

TITLE CERTIFICATE

To,

Tathya Infraspase Private Limited

Ashray – 9, GST Cmpound,

Village : Kall, Ahmedabad

SUBJECT LAND:

All that piece and parcel of the part land admeasuring 20116.53 sq. mtrs. of the land bearing Sub-Plot No. 2 totally admeasuring 40859.53 sq. mtrs. of Final Plot No. 76/2 admeasuring 61787 sq. mtrs. of Town Planning Scheme No. 66/A (allotted in lieu of land bearing Survey No. 61 admeasuring 261656 sq. mtrs.) situated within the Village limits of Kall, Taluka: Sabarmati and District: Ahmedabad and more particularly described in the Schedule hereunder written (hereinafter referred to as the "said Land")

1. PREFACE:

1.1 We have been instructed by Tathya Infraspase Private Limited to

investigate its title (hereinafter referred to as the "Owner") to the

said Land.





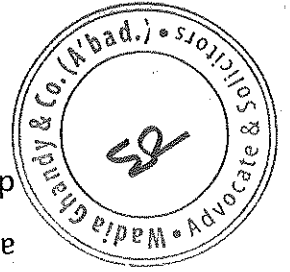
2. DISCLAIMERS:

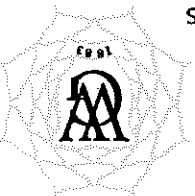
- 2.1 This Title Certificate is restricted only to the ownership rights to the said Land based upon the revenue records and does not address any other issue.

- 2.2 The accuracy of this Title Certificate necessarily depends on the documents as furnished to us, gathered from the copies of revenue records and the information provided to us during the course of our verification of such records and which we have assumed to be the case. We therefore, disclaim any responsibility for any misinformation or incorrect or incomplete information arising out of the documents, responses and other information furnished to us/gathered by us.

- 2.3 Unless specifically stated otherwise in the main section of this Title Certificate, we do not comment on whether the formalities which have a direct bearing on the enforceability of the contractual or other arrangements comprised in the documents furnished to us and/or the information provided to us have been complied with or not.

- 2.4 For the purpose of preparation of this Title Certificate we have conducted searches at the office of the concerned Sub-Registrar for the past 30 years. However, searches at the office of the above mentioned Sub-Registrar were subject to availability of the records and also to records being torn and mutilated. We, therefore, disclaim any responsibility for the consequences which may arise on





account of such non-availability of records or on account of records being torn and mutilated. We were assigned to ascertain the devolution of title of the said land for the period of last 30 years. However, where possible we have endeavored to ascertain the title beyond the said 30 years. However, we disclaim any responsibility with regard to details relating to such period beyond last 30 years from the date of this Title Certificate.

2.5 We have only ascertained the title to the said land from the revenue records and we have not commented on the statutory, user, development and environmental permissions required for the development on the said land.

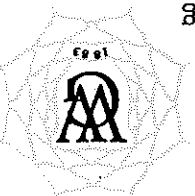
2.6 We have not undertaken any on-site verification of the said land, not carried out verification of any negative Court proceedings before any Court/forum/authority, not verified any acquisition by any Government/Semi-Government authorities other than that mentioned in the revenue records and therefore, disclaim any responsibility with regard to details relating to such aspects.

2.7 This Title Certificate has been prepared in accordance with and is subject to the applicable Land Revenue Laws of India.

3. SCHEDULE OF THE SAID LAND:

All that piece and parcel of the part land admeasuring 20116.53 sq. mtrs. of the land bearing Sub-Plot No. 2 totally admeasuring 40859.53 sq. mtrs. of Final Plot No. 76/2 admeasuring 61787 sq. mtrs. of Town Planning Scheme





No. 66/A (allotted in lieu of land bearing Survey No. 61 admeasuring 261656 sq. mtrs.) situated within the Village limits of Kail, Taluka: Sabarmati and District: Ahmedabad, and bounded as follows:

East : Land of Kaval Vision Corporation

West : Sub-Plot No. 1

North : Adjoining Railway Land

South : 24 Mtrs. Wide Proposed Road

4. DEVOLUTION OF TITLE OF THE SAID LAND:

Based on the perusal of documents, the devolution of Title of the said Land is as under:

- (a) It appears from the revenue records that vide Order of the Mamlatdar, Dascroi bearing No. L.N.D. *Ekatra* – Kaili – Va. Shi – 3517/73 dated 21.11.1973, various non-agricultural lands bearing Survey Nos. 61/1+2, 62, 63 paiki, 64, 65, 66, 71, 72, 73, 74/1+2, 75, 76/1, 76/2, 77/1+2, 78, 79, 86/1+2, 87, 88, 89, 91 paiki, 92, 93 paiki, 94 paiki, 95 paiki and 96 paiki situated adjacent to each other and in the ownership of Gujarat Steel Tubes Company Limited was consolidated under Rule 11 of the Land Revenue Rules, 1972. The said event was entered in the revenue records on 4.1.1974 vide mutation entry no. 1172.

- (b) Thereafter, it appears that the land bearing Survey No. 90 was a *Sarkari Padtar* land. Further, the same was allotted to Gujarat Steel Tubes Company Limited for industrial use vide Orders of the Government bearing No. 1970/45 dated 17.10.1947 and L.N.D. 3956/75117-B dated 7.8.1956 with a condition to pay the assessment amount of non-agricultural land. The same was assessed





at Rs. 9/- per sq. mtr. or Rs. 7.50/- per sq. yard vide order of the

Collector bearing No. C.B./L.N.D./9501 dated 20.9.1974 as per list of the Revenue Department, Government of Gujarat bearing No.

Ja.Ma.Ma/1772/Ma:15397-A dated 21.1.1974. Upon the payment of the assessment amount, the land bearing Survey No. 90 was

recorded in the name of Gujarat Steel Tubes Company Limited vide letter of the Mamlatdar, Dascroi bearing no. Jamin/Kali/0 S.R.

123/74 Va. Shi. 3191/74 dated 24.9.1974 and Va. Shi. 3878/74 dated 30.11.1974. The said event was entered in the revenue records on

31.12.1974 vide mutation entry no. 1189.

Note: The above mentioned mutation entry, though pertaining to the said land is not reflected in the 7/12 extracts of the same.

(c)

Further, vide mutation entry no. 897, land bearing Survey No. 95 paiki admeasuring 7 Gunthas 4 Acre was recorded in the name of Gujarat Steel Tubes Company Limited. However, erroneously, the area of the land bearing Survey No. 95 paiki was entered as 2 Acres 16 Gunthas and 12 Acre along with 3 Gunthas of Pot Kharaba land. Therefore, a rectification order was issued to rectify the said error and update the area as 7 Gunthas and 4 Acre, in respect whereof mutation entry no. 1190 was entered in the revenue records on 31.12.1974.

(d)

Subsequently, the non-agricultural lands bearing Survey Nos. 80/1, 80/2, 80/3, 81/1, 81/2, 82/1, 81/2, 84 paiki and 85, situated adjacent to each other and in the ownership of the Gujarat Steel Tubes Company Limited was consolidated with land bearing Survey No. 61 under Rule 11 of the Land Revenue Rules, 1972, vide order of the Mamlatdar, Dascroi bearing No. Census 34/2 No.





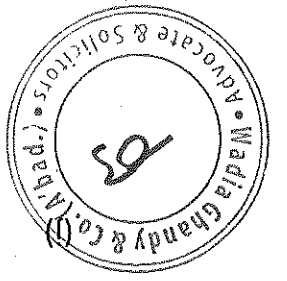
Jamin/*Ekatra*/Va.Shi 2136 dated 13.1.1980. The said event was entered in the revenue records on 6.3.1980 vide mutation entry no. 1273.

(e) Further, the non-agricultural lands bearing Survey Nos. 61 and 90, situated adjacent to each other and in the ownership of the Gujarat Steel Tubes Company Limited was consolidated under Rule 11 of the Land Revenue Rules, 1972, vide order of the Mamlatdar, Dascroi bearing No. Jaman/Va 4011 dated 28.7.1980. The said event was entered in the revenue records on 6.9.1980 vide mutation entry no. 1283.

