



# WADIA GHANDY & CO.

ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

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NL/DJM/11089/ 3/48/2021

12<sup>th</sup> November, 2021

To,

**MahaRERA,**  
6<sup>th</sup> & 7<sup>th</sup> Floor, Housefin Bhavan,  
Plot No. C-21, E-Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai 400051

## LEGAL TITLE REPORT

**Sub:** All that piece and parcel of land admeasuring 28,924 square meters as per title deeds and revenue records (inclusive of area handed over to MCGM towards road set-back and inclusive of areas handed over to the MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) and presently admeasuring 21,803.47 square meters as per revenue records (after deduction of area handed over to MCGM towards road set-back and deduction of areas handed over to MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) bearing Cadastral Survey No.126, Collector's Old No.62, Collector's New No.A/14203, New (Laughton) Survey Nos.2/2512 and 1/2507 lying, being and situated in Parel-Sewri Division in the Town and Island of Mumbai in the District of Mumbai City, hereinafter referred to as "the said Land".

1. We, M/s. Wadia Ghandy & Co., Advocates and Solicitors, have investigated the title of the said Land at the request of our client, **M/s. Bhoomi Properties**, a partnership firm formed and registered under the provisions of the Indian Partnership Act, 1932 under Registration No.BA96529 having its principal place of business at 801, 8<sup>th</sup> Floor, A Wing, Kaledonia, Off Sahar Road, Opposite Vijay Nagar, Andheri (East), Mumbai 400059 and investigated the following documents: -

(i) Description of Property:

All that piece and parcel of land admeasuring 28,924 square meters as per title deeds and revenue records (inclusive of area handed over to MCGM towards road set-back and inclusive of areas handed over to the MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) and presently admeasuring 21,803.47 square meters as per revenue records (after deduction of area handed over to MCGM towards road set-back and deduction of areas handed over to MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) bearing Cadastral Survey No.126,

Collector's Old No.62, Collector's New No.A/14203, New (Laughton) Survey Nos.2/2512 and 1/2507 lying, being and situated in Parel-Sewri Division in the Town and Island of Mumbai in the District of Mumbai City.

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

- (a) Indenture of Conveyance dated 24<sup>th</sup> July, 1951 registered with the Office of the Sub-Registrar of Assurances under Serial No.BOM-4205 of 1951 executed by and between Nanabhoy Byramjee Jeejeebhoy, therein referred to as 'the Vendor' of the One Part and the Company, therein referred to as 'the Purchaser' of the Other Part and then known as Byramjee Jeejeebhoy Limited.
- (b) Development Agreement dated 15<sup>th</sup> October, 2007 registered with the Sub-Registrar of Assurances under Serial no. BBE-1/10493 of 2007 executed by and between Byramjee Jeejeebhoy Private Limited of the First Part, Heritage Estates Private Limited of the Second Part and M/s. Bhoomi Properties of the Third Part.
- (c) Power of Attorney dated 15<sup>th</sup> October 2007 registered with the Sub-Registrar of Assurances under Serial no. 1962 of 2007 by Byramjee Jeejeebhoy Limited and Heritage Estate Private Limited in favour of Mr. Ajay Champaklal Mehta, Mr. Akshay Jayantilal Doshi and Mr. Janak Madhusudan Vakharia, described as the partners of M/s. Bhoomi Properties.
- (d) Declaration dated 29<sup>th</sup> July, 2021 executed by Byramjee Jeejeebhoy Private Limited.

(iii) Property Register Card:

As per the Survey Register for the Town and Island of Bombay i.e. P.R. Card dated 28<sup>th</sup> October, 2021, for Cadastral No.126 i.e. the said Land aggregates to 21,803.47 square meters and the name of Byramjee Jeejeebhoy Limited is reflected as the beneficial owner/holder of the said Land.

(iv) Search Report:

Caused searches to be undertaken (i) at the Offices of the Sub-Registrar of Assurances at Mumbai (Old Custom House), Mumbai-1 to Mumbai-5 for a period of 69 years from 1948 till 2017 and at Mumbai-1 to Mumbai-6 from 2017 till 2019, and (ii) of the records of the Sub-Registrar of Assurances at Mumbai-1 to Mumbai-5 as available online for a period of 3 years from the year 2019 upto the year 2021

(v) We have also undertaken other steps as stated in the Title Report dated 12<sup>th</sup> November, 2021 (enclosed herewith as Annexure "A").

2. On perusal of the above-mentioned documents and all other relevant documents relating to title of the said Land, we are of the view that Byramjee Jeejeebhoy Private Limited is the owner of the said Land and development rights over the said Land

## WADIA GHANDY & CO.

have been accorded in favour of M/s. Bhoomi Properties. Title of M/s. Bhoomi Properties on the development rights of the said Land is clear and marketable subject to the following observations/qualifications and encumbrances :-

- (i) Byramjee Jeejeebhoy Limited is reflected as the owner of the said Land. The name of Byramjee Jeejeebhoy Limited ought to be updated to reflect the present name i.e. Byramjee Jeejeebhoy Private Limited.
- (ii) The original title deeds of the said Land are with Byramjee Jeejeebhoy Private Limited.
- (iii) The said Land is mortgaged in favour of Kotak Mahindra Investments Limited.
- (iv) Payment of property tax with respect to the said Land for the period after 31<sup>st</sup> March, 2021 as and when the demand is raised for the same.

3. The Title Report reflecting the flow of title to Byramjee Jeejeebhoy Private Limited and M/s. Bhoomi Properties to the said Land is enclosed herewith as Annexure "A".

For M/s. Wadia Ghandy & Co.

Partner

Encl:

1. Annexure A (Title Report dated 12<sup>th</sup> November, 2021)

# ANNEXURE "A"

## WADIA GHANDY & Co.

ADVOCATES, SOLICITORS & NOTARY

N. M. Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai - 400 001, India.

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NL/DJM/11089/ 2519/2021

### TITLE REPORT

Re: All that piece and parcel of land admeasuring 28,924 square meters as per title deeds and revenue records (inclusive of area handed over to MCGM towards road set-back and inclusive of areas handed over to the MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) and presently admeasuring 21,803.47 square meters as per revenue records (after deduction of area handed over to MCGM towards road set-back and deduction of areas handed over to MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) bearing Cadastral Survey No.126, Collector's Old No.62, Collector's New No.A/14203, New (Laughton) Survey Nos.2/2512 and 1/2507 lying, being and situated in Parel-Sewri Division in the Town and Island of Mumbai in the District of Mumbai City, hereinafter referred to as "the said Land" and more particularly described in the Schedule hereunder written.

