



# WADIA GHANDY & CO.

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NL/KBM/10063/ 8413/ 2018

To,

**Kanakia Spaces Realty Private Limited**

215, Atrium, 10<sup>th</sup> Floor

Next to Courtyard by Marriot Hotel

Opposite Divine Child High School

Andheri Kurla Road

Andheri (East)

Mumbai 400093

Maharashtra

India

## REPORT ON TITLE

**Re:** All that piece and parcel of land or ground collectively admeasuring approximately 25,887 square metres bearing New C.T.S. No.101/1(part) and Survey No.38 Hissa No.2(part) described more particularly in the First Schedule hereunder written ("the said Land"), forming part of a composite layout of larger lands bearing New C.T.S. Nos.101/1 to 101/9 (formerly bearing C.T.S. No.101) and Survey No.38 Hissa No.2 admeasuring approximately 1,32,732.416 square metres as per title deeds and the 7/12 Extract and 1,23,647.25 square metres as per Property Register Cards, lying being and situate at Village Tirandaz in Taluka Kurla in the District of Mumbai Suburban and described more particularly in the Second Schedule hereunder written ("the Larger Land").

### A. INTRODUCTION

1. We have been requested by our client, **Kanakia Spaces Realty Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and deemed existing under the Companies Act, 2013 and having its registered office at 215, Atrium, 10<sup>th</sup> Floor, Next to Courtyard by Marriot Hotel, Opposite Divine Child High School, Andheri Kurla Road, Andheri (East), Mumbai 400093, Maharashtra, India, to investigate their right, title and interest to the said Land described more particularly in the **First Schedule** hereunder written.
2. By and under a Development Agreement dated 31<sup>st</sup> March, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-4024 of 2016 ("the **Kanakia DA**") executed between (a) **Skyline Mansions Private Limited** (earlier known as Bahupriya Properties Private Limited), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office address at Skyline 101, Near Ayyappa Temple, Behind Hiranandani Hospital, I.I.T., Powai, Mumbai 400076, Maharashtra, India, therein referred to as 'the Owner', (b) **M/s. Skyline Great Hills**, a partnership firm formed and registered under the provisions of the Indian Partnership Act, 1932 and having its principal place of business at 104, Opposite Prashant Apartments, near IIT Main Gate, Powai, Mumbai 400076, Maharashtra, India, therein referred to as 'the Firm', (c) **Narottam**

**C. Sharma and Chandan C. Sharma**, both executors of the estate of the late Chittranjan Sharma, both adults of Mumbai, Indian Inhabitants and having their office address at C-101, Prashant Apartments, Opposite I.I.T. Main Gate, Powai, Mumbai 400076, therein referred to as 'the Confirming Party', and (d) Kanakia Spaces Realty Private Limited, therein referred to as 'the Developer', our client purchased and acquired the development rights with respect to a portion of the Larger Land admeasuring 7,215 square metres and more particularly described in the **Third Schedule** hereunder written ("**Kanakia DA Land**") together with the right and entitlement to utilise and consume 3,88,000 square feet FSI ("**Kanakia DA FSI**") in the manner stated therein. The Kanakia DA Land is not the subject matter of this Report on Title. We had earlier issued our Report on Title dated 22<sup>nd</sup> April, 2016 bearing reference No.NL/DJM/11060/6181/2016 ("**our 2016 Report**") with respect to our client's right, title and interest to the Kanakia DA Land and the Kanakia DA FSI.

3. Subsequent to the Kanakia DA, our client has recently purchased and acquired the ownership right, title and interest with respect to the said Land admeasuring 25,887 square metres described in the **First Schedule** hereunder written, from M/s. Skyline Great Hills with the confirmation of Skyline Mansions Private Limited, in the manner more particularly detailed at paragraph C (*Title to the said Land*) below.
4. Our 2016 Report contains our detailed observations and analysis on the title to the Larger Land (and not merely the Kanakia DA Land) and various issues and aspects emanating therefrom. Though our 2016 Report certifies our client's title to the Kanakia DA Land (described in the **Third Schedule** hereunder written), the Kanakia DA Land forms part of the composite layout of the Larger Land and is not formally sub-divided therefrom and the root of title is common. Therefore, our 2016 Report analyses and details the chain of title with respect to the entire Larger Land, and not merely the Kanakia DA Land.
5. This Report on Title is supplemental to our 2016 Report, and, is required to be holistically read along with our 2016 Report. This Report on Title is for the period subsequent to our 2016 Report till date. For the sake of brevity, we have not detailed facts, observations and analysis that are already covered in our 2016 Report.

**B. STEPS**

We have undertaken the following steps whilst investigating the title to the said Land,-

1. Perused the original said Land Conveyance (defined below) on 19<sup>th</sup> September, 2018. The other original title deeds pertaining to the Larger Land are listed at **Annexure "A"** hereto ("**Original Title Deeds**"). The Original Title Deeds at serial No.1 to 11 have been deposited in escrow with M/s. Purnanand & Co., Advocates & Solicitors, pursuant to the Escrow Agreement dated 31<sup>st</sup> March, 2016. Our client has not offered/arranged inspection of the Original Title Deeds as of the date of this Report and this Report is therefore, subject to inspection of the Original Title Deeds.
2. Perused photocopies of the deeds, documents and writings with respect to the Larger Land (of which the said Land forms a part) as listed in **Annexure "B"** hereto.

3. Caused searches to be undertaken of the records of the Offices of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur for a period of 2 (two) years commencing from the year 2016 i.e. supplemental to the searches we carried out for the Larger Land as recorded in our 2016 Report upto 30<sup>th</sup> July, 2018 .
4. Caused searches to be undertaken at the website of the Ministry of Corporate Affairs of the Government 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 Skyline Mansions Private Limited in respect of the Larger Land and Kanakia Spaces Realty Private Limited with respect to the said Land.
5. Caused searches to be undertaken of the records of the Office of the Registrar of Firms, in respect of the mortgages and charges created by the Firm in respect of the JDA Land (described in the **Fourth Schedule** hereunder written).
6. We have issued a Public Notice on 30<sup>th</sup> April, 2018 in (i) Times of India, Mumbai Edition (English) and (ii) Navshakti, Mumbai Edition (Marathi) inviting objections and/or claims from third persons with respect to the title of Skyline Mansions Private Limited and M/s. Skyline Great Hills to the said Land. Save and except the claim received as detailed in paragraph I below ("**said Claims**"), we have not received any claims and/or responses to the said Public Notices. We have examined the said Claims, and our observations on the impact of the said Claims on the development of the said Land, is contained at paragraph I below.
7. We have not raised General Requisitions on Title on Skyline Mansions Private Limited and M/s. Skyline Great Hills. However, Skyline Mansions Private Limited and M/s. Skyline Great Hills have responded to the specific requisitions we have raised from time to time.
8. With respect to the facts that we have not been able to independently ascertain from an examination of public records, we have relied upon the Declaration dated 19<sup>th</sup> September, 2018 executed by Kanakia Spaces Realty Private Limited in our favour.
9. In connection with this Report on Title, it may be noted that,-
  - 9.1. For the purpose of issuing this Report we have caused searches to be conducted at the relevant Offices of the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur for a period of 2 years from the year 2016 upto the year 2018. We have been informed by our search clerk that the Index-II records maintained in digital form have not been properly maintained. We have also been informed that certain records have been maintained in an untied and loose sheet form. Searches at the Offices of the Sub-Registrar of Assurances are subject to the availability of records and also to records being maintained in an improper condition. We therefore disclaim any responsibility for consequences which may arise on account of such non-availability of records or on account of records being maintained improperly.
  - 9.2. We have caused searches to be conducted at the website of the Ministry of Corporate Affairs of the Government of India to check the records of the Office of the Registrar of Companies pertaining to the mortgages and charges created by Skyline Mansions Private Limited in respect of the Larger Land. 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.

