



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/DDA/10076/ 9425 | 2015

29th October 2015

TITLE REPORT

To,

EVIE REAL ESTATE PRIVATE LIMITED
4th Floor, Opp. Sion Chunabhatti Signal
Off. Eastern Express Highway
Sion East
Mumbai 400 022

Attn. Mr. Subodh Runwal

Re: All those pieces and parcels of freehold and leasehold land bearing CTS Nos. 676, 1004, 1005, 1005/1, 1006, 1007, 1007/1-4, 1008, 1008/1, 1009, 1009/1-6, 1010, 1011, 1013(part), 1014(part), 1014/1-6, 1017, 1017/1-6, 1018 and 1018/1-9 admeasuring 1,47,593.9 square meters of Village Kanjur, Taluka Kurla, District Mumbai Suburban situated at Kanjur Marg (E), Mumbai – 400042 ("the said Larger Land")

AND

Re: All those pieces and parcels of land bearing CTS Nos. 1005(part), 1007(part), 1007/3(part) and 1009(part) and admeasuring 2,065.23 square metres ("Residential Land")

AND

Re: All those pieces and parcels of land bearing CTS Nos. 1005(part), 1007(part), 1007/3(part), 1007/4, 1009(part), 1009/5, 1009/6, 1010(part), 1013(part), 1014(part), 1014/1 to 1014/6, 1017, 1017/1 to 1017/6, 1018 and 1018/1 to 1018/9 admeasuring 51,133.22 square metres ("Industrial Land")

The Residential Land and the Industrial Land are collectively referred to as the said Land.

We have been requested by our client, Evie Real Estate Private Limited ("Evie") being a company incorporated under the provisions of the Companies Act, 1956 and having

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its corporate office at 4th Floor, Opp. Sion Chunabhatti Signal, Off. Eastern Express Highway, Sion East, Mumbai 400 022 to investigate the title of Evie to the said Land.

A. STEPS

With respect to the investigation of title to the said Land, we have undertaken the following steps:

1. Perused the original title deeds (a list whereof is set out in Annexure "A" hereto) with respect of the said Land.
2. Caused searches to be undertaken at the office of Sub-Registrar of Assurances for the period between 1955 and 2014 and 2014 to 2015.
3. Examined the property register cards with respect of the said Land, as per the details set out hereinbelow.
4. Caused searches to be undertaken at the Registrar of Companies ("ROC") for Crompton Greaves Limited ("CG"), as on 26th September, 2015.
5. Examined the Development Plan remarks dated 29th April 2014 and 28th November 2014 with respect to inter alia the said Land.
6. With respect to the facts which cannot be ascertained from the examination of public records, CG has furnished information in that regard and the same is also recorded in a separate Declaration dated 28th October, 2015 given by CG and we have relied upon the same.
7. We have also relied on the declaration dated 29th October given by Evie.
8. We have relied upon the certificate dated 19th October, 2015 issued by Consultants Combine, Technical Consultants (Architects) ("Architect Certificate").
9. Issued public notices dated 29th September, 2015 with respect to, inter alia, the said Land.

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B. DISCLAIMERS

1. We have, at the instructions of our client, conducted a title investigation of the said Land for the purpose of issuing this Report. It is expressly clarified that this Report is restricted only to ascertain the title and the nature of rights of Evie to the said Land and does not address any other issue.
2. This Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate.
3. For the purpose of this Report, we have through our search clerk, conducted searches at the Office of the Sub-Registrar of Assurances, Mumbai. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated.
4. For the purpose of this Report, we have also caused searches to be conducted of the records of the Registrar of Companies as specified hereinbelow. However, searches of the records of the Registrar of Companies are subject to the availability of records on the date of inspection.
5. We have not formed any opinion on the approvals and sanctions granted/ required from the concerned authorities for the development or construction on the said Land or any part thereof.
6. This Report has been prepared in accordance with and is subject to the laws of India.

CHAIN OF TITLE WITH RESPECT TO THE SAID LAND

We have taken the year 1957 as the root of title for the purpose of investigation of title to the said Land.

C. FREEHOLD LAND

1. By and under an Indenture of Conveyance and Assignment dated 26th August, 1957 executed by and between the Kanjur Co-operative Housing Society

Limited, a society registered then under the provisions of the Bombay Co-operative Societies Act, 1925 of the First Part (therein referred to as "the Society" and hereinafter referred to as "Kanjur Society"), Sitaram Shridhar Kale (therein referred to as the Confirming Party) of the Second Part and Crompton Parkinson (Works) Private Limited (now known as CG) and registered with the office of the Sub-Registrar of Assurances under Serial No. 1497 of 1957 ("the Indenture of Conveyance and Assignment"), the Kanjur Society sold, transferred, conveyed and assigned unto and in favour of CG land admeasuring 1,01,893.75 square yards equivalent to approximately 85,183.175 square meters and more particularly described in the First and Second Schedules thereunder written and on the terms and conditions more particularly stated therein ("Freehold Land").

