

19th March 2022

FORMAT – A

(Circular No.:- 28/2021)

To

MahaRERA

Housefine Bhavan, Near RBI,

Plot No C 21, E Block, Bandra Kurla Complex

Bandra Kurla East, Mumbai 400 051.

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to property as follows:-

A) All that piece and parcel of land bearing Survey No. 39 admeasuring 4450 square meters, Survey No. 40 admeasuring 2230 square meters & Survey No. 41/1 admeasuring 20100 square meters, lying, being and situate at Village Dhokali, Taluka and District Thane (hereinafter referred to as the “**Property A**”, for the sake of brevity).

B) All that piece and parcel of land bearing

Property **b1** : Survey No. 234/1 admeasuring 2450 square meters ,

Property **b 2** : Survey No. 234/2 admeasuring 3050 square meters &

Property **b 3** : Survey No. 235 admeasuring 1300 square meters,

lying, being and situate at Village Balkum, Taluka and District Thane (hereinafter collectively referred to as the “**Property B**”, for the sake of brevity). (collectively referred to as “**the said Property**”).

I have investigated the title of the said property on the request of Godrej Properties Limited and following documents i.e.:-

1) Description of the property. - A) All that piece and parcel of land bearing Survey No. 39 admeasuring 4450 square meters, Survey No. 40 admeasuring 2230 square meters & Survey No. 41/1 admeasuring 20100 square meters, lying, being and situate at Village Dhokali, Taluka and District Thane (hereinafter referred to as the “**Property A**”, for the sake of brevity). **B)** All that piece and parcel of land bearing

Property **b1** : Survey No. 234/1 admeasuring 2450 square meters ,Property **b 2** : Survey No. 234/2 admeasuring 3050 square meters & Property **b 3** : Survey No. 235 admeasuring 1300 square meters, lying, being and situate at Village Balkum, Taluka and District Thane (hereinafter collectively referred to as the “**Property B**”, for the sake of brevity).

(collectively referred to as “**the said Property**”).

2) The documents referred in respect of aforesaid property:

Property A

-Certificate of Incorporation dated 28th April 1961

- Declaration dated 5th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 640B of 1961

- Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 641 of 1961

- Declaration dated 4th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 636B of 1961

- Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 637 of 1961

- Declaration dated 4th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 638B of 1961

- Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 639 of 1961

- Agreement dated 6th October, 1961 read with an Indenture dated 13th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 653 of 1961
- Declaration dated 14th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 652B of 1961
- COI dated 28th September, 1979 issued by the ROC
- Certificate of Incorporation dated 21st August, 1989
- Deed of Mortgage dated 27/08/2013 executed between Wellman Hindustan Private Limited and Indiabulls Finance Company Limited registered under serial no. TNN-5 / 8728 of 2013
- Deed of Mortgage dated 02/05/2016 executed between Wellman Hindustan Private Limited and Indiabulls Finance Company Limited registered under serial no. TNN-1 / 5013 of 2016
- Deed of Mortgage dated 27/06/2017 executed between Wellman Hindustan Private Limited and Indiabulls Finance Company Limited registered under serial no. TNN-1 / 7421 of 2017
- Deed of Mortgage dated 19/07/2019 executed between Wellman Hindustan Private Limited and Indiabulls Finance Company Limited registered under serial no. TNN-5 / 12139 of 2019
- Certificate of Incorporation dated 31st March, 2015 issued by the ROC
- Development Agreement dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7062 of 2018
- Power of Attorney dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7064 of 2018
- M E Entry No. 421 dated 5th February, 2018
- order dated 17th March 2020 bearing ref No Ja.Kr/ULC/TA/ATP/Au sut/Wellman Hindustan/239/20, passed by the Collector and Competent Authority, Thane

- Deeds of Release executed and registered at the Sr No 6313/2020, 6315/2020 , 6316/2020 and 6317/2020 registered on same date 30 July 2020.
- Deed of Conveyance dated 19th March 2020, registered with the office of Sub-Registrar of Assurances, Thane, under serial No. TNN 2014/2020
- 7/12 extract of the Property A and Mutation Entry 470 dated 7th Aug 2020.

