, rights and liability.



DISTURB AREA

We state the said Land is not covered under "Disturbed Area" as declared under the Gujarat Prohibition of Transfer of Immovable Property and Provisions for Protection of Tenants from Eviction from Premises in Disturbed Areas Act, 1991 commonly known as "Disturbed Area Act" thus prior permission would not be required to be taken from office of Deputy Collector or relevant authority before transfer of any Units constructed on the said Land under lease, sale, release, gift or otherwise.

OBSERVATIONS:-

1. We may state that, this Report on Title is prepared based on the available SRO Searches, revenue records and documents furnished to us.
2. We may state from the available searches and the revenue records that, the said land is owned and possessed by Adani Estate Management Private Limited.

CHARGES:-

Further, we have been informed by the owners that said land is not a subject matter of any pending proceedings, nor any order, decree, attachment or any order of any court or authority is operating against the said Non-Agricultural Land thereon adversely affecting the title, nor any portion thereof is under acquisition or requisition under any law in force and there are no other facts or particulars which can adversely affect its title.

CONCLUSION:-

We may state based on the above observation and inspection of the available SRO searches, revenue records and documents furnished to us, that there are no encumbrances found from the searches and the title of said Adani Estate Management Private Limited, for the said Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad and the said land appears to be clear, marketable and free from encumbrances subject to observations stated above.



SCHEDULE

All that piece and parcel of Non-Agricultural Land bearing Block No. 326 (Old Survey No. 262,263 and 264) admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad which is bounded as under:

On or towards East	:	Block No/ 327
On or towards West	:	Sim of Village Jaspur
On or towards North	:	Sim of Village Dantali
On or towards South	:	Block no. 325

Thanking you,
For, SBS LEGAL, Advocates


SIDDHARTH SINGH
Advocate
(G/849/2006)



QUALIFICATIONS AND ASSUMPTIONS:

Title searches in the State of Gujarat are carried out at the office maintaining land revenue records; sub-registrar of assurances.

Most of the searches are carried out physically by the experienced search clerks appointed by the law firm on behalf of the client which are relied upon for the purposes of issuance of the title report and hence law firm does not or cannot take any liability arising on account of any error on judgment or lapse on behalf of the search clerk.

This Report is given subject to the following qualifications:

- (i) We rely on the photocopies of the documents given/shown to us by the land owner and their representatives. We have not inspected the original title deeds. We assume that the same are legally executed by authorized parties and are conclusive and have not been further amended or modified in any manner. If the documents submitted to us or being relied upon by client and submitted to us are incorrect or incomplete or fraudulent, we shall not be liable in any manner. This opinion does not extend to any amendment to the said documents, which has not been shared by us in writing.
- (ii) Verification of litigation proceedings or identifying any pending dispute before any judicial forum is excluded from our scope on account of various reasons including (i) litigation can be instituted at different forums depending on the reliefs sought; (ii) litigation records including arbitration proceedings, are not publicly available for inspection except for what is discussed in this Report;
- (iii) Our maximum aggregate liability to our client arising from, or in relation to, this engagement shall not in any circumstances exceed the professional fee payable to us for this specific mandate. We owe no liability or responsibility to any third party including any government agency who has not engaged us. This report is for the use of the addressee and the addressee can share this with any third party with our written consent, however, our liability is confined to our client only.
- (iv) It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances and our consequent liability are subject to and in relation to the records made available to search clerks for inspection and exclude the records which is stated to be torn and/or mutilated.
- (v) For the purpose of this opinion we have perused the receipt clauses specified in the registered conveyances/agreements and have presumed that consideration amount specified therein were the only amounts payable to the respective vendors of the properties and the signatories to the receipt have received the said amount



from the purchaser. Further, we have presumed that no other commercials were involved in the transaction.

(vi) Please note that our scope of services exclude physical inspection of the subject property. It is highly recommended that the physical possession of subject property is adequately verified by any of the authorized representatives of the client.



Dt: 26.05.2022.