(f) Thereafter, vide Order of Sale Tax Officer (1) Dhatak-10 bearing no. Ve.Ve.La (1) Dha-10 Vasal/97-98/ NI 7170 dated 15.12.1997 and Order of the City Mamlatdar bearing No. R.T.S. Va. Shi. 1075/98 dated 20.3.1998, charge of Sales Tax was created over the land bearing Survey No. 61 as payment of Sales Tax was pending. The said event was entered in the revenue records on 20.6.1998 vide mutation entry no. 1538.

(g) Later, as land revenue was not paid by the Gujarat Steel Tubes Company Limited to the Government, a charge in respect of the same was recorded in the column of other rights in the 7/12 extracts of the land bearing Survey No. 61, vide order of the City Mamlatdar bearing No. R.I.B./*Vasulat Jumbesh*/2000 dated 15.3.2000. The said event was entered in the revenue records on 25.4.2000 vide mutation entry no. 1581.





(h) Further, vide a Notice from the Office of Talati, Kali and Letter of the

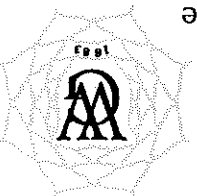
Mamlatdar bearing No. R.T.S./R.E.B./Va.Sh. 1763/04 dated 25.6.2004, charge of Nagar Palika was entered in the revenue records on 1.7.2004 vide mutation entry no. 1658 since the payment of Nagar Palika tax was pending to be made by Gujarat Steel Tubes Company Limited.

(i) Subsequently, part land admeasuring 89591 sq. mtrs. of the land

bearing Survey No. 61 was sold and conveyed by Gujarat Steel Tubes India Limited in favour of Shashwat Homes Private Limited vide a sale deed registered at the office of the Sub-Registrar of Assurances under serial no. 13049 dated 22.11.2006. The aforesaid sale transaction is effected by the Official Liquidator of Gujarat Steel Tubes Ltd. (in Liquidation) pursuant to the Order passed by the Hon'ble Gujarat High Court dated 30.9.2004 / 1.10.2004 *inter alia* confirming the sale of the land bearing Survey No. 61 in favour of Spectra Enterprises Pvt. Ltd. through the process of auction. By exercising its right of nomination, Spectra Enterprises Pvt. Ltd. nominated Shashwat Homes Pvt. Ltd. as a Purchaser of the land bearing Survey No. 61 and therefore, Spectra Enterprises Pvt. Ltd. had also joined in the execution of the sale deed mentioned above for the land bearing Survey No. 61. The said event was entered in the revenue records on 23.5.2007 vide mutation entry no. 1690. However, the said entry was cancelled as the revenue records erroneously recorded the land bearing Survey No. 61 as an agricultural land.

Further, part land admeasuring 172065 sq. mtrs. of the land bearing Survey No. 61 was sold and conveyed by Gujarat Steel Tubes India

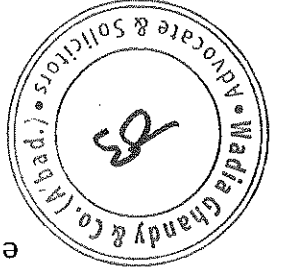


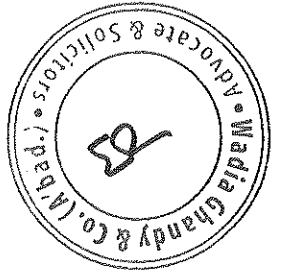


Limited in favour of Shashwat Homes Private Limited vide a sale deed registered at the office of the Sub-Registrar of Assurances under serial no. 13052 dated 22.11.2006. The aforesaid sale transaction is effected by the Official Liquidator of Gujarat Steel Tube Ltd. (In Liquidation) pursuant to the Order passed by the Hon'ble Gujarat High Court dated 30.9.2004 / 1.10.2004 *inter alia* confirming the sale of the land bearing Survey No. 61 in favour of Spectra Enterprises Pvt. Ltd. through the process of auction. By exercising its right of nomination, Spectra Enterprises Pvt. Ltd. nominated Shashwat Homes Pvt. Ltd. as a Purchaser of the land bearing Survey No. 61 and therefore, Spectra Enterprises Pvt. Ltd. had also joined in the execution of the sale deed mentioned above for the land bearing Survey No. 61. The said event was entered in the revenue records on 23.5.2007 vide mutation entry no. 1691. However, the said entry was cancelled as the revenue records erroneously recorded the said Land as an agricultural land.

