

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

## LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of portion of land admeasuring 23,619 square meters out of the property bearing CTS No. 4667 totally admeasuring 61,463 square meters situate, lying and being at Village Akurdi, Taluka Haveli, District Pune and within the limits of Pimpri Chinchwad Municipal Corporation ("**PCMC**") ("**Property**").

1. We have investigated the title of the Property based on the request of **Megapillar Realty LLP** ("**Megapillar**"), and the following documents:

**(1) Description of the Properties:**

All that piece and parcel of portion of land admeasuring 23,619 square meters out of the property bearing CTS No. 4667 totally admeasuring 61,463 square meters situate, lying and being at Village Akurdi, Taluka Haveli, District Pune and within the limits of PCMC.

**(2) The Documents pertaining to the Properties:**

- Sale Deed dated September 25, 2013 registered at Serial No. 8118 of 2013;
- Government Memorandum bearing No. 2021/PraKra20/A-3 dated January 30, 2023;
- Deed of Conveyance dated September 26, 2023 registered at Serial No. 22120 of 2023;
- Power of Attorney dated September 26, 2023 registered at Serial No. 22121 of 2023; and
- Mortgage Deed dated August 23, 2024 registered at Serial No. 18586 of 2024.

**(3) Property Card/ Revenue record:**

7/12 extract issued by the revenue authorities.

**(4) Search Report:**

Search Report dated September 18, 2023 issued by Kailash M. Thorat, Advocate, and updated Search Report dated November 5, 2024 issued by Prashant Arunrao Palve, Advocate.

2. On perusal of the above-mentioned documents and all other documents pertaining to the title of the Property, we are of the opinion that subject to the outstanding encumbrance of Piramal Trusteeship Services Private Limited the title of Megapillar is clear and marketable.

**Owner of the Property:**

Megapillar Realty LLP

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

Dated this 2<sup>nd</sup> day of December, 2024



DSK Legal

Encl.: Annexure "A"



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**Annexure "A"**

**Flow of Title in respect of the Properties**

For the purposes of this Legal Title Report:

- A. We have caused searches to be conducted in respect of the Properties mentioned herein and have relied upon the Search Report dated September 18, 2023 issued by Kailash M. Thorat, Advocate, and updated Search Report dated November 5, 2024 issued by Prashant Arunrao Palve, Advocate.
- B. We have not issued any Public Notice for inviting objections / claims in respect of the captioned properties. However, we have relied on the Public Notices dated August 20, 2021 issued by Rajiv Patel, Advocate in Indian Express (English), Prabhat (Marathi) and Sakal (Marathi). We have been informed that there are objections to the public notice dated August 20, 2021 and the same have been dealt with separately herein below and have been responded to as per details at hereinbelow.
- C. Since our scope of work does not include considering aspects within the domain of an architect and surveyor, we have not carried out any physical inspection of the subject properties nor have commented on the development aspects of the Properties. This aspect needs to be verified, independently.
- D. We have caused online searches to be conducted pertaining to litigation filed with respect to the Properties and have relied upon the Search Report dated May 18, 2022 issued by Cubictree Technology Solutions Private Limited, Search Report dated September 15, 2023 issued by Karza Technologies Private Limited, and Search Report dated June 25, 2024 issued by Cubictree Technology Solutions Private Limited wherein they have certified that there are no pending litigations in respect of the captioned property. We have also been informed by the representatives of the Owners vide letter dated August 7, 2024 that the captioned property is not subject matter of any litigation and there are no adverse orders affecting the captioned property.

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

**Larger Property:**

Re: All that piece and parcel of land bearing CTS Nos. 4663, 4664, 4665 and 4667 (corresponding Survey No. 162) admeasuring 17 Hectares 20.67 Ares out of the total area admeasuring 24 Hectares situate, lying and being at Village Akurdi, Taluka Haveli, District Pune.