To,
Adani Estate Management Private Limited.,
"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380 009,
Gujarat, India.

FURTHER REPORT ON TITLE

Sub: Further Report on Title of Non-Agricultural Land bearing Block No. 326 (Old Survey Nos. 262, 263 and 264) part land admeasuring 1431.40 square meters out of total area admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad.

Ref: Report on Title dated 17.12.2021 issued by SBS Legal, Advocates.

Dear Sir,

We refer to your instructions to give our further Report on Title of Adani Estate Management Private Limited with respect to the Non-Agricultural Land bearing Block No. 326 (Old Survey Nos. 262, 263 and 264) admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad (hereinafter referred to as "the said Land").

SEARCHES:

1. We, upon your instructions, have caused for the records of Sub-Registrar of Assurances at Ahmedabad -8 (Sola) for the further period i.e., from 2021 till 25.05.2022, bearing search receipt no. 202230800020075 and is enclosed herewith. The records pertaining from the year 2021 till 25.05.2022 are available with the Office of Sub-Registrar and are verified.



Office: 602, Iscon Elegance, Beside Shapath V, Prahladnagar, SG Highway, Ahmedabad – 380 015,
Gujarat

E-mail: sbslegal@outlook.com, www.sbslegal.in
Phone: +91-79-48981155, 66168811 (O), +91-94081 19999 (Cell)

LIST OF DOCUMENTS PERUSED AND REFERRED IN OUR FURTHER REPORT

ON TITLE:

1. A copy of Co-Development Agreement bearing serial no. 9855/2022 dated 27.04.2022 and Registration receipt thereof.

BRIEF FACTS AND HISTORY OF THE SAID LAND:

1. We find that, Non-Agricultural Land bearing Block No. 326 (Old Survey Nos. 262, 263 and 264) admeasuring 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad (hereinafter referred to as "the said Land") belongs to Adani Estate Management Private Limited (erstwhile known as Shantigarm Estate Management Private Limited) since the year 2016.
2. We find that, Adani Estate Management Private Limited was desirous of developing on portion of the said Land i.e., area admeasuring 1431.40 square meters out of total area 55342 square meters by floating a residential project in the name and style of "IKARIA" [hereinafter referred to as "**said Project**"].
3. We find that, by a Co-Development Agreement dated 27.04.2022, registered before Sub-Registrar of Assurances, Ahmedabad at serial no. 9855/2022 said Adani Estate Management Private Limited has assigned development rights to Alinea Properties LLP to develop residential project /scheme on Non-Agricultural Land bearing Block No. 326 (Old Survey Nos. 262, 263 and 264) admeasuring 1431.40 square meters out of total area 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad.

PUBLIC NOTICE:

We may state, at your instructions we have not issued public notice in the local daily for inviting any claim and/or demand against/upon/in respect of the right/title/interest of the owner in the said Land from public at large as the present



report is a further Report on Title in name the same land owner i.e., Adani Estate Management Private Limited.

OBSERVATIONS:

1. We may state that, this further Report on Title is prepared based on searches of Sub-Registrar Office Records and the photocopies of documents furnished to us.
2. We may state that, the present Report on Title is based on the Report on Title issued by SBS Legal, Advocates dated 17.12.2021.
3. We may state that, we have not obtained search of Registrar of Companies in the name of Adani Estate Management Private Limited through any Practising Company Secretaries via online portal of Ministry of Company Affairs.
4. We may state that, we have not inspected original title deeds and documents nor have obtained any requisition on title from Adani Estate Management Private Limited.

CONCLUSION:

We may state that Adani Estate Management Private Limited is seized and possessed of and otherwise entitled to all that piece and parcel of Non-Agricultural Land bearing Block No. 326 (Old Survey Nos. 262, 263 and 264) admeasuring 1431.40 square meters for developing the residential scheme out of total area 55342 square meters situate, lying and being at Mouje: Khodiyar, Taluka: Daskroi, District: Ahmedabad and the title of the said land therein is clear and marketable, free from any encumbrances.