Property B

- Certificate of Incorporation dated 21st August, 1989 consequent upon change of name of Wellman India Private Limited to Wellman Hindustan Limited
- Certificate of Incorporation dated 31st March, 2015 issued by the ROC consequent upon change of name from Wellman (Hindustan) Limited to Wellman Hindustan Private Limited
- Mutation Entry No. 4202 dated 5th February, 2018
- Development Agreement dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7065 of 2018
- Power of Attorney dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7068 of 2018
- order dated 17th March 2020 bearing ref No Ja.Kr/ULC/TA/ATP/Au sut/Wellman Hindustan/239/20, passed by the Collector and Competent Authority, Thane
- Deed of Conveyance dated 19th March 2020, registered with the office of Sub-Registrar of Assurances , Thane, under serial No. TNN 2015/2020
- 7/12 extract and Mutation Entry 4397 & 4404.

Searches :-

- Search Report dated 19th August, 2019 issued by Mr. Eknath Gaokar, Search Clerk
- Search on online portal of Ministry of Corporate Affairs for Wellman, Cear and Imperial and have been provided with a Search Reports dated 12th August, 2019, 12th August, 2019 and 16th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary

- Search on online portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) in respect of Wellman, Cear the said Property and Imperial have been furnished with Reports dated 13th August, 2019, 12th August, 2019, 12th August, 2019 and 17th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary

- Report dated 12th August, 2019 issued by Cubictree Technology Solutions Private Limited.

3) On perusal the above mentioned documents and all other relevant documents relating to title of the said Property and based on the search reports issued by the search clerk, and other searches as mentioned hereinabove, we are of the opinion that the title of Cear Lifespaces Private Limited is clear, marketable and without any encumbrances.

4) The report reflecting the flow of title of Cear Lifespaces Private Limited in respect of the said Property is enclosed herewith as an annexure.

Encl: Annexure

Housiey.com

ANNEXURE19th March 2022**TO WHOMSOEVER IT MAY CONCERN****Re:**

A) All that piece and parcel of land bearing Survey No. 39 admeasuring 4450 square meters, Survey No. 40 admeasuring 2230 square meters & Survey No. 41/1 admeasuring 20100 square meters, lying, being and situate at Village Dhokali, Taluka and District Thane (hereinafter referred to as the “**Property A**”, for the sake of brevity).

B) All that piece and parcel of land bearing

Property **b1** : Survey No. 234/1 admeasuring 2450 square meters ,

Property **b 2** : Survey No. 234/2 admeasuring 3050 square meters &

Property **b 3** : Survey No. 235 admeasuring 1300 square meters,

lying, being and situate at Village Balkum, Taluka and District Thane (hereinafter collectively referred to as the “**Property B**”, for the sake of brevity).

(collectively referred to as “**the said Property**”).

1. FLOW OF RIGHTS OF THE PROPERTY ‘A’**{A}**

a) A Certificate of Incorporation dated 28th April, 1961 got issued by the Registrar of Companies (ROC) in the name of Wellman (India) Private Limited.

b) By a Declaration dated 5th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 640B of 1961 and executed by Ramprakash Ramdas Seth and Vijay Kumar Seth to Wellman (India) Private Limited, Ramprakash declared and confirmed that he is entitled to one-fourth (1/4) undivided share in the Property A and the same constitutes their

personal self-acquired and absolute property and after that by an under an Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 641 of 1961 the said Mr Ramprakash Ramdas Seth sold, granted and conveyed unto Wellman his one-fourth (1/4) undivided share in the Property 'A' at and for the consideration and the covenants contained therein . The name of Wellman (India) Private Limited was recorded as the owner/holder in respect of Ramprakash's undivided 1/4th vide Mutation Entry No. 1575 dated 28th March, 1962 in the revenue records.

c) By a Declaration dated 4th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 636B of 1961 and executed by Gaurkishore Durgadas Kapur to Wellman (India) Private Limited, Gaurkishore Durgadas Kapur declared and confirmed that he is entitled to one-fourth (1/4) undivided share in the Property A and the same constitutes his personal self-acquired and absolute property and as the sole and absolute owner thereof, he is entitled to sell, dispose of or otherwise deal with the same in the manner he may choose to do. and after that by an under an Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 637 of 1961 said Mr Gaurkishore Durgadas Kapur sold, granted and conveyed unto Wellman (India) Private Limited, his one-fourth (1/4) undivided share in the Property A , at and for the consideration and the covenants contained therein. M E Entry is not available.

