

SUPPLEMENTAL TITLE CERTIFICATE

We refer to our Title Certificate dated November 12, 2014, wherein we had certified the right/title of Dreamworld Landmarks LLP ("LLP") in respect of various properties situate at Village Undri, Taluka Haveli, District Pune and bearing the following survey numbers ("Properties"):

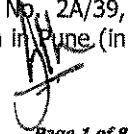
| Survey No. | Area | Nature of Rights |
|---------------------|--|-------------------------|
| 40 Hissa No. 1/1/1 | 46 Ares | Ownership |
| 32 Hissa No. 2 | 42 Ares out of 82 Ares | Development Agreement |
| 37 Hissa No. 1/A/2 | 1 Hectare 35 Ares | Development Agreement |
| 40 Hissa No. 2/1 | 40 Ares out of 1 Hectare 59 Ares | Development Agreement |
| 34 Hissa No. 2 | 1 Hectare 31 Ares out of 1 Hectare 63 Ares | Development Agreement |
| 37 Hissa No. 1/B | 61 Ares | Development Agreement |
| 33 | 2 Hectare 87 Ares out of 5 Hectare 74 Ares | Ownership |
| 34 Hissa No. 1/A | 75 Ares out of 87 Ares | Ownership |
| 34 Hissa No. 1/B | 85 Ares out of 87 Ares | Ownership |
| 31 Hissa No 2B/1 | 48 Ares | Ownership |
| 31 Hissa No. 2B/2 | 48 Ares | Ownership |
| 32 Hissa No. 6 | 91 Ares | Development Agreement |
| 31 Hissa No. 2/A | 83 Ares | Development Agreement |
| 32 Hissa No. 3 to 5 | 41.7 Ares | Ownership |

Prior to issuing our Title Certificate dated November 12, 2014, we had investigated the title of the predecessors in title of the LLP in respect of the Properties set out therein by (i) Issuing public notices dated March 2, 2013 in the daily edition of (a) Economic Times and (b) Prabhat, both having circulation in Pune; and (ii) causing searches to be conducted in the offices of the relevant sub-registrars.

Upon the instructions of our clients, the LLP, we have conducted an updated investigation of the title of the Properties alongwith the properties bearing (i) Survey No. 31 Hissa No. 2A/17, admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2A/22, admeasuring 5 Ares, (iii) Survey No. 31 Hissa No. 2A/39, admeasuring 3 Ares, situate, and (iv) Survey No. 34 Hissa No. 1A (part), area admeasuring 12 Ares out of total area admeasuring 87 Ares, lying and being at Village Undri, Taluka Haveli, District Pune ("**Additional Properties**").

We have issued public notices in the names of the owners/holders/developers for inviting any objections / claims in respect of the properties bearing (i) Survey No. 31 Hissa No. 2A/17, admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2A/22, admeasuring 5 Ares, and (iii) Survey No. 34 Hissa No. 1A (part), area admeasuring 12 Ares out of total area admeasuring 87 Ares in (i) Economic Times dated February 6, 2015, having circulation in Pune (in English language) and (ii) Prabhat dated February 6, 2015, having circulation in Pune (in Marathi language) and have not received any claims / objections pursuant thereto.

We have issued public notices in the names of the owners/holders/developers for inviting any objections / claims in respect of the property bearing Survey No. 31 Hissa No. 2A/39, admeasuring 3 Ares, in (i) Economic Times dated March 2, 2013, having circulation in Pune (in


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English language) and (ii) Prabhat dated March 2, 2013, having circulation in Pune (in Marathi language) and have not received any claims / objections pursuant thereto.

By an order dated December 30, 2014, issued by the Collector, District Pune, the tenure of the Properties and Additional Properties mentioned therein, has been converted to non-agricultural ("Residential") purposes.

For the purposes of this Supplemental Report on Title:

- A. We have not caused searches in the office of the concerned sub-registrar in respect of the Properties and the Additional Properties. We have relied upon the Search Report dated April 30, 2016 issued by Mr. Shreedhar Pardeshi, Advocate, who has certified that he has not found any adverse entries in respect of the Properties and the Additional Properties.
- B. We have not issued any fresh Public Notice, in respect of the Properties and the Additional Properties.
- C. We have perused the documents provided to us by the representatives of the LLP, a list whereof is contained in **Annexure "A"** herein.

