

RR/DK/ 226

To,

**MahaRERA**  
109 - 113, Maharaja Sayajirao Gaikwad Udyog Bhavan,  
Aundh, Pune - 411007.

**LEGAL TITLE REPORT**

Dear Sir,

Sub: *Title clearance certificate with respect to all that piece and parcel of land bearing Plot No. R-1/2/C admeasuring about 4 Hectare 41.70 Ares i.e. 44,170 Sq.Mtrs. forming part of Rajiv Gandhi Info Tech Park, Phase III, situated at Village Maan & Bhoirwadi, Taluka Mulshi, District Pune (hereinafter referred to as the "said Property") owned by MIDC and currently held on lease by Godrej Project Development Ltd.*

We have investigated the title of the said Property as more particularly described herein below on the request of **Godrej Projects Development Limited**, a public limited company incorporated under the Companies Act, 1956 (now Companies Act, 2013) having its registered office at Godrej One, 5<sup>th</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikroli (E), Mumbai 400079 based on the documents more particularly referred to in Flow of Title (Annexure A). The summary of the investigation of title undertaken by us is set out herein below:

**1) DESCRIPTION OF THE SAID PROPERTY:**

All those pieces and parcels of land bearing Plot No. R-1/2/C admeasuring about 4 Hectare 41.70 Ares forming part of Rajiv Gandhi Info Tech Park, Phase III, situated at Village Maan & Bhoirwadi, Taluka Mulshi, District Pune (hereinafter referred to as the "said Property")

**2) THE DOCUMENTS OF ALLOTMENTS OF THE SAID PROPERTY ARE AS FOLLOWS:**

- (i) Deed of Assignment dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 16336/2024, made and entered into between, Pegasus Property Pvt. Ltd. through their authorized signatory Pawan Lohiya therein referred to as Assignor and Godrej Projects Development Ltd. through their authorized signatories, Amol Patil therein referred to as the Assignee, in respect of the said Property;
- (ii) Addendum to Deed of Assignment dated 28 August 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 20597/2024, made and entered into between, Pegasus Property Pvt. Ltd. therein referred to as Assignor and Godrej Projects Development Ltd. therein referred to as the Assignee, in respect of the said Property;
- (iii) Other title documents perused by us are more particularly stated in Annexure A.

### **3) 7/12 EXTRACT OR PROPERTY CARD**

The said Property is owned by MIDC and was allotted to Pegasus Property Pvt. Ltd. who have thereafter assigned the same to Godrej Projects Development Ltd. and thus there are no 7/12 extracts and/or Property Card for the same.

### **4) SEARCH REPORT FOR THE SAID PROPERTY:**

- (i) Search Report dated 14 May 2024 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Property for the period of 30 years commencing from 1995 to 2024;
- (ii) Search Report dated 17 October 2024 issued by Advocate Kailash Thorat, in respect of the search conducted in the offices of the Sub-Registrars *inter alia* in respect of the said Property for the period of 1 year i.e. 2024;

On perusal of the above mentioned documents and all other relevant documents relating to the title of the said Property, we are of the opinion that subject to whatever



is stated in the Flow of Title at Annexure A attached hereto, the title of Godrej Projects Development Limited is clear, marketable and without any encumbrances.

**1. OWNER OF THE SAID PROPERTY:**

MIDC is the owner of the said Property

**2. LEASEHOLDER OF THE SAID PROPERTY:**

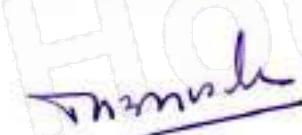
Godrej Projects Development Limited is the leaseholder of the said Property.

**3. The Qualification comments/remarks, if any, are as stated in the said Flow of Title (Annexure A).**

The report reflecting the flow of title of the Godrej Projects Development Limited to the said Property, is annexed hereto as Annexure A, and is subject to what is stated therein, including the observations, qualifications and assumptions stated therein. We have thereafter not updated the title in respect of the said Property and the present Legal Title Report shall be restricted only for the period till October 2024.

Dated this 15<sup>th</sup> day of November, 2024.

For H&Co Legal

  
Partner



Encl:

1. Annexure A – Flow of Title
2. Annexure B – List of documents perused;

## ANNEXURE A

### **FLOW OF TITLE**

Re.: Due Diligence Report ("Report") in respect of land bearing Plot No. R-1/2/C admeasuring about 4 Hectare 41.70 Ares i.e. 44,170 Sq.Mtrs. forming part of Rajiv Gandhi Info Tech Park, Phase III, situated at Village Maan & Bhoirwadi, Taluka Mulshi, District Pune (hereinafter referred to as the "said Property")

- 1) **7/12 EXTRACT OR PROPERTY CARD &**
- 2) **MUTATION ENTRY:**

The said Property is owned by MIDC and was allotted to Pegasus Property Pvt. Ltd. who have thereafter assigned the same to Godrej Projects Development Ltd. and therefore there is no 7/12 extract, Property Card or Mutation Entry for MIDC Lands;

- 3) **SEARCH REPORT FOR THE SAID PROPERTY:**

Mr. Kailash M. Thorat, Advocate, has carried out search of the Index-II registers maintained with the concerned offices of Sub-Registrar of Assurances at Mulshi (Paud) and Mulshi-2 (Hinjewadi), Pune, for the years 1994 to 2024 i.e. for 31 years with respect to the said Property and he has submitted his Search Reports dated 14 May 2024 and 17 October 2024. During the process of conducting such searches, Mr. Kailash M. Thorat found that the records maintained with the various offices of Sub-Registrar of Assurances for certain years are torn, entirely not readable or not available. Mr. Kailash M. Thorat has recorded the particulars of such years for which the records torn, entirely not readable or not available for perusal. However, on perusal of the Search Reports dated 14 May 2024 and 17 October 2024 issued by Advocate Kailash Thorat, with respect to the said Property, it appears that he has not come across any entries averse to the title of Godrej Projects Development Ltd. in respect of the said Property.

- 4) **RELEVANT TITLE FLOW**

- I. **DESCRIPTION OF PROPERTY:**



All that piece and parcel of land bearing Plot No. R-1/2/C admeasuring about 4 Hectare 41.70 Ares, Rajiv Gandhi Info Tech Park, Phase III, situated at Village Maan & Bhoirwadi, Taluka Mulshi, District Pune (hereinafter referred to as the "said Property").

**II. DOCUMENTS PERUSED:**

For the purpose of this Report, we have relied on photocopies of the documents furnished to us and listed in the Annexure "B" annexed herewith.