#### A. INTRODUCTION

We have been requested by our client, **M/s. Bhoomi Properties**, a partnership firm formed and registered under the provisions of the Indian Partnership Act, 1932 under Registration No.BA96529 having its principal place of business at 801, 8<sup>th</sup> Floor, A Wing, Kaledonia, Off Sahar Road, Opposite Vijay Nagar, Andheri (East), Mumbai 400059 ("Bhoomi"), to investigate and certify the title of Bhoomi to the said Land.

#### B. STEPS

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

1. Examined the original title deeds with respect to the said Land as listed out in part A of Annexure "A" on 28<sup>th</sup> October, 2021 at the office of Bhoomi and Part B Annexure "A" on 1<sup>st</sup> November, 2021 at the office of Kotak Mahindra Investments Limited.
2. Perused copies of the deeds, documents and writings with respect to the said Land, a list of which is annexed hereto and marked as Annexure "B".
3. Caused searches to be undertaken at the Offices of the Sub-Registrar of Assurances at Mumbai (Old Custom House), Mumbai-1 to Mumbai-5 from 1948 till 2017 and at Mumbai-1 to Mumbai-6 from 2017 till 2019, through our search

clerk, Mr. Ashish S. Javeri. We have caused searches to be conducted of the records of the Sub-Registrar of Assurances at Mumbai-1 to Mumbai-5 as available online for a period of 3 years from the year 2019 upto the year 2021, through our search clerk, Mr. Ashish S. Javeri. A list of the documents reflected in the search report is annexed hereto and marked as Annexure "C". We have examined all the registered instruments reflected therein, save and except the instrument recorded at Serial No. 2 in Annexure "C" hereto, copy whereof was neither furnished to us nor obtainable by our search clerk.

4. Caused searches to be conducted of the records of the Ministry of Corporate Affairs of the Govt. of India at [www.mca.gov.in](http://www.mca.gov.in) of the records of the Office of the Registrar of Companies, in respect of the mortgages and charges created by the Company and HEPL over the said Land. In this regard, we have relied upon (a) Search Reports dated 17<sup>th</sup> May, 2017 and updated Search Report dated 20<sup>th</sup> November, 2019 issued by M/s. Jayshree Dagli & Associates, Company Secretaries, with respect to the Company and HEPL, (b) Search Report dated 5<sup>th</sup> August, 2021 issued by Bluevine Technologies Private Limited in respect of the Company and (c) Search Report dated 19<sup>th</sup> August, 2021 issued by Bluevine Technologies Private Limited in respect of HEPL. However, searches at the website of the Ministry of Corporate Affairs of the Government of India at [www.mca.gov.in](http://www.mca.gov.in) 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
5. Examined the Property Register Card dated 28<sup>th</sup> October, 2021 with respect to the said Land as detailed below.
6. Examined the Development Plan Remarks issued under the sanctioned Development Plan for Mumbai City, 1991 and the sanctioned Development Plan for Mumbai City, 2034 respectively, as detailed below.
7. With respect to the facts which cannot be otherwise ascertained from examination of the public records, we have relied upon the Declaration dated 12<sup>th</sup> November, 2021 issued by Bhoomi.
8. At the request of our client, we have not issued any public notices with respect to the said Land.
9. We have taken the year 1951 as the root of title for the purpose of this Report.
10. The accuracy of this Title Report necessarily depends on the documents furnished to us and the information provided to us during the course of our discussions and responses to our requisitions, being true, complete and accurate.
11. We have not formed any opinion on the approvals and sanctions granted / required from the concerned authorities for the development and/or construction on the said Land or any part thereof.

C. CHAIN OF TITLE

1. By and under an Indenture dated 24<sup>th</sup> July, 1951 registered with the Office of the Sub-Registrar of Assurances under Serial No.BOM-4205 of 1951 executed by and between Nanabhoy Byramjee Jeejeebhoy, therein referred to as 'the Vendor' of the One Part and the Company, therein referred to as 'the Purchaser' of the Other Part and therein described as Byramjee Jeejeebhoy Limited, Nanabhoy Byramjee Jeejeebhoy conveyed and transferred in favour of the Company, the reversion of all those pieces of land admeasuring (a) 8,290 square yards equivalent to 6,931.40 square meters bearing Collector's Old No.62, Collector's New No.A/14203 and New Survey Nos.2/2512, 1/2507 and 1/2403 and Cadastral Survey No.126(part) and Cadastral Survey No.151(part), and, (b) 35,050 square yards equivalent to 29,306.26 square meters bearing Collector's Old No.62, Collector's New No.A/14203 and New Survey Nos.2/2512, 1/2507 and 1/2403 and Cadastral Survey No.126(part) and Cadastral Survey No.151(part) (collectively "the BJPL Land"), for the consideration stated therein, subject to a subsisting demise of the BJPL Land in favour of the Manchester and Bombay Spinning and Manufacturing Company for a term of 99 years with effect from 1<sup>st</sup> January, 1876. We have not been furnished with any antecedent title deeds to the reversion of the said Land prior to the aforesaid Conveyance.
2. We have examined a typed copy of an Indenture of Lease dated 17<sup>th</sup> December, 1875 whereby Manchester and Bombay Spinning and Manufacturing Company seem to have acquired the leasehold estate of the BJPL Land for a term of 99 years with effect from 1<sup>st</sup> January, 1876. It appears that through diverse means and assignments, one Western India Spinning and Manufacturing Company Limited became seized of the leasehold estate of the BJPL Land. We have not been furnished with the title deeds whereby Western India Spinning and Manufacturing Company Limited became seized of the leasehold estate of the BJPL Land. However, this is not of any consequence since several public documents and public records (as more particularly detailed below) record Western India Spinning and Manufacturing Company Limited as the erstwhile lessee of the said Land. Also, the lease of the said Land has been duly surrendered in favour of the Company and is merged and extinguished in the reversion held by the Company, with effect from 16<sup>th</sup> January, 2007 (as mentioned below).
3. The typed copy of Indenture of Lease dated 17<sup>th</sup> December, 1875 furnished to us, records that the demise therein was subject to a subsisting Lease dated 20<sup>th</sup> October, 1869 executed in favour of one Janardhan Hirji with respect to a portion of the BJPL Land. The Company has vide its Letter dated 27<sup>th</sup> July, 2017, informed us that they do not have a copy of the Lease dated 20<sup>th</sup> October, 1869. Additionally, Bhoomi have informed us that they have neither received nor are aware of any claims/notice from Janardhan Hirji or any persons claiming through, from or under him. The P.R. Card of the said Land also does not record Janardhan Hirji in any manner or capacity.

