

To,

Pearlite Real Properties Pvt. Ltd.
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East),
Mumbai 400079.

SECOND SUPPLEMENTARY TITLE CERTIFICATE

Re: All that pieces and parcels of non-agricultural land mentioned herein below situated at Village Hinjewadi, Taluka Mulshi, District Pune, Sub-District Mulshi within the limits of Zilla Parishad, Pune:

- a. Land bearing Survey No. 221/2 admeasuring 53 Ares (hereinafter referred to as the "**Property No. 1**");
- b. Land bearing Survey No. 222/1 admeasuring 40 Ares (hereinafter referred to as the "**Property No. 2**");
- c. Land bearing Survey No. 222/4 admeasuring 45 Ares (hereinafter referred to as the "**Property No. 3**");
- d. Land bearing Survey No. 222/5/1 admeasuring 2 Ares out of land admeasuring 20 Ares (hereinafter referred to as the "**Property No. 4**");
- e. Land bearing Survey No. 222/5/2 admeasuring 4 Ares out of land admeasuring 20 Ares (hereinafter referred to as the "**Property No. 5**");
- f. Land bearing Survey No. 223/1 admeasuring 34 Ares (hereinafter referred to as the "**Property No. 6**");
- g. Land bearing Survey No. 223/2 admeasuring 1 Hectare 25 Ares (hereinafter referred to as the "**Property No. 7**");
- h. Land bearing Survey No. 223/3 admeasuring 49 Ares (hereinafter referred to as the "**Property No. 8**");
- i. Land bearing Survey No. 223/4 admeasuring 26 Ares (hereinafter referred to as the "**Property No. 9**");
- j. Land bearing Survey No. 223/5 admeasuring 84 Ares (hereinafter referred to as the "**Property No. 10**");
- k. Land bearing Survey No. 224/1 admeasuring 1 Hectare 12 Ares (hereinafter referred to as the "**Property No. 11**");
- l. Land bearing Survey No. 224/2/1 admeasuring 33 Ares (hereinafter referred to as the "**Property No. 12**");
- m. Land bearing Survey No. 224/2/2 admeasuring 33 Ares (hereinafter referred to as the "**Property No. 13**");
- n. Land bearing Survey No. 224/3 admeasuring 60.09 Ares (hereinafter referred to as the "**Property No. 14**");
- o. Land bearing Survey No. 224/4 admeasuring 16 Ares (hereinafter referred to as the "**Property No. 15**");
- p. Land bearing Survey No. 224/5 admeasuring 53 Ares (hereinafter referred to as the "**Property No. 16**");
- q. Land bearing Survey No. 224/6 admeasuring 28 Ares (hereinafter referred to as the "**Property No. 17**");
- r. Land bearing Survey No. 224/7 admeasuring 9.06 Ares (hereinafter referred to as the "**Property No. 18**");
- s. Land bearing Survey No. 225/1/1A admeasuring 20 Ares (hereinafter referred to as the "**Property No. 19**");

- t. Land bearing Survey No. 225/1/1B admeasuring 53 Ares (hereinafter referred to as the "**Property No. 20**");
- u. Land bearing Survey No. 225/1/1C admeasuring 20 Ares (hereinafter referred to as the "**Property No. 21**");
- v. Land bearing Survey No. 225/1/2 admeasuring 44 Ares (hereinafter referred to as the "**Property No. 22**");
- w. Land bearing Survey No. 225/2 admeasuring 25 Ares (hereinafter referred to as the "**Property No. 23**");
- x. Land bearing Survey No. 225/3 admeasuring 45 Ares (hereinafter referred to as the "**Property No. 24**");
- y. Land bearing Survey No. 226/1 admeasuring 93 Ares (hereinafter referred to as the "**Property No. 25**");
- z. Land bearing Survey No. 226/2 admeasuring 99 Ares (hereinafter referred to as the "**Property No. 26**");

All the aforesaid Property Nos. 1 to 26 are hereinafter collectively referred to as "**said Properties**"

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We are issuing this Second Supplementary Title Certificate for the said Properties at the request of Pearlite Real Properties Pvt. Ltd. and in continuation of our Certificate on Title dated 10 March 2017 and Supplementary Title Certificate dated 13 April 2017 with respect to the said Properties.