**III. BRIEF HISTORY / OBSERVATIONS:**

Based on the documents provided to us, the flow of title is as under:

- a. From Letter dated 21 February 2007, it appears that Pegasus Properties Pvt. Ltd. had applied to MIDC for allotment of land admeasuring 5,60,000 Sq.mtrs. and alongwith the application had also enclosed a Cheque for the sum of Rs. 92,40,00,000/- (Rupees Ninety Two Lakhs Forty thousand Only) towards earnest money.
- b. By an Order bearing No. MIDC/ROP/RGIP/1407 dated 22 February 2007, passed by the Regional Officer, MIDC, Pune 3, a portion of land admeasuring 5,60,000 Sq.Mtrs. was allotted to Pegasus Properties Pvt. Ltd. subject to the payment of premium of Rs. 184,80,00,000/- (Rupees One Hundred Eighty Four Crores and Eighty Lakhs Only) on the terms and conditions stated therein including *inter alia* on the condition that the such land shall be utilized to set up an integrated township thereon.
- c. On payment of the entire premium, by Possession Receipt dated 22 March 2007, MIDC handed over possession of the land bearing said Plot No. R – 1/1, Plot No. R – 1/2, Plot No. R – 1/3 and said Plot No. R – 1/4 aggregately admeasuring 56 Hectares to the Pegasus Properties Private Limited.
- d. By an Agreement dated 8 March 2007, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 1648/2007, made and entered into between MIDC therein referred to as the Lessor and Pegasus Properties Pvt. Ltd therein referred to as the Lessee, the Lessor therein granted and license and further agreed to grant a lease for a period of 95 (Ninety Five) years from 1 March 2007 in respect of land bearing Plot No. R, R-1/1 and R – 1/2 in favour of the



Licensee therein for the consideration and on the terms and conditions stated therein.

- e. By a Lease Deed dated 30 August 2007, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 6078/2007, made and entered into between MIDC therein referred to as the Lessor and Pegasus Properties Pvt. Ltd therein referred to as the Lessee, the Lessor therein granted a lease for a period of 95 (Ninety Five) years from the date of the Agreement in respect of land bearing (1) Plot No. R-1/1 admeasuring 19 Hectare 68.62 Ares i.e. 196862.71 Sq.Mtrs. (hereinafter referred to as "said Plot No. R - 1/1"), (2) Plot No. R - 1/2 admeasuring 29 Hectares 28.30 Ares i.e. 292830 Sq.Mtrs. (hereinafter referred to as "said Plot No. R - 1/2"), (3) Plot No. R -1/3 admeasuring 5 Hectare 18.45 Ares i.e. 51845.77 Sq.Mtrs. (hereinafter referred to as "said Plot No. R - 1/3") and (4) Plot No. R - 1/4 admeasuring 1 Hectare 84.62 Ares i.e. 18462 Sq.Mtrs. (hereinafter referred to as "said Plot No. R - 1/4") in favour of the Lessee therein for the consideration and on the terms and conditions stated therein. It further appears that MIDC had granted the lease of the said Plot No. R - 1/1, Plot No. R - 1/2, Plot No. R - 1/3 and said Plot No. R - 1/4 in favour of Pegasus Properties Pvt. Ltd. for use as Integrated Residential and Commercial Township and construction of which township was to be completed by 8 March 2012.
- f. By a Deed of Rectification dated 30 August 2013, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 4464/2013, made and entered into between MIDC therein referred to as the Lessor and Pegasus Properties Pvt. Ltd therein referred to as the Lessee, the Lessee revised a term of the said Lease Deed dated 30 August 2007, whereby the Lessee permitted the sale of the residential premises constructed of the lands mentioned in the Lease Deed dated 30 August 2007 to third party purchaser other than the officer/workers in MIDC in the manner more particularly stated therein.
- g. From the Order bearing No. MIDC/RO (2)/PUNE/3340/2014 dated 1 December 2014 passed by the Regional Office (2), Pune, it appears that Reco Maratha Pte being one of the shareholder of Pegasus Properties Pvt. Ltd. holding 50% shareholding sold their 50% shareholding to Pegasus Real Estate Pvt. Ltd. Pursuant thereto, they informed MIDC about the change in the shareholding pattern and on payment of the differential premium of Rs. 2,26,80,000/- (Rupees



Two Crores Twenty Six thousand Eight Hundred Only), MIDC took note of the change in the shareholding pattern of Pegasus Properties Pvt. Ltd.

h. From Order dated 23 October 2015 passed in Company Scheme Petition No. 265 of 2015 filed by Pegasus Real Estate Private Limited therein referred to as Transferor Company and Pegasus Properties Private Limited therein referred to as Transferee Company, the scheme for amalgamation of the Transferor Company into Transferee Company under Section 391 to 394 of the Companies Act, 1956 was approved. Under the said Scheme, the shareholders of Transferor Company were issued shares of Transferee Company to replace the share of the Transferor Company. We have been informed by Pegasus Properties Pvt. Ltd. by their letter dated May 2024, that they have not made any Application and/or obtained any order by which effect to the Order dated 23 October 2015 was recorded in the books and records of MIDC and/or they have not informed MIDC of the change in the shareholding pattern of Pegasus Properties Pvt. Ltd. Pursuant to the said Order dated 23 October 2015 and/or they have not paid any differential premium and/or any transfer charges based on the aforesaid amalgamation. As by a Notification bearing No. MIDC/Extension/vidhi and kamkaj/143 dated 12 December 2011, a clarification was provided by MIDC, stating that any sanction to the voluntary scheme of amalgamation, merger or takeover framed by 2 or more companies in the ordinary course of business as part of their corporate/business strategy, shall amount to an non formal transfer, thereby attracting differential premium.

i. It appears that Pegasus Properties Pvt. Ltd constructed a structure on the said the said Property forming part of the said Land after obtaining the necessary permission under the applicable law as is mentioned in Para VII hereinbelow.

j. By a Leave and License Agreement dated 1 December 2023, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 25690/2023, made and entered into between Pegasus Properties Pvt. Ltd. therein referred to as Licensor and Bharati Madhyawarti Sahakari Grahak Bhandar Limited therein referred to as Licensee, the Licensor therein granted a license in respect of the said structure in favour of the Licensee for the consideration and the terms and conditions stated therein. Further, the term of the said Leave and License Agreement dated 1 December 2023 was for the period from 1 November 2023 to 31 October 2026.