4. Cadastral Survey No.151 (also conveyed under the aforesaid Conveyance) is not the subject matter of this Report and is not comprised in any part of the Land. The aforesaid Conveyance does not provide the area of Cadastral Survey No.126 separate and distinct from Cadastral Survey No.151. However, we have had the benefit of examining an Agreement dated 26<sup>th</sup> January, 1948 executed between Western India Spinning and Manufacturing Company Limited and the then Municipal Commissioner of the Municipal Corporation for the City of Bombay (as it was at the time), wherein the land bearing Cadastral Survey No.126 (in whole and not in part) is described as admeasuring 34,593 square yards equivalent to 28,924 square metres with Collector Old Number, Collector New Number and New Survey Numbers that are correspondent to the description of land in the said Conveyance dated 24<sup>th</sup> July, 1951. We also note that the P.R. Card of Cadastral Survey No.126 records an identical original area of 28,924 square metres. Therefore, we may reasonably state that the area of Cadastral Survey No.126 as acquired by the Company under the said Conveyance dated 24<sup>th</sup> July, 1951 was 28,924 square metres.
5. It appears that the Company incorporated a subsidiary company known as Heritage Estate Private Limited ("HEPL") for the purpose of taking over certain assets and liabilities. By an Agreement dated 1<sup>st</sup> November, 1975 executed between the Company, therein referred to as 'the Parent Company' of the One Part and HEPL, therein referred to as 'the Subsidiary Company' of the Other Part, the Company agreed to transfer various assets and liabilities (including, it appears, the BJPL Land) in favour of HEPL. Bhoomi have informed us that the BJPL Land was never transferred by the Company in favour of HEPL. We are informed that by and under an Order dated 28<sup>th</sup> September, 2007 passed by the Hon'ble Bombay High Court in Company Petition No.505 of 2007, HEPL was merged into the Company under the provisions of the erstwhile Companies Act, 1956 and that resultantly, HEPL ceased to exist as a body corporate. Consequently, the rights of HEPL under the aforesaid Agreement dated 1<sup>st</sup> November, 1975 would have merged and extinguished in the reversion and rights held by the Company. The website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in) record the status of HEPL as 'amalgamated' pursuant to the said Order dated 28<sup>th</sup> September, 2007.
6. It appears that the lease of the BJPL Land in favour of Western India Spinning and Manufacturing Company Limited expired by efflux of time on 31<sup>st</sup> December, 1974, and that thereafter, Western India Spinning and Manufacturing Company Limited continued in possession of the BJPL Land. It also appears that Western India Spinning and Manufacturing Company Limited had ceased business and was in the process of being wound up under the supervision of the Hon'ble Bombay High Court. By virtue of the Maharashtra Textile Companies (Acquisition and Transfer of Undertakings) Act, 1982, the entire undertaking of Western India Spinning and Manufacturing Company Limited stood transferred and vested in the State Government, and thereafter, stood transferred and vested in the State Textile Corporation i.e. the Maharashtra State Textile Corporation Limited ("MSTCL").

Consequently, MSTCL was the lessee by holding over of the said Land.

7. **Surrender of lease of the said Land by MSTCL unto the Company:**

- (i) RAE & R Suit No.1048/3337/1987 was instituted by the Company against MSTCL in the Hon'ble Court of Small Causes for eviction of MSTCL from the BJPL Land on grounds of *inter-alia* failure by MSTCL to pay arrears of lease rent. By an Order dated 23<sup>rd</sup> April, 2001, the Hon'ble Small Causes Court dismissed the aforesaid Suit and held that the Company did not have sufficient reason to evict MSTCL. The Plaintiff in this Suit refers to one Abdul Razool Mohammad as the lessee of some portion of land. Bhoomi have informed us that there is no subsisting lease of the said Land, whether in favour of the said Abdul Razool Mohammad or in favour of any other person/entity. We have also been informed that no claims/notice have been received from the said Abdul Razool Mohammad or any persons claiming through, from or under him.
- (ii) The Company filed Appeal No.100 of 2002 before the Division Bench of the Hon'ble Small Causes Court and impugned the aforesaid Order dated 23<sup>rd</sup> April, 2001.
- (iii) During the subsistence of the aforesaid Suit, the Company had filed another T.E. Suit No.111/141/2000 against MSTCL seeking eviction of MSTCL on grounds of *inter-alia* failure to keep the BJPL Land in good and tenantable condition.
- (iv) Consent Terms dated 15<sup>th</sup> January 2007 were drawn up, executed between the Company and MSTCL in the T.E. Suit No.111/141/2000, and filed in the Hon'ble Small Causes Court, whereunder *inter-alia*, the following was agreed:
  - (a) MSTCL admitted that their tenancy and their rights in the BJPL Land stood terminated;
  - (b) MSTCL handed over quiet, vacant and peaceful possession of the BJPL Land to the Company;
  - (c) The Company paid a sum of Rs.25,00,00,000/- to MSTCL, the receipt whereof was acknowledged by MSTCL under the Consent Terms;
  - (d) The Company agreed to withdraw the Appeal No.100 of 2002. We are not informed as to whether the said Appeal was withdrawn.
- (v) The aforesaid Consent Terms were taken on record by an Order dated 16<sup>th</sup> January, 2007 passed by the Hon'ble Small Causes Court. The T.E. Suit No.111/141/2000 was decreed in terms of the said Consent Terms vide an Order and Decree dated 16<sup>th</sup> January, 2007.

(vi) The copy of the said Order dated 16<sup>th</sup> January, 2007 and the said Order and Decree dated 16<sup>th</sup> January, 2007 furnished to us is not stamped under Maharashtra Stamp Act, 1958 or registered under Registration Act, 1908. Bhoomi have informed us that no claims/notices have been received in this regard.

8. Acquisition by Bhoomi of development rights of the said Land:

(i) By and under a Development Agreement dated 15<sup>th</sup> October, 2007 registered with the Office of the Sub-Registrar of Assurances under Serial No.BBE-1-10493 of 2007 ("Bhoomi DA") executed by and between the Company, therein referred to as 'the Owner' of the First Part, HEPL, therein referred to as 'the Vendor' of the Second Part and Bhoomi, therein referred to as 'the Developers' of the Third Part, the Company and HEPL granted development rights in favour of Bhoomi with respect to the said Land in accordance with the terms and conditions mentioned therein and for the consideration mentioned therein. The consideration payable by Bhoomi under the Bhoomi DA was a monetary consideration only.

(ii) The Company and HEPL accorded a Power of Attorney dated 15<sup>th</sup> October, 2007 registered with the Office of the Sub-Registrar of Assurances under Serial No.1962 of 2007 ("Bhoomi POA") in favour of Mr. Ajay Champaklal Mehta, Mr. Akshay Jayantilal Doshi and Mr. Janak Madhusudan Vakharia, described as the partners of Bhoomi, whereby the partners of Bhoomi were appointed as the constituted attorneys of the Company and HEPL and were authorized to exercise the various powers mentioned therein.