For,
SBS Legal, Advocates



Siddharth Singh
Advocate
(G/849/2006)

Encl: As above



Date: 17/12/2021

To,
Adani Estate Management Private Limited.,
"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380 009,
Gujarat, India.

REPORT ON TITLE

Sub: Investigation of Title of Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203/ Old Block No.385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar .

Dear Sir,

We refer to your instructions to investigate the Title and give our Report on Title of Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203/ Old Block No.385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar (herein referred to as the "Said Land").

SEARCHES:

1. We have caused searches to be taken for available revenue records and the records of Sub-Registrar of Assurances at Gandhinagar relating to the Block No. 385 admeasuring 48664 square meters of the period from 1990 till 17.09.2021, bearing search receipt no. 2021048058301 and is enclosed herewith. The records pertaining from the year 1990 till 17.09.2021 are available with the Office of Sub-Registrar and are verified.
2. We may state that, our Report on Title is based on the available searches, revenue records, copies of documents and the information that has been furnished to us by yourselves.
3. We may state that, upon your instruction we have not (i) ascertained available records of Registrar of Companies (of the Company) maintained on the portal of Ministry of Company Affairs (MCA), (ii) caused a Public



Notices in local daily newspaper , (iii) obtained declaration on title, (iv) administered general requisition and (v) inspected the original title deeds.

4. We further find from the revenue records i.e. FORM VII that currently the said Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 subsequently allotted Block No.385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar appears in the name of Adani Estate Management Private Limited.
5. We may state that for the purpose of the investigation of Title we have considered the Title history of the said land in question from the year 1980.

LIST OF DOCUMENTS EXAMINED:

1. Copy of Old 7/12 extracts.
2. Copy of Form-6.
3. Copy of Deed of Conveyance dated 02.06.1988 registered before Sub-Registrar of Assurances, at serial no. 1218/1988
4. Copy of Non-agricultural permission vide an order of Collector - Gandhinagar vide no. CB/Jamin/B.Khe./S.R.313/10/Vashi 11221 to 11236/11 dated 23.07.2011.
5. Copy of an order in Revision Application No. Ten.B.A.970/1993 dated 22.10.2002.
6. Copy of an order in Ganot Case no. 52/02.
7. Copy of Deed of Conveyance dated 28.11.2006 registered before Sub-Registrar of Assurances, at serial no. 9876/2006.
8. Copy of Deed of Conveyance dated 14.10.2011 registered before Sub-Registrar of Assurances, at serial no. 10070.

BRIEF HISTORY AND FACTS OF THE SAID LAND:

1. It appears from the Mutation Entry no. 1403 dated 22.04.1974 that, earlier the land bearing Survey no. 203 admeasuring Acre 11-37 Guntha equivalent to 48259 square meters belonged to one Pravinkumar Ranchodlal and Pratapkumar Ranchodlal and by an oral confirmation before Talati , name



of Naynaben Ranchodlal and Mandakini Ranchodlal were added as co-owners in revenue records of the land bearing Survey no. 203.