- 9.3. We have caused searches to be conducted of the records of the Office of the Registrar of Firms pertaining to the mortgages and charges created by M/s. Skyline Great Hills in respect of the JDA Land. However, searches of the records of the Office of the Registrar of Firms are subject to the availability and maintenance of records on the date of inspection. We therefore disclaim any responsibility for the consequences which may arise on account of such non-availability and/or non-maintenance of records with the Office of the Registrar of Firms on the date of inspection.

**C. TITLE TO THE SAID LAND**

1. The area of the Larger Land as per Property Register Cards has been increased by 600.65 square metres from the original area of 1,23,046.60 square metres to 1,23,647.25 square metres. We have elaborated upon this area increase at paragraph D below.

2. The plans annexed to the JDA Land Reversion Conveyance and the said Land Conveyance clarify that the Kanakia DA Land admeasuring 7,215 square metres (described in the **Third Schedule** hereunder written) forms a part of the Residential Zone Land admeasuring 58,516.11 square metres described in the **Fifth Schedule** hereunder written.

3. **Reversion of the JDA Land:-**

- 3.1 As mentioned in our 2016 Report, a portion of the Larger Land admeasuring 32,262.68 square metres and described more particularly in the **Fourth Schedule** hereunder written i.e. the JDA Land, was owned by Skyline Mansions Private Limited and agreed to be developed by Skyline Mansions Private Limited jointly with M/s. Skyline Great Hills, subject to the terms and conditions of the JDA. As also mentioned, M/s. Skyline Great Hills was the lessee of the JDA Land.

- 3.2 By and under an Indenture of Conveyance dated 17<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11221 of 2018 ("**JDA Land Reversion Conveyance**") executed between Skyline Mansions Private Limited, therein referred to as 'the Vendor', M/s. Skyline Great Hills, therein referred to as 'the Purchaser', and, Mr. Narottam C. Sharma and Mr. Chandan C. Sharma, therein collectively referred to as 'the Confirming Party', Skyline Mansions Private Limited granted, sold, conveyed and transferred the reversion of the JDA Land in favour of M/s. Skyline Great Hills to the end and intent that the reversion of the JDA Land stood thereby merged and extinguished with the demise of the JDA Land in the hands of M/s. Skyline Great Hills and the JDA Land stood thereby vested in M/s. Skyline Great Hills as the absolute owner thereof, together with the confirmation of Mr. Narottam C. Sharma and Mr. Chandan C. Sharma, in the manner and for the consideration more particularly mentioned therein, subject to the Kanakia DA and Kanakia DA FSI and subject also to the covenant for production of original title deeds as provided for therein.

- 3.3 The JDA Land Reversion Conveyance further clarifies *inter-alia*,-



- 3.3.1 Skyline Mansions Private Limited and M/s. Skyline Great Hills have duly cancelled, terminated and determined the JDA and the license accorded by M/s. Skyline Great Hills to Skyline Mansions Private Limited over the JDA Land, and, M/s. Skyline Great Hills has duly revoked the JDA-POA;
- 3.3.2 The originals of the JDA and JDA-POA have been duly physically cancelled by M/s. Skyline Great Hills and Skyline Mansions Private Limited and delivered to M/s. Skyline Great Hills;
- 3.3.3 The execution of the JDA Land Reversion Conveyance arose out of the failure on the part of Skyline Mansions Private Limited to comply with its assurance to M/s. Skyline Great Hills that the development of the JDA Land would be commenced within 2 (two) years, failing which and at the option of M/s. Skyline Great Hills, the JDA would be determined and the reversion of the JDA Land would be conveyed as undertaken thereunder;
- 3.3.4 The balance amount of the consideration payable, is required to be paid by M/s. Skyline Great Hills to Skyline Mansions Private Limited within a period of 30 (thirty) days from the date of execution thereof. We have been informed that M/s. Skyline Great Hills has paid the balance amount of the consideration to Skyline Mansions Private Limited;
- 3.3.5 M/s. Skyline Great Hills has been granted the benefit and privilege of the Larger Land ROW;
- 3.3.6 M/s. Skyline Great Hills has also been granted the irrevocable right to use as a right of way the portions of an internal road that are outside the JDA Land as an access to and from the JDA Land, which internal road (in its entirety) is identified by finely hatched dark gray colour lines and bounded by black colour lines on the plan annexed as Annexure 'A' thereto ("**the Internal Road**");
- 3.3.7 Skyline Mansions Private Limited, Mr. Narottam C. Sharma, Mr. Chandan C. Sharma and any other owner or occupant of the said Larger Land, are each entitled to use the Internal Road only as an access and the storm water drain, sewerage, electricity line laid in the Internal Road and are also entitled to enhance the capacity thereof; and
- 3.3.8 Reference is made to a Supplemental Agreement dated 5<sup>th</sup> April, 2008 executed between them, whereby Skyline Mansions Private Limited agreed to provide an interest free security deposit to M/s. Skyline Great Hills to secure the due fulfilment of the obligations of Skyline Mansions Private Limited under the JDA. We have not been provided with a copy of the said Supplemental Agreement dated 5<sup>th</sup> April, 2008.
- 3.4 The plans annexed to the JDA Land Reversion Conveyance, that identify diverse portions of the Larger Land, clarify that the JDA Land (described in the **Fourth Schedule** hereunder written) forms a part of the Residential Zone Land (described in the **Fifth Schedule** hereunder written).

