



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/JRS/10120

16th December 2025

To,

MahaRERA,

6th & 7th Floor, Housefin Bhavan,

Plot No. C-21, E-Block,

Bandra Kurla Complex,

Bandra East,

Mumbai 400051

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to all that piece and parcel of land bearing C.T.S. Nos. 165/A/1 and 165/C/1 and old CTS Nos. 161(p), 162 (p), 164, 165(p) and 166(p) corresponding to old Survey Nos. 106/1(p), 106/2, 107/3(p), 111/1(p) and 111/2 (p) admeasuring 19,342.90 square meters ("said Land") situated at Village Goregaon, Taluka Borivali, Mumbai Suburban District, at Oshiwara, Goregaon, Mumbai.

1. We, M/s. Wadia Ghandy & Co., Advocates and Solicitors, have investigated the title of the said Land at the request of our client, Satguru Corporate Services Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai -400057 ("**Satguru**") and in that regard have investigated the following documents:-

(i) Description of Land:

- (a) All that piece and parcel of land bearing C.T.S. Nos. 165/A/1 and 165/C/1 and old CTS Nos. 161(p), 162 (p), 164, 165(p) and 166(p) corresponding to old Survey Nos. 106/1(p), 106/2, 107/3(p), 111/1(p) and 111/2 (p) admeasuring 19,342.90 square meters situated at Village Goregaon, Taluka Borivali, Mumbai Suburban District, at Oshiwara, Goregaon, Mumbai.
- (b) The Project is proposed to be undertaken on land admeasuring 15,585.74 square meters bearing CTS Nos. 165/A/1 and 165/C/1, which forms part of the said Land.

(ii) The documents of allotment of said Land viz: -

I. Survey Nos. 106/1(p), 111/1(p) and 111/2

- a. Indenture dated 10th September, 1962 executed between Minocher Dinshawjee Minocherhomjee and Frenny Minocher Minocherhomjee (therein called as "Vendors") of one part and Somani & Company Private Limited (therein called as "Purchaser") of the other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2605/1962 registered on 2/8/1965.
- b. Indenture dated 10th September, 1962 executed between Somani & Company Private Limited (therein referred to as "Mortgagor") of one part and Minocher Dinshawjee Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-/2606/1962.
- c. Deed of Supplemental Agreement dated 20th June, 1966 executed between Somani & Company Private Limited (therein referred to as "Mortgagor") of one part and Minocher Dinshawji Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3535/1966.
- d. Indenture dated 29th December, 1972 executed between Minocher Dinshawjee Minocherhomji and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of one part and Somani & Company Private Limited (therein referred to as "Mortgagor") of the other part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6864/1972.
- e. Indenture dated 17th December, 1979 executed between Minocher Dinshawjee Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the One part and Somani & Company Private Limited (therein referred to as "Mortgagor") of the other part, registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM/888/1980, registered on 2/03/2004.

II. Survey Nos. 106/2, 107/3 (p) and 111/2 (p)

- a. Indenture dated 28th October 1963 executed between Mrs Josephine L D'Mello (therein referred to as "Vendor") of the one part and Somani & Company Private Limited (therein referred to as "Purchaser") of the other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3079/1963.
- b. Indenture dated 28th October 1963 executed between Somani & Company Private Limited (therein referred to as "Mortgagor") of the one part and Mrs Josephine L D'Mello (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3081/1963.



The aforesaid Survey nos. *inter alia* correspond to various C.T.S Nos. including C.T.S No. 165. C.T.S No. 165 is further sub-divided and includes the said Land i.e. C.T.S No. 165/A/1 and CTS No. 165/C/1. The orders pertaining to sub-division of CTS No. 165 are narrated in clause III (iii) below.

III. PLOTS

- a. Order 28th September 1972 bearing serial no. CE/157/BSII/LOP of 28.09.1972 of MCGM.

Plot No. 3

- b. Indenture of Conveyance dated 29th December 1973 registered on 18th June, 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the first Part and Messrs Laxminarain Bhagwanbux (therein referred to as "the Purchaser") of the second Part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/3327/1973.
- c. Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Vijay Narain Somani (b) Mr. Suresh Somani (c) Mr. Dushyant Somani (d) Mr. Vishal Somani, Karta of Vishal Somani HUF (e) Mrs Usha Somani (f) Mrs Sarita Somani (g) Mrs Poonam Somani carrying on business in Partnership under the name and style of "Messrs Laxminarain Bhagwan Bux" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/181/2012.
- d. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/182/2012.

Plot No. 4

- e. Indenture of Conveyance dated 30th December 1974 between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Laxminarain Bhagwanbux (therein referred to as "the Confirming Party") of the Second Part, and Messrs Shree Venkatesh Processors (therein referred to as "the Purchaser") of the Third Part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-S/4681/1974.
- f. Indenture of Conveyance dated 4th January, 2012, executed between Messrs Venkatesh Processors through its partner Mahalaxmi Rope Works Limited (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/175/2012.

- g. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR11/176/2012.

Plot No. 5

- h. Somani & Company Private Limited continued to be the owner of portion of Survey No. 106/1(p) and admeasuring 3035 sq. mtrs. out of the said Land. Subsequently, Plot No. 5 was transferred to Satguru by virtue of amalgamation of Somani & Company Private Limited with Satguru.

Plot No. 6

- i. Deed of Conveyance dated 31st July, 1974 made between the Somani & Company Private Limited (therein referred to as "Vendor") of the one part and Messrs Vinay Enterprises (therein referred to as "Purchaser") of the other part and registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BOM/S/2763 of 1974.
- j. Indenture of Conveyance dated 4th January, 2012, executed between (1) Mr. Sharad Somani, (2) Mr. Indrakumar Somani, (3) Mr. Suresh Somani, Karta of Suresh Somani HUF, (4) Mr. Sudarshan Somani, (5) Mr. Vishal Somani, (6) Mrs. Manjushree Somani and (7) Mrs. Komal Somani (being the partners of "Messrs Vinay Enterprises") (therein referred to as the "Vendors") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/93 of 2012.
- k. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/183/2012.

Plot No. 7

- l. Indenture of Conveyance dated 14th August 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Shree Gopal Corporation (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/2961/1974 registered on 15th November, 1974.
- m. Indenture of Conveyance dated 4th January, 2012, executed between Mr. Vinay Somani, sole proprietor of "Messrs Shree Gopal Corporation" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/177 of 2012.



- n. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/178/2012.

Plot No. 8

- o. Indenture of Conveyance dated 31st July 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the First Part and Messrs Shree Arvind Corporation (therein referred to as "the Purchaser") of the Second Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/2764/1974.
- p. Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Mahesh Somani, karta of Mahesh Somani HUF (b) Mr. Narendra Somani (c) Master Saket Somani (minor), through his father and natural guardian Mr. Sudarshan Somani (d) Mr. Vishal Somani (e) Mrs Usha Somani (f) Mrs Poonam Somani (g) Mrs Alka Somani carrying on business in Partnership under the name and style of "Messrs Shree Arvind Corporation" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/173/2012.
- q. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/174/2012.

Plot No. 9

- r. Indenture of Conveyance dated 31st December, 1973 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Maheshwari Trading Company (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/3359/1973, registered on 15th March, 1974.
- s. Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Vinay Somani (in his personal capacity) and (b) Mr. Vinay Somani, Karta of Ramchandra Somani HUF carrying on business in Partnership under the name and style of "Messrs Maheshwari Trading Company" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/179/2012.
- t. Power of Attorney dated 4th January, 2012 executed by Vendor therein in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/180/2012.

IV. TRANSFER OF SHAREHOLDING FROM SOMANI & COMPANY PRIVATE LIMITED TO SATGURU



- a. Share Purchase Agreement dated 4th January 2012 ("**said SPA**") executed between (a) Vishal Somani, (b) Shri Maheshkumar Somani, (c) Shri Dushyant Somani, (d) Smt. Manushree Somani, (e) Shri Indrakumar Somani, (f) Smt. Usha Somani, (g) Shri Narendra Somani, (h) Shri Suresh Somani, (i) Smt. Komal Somani, (j) Shri Sharad Somani, (k) Smt. Poonam Somani, (l) Shri Vijaynarain Somani, (m) Shri Sudarshan Somani, (n) Smt. Gitadevi Somani, (o) Smt. Sushiladevi Somani (nee Smt. Susheeladevi Somani), (p) Shri Vinay Somani (nee Shri Vijaykumar Somani), (q) Smt. Shrilekha Somani (nee Smt. Shreelekha Somani), (r) Smt. Suman Maheshwary, (s) Balgopal Trust and (t) Amitabh Properties and Holdings Private Limited (therein referred to as "Sellers") of the First Part, and (a) Shri Maheshkumar Somani, (b) Shri Vijaynarain Somani, (c) Shri Sharad Somani, (d) Shri Indrakumar Somani and (e) Shri Narendra Somani (therein referred to as "the Directors") of the Second Part and (a) Satguru, (b) Mr. Kamal Khetan (in his capacity as a nominee of Satguru) (therein referred to as "the Purchasers") of the Third Part.
- b. Supplemental Share Purchase Agreement dated February, 2012 executed between (a) Smt. Sushiladevi Somani (nee Smt. Susheeladevi Somani), (b) Shri Vinay Somani (nee Shri Vijaykumar Somani), (c) Smt. Shrilekha Somani (nee Smt. Shreelekha Somani), (d) Smt. Suman Maheshwary, (e) Balgopal Trust and (f) Amitabh Properties and Holdings Private Limited (therein after referred to as "Sellers") of the First Part and (a) Satguru, (b) Mr. Kamal Khetan (in his capacity as a nominee of Satguru) (therein referred to as "the Purchasers") of the Second Part.
- c. Order dated 17th August 2012 vide which the Hon'ble High Court has sanctioned a scheme of amalgamation for amalgamation of Somani & Company Private Limited into Satguru.
- d. Deed of Confirmation dated 2nd June 2015 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-1/4894/2015 registered on 2nd June 2015.

