



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NJRP/10028/862/2016

TITLE CERTIFICATE

Re: All that piece and parcel of land admeasuring 37,739.87 square meters ("the Larger Land") bearing CTS Nos. 554, 554/1 to 10, 555, 555/1 to 3, 556A, 557, 557/1 to 3, 558, 559, 560, 562, 563, 580, 581, 582, 589A, 590, 593A and 594A of Village Valnai and CTS Nos. 740, 740/1, 740/2 and 728 situated at Village Malad, Taluka Borivali, Mumbai Suburban District.

- A. We have been requested by our client, Sashwat Construwell Private Limited a company registered under the Companies Act, 1956 and having its registered office at F-106, Shreepal Industrial Rstate, DV Jogeshwari (West) Mumbai - 400067 ("**SCPL**"), to investigate the title to the Larger Land.
- B. We have undertaken the following steps in respect of the investigation of title to the Larger Land:
1. Examined the original title deeds in respect of the Larger Land, a list whereof is annexed and marked as **Annexure "A-1"** hereto. We have also examined copies of the deeds, documents and writings as listed in **Annexure "A-2"** hereto, apart from which, we have not examined any further deeds, documents or writings in respect of the Larger Land.
 2. We have caused searches to be conducted at the office of the Sub-Registrar of Assurances, Mumbai with respect to the land as described in the said Development Agreement (as defined hereinbelow) for a period of 62 years from 1951 till June 2015, a list of the documents reflected in the search report is annexed hereto and marked as **Annexure "B"**.
 3. Examined the 7/12 Extracts (Village Form No. VII-XII) and Mutation Entries (Village Form No. VI) with respect to the Larger Land, as detailed below.
 4. Examined the Property Register Cards pertaining to the Larger Land, as detailed hereinbelow.
 5. We have reviewed the papers of litigation proceedings pertaining to the portions of the Larger Land as more particularly detailed in **Annexure "C"** hereto.
 6. Caused to undertake searches at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in/21 in respect of the charges/mortgages in respect of the Larger Land.
 7. We have relied upon the Certificate dated 13th January, 2016 issued by Mr. Tarun H. Motta for M/s. Teearch (Architects, Engineers & Consulatants) ("**Architect's Certificate**"), who has *inter alia* certified the details of the Survey Numbers and their corresponding C.T.S. Numbers comprised in the Larger Land.
 8. We have taken a Declaration from American Spring & Pressing Works Private Limited dated 18th January, 2016 with respect to the facts which cannot be otherwise ascertained from the public records.

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9. We have taken a Declaration from SCPL dated 19th January, 2016 with respect to the facts which cannot be otherwise ascertained from the public records.
10. We have issued a public notice on 2nd June 2015 in Free Press Journal, Mumbai Edition (English), and Navshakti, Mumbai Edition (Marathi), inviting objections and/or claims from persons with respect to the Larger Land. Save and except the claims received as detailed hereto ("**said Claims**"), we have not received any claims and/or responses to the said public notices.
11. In connection with this Title Certificate, it may be noted that-
 - 10.1 For the purpose of issuing this Title Certificate we have caused searches to be conducted at the relevant Offices of the Sub-Registrar of Assurances at Mumbai Suburban City from the year 1951 upto 2015, depending on the concerned Office of the Sub-Registrar of Assurances. We have been informed by our search clerk that for certain years, the records maintained by the Offices of the Sub-Registrar of Assurances are torn and mutilated and the Index-II records maintained in digital form have not been properly maintained. We have also been informed that certain records have been maintained in an untied and loose sheet form. Searches at the Offices of the Sub-Registrar of Assurances are subject to the availability of records and also to records being torn and mutilated and maintained in an improper condition. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated or maintained improperly.
 - 10.2 We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India to check the records pertaining to the charges created by SCPL and American Spring and Pressing Works Limited in respect of the Larger Land upto 28th April, 2015. However, searches at the website of the Ministry of Corporate Affairs of the Government of India at www.mca.gov.in/MCA21 are subject to the availability of records on the website on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records with the Ministry of Company Affairs on the date of inspection.
 - 10.3 The accuracy of the Title Certificate necessarily depends on the documents furnished to us and the information provided to us, being true, complete and accurate and which we have assumed to be the case. We therefore disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us. Save and except the documents specifically stated to have been examined by us in this Title Certificate, we have not examined any further deeds, documents or writings pertaining to the Larger Land.