(k) Thereafter, a rectification order was issued by the City Mamlatdar, Ahmedabad bearing No. RTS/Sudhro/SR-18/07/Va.Shi – 2495/07 dated 21.5.2007, vide which area of the land bearing Survey No. 61 was rectified to be 261656 sq. mtrs. instead of 642512 sq. mtrs. The said event was entered in the revenue records on 23.5.2007 vide mutation entry no. 1692.

(ii) Further, event of sale in favour of Shashwat Homes Private Limited, recorded vide mutation entry no. 1690 was certified vide mutation entry no. 1693 dated 23.5.2007.





(m) Subsequently, event of sale in favour of Shashwat Homes Private Limited, recorded vide mutation entry no. 1691 was certified vide mutation entry no. 1694 dated 23.5.2007.

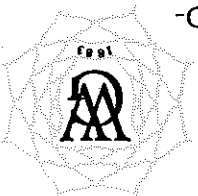
(n) Thereafter, charge of Nagar Palika created vide mutation entry no. 1658 was cleared upon the payment of requisite dues, in respect whereof, mutation entry no. 1702 was entered in the revenue records on 30.8.2007.

(o) Later, charge of land revenue created vide mutation entry no. 1581 was released on account of repayment of the requisite dues, in respect whereof mutation entry no. 1703 was entered in the revenue records on 30.8.2007.

(p) Subsequently, rectification order was issued vide which Order of the City Mamlatar bearing No. RTS/Sudharo/A.R.No. 377 dated 19.4.2008, which was erroneously inserted in the column of other rights in the 7/12 extracts of the land bearing Survey No. 61, was ordered to be removed and effect of mutation entry no. 1702 was given thereof. The said event was entered in the revenue records on 5.5.2008 vide mutation entry no. 1738.

(q) Thereafter, vide Order of the City Mamlatar bearing No. RTS/Sudharo/kshatiyadi/SR No. 578/08 dated 11.8.2008, errors committed during the computerization of the revenue records were ordered to be rectified. The said event was entered in the revenue records on 18.8.2008 vide mutation entry no. 1747.



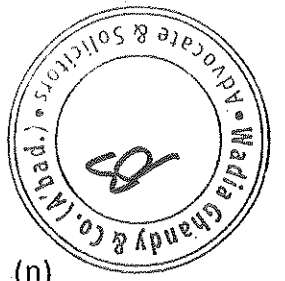


(r) Later, vide Order of the Collector, Ahmedabad bearing No. CB/LAND-2/NA/SR.782/2011 dated 16.3.2013, part land admeasuring 188188 sq. mtrs. of the land bearing Survey No. 61 was converted to non-agricultural land specifically for residential use, on the terms and conditions mentioned in the said Order. The said event was entered in the revenue records on 2.4.2013 vide mutation entry no. 2003.

(s) Subsequently, vide letter of the Official Liquidator, Ministry of Corporate Affairs, Government of India bearing No. OL/Gujarat Steel Tubes Ltd/4885/2011 dated 12.10.2011, charge of Government of Gujarat created vide mutation entry no. 966 and charge of Sales Tax created vide mutation entry no. 1538 were released. The said event was entered in the revenue records on 28.5.2013 vide mutation entry no. 2010. However, the said entry was cancelled as Certificate of the Commissioner of Commercial Tax was not produced before the relevant authority.