(iii) The Bhoomi DA and Bhoomi POA accord various typical developmental rights, powers and entitlements to Bhoomi including *inter-alia*, to (a) consume and utilise full FSI/TDR on the said Land and to develop the said Land, (b) apply for and obtain all approvals/permissions as may be required on/with respect to the said Land, (c) obtain sanction for any FSI/TDR consequent to surrender of the said Land, (d) form co-operative societies and apartment owners associations of the allottees on the said Land, (e) sell all apartments, units, offices etc. on the said Land, (f) sell and transfer the said Land, (g) raise finance from banks and financial intuitions b offering the said Land as security and, (h) substitute themselves as constituted attorneys with any other persons/entities.

(iv) Prior to the Bhoomi DA i.e. 15<sup>th</sup> October, 2007, the said Order dated 28<sup>th</sup> September, 2007 (whereby HEPL seems to have been merged into the Company) was in force. Bhoomi have informed us that HEPL was made a party to the Bhoomi DA and Bhoomi POA since all compliances required in terms of the scheme of arrangement between the Company and HEPL had not yet been fulfilled.

(v) By and under an Agreement dated 12<sup>th</sup> March, 2009, executed between the Company, therein referred to as 'the Owner' of the One Part and Bhoomi, therein referred to as 'the Developer' of the Other Part, the Company confirmed receipt of the entire consideration from Bhoomi under the Bhoomi DA and the Company recorded that Bhoomi had been placed in full and complete possession of the said Land. It was also recorded that HEPL had duly merged into the Company.

9. At the time of the Bhoomi DA, the area of the said Land was 28,924 square metres. Since a cotton textile mill was earlier in existence on the said Land, the development of the said Land is required to be undertaken in accordance with Regulation 58 of the DCR, 1991. Accordingly, an aggregate area of 6,559.69 square metres out of the original area of the said Land of 28,924 square metres was handed over and delivered to MCGM and MHADA respectively towards the 33% MCGM Component and 27% MHADA Component of open land and balance built-up area to be surrendered as mandated under Regulation 58 of DCR, 1991, in the following manner,-

(i) 3,607.83 square metres of land ("Portion 1") was handed over and delivered to MCGM towards the 33% MCGM component and by and under a Letter dated 10<sup>th</sup> February 2011, MCGM acknowledged taking over possession of the Portion 1 from the Company; and

(ii) 2,951.86 square metres of land ("Portion 2"), was handed over and delivered to MHADA towards the 27% MHADA component and by a Letter dated 2<sup>nd</sup> July 2010 issued by the Mumbai Housing and Area Development Board of MHADA, MHADA issued a handing over and taking over receipt of Portion 2 from the Company and by a Letter dated 6<sup>th</sup> July, 2010 issued by Mumbai Housing and Area Development Board of MHADA, MHADA acknowledged taking over possession of Portion 2 from the Company.

10. During the course of development of the said Land, a portion admeasuring 560.98 square metres ("Portion 3") has been handed over and delivered to MCGM towards road set-back and by and under a Letter dated 9<sup>th</sup> August, 2010, MCGM recorded taking over possession of Portion 3 from the Company.

11. The revenue records record deduction of the areas of Portion 1, Portion 2 and Portion 3, which collectively admeasure 7,120.67 square metres, from the remaining area of the said Land in the following manner,-

(i) Portion 1 is comprised in Cadastral Survey No.5/126;

(ii) Portion 2 is comprised in Cadastral Survey No.4/126; and

(iii) Portion 3 is deducted from the said Land and a separate P.R. Card does not appear to have been opened as yet.

12. Consequently, and after deduction of Portion 1, Portion 2 and Portion 3 from the original area of the said Land of 28,924 square metres, the remaining area of the said Land is 21,803.47 square metres, which is also the current area of the said Land recorded on the P.R. Card of Cadastral Survey No.126.
13. Consequently, and after deduction of Portion 1, Portion 2 and Portion 3 from the original area of the said Land of 28,924 square metres, the remaining area of the said Land is 21,803.47 square metres, which is also the current area of the said Land recorded on the P.R. Card of Cadastral Survey No.126.
14. By and under Declaration dated 29<sup>th</sup> July, 2021 executed by the Company, Company has confirmed *inter-alia* the following:-
  - (i) Receipt of the entire consideration from Bhoomi under the Bhoomi DA and there were no outstanding obligations of Bhoomi to the Company;
  - (ii) Bhoomi had been in full and complete possession of the said Land since 2009;
  - (iii) The Bhoomi DA and the Bhoomi POA are valid, binding, subsisting and irrevocable;
  - (iv) Bhoomi is entitled to raise finance from banks and financial intuitions by offering the said Land as security in the manner it deems fit and proper;
  - (v) The Company has retained only formal ownership of the said Land and all its right, title and interest vest solely in Bhoomi;
  - (vi) The books of account of the Company do not record the said Land as an asset of the Company; and
  - (vii) Bhoomi is entitled under the Bhoomi DA and Bhoomi POA to convey the said Land along with the structures thereon in its own favour and/or any other persons/entities in the manner it deems fit and proper.
15. In the circumstances mentioned above and subject to what is stated herein, the Company has retained formal ownership of the said Land and development rights over the said Land have been accorded in favour of Bhoomi under the Bhoomi DA and Bhoomi POA.

D. APPROVALS

1. **NOC for redevelopment under Regulation 58 of DCR, 1991:-**

- (i) Condition No.38 of an Undertaking dated 8<sup>th</sup> May, 2008 registered with Office of the Sub-Registrar of Assurances under Serial No.BBE-3-3354 of 2008 executed by the Company in favour of the MCGM, records that the

development of the land will be undertaken as per Regulations 58(6)(A), 58(7), 58(8), 58(9) of DCR, 1991 read with Regulations 58(1)(a) and 58(1)(b) of DCR, 1991.

(ii) By a Letter dated 2<sup>nd</sup> September, 2008 bearing reference no.4307/730/Pr.Kr. 106/07/New 11 addressed by the Urban Development Department of the Government of Maharashtra to the Municipal Commissioner of the MCGM, it was stated *inter-alia* that,-

- (a) The said Land was being developed in accordance with a layout approval dated 16<sup>th</sup> July, 2008;
- (b) Reference was made to the aforesaid Condition No.38 and further reference was made to an application received from the Company for deletion of the aforesaid Condition No.38;
- (c) The cotton textile mill on the said Land was closed with effect from 31<sup>st</sup> March, 2002;
- (d) A sum of Rs.17,40,00,000/- was paid by the Company towards closure of all activities on the said Land;
- (e) Regulations 58(7)(b) and 58(7)(c) were declared to be applicable and required to be complied with;
- (f) *Regulations 58(8) (that requires deposit of fund from development of land into the escrow account overseen by the Monitoring Committee constituted under Regulation 58(9) of DCR, 1991) was declared non-applicable; and*
- (g) *Regulations 58(9)(a), 58(9)(c)(iv), 58(9)(d), 58(9)(e) and 58(9)(f) (that require oversight of the development of land by the Monitoring Committee), was declared not necessarily applicable.*

(iii) The said Undertaking dated 8<sup>th</sup> May, 2008 also refers to an Order dated 14<sup>th</sup> March, 2008 issued by the U.D.D., a copy whereof has not been furnished to us.