d) By a Declaration dated 4th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 638B of 1961 and executed by Gurdyal Parshad Ramdas Seth to Wellman (India) Private Limited, he declared and confirmed that he is entitled to one-fourth (1/4) undivided share in the Property A, and the same constitutes his personal self-acquired and absolute property and as the sole and absolute owner thereof, he is entitled to sell, dispose of or otherwise deal with the same in the manner he may choose to do. After that by an under an Agreement dated 6th October, 1961 read with an Indenture dated 10th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 639 of 1961 said Gurdyal Parshad Ramdas Seth sold, granted and conveyed unto Wellman (India) Private Limited, his one-fourth (1/4) undivided share in the Property A , at and for the consideration and the covenants contained therein. The name of Wellman (India) Private Limited got recorded in the revenue records as the owner/holder, vide Mutation Entry No. 1574 dated 28th March, 1962 .

e) Said Mr Hemraj Durgadas Kapur , by an under an Agreement dated 6th October, 1961 read with an Indenture dated 13th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 653 of 1961, sold, granted and conveyed unto Wellman (India) Private Limited his one-fourth (1/4) undivided share in the Property 'A', to Wellman (India) Private Limited at and for the consideration and the covenants contained therein. Mutation Entry No. 1576 dated 28th March, 1962 records that pursuant to this Indenture dated 10th October, 1961, the name of Wellman (India) Private Limited was recorded as the owner/holder in respect of Hemraj's undivided 1/4th (one fourth) share. By a Declaration dated 14th October, 1961 registered with office of Sub-Registrar of Assurances under serial No. 652B of 1961 and executed by Hemraj Durgadas Kapur to Wellman (India) Private Limited, he declared and confirmed that he is entitled to one-fourth (1/4) undivided share in the Property A, and the same constitutes his personal self-acquired and absolute property and as the sole and absolute owner thereof, he is entitled to sell, dispose of or otherwise deal with the same in the manner he may choose to do.

f) Thus according to what is stated as aforesaid, the Wellman (India) Private Limited became well and sufficiently entitled to the Property A as the owner thereof.

{B}

a) Pursuant to the Order passed by the Bombay High Court in Company Application No. 238 of 1978 and Company Petition No. 779 of 1978, Wellman (India) Private Limited was amalgamated with Indosil Limited.

b) As per COI dated 28th September, 1979 issued by the ROC, the name of Indosil Private Limited was changed to Wellman Hindustan Private Limited. Thereafter, as per COI dated 21st August, 1989 issued by the ROC, Wellman Hindustan Private Limited was converted into a public limited company and the name of the company was changed to Wellman Hindustan Limited. Mutation Entry No. 217 dated 19th July, 2009 records that pursuant to the Order passed by the Bombay High Court in Company Application No. 238 of 1978 and Company Petition No. 779 of 1978, the Registrar of Companies issued a Fresh Certificate of Incorporation dated 21st August, 1989 consequent upon change of name of Wellman India Private Limited to Wellman Hindustan Limited, the name of Wellman Hindustan Limited was recorded as the holder/owner of the said Property.

c) It appears that (i) Old Survey No. 140 admeasuring 1 acre 4 gunthas (equivalent to 4,451.58 square meters) or thereabouts lying, being and situate at Village Balkum, Taluka and District Thane now bears New Survey No. 39 admeasuring 4,450 square meters or thereabouts lying, being and situate at Village Dhokali, Taluka and District Thane; (ii) Old Survey No. 141 admeasuring 22 gunthas (equivalent to 2,225.95 square meters) or thereabouts lying, being and situate at Village Balkum, Taluka and District Thane now bears New Survey No. 40 admeasuring 2,230 square meters or thereabouts lying, being and situate at Village Dhokali, Taluka and District Thane; and (iii) Old Survey No. 142/1 admeasuring 4 acre 38 gunthas (equivalent to 20,032.88 square meters) or thereabouts lying, being and situate at Village Balkum, Taluka and District Thane now bears New Survey No. 41/1 admeasuring 20,100 square meters or thereabouts lying, being and situate at Village Dhokali, Taluka and District Thane.

d) We have been provided with a Fresh Certificate of Incorporation dated 31st March, 2015 issued by the ROC consequent upon change of name from Wellman (Hindustan) Limited to Wellman Hindustan Private Limited.

e) According to another latest Certificate of Incorporation dated 31st March, 2015 issued by the ROC consequent upon change of name from Wellman (Hindustan) Limited to Wellman Hindustan Private Limited. Accordingly, the name in revenue records as Wellman Hindustan Limited has been changed to Wellman Hindustan Private Limited vide M E Entry No. 421 dated 5th February, 2018.