Based on the aforesaid, we have to state as follows:

Dream World Landmarks LLP has the development rights/ownership rights in respect of the Properties (as defined hereinabove), and the respective owner/s have a clear and marketable title to the Properties, as set out in the Title Certificate dated November 12, 2014.

The devolution of title in respect of the Additional Properties, is as follows:

Survey No. 31 Hissa No. 2/A/17 admeasuring 2 Ares:

1. By and under a Release Deed dated August 1, 2013 registered with the office of Sub-Registrar of Assurances under Serial No. 9057 of 2013, The Saraswat Co-operative Bank Limited released, discharged and reassured the captioned property alongwith the other properties in favour of August and others on the terms and conditions contained therein.
2. Mutation Entry No. 10040 dated August 2, 2013, records that pursuant to the order of the Tehsildar, Haveli dated July 24, 2013, erroneous recording of the names, Sunita Shantaram Pote and Nitin Shantaram Pote came to be rectified as Sunita Shantaram Pore and Nitin Shantaram Pore in respect of the property bearing (i) Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune.
3. By and under a Sale Deed dated September 24, 2013, registered at Serial No. 8377 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, Sunita Shantaram Pore and Nitin Shantaram Pore, sold, conveyed and transferred the property bearing (i) Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune in favour of Ramesh Parasram Bhatia, Director of August Land Developers Private Limited on the terms and conditions contained therein. Mutation Entry No. 10097 dated September 24, 2013, confirms the same.



Comment:

We have been represented by the representatives of August Land Developers Private Limited that the name clause has been recorded erroneously as "Ramesh Parasram Bhatia, Director of August Land Developers Private Limited" instead of "August Land Developers Private Limited through its director Ramesh Parasram Bhatia". It is advisable to rectify the same. However, 7/12 extract has been mutated in the name of "August Land Developers Private Limited through its Director, Ramesh Parasram Bhatia".

4. By and under an Irrevocable Power of Attorney dated September 24, 2013, registered at Serial No. 8378 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, Sunita Shantaram Pore and Nitin Shantaram Pore granted various development powers in favour of Ramesh Parasram Bhatia, Director of August Land Developers Private Limited.

Comment:

We have been represented by the representatives of August Land Developers Private Limited that the name clause has been recorded erroneously as "Ramesh Parasram Bhatia, Director of August Land Developers Private Limited" instead of "August Land Developers Private Limited through its director Ramesh Parasram Bhatia". It is advisable to rectify the same.

5. By and under a Development Agreement dated April 10, 2014, registered at Serial No. 2418 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, Nitin Shantaram Pore and others, alongwith the confirmation of August, granted the development rights in respect properties mentioned therein *inter alia* including the property bearing Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, in favour of Dream World Landmarks LLP on the terms and conditions contained therein.

Comment:

It appears that at the time of execution of the aforesaid Development Agreement, August was the owner of the captioned property. However, it appears that the Development Agreement has been executed by its earlier owner, Nitin Shantaram Pore. In any event, since the same has been confirmed by August, the grant of development rights in favour of the LLP cannot be disputed by August.

6. By and under an Irrevocable Power of Attorney dated April 10, 2014, registered at Serial No. 2419 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, Nitin Shantaram Pore and others and August, granted various development powers in respect properties mentioned therein *inter alia* including the property bearing Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares in favour of Dream World Landmarks LLP.

Opinion:

Subject to the aforesaid Dream World Landmarks LLP has the development rights in respect of the captioned property and August Land Developers Private Limited has a clear and marketable title to the captioned property.

Survey No. 31 Hissa No. 2/A/22 admeasuring 5 Ares:

1. Mutation Entry No. 10040 dated August 2, 2013, records that pursuant to the order of the Tehsildar, Haveli dated July 24, 2013, erroneous recording of the names, Sunita

Shantaram Pote and Nitin Shantaram Pote came to be rectified as Sunita Shantaram Pore and Nitin Shantaram Pore in respect of the property bearing (i) Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune.

2. By and under a Sale Deed dated September 24, 2013, registered at Serial No. 8377 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, Sunita Shantaram Pore and Nitin Shantaram Pore, sold, conveyed and transferred the property bearing (i) Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune in favour of Ramesh Parasram Bhatia, Director of August Land Developers Private Limited on the terms and conditions contained therein. Mutation Entry No. 10097 dated September 24, 2013, confirms the same.

