



I N D I A L A W

**ADDENDUM- II**

**TO THE TITLE SEARCH REPORT DATED 9<sup>TH</sup> NOVEMBER 2017**

**AND**

**ADDENDUM DATED 6<sup>TH</sup> JULY 2018**

**SUBMITTED TO**

**AGILE REAL ESTATE PRIVATE LIMITED**

This Addendum-II forms a part of Title Search Report dated 9<sup>th</sup> November, 2017 and the Addendum thereto dated 6<sup>th</sup> July, 2018 (along with their respective Encumbrance Certificates) issued by us to Agile Real Estate Private Limited ("Agile") in respect of the Subject Land situated at Village Balkum, Taluka and District Thane as more particularly described hereinafter and appearing in the Schedule herein below.

The Title Search Report dated 9<sup>th</sup> November 2017 was issued for an area admeasuring approx. 32,190 square meters (equivalent to 7.95 acres) out of an area admeasuring approx. 43,090 square meters (equivalent to 10.64 acres) as per the relevant 7/12 extracts (the said Land). Thereafter due to planning exigencies, the boundaries of the said Land were extended due to inclusion of some additional portions of land in certain Survey Nos. forming a part thereof, besides some portion of an additional Survey No. 79/1B (Part) admeasuring 1160 sq. mtrs. approx. as per the relevant 7/12 extract with regard thereto, ("Survey No. 79/1B (Part)") being included in the development of Sector-5, lying being and situated at Village Balkum, Taluka and District Thane. In view of the aforesaid, the Addendum dated 6<sup>th</sup> July 2018 was issued by us, whereby the land under development in Sector -5 became 34,950 square meters (equivalent to 8.63 acres) out of an area admeasuring approx. 45,080 square meters (equivalent to 11.13 acres) as per the relevant 7/12 extracts, ("the Subject Land"). The present Addendum-II shall for all intents and purposes be read with the Title Search Report dated 9<sup>th</sup> November, 2017 and Addendum dated 6<sup>th</sup> July, 2018 (along with the respective Encumbrance Certificates) as an integral part and parcel thereof.

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## A. MORTGAGES:

With reference to the above and in addition to the mortgage deeds mentioned in the Title Search Report dated 9<sup>th</sup> November, 2017 and Addendum dated 6<sup>th</sup> July, 2018; we have been provided with Deed of Mortgage referred herein below by Agile, for preparing this Addendum – II which reveals the following details:

- i. Deed of Mortgage dated 21<sup>st</sup> December, 2018 registered before the Sub- Registrar of Assurances at Thane-9 under Sr. No. TNN-9/14408/2018 was executed between Agile as Mortgagor of the First Part and PNB Housing Finance Limited as Mortgagee of the Other Part ("PNBHFL") wherein Agile has interalia created first and exclusive mortgage and charge on the residential project "Expansia" being developed partly on the Class I land admeasuring 24,450 square meters forming a part of the Subject Land, first paripassu charge and mortgage over the Class I land admeasuring 15.55 acres forming a part of the said 67.03 acres of Class I land which in turn forms a part of the Entire Land (as described in the Title Search Report dated 9<sup>th</sup> November 2017) along with certain other mortgages and charges as more particularly described in Part A, Article 2.1 of the Mortgage Deed (referred thereto as "Secured Assets") in favour of PNBHFL to secure the loan/credit facility granted therein.
- ii. Annexed to the aforesaid Deed of Mortgage are two letters issued by Housing Development Finance Corporation Limited (HDFC) to Agile both dated 21<sup>st</sup> December 2018. Vide one letter, HDFC has granted its no objection to ceding exclusive charge over the residential project "Expansia" and admeasuring land in respect thereof as more particularly described in Schedule I A and Schedule I B thereto respectively, excluding Infrastructure and Development Receivables/Charges as more particularly described in Schedule II thereto. Vide the other letter, HDFC has granted its no objection to ceding first paripassu mortgage and charge over the property excluding the receivables/charges relating to Infrastructure and Development receivables as more particularly described in Schedule I and IV thereto respectively.