V. Conveyance and Lease of the Larger Land

- a. Deed of Conveyance dated 11th December 2025 executed between Satguru (therein referred to as the Vendor) of the One Part and MMRDA (therein referred to as the Purchaser) of the Other Part and registered with the office of the Sub-Registrar of Assurances under Serial No. MBE-9/18474/2025.
- b. Lease Deed dated 11th December 2025 executed between MMRDA (therein referred to as the Lessor) of the One Part and Satguru (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub-Registrar of Assurances under Serial No. MBE-9/18479/2025 ("**said Lease Deed**").

(iii) Amalgamation and Sub-Division

- I. By and under an Order dated 22nd January 2020 passed by the District Collector, Mumbai Suburban, the following sub-division, amalgamation and further sub-division took place:-
 - a. CTS No. 165 admeasuring 42,803.6 square meters was interalia sub-divided into CTS No. 165A admeasuring 33539.2, CTS No. 165B admeasuring 3280.2 square meters, CTS No. 165C admeasuring 5984.2 square meters.
 - b. An area of 10,112.9 square meters from CTS No. 157 to 160, 161A, 162, 162/1, 163, 164, 166A, 170, 170/1 and 170/2 totally admeasuring 43,652.1 square meters was amalgamated into CTS No. 165A.
 - c. CTS No. 165A admeasuring 43,652.1 square meters was sub-divided into the CTS No. 165/A/1 admeasuring 17250.3 (forming part of the said Land), CTS No. 165/A/2 admeasuring 13,275.6 square meters, CTS No. 165/A/3 admeasuring 1207.9 square meters, CTS No. 165/A/4 admeasuring 658.7 square meters, CTS No. 165/A/5 admeasuring 9011.1 square meters and CTS No. 165/A/6 admeasuring 2248.5 square meters.
- II. By and under an Order dated 1st November 2021 passed by the District Collector, Mumbai Suburbs, CTS No. 165/C admeasuring 5984.20 square meters was sub-divided into CTS No. 165/C/1 admeasuring 2095.6 square meters (forming part of the said Land), CTS No. 165/C/2 admeasuring 3767.78 square meters and CTS No. 165/C/3 admeasuring 120.82 square meters.

(iv) Property Register CardI. CTS No. 165/A/1 admeasuring 17,250.30 square meters

- a. The PR Card reflects the name of Satguru as the holder of the land.
- b. The PR Card reflects the nature of holding as Non-Agricultural.
- c. The name of Daniel Philip which was reflected in the other rights column, in the PR Card has been deleted on 6th February 2024, pursuant to an order dated 30th January 2024 of the Hon'ble Minister (Revenue), Maharashtra State in Appeal No. 2621/1926/C.No. 176/L-3 filed by Satguru. We have been informed by Satguru that the heirs of Daniel Philip have not filed any proceedings to challenge the order dated 30th January, 2024 and have not applied for reinstatement of their name in the PR card.
- d. There are entries pertaining to order dated 31st December, 2013 in Appeal No. SR-750/2013 by the District Superintendent of Land Records, Mumbai Suburban, Order dated 26th November 2020 (incorrectly written as order dated 3rd December 2020) in Revision

Application No. 2620/648/C.NO. 12/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, Order dated 14th July 2021 in Appeal No. 1151 of 2021 in RTS Appeal No. 889 of 2019 by the Deputy Director Land Records, Konkan Region, Order dated 30th January 2023 in Revision Application No. 2623/1087/C.NO.23/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, all of which pertain to legal proceedings in relation to reinstatement of name of Daniel Philip in the PR card, which is ultimately decided by the aforesaid order dated 30th January, 2024 passed by the Revenue Minister (as stated in para 1 (iv) (l) (c) above).

- e. There is an entry of area admeasuring 3280.230 square meters acquired for BEST Depot vide Award dated 17th December, 2015 and possession receipt dated 5th October, 2016. However, this pertains to CTS No.165B.

II. **CTS No. 165/C/1 admeasuring 2095.6 square meters**

- a. The PR Card reflects the tenure as "C" i.e, paying (altered) assessment to Government under Land Revenue Code.
- b. The PR card reflects the name of Satguru as the holder of the land.

This will be subsequently modified to reflect MMRDA as the owner of the said Land and Satguru as the Lessee thereof.

(v)

7/12 EXTRACTS

Sr No.	Survey Number and Location	Area (Square meters)	Name of the Holder & other rights
1.	Survey No. 106/1 (p) (Plot No. 3) of Village Goregaon, Taluka Borivali	1733	Satguru The aforesaid survey number comprises of Plot No. 3.
2.	Survey No. 106/1 (p) (Plot No. 5) of Village Goregaon, Taluka Borivali	3035	Satguru The aforesaid survey number comprises of Plot No. 5. The name of Daniel Philip appears in the other column of the 7/12 extract and steps ought to be taken to delete the name.

			There are pending litigation proceedings in respect of the same which are mentioned in detail in the said Title Report (enclosed herewith as Annexure B)
3.	Survey No. 106/1 (p) (Plot No. 6) of Village Goregaon, Taluka Borivali	1610	Satguru. The aforesaid survey number comprises of Plot No. 6.
4.	Survey No. 106/1 (p) (Plot No. 7) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey number comprises of Plot No. 7.
5.	Survey No. 106/1 (p) (Plot No. 8) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey number comprises of Plot No. 8.
6.	Survey No. 106/1 (p) (Plot No. 9) of Village Goregaon, Taluka Borivali	2528	Satguru The aforesaid survey number comprises of Plot No. 9.
7.	Survey No. 106/2 of Village Goregaon, Taluka Borivali	1012	Satguru
8.	Survey No. 107/3 of Village Goregaon, Taluka Borivali	1 acre 7.5 gunthas equivalent to 4805.48 square meters	Satguru
9.	Survey No. 110/3 (p) (Plot No. 4) of Village Goregaon, Taluka Borivali	1360	Satguru Satguru has informed us this 7/12 extract erroneously shows that this survey no. 110/3

			pertains to Plot No. 4. Survey No. 106/1 (p) pertains to Plot No.4. The Mutation Entry No. 666 dated 29 th January 2015 issued by the Talathi, Goregaon refers to Survey No. 106/1 (p) (Plot No.4) and the Indenture of Conveyance dated 4 th January, 2012 at para 1 (ii) (III) (f) above, vide which the Plot No.4 was conveyed to Satguru. Accordingly, steps ought to be taken to modify 7/12 extract for Survey No. 110/3(p) and 7/12 extract for Survey No. 106/1 (p).
10.	Survey No. 111/1 of Village Goregaon, Taluka Borivali	6 acre 12 gunthas equivalent to 25,494.34 square meters	Satguru
11.	Survey No. 111/2 of Village Goregaon, Taluka Borivali	1821	Satguru

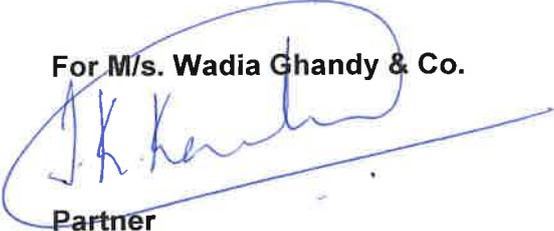
(vi) Search Report:

We have conducted a search at the office of the Sub-Registrar of Assurances at Mumbai for the year from 1957 to 24th October 2019 (53 years) and in the Sub-Registrar of Assurances at Vasai from the year 1957 to 1959 (3 years) and in the Sub-Registrar of Assurances at Bandra from the year 1959 to 2001 (43 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2002 to 15th July 2024 (23 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2019 to 11th August 2025 (7 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2019 to 15th December 2025 (7 years) and in this regard reports dated 1st July 2017, 24th October 2019, 15th July 2024, 11th August 2025 and 15th December 2025 were issued by search clerk Mr. Ashish Jhaveri.