D. LEASEHOLD LAND

1. By and under an Indenture of Sub-lease dated 26th August 1957 ("the First Sub-Lease") executed by and between Sir Mahomed Yusuf Khot., (therein and hereinafter referred to as "the Sub-Lessor") of the First Part, Phiroze Jehangir Meherjirana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1339 of 1957, the Sub-Lessor has assigned, unto Kanjur Society, land admeasuring 76,625.50 square yards equivalent to approximately 64,058.918 square meters and more particularly described in the Second and Third Schedules thereunder written, on the terms and conditions more particularly stated therein ("Leasehold Land A"). The Leasehold Land A was appropriated within the meaning of the Salsette Estates (Land Revenue Exemption Abolition) Act, 1951 ("the said Act"). Under the First Sub-Lease, there are no restrictions on transfer or assignment of the Leasehold Land A.
2. By and under an Indenture of Sub-lease dated 26th August 1957 executed by and between the Sub-Lessor of the First Part, Phiroze Jehangir Meherjirana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1341 of 1957 ("the Second Sub-Lease") the Sub-Lessor has assigned, unto Kanjur Society, land

admeasuring 53,609.50 square yards equivalent to approximately 44,822.90 square meters and more particularly described in the Second Schedule thereunder written, on the terms and conditions more particularly stated therein ("Leasehold Land B"). The Leasehold Land B was appropriated within the meaning of the said Act. Under the Second Sub-Lease, there are no restrictions on transfer or assignment of the Leasehold Land B. The Leasehold Land A and the Leasehold Land B shall, collectively, be referred to as the "Larger Leasehold Land".

3. By and under the Indenture of Conveyance and Assignment, the Kanjur Society assigned unto and in favour of CG, a portion of the Larger Leasehold Land admeasuring 76,625.5 square yards equivalent to 64,058.918 square meters and more particularly described in the Third Schedule thereunder written, on the terms and conditions more particularly stated therein ("CG Leasehold Land").
4. The said Act came into force and the provisions of the said Act were made applicable to the Village of Kanjur from 1st March 1952. The Village of Kanjur is specified in the Schedule to the said Act and hence the village of Kanjur is an estate as defined under the said Act. On a reading of the provisions of Section 4(b) of the said Act, it appears that the intention of the said Act was to revert to the Government such waste lands, as originally vested in the estate-holder (as defined in the said Act) which were not appropriated or brought under cultivation before 14th August 1951 by such estate-holder. In the present case, as mentioned above, as the Larger Leasehold Land was appropriated land within the meaning of the said Act, the same continued to be vested in the Sub-Lessor.
5. Therefore, in light of what is stated above, CG became entitled to the Freehold Land and CG Leasehold Land, on the terms and conditions mentioned in the Indenture of Conveyance and Assignment. We have perused a copy of the fresh certificate of incorporation dated 2nd August 1966 issued by the Office of the Registrar of Companies which records that the name of Crompton Parkinson (Works) Limited had been change to Crompton Greaves Limited.
6. CG has declared that, to the best of its knowledge, no breach has been committed by CG of the terms and conditions of the First Sub-Lease or the Second Sub-Lease and no notice of default or termination has been received by CG from the Sub-Lessor (or its successors-in-title). CG has also declared that

the rent for the financial years ending 31st March 2013, 31st March 2014 and 31st March 2015 has not been accepted by the Sub-Lessor and was therefore sent by registered post. The letters were returned to CG, without assigning any reason. CG has declared that, other than as mentioned above herein, rent for all the previous years was duly paid and accepted by the Sub-Lessor.

7. As per the declaration provided by CG and the Architect Certificate, the Residential Land comprises freehold land admeasuring 1,178.87 square metres and leasehold land admeasuring 886.36 square meters and the Industrial Land comprises freehold land admeasuring 21,959.67 square metres and leasehold land admeasuring 29,173.55 square meters.
8. By and under an Indenture of Conveyance and Assignment dated 27th October, 2014 executed between CG and Evie and registered with the office of the Sub-Registrar of Assurances under serial no.9732 of 2015, CG sold, transferred, conveyed and assigned to Evie the said Land, for the consideration and on the terms and conditions stated therein.
9. By and under a Power of Attorney dated 27th October, 2014 executed by CG in favour of Evie and registered with the office of the Sub-Registrar of Assurances under serial no. 9733 of 2015, CG has granted powers to Evie to do such acts, deeds matters and things as specified therein.

E. OTHER AGREEMENTS WITH RESPECT TO THE LARGER LAND

1. As per the Architect Certificate, a portion of the Larger Land admeasuring 4,280 square metres bearing CTS. Nos. 1005(part), 1007/3(part) and 1009(part) is under high power tension lines ("HT Lines Land").
2. By and under an Indenture dated 20th May 1958 executed between the Governor of Bombay (therein referred to as 'the Grantor' of the one part) and The Andhra Valley Power Supply Company Limited (therein referred to as 'the Company' of the other part) and registered with the office of the sub-registrar of assurances under serial no. 3822 of 1938 ("the said Indenture"), the Grantor therein granted, conveyed and transferred the land parcels more particularly described therein in favour of the Company therein, in the manner and on the terms and conditions mentioned therein.