2. Labour NOC:

- (i) Condition No.41 of the said Undertaking dated 8<sup>th</sup> May, 2008, required the Company to obtain a formal letter from the Labour Commissioner for closure of the mill and surrender of license.
- (ii) By and under a Letter dated 5<sup>th</sup> December, 2008 bearing reference no.4307/730/Pr.Kr. 106/07/New 11 addressed by the U.D.D. to the Municipal Commissioner of the MCGM, it was recorded that the competent authority had decided on 10<sup>th</sup> January, 2001 to shut down the mill on the

said Land and a sum of Rs.17,40,00,000/- was paid by the Company towards closure of all activities on the said Land and that the cotton textile mill on the said Land was closed with effect from 31<sup>st</sup> March, 2002 and in view thereof, it was ordered that the aforesaid Condition No.41 was not required to be complied with.

**3. Environmental Clearance:**

- (i) By a Letter dated 21<sup>st</sup> January 2014 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to the Company, environment clearance was accorded under the provisions of the EIA Notification dated 14<sup>th</sup> September, 2006 for development of the said Land as a residential project (which was classified as Category 8(b) B1 project) on the terms and conditions mentioned therein. The said environmental clearance was valid for a period of 5 years and the same is to be renewed.
- (ii) By a Letter dated 17<sup>th</sup> January, 2019, the said environment clearance was amended in the manner and on such terms and conditions as more particularly stated therein.

**4. IOD and Amended Plans Approval:**

- (i) By and under a letter dated 24<sup>th</sup> April, 2009 bearing reference no. E.B./C.E/EB/360/FS/A addressed by the Municipal Corporation of Greater Mumbai to the Company, the Municipal Corporation of Greater Mumbai has issued an Intimation of Disapproval in favour of the Company.
- (ii) By and under a letter dated 9<sup>th</sup> September 2016 bearing No. EB/3202/FS/AL addressed by the Municipal Corporation of Greater Mumbai to the Company, the Municipal Corporation of Greater Mumbai has granted its sanction to the amended layout plan for the development of the said Land subject to the terms and conditions mentioned therein.
- (iii) By and under a letter dated 18<sup>th</sup> July 2017 bearing No. EEBPC/360/FS/A addressed by the Municipal Corporation of Greater Mumbai to the Company, the Municipal Corporation of Greater Mumbai has granted its sanction to the amended layout plan for the development of the said Land subject to the terms and conditions mentioned therein.
- (iv) By and under a letter dated 4<sup>th</sup> February, 2021 bearing No. EB/360/FS/A/337/3/Amend addressed by the Municipal Corporation of Greater Mumbai to Hiren Satyendra Thakker and Bhoomi, the Municipal Corporation of Greater Mumbai has granted its sanction to the amended layout plan for the development of the said Land subject to the terms and conditions mentioned therein.

5. **Commencement Certificate:**

(i) By and under a letter dated 15<sup>th</sup> November 2010 bearing reference no. EEBPC/360/FS/A addressed by the Municipal Corporation of Greater Mumbai to the Company, the Municipal Corporation of Greater Mumbai issued a Commencement Certificate, for construction on the said Land up to stilt slab top level. The original commencement certificate was valid upto 14<sup>th</sup> November 2011. The original commencement certificate has been re-endorsed from time to time and last on 18<sup>th</sup> February, 2021 as per the latest amended plan dated 4<sup>th</sup> February, 2021, upto top slab of 21<sup>st</sup> floor of Wing A and top slab of 25<sup>th</sup> floor of Wing B and is valid upto 21<sup>st</sup> November, 2021.

6. **Maharashtra Pollution Control Board:**

(i) By and under a letter dated 16<sup>th</sup> August 2011 issued by the Maharashtra Pollution Control Board to Bhoomi, consent to undertake development of the said Land was accorded to Bhoomi in the manner and on the conditions stated therein including that permission from the MOEF department was required for the development proposed on the said Land. This NOC was valid upto the date of commissioning of the project or 5 years whichever was earlier.

7. **High Rise Committee:**

(i) By and under a letter dated 30<sup>th</sup> December 2014 bearing reference no. CHE/HRB-320/DPWS addressed by the Municipal Corporation of Greater Mumbai to the Company, the High-Rise Committee granted its approval for undertaking the proposed development on the said Land by construction of both towers 1 and 2 upto 36<sup>th</sup> upper floors with a total height of 157.80 meters in the manner and on the terms and conditions stated therein.

8. **Parking NOC:**

(i) By and under a letter dated 19<sup>th</sup> August, 2014 bearing No. DyCh E/PC-127/Traffic addressed by the Municipal Corporation of Greater Mumbai, Office of Dy. Ch. Eng. (Traffic), the Municipal Corporation of Greater Mumbai, Office of Dy. Ch. Eng. (Traffic) granted traffic NOC to the Company based on the parking layout submitted on 5<sup>th</sup> August, 2014 and subsequent modified plans submitted by Architect on 11<sup>th</sup> August 2014.

9. **Fire NOC:**

(i) By and under a letter dated 7<sup>th</sup> October 2014 bearing No. FB/HRC/CITY/47 the Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade issued its NOC for the development to be undertaken on the said Development

Agreement Land. The said Fire NOC reflects that two towers are being constructed on the said Land both having 1<sup>st</sup> to 36<sup>th</sup> habitable floors with a total height of 157.8 meters from the general ground level up to the terrace level. We have been informed that the same has not been re-endorsed.

10. **AAI NOC:**

- (i) By and under a Letter dated 6<sup>th</sup> April, 2015 bearing reference no. BT-1/NOC/MUM/15/NOCAS/56 issued by the Airports Authority of India to the Company, no-objection was accorded for construction upto 184.17 meters AMSL (above mean sea level) on the said Land in the manner and on the terms and conditions stated therein ("said NOC").
- (ii) By and under a Letter dated 10<sup>th</sup> September, 2020 bearing reference no. AAI/RHQ/WR/DoAS/Rev./MUM/15/NOCAS/56/76 addressed by the Airport Authority of India to the Company, the said NOC was revalidated for a period of 5 years upto 5<sup>th</sup> April, 2023.