4. **Conveyance of the said Land:-**

- 4.1 By and under an Indenture of Conveyance dated 18<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11270 of 2018 (“**the said Land Conveyance**”) executed between M/s. Skyline Great Hills, therein referred to as ‘the Vendor’, Skyline Mansions Private Limited, therein referred to as ‘the Confirming Party’, and, Kanakia Spaces Realty Private Limited, therein referred to as ‘the Purchaser’, M/s. Skyline Great Hills granted, sold, conveyed and transferred a portion of the JDA Land admeasuring 25,887 square metres and described more particularly in the **First Schedule** hereunder written and hereinafter referred to as “**the said Land**”, in favour of our client together with the confirmation of Skyline Mansions Private Limited, in the manner and for the consideration (which is partly paid and partly payable) more particularly mentioned therein, subject to the Kanakia DA and Kanakia DA FSI.
- 4.2 Simultaneous with the the said Land Conveyance, Kanakia Spaces Realty Private Limited was placed in possession of the said Land. The the said Land Conveyance further clarifies and provides *inter-alia*,-
- 4.2.1 Kanakia Spaces Realty Private Limited has been granted the benefit and privilege of the Larger Land ROW;
- 4.2.2 Kanakia Spaces Realty Private Limited has also been granted the irrevocable right to use as a right of way the portions of the Internal Road that are outside the said Land as an access to and from the said Land, until such time direct access is not available to the said Land from the 18.30 metre wide D.P. Road identified on the 2017 Layout Approval (defined below); and
- 4.2.3 The said Land forms part of the Residential Zone Land.
- 4.3 Under the said Land Conveyance, M/s. Skyline Great Hills and Skyline Mansions Private Limited have granted a covenant for production of all the original title deeds listed in **Annexure “B”** hereto to our client, save and except the said Land Conveyance (which is with our client).
- 4.4 Simultaneous with the the said Land Conveyance, M/s. Skyline Great Hills has executed a Power of Attorney dated 18<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11271 of 2018 (“**the said Land POA**”) in favour of Kanakia Spaces Realty Private Limited appointing and nominating our client as their constituted attorney to undertake the acts, deeds, matters and things more particularly mentioned therein.

5. In view of what is stated above, Kanakia Spaces Realty Private Limited is the owner and occupant of the said Land admeasuring 25,887 square metres, and, the said Land forms a part of the Residential Zone Land.

**D. RECTIFICATION OF AREA OF THE LARGER LAND**

1. The area of the Larger Land as per Property Register Cards was originally 1,23,046.60 square metres, and, Skyline Mansions Private Limited had applied for rectification of area of the Property Register Card of the Larger Land.

2. Thereafter, the area of the Larger Land as per Property Register Card, was increased by 600.65 square metres from 1,23,046.60 square metres to 1,23,647.25 square metres by and under an Order dated 25<sup>th</sup> April, 2016 bearing reference no.D.S.C.O./3C/C.S. Tirandaz/AM/BM/SR-1587/2016 issued by the Office of the Collector, Mumbai Suburban District in exercise of powers under Sections 106 and 135 of the Maharashtra Land Revenue Code, 1966. The said Order dated 25<sup>th</sup> April, 2016 details the steps and procedures undertaken, including, a city survey of the Larger Land and several hearings at which time suggestions, claims, objections and submissions from various persons were heard and considered. Amongst these objections considered, were claims from Godrej & Boyce Manufacturing Co. Limited and Wooden Box Manufacturing Industries Limited. The said Order dated 25<sup>th</sup> April, 2016 also records that since the maps which depicted C.T.S. No.101 were laminated, the image/area as seen was reduced. The said Order dated 25<sup>th</sup> April, 2016 further records that instead of the area as per the City Survey boundary, the area as per actual occupation and possession of Skyline Mansions Private Limited was proposed for rectification and amendment. It is therein recorded that the eastern boundary of the Larger Land adjoins the village boundary line between Village Tirandaz and Village Hariyali, and, that an area of about 3,975 square metres on the eastern boundary of the Larger Land was not assigned any City Survey Numbers and was found to be in possession and occupation of Skyline Mansions Private Limited. It is further recorded that an area of about 5,297.25 square metres towards the south of the Larger Land was also similarly not assigned any City Survey Numbers and was found to be in possession and occupation of Skyline Mansions Private Limited. The boundaries of the Larger Land were accordingly rectified in the manner stated therein and the aforesaid aggregate area of 9,275.25 square metres was included in the area of the Larger Land and the area of the Larger Land was thereby rectified.

**E. REVENUE SUB-DIVISION OF THE LARGER LAND**

1. It appears that by and under an Order dated 31<sup>st</sup> July, 2009 bearing reference no.C/Off-2D/Amalgamation/SD/SRK-1144 read with an Order dated 29<sup>th</sup> May, 2018 bearing reference no.C/Off-2D/SD/SRK-1144 both issued by the Office of the Collector, Mumbai Suburban District, the revenue sub-division of the Larger Land bearing C.T.S. No.101 was approved and modified in the following manner,-

Sr. No.	C.T.S. Number	Area (in square metres)
1.	101A	15,719.64
2.	101B	37,201.04
3.	101B/1	4,046.82
4.	101B/2	4,046.82
5.	101B/3	4,046.82
6.	101B/4	4,046.82
7.	101B/5	5,127.79
8.	101C	19,971.12
9.	101D	29,440.38
<b>Total</b>		<b>1,23,647.25</b>

2. We have not been provided with a copy of the Order dated 31<sup>st</sup> July, 2009 bearing reference no.C/Off-2D/Amalgamation/SD/SRK-1144.
3. The above Orders read with the P.R. Cards of the Larger Land (elaborated upon below) and the 2017 Layout Approval (detailed below), clarify that the Larger Land bearing C.T.S. No.101 admeasuring 1,23,647.25 square metres was sub-divided

into the following New C.T.S. Nos. bearing the following designations as sanctioned under the 2017 Layout Approval,-

- 3.1 New C.T.S. No.101/2 admeasuring 15,719.64 square metres, which constitutes Sub-Plot A reserved for NDZ-I under the 2017 Layout Approval;
  - 3.2 New C.T.S. No.101/3 admeasuring 4,046.82 square metres, which constitutes Sub-Plot B-1 reserved for Shopping Centre under the 2017 Layout Approval;
  - 3.3 New C.T.S. No.101/4 admeasuring 4,046.82 square metres, which constitutes Sub-Plot B-2 reserved for Community Hall & Library under the 2017 Layout Approval;
  - 3.4 New C.T.S. No.101/5 admeasuring 4,046.82 square metres, which constitutes Sub-Plot B-3 reserved for School under the 2017 Layout Approval;
  - 3.5 New C.T.S. No.101/6 admeasuring 4,046.82 square metres, which constitutes Sub-Plot B-4 reserved for Play Ground under the 2017 Layout Approval;
  - 3.6 New C.T.S. No.101/7 admeasuring 5,127.79 square metres, which constitutes Sub-Plot B-5 reserved for D.P. Road under the 2017 Layout Approval;
  - 3.7 New C.T.S. No.101/8 admeasuring 19,971.12 square metres, which constitutes Sub-Plot C reserved for NDZ-II (Hilly Land) under the 2017 Layout Approval;
  - 3.8 New C.T.S. No.101/9 admeasuring 29,440.38 square metres, which constitutes Sub-Plot D reserved for Nature Cure Centre under the 2017 Layout Approval; and
  - 3.9 The balance area of C.T.S. No.101 is re-classified as New C.T.S. No.101/1 admeasuring 37,201.04 square metres, which constitutes the Residential Plot bearing Sub-Plot B under the 2017 Layout Approval.
4. In view of what is stated above, it is apparent that the increased area of the Larger Land of 600.65 square metres, is comprised in Sub-Plot B of the 2017 Layout Approval (defined below), which is the Residential Plot.
  5. The identification of the various City Survey Numbers comprised in the Larger Land, is as per the latest Property Register Cards with respect to the Larger Land, which we have examined at paragraph F (*Revenue Records*) below.