Comment:

We have been represented by the representatives of August Land Developers Private Limited that the name clause has been recorded erroneously as "Ramesh Parasram Bhatia, Director of August Land Developers Private Limited" instead of "August Land Developers Private Limited through its director Ramesh Parasram Bhatia". It is advisable to rectify the same. However, 7/12 extract has been mutated in the name of "August Land Developers Private Limited through its Director, Ramesh Parasram Bhatia".

3. By and under an Irrevocable Power of Attorney dated September 24, 2013, registered at Serial No. 8378 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, Sunita Shantaram Pore and Nitin Shantaram Pore granted various development powers in favour of Ramesh Parasram Bhatia, Director of August Land Developers Private Limited.

Comment:

We have been represented by the representatives of August Land Developers Private Limited that the name clause has been recorded erroneously as "Ramesh Parasram Bhatia, Director of August Land Developers Private Limited" instead of "August Land Developers Private Limited through its director Ramesh Parasram Bhatia". It is advisable to rectify the same. In any event August has confirmed the development agreement.

4. By and under an Agreement for Sale dated May 12, 2014, registered at Serial No. 3085 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, August, agreed to sell, convey and transfer the properties mentioned therein *inter alia* including the property bearing Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune in favour of Dream World Landmarks LLP, on the terms and conditions contained therein.
5. By and under an Irrevocable Power of Attorney dated May 12, 2014, registered at Serial No. 3086 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, August granted various powers *inter alia* including power to sell, in favour of Dream World Landmarks LLP.
6. By and under a Sale Deed dated May 16, 2015, registered at Serial No. 4199 of 2015 in the office of Sub-registrar of Assurances, Haveli 3, August Land Developers Private Limited, sold, conveyed and transferred the properties bearing (i) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, (ii) Survey No. 31 Hissa No. 2/A/39, area admeasuring 3 Ares, and (iii) Survey No. 34 Hissa No. 1/B, area admeasuring 2 Ares

situate at village Undri, Taluka Haveli, District Pune in favour of Dream World Landmarks LLP on the terms and conditions contained therein. We have been informed by the representatives of Dream World Landmarks LLP that the name of Dream World Landmarks LLP has not been mutated in the revenue records. Mutation Entry No. 10597 dated November 21, 2015, confirms the same.

Opinion:

Subject to the aforesaid Dream World Landmarks LLP has a clear and marketable title to the captioned property.

Survey No. 31 Hissa No. 2/A/39 admeasuring 3 Ares:

1. By and under a Sale Deed dated May 16, 2015, registered at Serial No. 4199 of 2015 in the office of Sub-registrar of Assurances, Haveli 3, August Land Developers Private Limited, sold, conveyed and transferred the properties bearing (i) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, (ii) Survey No. 31 Hissa No. 2/A/39, area admeasuring 3 Ares, and (iii) Survey No. 34 Hissa No. 1/B, area admeasuring 2 Ares situate at village Undri, Taluka Haveli, District Pune in favour of Dream World Landmarks LLP on the terms and conditions contained therein. Mutation Entry No. 10597 dated November 21, 2015, confirms the same.

Opinion:

Subject to the aforesaid Dream World Landmarks LLP has a clear and marketable title to the captioned property.

Survey No. 34 Hissa No. 1/A, admeasuring 12 Ares out of total area of 87 Ares:

1. By and under a Sale Deed dated December 18, 2014, registered at Serial No. 9188 of 2014 in the office of Sub-registrar of Assurances, Haveli 18, Rajendra Sahebrao Zende sold, conveyed and transferred the Property in favour of Gautam Purshottam Budhrani, Director of August Land Developers Private Limited for the consideration and upon the terms and conditions contained therein.

Comment:

We have been represented by the representatives of August that the name clause has been recorded erroneously as "Gautam Purshottam Budhrani, Director of August Land Developers Private Limited" instead of "August Land Developers Private Limited through its director Gautam Purshottam Budhrani". It is advisable to rectify the same.