**E. D.P. REMARKS**

- 1. We have been provided with a copy of the D.P. Remark dated 26<sup>th</sup> December, 2017 issued by the MCGM under the sanctioned Development Plan for Mumbai City, 1991 which states that the said Land is partly situated in Residential Zone and General Industrial Zone and is not affected by any reservations or designations.
- 2. We have also examined Development Plan Remarks dated 9th September, 2020 issued by the MCGM under the sanctioned Development Plan for Mumbai City, 2034 which states that (a) the said Land is situated in Residential Zone, (b) the said Land is affected by proposed road widening of 2 roads of 13.40 meters and 1 road of 18.30 metres, (c) the said Land is not affected by any reservations, (d) the said Land is affected by existing amenity of R.G. (EOS 2.6) to an extent of 2,352.85 square metres, (e) it appears that two separate portions of the said Land of 95.624 square metres and 95.622 square metres are under Excluded Portion of the Development Plan, 2034 and the effect thereof ought to be ascertained from an architect.

**F. MORTGAGES AND CHARGES**

- 1. By and under Deed of Mortgage dated 30<sup>th</sup> September, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-2-11360 of 2021 executed between Bhoomi and the Company through its constituted attorney, Mr. Akshay J. Doshi under the Bhoomi POA, therein collectively referred to as the 'Mortgagors' of the One Part and Kotak Mahindra Investments Limited therein referred to as the 'Mortgagee' of the Other Part ("Kotak Mortgage"), the Mortgagors created mortgage *inter-alia* over the said Land, together with 529 unsold units in Tower A and Tower B constituting 5,42,512.26 square feet (carpet area as per the provisions of the Real Estate (Regulation and Development) Act,

2016) forming part of project known as "Bhoomi Simana" to be constructed on a portion of the said Land together with proportionate car parking spaces and any future constructions with respect to Tower A and Tower B, together with the construction and development rights of Bhoomi under the Bhoomi DA and Bhoomi POA with respect to the Tower-A and Tower B to be constructed thereon in favour of the Mortgagee to secure a sum of Rs.50,00,00,000/- (Rupees Fifty Crore only) sanctioned as loan facilities to Bhoomi, in the manner and on the terms and conditions more particularly mentioned therein.

2. Save and except the aforesaid Kotak Mortgage, Bhoomi has informed us that there are no mortgages or charges on the said Land.

**G. SEARCHES OF THE RECORDS OF THE MINISTRY OF COMPANY AFFAIRS OF THE GOVERNMENT OF INDIA**

1. We have caused searches to be conducted of the records of the Ministry of Corporate Affairs of the Govt. of India at [www.mca.gov.in](http://www.mca.gov.in) of the records of the Office of the Registrar of Companies, in respect of the mortgages and charges, if any, created by the Company and HEPL over the said Land. Search Reports dated 17<sup>th</sup> May, 2017 and updated Search Reports dated 20<sup>th</sup> November, 2019 and 9<sup>th</sup> August, 2021 issued by M/s. Jayshree Dagli & Associates, Company Secretaries, with respect to the Company, and Search Reports dated 24<sup>th</sup> October, 2021 issued by Bluevine Technologies Private Limited in respect of the Company and HEPL, reflect that there are no charges created with respect to the said Land.

**H. SEARCHES OF THE RECORDS OF THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES**

1. We have caused searches to be undertaken at the Offices of the Sub-Registrar of Assurances at Mumbai (Old Custom House), Mumbai-1 to Mumbai-5 from 1948 till 2017 and at Mumbai-1 to Mumbai-6 from 2017 till 2019, through our search clerk, Mr. Ashish S. Javeri. We have caused searches to be conducted of the records of the Sub-Registrar of Assurances at Mumbai-1 to Mumbai-5 as available online for a period of 3 years from the year 2019 upto the year 2021, through our search clerk, Mr. Ashish S. Javeri. A list of the documents reflected in the search report is annexed hereto and marked as Annexure "C". We have examined all the registered instruments reflected therein, save and except the instrument recorded at Serial No. 2 in Annexure "C" hereto, copy whereof was neither furnished to us nor obtainable by our search clerk.

**I. LITIGATIONS**

1. Bhoomi have informed us that the said Land is not subject to any litigations or other proceedings in any Court of Law or tribunal or arbitration or revenue proceedings or quasi-judicial proceedings nor is there any attachment or injunction on the Land either before or after judgment or in custody/symbolic or physical possession of the Court Receiver or any other receiver appointed by order of competent court and there is no money decree passed against the Company and

/ or Bhoomi with respect to the said Land.

**J. REVENUE RECORDS**

1. We have been provided with Survey Register for the Town and Island of Bombay i.e. P.R. Card dated 28<sup>th</sup> October, 2021, for Cadastral No.126 i.e. the said Land, which reflects as follows:
  - (i) The area of the said Land was originally 28,924.14 square meters;
  - (ii) Pursuant to deduction of the areas of Portion 1, Portion 2 and Portion 3, the current area of the said Land is 21,803.47 square meters;
  - (iii) Byramjee Jeejeebhoy Limited is reflected as the owner of the said Land. The name of Byramjee Jeejeebhoy Limited ought to be updated to reflect the present name i.e. Byramjee Jeejeebhoy Private Limited.

**K. PROPERTY TAX**

1. We have been furnished with property tax bill dated 9<sup>th</sup> December, 2020 with respect to the said Land for the period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 along with receipt dated 6<sup>th</sup> March, 2021 evidencing receipt of payment of property tax for period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021. We have been informed that the property tax has been paid till 31<sup>st</sup> March, 2021. We have been informed that the demand for property tax for the period thereafter has not been raised till date.

**L. SITE STATUS**

1. Bhoomi have informed us that they are in possession of the said Land has commenced construction of 2 (two) towers, being Tower A and Tower B on the said Land. The work of Tower A has reached upto 6<sup>th</sup> upper floor and the work of Tower B has reached upto 13<sup>th</sup> upper floor.

**M. CONCLUSION**

1. Based on the steps undertaken by us as mentioned herein and subject to what is stated in this Report, Bhoomi's entitlement to construct and develop the said Land and entitlement to sell units/premises on the said Land is clear and marketable, subject to,-
  - (i) Subsisting Kotak Mortgage and obtainment of the requisite no-objection/consent from Kotak Mahindra Investments Limited for the sale/allotment of any units/premises in Tower A and Tower B to be constructed on a portion of the said Land.
  - (ii) Payment of property tax with respect to the said Land for the period after 31<sup>st</sup> March, 2021 as and when the demand is raised for the same; and

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(iii) Updation of the name of Byramjee Jeejebhoy Private Limited as the owner on the P.R. Card.