**F. REVENUE RECORDS**

**1. Property Register Cards:-**

- 1.1 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/1 records Bahupriya Properties Private Limited as the owner/holder thereof and records an area of 37,201.04 square metres and falling within the Residential Zone and also, records the said Order dated 29<sup>th</sup> May, 2018. This P.R. Card should be updated to reflect Kanakia

Spaces Realty Private Limited as the owner and holder of 25,887 square metres of land comprised therein i.e. the said Land.

- 1.2 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/2 records an area of 15,719.64 square metres and designated as NDZ-I, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.3 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/3 records an area of 4,046.82 square metres and designated as Shopping Centre, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.4 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/4 records an area of 4,046.82 square metres and designated as Community Hall & Library, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.5 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/5 records an area of 4,046.82 square metres and designated as School, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.6 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/6 records an area of 4,046.82 square metres and designated as Play Ground, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.7 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/7 records an area of 5,127.79 square metres and designated as D.P. Road, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.8 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/8 records an area of 19,971.12 square metres and designated as NDZ-II (Hilly Land), and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.9 The extract of the P.R. Card dated 31<sup>st</sup> July, 2018 issued with respect to New C.T.S. No.101/9 records an area of 29,440.38 square metres and designated as Nature Cure Centre, and also records the said Order dated 29<sup>th</sup> May, 2018. There is no owner/holder recorded.
- 1.10 The P.R. Cards of New C.T.S. Nos.101/2 to 101/9 should be updated to reflect the owner and holder.

**2. 7/12 Extract (Village Form No.VII-XII):-**

- 2.1 The 7/12 Extract dated 30<sup>th</sup> August, 2018 issued with respect to Survey No.38 Hissa No.2 records an area of 13 Hectare 27 Ares 37 Prati equivalent to approximately 1,32,737 square metres and records Narottam C. Sharma, Managing Director of Bahupriya Properties Private Limited as the owner and holder thereof. Chittaranjan Sharma is reflected in the ittar hakk as the lessee of the land pursuant to the Lease Agreement dated 29<sup>th</sup> July, 1971. It appears that the Survey Number assigned to the Larger Land has been modified from Survey No.38(part) to Survey No.38 Hissa No.2.

Although we have requisitioned for the necessary sub-division and other orders in this regard, we have not been furnished with any documents in this regard.

- 2.2 We have examined another 7/12 Extract dated 30<sup>th</sup> July, 2018 issued with respect to Survey No.38 Hissa No.1 which records an area of 2 Hectare 53 Ares 94 Prati equivalent to approximately 25,394 square metres and records Chittaranjan C. Sharma, Pratap C. Sharma, Gopal C. Sharma, Bhavanishankar Harishchandra Sharma, Fulkuwar Harishchandra Sharma, Vimalkumar Harishchandra Sharma, Rashmi Murarilal Joshi, and, Roma Rajesh Sharma as the owners and holders thereof.
- 2.3 We have been furnished with a Letter dated 8<sup>th</sup> June, 2018 addressed by the said Bhavanishankar Harishchandra Sharma to the MCGM, stating *inter-alia* that he and the other persons recorded on the 7/12 Extract of Survey No.38 Hissa No.1, are purported co-owners of the Larger Land and requesting that building and development permissions not be issued with respect to the proposals submitted by Skyline Mansions Private Limited. Thereafter, MCGM addressed a Letter dated 3<sup>rd</sup> July, 2018 to Mr. Manoj Daisaria, Architect, enclosing therewith the aforesaid Letter dated 8<sup>th</sup> June, 2018 and requesting for submission of statement/clarification.
- 2.4 However, we note that the latest 7/12 Extract for Survey No.38 Hissa No.2 dated 30<sup>th</sup> August, 2018 i.e. after the aforesaid letter, continues to duly reflect Narottam C. Sharma, Managing Director of Bahupriya Properties Private Limited as the owner and holder thereof. Further, our client have informed us that the portion of land comprised in Survey No.38 Hissa No.1 is not comprised in the Larger Land or any part thereof.

### 3. **Mutation Entries (Village Form No.VI):-**

- 3.1 There have been no changes to the Mutation Entries examined by us with respect to the Larger Land bearing Survey No.38 Hissa No.2.
- 3.2 Our search clerk has not been able to obtain a copy of Mutation Entry No.97.

### G. **APPROVALS**

#### 1. **Layout Approval:-**

- 1.1 By and under Letter No.CE/165/BPES/LOS dated 20<sup>th</sup> April, 2017 ("**2017 Layout Approval**") issued by the MCGM the revised and amended layout of the Larger Land was sanctioned on the terms and conditions mentioned therein.
- 1.2 The plans annexed to the 2017 Layout Approval records that the Larger Land is comprised of the following sub-plots,-
  - 1.2.1 **Sub-Plot A:** NDZ (I) admeasuring 15,719.64 square metres. Sub-Plot A is comprised in New C.T.S. No.101/2;
  - 1.2.2 **Sub-Plot B:** Residential Zone admeasuring 37,201.04 square meters. Sub-Plot B is comprised in New C.T.S. No.101/1;

