

APH/AK/MR 512/

To,
Real Gem Buildtech Private Limited
Conwood House, Yashodham,
Gen.A.K. Vaidya Marg,
Goregaon (East)
Mumbai – 400 063.

Dear Sirs,

Re.: **ALL THAT** piece of land admeasuring totally as per the extract from survey register for the Town and Island of Bombay 24809.76 square metres along with structures standing thereon situate at Gokhale Road (South), Dadar, Mumbai 400 025, and bearing Final Plot No. 1043 of TPS-IV, Mahim Division (hereinafter referred to as **"the said Property"**)

We have issued our Report on Title dated 17 July 2012 in respect of the said property being all the piece and parcel of land admeasuring totally as per the extract from survey register for the Town and Island of Bombay 24809.76 square metres along with structures standing thereon situate at Gokhale Road (South), Dadar, Mumbai 400 025, and bearing Final Plot No. 1043 of TPS-IV, Mahim Division and bounded on the East partly by Sayani Road and partly by F.P. 1029, on the North partly by F.P. No. 1036, partly by F.P. No.1039 and partly by F.P. No. 1053, and on the West partly by F.P. No. 1050, F.P. Nos. 1051 and 1053, on the south – west by old Prabhadevi Road and F.P. Nos. 1045, 1046 and 1047, on the south and south- East partly by the of F.P No 1/1043 and partly by Gokhale Road (South) (hereinafter referred to as **"the said Property"**). A copy of the Report on Title dated 17 July 2012 is enclosed as **Annexure 1**).

The said Property is described in the **Schedule** hereunder written.

THIS IS TO FURTHER CERTIFY THAT under the instructions of our clients, M/s. Real Gem Build Tech Private Limited, we are requested to issue further Report on title to the said Property. We have perused the photocopies of further documents listed in **Annexure 2** hereto. We have relied on the further search report dated 30 January 2014 carried out at the office of the Sub – Registrar of Assurances at Mumbai for the period from 2009 to 2014 and also at Mumbai City-1 to Mumbai City 5 from 2009 to 2014 in respect of the said Property (A copy is enclosed as **Annexure 3**). We have caused publication of the Public Notices both dated 4 March 2014 in Free Press Journal (English) and Navshakti (Marathi) inviting claims and objections in respect of the said Property. (A copy is enclosed as **Annexure 4**). However, till date no claim or objection has been received by us. We have had carried searches in the Registrar of Company Mumbai for Real Gem Buildtech Private Limited and M/s Bhishma Realty Limited and obtained a search report dated 4 March 2014 and 1 April 2014 (Copies are enclosed as **Annexure 5**). On perusing the said Search Report and Form 8 filed on 22 March

2013 and 28 November 2012 respectively we understand that Real Gem build Tech Private Limited has availed loan/financial facilities from the Bank/financial Institutions for the development of the said Property:

Name of the Bank/Financial Institution	Particulars of the Document	Loan Amount	Security	ROC Filing
Housing Development Finance Corporation Limited (HDFC)	Unilateral Indenture of Mortgage dated 22 March 2013 registered with the Sub-Registrar of Assurances at Mumbai bearing Serial No. 2307 of 2013 made by and between Real Gem Buildtech Private Limited and Bhishma Realty in favour of Housing Development Finance Corporation Limited (HDFC)	Rs.3,000,000,000 (Rupees Three Hundred Crores only)	Unsold flats, receivables from flats/units/ saleable area(including future receivables from sold flats/units), coming to the share of the Real Gem build Tech Private Limited, escrow account, designated account, insurance contracts/ proceeds receivable from the unsold flats, coming to the share of the Real Gem build Tech Private Limited, the Project DB Crown situate at Gokhale Road (South), Dadar, Mumbai – 400 025 and bearing Final Plot No. 1043 of TPS IV, Mahim Division bearing C.S. No. 1123 which is more particularly described in the Annexure to Item No 5 of Schedule 1 in the Unilateral Indenture of Mortgage dated 22 March 2013 and listed	Form – 8 filed on 22 March 2013

			in Annexure 8 annexed hereto	
Reliance Capital Limited	Deed of Mortgage dated 28 November 2012 registered with the Sub-Registrar of Assurances at Haveli No 17 bearing Serial No. 12341 of 2012	Rs 61,00,00,000/- (Rupees Sixty One Crore Only)	10 Units of the Project "DB Crown" situate at Gokhale Road (South), Dadar, Mumbai – 400 025 and bearing Final Plot No. 1043 of TPS IV, Mahim Division bearing C.S. No. 1123 as per Form -8 filed on 28 November 2012 which is more particularly described in the Third property of the First Schedule of Deed of Mortgage dated 28 November 2012 and listed in Annexure 6 annexed hereto.	Form – 8 filed on 28 November 2013