**Background:**

*Prior to the year 1951, the property bearing Survey No. 162 admeasuring 59 Acres 12 Gunthas was recorded in the names of (i) Sakharam Raoji Mahar (4 Aana share), (ii) Mary Vithu Mahar (4 Aana share), (iii) Vitthal Jayram Mahar (4 Aana share), and (iv) Shripati Babu Mahar (being minor, through guardian mother Gandhabai Babu Mahar) (4 Aana share). The other rights column recorded the name of Maharashtra Industrial Development Corporation Limited.*

Upon perusal of the Notification No. 77/51 dated June 28, 1952 published in the Bombay Government Gazette, July, 1952, it appears that by and under an Agreement dated December 17, 1951 executed between Ruston and Hornsby (India) Limited (a company incorporated under the Indian Companies Act, 1913 and having its registered office at 1, Forbes Street, Bombay -1) ("**Ruston**") and the Governor of Bombay, under section 41 of the Land Acquisition Act, 1894, ( "Principal Agreement"), Ruston had applied to the Government of Bombay that land bearing Survey Nos. 162, 163, 164, 165, 166, 167 and 168, collectively admeasuring 59 Acres 12 Gunthas lying, being and situate at Village Akurdi, Taluka Haveli and District Pune be acquired for Ruston, for the purpose of erection of a factory for the manufacture of engines, centrifugal pumps and other machinery including such buildings as may be necessary to be used for administrative offices and residential purpose of officers and staff concerned in the said factory. The aforesaid lands were agreed to be acquired by the Government of Bombay for consideration and subject to the terms and conditions contained in the Principal Agreement and the aforesaid notification.

Upon perusal of the aforesaid Principal Agreement, it is observed that the land was vested in Ruston on inter alia the condition that the land was to be used only for the purpose for which it was acquired.

Further, by and under an Agreement dated June 12, 1952 executed between Ruston and the Governor of Bombay under section 41 of the Land Acquisition Act, 1894 certain modifications were made in the Principal Agreement. Pursuant thereto, Ruston agreed inter alia (i) not to interfere with the two sets of electric poles owned by Tata Company Limited, for the transmission of electric current and standing on Survey No. 164, and (ii) to transfer land to the State Government or for a Railway Siding on the terms and conditions contained therein.

By and under a Sanad dated September 14, 1973 issued by the Collector, Pune the land bearing Survey No.162, 163, 164, 165, 166, 167, 168 totally admeasuring 59 Acres 12 Gunthas was vested in favour of Ruston on the terms and conditions set out therein. Upon perusal of the Sanad, it is inter alia observed that (i) the land was to be used for the purpose of for the purpose of erection of a factory for the manufacture of engines, centrifugal pumps and other machinery including such buildings as may be necessary to be used for administrative offices and residential purpose of Officers and staff concerned in the said factory, (ii) not to interfere with the two sets of electric poles owned by Tata Hydro Electric Power Supply Company Limited, for the transmission of electric current and standing on Survey No. 164, (iii) the land vested in favour of Ruston could not be sold, mortgaged, gifted, leased, exchanged or otherwise alienated without previous written permission of the Government of Maharashtra.

By and under an Award passed by the District Deputy Collector, Pune bearing land acquisition case no. LAQ/SR/48/52 dated January 6, 1953, the District Deputy Collector granted the possession of the lands bearing Survey No. 162, 163, 164, 165, 166, 167 and 168 totally admeasuring 59 Acres 12 Gunthas was transferred to Ruston and Hornsby (India) Limited.

On perusal of the 7/12 extract, the devolution of the title in respect of the subject property appears to be as follows:

1. Mutation Entry No. 616 dated May 17, 1953 records that the land parcels recorded therein comprising of the properties bearing Survey Nos. 162, 163, 164, 165, 166, 167 and 168, totally admeasuring 59 Acres 12 Gunthas came to be acquired by the Collector, Pune under an Order



dated January 6, 1953, and the possession thereof also came to be handed over to Ruston and Hornsby (India) Limited.

2. Mutation Entry No. 625 dated July 18, 1954 records the effect of Kami Jasti Patrak No. 6 of 1953, and in accordance thereto and the order of the Mamalatdar, Haveli, the properties bearing Survey Nos. 162, 163, 164, 165, 166, 167 and 168, totally admeasuring 59 Acres 12 Gunthas, came to be recorded as Survey No. 162 admeasuring 59 Acres 12 Gunthas.
3. Mutation Entry No. 866 dated May 10, 1963 records the effect of Kami Jasti Patrak No. 7 of 1953, and in accordance thereto and the order of the Mamalatdar, Haveli, the properties bearing Survey Nos. 162, 163, 164, 165, 166, 167 and 168, totally admeasuring 59 Acres 12 Gunthas, came to be recorded as Survey No. 162 admeasuring 59 Acres 12 Gunthas.
4. Mutation Entry No. 949 dated January 26, 1965 records that by and under an order dated January 25, 1965 passed by the officer on Special duty, Pimpri Industrial Area, the remark of "Maharashtra Industrial Development Corporation" came to be recorded in the other rights column of various properties situate at village Akurdi *inter alia* the property bearing Survey No. 163 (part).