- 1.2.3 **Sub-Plot B-1:** Shopping Centre admeasuring 4,046.82 square meters. Sub-Plot B-1 is comprised in New C.T.S. No.101/3;
  - 1.2.4 **Sub-Plot B-2:** Community Hall & Library admeasuring 4,046.82 square meters. Sub-Plot B-2 is comprised in New C.T.S. No.101/4;
  - 1.2.5 **Sub-Plot B-3:** School admeasuring 4,046.82 square meters. Sub-Plot B-3 is comprised in New C.T.S. No.101/5;
  - 1.2.6 **Sub-Plot B-4:** Play Ground admeasuring 4,046.82 square meters. Sub-Plot B-4 is comprised in New C.T.S. No.101/6;
  - 1.2.7 **Sub-Plot B-5:** D.P. Road admeasuring 5,127.79 square meters. Sub-Plot B-5 is comprised in New C.T.S. No.101/7;
  - 1.2.8 **Sub-Plot C:** NDZ (II) (Hilly Land) admeasuring 19,971.12 square meters. Sub-Plot C is comprised in New C.T.S. No.101/8; and
  - 1.2.9 **Sub-Plot D:** Nature Cure Centre admeasuring 29,440.38 square meters. Sub-Plot D is comprised in New C.T.S. No.101/9.
- 1.3 The permissible FSI on the Larger Land is restricted to 0.75 and 27,561.50 square metres permissible floor area is sanctioned thereon. However, in Sub-Plot B i.e. New C.T.S. No.101/1 which constitutes the Residential Plot and is described more particularly in the **Sixth Schedule** hereunder written, 1.00 FSI is permissible and 36,748.67 square metres permissible floor area is sanctioned thereon.
- 1.4 Proposed Residential Building No.2 comprised of 6 (six) wings is sanctioned and also a Proposed Building No.3.

## 2. IOD & Amended Plans Approval for Proposed Residential Building No.2:-

- 2.1 Subsequent to the IOD dated 1<sup>st</sup> December, 2008 (referred to in our 2016 Report), MCGM has sanctioned the following revised IOD and Amended Plans Approval with respect to Proposed Residential Building No.2,-
- 2.1.1 Letter No.CE/1193/BPES/AS dated 7<sup>th</sup> May, 2016;
  - 2.1.2 Letter No.CE/1193/BPES/AS dated 23<sup>rd</sup> March, 2017;
  - 2.1.3 Letter No.CE/1193/BPES/AS dated 30<sup>th</sup> November, 2017; and
  - 2.1.4 Letter No.CE/1193/BPES/AS dated 20<sup>th</sup> February, 2018.
- 2.2 The Amended Plans Approval dated 20<sup>th</sup> February, 2018 sanctions the construction and development of Proposed Residential Building No.2, therein referred to as Sale Building No.2, on the terms and conditions mentioned therein, and sanctions and provides *inter-alia*,-
- 2.2.1 Sale Building No.2 is sanctioned with a total built-up area of 29,922.98 square metres out of which, 26,232.95 square metres is the sale component, and, the balance 3,690.03 square metres is the 20% EWS Component/Area;
  - 2.2.2 Sale Building No.2 comprises of 6 wings viz. Wings A to F;

- 2.2.3 Wing A comprises of ground plus stilt plus 26 upper floors and can consume an aggregate 11,850 square metres net FSI / built-up area;
- 2.2.4 Wing B comprises of podium plus stilt plus 1<sup>st</sup> upper floor and can consume an aggregate 1,033.26 square metres net FSI / built-up area;
- 2.2.5 Wing C comprises of podium plus stilt plus 2 upper floors and can consume an aggregate 1,548.99 square metres net FSI / built-up area;
- 2.2.6 Wing D comprises of podium plus stilt plus 2 upper floors and can consume an aggregate 1,087.33 square metres net FSI / built-up area;
- 2.2.7 Wing E comprises of podium plus stilt plus 6 upper floors and an aggregate 1,049.32 square metres net FSI / built-up area is permissible towards sale component, and, an aggregate 1,164.81 square metres net FSI / built-up area is required towards EWS Component/Area;
- 2.2.8 Wing F comprises of ground plus podium plus stilt plus 26 upper floors and an aggregate 9,703.08 square metres net FSI / built-up area is permissible towards sale component, and, an aggregate 2,525.22 square metres net FSI / built-up area is required towards EWS Component/Area;
- 2.2.9 5,242.95 square metres built-up area is proposed to be provided towards the 20% EWS Component/Area to be provided to the State of Maharashtra, as against a required 6,222.06 square metres. We note that this balance 979.11 square metres would also require to be duly provided from time to time.
- 2.3 The Amended Plans Approval dated 20<sup>th</sup> February, 2018 also sanction the construction of Sale Building No.3 by utilisation of 1,548.67 square metres built-up area towards sale component and 1,552.92 square metres towards the EWS Component/Area. The Sale Building No.3 comprises of 3 wings viz. Wings A, B and C out of which, Wings A and B comprise of 3 upper floors and Wing C comprises of 2 upper floors, and, the Sale Building No.3 also comprises 2 level basement plus ground plus podium plus stilt.
- 2.4 We are informed that the development being undertaken by our client on the said Land, is presently comprised in Sale Building No.2.
- 2.5 The Amended Plans Approval dated 23<sup>rd</sup> March, 2017 require *inter-alia* that the registered right of way document be submitted for alternate access to the plot under reference prior to requesting for C.C. beyond building height of 30 metres.

**3. Commencement Certificate:-**

- 3.1 We have examined the Commencement Certificate No.CE / 1193 / BPES / AS issued by the MCGM with respect to Sale Building No.2, which is most recently re-endorsed on 25<sup>th</sup> May, 2018 permitting construction upto plinth

for Wings A, B and C and upto stilt top i.e. basement plus ground plus 2 level podium for Wings D, E and F (except society office and meter room), in the manner mentioned therein.

**4. Environmental Clearance:-**

4.1 We have examined the Environmental Clearance accorded by the State Level Environmental Impact Assessment Authority of the Govt. of Maharashtra vide its Letter dated 12<sup>th</sup> May, 2017 permitting construction of the Residential Plot by way of consumption of total built-up area of 1,90,533.95 square metres.

**5. CFO NOC:-**

5.1 We have examined the NOC dated 18<sup>th</sup> April, 2018 issued by the Mumbai Fire Brigade of the MCGM, according approval to the construction of Sale Building No.2 comprising of common basement for parking plus common 1<sup>st</sup> to 3<sup>rd</sup> parking floors for parking plus common stilt floor after which, the Sale Building No.2 is divided into 7 wings viz. Wings A to G, with each Wing having 1<sup>st</sup> to 26<sup>th</sup> upper residential floors with a total height of 100.50 metres AGL, on the terms and conditions mentioned therein.

**6. AAI NOC:-**

6.1 We have examined the NOC dated 12<sup>th</sup> March, 2018 issued by the Airports Authority of India, Western Region Head Quarters to Skyline Mansions Private Limited, according approval to the construction on the Residential Zone Land upto a maximum of 160.27 metres AMSL top elevation on the terms and conditions mentioned therein.

**7. Traffic NOC:-**

7.1 We have not been furnished with any Traffic NOC issued with respect to the said Land.

**8. HRC NOC:-**

8.1 We have not been furnished with any NOC issued by the High Rise Committee with respect to the said Land.

**9. Consent to Establish/Operate:-**

9.1 We have not been furnished with any Consent to Establish / Operate issued by the Maharashtra Pollution Control Board with respect to the said Land.