(vii) We have also undertaken other steps as stated in the Title Certificate dated 16th December 2025 (enclosed herewith as **Annexure "B"**).

2. On a perusal of the above-mentioned documents and other documents set out in our Title Certificate dated 16th December 2025 (enclosed herewith as **Annexure 'B'**) and based on the steps and observations as set out in our Title Certificate dated 16th December 2025, we are of the opinion that the title of Satguru to develop the said Land is clear, marketable and without any encumbrances, subject to the terms of the said Lease Deed (narrated in Para (V) (b) hereinabove) and subject what is stated in our Title Certificate dated 16th December 2025 (enclosed herewith as **Annexure "B"**).
3. The owner of the said Land i.e. CTS Nos. 165/A/1 and 165/C/1 is MMRDA and the Lessee of the said Land i.e. CTS Nos. 165/A/1 and 165/C/1 is Satguru. The Property Register Card will be modified in due course.
4. The Title Certificate dated 16th December 2025 prepared by us reflecting the flow of title to the said Land and other concerned matters, is enclosed herewith as **Annexure "B"** and all persons are advised to read the same.

For M/s. Wadia Ghandy & Co.



Partner

Enclosures:

1. Annexure A : (Flow of Title of the said Land)
2. Annexure B : (Detailed Title Certificate dated 16th December 2025)

ANNEXURE "A"**FLOW OF TITLE OF THE SAID LAND**1. Property Register Carda. CTS No. 165/A/1 admeasuring 17,250.30 square meters

- (i) The PR Card reflects the name of Satguru as the holder of the land.
- (ii) The PR Card reflects the nature of holding as Non-Agricultural.
- (iii) The name of Daniel Philip which was reflected in the other rights column, in the PR Card has been deleted on 6th February 2024, pursuant to an order dated 30th January 2024 of the Hon'ble Minister (Revenue), Maharashtra State in Appeal No. 2621/1926/C.No. 176/L-3 filed by Satguru. We have been informed by Satguru that the heirs of Daniel Philip have not filed any proceedings to challenge the order dated 30th January, 2024 and have not applied for reinstatement of their name in the PR card.
- (iv) There are entries pertaining to order dated 31st December, 2013 in Appeal No. SR-750/2013 by the District Superintendent of Land Records, Mumbai Suburban, Order dated 26th November 2020 (incorrectly written as order dated 3rd December 2020) in Revision Application No. 2620/648/C.NO. 12/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, Order dated 14th July 2021 in Appeal No. 1151 of 2021 in RTS Appeal No. 889 of 2019 by the Deputy Director Land Records, Konkan Region, Order dated 30th January 2023 in Revision Application No. 2623/1087/C.NO.23/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, all of which pertain to legal proceedings in relation to reinstatement of name of Daniel Philip in the PR card, which is ultimately decided by the aforesaid order dated 30th January, 2024 passed by the Revenue Minister (as stated in para 1 (iv) (I) (d)) above).
- (v) There is an entry of area admeasuring 3280.230 square meters acquired for BEST Depot vide Award dated 17th December, 2015 and possession receipt dated 5th October, 2016. However, this pertains to CTS No.165B.

b. CTS No. 165/C/1 admeasuring 2095.6 square meters

- (i) The PR Card reflects the tenure as "C" i.e, paying (altered) assessment to Government under Land Revenue Code.
- (ii) The PR card reflects the name of Satguru as the holder of the land.



This will be subsequently modified to reflect MMRDA as the owner of the said Land and Satguru as the Lessee thereof.

2. 7/12 EXTRACTS

Sr No.	Survey Number and Location	Area (Square meters)	Name of the Holder & other rights
1.	Survey No. 106/1 (p) (Plot No. 3) of Village Goregaon, Taluka Borivali	1733	Satguru The aforesaid survey number comprises of Plot No. 3.
2.	Survey No. 106/1 (p) (Plot No. 5) of Village Goregaon, Taluka Borivali	3035	Satguru The aforesaid survey number comprises of Plot No. 5. The name of Daniel Philip appears in the other column of the 7/12 extract and steps ought to be taken to delete the name. There are pending litigation proceedings in respect of the same which are mentioned in detail in the said Title Report (enclosed herewith as Annexure B)
3.	Survey No. 106/1 (p) (Plot No. 6) of Village Goregaon, Taluka Borivali	1610	Satguru. The aforesaid survey number comprises of Plot No. 6.
4.	Survey No. 106/1 (p) (Plot No. 7) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey number comprises of Plot No. 7.
5.	Survey No. 106/1 (p) (Plot No. 8) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey

			number comprises of Plot No. 8.
6.	Survey No. 106/1 (p) (Plot No. 9) of Village Goregaon, Taluka Borivali	2528	Satguru The aforesaid survey number comprises of Plot No. 9.
7.	Survey No. 106/2 of Village Goregaon, Taluka Borivali	1012	Satguru
8.	Survey No. 107/3 of Village Goregaon, Taluka Borivali	1 acre 7.5 gunthas equivalent to 4805.48 square meters	Satguru
9.	Survey No. 110/3 (p) (Plot No. 4) of Village Goregaon, Taluka Borivali	1360	Satguru Satguru has informed us this 7/12 extract erroneously shows that this survey no. 110/3 pertains to Plot No. 4. Survey No. 106/1 (p) pertains to Plot No.4. The Mutation Entry No. 666 dated 29 th January 2015 issued by the Talathi, Goregaon refers to Survey No. 106/1 (p) (Plot No.4) and the Indenture of Conveyance dated 4 th January, 2012 at para 1 (ii) (III) (f) above, vide which the Plot No.4 was conveyed to Satguru. Accordingly, steps ought to be taken to modify 7/12 extract for Survey No. 110/3(p) and 7/12 extract for Survey No. 106/1 (p).



10.	Survey No. 111/1 of Village Goregaon, Taluka Borivali	6 acre 12 gunthas equivalent to 25,494.34 square meters	Satguru
11.	Survey No. 111/2 of Village Goregaon, Taluka Borivali	1821	Satguru

3. **Search Report-** We have conducted a search at the office of the Sub-Registrar of Assurances at Mumbai for the year from 1957 to 24th October 2019 (53 years) and in the Sub-Registrar of Assurances at Vasai from the year 1957 to 1959 (3 years) and in the Sub-Registrar of Assurances at Bandra from the year 1959 to 2001 (43 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2002 to 15th July 2024 (23 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2017 to 11th August 2025 (7 years) and in this regard reports dated 1st July 2017, 24th October 2019, 15th July 2024, 11th August 2025 and 15th December 2025 were issued by search clerk Mr. Ashish Jhaveri.
4. **Any other relevant title-** Please see the Title Certificate annexed as Annexure "B".
5. **Litigation-** Please see the Title Certificate annexed as Annexure "B".

For M/s Wadia Ghandy & Co.



Partner



WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

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NL/JRS/10120

16th December 2025

REPORT ON TITLE

Re: All that piece and parcel of land bearing C.T.S. Nos. 165/A/1 and 165/C/1 and old CTS Nos. 161(p), 162 (p), 164, 165 (p) and 166(p) and Survey Nos. 106/1(p), 106/2, 107/3(p), 111/1(p) and 111/2(p) admeasuring 19,342.90 square meters situated at Village Goregaon, Taluka Borivali, Mumbai Suburban District, at Oshiwara, Goregaon, Mumbai ("said Land").

A. INTRODUCTION

Our client, Satguru Corporate Services Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai -400057 ("Satguru"), has instructed us to investigate its right, title and interest in respect of the said Land.

B. STEPS

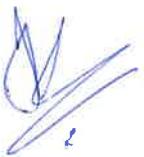
For the purpose of issuing this Title Report, we have undertaken the following steps:

1. On 14th October 2025, we have inspected the original title deeds and documents in respect of the the said Land ("**Original Title Deeds**") available with Satguru, a list whereof is annexed hereto and marked as **Annexure "A"**.
2. Perused the deeds, documents and writings with respect to the said Land, a list whereof is annexed hereto and marked as **Annexure "B"**.
3. Perused the Reports dated 1st July 2017, 24th October 2019, 15th July 2024, 11th August 2025 and 15th December 2025 issued by Ashish S Javeri in respect of search undertaken at the offices of the Sub-Registrar of Assurances. Searches undertaken are, however, subject to the availability of records and also to records being torn and mutilated.