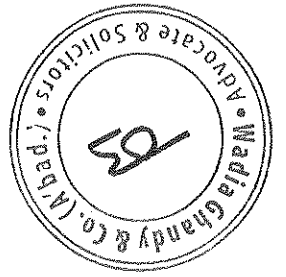
(t) Meanwhile, the Ahmedabad Municipal Corporation proposed the Town Planning Scheme no. 66/A encompassing parcels of land falling within the limits of village: Kali, Chenpur and Ranip. By virtue of the said Draft Town Planning Scheme, land bearing Survey No. 61 admeasuring about 261656 sq. mtrs was proposed to be bifurcated into 4 final plots bearing nos. (i) 61/1 admeasuring 48854 sq. mtrs, (ii) 61/2 admeasuring 61787 sq. mtrs, (iii) 61/3 admeasuring 7331 sq. mtrs and (iv) 61/4 admeasuring 39022 sq. mtrs subject to the terms and conditions mentioned vide communication dated 6.3.2014.

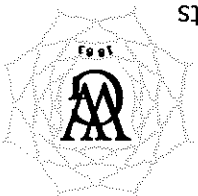
(u) Thereafter, vide Order of the Gujarat High Court dated 15.5.2008 passed in the Company Application No. 266/2008 with Company



Application No. 83/2008 in Official Liquidator No. 117/2006 with Company Application No. 199/2008 in Company Application No. 273/2007 with Official Liquidator No. 48/2008 in Company Application No. 554/2007 2087, it was stated that the auction purchasers of the land bearing Survey No. 61 were not liable to discharge any liabilities pertaining to the pre-liquidation period of the company in liquidation, and the attachments which are made on the assets of the company in liquidation are required to be removed and the auction purchasers are entitled to get absolutely clear and marketable title, free from all encumbrances of the pre-liquidation period. The Court further ordered the concerned revenue authorities and the Sales Tax authority to remove the attachment on account of the dues pertaining to the pre-liquidation period of the company in liquidation. The said event was entered in the revenue records on 8.10.2014 vide mutation entry no. 2087. However, the said mutation entry was rejected as the Order was not in consonance with the survey no. 61.

(v) Further, Shashwat Homes LLP have entered in to a registered Development Agreement bearing serial no. 11558 dated 9.10.2014 in favour M/s A V S Corporation, a Partnership concern, whereby Shashwat Homes LLP has granted and assigned the development rights over the part land admeasuring 16219.77 sq. mtrs. of Final Plot No. 61/1 (proposed sub plot no. 2) and part land admeasuring 20927.47 sq. mtrs. of Final Plot No. 61/2 (proposed sub plot no. 1), totally admeasuring 37147.24 sq. mtrs., in favour of M/s A V S Corporation;





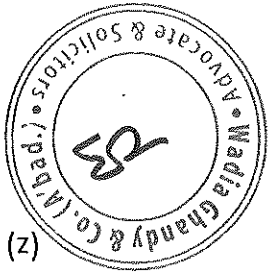
(w) Thereafter, Ahmedabad Municipal Corporation, vide its Commencement Letter (Rajachittihi) dated 1.11.2014 bearing no. 02561/200614/A2201/M1 has amalgamated Final Plot No. 61/1 admeasuring 48854 sq. mtrs. and Final Plot No. (19/1/1+ 19/1/2+ 19/2+ 20/1+ 37/2+ 38/1+ 38/2+ 38/3 and 45+46)/4 admeasuring 8399 sq. mtrs. It has further, sub-divided this Amalgamated Final Plot in to two Sub Plots viz. (1) Sub Plot No. 1 admeasuring 41033.23 sq. mtrs. and (2) Sub Plot No. 2 admeasuring 16219.77 sq. mtrs. and has further granted permission to commence construction and development over the same.

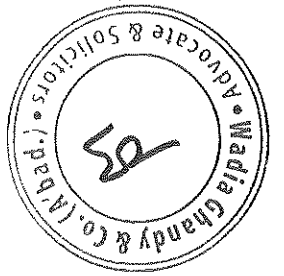
(x) Meanwhile, vide a Letter of the Ahmedabad Municipal Corporation bearing No. CPD/AMC/General/323 and 1507 dated 15.4.2015, proposal for revision of the Final Plot Numbers of Draft Town Planning Scheme No. 66-A was applied for the approval of the State Government, whereby, the land bearing Survey No. 61 totally admeasuring 261656 sq. mtrs. was allotted (1) Final Plot No. 76/1 admeasuring 48854 sq. mtrs. (2) Final Plot No. 76/2 admeasuring 61787 sq. mtrs. (3) Final Plot No. 76/3 admeasuring 7331 sq. mtrs. and (4) Final Plot No. 39022 sq. mtrs.

