

SV/ 5262 / 2018

TITLE CERTIFICATE

Re: All that piece and parcel of land bearing CTS Nos.1965, 2053B, 2053C, 2053C-1, 2053D, 2053E, 2055B and 2055C admeasuring 1,24,078 square metres or thereabouts (as per P.R.Card) of Village Yerangal situate lying and being at Village Yerangal, Taluka Borivali, in Greater Bombay in the Registration Sub-District and District of Bombay City and Bombay Suburban (hereinafter referred to as “**the said Property**”).

TO WHOMSOEVER IT MAY CONCERN

We have investigated the title of Raheja Universal (Pvt.) Limited (“**the Company**”), a company incorporated under the provisions of the Companies Act, 1956, in respect of its right, title and interest in the said Property as more particularly described in the Schedule hereunder written, on the basis of examination of the copies of the papers and documents provided to us. On perusal of the copies of the documents, we observe as under:

A. Title Chain:

1. Prior to 21st February, 1980, (i) Mr.Rohinton Framroze and (ii) Mrs.Shehra Framroze Moos in their capacity as the Trustees of “The Trust in respect of Feroz’s Share” (hereinafter referred to as ‘**the Trustees**’) held extensive lands in Village Yerangal including the land bearing Survey Nos. 74/20, 135 (Pt), 152, 153/1 (Plots 1 to 27) (which now correspond to CTS Nos. 1965, 2053B, 2053C, 2053C-1, 2053D, 2053E,2055B and 2055C) admeasuring 1,24,078 square metres or thereabouts of Village Yerangal situate, lying and being at village Erangal, Taluka Borivali, in Greater Bombay in the Registration Sub-District and District of Bombay City and Bombay Suburban.
2. By an Agreement dated 21st February, 1980 executed between the Trustees, therein referred to as the Trustees of the One Part and (i) Shri Chandru Lachmandas; and (ii) Shri Suresh Lachmandas, therein referred to as the

Developers of the Other Part (hereinafter referred to as '**the Developers**'), the Trustees granted and entrusted unto the Developers, development rights pertaining to the land bearing Plot Nos.1 to 27, proposed municipal roads, private roads, municipal recreational ground and admeasuring in aggregate 1,24,078 square metres or thereabouts (hereinafter referred to as "**the said Property**").

3. By and under an Agreement dated 10th June, 1982 executed between M/s. Honey Dew Corporation (a partnership firm constituted by the Developers), therein referred to as the Developers of the One Part and Shri Ashok Girdharidas in his capacity as the Chief Promoter of Madh Recreation Co-operative Housing Society Limited (proposed), therein referred to as the Purchaser of the Other Part, the Society was assigned all the benefits of the aforementioned Agreement dated 21st February, 1980, subject to terms and conditions therein contained.
4. It appears that on or about 16th December, 1982, Madh Recreation Co-operative Housing Society Limited was incorporated and registered under the Maharashtra Co-operative Societies Act, 1960 (hereinafter called "**the said Society**"). However, we have not been provided with the registration certificate of Madh Recreation Co-operative Housing Society Limited, for our perusal.
5. Subsequently, disputes and differences arose between the Developers on the one hand and the Trustees on the other hand, as a result of which the Developers together with the aforesaid Ashok Girdharidas and the said Society filed a suit in the High Court of Judicature at Bombay being the Suit No.2102 of 1982 (hereinafter referred to as the "**said Suit**"), against the Trustees for specific performance of the agreement dated 21st February 1980 and for other reliefs *inter-alia*, prayed for therein.
6. The parties to the said Suit (i.e. Suit No.2102 of 1982) resolved their disputes and filed Consent Terms therein, the Hon'ble Bombay High Court had accordingly passed a Consent Decree dated 23rd December, 1982 whereby the Agreement dated 21st February, 1980 was declared valid, subsisting and binding upon the parties to the said Suit. It was further declared that the decree shall operate as conveyance to the said Society with respect to the said Property.
7. By an Agreement dated 12th April, 1984, executed between the said Society, therein referred to as the Vendor of the One Part and Garden View Properties and Hotels Private Limited, therein referred to as the Purchaser of the Other Part, the said Society granted and entrusted unto the Purchaser therein, development rights pertaining to the portion of the said Property

admeasuring 1,20,769.62 square metres or thereabouts (hereinafter referred to as “**the portion of said Property**”) and thereby reserved Plot No.6 out of the said Property for the said Society.