2. We find that, under the provisions of Bombay Prevention of Fragmentation and Consolidation of Holdings Act, 1947, the amalgamation scheme was carried out and pursuant to an order of Assistant Consolidation Officer No. 1 dated 30.08.1979, the Old Survey No. 203 was consolidated and allotted Block No. 385 admeasuring 48259 square meters along with waste land admeasuring 405 square meters, aggregating to 48664 square meters in respect whereof a Mutation Entry no. 1551 was made in revenue record on 12.09.1980 and certified on 29.10.1980.
3. We may state that, Mutation Entry no. 1552 appears in 7/12 records of the said land bearing Block No. 385, however we have neither found the said entry in computerised records nor the copy of the same is provided for verification.
4. We find that, by a Deed of Conveyance dated 02.06.1988 registered before Sub-Registrar of Assurances, at serial no. 1218/1988, said (i) Patel Pravinkumar Ranchodlal, (ii) Patel Pratapkumar Ranchodlal, (iii) Patel Naynaben Ranchodlal and (iv) Patel Mandakini Ranchodlal sold and conveyed the land bearing Block no. 385 (i.e. Old Survey No. 203) admeasuring 48259 square meters along with waste land admeasuring 405 square meters, aggregating to 48664 square meters to one Patel Naranbhai Shankardas, in respect whereof a Mutation Entry no. 1890 was made in revenue record on 03.04.1992 and later certified on 15.05.1992.
5. We find from the order of Tribunal Mamatdar in case no. 207/92 dated 21.07.1992 that, the Deed of Conveyance dated 02.06.1988 registered before Sub-Registrar of Assurances, at serial no. 1218/1988 was in violation of the provision of Sec 63 of The Gujarat Tenancy and Agricultural Lands Act, 1948 and pursuant to Sec 84 (C) of the said Act, instructed to forfeit the land bearing Block No. 385 to Government in revenue record for breach of Sec 2(6) and 63 of the said Act. Further it was also directed to recover an amount of Rs. 1,83,335/-, in respect whereof a Mutation Entry no. 1937 was made in revenue record on 10.11.1993.



6. We find that, being aggrieved by an order of Mamlatdar and Agricultural Tribunal - Gandhinagar in case no. 207/92 dated 22.07.1993 an appeal was filed before Deputy Collector (Land Reforms) Appeal Gandhinagar vide case no. Ganot/Appeal/S.R/162/93 and by its order, the said appeal came to be rejected and the order of Mamlatdar and Agricultural Tribunal - Gandhinagar in case no. 207/92 dated 22.07.1993 was upheld, in respect whereof a Mutation Entry no. 1945 was made in revenue record on 15.12.1993 and later certified on 07.05.1994.
7. We further find from an order dated 22.10.2002 by Member - Gujarat Revenue Tribunal , that being aggrieved by an order of Deputy Collector (Land Reforms) Appeal Gandhinagar in case no. Ganot/Appeal/S.R/162/93, a Revision Application No. Ten.B.A.970/1993 filed by Naranbhai Shankerbhai Patel and Ors against The State of Gujarat. The said Revision Application No. Ten.B.A.970/1993 was partially allowed and the matter was remanded to Mamlatdar and Agricultural Tribunal for verification with regard to Patel Naranbhai Shankardas already being an agriculturist.
8. We find that, said Naranbhai Shankardas Patel obtained loan from Dena Bank and created a charge on land bearing Block No. 385, in respect whereof a Mutation Entry no.2514 was made in revenue record on 20.10.2005.
9. We find that, pursuant to an order in Revision Application No. Ten.B.A.970/1993, said Naranbhai Shankardas Patel and ors filed case no. 52/02 before Mamlatdar and Agricultural Tribunal and vide an order of Mamlatdar and Agricultural Tribunal - Gandhinagar dated 25.09.2003, the proceedings under Sec 84 (C) (A) of the said Act were withdrawn as the purchaser i.e. Patel Naranbhai Shankardas of the land bearing Block no. 385 (i.e. Old Survey No. 203) admeasuring 48259 square meters along with waste land admeasuring 405 square meters, aggregating to 48664 square meters by Deed of Conveyance dated 02.06.1988 registered before Sub-Registrar of Assurances, at serial no. 1218/1988, was agriculturist and is not holding land in excess as defined in provision of The Urban Land (Ceiling and Regulation) Act, 1976. Further upon presenting relevant documents, the effect of said Deed of Conveyance dated 02.06.1988 registered before Sub-Registrar of Assurances, at serial no. 1218/1988 was



made in revenue record, in respect whereof a Mutation Entry no.2533 was made in revenue record on 26.12.2005.