(y) Further, vide a Certificate of Registration on Conversion bearing No. AAB-7284 issued by the Ministry of Corporate Affairs, Government of India, Shashwat Homes Pvt. Ltd. has been converted and registered as Shashwat Homes LLP. The said event was entered in the revenue records on 6.7.2015 vide mutation entry no. 2105.

Thereafter, vide an Order of the Commercial Tax Officer, Ahmedabad bearing No. Va.Ve.A(2)/Ghatak-3/Gujarat Steel/2015-

(z)





16/Ja-4682-86 dated 28.9.2015, the charge of Sales Tax was ordered to be removed from the column of other rights of the Village Form No. 7 of the land bearing Survey No. 61. The said event was entered in the revenue records on 30.9.2015 vide mutation entry no. 2115.

(aa) Further, (1) the non-agricultural part land admeasuring 7364.55 sq. mtrs. of Sub-Plot No. 2 of Final Plot No. 76/2 was sold and conveyed by Shashwat Homes LLP in favour of Kaval Vision Corporation vide a Sale Deed bearing registration no. 4812 dated 6.6.2015 and Rectification Deed bearing No. 10926 dated 7.10.2015 and (2) the non-agricultural part land admeasuring 13378.45 sq. mtrs. of Sub-Plot No. 2 of Final Plot No. 76/2 was sold and conveyed by Shashwat Homes LLP in favour of Kaval Vision Corporation vide a Sale Deed bearing registration no. 10925 dated 8.10.2015. The said event was entered in the revenue records on 18.12.2015 vide mutation entry no. 2129. However, the said entry does not pertain to the said Land.

(bb) Thereafter, part land admeasuring 20116.53 sq. mtrs. of Sub-Plot No. 2 of Final Plot No. 76/2 i.e. *the said Land* was sold and conveyed by Shashwat Homes LLP, represented by its partners viz. (1) Pratapsingh Bohra (2) Bharat Bhushan Gupta and (3) Ravi Hariram Savla in favour of Tathya Infraspace Private Limited i.e. the Owner, represented by its directors viz. (1) Keval Kumar B. Mehta and (2) Kushal Patra vide a Sale Deed dated 9.2.2016 registered under serial No. 1603. The said event was entered in the revenue records on 16.2.2016 vide mutation entry no. 2134. However, the said mutation entry was rejected vide Order of the Mamlatdar, Sabarmati dated 13.6.2016 bearing No. RTS/ Takrari Note/ Kail/ Case No. 10/ 16 as objection was received from Shashwat Homes LLP represented

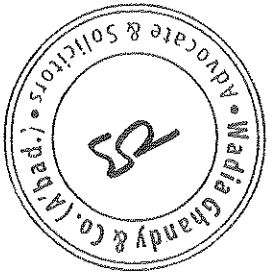


through Pratapsingh Bohra. We are informed that an appropriate appeal against such rejection has been filed by Tathya Infraspace P. Ltd.

(cc) Further, the part land admeasuring 104662 sq. mtrs. of Survey No.

61 totally admeasuring 261656 sq. mtrs. was included in the Draft Town Planning Scheme 66/A and therefore certain areas of the land bearing Survey No. 61 was allotted for Municipal Reserve Plot and Public Roads. Thereafter an application was made by the Owners of the land bearing Survey No. 61 for the grant of development permission, wherein it was stated that, the owners had given the possession of the land admeasuring 104662 sq. mtrs. (allotted for Municipal Reserve Plot and Public Roads) in favour of Ahmedabad Municipal Corporation vide a duly stamped Notarized Bond dated 14.5.2016. Thus, vide an letter dated 28.4.2016 of the Assistant Estate Officer (West Zone), Ahmedabad, the name of Ahmedabad Municipal Corporation was entered in the revenue records on 31.5.2016 vide mutation entry no. 2144.