8. Under the aforementioned Agreement dated 12th April, 1984, it was agreed that the said Society shall subject to the permission of the Registrar of Co-operative Societies, convey the portion of said Property to Garden View Properties and Hotels Private Limited.
9. It appears that the Deputy Registrar of Co-operative Societies vide its letter dated 17th September, 1985 granted permission to the said Society to sell the portion of said Property to Garden View Properties and Hotels Private Limited. However, we have not been provided with the aforesaid letter dated 17th September, 1985, for our perusal.
10. In the year 1986 differences and disputes arose between Garden View Properties and Hotels Private Limited and the said Society and therefore the said Society filed a Suit against the Garden View Properties and Hotels Private Limited being Suit No.2628 of 1986 in the High Court of Judicature at Bombay, *inter-alia*, for specific performance of the agreement dated 12th April 1984. The parties to the Suit mutually arrived at certain terms and conditions and as such Consent Decree dated 1st October, 1986 was passed by the Hon’ble Bombay High Court in the Suit, whereby it was *inter-alia* agreed that the decree shall operate as conveyance from the said Society to Garden View Properties and Hotels Private Limited with respect to the area more particularly described in the Schedule thereunder written.
11. Garden View Properties and Hotels Private Limited were advised that the validity of the aforesaid two Consent Decrees dated 23rd December, 1982 and 1st October, 1986 may be challenged. Garden View Properties and Hotels Private Limited, therefore, out of abundant caution and for clearing the doubts regarding their title to the said Property, requested the Trustees to execute a conveyance in its favour with respect to the said Property.
12. Accordingly, by an Indenture dated 9th November, 1988, executed between the Trustees, therein referred to us the Vendors of the One Part and Garden View Properties and Hotels Private Limited, therein referred to as the Purchaser of the Other Part and registered under No.P-9284/88, the Trustees sold, transferred and conveyed unto the Garden View Properties and Hotels Private Limited the land bearing C.T.S Nos. 1965, 2053B, 2053C, 2053D, 2053E and 2055B in aggregate admeasuring 97,159.92 square metres, more particularly described in the schedule thereunder written.

13. By a Deed of Conveyance dated 30th January, 1997 executed by and between the Trustees, therein referred to as the Vendors of the One Part and Garden View Properties & Hotels Private Limited therein referred to as the Purchaser of the Other Part and registered with the Sub-Registrar of Assurances at Bandra under No. BDR-2/452 of 1997, read with the Deed of Rectification dated 5th December 2001 (executed by and between the said parties) and registered under No. BBJ/11374/2001, the said Trustees in addition to the land admeasuring 97,159.92 square metres, sold, transferred and conveyed unto Garden View Properties and Hotels Private Limited land bearing C.T.S. No.2055-C admeasuring 22,627 square metres, more particularly described in the Second Schedule thereunder written, as well as the land bearing C.T.S. No. 2053-C1 admeasuring 3,259.60 square metres described in the Third Schedule thereunder written.
14. In the premises aforesaid Garden View Properties & Hotels Private Limited became entitled to the land admeasuring in the aggregate 1,23,046.52 square metres.
15. The name of Garden View Properties and Hotels Private Limited was changed to K. Raheja Universal Private Limited (KRUPL) with effect from 28th March, 2003.
16. Thereafter, the name of KRUPL was changed to Raheja Universal Private Limited, with effect from 25th September, 2009.
17. A Fresh Certificate of Incorporation dated 25th January, 2010 was issued by the Registrar of Companies reflecting that, with effect from the date thereof, Raheja Universal Private Limited was converted into a public limited company and pursuant to such conversion its name changed to Raheja Universal Limited (hereinafter referred to as “RUL”).
18. Thereafter, a Fresh Certificate of Incorporation dated 25th June, 2012 which reflects that with effect from the date thereof, RUL was converted into a private limited company and pursuant to such conversion its name stood changed to Raheja Universal Private Limited.
19. Further, on perusal of the Fresh Certificate dated 9th August, 2012, we observe that with effect from the date thereof, the name of Raheja Universal Private Limited now stands changed to Raheja Universal (Pvt.) Limited, that is, the Company. In view thereof all the rights, assets and liabilities in respect of the said Property are now vested in the Company.