k. By an Order bearing No. MIDC/RO(II)/PUNE/526/2024 dated 11 March 2024, MIDC sub-divided the said Plot No. R - 1/1, Plot No. R - 1/2, Plot No. R - 1/3 and said Plot No. R - 1/4 and created the following parcels of land:

- (i) Plot No. R-1/1A, R-1/1/C, R-1/3 and R -1/4 admeasuring 10 Hectare 32.50 Ares i.e. 1,03,250.46 Sq.Mtrs.;
- (ii) Plot No. R -1/1/B admeasuring 15 Hectares 60.93 Ares i.e. 156,093.83 Sq.Mtrs.;
- (iii) Plot No. R - 1/2/A admeasuring 16 Hectare 82 Ares i.e. 1,68,200 Sq.Mtrs;
- (iv) Plot No. R - 1/2/B admeasuring 4 Hectare 33.10 Ares i.e. 43,310 Sq.Mtrs.;
- (v) Plot No. R - 1/2/C admeasuring 8 Hectare 91.45 Ares i.e. 89,145.71 Sq.mtrs. (hereinafter referred to as "said Land");

l. By an Order bearing No. MIDC/RO(II)/Pune/1026/2024 dated 20 May 2024, MIDC sub-divided the said Land i.e. Plot NO. R - 1/2/ admeasuring 8 Hectare 91.45 Ares alongwith the said Plot NO. R- 1/1, said Plot NO. R - 1/2 ,said Plot NO. 1/3 and created the following parcels of land:

- (i) Plot No. R-1/1A, R-1/1/C, R-1/3 and R-1/4 admeasuring 10 Hectare 32.50 Ares i.e. 1,03,250 Sq.mtrs.;
- (ii) Plot No. R-1/1/B admeasuring 15 Hectare 60.93 Ares i.e. 1,56,093.83 Sq.mtrs.;
- (iii) Plot No. R-1/2/A admeasuring 16 Hectare 82 Ares i.e. 1,68,200 Sq.Mtrs.;
- (iv) Plot No. R-1/2/B admeasuring 4 Hectare 33.10 Ares i.e. 43,310 Sq.Mtrs.;
- (v) Plot No. R-1/2/C admeasuring 4 Hectare 41.70 Ares i.e. 44,170 Sq.Mtrs. i.e. **said Property**;
- (vi) Plot No. R-1/2/C/1 admeasuring 4 Hectare 49.75 Ares i.e. 44,975.17 Sq. Mtrs.

m. By a Termination Agreement dated 18 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 15425/2024, made and entered into between Pegasus Properties Pvt. Ltd. through their Director, Yogesh Bhave therein referred to Lessor and Bharati Madhyawarti Sahakari Grahak Bhandar Ltd. through their authorized signatory Jagannath Anandrao Shinde therein referred to as the Licensee, the parties therein mutually terminated the said Leave and License Agreement dated 1 December 2023, bearing registration No. 25690/2023 and referred to in our said Report, on the terms and conditions stated therein.



n. From the Order bearing No. MIDC/RO(1TPUNE)/RGIP Hinjewadi/Ph-III/LMS-11/1399 dated 27 June 2024 passed by the Area Manager, MIDC, Pune, permission was granted to Pegasus Properties Pvt. Ltd. to transfer, convey and assign the said Property in favour of Godrej Projects Development Ltd. on the terms and conditions stated therein including *inter alia* on the condition that the timelines for obtaining B.C.C. for the said Property was 2 years from the date of the Order. However, by a Notification bearing No. MIDC/Muni/P197382/2024 dated 15 March 2024, issued by the Regional Officer, MIDC, directions were issued that the time for obtaining completion for development of a plot in MIDC was revised depending on the height of the structures, in the manner stated therein.

o. By a Deed of Assignment dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 16336/2024, made and entered into between, Pegasus Properties Pvt. Ltd. through their authorized signatory Pawan Lohiya therein referred to as Assignor and Godrej Projects Development Ltd. through their authorized signatories, Amol Patil therein referred to as the Assignee, the Assignor therein assigned, transferred and conveyed the leasehold rights in the said Property in favour of the Assignee therein for the consideration and on the terms and conditions stated therein. It further appears that only a part consideration was paid on execution of the Deed of Assignment dated 28 June 2024 and the balance consideration was to be paid on the compliance of certain conditions as more particularly stated therein. Simultaneously, with the said Deed of Assignment dated 28 June 2024, the Assignor therein also executed a Power of Attorney of even date, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 16337/2024, thereby appointing the Assignee therein as their attorney to do all acts, deeds, matters and things as more particularly stated therein.

p. By an Addendum to Deed of Assignment dated 28 August 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 20597/2024, made and entered into between, Pegasus Properties Pvt. Ltd. therein referred to as Assignor and Godrej Projects Development Ltd. therein referred to as the Assignee, the Assignee therein paid the entire balance consideration to the Assignor therein on the Assignor complying with the conditions as mentioned in the said Deed of Assignment dated 28 August 2024 on the terms and conditions stated therein.

#### IV. MORTGAGES AND RECONVEYANCES

a. By various Deeds of Mortgage as detailed hereinbelow Pegasus Properties Pvt. Ltd. availed loan facilities from HDFC Ltd. by creating charge on the said Land:

SR. NO.	DATE OF MORTGAGE	DETAILS OF REGISTRATION	AMOUNT OF LOAN
1.	1 January 2014	602/2014	Rs. 150,00,00,000/-
2.	4 December 2014	914/2015	Rs. 50,00,00,000/-
3.	27 October 2015	4162/2015	Rs. 35,00,00,000/-
4.	9 March 2016 24 November 2016 (Correction Deed)	1571/2016 4664/2016	Rs. 85,00,00,000/-
5.	24 November 2016	4665/2016	Rs. 150,00,00,000/-
6.	5 September 2017	3423/2017	Rs. 75,00,00,000/-
7.	16 April 2018	1685/2018	Rs. 125,00,00,000/-

b. By a letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/2796 dated 13 October 2016 MIDC has granted permission to Pegasus Properties Pvt. Ltd. to create an additional charge of Rs. 150,00,00,000/- on the said Land on the terms and conditions stated therein.

c. By a letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/1458 dated 23 August 2017 MIDC has granted permission to Pegasus Properties Pvt. Ltd. to create an additional charge of Rs. 75,00,00,000/- on the said Land on the terms and conditions stated therein.

d. By a letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/794 dated 16 April 2018 MIDC has granted permission to Pegasus Properties Pvt. Ltd. to create an additional charge of Rs. 125,00,00,000/- on the said Land on the terms and conditions stated therein.