1. Title Documents:

For the purpose of this opinion, we have reviewed the following documents:

- a. Photocopy of 7/12 Extract for the period 2016-17 in respect of:
 - 1. Survey No. 221/A1/non-agricultural;
 - 2. Survey No. 221/A2/Open Space 2;
 - 3. Survey No. 221/A3/Open Space A;
 - 4. Survey No. 221/A4/Open Space B;
 - 5. Survey No. 221/A5/60.00 mtrs. Road;
 - 6. Survey No. 221/A6/Amenity Space 1;
 - 7. Survey No. 221/A7/Amenity Space 2;
 - 8. Survey No. 221/A8/30.00 mtrs. Road;
- b. Photocopy of Mutation Entry No. 9071, 9336, 9465, 9584;
- c. Photocopy of Deed of Re-Conveyance dated 18 May 2017, registered with the office of Sub-Registrar, Mulshi No. 2, under Serial No 6718/2017, executed by Standard Chartered Bank in favour of RR Mega City Builders Limited;
- d. Photocopy of Deed of Re-Conveyance dated 18 May 2017, registered with the office of Sub-Registrar, Mulshi No. 2, under Serial No 6718/2017, executed by Standard Chartered Investments & Loans (India) Limited in favour of RR Mega City Builders Limited;

- e. Photocopy of Composite Deed of Mortgage dated 9 March 2018, registered with the office of Sub-Registrar, Mulshi 2, under Serial No. 3910/2018, executed by RR Mega City Builders Ltd. in favor of RBL Bank Ltd.;
- f. Photocopy of the Sale Deed dated 21 March 2018, registered with the office of Sub-Registrar, Mulshi 2 under Serial No. 4879/2018, executed by RR Mega City Builders Ltd in favour of Pune Mahanagar Shetra Vikas Pradhikaran, Pune;
- g. Original Search Reports dated 3 April 2018 relating to Index II Search issued by Mr. Kailash Thorat;

2. Brief history:

- a. It appears that pursuant to the non-agricultural permission granted by Order bearing No. PMA/NA/SR/506/2015 dated 5 March 2015, mentioned in said Title Certificate, Mutation Entry No. 9071 dated 4 December 2016 came to be effected and the remark "Non-agricultural permission for residential purpose" was recorded in the other rights column of record of rights for the said Properties.
- b. From Mutation Entry No. 9336 dated 13 July 2017, it appears that as per the Order bearing No. K.J.P./Hinjewadi-12/2017 dated 29 May 2017 passed by the Deputy Director Land Records, Mulshi and further pursuant to the Order of Tehsildar, Mulshi bearing No. Land/Ka.Vi./612/2017 dated 4 July 2017, the said Properties were amalgamated and sub-divided in the manner as stated in the table herein below:

Sr. No.	New survey No.	Area (in sq. mtrs.)	Description	Hereinafter referred to as
1.	221/A1	88887.44	Non-Agricultural	Development Land
2.	221/A2	4328.66	Open Space 2	Open Space 2
3.	221/A3	3797.88	Open Space A	Open Space A
4.	221/A4	3701.52	Open Space B	Open Space B
5.	221/A5	1710.32	60 Mtrs. Road	Road 1
6.	221/A6	8120.07	Amenity Space 1	Amenity Space 1
7.	221/A7	9622.03	Amenity Space 2	Amenity Space 2
8.	221/A8	428.05	30 Mtr. Road	Road 2

- c. Pursuant to the sub-division, the old 7/12 Extracts, in respect of the said Properties were closed and new 7/12 Extracts, in respect of the sub-divided lands were directed to be generated. Further directions were issued to record the name of RR Mega City Builders Ltd. as owner of all the aforesaid sub-divided land. Accordingly, new 7/12 Extracts in respect of the said sub-divided lands were

generated and the name of RR Mega City Builders Ltd. was recorded as owner thereof. We have however, not been provided with copy of Orders dated 29 May 2017 and dated 4 July 2017 mentioned hereinabove for perusal.