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3. As per the declaration of CG and the Architect Certificate dated 19th October, 2015, the HT Lines Land forms part of the said Indenture but does not form a part of the said Land.
4. An Indenture dated 26th August 1957 was executed between Kanjur Society and CG [then known as Crompton Parkinson (Works) Private Limited] whereby an indemnity of title has been granted by Kanjur Society in favour of CG as specified therein in respect of a portion of the Larger Land as specified therein.
5. By and under an Indenture dated 27th April 1958 between the Kanjur Society and CG [then known as Crompton Parkinson (Works) Private Limited] and registered with the office of the sub-registrar of assurances under serial no. 1484 of 1958, Kanjur Society has granted a covenant in favour of CG for production of title deeds, as specified therein.
6. By and under a Railway Private Siding Agreement dated 24th January, 1992 executed between the President of India acting through the Central Railway Administration (therein and hereinafter referred to as "the Railway Administration") of the First Part and CG (therein referred to as the Applicant) of the Second Part, the Railway Administration agreed to construct, partly on the land of the Railway Administration and partly on the land of CG, a railway siding in the manner provided therein. In the notification dated 27th July 2010 issued by the Central Railway, it is recorded that with effect from 24th July 2010 the Crompton Greaves Limited siding served by Bhandup-Kanjurmarg on Mumbai division had been closed for all description of goods traffic. By and under a letter dated 9th April 2012 addressed by the Central Railway, Divisional Office to Ms. Priti Vyas, Deputy Manager, Crompton Greaves Limited, CG was informed that all permanent way materials such as tracks, wooden planks, weigh-bridge etc. of sidings within the premises of CG had to be removed by CG. On the basis of the declaration of CG and the Architect Certificate, the railway siding did not form part of the said Land.
7. By and under an Agreement dated 15th April, 2005 executed by and between CG (therein referred to as Vendors) of the First Part and Sea Lanes Shipping Services (therein referred to as Purchasers and hereinafter referred to as "Sea Lanes") of the Second Part and registered with the office of the Sub-Registrar of

Assurances at Serial No. 2302 of 2005, CG has sold, transferred and assigned land bearing Survey No. 53, CTS No. 1013 (Part), Village Kanjur, Kanjur (East), Mumbai – 400 042 Suburban Ward No. S admeasuring approximately 1,172.918 square meters in favour of Sea Lanes on the terms and conditions more particularly mentioned therein ("Sea Lanes Freehold Land Agreement").

8. By and under an Agreement dated 15th April, 2005 executed by and between CG (therein referred to as the Assignors) of the First Part and Sea Lanes (therein referred to as Sub-Lessees) of the Second Part and registered with the office of the Sub-Registrar of Assurances at Serial No. 2303 of 2005, CG has assigned land bearing Survey No. 53, CTS No. 1014 (Part), Village Kanjur, Kanjur (East), Mumbai – 400 042 Suburban Ward No. S admeasuring approximately 1090.919 square meters to Sea Lanes on the terms and conditions more particularly mentioned therein ("Sea Lanes Leasehold Agreement"). By and under the Sea Lanes Freehold Agreement and Sea Lanes Leasehold Agreement land collectively admeasuring 2263.837 square meters has been sold or assigned, as the case may be to Sea Lanes ("Sea Lane Land").
9. On the basis of the declaration of CG and the Architect Certificate, the Sea Lanes Land does not form part of the said Land.
10. By and under a Leave and License Agreement dated 20th December 2013 executed between CG (therein referred to as the Lessor of the First Part) and Axis Bank Limited (therein referred to as the Licensee of the Other Part), CG had granted in favour of the Axis Bank Limited a license to use and occupy a portion of the building constructed on plot bearing CTS No. 1014 in the Kanjur Marg Area, Mumbai 40042 in the manner and on the terms and conditions mentioned therein. The aforesaid Leave and License Agreement mentions that the license period was 24 (twenty four) months commencing from 1st July 2013 till 30th June 2015.
11. By and under an Indenture of Conveyance and Assignment dated 17th October, 2014 executed between CG and Evie and registered with the office of the Sub-Registrar of Assurances under serial no. 9377 of 2014, CG sold, transferred, conveyed and assigned to Evie a portion of the Larger Land being all that piece or parcel of land bearing CTS Nos. 1004, 1005(part), 1005/1, 1006, 1007/3 (part) and 1009 (part) admeasuring 32,387.59 square meters ("First Land") together

with all the buildings and structures standing thereon, for the consideration and on the terms and conditions stated therein ("Evie Conveyance and Assignment").

12. By and under a Power of Attorney dated 17th October, 2014 executed by CG in favour of Evie and registered with the office of the Sub-Registrar of Assurances under serial no. 9378 of 2014, CG has granted powers to Evie to do such acts, deeds matters and things as specified therein.
13. By and under a Unilateral Deed of Mortgage dated 18th October 2014 ("Evie Mortgage") executed by Evie in favour of Housing Development Finance Corporation Limited ("HDFC Limited") and registered with the office of the sub-registrar of assurances under serial no. 9611 of 2014 read with the Deed of Confirmation ("Deed of Confirmation") dated 24th November 2014 executed by Evie in favour of HDFC Limited and registered with the office of the sub-registrar of assurances under serial no. 11141 of 2014, Evie has created a mortgage on, *inter alia*, the First Land, in the manner and on the terms and conditions mentioned therein. Evie has declared that the Evie Mortgage does not pertain to the said Land.
14. By and under a Power of Attorney dated 17th July, 2015 executed by CG in favour of Evie and registered with the office of the Sub-Registrar of Assurances under Serial No. 7766 of 2015, CG has granted powers to Evie to do the acts, deeds matters and things as set out therein in relation to, *inter-alia*, the said Land.
15. By and under a Power of Attorney dated 17th July, 2015 executed by CG in favour of Evie and registered with the office of the Sub-Registrar of Assurances under Serial No. 7766 of 2015, CG has granted powers to the Purchaser to do such acts, deeds matters and things in relation to the Larger Land in the manner and on the terms and conditions stated therein.
16. By and under an Indenture of Lease dated 21st October 2015 executed between The Tata Power Company Limited ("Tata Power") and Evie and registered with the office of the sub-registrar of assurances under Serial No. 9624 of 2015, Tata Power has granted Evie a lease and demise of the HT Lines Land, for the term, the consideration and in the manner provided therein.