**H. DEVELOPMENT PLAN & REMARK**

1. We have not been furnished with any Development Plan and Remark, either under the Development Plan, 1991 or the Development Plan, 2034, with respect to the said Land, apart from what is stated at paragraph G of our 2016 Report.

**I. PUBLIC NOTICE**

1. We have issued a Public Notice on 30<sup>th</sup> April, 2018 in (i) Times of India, Mumbai Edition (English) and (ii) Navshakti, Mumbai Edition (Marathi) inviting objections

and/or claims from third persons with respect to the title of Skyline Mansions Private Limited and M/s. Skyline Great Hills to the said Land.

2. We have received a Letter dated 17<sup>th</sup> May, 2018 from M/s. S. Pathak & Co., Advocates & Solicitors in response to the Public Notice, on behalf of their client, one Ushakiran Hirendra Singh, claiming *inter-alia* that there is a dispute as regards the demarcation of boundary between Village Tirandaz and Village Hariyali. It is claimed that the said Ushakiran Hirendra Singh is the owner of land bearing C.T.S. No.4(part) of Village Hariyali. It is claimed that it may be possible that the said land of Ushakiran Hirendra Singh may purportedly overlap with land on the boundary of Village Tirandaz, and, that a joint demarcation of boundaries of Village Tirandaz and Village Hariyali was required to be undertaken in the presence of the said Ushakiran Hirendra Singh and her surveyor. We note that the said Letter dated 17<sup>th</sup> May, 2018, does not contain any supporting documents or details in support of the purported claim of the said Ushakiran Hirendra Singh. Furthermore, and as stated at the Order dated 25<sup>th</sup> April, 2016 referred at paragraph D(2) (*Rectification of Area of Larger Land*) above, the boundaries of Village Tirandaz and Village Hariyali are recorded as having been demarcated and surveyed by the competent authority, along with the boundary of the Larger Land. Further, the claims of Godrej & Boyce Manufacturing Co. Limited, Wooden Box Manufacturing Industries Limited and various other persons objecting to the confirmation of boundaries of the Larger Land, are recorded as having been considered and rejected by the competent authority. Therefore, the identification and confirmation of the boundaries of the Larger Land appears to have been the end result of due exercise of power and process under the Maharashtra Land Revenue Code, 1966. We also note that the said Order dated 25<sup>th</sup> April, 2016 does not refer to any objection/claim received from the said Ushakiran Hirendra Singh.
3. In any event, the purported claim of the said Ushakiran Hirendra Singh is with respect to alleged overlap of lands/boundaries of Village Tirandaz and Village Hariyali. We note that the eastern boundary of the Larger Land seems to constitute part of the boundary of Village Tirandaz and abuts Village Hariyali. The plans annexed to the said Land Conveyance indicate that the said Land is on the western side of the Larger Land and a considerable distance away from the eastern boundary of the Larger Land.
4. Our 2016 Report records *inter-alia* the objection/claim received by us on behalf of the Manav Dharma Mission Trust with respect to a portion of the Larger Land admeasuring 8.50 Acres, in response to the Public Notice that we had caused to be published. Thereafter, the Manav Dharma Mission Trust caused a subsequent Letter dated 22<sup>nd</sup> June, 2016 to be addressed by M/s. Vaibhav Mehta & Co., Advocates. A Letter dated 7<sup>th</sup> July, 2016 was addressed in response thereto by M/s. Purnanand & Co., Advocates & Solicitors.
5. We have thereafter examined a Letter dated 24<sup>th</sup> March, 2018 addressed by the Manav Dharma Mission Trust to Kanakia Spaces Realty Private Limited, which refers to the correspondence at paragraph I(4) above and intimates the no-objection of the Manav Dharma Mission Trust to the development of Survey No.38 and C.T.S. No.101 by our client, in view of the amicable settlement arrived at between the Manav Dharma Mission Trust and Skyline Mansions Private Limited, and, the Letters dated 15<sup>th</sup> December, 2015 and 22<sup>nd</sup> June, 2016 were withdrawn. We have not been provided with any documents/details of the 'amicable settlement' arrived at between the Manav Dharma Mission Trust and Skyline Mansions Private Limited.

**J. LITIGATION**

We have not been provided with any papers with respect to any litigation proceedings affecting the Larger Land or any part thereof. We note that Clause 6(xiv) of the the said Land Conveyance contains a representation from M/s. Skyline Great Hills and Skyline Mansions Private Limited that there are no pending litigations or proceedings in any Court of Law or tribunal or arbitration or any *Lis Pendens*, nor is there any attachment or injunction in respect of on the the said Land, the FSI/TDR thereof and/or the development potential of the said Land. Our client has also informed us that there is no litigation proceeding with respect to the said Land.

**K. MORTGAGE / CHARGE**

1. By and under a Debenture Trust Deed dated 27<sup>th</sup> February, 2018 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-2-2298 of 2018 executed by and between Kanakia Spaces Realty Private Limited therein referred to as the 'Mortgagor / Developer' of the First Part, Rasesh Kanakia therein referred to as the 'Obligor 1' of the Second Part, Himanshu Kanakia therein referred to as the 'Obligor 2' of the Third Part and IDBI Trusteeship Services Limited therein referred to as the 'Debenture Trustee' of the Last Part, our client granted an absolute first and exclusive ranking charge by way of mortgage with respect to the Kanakia DA Land in favour of IDBI Trusteeship Services Limited to secure the due redemption of the non-convertible debentures, in the manner and on the terms and conditions more particularly mentioned therein, subject to the proviso for redemption contained therein, together with a covenant that upon acquisition of rights with respect to any part of the Larger Land adjoining the Kanakia DA Land, such newly acquired land would be mortgaged and charged in favour of the debenture trustee for the benefit of the debenture holders in the manner stated therein.
2. By and under a Supplementary Deed dated 18<sup>th</sup> September, 2018 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-11216 of 2018 executed by and between Kanakia Spaces Realty Private Limited therein referred to as the 'Company / Mortgagor' of the First Part, Rasesh Kanakia therein referred to as the 'Obligor 1' of the Second Part, Himanshu Kanakia therein referred to as the 'Obligor 2' of the Third Part and IDBI Trusteeship Services Limited therein referred to as the 'Debenture Trustee' of the Last Part, our client created an English mortgage over the said Land together with various rights entitlements and benefits in relation thereto, therein clarified to be an absolute first and exclusive ranking charge, in favour of IDBI Trusteeship Services Limited to secure the due redemption of the non-convertible debentures issued by our client in terms of the Debenture Trust Deed dated 27<sup>th</sup> February, 2018 referred above, in the manner and on the terms and conditions more particularly mentioned therein, subject to the proviso for redemption contained therein. The Debenture Trust Deed dated 27<sup>th</sup> February, 2018 and Supplementary Deed dated 18<sup>th</sup> September, 2018 are hereinafter collectively referred to as "**the Subsisting Mortgage**".
3. No further mortgages/charges are recorded in (a) the searches that we have caused to be conducted of the records of the Office of the Sub-Registrar of Assurances, (b) the searches that we have caused 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) with respect to Skyline Mansions Private Limited and Kanakia Spaces Realty Private Limited, and (c) the searches that we have caused to be conducted of the records of the Registrar of Firms with respect to M/s. Skyline Great Hills.