#### **B. RECONVEYANCE:**

Release Deed dated 24<sup>th</sup> December 2018 registered before the Sub- Registrar of Assurances at Thane-2 under Sr. No. TNN-2-16675-2018 was executed between Axis Trustee Services Ltd. ( acting as the Security Trustee on behalf of all the Lenders under the Deed of Mortgage dated 30<sup>th</sup> March 2013) and Agile as Mortgagor, whereby since Agile had repaid all the facilities under the aforesaid Deed of Mortgage along with interest, charges, costs, expenses and all other related dues to the Lenders, Axis Trustee Services Ltd (acting for all the Lenders) released its charge under the said Deed of Mortgage and Deed of Additional Security dated 6<sup>th</sup> March, 2017 on the mortgaged property.

#### **C. ROC SEARCH:**

We have conducted search of registered charges created by Agile through the MCA website vide SRN U39642145 dated 25<sup>th</sup> January, 2019 and have found no other charges except for those covered under Mortgages above. Also, we have found below mentioned modifications made in respect of charges created by Agile earlier as more particularly mentioned in Title Search Report dated 9<sup>th</sup> November, 2017:

- i. Letter dated 11<sup>th</sup> December, 2018 bearing Ref. No. ATSL/CO/18-19/6508 has been issued by Axis Trustee Services Limited (in capacity of Security Trustee) in favour of Agile stating that, the mortgage of Rs. 1350 Cr. availed by Agile as more particularly mentioned in Point 4.1, 4.5 and 4.6 of Title Search Report dated 9<sup>th</sup> November, 2017 has been repaid.

#### **D. SRO SEARCH:**

The earlier Search Reports dated 9<sup>th</sup> November, 2017 and 6<sup>th</sup> July, 2018 were issued in respect of the said Land except Survey No. 79/1B for the period of 3 years i.e. from 2015 till 2017 and for Survey No. 79/1B for the period of 4 years i.e. from 2015 till 2018 respectively; Further, we have conducted search in the offices of Sub-Registrar of Assurance at Thane with regards



to the Subject Land for the period of 3 years i.e. from 2017 to 2019 vide Search Receipts dated 23<sup>rd</sup> January, 2019 and 24<sup>th</sup> January, 2019 bearing Sr. Nos.1316, 1317, 1318, 1323, 1324, 1325, 1327, 1328, 1329, 1330, 1331, 1333, 1335, 1338, 1348, 1339, 1340, 1341, 1342, 1346, 1544, 1541, 1540, 1537, 1536, 1535, 1520, 1519, 1518, 1517, 1516, 1532, 1515, 1514, 1513, 1512, 1468, 1523, 1522 and have observed certain entries as described in Search Report dated 28<sup>th</sup> January, 2019 and more particularly described herein below:

1. Deed of Mortgage dated 21<sup>st</sup> December, 2018 registered before the Sub-Registrar of Assurances at Thane under Sr. No. 14408/2018, executed between Agile and PNB Housing Finance Ltd. by virtue of which Agile has availed loan/consolidated facility of Rs. 800 Cr. From PNB Housing Finance Ltd. against the Secured Assets as more particularly mentioned therein.
2. Release Deed dated 24<sup>th</sup> December, 2018 registered before the Sub-Registrar of Assurances at Thane under Sr. No. 16675/2018 executed between Agile and Axis Trustee Services Ltd. by virtue of which, Agile has paid all the dues against the mortgage facility availed from Axis Trustee Services Ltd. as more specifically mentioned in 4.1, 4.5 and 4.6 of our Title Search Report dated 9<sup>th</sup> November, 2017.