F. LITIGATION

CG has declared that, to the best of its knowledge, there is no pending or threatened litigation with respect to the said Land and/or against CG, which may affect the said Land in any manner. We have relied on the declaration of CG with respect to the same.

G. ULC ORDERS

1. The following orders have been passed under the Urban Land (Ceiling and Regulation) Act, 1976 ("ULC Act") with respect to the said Land: -
 - a. By and under an order dated 3rd January 1978 passed by the Directorate of Industries in favour of CG under section 20 of the ULC Act, the Directorate of Industries granted exemption to CG under section 20(1) of the ULC Act in respect of the lands held by CG out of the said Larger Land falling within the 'Industrial Zone' (of which the Industrial Land is a part) in the manner and on the terms and conditions mentioned therein ("the **First Industrial Land Order**"). Under the First Industrial Land Order, CG could transfer the land exempted therein only with the prior permission of the State Government in the manner provided therein.
 - b. By and under an order dated 8th August 1979 passed by the Directorate of Industries in favour of CG under section 20 of the ULC Act, the Directorate of Industries granted further exemptions to CG under section 20(1) of the ULC Act in respect of the lands held by CG out of the said Larger Land falling within the 'Industrial Zone' (of which the Industrial Land is a part) in the manner and on the terms and conditions mentioned therein ("the **Second Industrial Land Order**"). Under the Second Industrial Land Order, CG could transfer the land exempted therein only with the prior permission of the State Government in the manner provided therein.
 - c. By and under an order dated 30th December 1993 passed by the Government of Maharashtra, Housing and Special Assistance Department in favour of CG, the Government of Maharashtra, Housing and Special Assistance Department granted exemption to CG under section 20 (1) of the ULC Act for construction of various works as

specified therein ("Original Residential Land Order") in respect of the lands held by CG in the 'Residential Zone' (of which the Residential Land is a part), on the terms and conditions as stated therein. A corrigendum dated 6th October 1998 ("the Corrigendum") was issued by the Government of Maharashtra, Housing and Special Assistance Department to the Original Residential Land Order pursuant whereto certain amendments were made to the Original Residential Land Order as specified therein, on the terms and conditions as stated therein. The Original Residential Land Order and the Corrigendum are hereinafter collectively referred to as "the Residential Land Orders";

- d. Pursuant to a statement filed by CG under section 6 of the ULC Act, by and under an order dated 6th August 1999 passed by the Additional Collector and Competent Authority, ULC Act ("the Competent Authority") in respect of, inter-alia, the said Land, an area admeasuring 3,603.47 square metres was declared as surplus vacant land ("Surplus Vacant Land") for the reasons mentioned therein ('the 8(4) Order');
- e. Thereafter, correspondence was exchanged between CG and Joint Director of Industries, the Competent Authority and the Urban Development Department, Government of Maharashtra with respect to the Surplus Vacant Land under the 8(4) Order;
- f. A notification dated 30th May 2005 was issued by the Government of Maharashtra stating that the Surplus Vacant Land vested with the Government of Maharashtra with effect from 6th June 2005. A notice dated 6th October 2006 was issued by the Government of Maharashtra under section 10(5) of the ULC Act, wherein the Government of Maharashtra called upon CG to surrender the Surplus Vacant Land to the City Survey officer on 6th November 2006;
- g. Pursuant to the aforesaid notice dated 6th October 2006 issued by the Government of Maharashtra, CG filed an appeal under section 33 of the ULC Act before the Additional Commissioner, Konkan Division, Mumbai. By and under an order dated 30th November 2006 passed by the Additional Commissioner, Konkan Division, Mumbai, the appeal filed by CG was partly allowed and the proceedings under section 10 of the ULC

Act were set aside and the matter was remanded to the Competent Authority for fresh enquiry;

- h. A review order dated 23rd November 2007 was passed by the Government of Maharashtra, through the Urban Development Department, in respect of the aforesaid order dated 6th November 2006 passed by the Additional Commissioner, Konkan Division, Mumbai. In this order, it was inter-alia held that the action taken under section 10 of the ULC Act would stand cancelled if exemption was granted to the Surplus Vacant Land by the Directorate of Industries and if the exemption was denied then action under section 10(3) of the ULC Act would be confirmed. The Directorate of Industries was directed to take a decision within 8 (eight) days;
- i. By and under a letter dated 11th June 2008 addressed by the Directorate of Industries to the Competent Authority, the Directorate of Industries requested the Competent Authority to send its revised order in light of the order dated 23rd November 2007 passed by the Government of Maharashtra;
- j. By and under an order dated 11th September 2008 addressed by the Competent Authority to the Deputy Director of Industries, Directorate of Industries, the Competent Authority observed that the aggregate land area in the name of CG was only 1,39,899.88 square metres of which 34,526 square metres was in the residential zone and if from this area, the area which had been exempted i.e. area of setback, nalla setback, Tata power and area relating to construction and permissible area were deducted then there was no surplus area. Table 1 to this order provided the calculation with respect to the aforesaid 34,526 square metres within the residential zone. It was also observed that the aggregate area in the industrial zone was 1,05,373.89 and that the surplus area in the industrial zone was also nil after deduction of area under construction, road setback, Tata Power land, nalla setback etc. Table 2 to this order provided the calculation with respect to the aforesaid 1,05,373.89 square metres in the industrial zone. It was observed that after taking into account the calculation mentioned therein, there was no surplus area.