**L. SEARCHES AT THE OFFICES OF THE SUB-REGISTRAR OF ASSURANCES**

1. For our 2016 Report, we had conducted searches as mentioned therein, with respect to the Larger Land.
2. For the period from our 2016 Report till date, we have obtained Search Reports dated 5<sup>th</sup> August, 2017, 11<sup>th</sup> May, 2018 and 30<sup>th</sup> July, 2018 from our search clerk, Mr. Sameer M. Sawant, and a list of the registered instruments reflected therein is annexed as **Annexure "C"** hereto.
3. Barring the Subsisting Mortgage, the Debenture Trust Deed recorded in our 2016 Report and affidavits/indemnity bonds given to the MCGM during the course of development, no further instruments are reflected.

**M. PROPERTY TAX**

1. We have not been furnished with any further property tax/LUC assessment bills/receipts with respect to the said Land. We recommend that the same be duly furnished and examined to ensure no arrears that may affect the usage/development of the said Land.

**N. LAND REVENUE & NON-AGRICULTURAL ASSESSMENT**

1. We have not been furnished with any further N.A. assessments with respect to the said Land. We recommend that the same be duly furnished and examined to ensure no arrears that may affect the usage/development of the said Land.

**O. SITE STATUS**

1. The said Land is not fenced or bounded by any structure and construction activities are being undertaken thereon.

**P. CONCLUSION**

1. Based on the steps undertaken by us as stated in this Report and in our 2016 Report and subject to what is stated above and subject also to what is stated in our 2016 Report, we are of the view that Kanakia Spaces Realty Private Limited is the owner of the said Land and is entitled to develop the said Land and is entitled to create mortgage and charge on *inter-alia* the said Land including the FSI/TDR to be utilised thereupon, subject to the Subsisting Mortgage and subject also to compliance with terms and conditions of all approvals/permissions from time to time and revalidation of the requisite approvals/permissions from time to time.

**THE FIRST SCHEDULE REFERRED HEREINABOVE**  
**(Description of the said Land)**

All that piece and parcel of land admeasuring 25,887 square meters bearing Survey No. 38 Hissa No.2(part) and New C.T.S. No.101/1(part) lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limit of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**THE SECOND SCHEDULE REFERRED HEREINABOVE**  
**(Description of the Larger Land)**

All those pieces or parcel of land or ground admeasuring 32 Acres 32 Gunthas equivalent to 1,32,732.416 square meters as per the title deeds and 7/12 Extract and 1,23,647.25 square meters as per Property Register Card bearing Survey No.38 Hissa No.2 and bearing New C.T.S. Nos.101/1 to 101/9 lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limit of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**THE THIRD SCHEDULE REFERRED HEREINABOVE**  
**(Description of the Kanakia DA Land)**

All that piece and parcel of land admeasuring 7,215 square metres or thereabouts bearing Survey No.38 Hissa No.2(part) and New C.T.S. No.101/1(part) lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limit of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**THE FOURTH SCHEDULE REFERRED HEREINABOVE**  
**(Description of the JDA Land)**

All that piece and parcel of land admeasuring 32,262.68 square meters or thereabouts bearing Survey No.38 Hissa No.2(part) and New C.T.S. No.101/1(part) lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limits of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**THE FIFTH SCHEDULE REFERRED HEREINABOVE**  
**(Description of the Residential Zone Land)**

All that piece and parcel of land or ground admeasuring 58,516.11 square meters bearing Survey No.38 Hissa No.2(part) and New C.T.S. No.101/1 and New C.T.S. Nos.101/3 to 101/7 lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limit of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**THE SIXTH SCHEDULE REFERRED HEREINABOVE**  
**(Description of the Residential Plot)**

All that piece and parcel of land or ground admeasuring 37,201.04 square meters bearing Survey No.38 Hissa No.2(part) and New C.T.S. No.101/1 lying, being and situate at Village Tirandaz in Taluka Kurla within the Registration District of Mumbai Suburban and within the limit of 'S' Ward of the Municipal Corporation of Greater Mumbai.

**Dated this 19<sup>th</sup> day of September, 2018**

For Wadia Ghandy & Co.

**Partner**  
**Krishna Balaji Moorthy**

**ANNEXURE "A"**  
[List of Original Title Deeds]

1. Certified true copy of the Declaration of Manav Dharma Mission Trust.
2. Conveyance dated 20<sup>th</sup> January, 1996 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.BDR-3-200 of 1996.
3. Agreement to Assign Lease dated 4<sup>th</sup> Aril, 2005 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.BDR-3-2746 of 2006.
4. Deed of Rectification dated 6<sup>th</sup> May, 2010 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.BDR-13-4453 of 2006.
5. Joint Development Agreement dated 4<sup>th</sup> April, 2008 executed by and between Bahupriya Properties Private Limited and M/s. Skyline Great Hills.
6. Deed of Confirmation dated 20<sup>th</sup>October, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No.BDR-13-8483 of 2011.
7. Power of Attorney dated 4<sup>th</sup> April, 2008 executed by and between M/s. Skyline Great Hills.
8. Deed of Confirmation dated 20<sup>th</sup>October, 2011 registered before the Office of the Sub-Registrar of Assurances under Serial No.BDR-13-8484 of 2011.
9. Other documents listed in the Escrow Agreement dated 31<sup>st</sup> March, 2016 executed by and between Skyline Mansions Private Limited, M/s. Skyline Great Hills, Narottam C. Sharma, Chandan C. Sharma, Kanakia Spaces Realty Private Limited and M/s. Purnanand & Co.
10. Development Agreement dated 31<sup>st</sup> March, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-4024 of 2016.
11. Power of Attorney dated 31<sup>st</sup> March, 2016 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-4025 of 2016.
12. Indenture of Conveyance dated 17<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11221 of 2018.