**Comment:**

*This comment does not appear on the Property card. It is advisable to ascertain the aforesaid remark independently. It is advisable that necessary representations and warranties backed with sufficient indemnities shall be added in the transaction documents.*

5. Mutation Entry No. 1148 dated April 22, 1969 records the effect of decimal system in the revenue records under the provisions of the Weights and Measurement Act 1958 and Indian Coinage Act 1955.
6. Mutation Entry No. 2540 does not pertain to the Larger property.
7. Mutation Entry No. 3396 dated December 24, 1993 records that Special Land Acquisition Officer acquired portion of property admeasuring 1,711.90 square meters out of CTS No. 4687 and an area admeasuring 1,868 square meters out of CTS No. 4663 from Ruston and Hornsby (India) Limited.
8. Mutation Entry No. 3422 dated October 14, 1994 records that pursuant to Certificate of Change of Name, the name of holder of the captioned property was changed from Ruston and Hornsby (India) Limited to Greaves Cotton & Company Limited.
9. Mutation Entry No. 4819 dated January 11, 2008 records that by and under a Possession Receipt dated January 17, 2008 registered at Serial No. 297 of 2008, the possession of an area admeasuring 5,382.01 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4662, 4664 and 4666 parts) for the purpose of 18-meter road as per the approved Development Plan came to be transferred/handed over by the Owners in favour of Pimpri Chinchwad Municipal Corporation.
10. Mutation Entry No. 4824 dated February 7, 2008 records that by and under a Possession Receipt dated February 5, 2008 registered at Serial No. 1115 of 2008, the possession of an



area admeasuring 8,845 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4667) for the purpose of 18-meter road as per the approved Development Plan came to be transferred/handed over by the Owners in favour of Pimpri Chinchwad Municipal Corporation.

11. Mutation Entry No. 4829 dated February 14, 2008 records that pursuant to Certificate of Change of Name, the name of holder of the captioned property was changed from Greaves Limited to Greaves Cotton Limited.
12. Mutation Entry No. 4879 dated October 13, 2008 records that by and under a Possession Receipt dated October 7, 2008 registered at Serial No. 7662 of 2008, the possession of an area admeasuring 2,315 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4663) for the purpose of 31-meter road as per the approved Development Plan came to be transferred/handed over by the Owners in favour of Pimpri Chinchwad Municipal Corporation.
13. Mutation Entry No. 4935 dated February 6, 2009 records that by and under a Possession Receipt dated February 4, 2009 registered at Serial No. 677 of 2009, the possession of an area admeasuring 2,054 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4662) for the purpose of 31-meter road as per the approved Development Plan came to be transferred/handed over by the Owners in favour of Pimpri Chinchwad Municipal Corporation.
14. By and under a Sale Deed dated September 25, 2013 registered at Serial No. 8118 of 2013 the Owners sold, transferred, conveyed and assigned all their right, title and interest in respect of an area admeasuring 49,337.35 square meters out of the land bearing CTS No. 4666 corresponding to old Survey No. 162 (part) in favour of Premium Transmission Limited (formerly known as Premium Energy Transmission Limited) on the terms and conditions contained therein. Mutation Entry No. 5451 dated July 14, 2014 confirms the same.