{C} Development Rights of Ceear

a) By and under a Development Agreement dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7062 of 2018 and executed between Wellman (therein referred to as Owner) of the One Part and Ceear (therein referred to as the Developer) of the Other Part (hereinafter referred to “**the Development Agreement**”), Wellman has granted irrevocable and absolute development rights in respect of the said Property unto Ceear, at and for a consideration of Rs. 112,00,00,000/- (Rupees One Hundred and Twelve Crores only) (out of which only Rs. 50,000/- (Rupees Fifty Thousand only) has been paid) and on the terms and conditions contained therein.

b) By Power of Attorney dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7064 of 2018 executed by Wellman in favour of Ceear (“POA”), Wellman nominated, constituted and appointed Ceear (through its directors/authorized signatories) jointly and or severally to be its true and lawful attorneys to execute, perform all or any of the acts, deeds, matters and things in respect and to carry out development/redevelopment of the said Property as contemplated under the Development Agreement.

c) By an Order bearing ref. No. NaJK-2013/Pra-Kra.211-NaJKdha/2 dated 24th May, 2018 issued by the Government of Maharashtra, Town Planning Department to the Additional Collector and Competent Authority, ULC, Thane Urban Agglomeration, the Urban Development Department it has been thereby informed that from and out of the total exempted land for industrial use admeasuring 33,586.40 square meters permission in respect of Occupation Class II land admeasuring 6,797 square meters has already been granted by the Revenue and Forest Department and therefore as per Government Order dated 23rd November, 2007, Ready Reckoner value of land admeasuring 3,750.15 square meters (being the unutilized land from and out of the balance land admeasuring 26,789 square meter) be collected from Wellman. Upon payment of such amount the remark of “Exemption under Section 20 of the ULC Act and transfer prohibited” will be deleted from the 7/12 Extracts of the Exempted Land which included the said Property. In furtherance thereto, the aforesaid premium was paid by the Imperial Consultants and Securities Limited on 12th March 2020 and vide an order dated 17th March 2020 bearing ref No Ja.Kr/ULC/TA/ATP/Au sut/Wellman Hindustan/239/20, passed by the Collector and Competent Authority, Thane, the sale and transfer of the said Property A, has been permitted and it has been directed that, the abovementioned remark of exemption be deleted from all the records, including revenue records. In view of the above, the provisions of the ULC Act including the exemptions stated therein are not applicable to the said property A.

{D} Merger of Wellman with Imperial Consultants and Securities Limited

a) According to COI dated 31st March, 1993 issued by the ROC in the name of Godhawari Securities Private Limited , the name of Godhawari Securities Private Limited has changed to ‘**Imperial Consultants and Securities Private Limited**’ on 3rd June, 2002 .

b) Under a Scheme of Amalgamation, Essar Concession India Limited , Essar Infrastructure Service Private, Global Commodities Trading Limited, Golsil Exim Private Limited, Kirti Realities and Farms Private Limited, Paprika Media Private Limited, Shining Star Traders Private Limited and Wellman Hindustan Private Limited (“**Wellman**”) got amalgamated with Imperial Consultants and Securities Private Limited.

b) All assets and properties of the Amalgamating Companies, of whatsoever nature and wheresoever situated, shall under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Imperial or deemed to be transferred to and vested in Imperial as a going concern so as to become, as and from the Appointed Date i.e. 1st April, 2016 (“**Appointed Date**”) the assets and properties of Imperial. Also, all the licenses, permits, quotas, contracts (together with all non-compete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Amalgamating Companies and all rights and liabilities that have accrued or which may accrue to the Amalgamating Companies and all rights and benefits that have accrued or which may accrue to the Amalgamating Companies whether before or after the Appointed Date shall under the provisions of Section 391 to 394 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Amalgamated Company so as to become as and from the Appointed Date, the licenses, permits, quotas, contracts (together with all the non-complete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefit, subsidies, concessions, grant, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Amalgamated Company and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately registered by the relevant statutory authorities in favour the Amalgamated Company pursuant to this Scheme, in order to facilitate the continuation of operations of the Amalgamating Companies in the Amalgamated Company without any hindrance, on and from the Appointed Date. Upon the transfer of each of the permissions, approvals, consents, sanctions, remissions, special reservations, sales tax remissions, tax exemptions and benefits, incentives, concessions and other or similar authorizations of the Amalgamating Companies to the Amalgamated Company and pursuant to the order of the Court, the Amalgamated Company shall file the relevant,

notifications and communications, if any, for the record of the appropriate authorities which shall take them on record. Also All debts, liabilities, duties and obligations of the Amalgamating Companies as on the Appointed Date, whether or not provided in the books of the Amalgamating Companies, and all debts and loans raised and duties, liabilities and obligations incurred or which arise or accrue to the Amalgamating Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Amalgamated Company by virtue of this Scheme must be recorded accordingly.