4. Perused report issued by Simply Cersai dated 15th December 2025 in respect of search undertaken at the office of Registrar of Companies to determine charges registered by Satguru. Searches are subject to the availability of records on the date of inspection.
5. Pursued reports dated 15th December 2025 issued by Simply Cersai in respect of search undertaken at the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) in respect of Satguru and the said Land.
6. Perused report dated 12th August 2025 and 13th December 2025 in respect of litigation searches undertaken by Cubic Tree Technology Solution Private Limited (an external agency underaking such searches) of Satguru for the time period from 2001 till 13th December 2025.
7. Raised requisitions on title in respect of the said Land upon Satguru from time to time and have relied upon the replies given to us by Satguru in response to these requisitions.
8. Caused public notices to be issued in Free Press Journal on 21st August 2025 (English) and Navshakti on 21st August 2024 (Marathi).
9. We have relied on the declaration dated 16th December 2025 issued by Satguru ("**the Declaration**") pertaining to the said Land.

C. DISCLAIMERS

1. This Report is prepared solely for the use of Satguru.
2. The accuracy of this Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions, being true, complete and accurate, which we have assumed to be the case.
3. Searches conducted at offices of Sub-Registrar and Registrar of Companies is subject to availability of records at the time of inspection.
4. The original title deeds as reflected in paragraphs nos. D [I] [1], D [II] [1], D [III] [1], D [III] [4], D [III] [8], D [III] [11], D [III] [14] and D [III] [17] herein below are not available with Satguru.
5. We have not commented on tax related matters and have not addressed tax



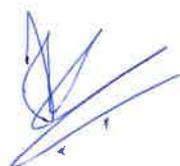
related compliances herein.

6. Our scope is restricted as set out herein and we have not commented on the statutory, user, development permissions and approvals required for the development of the said Land.
7. This Report on Title has been prepared in accordance with and is subject to the laws of India.

D. CHAIN OF TITLE IN RESPECT OF THE LARGER LAND:

I. Survey Nos. 106/1 (p), 111/1(p), 111/2 (p)

1. By and under Indenture dated 10th September, 1962 executed between Minocher Dinshawjee Minocherhomjee and Frenny Minocher Minocherhomjee (therein called as "Vendors") of one part and Somani & Company Private Limited (therein called as "Purchaser") of the other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2605/1962 registered on 2/8/1965 ("**First Conveyance Deed**"), the Vendors therein granted, sold and transferred to the Purchaser therein, the land bearing Survey Nos. 105/3(p), 106/1, 110/3, 110/4(p) 111/1, 111/2, 112/1(p) and Tank admeasuring 65,364 square yards equivalent to 54,650.84 square metres, as stated therein.
2. By and under Indenture dated 10th September, 1962 (herein referred to as the "**First Mortgage Deed**") executed between Somani & Company Private Limited (therein referred to as "Mortgagor") of one part and Minocher Dinshawjee Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-/2606/1962, the Mortgagor therein mortgaged unto the Mortgagees therein, the land as set out in the First Conveyance Deed, as security for payment of the balance consideration under the First Conveyance Deed, on terms & conditions more particularly mentioned therein.
3. By and under the Deed of Supplemental Agreement dated 20th June, 1966 (herein referred to as the "**Supplemental Deed**") executed between Somani & Company Private Limited (therein referred to as



"Mortgagor") of one part and Minocher Dinshawji Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3535/1966, the terms and conditions of the First Mortgage Deed were modified in the manner as stated therein.

4. By and under an Indenture dated 29th December, 1972 (herein referred to as the "**First Reconveyance Deed**") executed between Minocher Dinshawjee Minocherhomji and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of one part and Somani & Company Private Limited (therein referred to as "Mortgagor") of the other part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6864/1972, in view of partial payment of amounts due, the Mortgagees therein granted, reconveyed, transferred, assured unto the Mortgagor therein, part of land mortgaged under the First Mortgage Deed read with the Supplemental Deed being land bearing Survey No.106/1 admeasuring 16,715.91 square metres. It was clarified that land bearing Survey Nos 105/3(p),110/3,110/4(p), 111/1, 111/2 and 112/1(p) and tank(part) , save and except the property bearing Survey No. 106/1 and admeasuring 16,715.91 square metres, shall remain and continue to form the security in favour of the Mortgagees therein and shall remain and subject to the terms as stated in the First Mortgage Deed.
5. By and under an Indenture dated 17th December, 1979 (herein referred to as the "**Second Reconveyance Deed**") executed between Minocher Dinshawjee Minocherhomjee and Freny Minocher Minocherhomjee (therein referred to as "Mortgagees") of the One part and Somani & Company Private Limited (therein referred to as "Mortgagor") of the other part, registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM/888/1980, registered on 2/03/2004, in view of payment of amounts due, the Mortgagees therein granted, reconveyed, transferred, assured unto Mortgagor therein, balance land mortgaged under the First Mortgage Deed read with the Supplemental Deed i.e. land bearing Survey Nos 105/3(p), 110/3, 110/4(p), 111/1, 111/2 and 112/1(p), in the manner as stated therein.



II. Survey Nos. 106/2, 107/3(p) and 111/2(p)

1. By and under Indenture dated 28th October 1963 executed between Mrs Josephine L D'Mello (therein referred to as "Vendor") of the one part and Somani & Company Private Limited (therein referred to as "Purchaser") of the other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3079/1963, the Vendor therein granted, sold and transferred to the Purchaser therein, the land bearing Survey Nos. 106/2, 107/3 and 111/2 admeasuring 9880 square yards equivalent to 8260.67 square metres, in the manner as stated therein.
2. By and under an Indenture dated 28th October 1963 (herein referred to as the "**Second Mortgage Deed**") executed between Somani & Company Private Limited (therein referred to as "Mortgagor") of the one part and Mrs Josephine L D'Mello (therein referred to as "Mortgagees") of the other part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/3081/1963, the Mortgagor therein mortgaged unto the Mortgagees therein the land bearing Survey Nos 106/2 & 107/3 admeasuring 7702 square yards equivalent to about 6439.64 square meters, as security for payment of the Balance Consideration and on terms & conditions more particularly mentioned therein. There has been no reconveyance which has been executed by the Mortgagees therein in favour of the Mortgagor therein.

III. PLOTS

MCGM vide its order dated 28th September 1972 bearing serial no. CE/157/BSII/LOP of 28.09.1972 sanctioned the sub-division of land bearing Survey Nos. 106/1(p) and 110/3(p) into 9 (nine) plots. The chain of title in respect of those plots, which form part of the said Land, is as under:

Plot No. 3

1. By and under an Indenture of Conveyance dated 29th December 1973 registered on 18th June, 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the first Part and Messrs Laxminarain Bhagwanbux (therein referred to as "the Purchaser") of the second Part, and registered with the Sub-Registrar



of Assurances at Bombay under Serial No. BOM-S/3327/1973, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein, the Plot No. 3 admeasuring 1733 sq.mtrs out of the said Land ("**the said Plot No. 3**"), in the manner as stated therein.

2. By and under an Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Vijay Narain Somani (b) Mr. Suresh Somani(c) Mr. Dushyant Somani (d) Mr. Vishal Somani, Karta of Vishal Somani HUF(e) Mrs Usha Somani (f) Mrs Sarita Somani (g) Mrs Poonam Somani carrying on business in Partnership under the name and style of "Messrs Laxminarain Bhagwan Bux" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/181/2012, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein, the said Plot No. 3, in the manner stated therein. The full consideration has been paid by the Purchaser to the Vendor under this Indenture of Conveyance.
3. The Vendor therein has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/182/2012 wherein the Grantors appointed Satguru as their true and lawful Attorneys.

Plot No. 4

4. By and under an Indenture of Conveyance dated 30th December 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Laxminarain Bhagwanbux (therein referred to as "the Confirming Party") of the Second Part, and Messrs Shree Venkatesh Processors (therein referred to as "the Purchaser") of the Third Part and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-S/4681/1974 registered on 1st Aug. 1991, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein the Plot No. 4 admeasuring 1359.62 sq. mtrs. or thereabouts out of the said Land ("**the said Plot No.4**"), in the manner as stated therein. The full consideration has been paid by the Purchaser to the Vendor under this



Indenture of Conveyance.

5. By and under an Indenture of Conveyance dated 4th January, 2012, executed between Messrs Venkatesh Processors through its partner Mahalaxmi Rope Works Limited (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/175/2012, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser, the said Plot No.4, in the manner as stated therein.
6. The Vendor has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR11/176/2012, the Grantor therein irrevocably, nominated, constituted and appointed Satguru as their true and lawful Attorneys.

Plot No. 5

7. Somani & Company Private Limited continued to be the owner of portion of Survey No. 106/1(p) and admeasuring 3035 sq. mtrs. ("**the said Plot No.5**") out of the said Land. Subsequently, Plot No. 5 was transferred to Satguru by virtue of amalgamation of Somani & Company Private Limited with Satguru, which is narrated in paragraph IV hereinbelow.

