

Office & Correspondence:
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Court:
Chamber No. 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005

SUPPLEMENT-3 TO TITLE REPORT

July 3, 2017

1. **DESCRIPTION OF PROPERTY:**

All that piece of land bearing Plot No. R - 3/1, admeasuring 90,860.00 square meters in MIDC's Rajiv Gandhi Infotech Park, Hinjawadi situate at village Maan of Taluka Mulshi, District Pune and within the limits of Registration District of Pune, Sub-Registration Taluka Mulshi and Gram Panchayat of Village Maan and which is bounded by as under :

On or towards the East	:	By proposed 20.00 Meters wide road & thereafter MIDC boundary
On or towards the South	:	By proposed 20.00 Meters wide road & thereafter MIDC boundary
On or towards the West	:	By 60.00 meters D. P. Road
On or towards the North	:	By Plot No. 1

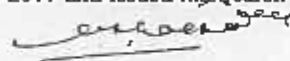
(hereinafter referred to as the said "PLOT".)

2. **INSTRUCTIONS:**

- (a) Under the instructions from Bharat Dewkinandan Agarwal, one of the directors of **SIROYA FM INFRA DEVELOPMENT PRIVATE LIMITED**, having its registered office at, 808, Raheja Chambers, Nariman Point, Mumbai: 400 421 (hereinafter referred to as the "PROMOTER") I furnished Title Report dated 16.05.2012, Supplement dated 22.10.2012 followed by Supplement-2 dated 12.06.2014 thereto (hereinafter collectively referred to as the said "TITLE REPORTS") on the basis of documents entrusted to me, the search taken and the information given to me.
- (b) I am now further instructed by the said Promoter to further supplement the said Title Reports.
- (c) This supplement-3 therefore be read together with the said Title Reports.

3. **SEARCH:**

- (a) Sadashiv B. Pendlewad, Advocate of Pune, took further online search of the registers available on portal pertaining to the said Plot vide Search Receipt No. 6020 dated 02.05.2017, obtained from the office of the Joint Sub-Registrar (Class-1) at Mulshi No. 2 (Hinjawadi), for the period commencing from the year 2014 to till 2017 and issued his Search Report dated 08.05.2017.



- (b) Except the transactions herein enumerated, no transaction pertaining to the said Plot or any transaction encumbering the said Plot was found.
- (c) The said Search however, is subject to the registers not available in the said offices, the same either having been sent for binding or in torn condition or not available.

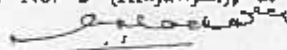
4. **INFORMATION:**

I collected information found necessary in respect of the said Plot from Bharat Dewkinandan Agarwal, one of the Directors of the said Promoter.

5. **DOCUMENTS:**

I perused photocopies of following documents relating to the said Plot entrusted to me for the purposes of this Supplement-3.

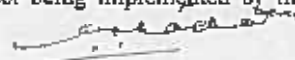
- (i) Revised building plans sanctioned by the Executive Engineer, MIDC, IT Division, Kubera Chambers, Shivaji Nagar, Pune 411 005 vide Commencement Certificate No. EE/IT/plans/C-97788 of 2014 dated 16.10.2014.
- (ii) Addendum to Deed of Simple Mortgage (dated 11.09.2012) dated 19.12.2014, registered with the office of the Joint Sub-Registrar (Class – 1) Mulshi No. 2 (Hinjawadi), at serial No. 801/2015, on 27.01.2015 executed by the said Promoter in favour of Housing Development Finance Corporation Limited (HDFC).
- (iii) Deed of Simple Mortgage dated 19.12.2014, registered with the office of the Joint Sub-Registrar (Class – 1) Mulshi No. 2 (Hinjawadi), at serial No. 802/2015, on 27.01.2015 executed by the said Promoter in favour of Housing Development Finance Corporation Limited (HDFC).
- (iv) Commencement certificate for revised building plans sanctioned by Special Planning Authority & the Executive Engineer, MIDC, IT Division, 4th Floor, Jog Center, Wakadewadi, Pune 411 003 vide Commencement Certificate No. EE/IT/TB/A - 40539 of 2016 dated 05.02.2016.
- (v) Deed of Release dated 11.11.2016, registered with the office of the Joint Sub-Registrar (Class-1) Mulshi No. 2 (Hinjawadi), at serial No.10521/2016, on 11.11.2016 executed by Housing Development Finance Corporation Limited (HDFC) in favour of the said Promoter.
- (vi) Indenture of Mortgage dated 05.11.2016, registered with the office of the Joint Sub-Registrar (Class-1) Mulshi No. 2 (Hinjawadi), at serial