THE SCHEDULE REFERRED HEREINABOVE  
(Description of the said Land)

All that piece and parcel of land admeasuring 28,924 square meters as per title deeds and revenue records (inclusive of area handed over to MCGM towards road set-back and inclusive of areas handed over to the MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) and presently admeasuring 21,803.47 square meters as per revenue records (after deduction of area handed over to MCGM towards road set-back and deduction of areas handed over to MCGM and MHADA in terms of Regulation 58 of the DCR, 1991) bearing Cadastral Survey No.126, Collector's Old No.62, Collector's New No.A/14203, New (Laughton) Survey Nos.2/2512 and 1/2507 lying, being and situated in Parel-Sewri Division in the Town and Island of Mumbai in the District of Mumbai City, and bounded as follows, that is, to say,-

On or towards the North : by Dinshaw Petit Lane  
On or towards the West : by Dinshaw Petit Lane  
On or towards the South : by Cadastral Survey No.2/126  
On or towards the East : by G.D. Ambedkar Marg

Dated this 12<sup>th</sup> day of November, 2021

For Wadia Ghandy & Co.

  
Partner

ANNEXURE A  
(Original Title Deeds)

**PART A**

1. Power of Attorney dated 15<sup>th</sup> October 2007 registered with the Sub-Registrar of Assurances under Serial no. 1962 of 2007 by Byramjee Jeejeebhoy Limited and Heritage Estate Private Limited in favour of Mr. Ajay Champaklal Mehta, Mr. Akshay Jayantilal Doshi and Mr. Janak Madhusudan Vakharia, described as the partners of M/s. Bhoomi Properties.
2. Declaration dated 29<sup>th</sup> July, 2021 executed by Byramjee Jeejeebhoy Private Limited.

**PART B**

1. Development Agreement dated 15<sup>th</sup> October, 2007 registered with the Sub-Registrar of Assurances under Serial no. BBE-1/10493 of 2007 executed by and between Byramjee Jeejeebhoy Private Limited of the First Part, Heritage Estates Private Limited of the Second Part and M/s. Bhoomi Properties of the Third Part.

ANNEXURE B

(List of deeds, documents and writings furnished to us with respect to the said Land)

1. Typed copy of an Indenture of Lease dated 17<sup>th</sup> December 1875 executed by and between Maneckjee Sorabjee of the First Part, Rustomjee Sorabjee of the Second Part and the Manchester and Bombay Spinning and Manufacturing Company Limited of the Third Part.
2. Agreement dated 26<sup>th</sup> January, 1948 executed between Western India Spinning and Manufacturing Company Limited and the then Municipal Commissioner of the Municipal Corporation for the City of Bombay.
3. Indenture dated 24<sup>th</sup> July, 1951 registered with the Office of the Sub Registrar of Assurances under Serial No. BOM/4205 of 1951.
4. Notice dated 27<sup>th</sup> October 1975 issued by the office of the Dy. Collector Inami & Spl. Tenures Abolition Department to the Company, whereby the revised assessment rates with respect to land admeasuring CS No. 126 admeasuring 28,924.14 square meters were communicated.
5. Agreement dated 1<sup>st</sup> November 1975 executed by and between the Company therein referred to as the Parent Company of the One Part and HEPL therein referred to as the Subsidiary Company of the Other Part.
6. Typed copy of the plaint filed by the Company filed before the Court of Small Causes being RAE & R Suit No. 1048/3337/1987.
7. Typed copy of the plaint filed by the Company before the Court of Small Causes being No. T.E. 111/141/ 2000 against the MSTCL.
8. Copy of the Order dated 23<sup>rd</sup> April 2001 passed by the Hon'ble Court of Small Causes, in the said First Suit.
9. Letter dated 19<sup>th</sup> February 2002 addressed by the Company to the Managing Director, MSTCL.
10. Memorandum of Understanding dated 22<sup>nd</sup> July 2003 executed by and between the Company therein referred to as the Owner, HEPL therein referred to as the Vendor and Mr. Ajay Champaklal Mehta and Mr. Akshay Jayantilal Doshi being partners of Bhoomi Properties.
11. Consent Terms dated 15<sup>th</sup> January 2007 filed in T.E. Suit No.111/141/2000.
12. Order dated 16<sup>th</sup> January 2007 passed by the Hon'ble Court of Small Causes at Bombay in T.E. Suit No.111/141/2000.

13. Order dated 28<sup>th</sup> September 2007 passed in Company Petition no. 505 of 2007.
14. Development Agreement dated 15<sup>th</sup> October, 2007 registered with the Sub-Registrar of Assurances under Serial no. BBE-1/10493 of 2007 executed by and between the Company therein referred to as the Owner of the First Part, HEPL therein referred to as the Vendor of the Second Part and Bhoomi therein referred to as the Developers of the Third Part.
15. Power of Attorney dated 15<sup>th</sup> October 2007 registered with the Sub-Registrar of Assurances under Serial no. 1962 of 2007.
16. Letter dated 2<sup>nd</sup> September 2008 bearing reference no.4307/730/Pr.Kr. 106/07/New 11 addressed by the Urban Development Department of the Government of Maharashtra to the Municipal Commissioner of the MCGM.
17. Letter dated 5<sup>th</sup> December 2008 bearing reference no.4307/730/Pr.Kr. 106/07/New 11 addressed by the U.D.D. to the Municipal Commissioner of the MCGM.
18. Agreement dated 12<sup>th</sup> March 2009 executed by and between the Company therein referred to as the Owner of the One Part and Bhoomi therein referred to as the Developer of the Other Part.
19. Letter dated 24<sup>th</sup> April, 2009 bearing reference no. E.B/C.E/EB/360/FS/A addressed by the Municipal Corporation of Greater Mumbai.
20. Letter dated 24<sup>th</sup> July 2009 issued by the Municipal Corporation of Greater Mumbai, Tree Authority.
21. Affidavit dated 8<sup>th</sup> April 2010 registered with the Sub-Registrar of Assurances under Serial no. BBE-2/2676/2010 executed by Byramjee Jeejeebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
22. Letter dated 2<sup>nd</sup> July 2010 issued by the Mumbai Housing and Area Development Board of the MHADA.
23. Letter dated 6<sup>th</sup> July 2010 issued by Mumbai Housing and Area Development Board of the MHADA.
24. Letter dated 15<sup>th</sup> November 2010 bearing reference no. EEBPC/360/FS/A addressed by the Municipal Corporation of Greater Mumbai.
25. Letter dated 10<sup>th</sup> February 2011 issued by MCGM.
26. Letter dated 16<sup>th</sup> August 2011 issued by the Maharashtra Pollution Control Board to Bhoomi.