On perusing the said Search Report and Form 8 filed on 22 March 2013, we understand that M/s Bhishma Realty Limited has created a mortgage over the proportionate undivided share in the said Property proportionate to the unsold flats/ units/ Saleable area coming to the share of Real Gem Buildtech Private limited and Real Gem Buildtech Private Limited has availed loan/financial facilities from the Bank/financial Institutions:

Name of the Bank/Financial Institution	Particulars of the Document	Loan Amount	Security	ROC Filing
Housing Development Finance Corporation Limited (HDFC)	Unilateral Indenture of Mortgage dated 22 March 2013 registered with	Rs.3,00,00,00,000 (Rupees Three Hundred Crores only)	Unsold flats, secured receivables from flats/units/ saleable	Form – 8 filed on 22 March 2013

	the Sub-Registrar of Assurances at Mumbai bearing Serial No. 2307 of 2013 made by and between Real Gem Buildtech Private Limited and Bhishma Realty in favour of Housing Development Finance Corporation Limited (HDFC)		area(including future receivables from sold flats/units), escrow account, designated account, insurance contracts/ proceeds receivable from the unsold flats, coming to the share of the Real Gem build Tech Private Limited Project DB Crown situate at Gokhale Road (South), Dadar, Mumbai - 400 025 and bearing Final Plot No. 1043 of TPS IV, Mahim Division bearing C.S. No. 1123 which is more particularly described in the Annexure to Item No 5 of Schedule 1 in the Unilateral Indenture of Mortgage dated 22 March 2013 and listed in	
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			Annexure 8 annexed hereto	
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In furtherance to what is stated in our Report on Title dated 17 July 2012, we have to observe as follows:

1. By a registered Deed of Mortgage dated 28 November 2012 registered with the Sub-Registrar of Assurances at Haveli No. 17 bearing Serial No. 12341 of 2012 made by and between M/s DB Realty Limited therein referred to as 'Mortgagor No.1/Borrower No. 1' and M/s Real Gem Buildtech Private Limited therein referred to as 'Mortgagor No.2/Borrower No 2' and Shri. Mukund Bhavan Trust therein referred to as the Consenting Party No. 1 and Shri Pushottam Mukundas Lohia therein referred to as the Consenting Party No. 2 and Reliance Capital Limited therein referred to as "the Mortgagee or RCL", the Mortgagor No. 2 therein created a mortgage in favour of the Mortgagee, their 10 Units bearing Nos. 1101, 1102, 1104, 1204, 1301, 1503 in Tower 'A' and 1201, 1202, 1402, 1404 in Tower 'B' on the terms and conditions stated therein (hereinafter referred to as "**the Mortgaged Units**") of the Project "DB Crown" (hereinafter referred to as "**the said Project**") in the said Property and which is more particularly described as the Third Property of the First Schedule therein written and listed in **Annexure 6** annexed hereto.
2. By a letter dated 1st March 2013 addressed by the Real Gem Buildtech Private Limited ("**RGBPL**") to Reliance Capital Limited ("**RCL**"), RGBPL informed RCL that some changes took place between RGBPL and the Bhishma Realty Limited (hereinafter referred to as "**the Owner**") with regard to their respective flats allocations. Accordingly, RGBPL requested RCL to replace the Mortgaged Units in Schedule more particularly described as Third Property of the First Schedule in the Deed of Mortgage dated 28 November 2012 with their New Mortgaged Units bearing nos. 1401, 1402, 1403, 1404 1601, 1602, and 1604 in Tower 'A' and 1501, 1502 and 1701 in Tower 'B' (hereinafter referred to as "**the New Mortgaged Units**") and which is more particularly listed in **Annexure 7** annexed hereto.
3. By a letter dated 6th March 2013 addressed by RCL to RGBPL, RCL gave its no objection to RGBPL to replace the Mortgaged Units with the New Mortgaged Units subject to RGBPL complying with the terms and conditions therein contained. The New Mortgaged Units to be replaced by the Mortgaged Units are more particularly described in the Schedule - Third therein and listed in **Annexure 7** annexed hereto.