- d. For the sake of convenience and brevity the term said Properties shall hereinafter include the said Development Land, said Open Space 2, said Open Space A, said Open Space B, said Road 1, Said Road 2, said Amenity Space 1 and said Amenity Space 2.
- e. By 2 (two) Deeds of Re-Conveyance both dated 18 May 2017, registered with the office of Sub-Registrar, Mulshi No. 2, under Serial No 6718/2017 and 6719/2017, made and entered into between (1) Standard Chartered Bank and (2) Standard Chartered Investments & Loans (India) Limited as the Lenders therein and RR Mega City Builders Limited as the Borrower therein, on the re-payment of the entire loan availed by Borrower therein from the Lenders therein, the Lenders therein released and re-conveyed the said Properties in favour of the Borrower therein on the terms and conditions stated therein.
- f. It appears that with a view to bring the handwritten records and computerized records in line with each other, as per the Order bearing No. H.No./Sr/R-EDT/Parishist/5325/17 dated 15 November 2017, a Mutation Entry No. 9465 came to be passed and the records in respect of various properties including the said Properties were rectified. However, it appears that the survey numbers and areas of the said Properties remained unchanged.
- g. By a Composite Deed of Mortgage dated 9 March 2018, registered with the office of Sub-Registrar, Mulshi 2 under Serial No. 3910/2018, made and entered into between RR Mega City Builders Ltd. as the Mortgagor and RBL Bank Ltd. as the Mortgagee therein, the Mortgagor has availed a loan facility of Rs. 40,00,00,000/- (Rupees Forty Crores Only) from the Mortgagee by creating a charge on a portion of land admeasuring 24,123.43 sq. mtrs. out of the said Development Land which is being developed by the Mortgagor and also on said Open Space 2.
- h. By a Sale Deed registered on 21 March 2018, registered with the office of Sub-Registrar, Mulshi 2 under Serial No. 4879/2018, made and entered into between RR Mega City Builders Ltd. as the Vendor therein and City Commission and Chief Executive Officer, Pune Municipal Area Development Pradhikaran, Pune, as the Purchaser therein, the Vendor therein sold, transferred and conveyed the

said Road 1 and said Road 2 in favour of the Purchaser therein for the consideration and on the terms and conditions stated therein. Pursuant to the said Sale Deed dated 21 March 2018, Mutation Entry No. 9584 date 28 March 2018 came to be effected and the name of City Commission and Chief Executive Officer, Pune Municipal Area Development Pradhikaran, Pune was recorded as owner of the said Road 1 and said Road 2.

- i. On perusal of the 7/12 Extract for the period from 2016-17 in respect of the said Development Land, said Open Space 2, said Open Space A, said Open Space B, said Amenity Space 1 and said Amenity Space 2, it appears that the name of RR Mega City Builders Ltd. is recorded as the owner therein and the remark "Non-agricultural permission granted for residential purpose" is recorded in the other rights column therein.
- j. On perusal of the 7/12 Extract for the period from 2016-17 in respect of the said Road 1 and said Road 2, it appears that the name of City Commission and Chief Executive Officer, Pune Municipal Area Development Pradhikaran, Pune is recorded as owner therein and the remark "Non-agricultural permission granted for residential purpose" is recorded in the other rights column therein.
- k. Mr. Kailash M. Thorat, Advocate, has carried out search of the Index-II registers maintained with the concerned offices of Sub-Registrar of Assurances at Haveli, Pune, for the years 2016 to 2018 i.e. for 2 years with respect to the said Property and he has submitted his Search Reports dated 3 April 2018. During the process of conducting such searches, Mr. Kailash M. Thorat found that the records maintained with the various offices of Sub-Registrar of Assurances for certain years are torn, entirely not readable or not available. Mr. Kailash M. Thorat has recorded the particulars of such years for which the records torn, entirely not readable or not available in his aforesaid Search Reports dated 3 April 2018. Save and except as stated hereinabove, no entries adverse to the title of RR Mega City Builders Limited to the said Development Land, said Open Space 2, said Open Space A, said Open Space B, said Amenity Space 1 and said Amenity Space 2 have been found during the aforesaid searches. The said Search Reports dated 3 April 2018 also refer to the said Sale Deed dated 21 March 2018 mentioned hereinabove whereby the said Road No. 1 and said Road 2 is transferred in favour of City Commission and Chief Executive Officer, Pune

Municipal Area Development Pradhikaran, Pune, the concerned Sub-Registrar of Assurances.