- k. By and under a letter dated 19th December 2008 addressed by the Directorate of Industries to the Urban Development Department, it was mentioned that as per the report of the Competent Authority, as the surplus vacant land was 'nil' action for issuing exemption order under section 20 of the ULC Act could not be taken;
- l. By and under an order dated 1st January 2009 passed by the Competent Authority, the notification issued under section 10(3) of the ULC Act and the notice under section 10(5) of the ULC Act in respect of the Surplus Vacant Land were cancelled.
- m. Neither the 8(4) Order nor the order dated 11th September 2008 has recorded any breach of the terms and conditions of the First Industrial Land Order, the Second Industrial Land Order or Residential Land Orders. CG has further declared that, to the best of its knowledge, it has not received any notice under the ULC Act pertaining to or alleging breach of the Residential Land Orders or the First Industrial exemption Order or the Second Industrial Exemption Order.
- n. There is no specific restriction on the sale of the Residential Land in the Original Residential Land Order read with the Corrigendum; however necessary permissions will have to be obtained from the competent authority under the ULC Act for the development and/or change of use of the said Land.
- o. Further, the order dated 11th September 2008 held/observed that there was no surplus vacant land in respect of the land within the industrial zone admeasuring 1,05,373.89 square metres.
- p. There are no entries on the property register cards of the said Land reflecting any restriction on the sale of the said Land in pursuance of the ULC Act.

H. ROC SEARCHES

As per the search conducted at the website of the Ministry of Corporate Affairs on 26th September 2015, there are no charges affecting the said Land or any part thereof. CG has also declared that there are no mortgages, charges or encumbrances affecting the said Land or any part thereof.

I. SETTLEMENT OF STATUTORY LIABILITIES

CG has declared that for the financial years ending 31st March 2014 and 31st March 2015, in accordance with the general directions given by the High Court of Mumbai as regards the Capital Value System of Property Tax, CG has paid only 50% of the property taxes raised by MCGM. CG has also declared that for the financial year 31st March 2016, CG has, in accordance with the general directions given by the High Court of Mumbai as regards the Capital Value System of Property Tax, paid 50% of the property taxes raised by MCGM till 30th September 2015. CG has also declared that all other statutory dues that are due and payable have been duly and fully paid and any dues, found to be pending with respect to the said Land, will be paid and settled by CG.

J. REVENUE RECORDS

1. As per the Architect Certificate, the said Land bears the following City Survey Numbers with the following areas: -

(a) Residential Land:

Sr. No.	City Survey Number	Area (in square metres)
1.	1005 (Part)	3.11
2.	1007 (Part)	28.37
3.	1007/3 (Part)	854.88
4.	1009 (Part)	1178.87
	Total	2065.23

(b) Industrial Land

Sr. No.	City Survey Number	Area (in square metres)
1.	1005 (Part)	915.54
2.	1007 (Part)	852.78

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3.	1007/3 (Part)	8962.48
4.	1007/4	42.5
5.	1009 (Part)	15998.57
6.	1009/5	32.80
7.	1009/6	1279.10
8.	1010 (Part)	2249.55
9.	1013 (Part)	3439.90
10.	1014 (Part)	14501.40
11.	1014/1	29.20
12.	1014/2	29.20
13.	1014/3	29.20
14.	1014/4	29.20
15.	1014/5	47.20
16.	1014/6	9.0
17.	1017	1056.70
18.	1017/1	29.20
19.	1017/2	29.20
20.	1017/3	29.20
21.	1017/4	23.70
22.	1017/5	29.20
23.	1017/6	12.10
24.	1018	1232.80
25.	1018/1	17.10
26.	1018/2	29.20
27.	1018/3	29.20
28.	1018/4	45.70
29.	1018/5	29.20
30.	1018/6	29.20
31.	1018/7	29.20
32.	1018/8	29.20
33.	1018/9	5.50
	Total	51.133.22

2. Cadastral Survey No. 1005

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3.	1007/3 (Part)	8962.48
4.	1007/4	42.5
5.	1009 (Part)	15998.57
6.	1009/5	32.80
7.	1009/6	1279.10
8.	1010 (Part)	2249.55
9.	1013 (Part)	3439.90
10.	1014 (Part)	14501.40
11.	1014/1	29.20
12.	1014/2	29.20
13.	1014/3	29.20
14.	1014/4	29.20
15.	1014/5	47.20
16.	1014/6	9.0
17.	1017	1056.70
18.	1017/1	29.20
19.	1017/2	29.20
20.	1017/3	29.20
21.	1017/4	23.70
22.	1017/5	29.20
23.	1017/6	12.10
24.	1018	1232.80
25.	1018/1	17.10
26.	1018/2	29.20
27.	1018/3	29.20
28.	1018/4	45.70
29.	1018/5	29.20
30.	1018/6	29.20
31.	1018/7	29.20
32.	1018/8	29.20
33.	1018/9	5.50
	Total	51.133.22

2. Cadastral Survey No. 1005

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The Property Register Card ("PR Card") in respect of Cadastral Survey No. 1005 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee. The area of the same is reflected as 4,212.1 square meters. The Class of holding is mentioned as 'C'.

3. **Cadastral Survey No. 1007**

PR Card in respect of Cadastral Survey No. 1007 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee. The area of the same is reflected as 4,837.4 square meters. The Class of holding is mentioned as 'C'.

4. **Cadastral Survey No. 1009**

The PR Card in respect of Cadastral Survey No. 1009 reflects the name of CG as the current holder of this land and the area of the same is reflected as 1,13,669.5 square meters. The Class of holding is mentioned as 'C'.