C. CHAIN OF TITLE

1. By and under diverse deeds and documents, details of which are set out in paragraph C (6) below, American Spring & Pressing Works Private Limited (hereinafter referred to as the "**Company**") has purchased the Larger Land.
2. On 30th December 1959, the Company was incorporated into a private limited company under the provisions of the Companies Act, 1956. Pursuant to an Agreement dated 29th September, 1959 executed by and between (1) Lalubhai Mankanji Patel therein referred to as 'the Party of the First Part', (2) Dayabhai Chhibabhai Mistry therein referred to as 'the Party of the Second Part', (3) Pushpaben Motibhai Patel therein referred to as 'the Party of the Third Part', (4) Bhailalbai Jhaveribhai Patel therein referred to as 'the Party of the Fourth Part',

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- (5) Mohanlal Dharamsey Shah therein referred to as 'the Party of the Fifth Part', (6) Jayvant Jivanji Desai therein referred to as 'the Party of the Sixth Part', and (7) Pravinchandra Ishwarbhai Patel therein referred to as 'the Party of the Seventh Part' the then partners of the partnership firm of 'M/s. American Springs and Pressing Works' (**the said Firm**) have agreed to incorporate the Company and convert the said Firm into the Company and with effect from 1st January, 1960 and to sell and transfer all the movable and immovable properties of the said Firm in favour of the Company as a going concern in the manner as stated therein.
3. By and under the Development Agreement dated 16th April, 2010 registered with the office of the Sub Registrar of Assurances under Serial No. BDR-12/3917/2010 (the "**said Development Agreement**") executed between the Company (therein referred to as "the Owner") and SCPL (therein referred to as "the Developer"), the Company has granted development rights unto SCPL to develop all that piece and parcel of land admeasuring 29,549.54 square meters ("**the said Land**") (forming part of the Larger Land) by utilization of 44,914.90 square meters of FSI/ Built-up Area, from and out of the Larger Land for the consideration and on the terms and conditions contained therein.
 4. A Power of Attorney of even date registered with the Sub Registrar of Assurances under Serial No. BDR- 3198 of 2010 ("**said Power of Attorney**") was executed by the Company in favour of SCPL whereby the Company authorized SCPL to undertake, perform acts, deeds and entitlements for the purpose of development of the said Land as more specifically recorded therein.
 5. Subsequently, by and under Deed of Rectification dated 16th December, 2015 ("**said Deed of Rectification**"), the Company and SCPL have rectified certain errors in the description of the Larger Land as contained in the First Schedule of the said Development Agreement and the Company and SCPL have also identified the C.T.S. Numbers comprised in the said Land from and out of the Larger Land. The said Deed of Rectification is not registered with the Sub Registrar of Assurances.
 6. **Title to the Larger Land**
 - 6.1 By and under an Indenture of Conveyance dated 29th April, 1954 registered with the Sub Registrar of Assurances under Serial No. BOM-4858 of 1954 executed by and between Bhailal Jhaveribhai Patel (therein referred to as the Vendor of the one part) and (1) Mohanlal D Shah (2) Jayawant Jivanji Desai, (3) Lallubhai Makanji Patel, (4) Dahyabhai Chhibabhai Mistry, (5) Narenbhai Haribhai Patel and (6) Bhailalbhail Jhaveribhai Patel, being the then partners of the partnership firm in the name and style of M/s. American Springs and Pressing Works (hereinafter referred to as the "**said Firm**") and therein referred to as "the Purchasers of the other part"), the Vendor therein conveyed in favour of the Purchasers therein, all that piece and parcel of land admeasuring 1900 square yards equivalent to 1588.4 square meters or thereabouts being a portion of Survey No. 61 Pot No. 1 Falni No. 2 situate at Village Valnai, Marve Road, Malad, Taluka Borivali, more particularly described in the Second Schedule therein for the consideration more particularly recorded therein.
 - 6.2 Mutation Entry 1147 reflected in the 7/12 extract of Survey Number 61 Hissa No. 5 (p) of Village Valnai standing in the name of the Company refers to the aforesaid Indenture dated 29th April, 1954 with respect to the transfer of Survey Number 61 Hissa No. 5 (p) and therefore it seems that Survey No. 61 Pot No. 1 Falni No. 2 correspondes to Survey Number 61 Hissa No. 5 (p) of Village Valnai.
 - 6.3 As per the reconciliation form (Kamti Jasti Patrak being Form 8) and also the Architect Certificate, the Survey Number 61 Hissa No. 5 (p) corresponds to and forms part of CTS No. 590. The name of the Company is recorded as holder in the Property Register Card.