3. Subject to what is stated hereinabove and in our Certificate on Title dated 10 March 2017 and Supplementary Title Certificate dated 13 April 2017, we state as follows:

- a. RR Mega City Builders Limited is the owner of the said Development Land, said Open Space 2, said Open Space A, said Open Space B, said Amenity Space 1 and said Amenity Space 2.
- b. City Commission and Chief Executive Officer, Pune Municipal Area Development Pradhikaran, Pune is the owner of said Road 1 and said Road 2.
- c. Pearlite Real Properties Pvt. Ltd. is entitled to development rights therein in terms of the said Development Agreement dated 30 March 2017;

4. **General**

- a. This Second Supplementary Title Certificate is issued solely on the basis of the documents provided by you as mentioned in Para 1 hereinabove and we have no obligation to update this Second Supplementary Title Certificate with any information or replies or documents received by us beyond this date.
- b. Unless specifically stated otherwise, we have not inspected or perused the original documents in respect of the said Properties.
- c. We are not qualified to and have not independently verified the area of the said Properties. We have referred to and retained the admeasurements in Hectare/Ares and sq. meters, as we have found them in various documents.
- d. Save as otherwise stated hereinabove, we have not issued any public notice to invite claims from the public at large in respect of title to the said Properties.
- e. For the purpose of this Second Supplementary Title Certificate, we have assumed:
 - (i) The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
 - (ii) That there have been no amendments or changes to the documents examined by us.

- (iii) The accuracy and completeness of all the factual representations made in the documents.
 - (iv) That all prior documents have been adequately stamped and duly registered.
 - (v) Any statements in the documents, authorization or any certificates or confirmations relied upon by us for issuance of this Second Supplementary Title Certificate is correct and otherwise genuine.
 - (vi) Each document binds the parties intended to be bound thereby.
 - (vii) Photocopies provided to us are accurate photocopies of originals.
- f. For the purposes of this Second Supplementary Title Certificate, we have relied upon information relating to:
 - (i) All of the information (including the documents) supplied to us was, when given, and remains, true, complete, and accurate and not misleading.
 - (ii) Boundaries on the basis of the documents provided to us by the clients.
- g. For the purposes of this Second Supplementary Title Certificate, we have relied upon:
 - (i) Photocopies of documents where original documents of title were not available.
 - (ii) Photocopies of 7/12 Extracts in respect of the said Properties.
- h. For the purpose of this Second Supplementary Title Certificate, we have relied upon information relating to lineage, on the basis of revenue records and information provided to us by you.
- i. We are not certifying the boundaries of the said Properties nor are we qualified to express our opinion on physical identification of the said Properties. We also do not express our opinion on matters related to actual physical use of the said Properties.
- j. We express no view about the zoning/user/reservations/FSI/or developability of said Properties.
- k. Unless specifically stated otherwise, we have not carried out any searches in any courts and have presumed that there is no pending litigation, proceedings,

- enquiry, etc. before any court of law, tribunal, etc. in respect of the said Properties.
- l. We have not verified issues relating to acquisition and / or reservation of the said Properties or any portion thereof by Governmental Authorities.
 - m. We have not verified the market value of the Properties involved nor whether appropriate stamp duty has been paid on the various documents referred to herein nor do we express any opinion thereon.
 - n. We are not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Properties.
 - o. A certificate, determination, notification, opinion or the like will not be binding on an Indian Court or any arbitrator or judicial or regulatory body which would have to be independently satisfied, despite any provision in the documents to the contrary.
 - p. This Second Supplementary Title Certificate is an opinion based on the documents perused by us and has been so given at the request of the client to whom it is addressed.
 - q. This Second Supplementary Title Certificate is limited to the matters pertaining to Indian Law (as on the date of this Supplementary Certificate on Title) alone and we express no opinion on laws of any other jurisdiction.
5. This opinion is addressed to Pearlite Real Properties Pvt. Ltd. alone. This opinion may not be furnished, quoted or relied on by any person or entity other than Pearlite Real Properties Pvt. Ltd. for any purpose without our prior written consent. It may however be disclosed or furnished by Pearlite Real Properties Pvt. Ltd. as may be required in connection with any transaction or legal process or in relation to an inquiry or demand by any Indian governmental or regulatory authority.

Dated this 13th day of April 2018.

For M/s. Hariani & Co.



Partner