c) As there was mortgages registered, a no objection certificate dated 6th March 2020 from India bulls Housing Finance Ltd & others and another no objection on the same dated from IDBI Trusteeship Services Ltd , in respect of Property A, thereby stating that India bulls Housing Finance Ltd & others and IDBI Trusteeship Services Ltd have no objection for sell subject to the condition that , within 15 days from the receipt of the amount mentioned in the said NOCs , necessary Deeds of Release shall be executed and registered. And accordingly, after payment of the said amounts, the Deed of Release were executed and registered at the Sr No 6313/2020, 6315/2020 , 6316/2020 and 6317/2020 registered on same date 30 July 2020.

d) By and under a Deed of Conveyance dated 19th March 2020, registered with the office of Sub-Registrar of Assurances , Thane, under serial No. TNN 2014/2020 and executed between Imperial Consultants and Securities Limited as Seller of the One Part and Ceear Lifespaces Private Limited to as the Buyer of the Other Part , Imperial Consultants and Securities Limited has sold its complete right, title and interest in respect of the said Property A, unto Ceear Lifespaces Private Limited, at and for a consideration along with the terms and conditions mentioned therein. Accordingly, the name of Ceear Lifespaces Private Limited has been entered in the revenue records as owner, vide Mutation Entry 470 dated 7th Aug 2020.

{E} Searches (relied upon)

a) A search has been caused in the office of the Sub-Registrar of Assurances in relation to the said Property A and the Search Report dated 19th August, 2019 issued by Mr. Eknath Gaokar, Search Clerk.

b) A search has been caused on online portal of Ministry of Corporate Affairs for Wellman, Ceezar and Imperial and have been provided with a Search Reports dated 12th August, 2019, 12th August, 2019 and 16th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary. On perusal thereof, save and except for the charges/mortgages that are recorded herein, there are no charges/mortgages in respect of the said Property recorded therein.

c) A search has been caused on online portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) in respect of Wellman, Ceezar the said Property and Imperial have been furnished with Reports dated 13th August, 2019, 12th August, 2019, 12th August, 2019 and 17th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary. On perusal thereof, save and except for the charges/mortgages that are recorded herein, there are no charges/mortgages in respect of the said Property recorded therein.

d) A search has been caused on online in relation to pending suits filed by and/or against Wellman before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubictree Technology Solutions Private Limited. On perusal thereof, there are some pending litigations and/or proceedings that are filed by and/or against Wellman, however, according to Wellman, the aforesaid litigations do not pertain to the said Property and in no manner the aforesaid litigations affect the rights of Wellman and Imperial in respect of the said Property.

e) A search has been caused on online in relation to pending suits filed by and/or against Ceezar before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubictree Technology Solutions Private Limited. According to this report, there are no litigations and/or proceedings that are filed by and/or against Ceezar.

f) A search has been caused on online in relation to pending suits filed by and/or against Imperial before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubictree Technology Solutions Private Limited. According to this report, there are some pending litigations and/or proceedings that are filed by and/or against Imperial. However, Imperial informed that the aforesaid litigations do not pertain to the said Property and in no manner the aforesaid litigations affect the rights of Imperial in respect of the said Property.

{F} PUBLIC NOTICE

Any public notice for Property 'A' has not been published by the Advocate issuing this report.

2. FLOW OF RIGHTS OF THE PROPERTY 'B'

The Wellman (India) Private Limited is well and sufficiently entitled to the Property b1, b2 and b3 i.e. the said Property B collectively, as the Class II occupant thereof.