5. **Cadastral Survey No. 1007/3**

PR Card in respect of Cadastral Survey No. 1007/3 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee. The area of the same is reflected as 4,837.4 square meters. The Class of holding is mentioned as 'C'.

6. **Cadastral Survey No. 1007/4**

PR Card in respect of Cadastral Survey No. 1007/4 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee. The area of the same is reflected as 42.5 square meters. The Class of holding is mentioned as 'C'.

7. **Cadastral Survey No. 1009/5**

The PR Card in respect of Cadastral Survey No. 1009/5 reflects the name of CG as the current holder of this land and the area of the same is reflected as 32.8 square meters. The Class of holding is mentioned as 'C'.

8. Cadastral Survey No. 1009/6

The PR Card in respect of Cadastral Survey No. 1009/6 reflects the name of CG as the current holder of this land and the area of the same is reflected as 1,279.1 square meters. The Class of holding is mentioned as 'C'.

9. Cadastral Survey No. 1010

The PR Card in respect of Cadastral Survey No. 1010 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 1,279.1 square meters. The Class of holding is mentioned as 'C'.

10. Cadastral Survey No. 1013

The PR Card in respect of Cadastral Survey No. 1013 reflects the name of CG as the current holder of this land and the area of the same is reflected as 4,469.9 square meters. The Class of holding is mentioned as 'C'.

11. Cadastral Survey No. 1014

The PR Card in respect of Cadastral Survey No. 1014 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 16,900.6 square meters. The Class of holding is mentioned as 'C'.

12. Cadastral Survey No. 1014/1

The PR Card in respect of Cadastral Survey No. 1014/1 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

13. Cadastral Survey No. 1014/2

The PR Card in respect of Cadastral Survey No. 1014/2 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee

of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

14. Cadastral Survey No. 1014/3

The PR Card in respect of Cadastral Survey No. 1014/3 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

15. Cadastral Survey No. 1014/4

The PR Card in respect of Cadastral Survey No. 1014/4 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

16. Cadastral Survey No. 1014/5

The PR Card in respect of Cadastral Survey No. 1014/5 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 47.2 square meters. The Class of holding is mentioned as 'C'.

17. Cadastral Survey No. 1014/6

The PR Card in respect of Cadastral Survey No. 1014/6 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 9.0 square meters. The Class of holding is mentioned as 'C'.

18. Cadastral Survey No. 1017

The PR Card in respect of Cadastral Survey No. 1017 reflects the name of CG as the current holder of this land and the area of the same is reflected as 9,38.4 square meters. The Class of holding is mentioned as 'C'.

19. Cadastral Survey No. 1017/1

The PR Card in respect of Cadastral Survey No. 1017/1 reflects the name of CG as the current holder of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

20. Cadastral Survey No. 1017/2

The PR Card in respect of Cadastral Survey No. 1017/2 reflects the name of CG as the current holder of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

21. Cadastral Survey No. 1017/3

The PR Card in respect of Cadastral Survey No. 1017/3 reflects the name of CG as the current holder of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

22. Cadastral Survey No. 1017/4

The PR Card in respect of Cadastral Survey No. 1017/4 reflects the name of CG as the current holder of this land and the area of the same is reflected as 23.7 square meters. The Class of holding is mentioned as 'C'.

23. Cadastral Survey No. 1017/5

The PR Card in respect of Cadastral Survey No. 1017/5 reflects the name of CG as the current holder of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

24. Cadastral Survey No. 1017/6

The PR Card in respect of Cadastral Survey No. 1017/6 reflects the name of CG as the current holder of this land and the area of the same is reflected as 12.1 square meters. The Class of holding is mentioned as 'C'.

25. Cadastral Survey No. 1018

D.A.

The PR Card in respect of Cadastral Survey No. 1018 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 922.5 square meters. The Class of holding is mentioned as 'C'.

26. Cadastral Survey No. 1018/1

The PR Card in respect of Cadastral Survey No. 1018/1 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 17.1 square meters. The Class of holding is mentioned as 'C'.

27. Cadastral Survey No. 1018/2

The PR Card in respect of Cadastral Survey No. 1018/2 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

28. Cadastral Survey No. 1018/3

The PR Card in respect of Cadastral Survey No. 1018/3 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

29. Cadastral Survey No. 1018/4

The PR Card in respect of Cadastral Survey No. 1018/4 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 45.7 square meters. The Class of holding is mentioned as 'C'.

30. Cadastral Survey No. 1018/5

Dr A.

The PR Card in respect of Cadastral Survey No. 1018/5 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

31. Cadastral Survey No. 1018/6

The PR Card in respect of Cadastral Survey No. 1018/6 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

32. Cadastral Survey No. 1018/7

The PR Card in respect of Cadastral Survey No. 1018/7 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

33. Cadastral Survey No. 1018/8

The PR Card in respect of Cadastral Survey No. 1018/8 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 29.2 square meters. The Class of holding is mentioned as 'C'.

34. Cadastral Survey No. 1018/9

The PR Card in respect of Cadastral Survey No. 1018/9 reflects the name of Sir. Mohammed Yusuf Khot as the Original holder and the name of CG as the lessee of this land and the area of the same is reflected as 5.5 square meters. The Class of holding is mentioned as 'C'.

35. CG has declared that CG has handed over to the Municipal Corporation of Greater Mumbai a portion of the Larger Land affected by setback admeasuring 1,419.05 square metres and 582.2 square metres, aggregating to 2,001.2 square metres (hereinafter collectively referred to as the 'Setback Portion'). CG has declared that the Setback Portion does not form part of the said Land.