e. By an Addendum to Mortgage – cum - Deed of Release dated 25 October 2018, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4037/2007, made and entered into between HDFC Limited therein referred to as Mortgagee and Pegasus Properties Pvt. Ltd. therein referred to as Mortgagor, the Mortgagor therein repaid a loan of Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crores Only) out of the aggregate loan of Rs. 520,00,00,000/- (Rupees Five Hundred and Twenty Crores Only) and in lieu thereof, the Mortgagee therein



released their charge on certain parcel of land including a portion of land out of the said Land and continued its charge on the balance lands including the balance land from said Land on the terms and conditions stated therein. It thus appears that though HDFC Ltd. released their charge on a portion of land out of the said Land, charge of HDFC Ltd still continued to be recorded on the balance portion of land out of the said Land. It appears that reference has not been made to the Deed of Mortgage dated 1 January 2014 bearing Registration No. 602/2014, in the said Addendum to Mortgage – cum - Deed of Release dated 25 October 2018.

- f. By a Letter bearing No. MIDC (RO)IT/RGIP PH -3/LMS-11/1331 dated 11 June 2019, MIDC granted permission to Pegasus Properties Pvt. Ltd. to create a charge of Rs. 40,00,00,000/- (Rupees Forty Crores Only) on the said Land on the terms and conditions stated therein.
- g. By a Unilateral Indenture of Mortgage dated 13 May 2019, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4051/2019, made and entered into between Pegasus Properties Private Limited therein referred to as the Mortgagor and HDFC Ltd. therein referred to as the Mortgagee, the Mortgagor therein availed an additional loan facility of Rs. 40,00,00,000/- (Rupees Forty Crores Only) by again creating a charge on the properties released under the said Addendum to Mortgage – cum – Deed of Release dated 25 October 2018 in favour of the Mortgagee, on the terms and conditions stated therein.
- h. On a further perusal of the said Unilateral Indenture of Mortgage dated 13 May 2019, it appears that the by a Letter bearing No. MIDC/RO(IT)/RGIP PH-3/LMS-11/1331 dated 11 June 2019, MIDC granted permission to create charge of HDFC Ltd. for an additional sum of Rs. 40,00,00,000/- (Rupees Forty Crores Only), copy of the said Letter dated 11 June 2019 is annexed to the said Unilateral Indenture of Mortgage dated 13 May 2019. It further appears that by Letters dated 11 September 2018, 23 October 2015, 16 April 2018, 9 March 2018, 13 October 2016 and 23 August 2017, issued by MIDC whereby permission was granted to Pegasus Properties Pvt. Ltd to create all the charges mentioned hereinabove, however, we have not been provided with a copy of the aforesaid letters for perusal.
- i. By a Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4323/2021, made and entered into between Pegasus Properties Private Limited therein referred to as the

Mortgagor and HDFC Ltd. therein referred to as the Mortgagee, the Mortgagor therein availed an additional loan facility of Rs. 13,14,00,000/- (Rupees Thirteen Crores Fourteen Lakhs Only) by again creating a charge on the certain properties including the said Property in favour of the Mortgagee on the terms and conditions stated therein

- j. By a Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4324/2021, made and entered into between Pegasus Properties Private Limited therein referred to as the Mortgagor and HDFC Ltd. therein referred to as the Mortgagee, the Mortgagor therein availed an additional loan facility of Rs. 30,00,00,000/- (Rupees Thirty Crores Only) by again creating a charge on the certain properties including the said Property in favour of the Mortgagee on the terms and conditions stated therein.
- k. By a Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4325/2021, made and entered into between Pegasus Properties Private Limited therein referred to as the Mortgagor and HDFC Ltd. therein referred to as the Mortgagee, the Mortgagor therein availed an additional loan facility of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) by again creating a charge on the certain properties including the said Property in favour of the Mortgagee on the terms and conditions stated therein.
- l. By a Deed of Re-conveyance dated 14 February 2023, registered with the office of Sub-Registrar of Assurances at Mulshi 2 under Serial No. 3505/2023, made and entered into between HDFC limited therein referred to as Mortgagee and Pegasus Properties Pvt. Ltd. therein referred to as Mortgagor, the Mortgagor therein repaid the loan availed from the Mortgagor therein under the Unilateral Deed of Mortgage dated 13 May 2019, bearing No. 4051/2019, and the Mortgagee released and re-conveyed properties mentioned therein, on the terms and conditions stated therein.
- m. By a Release Deed dated 17 May 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2 under Serial No. 9887/2023, made and entered into between Vistra ITCL (Indian) Limited therein referred to as Releasor and Pegasus Properties Pvt. Ltd. therein referred to as Releasee, on the repayment of the loan availed under Deed of Mortgage dated 25 October 2018, the Releasor therein released all their rights and charges on the properties mentioned therein including



the said Property in favour of the Releasee therein on the terms and conditions stated therein.

- n. By an Addendum to Mortgage – cum - Deed of Release dated 28 June 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2, under Serial No. 13962/2023, made and entered into between HDFC Bank Limited therein referred to as Releasor and Pegasus Properties Pvt. Ltd. therein referred to as Releasee, the Releasee therein repaid a loan of Rs. 105,00,00,000/- (Rupees One Hundred Five Crores Only) out of the outstanding loan of Rs. 169,30,65,720/- (Rupees One Hundred Sixty Nine Crores thirty Lakhs Sixty Five Thousand Seven Hundred and Twenty Only) and in lieu thereof, the Releasor therein released their charge on all the properties save and except on a portion of land admeasuring 40,475 Sq.mtrs. alongwith the FSI of 13,69,986 Sq.Ft. as more particularly earmarked on the plan annexed therein, in favour of the Releasee on the terms and conditions stated therein. On a further perusal of the plan annexed thereto, it appears that the charge has been retained on the plot of land that forms part of the said Property, meaning that HDFC Ltd. still has a charge on the said Property and/or its portion. On a further perusal of the said Addendum to Mortgage – cum - Deed of Release dated 28 June 2023, it appears that reference has not been made to charge created by (1) Deed of Mortgage dated 1 January 2014, bearing registration No. 602/2014 and (2) Unilateral Indenture of Mortgage dated 13 May 2019, bearing registration No. 4051/2019 and also the aggregate amount of loan availed by Pegasus Properties Pvt. Ltd. has not been correctly mentioned therein.
- o. By the Indenture of Mortgage dated 6 September 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2 under Serial No. 19720/2023, made and entered into between, Pegasus Properties Pvt. Ltd. therein referred to as Mortgagor and Vistra ITCL (India) Limited therein referred to as Mortgagee No. 1 and Vistra ITCL (India) Limited therein referred to as Mortgagee No. 2, the Mortgagor therein availed a loan of Rs. 105,00,00,000/- (Rupees One Hundred and Five Crores Only) from the Mortgagee No. 2 by creating a charge on various properties including the said Property on the terms and conditions therein.
- p. In view of what is stated hereinabove, Pegasus Properties Pvt. Ltd. have by their letter dated May 2024 stated and declared that they are not unaware whether permission of MIDC was obtained for the loans availed under 3 (three) Unilateral Deeds of Mortgages all dated 5 April 2021 bearing registration No. 4373/2021,