Plot No. 6

8. By and under a Deed of Conveyance dated 31st July, 1974 executed between the Somani & Company Private Limited (therein referred to as "Vendor") of the one part and Messrs Vinay Enterprises (therein referred to as "Purchaser") of the other part and registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BOM/S/2763 of 1974 wherein the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein the Plot No. 6 admeasuring 1609.5 square metres or thereabouts out of the said Land ("**the said Plot No.6**") in the manner stated therein.
9. By and under an Indenture of Conveyance dated 4th January, 2012, executed between (1) Mr. Sharad Somani, (2) Mr. Indrakumar Somani,



(3) Mr. Suresh Somani, Karta of Suresh Somani HUF, (4) Mr. Sudarshan Somani, (5) Mr. Vishal Somani, (6) Mrs. Manjushree Somani and (7) Mrs. Komal Somani (being the partners of "Messrs Vinay Enterprises") (therein referred to as the "Vendors") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/0093 of 2012, the Vendor therein granted, sold, conveyed and transferred and assured unto the Purchaser therein, the said Plot No. 6, in the manner stated therein. The full consideration has been paid by the Purchaser to the Vendors under this Indenture of Conveyance.

10. The Vendor therein has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/183/2012, the Grantors therein appointed Satguru as their true and lawful Attorneys.

Plot No. 7

11. By and under an Indenture of Conveyance dated 14th August 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Shree Gopal Corporation (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/2961/1974 registered on 15th November, 1974, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein the Plot No.7 admeasuring 1591 sq. mtrs or thereabouts out of the said Land ("**the said Plot No.7**") in the manner stated therein.
12. By and under an Indenture of Conveyance dated 4th January, 2012, executed between Mr. Vinay Somani, sole proprietor of "Messrs Shree Gopal Corporation" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/177 of 2012, the Vendor therein granted, sold, conveyed and transferred and assured unto the Purchaser therein, the said Plot No. 7 in the manner as stated therein. The full

consideration has been paid by the Purchaser to the Vendor under this Indenture of Conveyance.

13. The Vendor therein has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/178/2012, wherein the Grantor therein appointed Satguru as the true and lawful Attorneys.

Plot No. 8

14. By and under an Indenture of Conveyance dated 31st July 1974 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the First Part and Messrs Shree Arvind Corporation (therein referred to as "the Purchaser") of the Second Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/2764/1974, registered on 16th November 1974, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein the Plot No.8 admeasuring 1591 sq. mtrs or thereabouts out of the said Land ("**said Plot No.8**") in the manner stated therein.

15. By and under an Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Mahesh Somani, karta of Mahesh Somani HUF (b) Mr. Narendra Somani (c) Master Saket Somani (minor), through his father and natural guardian Mr. Sudarshan Somani (d) Mr. Vishal Somani (e) Mrs Usha Somani (f) Mrs Poonam Somani (g) Mrs Alka Somani carrying on business in partnership under the name and style of "Messrs Shree Arvind Corporation" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/11/173/2012, the Vendor therein granted, sold, conveyed and transferred and assured unto the Purchaser, the said Plot No. 8, in the manner as stated therein. The full consideration has been paid by the Purchaser to the Vendor under this Indenture of Conveyance.

16. The Vendor therein has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-



Registrar of Assurances at Bombay under Serial No. BDR-11/174/2012 wherein the Grantor therein appointed Satguru as its/their true and lawful Attorneys.

Plot No. 9

17. By and under an Indenture of Conveyance dated 31st December, 1973 executed between Somani & Company Private Limited (therein referred to as the "Vendor") of the One Part and Messrs Maheshwari Trading Company (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BOM-S/3359/1973, registered on 15th March, 1974, the Vendor therein granted, sold, conveyed and transferred unto the Purchaser therein the Plot No.9 admeasuring 2528.25 sq. mtrs. or thereabouts out of the said Land ("**said Plot No.9**") in the manner stated therein.
18. By and under an Indenture of Conveyance dated 4th January, 2012 executed between (a) Mr. Vinay Somani (in his personal capacity) and (b) Mr. Vinay Somani, Karta of Ramchandra Somani HUF carrying on business in Partnership under the name and style of "Messrs Maheshwari Trading Company" (therein referred to as the "Vendor") of the One Part and Satguru (therein referred to as "the Purchaser") of the Other Part, and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR/179/2012, the Vendor therein granted, sold, conveyed and transferred and assured unto the Purchaser the said Plot No. 9, in the manner as stated therein. The full consideration has been paid by the Purchaser to the Vendor under this Indenture of Conveyance.
19. The Vendor therein has executed a Power of Attorney dated 4th January, 2012 in favour of Satguru and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-11/180/2012, wherein the Grantor therein appointed Satguru as its/their true and lawful Attorneys.

IV. TRANSFER OF SHAREHOLDING FROM SOMANI & COMPANY PRIVATE LIMITED TO SATGURU



1. By a Share Purchase Agreement dated 4th January 2012 ("**said SPA**") was executed between (a) Vishal Somani, (b) Shri Maheshkumar Somani, (c) Shri Dushyant Somani, (d) Smt. Manushree Somani, (e) Shri Indrakumar Somani, (f) Smt. Usha Somani, (g) Shri Narendra Somani, (h) Shri Suresh Somani, (i) Smt. Komal Somani, (j) Shri Sharad Somani, (k) Smt. Poonam Somani, (l) Shri Vijaynarain Somani, (m) Shri Sudarshan Somani, (n) Smt. Gitadevi Somani, (o) Smt. Sushiladevi Somani (nee Smt. Susheeladevi Somani, (p) Shri Vinay Somani (nee Shri Vijaykumar Somani), (q) Smt. Shrilekha Somani (nee Smt. Shreelekha Somani), (r) Smt. Suman Maheshwary, (s) Balgopal Trust and (t) Amitabh Properties and Holdings Private Limited (therein referred to as "Sellers") of the First Part, and (a) Shri Maheshkumar Somani, (b) Shri Vijaynarain Somani, (c) Shri Sharad Somani, (d) Shri Indrakumar Somani and (e) Shri Narendra Somani (therein referred to as "the Directors") of the Second Part and (a) Satguru, (b) Mr. Kamal Khetan (in his capacity as a nominee of Satguru) (therein referred to as "the Purchasers") of the Third Part, the Sellers therein transferred 20,000 equity shares of Rs. 100/- each in Somani & Company Private Limited, being 100% paid up equity share capital of Somani & Company Private Limited, to Satguru and Kamal Khetan, free from all charges, encumbrances or lien, for the consideration as recorded therein. The full consideration has been paid by the Purchasers to the Sellers under this Agreement.
2. Subsequent thereto, a Supplemental Share Purchase Agreement dated February, 2012 was executed between (a) Smt. Sushiladevi Somani (nee Smt. Susheeladevi Somani, (b) Shri Vinay Somani (nee Shri Vijaykumar Somani), (c) Smt. Shrilekha Somani (nee Smt. Shreelekha Somani), (d) Smt. Suman Maheshwary, (e) Balgopal Trust and (f) Amitabh Properties and Holdings Private Limited (therein after referred to as "Sellers") of the First Part and (a) Satguru, (b) Mr. Kamal Khetan (in his capacity as a nominee of Satguru) (therein referred to as "the Purchasers") of the Second Part; wherein Satguru and Kamal Khetan agreed to pay an additional consideration of Rs. 50,00,00,000/- (Rupees fifty crores only) to the Sellers therein, as and by way of an additional consideration (over and above the consideration as stated in the said SPA), in the manner as stated therein. The additional consideration of Rs. 50,00,00,000/- (Rupees

Fifty crores only) payable under the Supplemental Share Purchase Agreement dated February 2012 is a subject matter of a dispute in (a) Suit No. 150 of 2014 filed by Vinay Somani V/s Satguru Corporate Services Limited & Ors filed before the Hon'ble Bombay High Court; (b) Suit No. 156 of 2014 filed by Shrilekha Somani V/s Satguru Corporate Services Limited & Ors filed before the Hon'ble Bombay High Court and (c) Suit No. 161 of 2014 filed by M/s Balgopal Trust V/s Satguru Corporate Services Limited & Ors before the Hon'ble Bombay High Court.

3. By and under an order dated 17th August 2012, the Hon'ble High Court has sanctioned a scheme of amalgamation for amalgamation of Somani & Company Private Limited into Satguru. Pursuant thereto, immovable properties of Somani & Company Private Limited (including the said Land) vested in Satguru. The same has been confirmed vide a Deed of Confirmation dated 2nd June 2015 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. BDR-1/4894/2015 registered on 2nd June 2015.