20.

The Company has informed to us that it has commenced and continued the development of the said Property. In pursuance thereof, the Company has allotted/will be allotting and have entered into/ will be entering into Agreements for Sale/Deed of Lease and create third party rights, in respect of units/flats/areas in the buildings/structures/villas constructed/ to be constructed on the said Property or part thereof from time to time.

B. Mortgages:

21.

By an Unilateral Indenture of Mortgage dated 16th August, 2010 made between (i) RUL, therein referred to as Mortgagor-1, (ii) K. Raheja Developers Private Limited, therein referred to as Mortgagor-2 and (iii) Kartik Properties Private Limited, therein referred to as Mortgagor-3 and Housing Development Finance Corporation Limited (“**HDFC**”), therein referred to as the Mortgagee and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BDR-12/8042 of 2010, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and present and future construction thereon alongwith the FSI aggregating to 68418.53 square metres (excluding the area admeasuring 31557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas alongwith Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville), on the terms and conditions therein (hereinafter referred to as the “**Mortgage No. 1**”). The Master Facility Agreement governing the Mortgage No. 1 has been varied/modified/amended by Supplementary Master Facility Agreement dated 26th February, 2014. However, the Mortgage No. 1 is still valid and subsisting.

22.

By a Unilateral Indenture of Mortgage dated 7th October, 2010 made between RUL, therein referred to as Mortgagor and HDFC, therein referred to as the Mortgagee and registered with the Sub-Registrar of Assurances at Bandra under Serial No. BDR-4/9327 of 2010, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and the present and future construction thereon along with the FSI aggregating to 68418.53 square metres (excluding the area admeasuring 31557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas alongwith Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville), on the terms and conditions therein contained. (hereinafter referred to as the “**Mortgage No. 2**”). The Facility

Agreement/Loan Agreement governing the Mortgage No. 2 has been varied/modified/amended by Supplementary Master Facility Agreement dated 26th February, 2014. However, the Mortgage No. 2 is still valid and subsisting.

23. By a Deed of Simple Mortgage dated 3rd December, 2012, made between the Company, therein referred to as the Mortgagor of the First Part, Mr. Suresh L. Raheja, therein referred to as the Borrower of the Second Part and HDFC, therein referred to as the Mortgagee of the Third Part and registered with the Sub-Registrar of Assurances at Thane under Serial No. TNN-6/4873 of 2012, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI aggregating to 68418.53 square metres (excluding the area admeasuring 31557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas alongwith Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville and excluding 288 sold units having saleable area admeasuring 3,11,686 square feet in Phase III) and the receivables derived out of Project Exotica-III having a saleable area of 3,32,766 square feet constructed/to be constructed on land bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property, on the terms and conditions therein contained(hereinafter referred to as the “**Mortgage No. 3**”).

24. By a Unilateral Indenture of Mortgage dated 6th March, 2014, made between the Company, therein referred to as the Mortgagor and HDFC, therein referred to as the Mortgagee and registered with the Sub-Registrar of Assurances at Andheri-2 under Serial No. BDR-4/1767 of 2014, a security in favor of HDFC was created, *inter-alia*, in respect of in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property, and the present and future construction thereon along with the FSI aggregating to 68418.53 square metres and future FSI (excluding the area admeasuring 31,557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville and 288 sold units having saleable area admeasuring 3,11,686 square feet in phase III and phase IV other than the receivables arising therefrom), on the terms and conditions stated therein (hereinafter referred to as “**Mortgage No. 4**”).

25. By and under an Unilateral Indenture of Mortgage dated 30th May, 2014 made between the Company and Anr, being the Mortgagor-I and Mortgagor-2 respectively of the First Part, the Company being the

Borrower of the Second Part and HDFC, being the Mortgagee of the Third Part and registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BBE-1/4636 of 2014, a security in favour of HDFC was created, *inter-alia* in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI aggregating to 68,418.53 square metres and future FSI (excluding the area admeasuring 31,557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville and 288 sold units having saleable area admeasuring 3,11,686 square feet in phase III and phase IV other than the receivables arising therefrom), on the terms and conditions therein contained (hereinafter referred to as the “**Mortgage No. 5**”).