10. We find that, upon repayment of entire loan outstanding amount by said Mahendrabhai Naranbhai Patel, the charge of Dena Bank was release from the said land bearing Survey no. 385, and pursuant to the No Due Certificate dated 03.03.2006, in respect whereof a Mutation Entry no. 2565 was made in revenue record on 02.06.2006.
11. We find that , pursuant to the application, *pedhinamu* and affidavit, during the lifetime said Naranbhai Shankardas Patel , name of his heirs i.e. (i) Mahendrakumar Naranbhai , (ii) Pravinbhai Naranbhai , (iii) Shushilaben Naranbhai , (iv) Hasumatiaben Mahendrakumar, (v) Brijesh Mahendrakumar, (vi) Rutvij Mahendrakumar, (vii) Rajeshwari Pravinbhai, (viii) Pushpan Pravinbhai, (ix) Swara Pravinbhai, and (x) Shreya Pravinbhai were entered as co-owners of land bearing Survey no. 385, in respect whereof a Mutation Entry no. 2566 was made in revenue record on 02.06.2006.
12. We find that, by a Deed of Conveyance dated 28.11.2006 registered before Sub-Registrar of Assurances, at serial no. 9876/2006, said (i) Naranbhai Shankardas Patel, (ii) Mahendrakumar Naranbhai, (iii) Pravinbhai Naranbhai, (iv) Shushilaben Naranbhai, (v) Hasumatiaben Mahendrakumar, (vi) Brijesh Mahendrakumar, (vii) Rutvij Mahendrakumar, (viii) Rajeshwari Pravinbhai, (ix) Pushpan Pravinbhai through his guardian Pravinbhai Naranbhai, (x) Swara Pravinbhai and (xi) Shreya Pravinbhai , from serial no. 3 to 11 represented through his power of attorney i.e. Naranbhai Shankardas Patel sold and conveyed the land bearing Block no. 385 (i.e. Old Survey No. 203) admeasuring 48259 square meters along with waste land admeasuring 405 square meters, aggregating to 48664 square meters to one Mansiben Vasantbhai Adani, in respect whereof a Mutation Entry no. 2611 was made in revenue record on 05.01.2007 and later certified on 11.06.2007
13. We find that, by an order of Mamlatdar - Gandhinagar vide no. Jamin/Vashi/08, the proceedings to rectify the errors in 7/12 computerized record were held , in respect whereof a Mutation Entry no. 2853 was made in revenue record on 05.09.2008.



14. We find that, pursuant to an order of Collector - Gandhinagar vide no. CB/Jamin/B.Khe./S.R.313/10/Vashi 11221 to 11236/11 dated 23.07.2011, the land bearing Block no. 385 including other land parcel, total admeasuring 60826 square meters was granted Non-agricultural use for residential purpose subject to certain conditions stated therein, in respect whereof a Mutation Entry no. 3097 was made in revenue record on 01.08.2011 and later certified on 05.11.2011
15. We find that, by a Deed of Conveyance dated 26.08.2011 registered before Sub-Registrar of Assurances, at serial no. 10070 on 26.08.2011, said Mansiben Vasantbhai Adani through her power of attorney holder i.e. Vasantbhai Shantilal Adani along with M/s R. Y. Infrastructure Private Ltd as Confirming Party sold and conveyed the land bearing Block no. 385 (i.e. Old Survey No. 203) admeasuring 48259 square meters along with waste land admeasuring 405 square meters , aggregating to 48664 square meters to one Shantigarm Estate Management Private Limited , in respect whereof a Mutation Entry no. 3126 was made in revenue record on 19.11.2011 and later certified on 15.02.2012. We find from the said Deed of Conveyance dated 14.10.2011, that earlier an understanding was arrived at between the Mansiben Vasantbhai Adani and M/s R. Y. Infrastructure Private Ltd., to effect that, upon obtaining non-agricultural permission, the said lands shall be conveyed to M/s R. Y. Infrastructure Private Ltd., and thus M/s R. Y. Infrastructure Private Ltd joined as Confirming Party to this Deed of Conveyance dated 14.10.2011 registered before Sub-Registrar of Assurances, at serial no. 10070 confirming to transfer the purchase rights to Shantigarm Estate Management Private Limited.
16. We find from the searches of Sub-Registrar office that, Shantigarm Estate Management Private Limited by obtaining loan created a charge on land bearing Block no. 385 along with other land parcels, in favour of IDBI Trusteeship Services Ltd by executing an English mortgage. An indenture of mortgage dated 25.06.2012 was registered before the Sub Registrar of Assurances, at serial no. 8411 in this regard. We also find that, subsequently a Confirmation Deed dated 23.11.2012 was also registered before the Sub Registrar of Assurances, at serial no. 15128 confirming the above stated Indenture of Mortgage registered at serial no. 8411/2012.