**Comment:**

*Upon perusal of the aforementioned Sale Deed and the documents annexed thereto, it appears that (i) by and under an Order dated September 15, 2012 passed by the Collector, Pune (Revenue Department) bearing No. PMH/SR/02/2012 the permission for sale of an area excluding the land reserved for public purpose out of the total area admeasuring 53,355.9 square meters was granted subject to conditions set out therein, (ii) the land was permitted to be sold for industrial / commercial use, (iii) the permission for sale was granted subject to the Order of Competent Authority passed under the Urban Land (Ceiling and Regulation) Act, 1976.*

*We are dealing with property bearing CTS No. 4667 for the purposes of the present memo.*

15. Mutation Entry No. 5677 dated March 1, 2017 records that the State Government has undertaken computerization of revenue records and as per the Order of the Tehsildar, Haveli certain modifications came to be carried out on the 7/12 extract.
16. Mutation Entry No. 5861 dated March 11, 2019 records that the State Government has undertaken computerization of revenue records and as per the Order of the Tehsildar, Haveli certain modifications came to be carried out on the 7/12 extract.



We have not perused any record establishing the co-relationship between the Survey Nos. and the CTS Nos. such as Form B or other equivalent record. Hence, we are unable to establish the same. It is advisable that necessary representations and warranties that the non-availability of Form-B does not affect the Property shall be added in the transaction documents backed with sufficient indemnities.

**Property:**

- Re: All that piece and parcel of portion of land admeasuring 23,619 square meters out of the property bearing CTS No. 4667 totally admeasuring 61,463 square meters situate, lying and being at Village Akurdi, Taluka Haveli, District Pune.
1. Mutation Entry No. 619 dated June 30, 2015 records that pursuant to a circular issued by the Settlement Commissioner and Director of Land Records, Pune dated February 16, 2015 bearing No. Na.Bhu./M.P.Akshari Nond/2015/Pune and Order dated June 30, 2015 the area of the captioned property was recorded on the revenue records as 66,776.20 square meters.
  2. Mutation Entry No. 627 dated August 31, 2015 records that an area admeasuring 5,313.20 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4667) acquired by Pimpri Chinchwad Municipal Corporation for the purpose of 61-meter road as per the approved Development Plan came to be deducted from the property card.
  3. Mutation Entry No. 687 dated June 22, 2016 recorded on property card of CTS No. 4667 records that pursuant to Certificate of Incorporation dated February 15, 1999 issued by Deputy Registrar of Companies, Mumbai the name of holder of captioned property was changed from Greaves Limited to Greaves Cotton Limited.
  4. Mutation Entry No. 691 dated July 20, 2016 recorded on property card of CTS No. 4667 records that vide a document dated February 5, 2008 registered at Serial No. 1115 of 2008 an area admeasuring 8,845 square meters was acquired by the Pimpri Chinchwad Municipal Corporation acting through Deputy Director, Town Planning and Development Department for the purpose of widening of 18-meter-wide road.
  5. Mutation Entry No. 1287 dated October 21, 2023 records that the terms and conditions passed under Section 20 of the Urban Land (Ceiling and Regulation) Act, 1976 have been relaxed for various properties *inter alia* the captioned property.

**Sale Permission:**

1. By and under the Government Memorandum bearing No. 2021/PraKra20/A-3 dated January 30, 2023 passed by the Government of Maharashtra the permission for sale and change of user of the land from industrial to non-industrial use in respect of an area admeasuring 1,17,292.07 square meters out of the Larger Property was decided to be granted to the Owners subject to payment of an amount equivalent to 55% of the market value of the Larger Property as per the ready reckoner rates applicable for the year 2022-2023 and subject to terms and conditions set out thereunder. Accordingly, the Owners have paid an amount equivalent to Rs. 97,77,23,237/- (Rupees Ninety-Seven Crores Seventy-Seven Lakhs Twenty-Three Thousand



Two Hundred and Thirty-Seven Only) to the Government of Maharashtra vide Challan dated May 18, 2023 bearing No. MH002198224202324M.