26. By and under an Unilateral Indenture of Mortgage dated 29th December, 2014 made by the Company, therein referred to as the Mortgagor of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the Sub-Registrar of Assurances at Thane under Serial No. TNN-5/12303 of 2014, a security in favor of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI aggregating to 68,418.53 square metres and future FSI (excluding the area admeasuring 31,557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville and 288 sold units having saleable area admeasuring 3,11,686 square feet in phase III and phase IV other than the receivables arising therefrom), on the terms and conditions therein contained (hereinafter referred to as the “**Mortgage No. 6**”).

27. By a Unilateral Indenture of Mortgage dated 24th July, 2015 made between the Company, therein referred to as Mortgagor and HDFC, therein referred to as the Mortgagee and registered with the office of the Sub-Registrar of Assurances at Andheri No. 2 under Serial No. BDR-4/5520 of 2015, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI aggregating to 68,418.53 square metres and future FSI (excluding the area admeasuring 31,557.58 square metres bearing CTS No. 2053B and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings

known as Barcelona, Andalusia, Valencia and Seville and the list of sold units/flats attached thereto in phase III and phase IV other than the receivables arising therefrom), on the terms and conditions therein (hereinafter referred to as the "**Mortgage No. 7**").

28. By a Unilateral Indenture of Mortgage dated 16th September, 2015, made between the Company, therein referred to as the Mortgagor of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the Sub-Registrar of Assurances at Andheri-3 under Serial No. BDR-9/8300 of 2015, a security in favor of HDFC was created, *inter-alia*, in respect of in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR of 89,586.70 square metres and future FSI (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions stated therein (hereinafter referred to as "**Mortgage No. 8**").

29. By a Unilateral Indenture of Mortgage dated 1st October, 2015, made between the Company, therein referred to as the Mortgagor-1 of the First Part, Mr. Rahul S. Raheja, therein referred to as the Mortgagor-2 of the Second Part, Mr. Ashish S. Raheja, therein referred to as Mortgagor No. 3 of the Third Part, Mr. Suresh L. Raheja, therein referred to as the Borrower of the Fourth Part and HDFC, therein referred to as the Mortgagee of the Fifth Part and registered with the office of the Sub-Registrar of Assurances at Andheri No. 3 under Serial No. BDR-9/8550 of 2015, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 90,161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D, 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR aggregating to 89,586.70 square metres and future FSI (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and

conditions therein contained (hereinafter referred to as the “**Mortgage No. 9**”). We understand from the Form CHG-1 that the said Mortgage No. 9 is a modification to the aforementioned Mortgage No. 3, whereby additional security was mortgaged by the Mortgagees therein, in favour of HDFC.

30. By a Unilateral Indenture of Mortgage dated 25th October, 2016, made between the Company, therein referred to as the Mortgagor of the First Part and HDFC therein referred to as the Mortgagee of the Second Part and registered with the office of the Sub-Registrar of Assurances at Andheri No. 1 under Serial No. BDR-1/11617 of 2016, a security in favour of HDFC, *inter-alia*, in respect of a portion admeasuring 90161.22 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR of 89586.70 square metres and future FSI (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions stated therein (hereinafter referred to as the “**Mortgage No. 10**”).

31. By a Unilateral Indenture of Mortgage dated 19th January, 2017, made between (i) the Company, being the Mortgagor-1, (ii) Mr. Ashish S. Raheja, being the Mortgagor-2 (therein collectively referred to as the Mortgagees), of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/648 of 2017, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 81,308.56 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR of 76,508.66 square metres and future FSI (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions stated therein (hereinafter referred to as the “**Mortgage No. 11**”).

32. By a Unilateral Indenture of Mortgage dated 15th March, 2018, made between the Company, being the Mortgagor/Borrower of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the office of the Sub-Registrar of Assurances at Andheri No. 3 under Serial No. BDR-9/2794 of 2018, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 81,308.56 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E of the said Property and the present and future construction thereon along with the FSI with TDR of 76,509.66 square metres (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions stated therein (hereinafter referred to as the “**Mortgage No. 12**”).
33. By a Unilateral Indenture of Mortgage dated 13th August, 2018, made between the Company, being the Mortgagor of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the office of the Sub-Registrar of Assurances at Andheri No. 3 under Serial No. BDR-9/8978 of 2018, a security in favour of HDFC was created, *inter-alia*, in respect of a portion admeasuring 81,308.56 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR of 95,418.64 square metres (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions and in the manner stated therein (hereinafter referred to as the “**Mortgage No. 13**”).
34. By a Unilateral Indenture of Mortgage dated 13th August, 2018, made between the Company, being the Mortgagor of the One Part and HDFC, therein referred to as the Mortgagee of the Other Part and registered with the office of the Sub-Registrar of Assurances at Andheri No. 3 under Serial No. BDR-9/8981 of 2018, a security in favour of HDFC was created, *inter-*