V. LEASE AND CONVEYANCE OF THE LARGER LAND

1. By and under a Deed of Conveyance dated 11th December 2025 executed between Satguru (therein referred to as the Vendor) of the One Part and MMRDA (therein referred to as the Purchaser) of the Other Part and registered with the office of the Sub-Registrar of Assurances under Serial No. MBE-9/18474/2025, the Vendor therein conveyed and transferred all that piece and parcel of land bearing (i) CTS No. 165/A/6 reserved for 30 mtr. wide road admeasuring 2248.50 square meters and (ii) CTS Nos. 165/A/1, 165/A/3, 165/A/4, 165/C/1 falling partly in core commercial and partly in residential cum shopping zone admeasuring 21,209.50 square meters totally aggregating 23,458 square meters, and lying, being and situate at Village Goregaon, Taluka Malad, Mumbai Suburban District, in favour of the Purchaser therein, in the manner and on the terms as stated therein. The said Land forms part of the land conveyed under the aforesaid Deed of Conveyance.
2. By and under a Lease Deed dated 11th December 2025 ("**said Lease Deed**") executed between MMRDA (therein referred to as the Lessor)

of the One Part and Satguru (therein referred to as the Lessee) of the Other Part and registered with the office of the Sub-Registrar of Assurances under Serial No. MBE-9/18479/2025, MMRDA granted lease of all that piece and parcel of land bearing CTS Nos. 165/A/1, 165/A/3, 165/A/4, 165/C/1 admeasuring 21,209.50 square meters lying, being and situate at Village Goregaon, Taluka Malad, to Satguru, for a period of 60 years, in the manner and on the terms as stated therein. The said Land forms part of the land leased under the aforesaid Lease Deed.

E. AREA

1. Satguru has informed us that out of the larger land acquired by them as stated above, the said Land admeasuring 19,342.90 square meters comprises of the following CTS nos:
 - (i) C.T.S. No. 165/A/1 admeasuring 17,250.30 square meters.
 - (ii) C.T.S. No. 165/C/1(part) admeasuring 2092.6 square meters.

Satguru has informed us that the said Land comprises of Survey Nos 106/1(p), 106/2, 107/3(p), 111/1(p) and 111/2(p) and old CTS Nos. 161(p), 162 (p), 164, 165 (p) and 166(p).

F. AMALGAMATION AND SUB-DIVISON

1. As stated in para D [III] above, MCGM vide its order dated 28th September 1972 sanctioned the sub-division of land bearing Survey Nos. 106/1(p) and 110/3(p) into 9 (nine) plots.
2. By and under an Order dated 22nd January 2020 passed by the District Collector, Mumbai Suburban, the following sub-division, amalgamation and further sub-division took place:
 - a. CTS No. 165 admeasuring 42,803.6 square meters was interalia sub-divided into CTS No. 165A admeasuring 33539.2, CTS No. 165B admeasuring 3280.2 square meters, CTS No. 165C admeasuring 5984.2 square meters.
 - b. An area of 10,112.9 square meters from CTS No. 157 to 160, 161A, 162, 162/1,163, 164, 166A, 170, 170/1 and 170/2 totally admeasuring

43,652.1 square meters was amalgamated into CTS No. 165A.

- c. CTS No. 165A admeasuring 43,652.1 square meters was sub-divided into the CTS No. 165/A/1 admeasuring 17250.3 (forming part of the said Land), CTS No. 165/A/2 admeasuring 13,275.6 square meters, CTS No. 165/A/3 admeasuring 1207.9 square meters, CTS No. 165/A/4 admeasuring 658.7 square meters, CTS No. 165/A/5 admeasuring 9011.1 square meters and CTS No. 165/A/6 admeasuring 2248.5 square meters.
3. By and under an Order dated 1st November 2021 passed by the District Collector, Mumbai Suburbs, CTS No. 165/C admeasuring 5984.20 square meters was sub-divided into CTS No. 165/C/1 admeasuring 2095.6 square meters (forming part of the said Land), CTS No. 165/C/2 admeasuring 3767.78 square meters and CTS No. 165/C/3 admeasuring 120.82 square meters.

G. APPROVALS

1. The Airports Authority of India, Western Region, vide its letter dated 15th October 2024 bearing no. AAI/RHQ/WR/DoAS/Auth./JUHU/WEST/B/052020/463998 granted NOC and accorded height clearance for construction of a structure on the said Land upto a permissible top elevation of 142.07 square metres above mean sea level on the terms and conditions mentioned therein. This NOC is valid for a period of 8 years and can be extended for a maximum period of 12 years from the date of issue.
2. MCGM (Fire Brigade Department) issued its no-objection dated 26th November 2024 for proposed construction of the high-rise residential building comprising of Tower 1 and Tower 2 on CTS No. 165/A/1 to A/6 comprising of (i) 5 level basement + ground floor on stilt for car parking + 1st to 44th upper residential floors.
3. MMRDA vide its letter dated 8th May 2025 bearing no. TCP(P-2)/ODC/CC/3.146/XI/1144/2025 granted in-principle approval for the proposed development on CTS Nos. 165/A/1 to 165/A/6 and 165/C/1 having total construction area of 2,66,292.67 square meters. This in-principle approval was granted only for obtaining environmental clearance and is not to be construed

as a development permission.

H. PROPERTY REGISTER CARDS

1. CTS No. 165/A/1 admeasuring 17,250.30 square meters

- (i) The PR Card reflects the name of Satguru as the holder of the land.
- (ii) The PR Card reflects the nature of holding as Non-Agricultural.
- (iii) The name of Daniel Philip which was reflected in the other rights column, in the PR Card has been deleted on 6th February 2024, pursuant to an order dated 30th January 2024 of the Hon'ble Minister (Revenue), Maharashtra State in Appeal No. 2621/1926/C.No. 176/L-3 filed by Satguru. The Hon'ble Minister has recorded detailed reasons including that the competent authority (having authority to determine tenancy rights) vide order dated 12th December, 2014 had found that there was no evidence of Daniel Philip/the heirs of Daniel Philip were cultivating the property and hence, their name could not be recorded in the PR Card. This order passed in the aforesaid appeal is an outcome of several proceedings filed by heirs of Daniel Philip and Satguru against each other. We have been informed by Satguru that the heirs of Daniel Philip have not filed any proceedings to challenge the order dated 30th January, 2024 and have not applied for reinstatement of their name in the PR card.
- (iv) There are entries pertaining to order dated 31st December, 2013 in Appeal No. SR-750/2013 by the District Superintendent of Land Records, Mumbai Suburban, Order dated 3rd December 2020 in Revision Application No. 2620/648/C.NO. 12/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, Order dated 14th July 2021 in Appeal No. 1151 of 2021 in RTS Appeal No. 889 of 2019 by the Deputy Director Land Records, Konkan Region, Order dated 30th January 2023 in Revision Application No. 2623/1087/C.NO.23/L-3 by the Hon'ble Minister (Revenue), Maharashtra State, , all of which pertain to legal proceedings in relation to reinstatement of name of Daniel Philip in the PR card, which is ultimately decided by the aforesaid order dated 30th January, 2024 passed by the Revenue Minister (as stated in para H [1] [iii] above).

- (v) There is an entry of area admeasuring 3280.20 square meters acquired for BEST Depot vide Award dated 17th December, 2015 and possession receipt dated 5th October, 2016. However, this pertains to CTS No.165B not CTS No 165/A/1.

2. **CTS No. 165/C/1 admeasuring 2095.6 square meters**

- (i) The PR Card reflects the tenure as "C" i.e, paying (altered) assessment to Government under Land Revenue Code i.e, Non-Agricultural Free Hold Land.
- (ii) The PR card reflects the name of Satguru as the holder of the land.

This will be subsequently modified to reflect MMRDA as owner of the said Land and Satguru as the Lessee thereof.

I. **KAMI-JASTA PATRA AND CORRESPONDING CTS NOS.**

From the Kami-Jasta Patra (the reconciliation statement), the Survey Nos. comprised in the said Land were allotted CTS Nos. in the manner mentioned in the table below.