I} By an Order bearing ref. No. ULC/TA/Balkum/SR-176 dated 11th February, 1992 passed by the Dy. Collector and Competent Authority, Thane ULC and BKM's Peripheral Area of Greater Bombay, an Order under Section 8(4) of the ULC Act, 1976 has been passed whereby it has stated that since the Exemption Order under Section 20(1) has been granted by the State Government in respect of the said Property and Old Survey Nos. 140, 141 and 142/1 (now bearing New Survey Nos. 39, 40 and 41/1) admeasuring in the aggregate 33,586.40 square metres, the proceedings under Section 8(4) of the ULC Act have been dropped.

II} By an Order bearing ref. No. ULC/TA/T. No. 4/US/425 dated 27th October, 1993 passed by the Competent Authority, Thane ULC, permission to transfer the Exempted Land under Section 27 of the ULC Act, 1976 by way of mortgage to ICICI and 9 Others has been granted on the terms and conditions therein contained.

D. Merger of Wellman (India) Private Limited with Indosil Limited

a) A Certificate of Incorporation dated 28th April, 1961 got issued by the Registrar of Companies (ROC) in the name of Wellman (India) Private Limited.

b) The COI dated 13th June, 1973 issued by the ROC in the name of Indosil Limited.

c) The Mutation Entry No. 3504 dated 9th July, 2009 records that pursuant to the Order passed by the Bombay High Court in Company Application No. 238 of 1978 and Company Petition No. 779 of 1978, the Registrar of Companies issued a Fresh Certificate of Incorporation dated 21st August, 1989 consequent upon change of name of Wellman India Private Limited to Wellman

Hindustan Limited, the name of Wellman Hindustan Limited was recorded as the Class II occupant of the said Property B.

d) As per the COI dated 13th January, 1979 issued by the ROC consequent upon change of name from Indosil Limited to Indosil Private Limited.

e) Subsequently, the name of Indosil Private Limited was changed to Wellman Hindustan Private Limited vide COI dated 28th September, 1979 issued by the ROC consequent upon change of name.

f) Thereafter, Wellman Hindustan Private Limited was converted into a public limited company and the name of the company was changed to Wellman Hindustan Limited. We have been provided with a copy of the Fresh COI dated 21st August, 1989 issued by the ROC consequent upon conversion and change of name of Wellman Hindustan Private Limited to Wellman Hindustan Limited.

g) A Certificate of Incorporation dated 31st March, 2015 issued by the ROC consequent upon change of name from Wellman (Hindustan) Limited to Wellman Hindustan Private Limited is available for perusal.

h) Vide Mutation Entry No. 4202 dated 5th February, 2018 , the name of the holder of the said Property i.e. Wellman Hindustan Limited has been changed to Wellman Hindustan Private Limited pursuant to the Fresh Certificate of Incorporation dated 31st March, 2015 issued by the Dy. Registrar of Companies consequent upon change of name and accordingly in furtherance to the Order bearing ref. No. 10237/2017 dated 21st December, 2017 passed by the Tahsildar, Thane, the name of Wellman Hindustan Private Limited has been recorded as the holder of the said Property. We have not been provided with a copy of the said Order bearing ref. No. 10237/2017 dated 21st December, 2017 passed by the Tahsildar, Thane.

E. Development Rights of Ceear

a) By Orders bearing ref. Nos. SR-14/2017 and SR-15/2017 both dated 7th September, 2017 issued by the Collector, Thane to Mr. Ajay Phansalkar, Authorized Signatory of Wellman and

Others, whereby permission has been granted to Wellman Hindustan Limited for sale and transfer of the said Property (for industrial purpose) on the terms and conditions contained therein. On perusal of the said Orders, Wellman Hindustan Limited has made payment of Rs. 3,70,63,845/- (Rupees Three Crore Seventy Lakh Sixty-Three Thousand Eight Hundred Forty-Five Only) vide challan dated 31st March, 2017; and Rs. 6,58,07,235/- (Rupees Six Crore Fifty-Eight Lakh Seven Thousand Two Hundred and Thirty-Five Only) vide challan dated 31st March, 2017 towards the unearned income of the said Property. Some of the terms and conditions of the said Orders dated 7th September, 2017 are as under: 37.1. The purchaser shall hold the said Property as “Occupant-Class II” and the regular time and conditions in respect thereof shall be applicable to them.

b) In the event Wellman Hindustan Limited executes a Sale Deed for the said Property then it is binding on the purchaser to submit registered documents in their favour to this office and in the event, the consideration is more than the amount of valuation calculated at the unearned income, then it is binding on the purchaser to deposit the difference amount so received as per the prime lending rate along with interest to the Government.