alia, in respect of a portion admeasuring 81,308.56 square metres bearing CTS Nos. 2053C, 2053C1, 2055C, 2055B, 1965, 2053D and 2053E out of the said Property and the present and future construction thereon along with the FSI with TDR of 95,418.64 square metres (excluding the area admeasuring 40,410.24 square metres and the construction thereon consisting of 28 Villas along with Wing A and B of the buildings known as Barcelona, Andalusia, Valencia and Seville, Wing A of building known as Amalfy, Wing B of the building known as Sicily, Wing C of the building known as Capri of project Raheja Exotica Phase III and listed sold units/flats/premises of Wing A and B of Sorrento building Exotica Phase IV other than the receivables arising therefrom), on the terms and conditions and in the manner stated therein (hereinafter referred to as the **“Mortgage No. 14”**).

(Mortgage No. 1, Mortgage No. 2, Mortgage No. 3, Mortgage No. 4, Mortgage No. 5, Mortgage No. 6, Mortgage No. 7, Mortgage No. 8, Mortgage No. 9, Mortgage No. 10, Mortgage No. 11, Mortgage No. 12, Mortgage No. 13 and Mortgage No. 14 are hereinafter collectively referred to as the **“said Mortgages”**)

C. Searches and Public Notice:

35. For this Title Certificate, we have relied upon the following search reports submitted by search clerk, Mr. N. B. Vagal:
- (i) Search Report dated 30th November, 2009 conducted in the offices of the Sub-Registrar of Assurances at Mumbai, Bandra, Borivali and Goregaon for a period from 1968 to 2009. The aforesaid Search Report does not pertain to CTS Nos. 2053/C/1 and 2055B;
 - (ii) Search Report dated 15th May, 2010 conducted in the offices of the Sub-Registrar of Assurances at Borivali and Goregaon for a period from 2009 to 2010. The aforesaid Search Report does not pertain to CTS Nos. 2053/C/1 and 2055B;
 - (iii) Search Report dated 10th January, 2013 conducted in the offices of the Sub-Registrar of Assurances at Mumbai, Borivali and Goregaon for a period from 2010 to 2013;
 - (iv) Search Report dated 17th October, 2016 conducted in the offices of the Sub-Registrar of Assurances at Borivali and Goregaon for a period from 2013 to 2016; and

- (v) Search Report dated 2nd August, 2018 conducted in the offices of the Sub-Registrar of Assurances at Borivali, Kandivali and Goregaon for a period from 2016 to 2018.
36. Further, the Company has through Mr. L. K. Jain, F.C.S caused searches to be taken in the office of the Registrar of Companies and he has issued a Search Report dated 23rd August 2018 which states that save and except the mortgages mentioned therein, the Company has not created any mortgages and/or charges in respect of the said Property
37. Furthermore, we have caused Public Notices to be issued on 10th December, 2016 in "The Free Press Journal" and "Navshakti" for the investigation of title to the Project Property and have not received any claims/objection in respect of the same.

D. Property Cards:

38. On perusal of the certified true copies of the property register cards issued by the City Survey Officer, Goregaon in respect of C.T.S Nos. 1965, 2053D, 2053E and 2055C admeasuring 7688.3 square meters, 2359.6 square meters, 147.5 square meters and 22627.3 square metres, respectively, the user of the aforesaid C.T.S Nos. 1965, 2053D, 2053E and 2055C is mentioned as agricultural and therefore no name is reflected in the holders column of the aforesaid property cards. Further, property register cards in respect of CTS Nos. 1965 and 2053D state that they belong to class I, that is, private road belonging to schemes, individual or housing board and not taken by Municipality.
39. On perusal of the copy of the property register cards issued by the City Survey Officer, Goregaon in respect of C.T.S Nos. 2053B, 2053C, 2053/C/1, 2055B admeasuring 41213.9 square meters, 42322 square meters, 3259.6 square meters and 4460.2 square metres respectively, the name of the Company is entered in the holder's column as the owners of the land bearing C.T.S Nos. 2053B, 2053C, 2053/C/1 and 2055B. Further, property register cards in respect of CTS Nos. 2053B, 2053C, 2053/C/1 and 2055B state that they belong to class C, that is, non-agricultural land.
- E. Permissions and approvals:**
40. The Sub-Divisional Officer, Bombay Suburban District, by its 3 (three) Orders, all dated 29th May, 1986, bearing Nos.DLN/LND/B/7045, DLN/LND/B/7046 and DLN/LND/B/7047 respectively, granted N.A. permission in respect of an area out of the said Property bearing CTS Nos. 2053B, 2053C, 2053/C/1, 2055B.