4374/2021 and 4375/2021, mentioned hereinabove, executed in favour of HDFC Bank Ltd. and Indenture of Mortgage dated 6 September 2023 bearing registration No. 19720/2023, mentioned hereinabove, executed in favour of Vistra ITCL (India) Limited and/or they do not have any document issued by MIDC granting permission to create charge on the said Property.

- q. We have got conducted a search on the website of Registrar of Companies through Simply Cersei in the name of Pegasus Properties Pvt. Ltd., who have submitted a Detailed ROC Search Report dated 10 May 2024. On the perusal of the Detailed ROC Search Report dated 10 May 2024, it appears that the charges relating the HDFC Bank Ltd. have not been updated with the Registrar of Companies.
- r. Pegasus Properties Pvt. Ltd. have by their letter dated May 2024, stated and declared that save and except as stated hereinabove, the said Property and/or any part/s thereof have not been mortgaged by them to any bank or financial institutions nor any encumbrances or any third party rights of any nature whatsoever have been created in respect of the said Property.
- s. By a Deed of Re-Conveyance dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 16532/2024, made and entered into between, Pegasus Properties Pvt. Ltd. therein referred to as Mortgagor and HDFC Bank Limited therein referred to as Mortgagee, the Mortgagor therein repaid the entire loan amount together with interest thereon and thus the Mortgagee therein released and surrendered all their rights in the said Property in favour of the Mortgagee therein on the terms and conditions stated therein.
- t. By a Deed of Release and Reconveyance of Mortgage dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 16553/2024, made and entered into between, Pegasus Properties Pvt. Ltd. therein referred to as Mortgagor and Vistra ITCL (India) Limited therein referred to as Mortgagee, the Mortgagor therein repaid the entire loan amount together with interest thereon and thus the Mortgagee therein released and surrendered all their rights in the said Property in favour of the Mortgagee therein on the terms and conditions stated therein.
- u. By their Letter dated 25 October 2024, Godrej Projects Development Ltd. has informed us that save and except the above, the said Property and/or any part(s)

thereof have not been mortgaged to any bank or financial institution nor any encumbrances or any third party rights of any nature whatsoever have been created in respect of the said Property.

## 5) LITIGATION

### Special Civil Suit No. 691 of 2022

- a. It appears that (1) Rohidas Kisan Sawant and (2) Baydabai Kisan Sawant as the Plaintiffs therein, filed a Special Civil Suit No. 691 of 2022 in the Court of Civil Judge, Senior Division Pune, at Pune, against (1) Pegasus Properties Pvt. Ltd. through directors (a) Akshay Abhay Bhale, (b) Manoj Pravinchandra Shah, (c) Abhiseikh Krushna, (d) Surabhi Lalitkumar Mehta, (e) Sunil Jagannath Kulkarni, (f) Yogesh Yashwant Bhave, (g) Manjari Kedar Harishchandra and (h) Manish Vimalkumar Jain, (2) MIDC, (3) Executive Officer, MIDC, (4) Grampanchayat Maan and (5) Pune Metropolitan Region Development Authority (PMRDA) as the Defendants therein, stating that the Plaintiffs were entitled to land bearing Survey No. 209/28 and were the owner of the structures constructed thereon. It is further stated therein that at the time of taking possession of the said Survey No. 209/28, the Defendant No. 2 had not taken the said structures into consideration and had demolished the same. The Plaintiff therein have prayed for injunction and other reliefs more particularly stated therein.
  
- b. The Plaintiffs have also filed an application of Temporary Injunction. The same is pending hearing;
  
- c. The Suit is pending hearing;
  
- d. Pegasus Properties Pvt. Ltd. have by their letter dated May 2024 stated that till date no adverse orders have been passed in the said Regular Civil Suit No. 691 of 2022.
  
- e. On a perusal of the Certificate issued by the Architect Tejas Gavhane dated 14 November 2024, it appears that the said Property is not part or subject matter of the suit Property and thus suit has no bearing on the said Property.

B. Cubictree Technology Solutions Pvt. Ltd. have carried out online litigation search on the official website of District Court, High Courts and Supreme Court in the name of Pegasus Properties Pvt. Ltd. and have submitted their Search Report dated 8 May

2024. During such searches, save and except as stated hereinabove, they have come across the following litigations.

- a. Writ Petition No. 972 of 2022 filed by MSEDC v/s. Pegasus Properties Pvt. Ltd., Pune in the High Court of Judicature at Bombay: Status: For Circulation;
- b. Company Summons for Direction No. 162 of 2015 filed by Pegasus Properties Pvt. Ltd. Status: Disposed;
- c. Company Summons for Direction No. 270 of 2012 filed by Pegasus Properties Pvt. Ltd. Status: Disposed;
- d. Company Scheme Petition No. 266 of 2015 filed by Pegasus Properties Pvt. Ltd. Status: Disposed;
- e. Company Scheme Petition No. 287 of 2012 filed by Pegasus Properties Pvt. Ltd. Status: Disposed;
- f. Special Civil Suit No. 517 of 2020 filed by Pegasus Properties Pvt. Ltd. against Prabhakar Y. Saware filed before the Civil Court Senior Division. Status: Unready Board;
- g. Special Civil Suit No. 516 of 2020 filed by Pegasus Properties Pvt. Ltd. against Nilesh Sharad Dhond filed before the Civil Court Senior Division: Status: Evidence;
- h. Criminal Miscellaneous Application No. 401879 of 2013 filed by Pegasus Properties Pvt. Ltd. against State of Maharashtra: Disposed;
- i. Special Civil Suit No. 332 of 2024 filed by Alka Sunil Ubale against Pegasus Properties Pvt. Ltd. filed before the Civil Judge Senior Division, Pune: Status: Awaiting Summons;
- j. Application ESI bearing No. 6 of 2021 filed by Pegasus Properties Pvt. Ltd. against E.S.I. Corporation, Pune and others filed before the Industrial Court: Status: Evidence of Applicant;
- k. Revision Petition No. 2901/ of 2013 filed by Rajesh Kumar Singh and Another against Pegasus Properties Pvt. Ltd. filed before the National Consumer Disputes Redressal Commission, New Delhi. Status: Disposed;
- l. Caveat Cases No. 205 of 2013 filed by Rajesh Kumar Singh v/s. Pegasus Properties Pvt. Ltd. before the National Consumer Dispute Redressal Commission, Status: NA;
- m. Interlocutory Application No. 4981 of 2013 filed by Rajesh Kumar Singh and another against Pegasus Properties Pvt. Ltd. before the National Consumer Dispute Redressal Commission, New Delhi. Status: NA;
- n. Consumer Complaint No. 12 of 228 filed by Rajesh Kumar Singh Against Pegasus Properties Pvt. Ltd. before the State Consumer Dispute Redressal Commission, Mumbai, Status: Disposed;