No.10750/2016, on 19.11.2016 executed by the said Promoter in favour of ICICI Bank Limited,

6. **INCIDENCES:**

- (a) As mentioned in the said Title Reports, the said Promoter had availed loan from HDFC Limited. This loan amount was reduced *vide* the Mortgage Deed dated 11.09.2012 listed above and availed a loan of Rs.23,00,00,000/- (twenty three crore only) from the HDFC Limited for the project on the said Plot, on the security of the said Plot witnessed by Addendum to Deed of Simple Mortgage, dated 19.12.2014, also listed above.
- (b) The said promoter further availed a loan of Rs.83,00,00,000/- (eighty three crore only) from the HDFC Limited for the project on the said Plot, on the security of the said Plot witnessed by the Deed of Simple Mortgage, dated 19.12.2014 referred to above in the list of documents.
- (c) The said Promoter repaid the disbursed loan along with interest and all dues payable under the aforesaid instruments of mortgages and accordingly, the HDFC Limited by the Deed of Release dated 11.11.2016, as referred to above, released, redeemed and re-conveyed the said Plot back to the said Promoter.
- (d) The said Promoter availed loan from the ICICI Bank Limited for the project on the said Plot, on the security of the said Plot witnessed by the Indenture of Mortgage, dated 05.11.2016, referred to above. In view of specific term in the said instrument, prior consent of the ICICI Bank Limited is imperative for the Promoter to enter into agreement to sell of the flats in favour of their intending purchasers.
- (e) The building plans for construction of the building/s on the said Plot have been revised and accordingly, MIDC being the planning authority under the Maharashtra Regional and Town Planning Act, 1966 *r/w* the Maharashtra Industrial Development Act, 1961 accorded its sanctions thereto, *vide* Commencement Certificate No. EE/IT/plans/C-97788 of 2014 dated 16.10.2014 and further *vide* Commencement Certificate No.EE/IT/TB/A 40539 of 2016 dated 05/02/2016.
- (f) It is informed to me that, the work of development of the said Plot for construction of the building/s thereon, in the name known and styled as "EON HOMES" has already commenced in accordance with the said revised plans, as referred to above and certain flat purchasers have agreed to purchase the flats in the said Project being implemented by the said



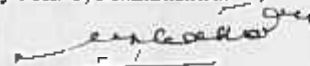
Promoter on the said Plot and the Promoter have executed registered agreements to sell in favour of such purchasers.

- (g) On enforcement of the Real Estate (Regulation and Development) Act, 2016 with effect from 01.05.2017, the said Project on the said Plot is recommended to be registered with the Real Estate Regulatory Authority under section 3 thereof.

7. **OPINION:**

On perusal of the documents referred to above and on the basis of the information given to and gathered by me, as referred to above, *subject to otherwise mentioned herein above*, I reiterate opinion that,

- (a) the said plot (described in paragraph 1 above) is owned by the MIDC,
- (b) by the Lease Deed dated 31.07.2012 referred to above, the said Plot has been demised on lease for a period of 95 years w.e.f 28.06.2011 to and delivered in possession of the said promoter,
- (c) except the mortgage witnessed by the Indenture of Mortgage dated 05.11.2016, created in favour of the ICICI Bank Limited as referred to above, the said Plot is free from encumbrances and is marketable,
- (d) the said Promoter is entitled to develop the said Plot by constructing various building/s comprising of independent residential blocks, as and for 'Integrated residential and commercial township',
- (e) except the flat already agreed to be sold, and subject to seeking of prior consent of the ICICI Bank Limited, the said Promoter **SIROYA FM INFRA DEVELOPMENT PRIVATE LIMITED**, is entitled to sell and dispose of the other flats in the said Project to any intending purchaser, preference being given to the employees from any MIDC, Maharashtra.