#### **E. LITIGATION:**

As informed by Agile, below mentioned is the status of the litigations in respect of the Subject Land as mentioned in the Title Search Report dated 9<sup>th</sup> November, 2017 and Addendum dated 6<sup>th</sup> July, 2018:

a) Civil Writ Petition No. 2387 of 2017 at Bombay High Court:

Bayer Crop Science Ltd. and Agile had filed above Civil Writ Petition, under Articles 226 and 227 of the Constitution of India against the State of Maharashtra &Ors, challenging certain notices in respect of payment of differential of Unearned Income, N. A. Conversion Premium, and N.A. Assessments, etc. with respect to the lands of Village Balkum, Taluka & District Thane as stated in the aforementioned notices. By and under an Order dated 9<sup>th</sup> January 2019, the said Writ Petition has been disposed of, with directions to the revenue authorities to grant hearing to the Petitioners on the issue of



levy of penalty and after proper hearing, appropriate orders may be passed. Further, the revenue authorities have been directed not to take any coercive actions without extending an opportunity of hearing to the petitioner herein. The same is pending before the Ld. Tehsildar presently.

b) Application bearing No. REV/C-1/T-2/LND/KAVI/1019/17 before Tehsildar Thane:

One Pundalik Ragho Wadekar & around 28 Ors. have filed identical applications before Tehsildar seeking certain reliefs as more particularly mentioned therein. However no reliefs have been granted in respect of the same till date. The matter has been heard and is closed for orders.

c) Application bearing Reference No. TMC/TDD/3135 dated 01.11.2017 before Executive Engineer, City Development Dept. TMC, Thane:

Thane Parisar Shetkari Sanstha through its President Mr. C.B. Patil & Ors. ("TPSS") being residents of Village Balkum have filed applications against Bayer Crop Science Ltd. and Agile claiming certain reliefs as more particularly contained therein. No reliefs have been granted till date. The matter is pending adjudication.

d) Public Interest Litigation No. 119 of 2017:

A Public Interest Litigation 119/2017 was filed before the Hon'ble Bombay High Court by one Rohit Joshi Vs Thane Municipal Corporation in respect of non-compliance of certain provisions of the Maharashtra (Urban Areas) Protection and Preservation of Trees Amendment Act, 1975 as amended till date (said Act). The Hon'ble Court had held vide its Order dated 23<sup>rd</sup> April 2018 that the Tree Authority constituted by TMC was not properly constituted and pursuant to the same, the Tree Authority was reconstituted by TMC in October, 2018. Vide Order dated 11<sup>th</sup> December 2018, the Hon'ble Court expressed satisfaction with the constitution of the Tree Authority and permitted the Tree Authority of TMC to function in accordance with the applicable laws.

**F. OPINION:**

Based upon Title Search Report dated 9<sup>th</sup> November, 2017 and the Addendum thereto dated 6<sup>th</sup> July, 2018 (along with their respective Encumbrance Certificates) and the perusal of



documents made available to us, we are of the opinion that Agile has a valid and clear title to the Subject Land more particularly described in the Schedule herein below, subject to the above mortgages and litigations.

This Addendum-II is issued in continuation of the Title Search Report dated 9<sup>th</sup> November, 2017 and the Addendum thereto dated 6<sup>th</sup> July, 2018 (along with their respective Encumbrance Certificates) and shall be read therewith and form a part and parcel thereof.

Yours truly,

Shiju P. V.

Partner

**INDIALAW LLP**

Date: 2<sup>nd</sup> April, 2019

#### **SCHEDULE -I**

**(Referred as "the Subject Land" hereinabove)**

ALL THOSE pieces or parcels of non-agricultural land or ground situate at Survey No. 79/1A, 79/1B, 79/2A, 79/2B, 79/3, 79/4, 79/5, 79/6 to 9, 80/1, 80/2/A, 83/1, 83/2A, 83/3, 83/5, 83/6/A, 83/4/1A, 83/2B/1, 89/1, 89/2, 89/3, 89/4, 89/6, 89/5, 90/3E, 90/4/A, 90/5, 90/6, 90/7, 90/8, 90/9, 90/10A, 90/10B, 90/11, 90/12, 90/13, 95/32 totally admeasuring 45,080 sq. mtrs. i.e. 11.13 acres ( as per the relevant 7/12 extracts ) out of which 34,950 square meters (equivalent to 8.63 acres) is being developed as Sector -5 which forms a part of the said Entire Land lying being and situated at Village Balkum, Taluka and District Thane.