2. By and under a Power of Attorney dated December 18, 2014, registered at Serial No. 9189 of 2014, Rajendra Sahebrao Zende, appointed August (represented through its director Gautam Purshottam Budhrani), as his constituted attorney, in respect of the Property, on terms and conditions contained therein.
3. By and under a Sale Deed dated May 28, 2015, registered at Serial No. 4540 of 2015 in the office of Sub-registrar of Assurances, Haveli 3, August sold, conveyed and transferred the captioned property in favour of Dream World Landmarks LLP, for the consideration and upon the terms and conditions contained therein. We have been informed by the representatives of Dream World Landmarks LLP that the name of Dream World Landmarks LLP has not been mutated in the revenue records. Mutation Entry No. 10599 dated November 21, 2015, confirms the same.



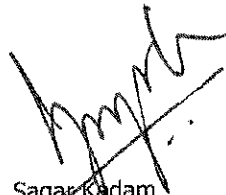
Opinion:

Subject to the aforesaid and the rights of Baby Shelar, if any, Dream World Landmarks LLP has a clear and marketable title to the Property.

This certificate is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our certificate.

This certificate is addressed to and is solely for the benefit of Dream World Landmarks LLP and their respective advisors. We would be pleased to discuss the contents of this certificate and provide with any additional information/clarifications that may be required. In case you have any specific queries relating to this certificate, please do not hesitate to contact us.

Dated this 12th day of July 2016.



Sagar Kadam
Partner

Annexure "A"

1. Release Deed dated August 1, 2013 registered with the office of Sub-Registrar of Assurances under Serial No. 9057 of 2013, between The Saraswat Co-operative Bank Limited and August.
2. Sale Deed dated September 24, 2013, registered at Serial No. 8377 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, executed by and between Sunita Shantaram Pore and Nitin Shantaram Pore, in respect of the property bearing (i) Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, (ii) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune and Ramesh Parasram Bhatia, Director of August Land Developers Private Limited.
3. Irrevocable Power of Attorney dated September 24, 2013, registered at Serial No. 8378 of 2013 in the office of Sub-registrar of Assurances, Haveli 3, executed by Sunita Shantaram Pore and Nitin Shantaram Pore in favour of Ramesh Parasram Bhatia, Director of August Land Developers Private Limited.
4. Development Agreement dated April 10, 2014, registered at Serial No. 2418 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, executed by Nitin Shantaram Pore and others, alongwith the confirmation of August, in respect properties mentioned therein *inter alia* including the property bearing Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares, in favour of Dream World Landmarks LLP.
5. Irrevocable Power of Attorney dated April 10, 2014, registered at Serial No. 2419 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, executed by Nitin Shantaram Pore and others and August, in respect of the property bearing Survey No. 31 Hissa No. 2/A/17, area admeasuring 2 Ares in favour of Dream World Landmarks LLP.
6. Agreement for Sale dated May 12, 2014, registered at Serial No. 3085 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, executed by August, in respect of the property bearing Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, situate at village Undri, Taluka Haveli, District Pune in favour of Dream World Landmarks LLP.
7. Irrevocable Power of Attorney dated May 12, 2014, registered at Serial No. 3086 of 2014 in the office of Sub-registrar of Assurances, Haveli 12, executed by August, in favour of Dream World Landmarks LLP.
8. Sale Deed dated May 16, 2015, registered at Serial No. 4199 of 2015 in the office of Sub-registrar of Assurances, Haveli 3, executed by August Land Developers Private Limited, in respect of the properties bearing (i) Survey No. 31 Hissa No. 2/A/22, area admeasuring 5 Ares, (ii) Survey No. 31 Hissa No. 2/A/39, area admeasuring 3 Ares, and (iii) Survey No. 34 Hissa No. 1/B, area admeasuring 2 Ares situate at village Undri, Taluka Haveli, District Pune in favour of Dream World Landmarks LLP.
9. Sale Deed dated December 18, 2014, registered at Serial No. 9188 of 2014 in the office of Sub-registrar of Assurances, Haveli 18, executed between Rajendra Sahebrao Zende and Gautam Purshottam Budhrani, Director of August Land Developers Private Limited.
10. Power of Attorney dated December 18, 2014, registered at Serial No. 9189 of 2014, executed by Rajendra Sahebrao Zhende, in favour of August Land Developers Private Limited (represented through its director Gautam Purshottam Budhrani).

11. Sale Deed dated May 28, 2015, registered at Serial No. 4540 of 2015 in the office of Sub-registrar of Assurances, Haveli 3, executed between August Land Developers Private Limited and Dream World Landmarks LLP.