17. We further find from the searches of Sub-Registrar office that, upon repayment of entire loan amount, the charge of IDBI Trusteeship Services Ltd was released and Release of Mortgage dated 06.09.2013 was registered before the Sub Registrar of Assurances, at serial no. 12841 in this regard.

18. We find that, by an order of Prant Officer - Gandhinagar vide no. Jamin/Promulgation/Dantali/16 dated 12.09.2016, the re-survey was carried out and accordingly land bearing Block no. 385 was allotted New Block No. 205, in respect whereof a Mutation entry no. 3362 was made in revenue record on 27.07.2017.

19. We find that, by an order of Registrar, Ministry of Corporate Affairs, Government of India, at Ahmedabad dated 07.11.2019, the application of M/s Shantigarm Estate Management Private Limited was granted to change the name to Adani Estate Management Private Limited, whereby by transferring assets, rights and liability, in respect whereof a Mutation entry no. 3519 was made in revenue record on 24.01.2020 and duly certified on 21.07.2020.

We have not been provided with below stated documents to verify.

1. Copy of a case paper and order in Ganot Case no. 52/02.
2. Copy of a case paper and order of case no. 207/92
3. Copy of a case paper and order of Ganot/ Appeal/S.R/162/93
4. Copy of No Due Certificate by Dena Bank dated 03.03.2006
5. Copy of application, *pedhinamu* and affidavit as referred in Mutation Entry no. 2566
6. Copy of Power of Attorney in favour of Naranbhai Shankardas Patel as stated in Deed of Conveyance dated 28.11.2006 registered before Sub-Registrar of Assurances, at serial no. 9876/2006.
7. Copy of Mortgage Deed dated 25.06.2012 registered before the Sub Registrar of Assurances, at serial no. 8411
8. Copy of Confirmation Deed dated 23.11.2012 registered before the Sub Registrar of Assurances, at serial no. 15128
9. Copy of Release of Mortgage dated 06.09.2013 registered before the Sub Registrar of Assurances, at serial no. 12841
10. Copy of Certificate of Ministry of Corporate Affairs, Government of India, dated 07.11.2019.
11. Copy of Plan layout dated 24.12.2010 of township developed on said Land.



12. Copy of Permission dated 28.06.2010 of Urban Development and Urban Housing Department.
13. Copy of Commencement letter no. PRM/484/12/2010/03 dated 12.10.2011
14. Copy of Commencement letter no. PRM/182/7/2017/496 dated 11.09.2017.
15. Copy of Permission by Ahmedabad Urban Development Authority vide Order no. PRM/484/12/2010/06/00529 to 534 dated 12.10.2011.
16. Copy of Development Agreement dated 09.03.2011 registered before the Sub Registrar of Assurances, at serial no. 89144.
17. Copy of Building Use Permission for the scheme "Water Lily" constructed on the said land bearing Block no, 385

DISTURB AREA

We state the said Land is not covered under "Disturbed Area" as declared under the Gujarat Prohibition of Transfer of Immovable Property and Provisions for Protection of Tenants from Eviction from Premises in Disturbed Areas Act, 1991 commonly known as "Disturbed Area Act" thus prior permission would not be required to be taken from office of Deputy Collector or relevant authority before transfer of any Units constructed on the said Land under lease, sale, release, gift or otherwise.