Kiran Kothadiya
Advocate

KIRAN KOTHADIYA

B. Com. (Hons.), LL.M.
ADVOCATE

In Reply Please Quote Ref. No.	
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Fax : (020) 2553 9716

Court :

Chamber No. 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005.

SUPPLEMENT-2 TO TITLE REPORT

June 12, 2014

1. PROPERTY DESCRIPTION:

All that piece of land bearing Plot No.R-3/1, admeasuring 90,860.00 sq.mt. in MIDC's Rajiv Gandhi Infotech Park, Hinjawadi situate at village Maan of Taluka Mulshi, District Pune, within the limits of Registration District of Pune, Sub.Registration Taluka Mulshi and Gram Panchayat of village Maan, and which is bounded by as under:

East	-	Proposed 20.00 meter wide road and thereafter MIDC boundary
South	-	Proposed 20.00 meter wide and thereafter MIDC Boundary
West	-	60.00 meter DP road
North	-	Plot No.1

(hereinafter referred to as the said "**PLOT**")

2. INSTRUCTIONS:

- (a) Under instructions from Atul Ishwardas Chordia, one of the directors of **SIROYA FM INFRA DEVELOPMENT PRIVATE LIMITED**, having its registered office at, 808, Raheja Chambers, Nariman Point, Mumbai: 400 421 (hereinafter referred to as the "**PROMOTER**"), I furnished title report dated 16.05.2012 and Supplement dated 22.10.2012 thereto (hereinafter referred to as the said "**TITLE REPORTS**") on the basis of documents entrusted to me, a search caused to have been taken then, and the information given to me.



- (b) I am now further instructed by the said Promoter to further supplement the said Title Report.
- (c) This supplement therefore, be read together with the said Title Report and the said Supplement to the Title Report.

3. SEARCH:

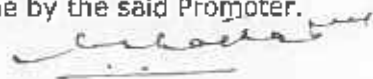
- (a) Accordingly, Advocate C. G. Saurkar, took further search in the office of the Sub-Registrar, Mulshi relating to the said Plot, *vide* Application No.4671 dated 07.06.2014 and issued his Search Report dated 10.06.2014.
- (b) Except the transactions herein enumerated, no transaction relating to the said property or any transaction encumbering the said property was found.
- (c) The said search however, is subject to the registers not available in the said offices, the same either having been sent for binding or in torn condition or not available.

4. INFORMATION:

I also collected information found necessary in respect of the said Plot from Atul Ishwardas Chordia of Pune, one of the Directors of the said Promoter.

5. DOCUMENTS:

For this supplement-2, I perused the photocopy of the revised plans for construction of buildings comprising of residential blocks on the said Plot sanctioned *vide* commencement certificate No.EE/ IT/ Plans/ 3095/ 2012 dated 28.12.2012, entrusted to me by the said Promoter.



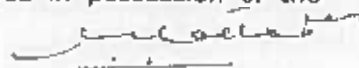
6. INCIDENCES:

- (a) Further to the incidents mentioned in the said Title Report and the said Supplement, it is seen that the MIDC being the planning authority under the Maharashtra Regional and Town Planning Act, 1966 r/w the Maharashtra Industrial Development Act, 1961, sanctioned the revised plans for construction of the buildings on the said Plot.
- (b) It is informed to me that the work of development of the said Plot for construction of the building/s thereon, has commenced in accordance with the said revised sanctioned building plans.
- (c) It is also informed to me that certain flat purchasers have agreed to purchase the flats in the scheme, and the Promoter has executed registered agreement to sell in favour of such purchasers.

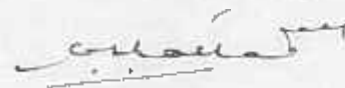
7. OPINION:

On perusal of the document referred to above and on the basis of the information given to and gathered by me, as referred to above, I reiterate my opinion that,

- (a) the said Plot (described in paragraph 1 above) is owned by the MIDC,
- (b) by the Lease Deed 31.07.2012 referred to above, the said Plot has been demised on lease for a period of 95 years w.e.f. 28.06.2011 to and delivered in possession of the said Promoter,



- (a) subject to the mortgage witnessed by the Deed of Simple Mortgage dated 11.09.2012 created in favour of the HDFC as referred to in the earlier supplement, the said Plot is free from encumbrances and is marketable,
- (b) the said Promoter is entitled to develop the said Plot by constructing various buildings comprising of Independent residential blocks, as and for 'integrated residential and commercial township',
- (c) subject to agreement to sell executed in favour of concerned purchasers of the flats in the scheme, the said Promoter is entitled to transfer by assignment, sell or otherwise dispose of the flats/ units in the building/s being constructed on the said Plot to any intending purchaser, preference being given to the employees from any MIDC, Maharashtra.