2. Pursuant to the payment of the aforesaid conversion charges, by and under an Order dated June 7, 2023 bearing No. PMH/Sale Permission/CR/01/2023 dated June 7, 2023 passed by the Collector, Pune, the permission for sale of the Larger Property was granted in favour of Greaves Cotton Limited on various terms and conditions *inter alia* set out hereunder:
  - (i) the occupancy class of the captioned properties would continue to be Occupant Class II in respect of the captioned property;
  - (ii) the terms and conditions set out in (a) Government Order dated January 11, 2018 bearing No. 01/2017/PraKra11/A-2, (b) Government Order dated June 29, 2022 bearing No. 2022/PraKra54/A-2, (c) Government Memorandum dated 2021/PraKra20/E-3 dated January 30, 2023 and prospective Government Orders would be binding on Greaves Cotton Limited;
  - (iii) No Objection Certificate shall be required to be obtained from the Labour Commissioner in respect of no dues being pending towards payments to labourers upon perusal of the Labour Commissioner NOC, the said condition appears to have been complied with;
  - (iv) Greaves Cotton Limited is required to construct affordable housing tenements admeasuring 30 square meters to 60 square meters in respect of area equivalent to 20% of base FSI applicable in respect of the captioned property. The said tenements are permitted to be sold without any restriction;
  - (v) Greaves Cotton Limited is required to construct and sell residential units (under EWS and LIG) to the beneficiaries enlisted by MHADA in respect of an area admeasuring 20% of base FSI applicable to the captioned property. The aforesaid residential units are permitted to be sold at a rate not exceeding 20% of the cost of construction published in the ready reckoner. Further, an amount equivalent to 10% of the market value is required to be paid by Greaves Cotton Limited / purchaser of residential units to MHADA as administration fee. The aforesaid area (20% of base FSI handed over to EWS/LIG beneficiaries) would be excluded for the calculation of total carpet area at the time of sanctioning of layout Plan (Free of FSI);
  - (vi) With reference to the Government Resolution dated January 11, 2018, the Owners are not required to apply for fresh permission or pay any fee for utilization of additional carpet area, TDR, and to mortgage the captioned property or construction undertaken thereon;
  - (vii) With reference to the Government Resolution dated June 29, 2022, prior permission of the Government shall not be required for transfer or sale of units (residential/commercial) constructed on the captioned property to the unit holders/housing societies/condominium of apartments/company;
  - (viii) With reference to Government Resolution dated June 29, 2022, the required area out of the captioned property shall be transferred to MSEDCL or other local electricity transmission and distribution company; and
  - (ix) The non-agricultural use shall be permitted only after conversion of assessment by the competent authority to non-agricultural.



1. By and under a Deed of Conveyance dated September 26, 2023 registered at Serial No. 22120 of 2023 Greaves Cotton Limited sold, transferred, conveyed and assigned all the rights, title, and interest in respect of the captioned property in favour of Megapillar Realty LLP ("**Megapillar**") for the consideration and on the terms and conditions contained therein. Mutation Entry No. 1288 dated October 21, 2023 confirms the same.

***Comment:***

*Upon perusal of the aforementioned Sale Deed, it appears that:*

- (i) the tenure of the land is Class II; and*
  - (ii) the captioned property shall be sub-divided from the balance portion of the property bearing CTS No. 4667.*
2. By and under a Power of Attorney dated September 26, 2023 registered at Serial No. 22122 of 2023 Greaves Cotton Limited granted various powers in respect of the captioned property in favour of Megapillar on the terms and conditions contained therein.

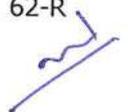
**Land Acquisition:**

1. Pursuant to the Award dated January 25, 2006 passed by the Special Land Acquisition Officer, Special Unit No.1, Pimpri, Pune -18 in the Case No. SU-1/136 *inter alia* the property bearing CTS No. 4667 (part) admeasuring 5,313.2 square meters out of total area admeasuring 66,776.2 square meters was notified for acquisition for the purpose of proposed 61-meter road widening of the Mumbai-Pune road in Akurdi village under section 126 (4) of the Maharashtra Regional and Town Planning Act, 1966 read with section 6 of the Land Acquisition Act, 1894. It is advisable to ascertain the same independently.
2. By and under a Possession Receipt dated February 5, 2008 registered at Serial No. 1115 of 2008 Greaves Cotton Limited represented by L.P. Shrivastav transferred in favour of Pimpri Chinchwad Municipal Corporation represented by Deputy Director, Town Planning the possession of an area admeasuring 8,845 square meters out of the land bearing Survey No. 162 (corresponding CTS No. 4667) for the purpose of 18-meter road as per the approved Development Plan. It is advisable to ascertain the same independently.