OBSERVATIONS:-

1. We may state that, this Report on Title is prepared based on the available SRO Searches, revenue records and documents furnished to us.
2. We may state from the available searches and the revenue records that, the said Land is owned and possessed by Adani Estate Management Private Limited.

CHARGES:-

Further, we have been informed by the owners that said land is not a subject matter of any pending proceedings, nor any order, decree, attachment or any order of any court or authority is operating against the said Non-Agricultural Land thereon adversely affecting the title, nor any portion thereof is under acquisition or requisition under any law in force and there are no other facts or particulars which can adversely affect its title.



CONCLUSION:-

We may state based on the above observation and inspection of the available SRO searches, revenue records and documents furnished to us, that there are no encumbrances found from the searches and the title of said Adani Estate Management Private Limited, for the said Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203/ Old Block No.385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar and the said land appears to be clear, marketable and free from encumbrances subject to observations stated above.

SCHEDULE

All that piece and parcel of Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203/ Old Block No.385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar which is bounded as under:

On or towards East :	Block No. 219,220 & 221
On or towards West :	Block No. 386 & 388
On or towards North :	Block No. 381,382 & 384
On or towards South :	Sim of Village Khodiyar

Thanking you,
For, SBS LEGAL, Advocates


SIDDHARTH SINGH
Advocate
(G/849/2006)



QUALIFICATIONS AND ASSUMPTIONS:

Title searches in the State of Gujarat are carried out at the office maintaining land revenue records; sub-registrar of assurances.

Most of the searches are carried out physically by the experienced search clerks appointed by the law firm on behalf of the client which are relied upon for the purposes of issuance of the title report and hence law firm does not or cannot take any liability arising on account of any error on judgment or lapse on behalf of the search clerk.

This Report is given subject to the following qualifications:

- (i) We rely on the photocopies of the documents given/shown to us by the land owner and their representatives. We have not inspected the original title deeds. We assume that the same are legally executed by authorized parties and are conclusive and have not been further amended or modified in any manner. If the documents submitted to us or being relied upon by client and submitted to us are incorrect or incomplete or fraudulent, we shall not be liable in any manner. This opinion does not extend to any amendment to the said documents, which has not been shared by us in writing.
- (ii) Verification of litigation proceedings or identifying any pending dispute before any judicial forum is excluded from our scope on account of various reasons including (i) litigation can be instituted at different forums depending on the reliefs sought; (ii) litigation records including arbitration proceedings, are not publicly available for inspection except for what is discussed in this Report;
- (iii) Our maximum aggregate liability to our client arising from, or in relation to, this engagement shall not in any circumstances exceed the professional fee payable to us for this specific mandate. We owe no liability or responsibility to any third party including any government agency who has not engaged us. This report is for the use of the addressee and the addressee can share this with any third party with our written consent, however, our liability is confined to our client only.
- (iv) It may be pertinent to note that searches at the office of the Sub-Registrar of Assurances and our consequent liability are subject to and in relation to the records made available to search clerks for inspection and exclude the records which is stated to be torn and/or mutilated.
- (v) For the purpose of this opinion we have perused the receipt clauses specified in the registered conveyances/agreements and have presumed that consideration amount specified therein were the only amounts payable to the respective vendors of the properties and the signatories to the receipt have received the said amount from the purchaser. Further, we have presumed that no other commercials were involved in the transaction.



(vi) Please note that our scope of services exclude physical inspection of the subject property. It is highly recommended that the physical possession of subject property is adequately verified by any of the authorized representatives of the client.



Physical
Inspection

Dt: 26.05.2022.

To,

Adani Estate Management Private Limited.,
"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380 009,
Gujarat, India.

FURTHER REPORT ON TITLE

Sub: Further Report on Title of Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 / Old Block No. 385) part land admeasuring about 2749.26 sq. mtrs. out of total area admeasuring 48664 square meters (including waste land admeasuring 405 square meters), situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar.

Ref: Report on Title dated 17.12.2021 issued by SBS Legal, Advocates.