36. Upon perusal of the PR Cards, we note that the area of the Larger Land is 1,89,952.4 square meters. As per the Indenture of Conveyance and Assignment dated 26th August 1957 the aggregate area of the Larger Land as mentioned in the First, Second and Third Schedules thereunder written was 1,78,954 square yards equivalent to 1,49,628.3 square metres. CG has declared that on actual survey the area of the Larger Land is approximately 1,47,593.9 square meters ("Revised Area"). CG has made an application dated 8th July 2014 for rectification of the PR Cards, which application is still pending. As per the Architect Certificate, the area of the Residential Land is 2,065.23 square metres and the area of the Industrial Land is 51,133.22 square metres, aggregating to 53,198.45 square metres.

K. DEVELOPMENT PLAN REMARK

1. We have perused a copy of the Development Plan Remark dated 29th April, 2014 bearing reference number CHE/50/DPES/S issued by the MCGM in respect of CTS Nos. 1004, 1005, 1006, 1007, 1007/2, 1007/3, 1008, 1009, 1009/1, 1010 and 1011 of Kanjur (East) Village forming part of the Larger Land ("First DP Remark"). As per the First DP Remark: -

(a) The land parcels specified therein are partly within the residential zone and partly within the special industrial (I3) zone and the demarcation is identified on the plan attached to the DP Remark in red colour;

(b) The land parcels mentioned therein are also affected by DP Road (12.2 metres) (2 nos.) and DP Road (27.45 metres).

(c) There is a central railway buffer zone of 30 metres;

(d) There are 2 Tata Power transmission lines.

2. We have perused a copy of the Development Plan Remark dated 29th April, 2014 bearing reference number CHE/51/DPES/S issued by the MCGM in respect of CTS Nos. 1013, 1014, 1017 and 1018 of Kanjur (East) Village forming part of the Larger Land ("Second DP Remark"). As per the Second DP Remark, the land

parcels specified therein are within the special industrial (I3) zone and the demarcation is identified on the plan attached to the DP Remark.

3. We have perused a copy of the Development Plan Remark dated 26th November, 2014 bearing reference number CHE/719/DPES/S issued by the MCGM in respect of CTS Nos. 1006, 1004, 1005, 1007/3, 1009 and 1010 of Kanjur (East) Village forming part of the Larger Land ('Third DP Remark'). As per the Third DP Remark: -
 - (a) The land parcels specified therein are partly within the residential zone and partly within the special industrial (I3) zone and the demarcation is identified on the plan attached to the DP Remark in red colour;
 - (b) The land parcels mentioned therein are also affected by DP Road (12.2 metres) (2 nos.) and DP Road (27.45 metres);
 - (c) There is a central railway buffer zone of 30 metres;
 - (d) There are 2 Tata Power transmission lines.
4. The First DP Remark, the Second DP Remark and the Third DP Remark are valid for a period of 1 (one) year from the date of issue thereof.

L. SUB-REGISTRAR OF ASSURANCES

We have conducted a search at the office of the sub-registrar of assurances at Mumbai, Thane, Bandra, Chembur and Nahur from 1955 till 2014 and 2014 to 2015. The documents found reflected in the search report and our comments in respect thereof have been set out in Annexure "B" hereto.

M. PUBLIC NOTICE

We had issued public notices in the Mumbai Editions of the Times of India (English) and Maharashtra Times (Marathi) on 29th September, 2015 and in response to the same we have received the following objections ('the Objections'):

W.A.

- (a) Letter dated 1st October, 2015 addressed by Mr. Mohan Abaji Raut.;
- (b) Letter dated 7th October, 2015 addressed by Advocate Mr. A. P. Kulkarni on behalf V.M. Vaidya and 14 others
- (c) Letter dated 8th October, 2015 addressed by Sharad S. Kharat
- (d) Letter dated 9th October, 2015 addressed by S.S. Lotankar
- (e) Letter dated 9th October, 2015 addressed by Jagdish Sawant
- (f) Letter dated 9th October, 2015 addressed by Advocate Dheeraj S. Dwivedi on behalf of Mr. Gangaram Gundu Awdan.
- (g) Letter dated 10th October, 2015 addressed by Advocate A.P. Kulkarni on behalf of Sarva Shramik Sangathan and 320 others.
- (h) Letter dated 12th October, 2015 addressed by Mangesh Rajam to M/s. Wadia Ghandy & Co. and
- (i) Letter dated 14th October, 2015 addressed by Prashant Harish Chauhan on behalf of Mr. Julius Peter D'Mello.

CG has declared that the Objections do not affect either the title of CG to the said Land or any part thereof or its development in any manner whatsoever or the sale or transfer thereof.

N. CONCLUSION

Subject to what is mentioned above, we are of the view that Evie is the owner of freehold land admeasuring 23,138.54 square metres forming part of the said Land and the lessee of leasehold land admeasuring 30,059.91 square metres forming part of the said Land (on the terms and conditions as mentioned in First Sub-Lease and the Second Sub-Lease) and its title thereto is clear and marketable.

Dated this 29th day of October 2015

D'A

WADIA GHANDY & CO.

For Wadia Ghandy & Co.