CTS No.	Corresponding Survey No.
161	111/1 (p) 111/2 (p)
162	111/1 (p)
164	111/1 (p)
165	106/1 106/2 107/3 (p) 111/1 (p) 111/2 112/1(p) 110/3 (p)
166	107/3 (p)

J. 7/12 EXTRACTS

Sr No.	Survey Number and Location	Area (Square meters)	Name of the Holder & other rights
1.	Survey No. 106/1 (p) (Plot No. 3) of Village Goregaon, Taluka Borivali	1733	Satguru The aforesaid survey number comprises of Plot No. 3.
2.	Survey No. 106/1 (p) (Plot No. 5) of Village Goregaon, Taluka Borivali	3035	Satguru The aforesaid survey number comprises of Plot No. 5. The name of Daniel Philip appears in the other column of the 7/12 extract and steps ought to be taken to delete the name. There are pending litigation proceedings in respect of the same which are mentioned in para L (1) [III] below.
3.	Survey No. 106/1 (p) (Plot No. 6) of Village Goregaon, Taluka Borivali	1610	Satguru. The aforesaid survey number comprises of Plot



			No. 6.
4.	Survey No. 106/1 (p) (Plot No. 7) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey number comprises of Plot No. 7.
5.	Survey No. 106/1 (p) (Plot No. 8) of Village Goregaon, Taluka Borivali	1591	Satguru The aforesaid survey number comprises of Plot No. 8.
6.	Survey No. 106/1 (p) (Plot No. 9) of Village Goregaon, Taluka Borivali	2528	Satguru The aforesaid survey number comprises of Plot No. 9.
7.	Survey No. 106/2 of Village Goregaon, Taluka Borivali	1012	Satguru
8.	Survey No. 107/3 of Village Goregaon, Taluka Borivali	1 acre 7.5 gunthas equivalent to 4805.48 square meters	Satguru
9.	Survey No. 110/3 (p) (Plot No. 4) of Village Goregaon, Taluka Borivali	1360	Satguru Satguru has informed us this 7/12 extract



			<p>erroneously shows that this survey no. 110/3 pertains to Plot No. 4. Survey No. 106/1 (p) pertains to Plot No.4. The Mutation Entry No. 666 dated 29th January 2015 issued by the Talathi, Goregaon refers to Survey No. 106/1 (p) (Plot No.4) and the Indenture of Conveyance dated 4th January, 2012 at para D (III) (4) above, vide which the Plot No.4 was conveyed to Satguru.</p> <p>Accordingly, steps ought to be taken to modify 7/12 extract for Survey No. 110/3(p) and 7/12 extract for Survey No. 106/1 (p).</p>
10.	Survey No. 111/1 of Village Goregaon, Taluka Borivali	6 acre 12 gunthas equivalent to 25,494.34 square meters	Satguru



11.	Survey No. 111/2 of Village Goregaon, Taluka Borivali	1821	Satguru
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K. SITE STATUS

Satguru has informed us that it is in quiet, vacant and peaceful possession of the said Land.

L. LITIGATION

1. We have carried out litigation searches in respect of Satguru and in this regard report been issued by Cubic Tree Technology Solution Private Limited being Report dated 12th August 2025 and 13th December 2025 for legal proceedings pending by/against Satguru has, which are annexed hereto as **Annexure "C"**. Out of the proceedings listed in the aforesaid Report, the litigations pertaining to the said Land are narrated hereinbelow and the remaining matters in the aforesaid report does not pertain to the said Land:

I. Suit No. 493 of 2015 before the Hon'ble High Court at Bombay

1. This Suit is filed by Mr. Vinay Somani, being one of the erstwhile shareholder of Somani & Company Private Limited against (1) Satguru, (2) Sunteck Realty Limited, (3) Kamal Khetan and (4) Somani & Company Private Limited. The gist of the dispute is the enforcement of Memorandum of Understanding dated 29th April, 2011 ("**said MoU**") executed between Vinay Somani and (1) Satguru, (2) Sunteck Realty Limited and (3) Kamal Khetan. The said MOU was executed in contemplation of transaction to be concluded by Satguru for the purchase of larger land (including the said Land) and/or purchase of all the shares of Somani & Company Private Limited. It was then contemplated that an area of 2,25,000 sq. ft. saleable area will be sold to Vinay Somani at a price which shall be 80% of the pre-launch offer price. The maximum price however will not exceed Rs. 8,100/- per sq. ft. of saleable area. This agreement was to come into effect on the purchase of the larger land ((comprising the said Land) and/or transfer of shares of Somani & Company Private Limited to Satguru, Sunteck Realty Limited and/or Kamal Khetan. The prayers sought for by Mr.

- Vinay Somani in the said Suit is inter-alia (i) for a declaration that the said MOU is valid, binding and subsisting and (ii) specific performance of the said MOU.
2. Satguru, Sunteck Realty Limited and Kamal Khetan are defending the said Suit and has filed a Written Statement. The defence is that the said MOU was duly novated. The terms and conditions for the purchase and sale of the equity shares of Vinay Somani were in accordance with the Share Purchase Agreement dated 4th January 2012 ("**said SPA**") executed between Vinay Somani, Satguru, Sunteck Realty Limited and Kamal Khetan. The said MOU was an understanding executed prior to the execution of the said SPA and once the said SPA was executed all the terms and conditions agreed between the parties were recorded in the said SPA.
 3. The Plaintiff has also filed Notice of Motion No. 1740 of 2016 and Interim Application (L) No. 11828 of 2022, seeking various reliefs including in relation to the project. However, till date, no interim reliefs have been granted to the Plaintiff. The aforesaid Notice of Motion and Interim Application remains pending.
 4. The Defendant No. 1 has also filed Interim Application No. 1799 of 2022 seeking various reliefs. The aforesaid Interim Application remains pending and is partly heard.
 5. Till date no interim reliefs are accorded in the captioned matter.
- II. **Writ Petition (L) No. 26568 of 2023 and Writ Petition (L) No. 26573 of 2023 before the Hon'ble High Court at Bombay**
1. The captioned Writ Petition (L) No. 26568 of 2023 and Writ Petition (L) No. 26573 of 2023 was filed by Satguru against (i) State of Maharashtra (ii) Principal Secretary, Urban Development Department, State of Maharashtra (iii) Additional Collector and Competent Authority, Greater Mumbai (iv) Mumbai Metropolitan Region Development Authority challenging the order dated 9th May 2023 passed by the Respondent No. 2 therein rejecting the application of Satguru to withdraw the notifications under section 10(3) and 10(5) of the Urban Land (Ceiling and Regulation) Act, 1976 ("**ULC Act**") for
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acquisition of portion of Plot No. 4 admeasuring 859.6 square meters and portion of Plot No.3 admeasuring 1233 square meters. Vide the captioned Petitions, Satguru urged that since possession of the aforesaid land was taken before 29th November 2007 (the date on which the Urban Land (Ceiling and Regulation) Repeal Act, 1999 ("**Repeal Act**")) came into force, by the State Government, the aforesaid land reverted back to Satguru.

2. By and under a common Order dated 18th October 2023, the Hon'ble Court disposed of the captioned Writ Petitions by setting aside the order dated 9th May 2023 in view of the fact that the proceedings under the ULC Act stood abated under Section 4 of the Repeal Act and directed the Respondent Nos 2 and 3 therein to release the area of 2092.6 square meters (pertaining to Plot Nos. 3 and 4) to Satguru on the condition of Satguru depositing with the Respondent No. 3 therein the value of the surplus land, in the manner as stated therein. It further records that the mutation entry showing the State Government as the owner of the 2092.6 square meters (pertaining to Plot Nos. 3 and 4) in the property card shall be deleted and the name of Satguru shall be mutated as the owner of the aforesaid land.
3. Thereafter, vide an order dated 13th June 2024 passed by the District Collector and Competent Authority (Urban Land Ceiling), Greater Mumbai the action taken under section 10(3) of the ULC Act and section 10(5) of the ULC Act with respect to portion of Plot No. 4 admeasuring 859.6 square meters and portion of Plot No.3 admeasuring 1233 square meters was cancelled and action for removal of the entry of name of Government of Maharashtra in the property register card be taken. The aforesaid order further records that Satguru has paid the premium of Rs. 16,75,12,630/- for the aforesaid land.
4. On 16th August 2024, the name of Government of Maharashtra was deleted in the property card for CTS No. 165/1/C for Plot No. 3 and 4 and the name of Satguru was added as the holder.
5. An Interim Application No. 275 of 2024 has been filed by the Government of Maharashtra in the captioned Writ Petition and is



presently at the stage of pre-admission. No orders have been passed therein. Satguru has informed us that they have not been served with a copy of the aforesaid Interim Application.