c) The said Property is given for industrial purpose and hence it is binding on Wellman Hindustan Limited to obtain change of user by depositing premium for change of user as per directions of the Government Resolution dated 15th April, 2017 prior to use of the said Property for any other purpose.

d) The Government has issued directions that permission for utilization of future additional FSI and TDR to be sanctioned by the Thane Municipal Corporation shall be given as per the provisions of the Government Resolutions dated 9th July, 1999 and 19th September, 2010 upon the terms and conditions contained in these Orders.

e) By and under a Development Agreement dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7065 of 2018 and executed between Wellman (therein referred to as Owner) of the One Part and Ccear (therein referred to as the Developer) of the Other Part (hereinafter referred to “**the Development Agreement**”), Wellman has granted irrevocable and absolute development rights in respect of the said Property B unto Ccear, at and for a consideration and on the terms and conditions contained therein. We note that

the consideration under this Agreement is Rs. 23,00,00,000/- (Rupees Twenty-Three Crores Only) out of which only Rs 50,000/- (Rupees Fifty Thousand only) is paid. By Power of Attorney dated 15th May, 2018 registered with the office of Sub-Registrar of Assurances under serial No. TNN-5-7068 of 2018 executed by Wellman in favour of Ceear (“POA”), Wellman nominated, constituted and appointed Ceear (through its directors/authorized signatories) jointly and or severally to be its true and lawful attorneys to execute, perform all or any of the acts, deeds, matters and things in respect and to carry out development/redevelopment of the said Property as contemplated under the Development Agreement.

f) By an Order bearing ref. No. NaJK-2013/Pra-Kra.211-NaJKdha/2 dated 24th May, issued by the Government of Maharashtra, Town Planning Department to the Additional Collector and Competent Authority, ULC, Thane Urban Agglomeration, the Urban Development Department it has been thereby informed that from and out of the total exempted land for industrial use admeasuring 33,586.40 square meters permission in respect of Occupation Class II land admeasuring 6,797 square meters has already been granted by the Revenue and Forest Department and therefore as per Government Order dated 23rd November, 2007, Ready Reckoner value of land admeasuring 3,750.15 square meters (being the unutilized land from and out of the balance land admeasuring 26,789 square meter) be collected from Wellman. Upon payment of such amount the remark of “Exemption under Section 20 of the ULC Act and transfer prohibited” will be deleted from the 7/12 Extracts of the Exempted Land which included the said Property. In furtherance thereto, the aforesaid premium was paid by the Imperial Consultants and Securities Limited on 12th March 2020 and vide an order dated 17th March 2020 bearing ref No Ja.Kr/ULC/TA/ATP/Au sut/Wellman Hindustan/239/20, passed by the Collector and Competent Authority, Thane, the sale and transfer of the said Property B, has been permitted and it has been directed that, the abovementioned remark of exemption be deleted from all the records, including revenue records. In view of the above, the provisions of the ULC Act including the exemptions stated therein are not applicable to the said property B.

g) By and under a Deed of Conveyance dated 19th March 2020, registered with the office of Sub-Registrar of Assurances , Thane, under serial No. TNN 2015/2020 and executed between Imperial Consultants and Securities Limited as Seller of the One Part and Ceear Lifespaces Private Limited to as the Buyer of the Other Part , Imperial Consultants and Securities Limited has sold it’s complete right, title and interest in respect of the said Property B, unto Ceear

Lifespaces Private Limited, at and for a consideration along with the terms and conditions mentioned therein. Accordingly, the name of Ceeer Lifespaces Private Limited has been entered in the revenue records as owner, vide Mutation Entry 4397.

F. Merger of Wellman with Imperial Consultants and Securities Limited

a) Vide the COI dated 31st March, 1993 issued by the ROC in the name of Godhawari Securities Private Limited, the name of Godhawari Securities Private Limited has changed to Imperial Consultants and Securities Private Limited on 3rd June, 2002.

b) There happened Scheme of Amalgamation of Essar Concession India Limited (“**Essar Concession**”), Essar Infrastructure Service Private Limited (“**Essar Infrastructure**”), Global Commodities Trading Limited (“**Global**”), Golsil Exim Private Limited (“**Golsil**”), Kirti Realities and Farms Private Limited (“**Keerti**”), Paprika Media Private Limited (“**Paprika**”), Shining Star Traders Private Limited (“**Shining Star**”) and Wellman Hindustan Private Limited (“**Wellman**”) (collectively “**the Amalgamating Companies**”) with Imperial Consultants and Securities Private Limited and their respective Shareholders and Creditors (under sections 391 to 394 and other applicable provisions under the Companies Act, 1956 and Companies Act, 2013) (“**referred to as the Scheme**”).