27. Letter dated 21<sup>st</sup> January 2014 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to the Company.
28. Letter dated 19<sup>th</sup> August, 2014 bearing No. DyCh E/PC-127/Traffic addressed by the Municipal Corporation of Greater Mumbai, Office of Dy. Ch. Eng. (Traffic).
29. Letter dated 7<sup>th</sup> October 2014 bearing No. FB/HRC/CITY/47 the Municipal Corporation of Greater Mumbai, Mumbai Fire Brigade.
30. Letter dated 30<sup>th</sup> December 2014 bearing reference no. CHE/HRB-320/DPWS addressed by the Municipal Corporation of Greater Mumbai, High-Rise Committee.
31. Letter dated 6<sup>th</sup> April 2015 bearing reference no. BT-1/NOC/MUM/15/NOCAS/56 issued by the Airport Authority of India.
32. Letter dated 9<sup>th</sup> September 2016 bearing No. EB/3202/FS/AL addressed by the Municipal Corporation of Greater Mumbai.
33. Letter dated 18<sup>th</sup> July 2017 bearing No. EEBPC/360/FS/A addressed by the Municipal Corporation of Greater Mumbai.
34. Letter dated 4<sup>th</sup> February, 2021 bearing No. EB/360/FS/A/337/3/Amend addressed by the Municipal Corporation of Greater Mumbai to Hiren Satyendra Thakker and Bhoomi
35. D.P. Remark under the Development Plan, 1991 dated 26<sup>th</sup> December, 2017 issued by the MCGM with respect to the Development Agreement Land.
36. Affidavit dated 8<sup>th</sup> March 2018 registered with the Sub-Registrar of Assurances under Serial no. BBE-5/2084/2018 executed by Byramjee Jeejebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
37. Affidavit dated 15<sup>th</sup> May 2018 registered with the Sub-Registrar of Assurances under Serial no. BBE-5/4628/2018 executed by Byramjee Jeejebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
38. Letter dated 17<sup>th</sup> January, 2019 addressed by the State Level Environmental Impact Assessment Authority of the Government of Maharashtra to the Company.
39. Letter dated 15<sup>th</sup> November 2010 bearing reference no. EEBPC/360/FS/A addressed by the Municipal Corporation of Greater Mumbai to the Company, re-endorsed from time to time and last on 18<sup>th</sup> February, 2021 which revalidates the Commencement Certificate upto 14<sup>th</sup> November, 2021.

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40. Development Plan Remarks dated 9<sup>th</sup> September, 2020 issued by the MCGM under the sanctioned Development Plan for Mumbai City, 2034.
41. Letter dated 10<sup>th</sup> September, 2020 bearing reference no. AAI/RHQ/WR/DoAS/Rev./MUM/15/NOCAS/56/76 addressed by the Airport Authority of India.
42. Letter dated 11<sup>th</sup> September, 2020 bearing reference no. AAI/RHQ/WR/DoAS/Rev./MUM/15/NOCAS/56/76/342 addressed by the Airport Authority of India.
43. Amended IOD dated 4<sup>th</sup> April, 2021 bearing reference no. EB/360/FS/A/337/Amend issued by the MCGM.
44. Deed of Retirement dated 18<sup>th</sup> March, 2021 executed between Ajay Champaklal Mehta, Bhushan Champaklal Mehta, Akshay Jayantilal Doshi, Jayesh Jayantilal Doshi, Prashasti Developers Private Limited therein collectively referred to as 'Continuing Partners' of the First Part and Late Byram Nanabhoy Jeejeebhoy (Estate represented by Executor of his last will and testament i.e. Mr. Jamshed Byram Jeejeebhoy), Mr. Janak Madhusudhan Vakharia, Mr. Madhusudhan Brijlal Vakharia and Mr. Aryan Nikhil Vakharia therein collectively referred to as 'Retiring Partners' of the Second Part.
45. Declaration dated 29<sup>th</sup> July, 2021 executed by Byramjee Jeejeebhoy Private Limited.
46. Profit and Loss A/c of the Company for the year ended 31<sup>st</sup> March, 2009.
47. Affidavit dated 11<sup>th</sup> August, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-1-6261 of 2021 executed by Akshay Doshi, Partner of Bhoomi Properties, through his Constituted attorney, Ishwarbhai Patel.
48. Affidavit dated 11<sup>th</sup> August, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-1-6262 of 2021 executed by Akshay Doshi, Partner of Bhoomi Properties through his Constituted attorney, Ishwarbhai Patel.

ANNEXURE C  
(List of registered instruments)

1. Agreement dated 26<sup>th</sup> January 1948 executed between Western India Spinning Company Limited in favour of Municipal Corporation of the City of Bombay and registered with the office of the sub-registrar of assurances under Serial No. 1357 / 1948.
2. Agreement dated 2<sup>nd</sup> March, 1948 registered with the Sub Registrar of Assurances under Serial No.2381 of 1948 executed by and between (a) Lady Jerbai Byramjee Jeejeebhoy, (b) Nanabhoy Byramjee Jeejeebhoy and (c) Jehangir Byramjee Jeejeebhoy of the One Part and Nanabhoy Byramjee Jeejeebhoy therein referred to as the Transferee of the Other Part.
3. Indenture dated 24<sup>th</sup> July, 1951 registered with the Office of the Sub Registrar of Assurances under Serial No. BOM/4205 of 1951 executed by and between Nanabhoy Byramjee Jeejeebhoy of the One Part and Byramjee Jeejeebhoy Limited of the Other Part.
4. Development Agreement dated 15<sup>th</sup> October, 2007 registered with the Sub-Registrar of Assurances under Serial no. BBE-1/10493 of 2007 executed by and between Byramjee Jeejeebhoy Private Limited of the First Part, Heritage Estates Private Limited of the Second Part and M/s. Bhoomi Properties of the Third Part.
5. Indemnity Bond dated 6<sup>th</sup> May 2008 registered with the Sub-Registrar of Assurances under Serial no. BBE-3/3354/2008 executed by Byramjee Jeejeebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
6. Affidavit dated 8<sup>th</sup> April 2010 registered with the Sub-Registrar of Assurances under Serial no. BBE-2/2676/2010 executed by Byramjee Jeejeebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
7. Affidavit dated 8<sup>th</sup> March 2018 registered with the Sub-Registrar of Assurances under Serial no. BBE-5/2084/2018 executed by Byramjee Jeejeebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
8. Affidavit dated 15<sup>th</sup> May 2018 registered with the Sub-Registrar of Assurances under Serial no. BBE-5/4628/2018 executed by Byramjee Jeejeebhoy Private Limited in favour of Municipal Corporation of Greater Bombay.
9. Affidavit dated 11<sup>th</sup> August, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-1-6261 of 2021 executed by Akshay Doshi, Partner of Bhoomi Properties, through his Constituted attorney, Ishwarbhai Patel.
10. Affidavit dated 11<sup>th</sup> August, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-1-6262 of 2021 executed by Akshay Doshi, Partner of Bhoomi Properties through his Constituted attorney, Ishwarbhai Patel.

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11. Deed of Mortgage dated 30<sup>th</sup> September, 2021 registered with the office of the Sub-Registrar of Assurances under Serial No.BBE-2-11360 of 2021 executed by Bhoomi Properties and the Company through its constituted attorney in favour of Kotak Mahindra Investments Limited.

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