41. The Government of Maharashtra vide Order bearing No. HTL-1085/(2027)/DXIII dated 10th September, 1986 exempted the portion of said Property, in respect of excess vacant land admeasuring 97,159.92 square metres out of the Survey Nos.74/20, 135(part), 152 and 153/1 the portion (plot no.1 to 27) from the provisions of U.L.C Act,1976, subject to the terms and conditions stipulated therein. The said exemption has been extended from time to time by the State Government, subject to the compliance of terms and conditions, as recorded therein.

F. Disclaimer:

42. It may be noted that:

- (a) we have not visited/ inspected any part of the said Property or any part thereof;
- (b) we have inspected originals of the documents of title as referred herein (not including the mortgage deeds in respect of the said Mortgages);
- (c) the aspects of zoning, user, reservation/set-back (if any), development potential/ Floor Space Index and developability of the said Property fall within the scope of an architect review and we express no views about the same; and
- (d) The following has been assumed by us:
 - (i) Copies of documents/papers provided to us are precise and genuine copies of originals;
 - (ii) Each document/paper has been signed/ executed by persons purporting to sign/ execute the same and such person has full authority and power to do so; and
- (e) In no circumstances, shall the cumulative liability, if any, of our firm viz., Messrs. Kanga & Co., Advocates & Solicitors, its Partners, Associates or employees, in connection with the preparation or the issue of this Title Certificate, exceed the professional fees paid by the Company to us in that behalf.

G. Declaration:

43. By and under a Declaration dated 15th September, 2018 executed by Mr. Sudhir Thakker, in his capacity as the Vice President – Corporate Strategy, of the Company, it is *inter-alia*, declared that:
- (i) save and except the said Mortgages and paragraph 20 in respect of the said Property, there is no subsisting lien, mortgage, charge, lease or encumbrance of any nature whatsoever in respect of the said Property;
 - (ii) the said Property is not the subject matter of any pending litigation dispute or attachment either before or after judgment nor is there any restraining order or injunction passed by any court or authority pertaining to the said Property.
 - (iii) there is no winding up petition pending against the Company; and
 - (iv) no notice of attachment/reservation of the said Property or any part thereof has been served upon the Company.

H. Conclusion:

44. On the basis of and subject to the above and to the said Mortgages and paragraph 20 above, in our opinion, the title of the Company, that is Raheja Universal (Pvt.) Limited to the said Property as more particularly described in the Schedule hereunder written, is clear and marketable.

THE SCHEDULE ABOVE REFERRED TO:
("the said Property")

All that piece or parcel of land admeasuring 1,24,078 square metres or thereabouts (including the area reserved for private garden and set back), bearing CTS Nos. 1965, 2053B, 2053C, 2053C-1, 2053D, 2053E, 2055B and 2055C (Survey Nos.152, 135(pt.), 153 Hissa No.1(part) and Survey No.74, Hissa No.20 of Village Erangal, Madh) in the Registration Sub-District and District of Bombay City and Bombay Suburban, within Greater Bombay and bounded as follows:-

On or towards the West: by CTS Nos. 2039, 2027, 1966, 1964, 1953, 1952, 1951, 1950, 1942, 1941, 1938 & 1924;

On or towards the East: by CTS Nos. 2047, 2048, 2051, 2050, 2049,
2060, 2057, 2056, 2055A, & 2075;

On or towards the North: by CTS No. 2040; and

On or towards the South: by CTS No. 2054 and 44' wide D.P. Road

Dated this 17th day of September, 2018.

Kanga and Company,

B. V. Kanga
Partner