III. Writ Petition No. 12639 of 2023 before the Hon'ble High Court at Bombay

1. The captioned Writ Petition was filed by heirs of one Daniel Philip Baptista i.e, (i) Mr. Desmond Joseph Baptista (ii) Mr. Peter Joseph Baptista (iii) Mr. Travar Joseph Baptista (iv) Mrs. Olga Joseph Baptista (v) Mrs. Sandra Bezil Pereira (vi) Mrs. Dalphine Denis Almedia (vii) Mrs Ninet Benedict Prasad (viii) Mr. William Leopold Baptista (ix) Mrs. Maggi Denil Rodrigue (x) Mrs Maisy Wilson Miranda (xi) Mrs Myrtle Dominic Fernandes (xii) Mrs. Cecilia Xavier Pereira (xiii) Ms. Hillary Pacol Suttari (xiv) Mrs. Theresa Vancy Gonsalves (xv) Mrs. Olga Aslam Pereira (xvi) Mr. Sanjay Dominic Miranda (xvii) Mr. Samie Anthony Gomes (xviii) Mr. Terance Anthony Gomes (xix) Mrs. Estelita Elvies D'Souza against (i) Satguru (ii) M/s Byramjee Jeejeebhoy Private Limited (iii) Ms. Rachana Hingrajia (iv) Secretary/Chairman of Rajniganda Co-operative Housing Society Limited (v) Secretary/Chairman of Gopuram Co-operative Housing Society Limited (vi) M/s Laxminarayan Bhagwan Bux (vii) M/s Venkatesh Processors (viii) M/s Vinay Enterprise (ix) M/s Shree Gopal Corporation (x) M/s Shree Arvind Corporation (xi) M/s Maheshwari Trading Company (xii) Tahsildar, Borivali (xiii) Sub-Divisional Officer, Mumbai Western Suburban (xiv) State of Maharashtra before the Hon'ble High Court challenging the order dated 5th December 2019 passed by the Maharashtra Revenue Tribunal.
2. The gist of the matter is that vide an Order dated 12th December 2014 the Tahsildar at Borivali rejected the application of heirs of Daniel Philip Baptista for getting possession of larger land including land bearing Survey No. 106/1 (p) approximately admeasuring 15,161.66 square meters at Goregaon Village, Taluka- Borivali Mumbai under section 84 and 32(1B) under the Bombay Tenancy & Agricultural Land Act, 1948.
3. In 2018, the heirs of Mr. Daniel Philip Baptista filed a Tenancy Appeal No. A-7 of 2018 ("**Tenancy Appeal**") against the aforesaid Tahsildar's

Order dated 12th December 2014 before Sub-Divisional Officer, Bandra ("SDO, Bandra"). By and under an Order dated 25th January 2019, the SDO Bandra condoned the delay in filing the aforesaid Tenancy Appeal and admitted the same.

4. Satguru filed Revision Application No. 116 of 2019 before the Hon'ble Maharashtra Revenue Tribunal challenging the aforesaid order dated 25th January 2019 passed by SDO, Bandra. By and under the Order dated 5th December 2019, the Hon'ble Maharashtra Revenue Tribunal allowed the Revision Application No. 116 of 2019 and set aside the condonation of delay granted vide Order dated 25th January 2019 passed by SDO, Bandra.
5. By and under Order dated 5th April 2021, notice was issued to the Respondents. The aforesaid Writ Petition No. 12639 of 2023 is pending.

IV. Revision Application No. 2620/98/P No.47/J-3 before the Hon'ble Minister (Revenue), Maharashtra State

1. The captioned Revision Application was filed by Satguru against (i) Estelita Elvis D'Souza (ii) Mr. Godfrey Pascal Sutari (iii) Mrs. Olaga Aslam Pereira (iv) Mr. Sanjay Dominic Miranda (v) Mr. Samie Anthony Gomes (vi) Mr. Terance Anthony Gomes (vii) Mrs. Cecilia Xavier Pereira (viii) Ms. Hillary Pascol Suttari (ix) Cynthia Longinus Gomes (x) Collector, Mumbai Suburban (xi) M/s Byramjee Jeejeebhoy Private Limited challenging the order dated 15th October 2020 passed by the Learned Additional Commissioner, Konkan Division in NA Appeal No. 181 of 2020.
2. By way of an order dated December 1971 passed by the office of the Additional District Deputy Collector, Mumbai Suburban inter-alia assessed CTS No. 165 to be non-agricultural land i.e. to be used for commercial or residential purpose.
3. An Appeal No. 181 of 2020 was filed by the alleged heirs of Daniel Philip Baptista i.e, Luis Daniel Baptista and 22 others against (i) The Collector (Mumbai Suburban), (ii) Satguru and (iii) M/s Byramjee Jeejeebhoy Private Limited before the Hon'ble Additional

Commissioner, Konkan Division challenging the aforesaid order dated December, 1971 and also sought condonation of time in filing the Appeal. By and under a common order dated 15th October 2020 in Appeal No. 179 of 2020, Appeal No. 180 of 2020 and Appeal No. 181 of 2020 passed by the Hon'ble Additional Commissioner, Konkan Division *interalia* the aforesaid Appeal No. 181 of 2020 was admitted and condoned the delay in filing of the Appeal.

4. The aforesaid Order dated 15th October 2020 was challenged by Satguru vide the captioned Revision Application No. 2620/98/P No.47/J-3 before the Hon'ble Minister (Revenue), Maharashtra State. By and under an order dated 30th January 2024 the Hon'ble Minister (Revenue), Maharashtra State allowed the aforesaid Revision Application No. 2620/98/P No.47/J-3 and set aside the Order dated 15th October 2020 in Appeal No. 181 of 2020 (incorrectly written as Appeal No. 179 of 2020). Hence, the Appeal No. 181 of 2020 remains pending and is not admitted. Satguru has confirmed that no appeal / writ petition has been filed challenging the order dated 30th January 2024. Further, since the Order dated 15th October 2020 condoning the delay in filing of the Appeal has been set aside, the Appeal is infructuous.

M. PUBLIC NOTICES

We have issued public notices ("the said Public Notices") in the following newspapers thereby inviting claims and objections with respect to the said Land in Free Pres Journal on 21st August 2025 (English) and Navshakti on 21st August 2025 (Marathi). We have not received any objections to the same.

N. PROPERTY TAXES

Satguru has informed us that the said Land has not yet been assessed for property tax.

O. USER & DEVELOPMENT PLAN REMARKS

1. MMRDA under its Letter dated 25th July 2012 issued the DP Remarks with respect to C.T.S Nos. 157 to 162, 162/1, 163 to 166, 166/1, 170, 170/1,170/2 which records as follows:

- a) The aforesaid land falls under Oshiwara District Centre for which MMRDA is the special planning authority.
 - b) There are various reservations on the aforesaid land. Satguru has informed us that the reservation affecting the said Land is "Pedestrian Plaza".
 - c) These remarks were valid for a period of 6 months from the date of issue. Satguru has informed us that no further DP Remarks have been issued for the said Land.
2. As per the revised layout approval dated 30th October 2024 issued by MMRDA to Satguru, there is a reservation of "Pedestrian Plaza" admeasuring 3947.45 square meters affecting the larger land. Satguru has informed us that area admeasuring 3757.16 square meters is reserved for "Pedestrian Plaza" on the said Land. Thus, the balance area of the said Land (i.e. deduction of 3757.16 square meters from 19,342.90 square meters) which is to be developed by Satguru admeasures 15,585.74 square meters.
 3. Satguru has informed us that no other reservations affect the said Land.
 4. Satguru has informed us that they are in the process of obtaining the latest Development Plan with respect to the said Land.

P. MORTGAGE/CHARGES

1. Satguru has informed us that there are no subsisting charge/mortgage in respect of the said Land.
2. The Report dated 15th December 2025 issued by Simply Cersai in respect of searches conducted at the Registrar of Companies of Satguru, reflects that no charges have been registered in respect of the said Land.
3. The Reports dated 15th December 2025 issued by Simply Cersai undertaken at the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) in respect of Satguru and the said Land, reflects that there is no charge created in respect of the said Land.

Q. SEARCH AT REGISTRAR OF ASSURANCES

1. We have conducted a search at the office of the Sub-Registrar of Assurances

at Mumbai for the year from 1957 to 24th October 2019 (53 years) and in the Sub-Registrar of Assurances at Vasai from the year 1957 to 1959 (3 years) and in the Sub-Registrar of Assurances at Bandra from the year 1959 to 2001 (43 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2002 to 15th July 2024 (23 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2017 to 11th August 2025 (7 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2019 to 11th August 2025 (7 years) and in Sub-Registrar of Assurances at Borivali 1 to 11 from the year 2019 to 15th December 2025 (7 years) and in this regard reports dated 1st July 2017, 24th October 2019, 15th July 2024, 11th August 2025 and 15th December 2025 were issued by search clerk Mr. Ashish Jhaveri.

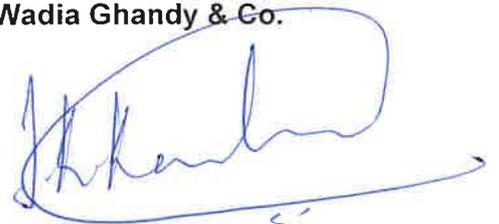
2. The documents reflected in the reports at the office of the Sub-Registrar of Assurances and our remarks in respect thereof have been set out in Annexure "D" hereto.

R. **CONCLUSION**

Based on the investigation carried out by us as stated above and subject to what is stated hereinabove including the outcome of the matters as stated in Para L (1) [I] and L (1) [III] above, we hereby certify that the title of Satguru to develop the the said Land is clear, marketable and without any encumbrances, subject to the terms of the said Lease Deed (narrated in Para D (V)(2) hereinabove).

Dated this 16th day of December 2025

For **Wadia Ghandy & Co.**



Partner