Dear Sir,

We refer to your instructions to give our further Report on Title of Adani Estate Management Private Limited with respect to the Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 / Old Block No. 385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar (hereinafter referred to as "the said Land").

SEARCHES:

1. We, upon your instructions, have caused for the records of Sub-Registrar of Assurances at Gandhinagar relating to the Block No. 205 (Old Survey No. 203 / Old Block No. 385) of the period from 2021 till 26.05.2022,



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Gujarat

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Phone: +91-79-48981155, 66168811 (O), +91-94081 19999 (Cell)

bearing search receipt no. **202204800041007** and is enclosed herewith. The records pertaining from the year 2021 till 26.05.2022 are available with the Office of Sub-Registrar and are verified.

LIST OF DOCUMENTS PERUSED AND REFERRED IN OUR FURTHER REPORT ON TITLE:

1. A copy of Co-Development Agreement bearing serial dated 8100/2022 dated 27.04.2022 and Registration receipt thereof.

BRIEF FACTS AND HISTORY OF THE SAID LAND:

1. We find that, Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 / Old Block No. 385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar (hereinafter referred to as "the said Land") belongs to Adani Estate Management Private Limited (erstwhile known as Shantigarm Estate Management Private Limited) since the year 2016.
2. We find that, Adani Estate Management Private Limited was desirous of developing on portion of the said Land i.e., area admeasuring 2749.26 square meters out of total area 48664 square meters by floating a residential project in the name and style of "IKARIA" (hereinafter referred to as "said Project").
3. We find that, by a Co-Development Agreement dated 27.04.2022, registered before Sub-Registrar of Assurances, Kalol-Gandhinagar at serial no. 8100/2022 said Adani Estate Management Private Limited has assigned development rights to Alinea Properties LLP to develop residential project /scheme on Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 / Old Block No. 385) part land admeasuring



about 2749.26 sq. mtrs. out of total area admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar.

PUBLIC NOTICE:

We may state, at your instructions we have not issued public notice in the local daily for inviting any claim and/or demand against/upon/in respect of the right/title/interest of the owner in the said Land from public at large as the present report is a further Report on Title in name the same land owner i.e., Adani Estate Management Private Limited.

OBSERVATIONS:

1. We may state that, this further Report on Title is prepared based on searches of Sub- Registrar Office Records and the photocopies of documents furnished to us.
2. We may state that, the present Report on Title is based on the Report on Title issued by SBS Legal, Advocates dated 17.12.2021.
3. We may state that, we have not obtained search of Registrar of Companies in the name of Adani Estate Management Private Limited through any Practising Company Secretaries via online portal of Ministry of Company Affairs.
4. We may state that, we have not inspected original title deeds and documents nor have obtained any requisition on title from Adani Estate Management Private Limited.



CONCLUSION:

We may state that Adani Estate Management Private Limited is seized and possessed of and otherwise entitled to all that piece and parcel of Non-Agricultural Land bearing Block No. 205 (Old Survey No. 203 / Old Block No. 385) admeasuring 48664 square meters (including waste land admeasuring 405 square meters) situate, lying and being at Mouje: Dantali, Taluka: Gandhinagar, District: Gandhinagar and the title of the said land therein is clear and marketable, free from any encumbrances.

For,
SBS Legal, Advocates


Siddharth Singh
Advocate
(G/849/2006)

Encl: As above



અરજી પત્રીય

મિસન નં વર્ણન : અડી. 205 ફુલ. 203 ફુલ. 603. 385

Search in : ગાંધી (GANDHIL)

અરજી નંબર	20220521455473558	માટે નંબર	1000	માટે નંબર	1000
નંબર	33	નંબર	1	નંબર	3000

અનુભૂતિ નંબર : 1000

અરજી નામની પત્રીય



માટે નંબર : 130.00

અરજી નામની પત્રીય

RATHOD NAVIKIRANKUMAR
MANGALDAS
RAJ 79427
20220521455473558

માટે નંબર : 130.00

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માટે નંબર : 130.00