- o. Income TAX Appeal No. 1/MUM/2021 filed by Pegasus Properties Pvt. Ltd. against Deputy CIT – CC- 2(3), Mumbai, Status: NA;
- p. Income TAX Appeal No. 37/MUM/2021 filed by Pegasus Properties Pvt. Ltd. against Deputy CIT – CC- 2(3), Mumbai, Status: Pending
- q. Income TAX Appeal No. 351/MUM/2021 filed by Pegasus Properties Pvt. Ltd. filed by Pegasus Properties Private Limited against Deputy CIT – CC- 2(3), Mumbai, Status: Heard;
- r. Income TAX Appeal No. 943/MUM/2021 filed by Pegasus Properties Pvt. Ltd. filed by Pegasus Properties Private Limited against Deputy CIT – CC- 2(3), Mumbai, status: Disposed;
- s. Income TAX Appeal No. 352/MUM/2021 filed by Pegasus Properties Pvt. Ltd. filed by Pegasus Properties Private Limited against Deputy CIT – CC- 2(3), Mumbai, Status: Heard;
- t. Income TAX Appeal No. 646/PUN/2018 filed by Pegasus Properties Pvt.Ltd. against Assistant Commission of Income Tax, Circle 4, Pune, Status: NA;
- u. Income TAX Appeal No. 864/MUM/2018 filed by Joint CIT (OSD), Central Circle – 2(3) Mumbai vs Pegasus Properties Pvt. Ltd. against Pegasus Properties Pvt. Ltd., Status: Disposed;
- v. Income TAX Appeal No. 743/MUM/2021 filed by Pegasus Properties Pvt. Ltd. against Deputy CIT – CC- 2(3), Mumbai, Status: Disposed;
- w. Income TAX Appeal No. 350/MUM/2021 filed by Pegasus Properties Pvt. Ltd. against DY. CIT- CC-2(3), Mumbai, Status: Disposed;
- x. Income TAX Appeal No. 3081/Pun/2017 filed by Pegasus Properties Pvt. Ltd. against DY. CIT- CC-4, Pune, Status: Pending;
- y. Case No. CC005000000259292 filed by Pegasus Properties Pvt. Ltd. Vs. NA before the Maharaj, Status: Pending;
- z. Pegasus Properties Pvt. Ltd. have by their letter dated May 2024 stated that save and except as stated hereinabove, none of the litigations mentioned therein are in respect of the said Property or part thereof.

**C.** Pegasus Properties Pvt. Ltd. have by their letter dated May 2024, save and except as stated hereinabove, the said Property and/or part(s) thereof are not the subject matter of any suit, revenue proceedings, tax proceedings, ULC proceedings, appeal, petition, etc., nor are the same, the subject matter of any attachment, either before or after judgement, and that there is no notice of lis pendence or attachment subsisting or pending in respect of the said Property.

## 6) PERMISSIONS AND SANCTIONS

- a. By Letter bearing No. EE/IT/Plans/D – 32040/of 2019 dated 7 October 2019, MIDC granted permission to Pegasus Properties Private Limited to construct a shopping Centre on a portion of the said Property on the terms and conditions stated therein and as per the plans sanctioned thereby.
- b. By a Part Occupancy Certificate bearing No. EE/IT/TB/D-38956/of 2020 dated 18 December 2020, MIDC certified the completion of the construction of the shopping Centre on the said Property.
- c. By Letter bearing No. EE/(IT)/P63071/of 2023 dated 14 August 2023, MIDC granted permission to Pegasus Properties Private Limited to construct a residential complex on a portion of the said Property on the terms and conditions stated therein and as per the plans sanctioned thereby.
- d. Pegasus Properties Private Limited have by their letter dated May 2024, stated that save and except as stated hereinabove, they have not obtained any sanction, permission and approval for any sub-division and /or for commencement of construction on the said Property. We have relied upon the said Letter dated May 2024.
- e. By Letter bearing No. EE(IT)/P351846 of 2024 dated 14 November 2024, MIDC revised the earlier sanction and granted permission to Godrej Projects Development Limited to construct a residential complex on the said Property on the terms and conditions stated therein in terms of the plans sanctioned by MIDC.

## 7) PUBLIC NOTICE

To investigate the title of Pegasus Properties Pvt. Ltd. to the said Property, Advocate Vinayak Sonawane had published a Public Notice in daily newspapers "Indian Express", "Prabhat" and "Prabhat Gramin" all published on 25 April 2024, calling for objections, if any. Advocate Vinayak Sonawane has by his letter dated 25 April 2024 certified that he has till date not received any objection to the said Public Notice. We have thereafter not issued any public notice.

## 8) CONCLUSION

Subject to what is stated hereinabove and further subject to what is stated in clauses IV hereinabove, we certify that Godrej Projects Development Ltd. is the leaseholder of the said Property and has clean and clear title thereto.



## 9) RELIANCE ON THIS REPORT

This Report is addressed to you, i.e. Godrej Properties Limited to enable you to evaluate the title of the said Properties in terms of the scope of work agreed between ourselves and is subject to our assumptions and qualifications as more particularly stated in Section XII.

The present due diligence has been conducted by us in accordance with the laws prevailing in India. This Report covers only aspects relating to laws of India pertaining to property only and we express no opinion on laws of any other jurisdiction.