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- 6.4 By and under an Indenture of Conveyance dated 10th September, 1957 registered with the Sub Registrar of Assurances under Serial No. BND-1959 of 1957 executed by and between Mary Anne Ferreira, Ruby Nunes and Joseph Dunes (therein referred to as the Vendors of the first part), Bhailalbai Jhaverbhai Patel and Dahyabhai Chhibabhai Mistry (therein referred to as the Confirming Parties of the second part) and (1) Lalubhai Makanji Patel, (2) Mohanlal Dharamsi Shah, (3) Jayvant Jivanti Desai, (4) Dahyabhai Chhibhai Mistry, (5) Bhailalbai Jhaverbhai Patel, (6) Pravinchandra Ishwarbhai Patel and (7) Pushpaben Motibhai Patel, being the then partners of the said Firm (therein referred to as the Purchasers of the third part), the Vendors therein conveyed in favour of the Purchasers therein, all that piece and parcel of land admeasuring 5061.75 square yards equivalent to 4231.6 square meters bearing Survey Number 17 Hissa No. 2 (Part A) admeasuring 3609.75 square yards equivalent to 3017.7 square meters and Survey Number 61 Hissa No. 6 admeasuring 1452 square yards equivalent 1213.8 square meters situate at Village Valnai, Marve Road, Malad, Taluka Borivali, more particularly described in the Second Scedhule therein for the consideration more particularly recorded therein.
- 6.5 7/12 extract of Survey Number 17 Hissa No. 2 (Part A) and Survey Number 61 Hissa No. 6 of Village Valnai stands in the name of the Company. Mutation Entry No. 533 reflected in the 7/12 extracts of both Survey Number 17 Hissa No. 2 (Part A) and Survey Number 61 Hissa No. 6 refers to the aforesaid Indenture dated 10th September, 1957.
- 6.6 As per the reconciliation form (Kami Jasti Patrak being Form 8) and also the Architect Certificate, Survey Number 17 Hissa No. 2 (Part A) and Survey Number 61 Hissa No. 6 corresponds to and forms part of CTS No. 590. The name of the Company is recorded as holder in the Property Register Card.
- 6.7 In addition, the 7/12 extract of Survey Number 61 Hissa No. 6 reflects Mutation Entry 388 dated 16th February 1955 which records the name of 'Ganpat Shivram Purav' as a protected tenant and thereafter Mutation Entry 1164 dated 26th February 2014 records the names of all the heirs of Ganpat Shivram Purav and thereupon the deleteion thereof.
- 6.9 By and under an Indenture of Conveyance dated 27th January, 1958 registered with the Sub Registrar of Assurances under Serial No. BND-375 of 1958 executed by and between Margret Francis X D' Souza, Joseph A D'Souza and Gilbert A. D'Souza (therein referred to as the Vendors of the one part), Mr. Peter Lawrence D'Souza (therein referred to as the Confirming Party of the second part) and (1) Lalubhai Makanji Patel, (2) Bhailalbai J. Patel, (3) Dahyabhai C. Mistry, (4) Pravinchandra J. Patel, (5) Jaywant J Desai, (6) Mohanlal D. Shah and (7) Shrimati Pushpaben M. Patel being the then partners of the said Firm (therein referred to as the Purchasers of the other part), the Vendors therein conveyed in favour of the Purchasers therein, all that piece of land collectively admeasuring 4627.50 square yards equivalent to 3868.5 square meters bearing Survey No. 17 Hissa No. 8 (part B) admeasuring 242 square yards equivalent to 202.3 square meters, 61 Hissa No. 3 (Part A) admeasuring 1196 square yards equivalent to 999 square meters and 62 Hissa No.1 (Part A) admeasuring 3190.5 square yards equivalent to 2667.2 square meters situate at Village Valnai, Marve Road, Malad, Taluka Borivali for the consideration more particularly recorded therein.
- 6.10 The 7/12 extract is with respect to Survey Number 17 Hissa No. 8 and not specifically Survey Number 17 Hissa No. 8 (Part A). Survey Number 17 Hissa No. 8 stands in the name of the said Firm. Mutation Entry No. 534