Kiran Kothadiya
Advocate

KIRAN KOTHADIYA

B. Com. (Hons.), LL.M.
ADVOCATE

In Reply Please
Quote Ref. No.

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Fax : (020) 2553 0716

Court :
Chamber No. 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005.

SUPPLEMENT TO TITLE REPORT

October 22, 2012

1. PROPERTY DESCRIPTION:

All that piece of land bearing Plot No.R-3/1, admeasuring 90,860.00 sq.mt. in MIDC's Rajiv Gandhi Infotech Park, Hinjawadi situate at village Maan of Taluka Mulshi, District Pune, within the limits of Registration District of Pune, Sub.Registration Taluka Mulshi and Gram Panchayat of village Maan, and which is bounded by as under:

East	-	Proposed 20.00 meter wide road and thereafter MIDC boundary
South	-	Proposed 20.00 meter wide and thereafter MIDC Boundary
West	-	60.00 meter DP road
North	-	Plot No.1

(hereinafter referred to as the said "**PLOT**")

2. INSTRUCTIONS:

- (a) Under Instructions from Atul Ishwardas Chordia, one of the directors of **SIROYA FM INFRA DEVELOPMENT PRIVATE LIMITED**, having its registered office at, 808, Raheja Chambers, Nariman Point, Mumbai: 400 421 (hereinafter referred to as the "**PROMOTER**"), I furnished title report dated 16.05.2012 (hereinafter referred to as the said "**TITLE REPORT**") on the basis of documents entrusted to me, a search caused to have been taken then, and the information given to me.

- (b) I am now further instructed by the said Promoter to further supplement the said Title Report.
- (c) This supplement therefore, be read together with the said Title Report.

3. SEARCH:

- (a) Accordingly, Advocate C. G. Saurkar, took further search in the office of the Sub-Registrar, Mulshi relating to the said Plot, vide Application No.441/2022 dated 11.10.2012 for the year 2012 and issued his Search Report dated 12.10.2012.
- (b) Except the transactions herein enumerated, no transaction relating to the said property or any transaction encumbering the said property was found.
- (c) The said search however, is subject to the registers not available in the said offices, the same either having been sent for binding or in torn condition or not available.

4. INFORMATION:

I also collected information found necessary in respect of the said Plot from Atul Ishwardas Chordia of Pune, Director of the said Promoter.

5. DOCUMENTS:

I have been entrusted the photocopies of following documents:

- Lease deed dated 31.07.2012, registered in the office of the Sub-Registrar, Mulshi (Paud), at serial No.4584/2012,

on 02.08.2012, executed by MIDC in favour of the said Promoter

- Deed of Simple Mortgage dated 11.09.2012, registered in the office of the Joint Sub-Registrar, Mulshi-2/ Hinjawadi, at serial No.5478/2012, on 05.10.2012 executed by the said Promoter in favour of Housing Development Finance Corporation Limited
- Announcement dated 12.09.2012, published in Marathi daily Prabhat dated 13.09.2012 and English daily Sakal Times dated 13.09.2012, being published from Pune.

6. INCIDENCES:

- (a) To recapitulate, as mentioned in the said Title Report, the owner of the said Plot MIDC, by registered agreement dated 28.06.2011, agreed to demise the said Plot on lease for a period of 95 years. In furtherance thereto, the MIDC by the Lease Deed dated 31.07.2012, registered in the office of the Sub-Registrar, Mulshi (Paud), at serial No.4584/2012, on 02.08.2012, demised the said Plot for the said duration.
- (b) From the contents of the said lease deed, it is seen that in view of clause 2(p) the said Plot is to be used only for the purposes of residence and commerce and not for an industry, while clause 2(r) *inter alia* permits transfer of lease in favour of customers for 'integrated residential and commercial township' preferably working any industrial area of MIDC in Maharashtra.