We disclaim all and any liability and responsibility and shall not be liable or responsible in any manner nor entertain any claim in respect of any cost, charges, loss, penalty or damage etc. resulting from or incurred or suffered by any unauthorized person using our Report in any unauthorized manner or basing any action on it notwithstanding the cautions and limitations stated herein and at the appropriate places in this Report.

## 10) QUALIFICATIONS AND ASSUMPTIONS

This Report and the observations contained herein are subject to the qualifications and are based on the assumptions set up herein below:

- a. This Report as requested by you is issued on the basis of our review of the documents listed in Annexure A hereinbelow in accordance with the scope of work agreed between ourselves and steps undertaken by us as stated in the Report. We have no obligation to update the Report and/or any information or replies or documents received by us beyond this date.
- b. We make no representation or warranty and give no undertaking as to the accuracy, reasonableness or completeness of the information contained in any document or information supplied to us for the purpose of our preparing the Report.
- c. All the original documents, photocopies whereof have been provided to us, were properly executed, duly stamped and registered and are valid, binding and still in existence. We are not commenting on adequacy of stamp duty on the documents provided to us. We have also assumed the legal capacity / authority of all persons, genuineness of all signatures and authenticity of all documents referred to in the Reports and all documents provided to us.
- d. We have relied on the documents provided to us and have assumed all documents and information provided to us by Pegasus Properties Pvt. Ltd. and/or its Directors/authorized representatives was when given and remains true, accurate and complete and not misleading and that there are no amendments and changes

thereto. We have not independently validated the information provided to us with any external source. We have assumed that any statements / representations in the documents, authorization or any certificates or confirmations relied upon by us for issuance of the Report are correct and otherwise genuine.

- e. We have not been provided with family tree or death certificate of predecessors in title save and except as stated herein and have presumed that a person has expired intestate unless otherwise specifically mentioned. We have relied upon information relating to lineage and/or in that regards based on revenue records in that regards, wherever applicable and made available to us.
- f. Unless otherwise specifically mentioned herein, we have assumed that all the prior transfer/s and/or sub-division of lands were in compliance with the applicable laws including the MTAL, the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 and/or The Maharashtra Prevention of the Fragmentation and Consolidation of Land Holdings Act, 1947.
- g. This Report is an analysis on the legal issues relating to the title of the said Properties, in so far as it contains a review of documents perused which include documents of title provided to us as also the diligence reports submitted by the local advocates, if any. Further no claims except as stated in this Report have been received in respect of public notices, if and where issued. This Report has been prepared to identify what we consider in our professional judgment to be the legal issues relating to the said Property. The Report lists down all the issues which came to our notice, which has to be read in conjunction with and subject to the stated limitations, restrictions, conditions, cautions and disclaimers recorded herein.
- h. We have not undertaken any independent searches and/or independent inquiry from any source including any data / material available on any website and/or visit to any department/ office/ authority save and except as expressly stated herein.
- i. We have not undertaken any review or search of any records of any court or governmental or regulatory agency, tribunal, authority or body and have relied upon the documents provided to us in relation to any dispute or litigation pending in relation to the said Property and our comments pertaining to the same (if any) are based solely on the dispute or litigation disclosed by Pegasus Properties Pvt. Ltd. and/or its Director/authorized representative and documents provided to us. Further, any legal action/proceedings/enquiry/ dispute, proposed, threatened or pending affecting the said Property that is or may be initiated by any party, whether within limitation or otherwise would have to be defended and the said Property shall be subject to the same.
- j. We have not independently verified the area of the said Property. We have referred to and retained the admeasurements as we have found them to be mentioned in the documents provided. We have not conducted a site visit nor have we conducted physical verification of the said Property. We are not certifying the boundaries of the said Property nor are we qualified to express our opinion on

physical identification of the said Property or identification of the right of way, if any pertaining to the said Property.

- k. We are not expressing an opinion relating to actual roads / physical access pertaining to said Property, plans, permissions and approvals required in relation to construction or development potential of the said Property and/or actual use of the said Property (except to the extent of stating whether the said Property is agricultural or non-agricultural and/or stating that specific permission is obtained for use of said Property for a specific purpose) and the Report does not cover or deal with the same.
- l. Unless otherwise stated in the Report, we have not issued a Public Notice nor have we carried out a search of the Index II registers in and/or revenue records maintained with the concerned offices of the Sub-Registrar and/or other authorities and/or the Registrar of Companies and/or the Registrar of Firms and/or any other website/s or any other authorities nor have we carried out litigation searches with the offices of the Supreme Court of India, High Courts, District Courts and/or on their website/s and/or any authorities.
- m. Unless specifically stated otherwise, we have not inspected or perused the original documents in respect of the said Property.
- n. We have not independently validated the taxes / cess / duties / charges payable in respect of the said Property and our comments in regard thereto are solely based on documents provided to us.
- o. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.
- p. All capitalized terms used herein but not defined shall have the same meaning as ascribed to them in the Report.
- q. Even though this document is titled "Due Diligence Report" or "Report" it is in fact an opinion based on the documents perused by us. The Report has been given at the request of the client to whom it is addressed.

Dated this 15<sup>th</sup> day of November 2024.

For H&Co Legal

Partner

Encl: a.a.



## ANNEXURE B

### List of documents perused

1. Letter dated 21 February 2007 addressed by Pegasus Properties Pvt. Ltd, in favour of MIDC;
2. Order bearing No. MIDC/ROP/RGIP/1407 dated 22 February 2007, passed by the Regional Officer, MIDC, Pune 3;
3. Possession Receipt dated 22 March 2007 issued by MIDC;
4. Agreement dated 8 March 2007, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 1648/2007, executed by MIDC in favour of Pegasus Properties Pvt. Ltd.;
5. Lease Deed dated 30 August 2007, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 6078/2007, executed by MIDC in favour of Pegasus Properties Pvt. Ltd.;
6. Notification bearing No. MIDC/Extension/vidhi and kamkaj/143 dated 12 December 2011, issued by MIDC;
7. Deed of Rectification dated 30 August 2013, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 4464/2013, executed by MIDC in favour of Pegasus Properties Pvt. Ltd.;
8. Order bearing No. MIDC/RO (2)/PUNE/3340/2014 dated 1 December 2014 passed by the Regional Office (2), Pune;
9. Order dated 23 October 2015 passed in Company Scheme Petition No. 265 of 2015 filed by Pegasus Real Estate Private Limited;
10. Leave and License Agreement dated 1 December 2023, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 25690/2023, executed by Pegasus Properties Pvt. Ltd. in favour of Bharati Madhyawarti Sahakari Grahak Bhandar Limited;
11. Order bearing No. MIDC/RO(II)/PUNE/526/2024 dated 11 March 2024, issued by MIDC;
12. Order bearing No. MIDC/RO(II)/Pune/1028/2024 dated 20 May 2024 issued by MIDC;
13. Notification bearing No. MIDC/Muni/P197382/2024 dated 15 March 2024 issued by the Regional Officer, MIDC;
14. Termination Agreement dated 18 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 15425/2024, executed by Pegasus Properties Pvt. Ltd. and Bharati Madhyawarti Sahakari Grahak Bhandar Ltd.;
15. Order bearing No. MIDC/RO(ITPUNE)/RGIP Hinjewadi/Ph-III/LMS-11/1399 dated 27 June 2024 passed by the Area Manager, MIDC, Pune;