**The Urban Land (Ceiling and Regulation) Act, 1976 ("ULC")**

1. By and under an Order passed by the Joint Director of Industries and Ex-officio, Deputy Secretary to the Government, General Administration Department bearing No. ULC/R.132/IC/GAD dated March 31, 1979 read with Order bearing No. ULC/R.132/SC/IC/GAD/408 dated June 28, 1983 and Order bearing No. Corri.No.ULC/r-132/SC/DC/GAD/C/19045 dated April 24, 1986 it was declared that Ruston and Hornsby (India) Limited was not holding any surplus vacant land and have been exempted under section 20.

Further, by and under an Order dated December 28, 1994 passed by the Deputy Collector and Competent Authority No. II, Pune Urban Agglomeration, Pune in inter alia the Case No. 62-R



Pub. Co. 667 the return of the declarant company i.e. Ruston and Hornsby (India) Limited under section 6 (1) was closed and it was declared that the declarant Company was not holding surplus vacant land.

2. By and under an Order dated August 31, 2023 bearing No. ULC/K-20/K-3/KaVi/140/2023 passed by the Collector, Pune pursuant to change of land use and permission for sale of an area admeasuring 1,17,292.07 square meters out of the properties bearing CTS Nos. 4663, 4664, 4665 and 4667, it was *inter alia* directed that:
  - (i) the conditions set out in the exemption Order passed under section 20 of the ULC Act were not applicable to the properties;
  - (ii) the remarks of "section 20 of ULC Act is applicable" and "restriction on transfer" shall not be applicable to the properties;
  - (iii) the restriction on the size of residential units upto 80 square meters would not be applicable to the construction undertaken on the properties;
  - (iv) the prevalent development norms as per UDCPR or any other law for the time being in force would remain applicable for the construction/development to be undertaken on the properties;
  - (v) the development / construction on the captioned properties shall be subject to the reservations applicable to the properties.

**NOC from the Labour Commissioner**

1. By and under a letter dated April 8, 2022 bearing No. KA/NHPr./Pr.Kr.02/2022/Karya-7/17806 passed by the Commissioner of Labour, a No Objection Certificate stating that there were no legal dues pertaining to the labourers of Greaves Cotton Limited was issued in respect of the proposed sale by Greaves Cotton Limited of the area admeasuring 1,07,728.27 square meters out of the land bearing CTS No. 4663, 4664 and 4667.
2. By and under a letter dated June 9, 2023 bearing No. NHP 52023/Pr.Kr.14/Kaam-2 passed by the Department of Industries, Energy and Labour, a No Objection Certificate stating that there were no legal dues pertaining to the labourers of Greaves Cotton Limited was issued in respect of the proposed sale by Greaves Cotton Limited of the area admeasuring 90 square meters out of the land bearing CTS No. 4665.

**Amalgamation:**

By and under an Order dated May 10, 1993 passed by the Hon'ble High Court of Judicature at Bombay the scheme of amalgamation between Ruston and Hornsby (India) Limited and Greaves Cotton and Company Limited came to be approved on the terms and conditions set out therein.

By and under a Fresh Certificate of Incorporation Consequent on Change of Name bearing No. 987 dated August 19, 1993, the name of Greaves Cotton and Company Limited came to be recorded as Greaves Limited.

By and under a Fresh Certificate of Incorporation Consequent on Change of Name bearing No. 11-987 dated November 25, 2003, the name of Greaves Limited came to be recorded as Greaves Cotton Limited.

**Public Notices, Objections and Replies thereto:**

Rajiv Patel, Advocate had issued Public Notices dated August 20, 2021 in Indian Express (English), Prabhat (Marathi) and Sakal (Marathi). We have been informed that there are following objections and replies to the public notice dated August 20, 2021. Further, we have been informed that there are no other pending objections:

Sr. No.	Objection taken by	On Behalf Of	Objection Date	HSA Reply Date	Nature of Claim /Objection
1)	Zak Real Estate	For itself	26.08.2021		That Greaves Cotton Limited and Foseco (India) Limited had entered into a Memorandum of Understanding ("MOU") on June 19, 2002 for a portion admeasuring 2 Hectares 35.50 Ares with Zak Real Estate Private Limited and that Greaves Cotton Limited and Foseco India Limited have received Rs. 33,50,000/- (Rupees Thirty-Three Lacs Fifty Thousand Only) pursuant to the said MOU. That on October 15, 2010 Zak Real Estate Private Limited has filed a Civil Suit No. 2273 of 2010. That the said suit has been Decreed and disposed off vide an order dated April 27, 2018. The said objection does not pertain to the subject property.
2)	Sachin A.Patil, Advocate	On behalf of Santosh Jagannath Jagtap	31.08.2021	December 1, 2021	That the subject land is the ancestral land of the claimant and that he has a 4 Aana share therein.
3)	Sunil Gaikwad, Advocate	On behalf of Chaitanya Laxman Gawade	01.09.2021	December 1, 2021	That the Claimant's Ancestors held tenancy rights in the subject lands and that the Claimant has a share therein.
4)	Sunil Gaikwad, Advocate	On behalf of Mukund Vasantao Kalbhor	01.09.2021	December 1, 2021	That the Claimant's Ancestors held tenancy rights and Ownership rights in the subject lands and that the Claimant has a share therein.
5)	Vikas Vithal Jagtap	On behalf of himself	01.09.2021	December 3, 2021	That the late father of the Claimant, Vithal Mariba Jagtap was in possession of the subject Land and that a Lease Agreement was executed between the said Vithalmariba Jagtap and Ruston and Hornsby India Limited.
6)	Chandrakant Bhosale, Advocate	On behalf of Vijay Ananda Jagtap	03.09.2021	December 1, 2021	That the ancestors of the Claimant were the owners of certain of the subject Lands and that they have not entered into any Agreement or Contract with Ruston and

Sr. No.	Objection taken by	On Behalf Of	Objection Date	HSA Reply Date	Nature of Claim /Objection
		(Mahar)			Hornsby (India) Limited or Greaves Cotton Limited. That they have received no Notice of acquisition or requisition and that they did not receive any compensation etc.
7)	R.A.Mulik, Advocate	On behalf of Babubai aka Prabhavati Vasant Gaikwad	03.09.2021	December 1, 2021	That the subject Land is the Ancestral Land of the Claimant and that she has a share therein.
8)	Manoj M.Nayak, Advocate	On behalf of Gautam Dharamaji Jagtap	04.09.2021	December 3, 2021	That the acquisition of the subject land by the Government and grant of Class II Occupancy Rights thereof to Ruston and Hornsby (India) Limited was illegal and that the order for abolition of service watan was not passed against the claimant's ancestors.
9)	Machindra Laxman Kalbhor and sixteen Others	Representing themselves [addressed to the Chief Minister of Maharashtra]	Undated	December 1, 2021	That the acquisition of the subject land by the Government and grant of Class II Occupancy Rights thereof to Ruston and Hornsby (India) Limited was illegal.

### Indemnity

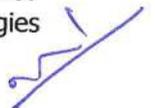
Ruston and Hornsby (India) Limited ("**Ruston**") had created a mortgage of the property bearing Survey No. 162 in favour of Maharashtra State Financial Corporation ("**MSFC**") vide an Indenture of Mortgage dated November 23, 1963 registered at Serial No. 3386 of 1963 and Serial No. 446 of 1964. The debt in respect of the aforesaid mortgage was repaid and MSFC had executed a Deed of Release / Reconveyance in favour of Ruston. The original of the said Deed of Release / Reconveyance was misplaced. By and under a Deed of Indemnity dated September 26, 2023 Greaves Cotton Limited (erstwhile Ruston) indemnified Megapillar Realty LLP ("**Megapillar**") in respect of all the losses and damage that may be suffered by Megapillar as a result of claims of MSFC in respect of the captioned property.

### Mortgage

By and under a Mortgage Deed dated August 23, 2024 registered at Serial No. 18586 of 2024, Megapillar mortgaged the Property admeasuring 23,619 square meters out of the property bearing CTS No. 4667 totally admeasuring 61,463 square meters in favour of Piramal Trusteeship Services Private Limited for loan of Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only).

### Litigation

We have caused online searches to be conducted pertaining to litigation filed with respect to the Property and have relied upon the Search Report dated May 18, 2022 issued by Cubictree Technology Solutions Private Limited, Search Report dated September 15, 2023 issued by Karza Technologies



Private Limited, and Search Report dated June 25, 2024 issued by Cubictree Technology Solutions Private Limited wherein they have certified that there are no pending litigations in respect of the Property. We have also been informed by the representatives of Megapillar vide letter that the Property is not subject matter of any litigation and there are no adverse orders affecting the captioned property.



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