**ANNEXURE "B"**

[List of deeds, documents and writings perused by us]

1. Indenture of Conveyance dated 17<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11221 of 2018 executed between Skyline Mansions Private Limited, therein referred to as 'the Vendor', M/s. Skyline Great Hills, therein referred to as 'the Purchaser', and, Mr. Narottam C. Sharma and Mr. Chandan C. Sharma, therein collectively referred to as 'the Confirming Party'.
2. Indenture of Conveyance dated 18<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11270 of 2018 executed between M/s. Skyline Great Hills, therein referred to as 'the Vendor', Skyline Mansions Private Limited, therein referred to as 'the Confirming Party', and, Kanakia Spaces Realty Private Limited, therein referred to as 'the Purchaser'.
3. Power of Attorney dated 18<sup>th</sup> September, 2018 registered before the Office of the Sub-Registrar of Assurances under Serial No.KRL-1-11271 of 2018 executed by M/s. Skyline Great Hills in favour of Kanakia Spaces Realty Private Limited.
4. Order dated 25<sup>th</sup> April, 2016 bearing reference no.D.S.C.O./3C/C.S. Tirandaz/AM/BM/SR-1587/2016 issued by the Office of the Collector, Mumbai Suburban District.
5. Order dated 29<sup>th</sup> May, 2018 bearing reference no.C/Off-2D/SD/SRK-1144 issued by the Office of the Collector, Mumbai Suburban District.
6. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/1 admeasuring 37,201.04 square metres.
7. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/2 admeasuring 15,719.64 square metres.
8. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/3 admeasuring 4,046.82 square metres.
9. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/4 admeasuring 4,046.82 square metres.
10. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/5 admeasuring 4,046.82 square metres.
11. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/6 admeasuring 4,046.82 square metres.
12. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/7 admeasuring 5,127.79 square metres.
13. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/8 admeasuring 19,971.12 square metres.
14. P.R. Card dated 31<sup>st</sup> July, 2018 with respect to New C.T.S. No.101/9 admeasuring 29,440.38 square metres.
15. The 7/12 Extract dated 30<sup>th</sup> August, 2018 issued with respect to Survey No.38 Hissa No.2.

16. The 7/12 Extract dated 30<sup>th</sup> July, 2018 issued with respect to Survey No.38 Hissa No.1.
17. Letter dated 8<sup>th</sup> June, 2018 addressed by the said Bhavanishankar Harishchandra Sharma to the MCGM.
18. Letter dated 3<sup>rd</sup> July, 2018 addressed by MCGM to Mr. Manoj Daisaria, Architect.
19. Letter dated 22<sup>nd</sup> June, 2017 issued by the MCGM.
20. Amended Plans Approval dated 20<sup>th</sup> February, 2018 with respect to Proposed Residential Building No.2.
21. Concession Report dated 1<sup>st</sup> August, 2018 under File No.CE/1193/BPES/AS prepared by the Executive Engineer (Building Proposals), Eastern Suburbs-II, MCGM
22. Letter dated 24<sup>th</sup> March, 2018 addressed by the Manav Dharma Mission Trust to Kanakia Spaces Realty Private Limited.
23. Layout Approval bearing No.CE/165/BPES/LOS dated 20<sup>th</sup> April, 2017.
24. IOD bearing No.CE/1193/BPES/AS dated 7<sup>th</sup> May, 2016.
25. IOD bearing No.CE/1193/BPES/AS dated 23<sup>rd</sup> March, 2017.
26. IOD bearing No.CE/1193/BPES/AS dated 30<sup>th</sup> November, 2017.
27. IOD bearing No.CE/1193/BPES/AS dated 20<sup>th</sup> February, 2018.
28. Commencement Certificate No.CE / 1193 / BPES / AS issued by the MCGM with respect to Sale Building No.2.
29. Environmental Clearance accorded by the State Level Environmental Impact Assessment Authority of the Govt. of Maharashtra vide its Letter dated 12<sup>th</sup> May, 2017.
30. NOC dated 18<sup>th</sup> April, 2018 issued by the Mumbai Fire Brigade of the MCGM.
31. NOC dated 12<sup>th</sup> March, 2018 issued by the Airports Authority of India, Western Region Head Quarters to Skyline Mansions Private Limited.
32. Letter dated 17<sup>th</sup> May, 2018 from M/s. S. Pathak & Co., Advocates & Solicitors.
33. Debenture Trust Deed dated 27<sup>th</sup> February, 2018 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-2-2298 of 2018 executed by and between Kanakia Spaces Realty Private Limited therein referred to as the 'Mortgagor / Developer' of the First Part, Rasesh Kanakia therein referred to as the 'Obligor 1' of the Second Part, Himanshu Kanakia therein referred to as the 'Obligor 2' of the Third Part and IDBI Trusteeship Services Limited therein referred to as the 'Debenture Trustee' of the Last Part.

34. Supplementary Deed dated 18<sup>th</sup> September, 2018 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-11216 of 2018 executed by and between Kanakia Spaces Realty Private Limited therein referred to as the 'Company / Mortgagor' of the First Part, Rasesh Kanakia therein referred to as the 'Obligor 1' of the Second Part, Himanshu Kanakia therein referred to as the 'Obligor 2' of the Third Part and IDBI Trusteeship Services Limited therein referred to as the 'Debenture Trustee' of the Last Part.

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**ANNEXURE "C"**

[List of documents reflected in the Search Reports]

1. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4018 of 2016 executed by Bahupriya Properties Private Limited.
2. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4019 of 2016 executed by Bahupriya Properties Private Limited.
3. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4020 of 2016 executed by Bahupriya Properties Private Limited.
4. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4021 of 2016 executed by Bahupriya Properties Private Limited.
5. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4022 of 2016 executed by Bahupriya Properties Private Limited.
6. Indemnity Bond dated 18<sup>th</sup> May, 2016 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-4023 of 2016 executed by Bahupriya Properties Private Limited.
7. Indemnity Bond dated 17<sup>th</sup> March, 2017 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-5-2695 of 2017 executed by Skyline Mansions Private Limited.
8. Affidavit dated 17<sup>th</sup> April, 2017 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-5-4233 of 2017 executed by Skyline Mansions Private Limited.
9. Indemnity Bond dated 13<sup>th</sup> March, 2017 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-5-6843 of 2017 executed by Skyline Mansions Private Limited.
10. Indemnity Bond dated 28<sup>th</sup> September, 2017 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-3-8429 of 2016 executed by Skyline Mansions Private Limited.
11. Mortgage Deed dated 27<sup>th</sup> February, 2018 registered with the Office of the Sub-Registrar of Assurances at Mumbai under Serial No.KRL-2-2298 of 2018 executed by and between Kanakia Spaces Realty Private Limited therein referred to as the 'Mortgagor / Developer' of the First Part, Rasesh Kanakia therein referred to as the 'Obligor 1' of the Second Part, Himanshu Kanakia therein referred to as the 'Obligor 2' of the Third Part and IDBI Trusteeship Services Limited therein referred to as the 'Debenture Trustee' of the Last Part.