D. Hobson

Partner

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Annexure "A"
(List of Original Documents)

1. Indenture of Conveyance and Assignment dated 26th August, 1957 executed by and between the Kanjur Co-operative Housing Society Limited a society registered then under the provisions of the Bombay Co-operative Societies Act, 1925 of the First Part (therein referred to as "the Society" and hereinafter referred to as "the Kanjur Society") and Sitaram Shridhar Kale (therein referred to as the Confirming Party) of the Second Part and Crompton Parkinson (Works) Private Limited (now known as CG) and registered with the office of the Sub-Registrar of Assurances under Serial No. 1497 of 1957
2. Indenture of Sub-lease dated 26th August 1957 executed by and between the Sub-Lessor of the First Part, Phiroze Jehangir Meherjirana (therein referred to as the First Confirming Party) of the Second Part, Shripad Sitaram Datar (therein referred to as the Second Confirming Party) of the Third Part and the Kanjur Society of the Fourth Part, and registered with the office of the Sub-Registrar of Assurances under Serial No. 1341 of 1957.

Housing Society
D/A

Annexure "B"
(List of Documents in the Search Report)

1. Second Sub-Lease (please refer to D.(2) in the main body of this report);
2. Indenture of Conveyance and Assignment (please refer to C.(1) and D.(3) in the main body of this report);
3. Indenture dated 21st November 1957 executed between Sir Purshotamdas Thakurdas Knight, Ardesir Darabshaw Shroff (the Trustees therein) and The Andhra Valley Power Supply Company Limited (the Company therein) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 574 of 1958 whereby the Trustees have reconveyed to the Company therein land bearing the following Khot private survey nos.: -

Survey No.	Pot No.	Falni No.	Area		
			A.	G.	As.
43	1	--		0 - 3 - 1	
43	3	--		0 - 3 - 4	
43	4	--		0 - 1 - 1	
44	1	--		0 - 4 - 4	
44	2	--		0 - 1 - 8	
44	3	--		0 - 0 - 9	
44	4	--		0 - 5 - 4	
44	5	--		0 - 39 - 7	
44	6	--		0 - 4 - 8	
45	3	--		0 - 0 - 18	
45	4	--		0 - 1 - 0	
49	6	--		0 - 0 - 4	
51	3	--		0 - 0 - 8	
51	4	--		0 - 0 - 12	
		Total Area		1 - 26 - 2	

DA

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As per the Architect Certificate, the above land parcels do not form part of the said Land.

4. Indenture dated 20th January 1958 executed between The Andhra Valley Power Supply Company Limited (the Vendor therein) and The Kanjur Co-operative Housing Society Limited (the Purchaser therein) and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 1695 of 1958, the Vendor therein sold the following land parcels bearing the following Khot private survey nos. to the Purchaser therein:

Survey No.	Pot No.	Falni No.	Area		
			A.	G.	As.
43	1	--	0	3	1
43	3	--	0	3	4
43	4	--	0	1	1
44	1	--	0	4	4
44	2	--	0	1	8
44	3	--	0	0	9
44	4	--	0	5	4
44	5	--	0	39	7
44	6	--	0	4	8
45	3	--	0	0	18
45	4	--	0	1	0
49	6	--	0	0	4
51	3	--	0	0	8
51	4	--	0	0	18
		Total Area	1	26	2

As per the Architect Certificate, the above land parcels do not form part of the said Land.

5. Declaration dated 15th November 1960 by Kanjur Society, registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 9061 of 1960, declaring that it will abide by the terms and conditions on which the layout would be approved by the Municipal Commissioner for Greater Mumbai. This letter replaces clause 10 of the original Agreement dated 9th March 1960 which

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was registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. 1994. We have not been provided with or able to procure a copy of the agreement dated 9th March 1960.

6. Deed of Mortgage dated 7th October 1968 bearing registration number 3537 of 1968 executed by CG. We have not been provided with or able to procure a copy of this deed of mortgage. CG has declared that there are no mortgages on the said Land. Further, the search at the registrar of companies does not reflect this mortgage.
7. Deed of Undertaking dated 26th July 1988 executed by CG in favour of BMC bearing registration number 1813/1989. We have not been provided with or able to procure a copy of this deed of undertaking. CG has declared that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land.
8. Deed of Undertaking dated 24th April 1990 executed by CG in favour of BMC bearing registration number 2110/1990. We have not been provided with or able to procure a copy of this deed of undertaking. CG has declared that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land.
9. Deed of Undertaking dated 11th November 1991 executed by CG in favour of BMC bearing registration number 5532/1991. We have not been provided with or able to procure a copy of this deed of undertaking. CG has declared that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land.
10. Deed of Undertaking dated 25th May 1996 executed by CG in favour of BMC bearing registration number 2422/1996. We have not been provided with or perused a copy of this deed of undertaking and have made an application for the same. CG has declared that this undertaking was submitted to BMC during the regular course of construction and does not affect the sale, transfer, development or title to the said Land.
11. Deed of Undertaking dated 9th March 2001 executed by M.M. Sheikh in favour of BMC bearing registration number 1045/2001. We have not been provided with

or able to procure a copy of this deed of undertaking. CG has declared that this undertaking was submitted to BMC during the course of construction and does not affect the sale, transfer, development or title to the said Land.

12. Sea Lanes Freehold Land Agreement (please refer to E.7 of the main section of this Report).
13. Sea Lanes Leasehold Agreement (please refer to E.8 of the main section of this Report).
14. Evie Conveyance and Assignment (please refer to E.11 of the main section of this Report).
15. Evie Mortgage (please refer to E.13 of the main section of this Report).
16. Deed of Confirmation (please refer to E.13 of the main section of this Report).

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