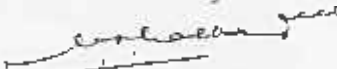
- (c) From the 'announcement' published by the said Promoter, in the news papers referred to above, the persons employed in MIDC, if interested to purchase residential flats, would be given preference.
- (d) The said Promoter availed loan from the Housing Development Corporation Limited (HDFC) for the project on the said Plot, on the security of the said Plot witnessed by the Deed of Simple Mortgage dated 11.09.2012 referred to above. The said instrument is also accompanied by sanction letter dated 30.06.2012, which *inter alia* provides for opening of Escrow account for collection of proceeds from sale of flats to customers as a modality for repayment of the said loan.
- (e) It is also informed to me that the work of development of the said Plot for construction of the building/s thereon, has commenced.

7. OPINION:

On perusal of the documents referred to above and on the basis of the information given to and gathered by me, as referred to above, I reiterate opinion that,

- (a) the said Plot (described in paragraph 1 above) is owned by the MIDC,
- (b) by the Lease Deed 31.07.2012 referred to above, the said Plot has been demised on lease for a period of 95 years w.e.f. 28.06.2011 to and delivered in possession of the said Promoter,

- (a) except the mortgage witnessed by the Deed of Simple Mortgage dated 11.09.2012 referred to above created in favour of the HDFC, the said Plot is free from encumbrances and is marketable,
- (b) the said Promoter is entitled to develop the said Plot by constructing various buildings comprising of independent residential blocks, as and for 'integrated residential and commercial township', and transfer by assignment, sell or otherwise dispose of the flats/ units in the building/s being constructed on the said Plot to any intending purchaser, preference being given to the employees from any MIDC, Maharashtra.


Kiran Kothadiya
Advocate



KIRAN KOTHADIYA
B. Com. (Hons.), LL.M.
ADVOCATE

In Reply Please Quote Ref. No.	
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Court :
Chamber No. 24,
New Lawyer's Chambers,
District Court Compound,
Shivajinagar, Pune - 411 005.

TITLE REPORT

May 16, 2012

1. PROPERTY DESCRIPTION:

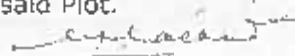
All that piece of land bearing Plot No.R-3/1, admeasuring 90,860.00 sq.mt. in MIDC's Rajiv Gandhi Infotech Park, Hinjawadi situate at village Maan of Taluka Mulshi, District Pune, within the limits of Registration District of Pune, Sub.Registration Taluka Mulshi and Gram Panchayat of village Maan, and which is bounded by as under:

East	-	Proposed 20.00 meter wide road and thereafter MIDC boundary
South	-	Proposed 20.00 meter wide and thereafter MIDC Boundary
West	-	60.00 meter DP road
North	-	Plot No.1

(hereinafter referred to as the said "**PLOT**")

2. INSTRUCTION:

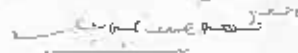
Under instructions from Atul Ishwardas Chordia, one of the directors of **SIROYA FM INFRA DEVELOPMENT PRIVATE LIMITED**, having its registered office at, 808, Raheja Chambers, Nariman Point, Mumbai: 400 421 (hereinafter referred to as the "**PROMOTER**"), I have investigated title to the said Plot.



4. DOCUMENTS:

I perused the photocopies of the following documents entrusted to me on behalf of the said Promoter, for the purposes of investigating of title to the said Plot:

- (i) Mutation Entry No.5588 dated 10.05.2005
- (ii) Offer letter No.ROP PUNE-II/ CHK/ L-431 dated 28.08.2009 in respect of 52,000.00 sq.mt. out of the said Plot, issued by Regional Officer-II & Assistant Director SEZ MIDC, Pune-3.
- (iii) Offer letter No.ROP PUNE-II/ CHK/ L-480 dated 24.09.2009 in respect of 40,000.00 sq.mt. out of the said Plot, issued by Regional Officer-II & Assistant Director SEZ MIDC, Pune-3.
- (iv) Order of allotment No.ROP/ MIDC/ L-/ 504 dated 09.10.2009 in respect of the Plot No.R-3/1, admeasuring 52,000 sq.mt issued by Regional Officer-II & Assistant Director SEZ MIDC, Pune-3.
- (v) Order of allotment No.NO/ MIDC/ ADI (SEZ)/ Pune/ 919/ 2010 dated 23.07.2010 in respect of Plot No.R-3/1- part admeasuring 40,000 sq.mt, issued by Regional Officer (II) Pune Assistant Director of Industries (SEZ) MIDC, Pune-3.
- (vi) Corrigendum of allotment No.MIDC/ RO(IT)/ ADSEZ/ 601/ 2011 dated 14.06.2011 in respect of the said Plot, issued by Regional Officer (II) Pune & Assistant Director of Industries (SEZ) MIDC, Pune-03.
- (vii) Agreement dated 28.06.2011, registered in the office of Sub-Registrar, Mulshi at Serial No.3404/2011 on 29.06.2011, executed by Maharashtra Industrial



Development Corporation, a corporation constituted under the Maharashtra Industrial Development Act, 1961 (MAH.III 1962) and having its principal office at Udyog Sarthi, Mahakali Caves Road, Marol Industrial Area, Andheri (E), Mumbai : 400 093 in favour of the Promoter.

- (viii) Possession Receipt dated 23.12.2010 issued by Surveyor office of the Regional Office (IT), MIDC, Pune.
- (ix) Building plans approval dated 30.12.2011, bearing No.EE/IT/ Plans/ 5793/ of 2011, issued by the Executive Engineer & Special Planning Authority, MIDC, IT Division, Kubera Chambers, Shivaji Nagar, Pune: 411 005.

5. INFORMATION:

I also collected information found necessary in respect of the said Plot from Atul Ishwardas Chordia of Pune, Director of the said Promoter.

7. INCIDENTS:

- (a) The Maharashtra Industrial Development Corporation ("**MIDC**"); a Government of the State of Maharashtra undertaking, is a corporation, constituted under the Maharashtra Industrial Development Act, 1961 (Maharashtra Act No.3 of 1962). Its purpose is to acquire land and allot the same for industrial and other allied uses thereof, including 'integrated residential and commercial township'.
- (b) As is revealed from mutation entry No.5588 dated 10.05.2005, various pieces of land are seen to have been

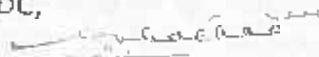
acquired at *inter alia* from village Maan for development of Information Technology Park, named as Rajiv Gandhi Infotect Park, Hinjawadi.

- (c) The MIDC amalgamated and subdivided various pieces of land so acquired under the provisions of the said Act. By various instruments enumerated in clause 4 (ii) to (viii), the MIDC allotted and agreed to demise on lease for a period of 95 years (commencing from 20.06.2011) the said Plot to the said Promoter. In part performance of the aforesaid agreement, the Surveyor office of the Regional Office (IT), MIDC, Pune also delivered the possession to the Promoter of the said Plot *vide* Possession Receipt dated 23.12.2010. The purpose for said demise is development of the said Plot for 'integrated residential and commercial township'.
- (d) The MIDC is the planning authority under the provision of the said Act and accordingly, sanctioned plans for the construction of the various buildings comprising of independent residential blocks on the said Plot *vide* commencement certificate No.EE/IT/Plans/5793/of 2011 dated 30.12.2011.

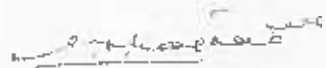
8. OPINION:

On the basis of the perusal of the documents, search and information gathered, as herein before mentioned, I am of the opinion that,

- (a) the said Plot is owned by the MIDC,



- (b) by the agreement dated 28.06.2011, registered in the office of the Su-Registrar, Mulshi, at serial No.3404/2011, executed by the MIDC in favour of the said Promoter, the said Plot is scheduled to be demised on lease for a period of 95 w.e.f. 28.06.2011 unto and in favour of the said Promoter,
- (c) the said Promoter has been granted possession of the said Plot by the MIDC in part performance of the said agreement,
- (d) the said Plot is free from encumbrances and is marketable,
- (e) the said Promoter is entitled to develop the said Plot by constructing various buildings comprising of independent residential blocks, as and for 'integrated residential and commercial township'.


Kiran Kothadiya
Advocate