c) All assets and properties whether comprised in the Undertakings or otherwise, of the Amalgamating Companies, of whatsoever nature and wheresoever situated, shall under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the Imperial or deemed to be transferred to and vested in Imperial as a going concern so as to become, as and from the Appointed Date i.e. 1st April, 2016, (“**Appointed Date**”) the assets and properties of Imperial. All the licenses, permits, quotas, contracts (together with all non-compete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Amalgamating Companies and all rights and liabilities that have accrued or which may accrue to the Amalgamating Companies and all rights and benefits that have accrued or which may accrue to the Amalgamating Companies whether before or after the Appointed Date shall under the provisions of Section 391 to 394 of

the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Amalgamated Company so as to become as and from the Appointed Date, the licenses, permits, quotas, contracts (together with all the non-complete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefit, subsidies, concessions, grant, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Amalgamated Company and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately registered by the relevant statutory authorities in favour of the Amalgamated Company pursuant to this Scheme, in order to facilitate the continuation of operations of the Amalgamating Companies in the Amalgamated Company without any hindrance, on and from the Appointed Date. Also All debts, liabilities, duties and obligations of the Amalgamating Companies as on the Appointed Date, whether or not provided in the books of the Amalgamating Companies, and all debts and loans raised and duties, liabilities and obligations incurred or which arise or accrue to the Amalgamating Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Amalgamated Company by virtue of this Scheme must be recorded accordingly.

G. Searches

a) A search has been caused in the office of the Sub-Registrar of Assurances in relation to the said Property A and the Search Report dated 19th August, 2019 issued by Mr. Eknath Gaokar, Search Clerk.

b) A search has been caused on online portal of Ministry of Corporate Affairs for Wellman, Ceezar and Imperial and have been provided with a Search Reports dated 12th August, 2019, 12th August, 2019 and 16th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary. On perusal thereof, save and except for the charges/mortgages that are recorded herein, there are no charges/mortgages in respect of the said Property recorded therein.

c) A search has been caused on online portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) in respect of Wellman, Ceezar the said Property and Imperial have been furnished with Reports dated 13th August, 2019, 12th August,

2019, 12th August, 2019 and 17th August, 2019 respectively issued by Ms. Jinal Dawda, Company Secretary. On perusal thereof, save and except for the charges/mortgages that are recorded herein, there are no charges/mortgages in respect of the said Property recorded therein.

d) A search has been caused on online in relation to pending suits filed by and/or against Wellman before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubicree Technology Solutions Private Limited. On perusal thereof, there are some pending litigations and/or proceedings that are filed by and/or against Wellman, however, according to Wellman, the aforesaid litigations do not pertain to the said Property and in no manner the aforesaid litigations affect the rights of Wellman and Imperial in respect of the said Property.

e) A search has been caused on online in relation to pending suits filed by and/or against Ceear before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubicree Technology Solutions Private Limited. According to this report, there are no litigations and/or proceedings that are filed by and/or against Ceear.

f) A search has been caused on online in relation to pending suits filed by and/or against Imperial before various Courts in India; and have been provided with the Report dated 12th August, 2019 issued by Cubicree Technology Solutions Private Limited. According to this report, there are some pending litigations and/or proceedings that are filed by and/or against Imperial. However, Imperial informed that the aforesaid litigations do not pertain to the said Property and in no manner the aforesaid litigations affect the rights of Imperial in respect of the said Property.

{H} PUBLIC NOTICE

Any public notice for Property 'B' has not been published by the Advocate issuing this report.

CONCLUSION:

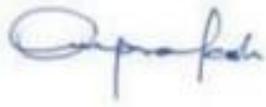
Property A :

In terms of what is stated above, Ceear Lifespaces Private Limited is well and sufficiently entitled to the right, title and interest of said Property A, as the owner thereof.

Property B :

In terms of what is stated above, Ceear Lifespaces Private Limited is well and sufficiently entitled to the right, title and interest of said Property B as the owner thereof.

Dated this 19th March 2022.



Adv. Omprakash Jha

Partner

For M/s The Law Point

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