16. Deed of Assignment dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 16336/2024, executed by Pegasus Properties Pvt. Ltd. in favour of Godrej Projects Development Ltd.;
17. Power of Attorney dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 16337/2024, executed by Pegasus Properties Pvt. Ltd. in favour of Godrej Projects Development Ltd.;
18. Addendum to Deed of Assignment dated 28 August 2024, registered with the office of Sub-Registrar of Assurances at Mulshi under Serial No. 20597/2024, executed by Pegasus Properties Pvt. Ltd. and Godrej Projects Development Ltd.;
19. Mortgages
  - a. Mortgage Deed dated 1 January 2014, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 602/2014, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - b. Mortgage Deed dated 4 December 2014, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 914/2014, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - c. Mortgage Deed dated 27 October 2015, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 4162/2015, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - d. Mortgage Deed dated 9 March 2016, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 1571/2016, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - e. letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/2796 dated 13 October 2016 issued by MIDC;
  - f. Correction Deed dated 24 November 2016, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 4664/2016, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - g. Mortgage Deed dated 24 November 2016, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 4665/2016, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - h. letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/1458 dated 23 August 2017 issued by MIDC;
  - i. Mortgage Deed dated 5 September 2017, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 3423/2017, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;
  - j. letter bearing No. MIDC/RO(II)/RGIP/PH – 3/LMS-11/794 dated 16 April 2018 issued by MIDC
  - k. Mortgage Deed dated 16 April 2018, registered with the office of Sub-Registrar of Assurances at Mulshi Under Serial No. 1685/2018, executed by Pegasus Properties Pvt. Ltd. in favour of HDFC Ltd.;



- I. Addendum to Mortgage – cum - Deed of Release dated 25 October 2018, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4037/2007, executed by HDFC Limited in favour of Pegasus Properties Pvt. Ltd.;
- m. Letter bearing No. MIDC (RO)IT/RGIP PH -3/LMS-11/1331 dated 11 June 2019 issued by MIDC;
- n. Unilateral Indenture of Mortgage dated 13 May 2019, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4051/2019, executed by Pegasus Properties Private Limited in favour of HDFC Ltd.;
- o. Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4323/2021, executed by Pegasus Properties Private Limited in favour of HDFC Ltd.;
- p. Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4324/2021, executed by Pegasus Properties Private Limited in favour of HDFC Ltd.;
- q. Unilateral Indenture of Mortgage dated 5 April 2021, registered with the office of Sub-Registrar of Assurances at Mulshi, under Serial No. 4325/2021, made and entered into between Pegasus Properties Private Limited in favour of HDFC Ltd.;
- r. Deed of Re-conveyance dated 14 February 2023, registered with the office of Sub-Registrar of Assurances at Mulshi 2 under Serial No. 3505/2023, executed by HDFC limited in favour of Pegasus Properties Pvt. Ltd.;
- s. Release Deed dated 17 May 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2 under Serial No. 9887/2023, executed by Vistra ITCL (Indian) Limited in favour of Pegasus Properties Pvt. Ltd. ;
- t. Addendum to Mortgage – cum - Deed of Release dated 28 June 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2, under Serial No. 13962/2023, executed by HDFC Bank Limited in favour of Pegasus Properties Pvt. Ltd.;
- u. Indenture of Mortgage dated 6 September 2023, registered with the office of Sub-Registrar of Assurances at Mulshi No. 2 under Serial No. 19720/2023, executed by Pegasus Properties Pvt. Ltd. in favour of Vistra ITCL (India) Limited;
- v. Intercompany Agreement dated 10 January 2024, executed by Sangria Real Estates Pvt. Ltd. in favour of Pegasus Properties Pvt. Ltd.;
- w. Detailed ROC Search Report dated 10 May 2024 issued by Simply Cersai for search in the Registrar of Companies for charges;
- x. Deed of Re-Conveyance dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 16532/2024, executed between Pegasus Properties Pvt. Ltd. and HDFC Bank Limited;
- y. Deed of Release and Reconveyance of Mortgage dated 28 June 2024, registered with the office of Sub-Registrar of Assurances at Mulshi II under Serial No. 16553/2024, executed between Pegasus Properties Pvt. Ltd. in favour of Vistra ITCL (India) Limited;

#### 20. Litigation:



- a. Special Civil Suit No. 691 of 2022
  - i. Plaintiff;
  - ii. Application for Temporary Injunction;
  - iii. Certificate dated 14 November 2024 issued by the Architect Tejas GaVhane;
- b. Search Report dated 8 May 2024 issued by Cubictree Technology Solutions Pvt.Ltd. for litigation search;
21. Search Report dated 14 May 2024 and 17 October 2024 issued by Advocate Kailash Thorat for Index II search conducted by him;
22. Permission and sanctions:
  - a. Letter bearing No. EE/IT/Plans/D – 32040/of 2019 dated 7 October 2019 issued by MIDC;
  - b. Part Occupancy Certificate bearing No. EE/IT/TB/D-38956/of 2020 dated 18 December 2020 issued by MIDC;
  - c. Letter bearing No. EE/(IT)/P63071/of 2023 dated 14 August 2023 issued by MIDC;
  - d. Letter bearing No. EE/(IT)/P351846 of 2024 dated 14 November 2024 issued by the MIDC;
23. Public Notice published in daily newspapers "Indian Express", "Prabhat" and "Prabhat Gramin" all published on 25 April 2024 and issued by Advocate Vinayak Sonawane;
24. Letter dated 25 April 2024 issued by Advocate Vinayak Sonawane;
25. Letter dated May 2024 issued by Pegasus Properties Pvt. Ltd. to us;
26. Letter dated 25 October 2024 issued by Godrej Projects Development Limited to us