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- reflected in the 7/12 extract refers to the aforesaid Indenture dated 27th January, 1958.
- 6.11 The 7/12 extract is with respect to Survey Number 61 Hissa No. 3 (Part) and not specifically Survey Number 61 Hissa No. 3 (Part A). Survey Number 61 Hissa No. 3 (Part) stands in the name of the Company. Mutation Entry No. 534 reflected in the 7/12 extract refers to the aforesaid Indenture dated 27th January, 1958.
- 6.12 The 7/12 extract is with respect to Survey Number 62 Hissa No. 1 (Part) and not specifically Survey Number 62 Hissa No. 1 (Part A). Survey Number 61 Hissa No. 1 (Part) stands in the name of the Company. Mutation Entry No. 534 reflected in the 7/12 extract refers to the aforesaid Indenture dated 27th January, 1958.
- 6.13 The other rights column in the 7/12 extracts pertaining to Survey No. 17 Hissa No. 8, Survey No. 61 Hissa No. 3 (Part) and Survey No. 62 Hissa No. 1 (p) reflects the name of one, Nathmal Waghmal. The same refers to him as a mortgagee. However, the aforesaid Indenture of Conveyance dated 27th January, 1958 recites that the predecessor in title of the Company had mortgaged the properties under reference in the said Indenture of Conveyance along with other properties to one Mr. Nathmal Waghmal for a sum of Rs.1500/- only under an Indenture dated 13th January 1937. It further records that one Mr. Peter Lawrence D'Souza (being the Confirming Party in the said Indenture dated 27th January, 1958) paid off the entire mortgage money to Nathmal Waghmal on 8th January 1938 in complete discharge of his debt. Mr. Peter Lawrence D'Souza (being the Confirming Party in the said Indenture dated 27th January, 1958) has confirmed the sale of the properties under reference in the said Indenture of Conveyance without claiming any interest against the partners of the said Firm.
- 6.14 The other rights column in the 7/12 extract pertaining to Survey No. 17 Hissa No. 8, also reflects the name of one, 'Kavya Dublya' as a protected tenant. However, by and under the various proceedings as detailed in paragraph 1 to the Annexure "C" hereto, the name of the legal heirs of 'Kavya Dublya' as recorded in the 7/12 extracts pertaining to Survey No. 17 Hissa No. 8, have been ordered to be deleted.
- 6.15 As per the reconciliation form (Kami Jasti Patrak being Form 8) and also the Architect Certificate, Survey Number 17 Hissa No. 8, Survey Number 61 Hissa No. 3 (part) and Survey Number 62 Hissa No. 1 (part) corresponds to and forms part of CTS No. 590. The name of the Company is recorded as holder in the Property Register Card.
- 6.16 By and under an Indenture of Conveyance dated 18th October, 1958 registered with the Sub Registrar of Assurances under Serial No. BND-1843 of 1958 executed by and between Chimanlal Mohanlal therein referred to as "the Vendor of one part" and (1) Lalubhai Makanji Patel, (2) BJ Patel, (3) Dahyabhai Chhibhai Mistry, (4) Pravinbhai Ishwarbhai Patel, (5) Mohanlal Dharamshiv Shah of Mombasa, (6) Jaywant J Desai and (7) Shrimati Pushpaben Motibhai Patel all being the partners of the said Firm therein referred to as "the Purchasers of the other part", Chimanlal Mohanlal conveyed in favour of (1) Lalubhai Makanji Patel, (2) BJ Patel, (3) Dahyabhai Chhibhai Mistry, (4) Pravinbhai Ishwarbhai Patel, (5) Mohanlal Dharamshiv Shah of Mombasa, (6) Jaywant J Desai and (7) Shrimati Pushpaben Motibhai all that piece and parcel of land admeasuring 2615 square meters bearing Old Book House No. 50 and New Book House No. 48, 48/1, 48/2 and 49 situate on the Marwa Road at Malad in the village of Malad Taluka South salsette District Bombay Suburban for the consideration more particularly recorded therein.

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