(dd) Subsequently, the part land admeasuring 7331 sq. mtrs. of the land bearing Sub-Plot No. 2 of Final Plot No. 76/2 of Town Planning Scheme No. 66/A (allotted in lieu of land bearing Survey No. 61) was sold and conveyed by Shashwat Homes LLP, represented by its partners viz. (1) Bharat Bhushan Gupta and (2) Ravi Hariram Savla in favour of Tathya Infracon Private Limited, vide a Sale Deed dated 26.5.2016 registered under serial No. 6623. The said event was entered in the revenue records on 7.6.2016 vide mutation entry no. 2153. However, column No. 4 of the said entry states that Final Plot





No. 76/2 should be read as Final Plot No. 76/3, therefore, the said

event does not pertain to the said Land.

Note: It appears that the portion of the land admeasuring about 7331 sq. mtrs. sold in favour of Tathya Infracon Private Limited is out of the balance portion of land bearing Sub-Plot No.2 of Final Plot No. 76/2 owned by Shashwat Homes LLP and therefore, not relevant for the purpose of the said Certificate.

(ee) Mutation entry no. 2170 dated 17.9.2016 pertains to Final Plot No. 61/1 and is therefore, not relevant for the purpose of this report.

5. DOCUMENTS VERIFIED:

For the purpose of this Title Certificate, we have ascertained/verified the following documents:

- (i) Village Form no. 7/12 of the said Land;
- (iii) Mutation entries in Form no. 6 relating to the said Land;
- (iiii) Sale Deed bearing registration no. 13049 dated 22.11.2006;
- (iv) Sale Deed bearing registration no. 13052 dated 22.11.2006;
- (v) Communication dated 6.3.2014 of the Ahmedabad Municipal Corporation;
- (vi) Letter dated 15.4.2015 of the Ahmedabad Municipal Corporation;
- (vii) Sale Deed bearing No. 1603 dated 9.2.2016.

6. SEARCH IN THE REVENUE RECORDS:

We have conducted search in the office of the concerned authority on 21.10.2016 and 25.10.2016 and the following documents are noted in the revenue records with regard to the said Land, apart from the documents mentioned in the report above:



(a) A Debenture Trust Deed dated 4.12.1990 bearing registration no. 11147 executed by Gujarat Steel Tubes Limited in favour of The Industrial Credit and Investment Corporation of India Limited.

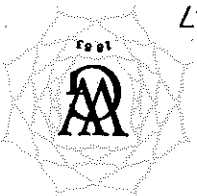
(b) A Debenture Trust Deed dated 21.8.1991 bearing registration no. 17185 executed by Gujarat Steel Tubes Limited in favour of The Industrial Credit and Investment Corporation of India Limited.

The aforesaid debt has been satisfied during the proceedings before the Gujarat High Court as evidenced by Order passed in Company Application No. 89 of 2008 dated 19.3.2008 and Order passed in Company Application No. 264 of 2008 dated 20.10.2008.

(c) A Mortgage Deed bearing registration No. 13054 dated 1.12.2015 vide which M/s. Keval Vision Corporation has mortgaged the non-agricultural part land admeasuring 7364.55 sq. mtrs. of Sub-Plot No. 2 of Final Plot No. 76/2 and part land admeasuring 13378.45 sq. mtrs. of Sub-Plot No. 2 of Final Plot No. 76/2 in favour of Reliance Home Finance Limited. However, it appears that the said transaction pertains to the other portion of the land bearing Sub-Plot No. 2 of Final Plot No. 76/2 and is therefore not relevant for the purpose of this report.

7. PUBLIC NOTICE:

For verification of title to the said Land we have issued public notice in Divya Bhaskar (Ahmedabad Edition) on 21.10.2016 (copy of which is annexed hereto as **Annexure-I**) and pursuant to said public notice we have not received any objections.



8. STATUS OF THE SAID LAND:

The Village Form No. 7 as on date 20.10.2016 reflects the tenure of the part land admeasuring 188188 sq. mtrs. of Survey No. 61 as non-agricultural land for the purpose of residential use.

Note: The 7/12 extracts of the said Land reflects the tenure of the land bearing Survey No. 61 as non-agricultural land for residential use for part land admeasuring 188188 sq. mtrs. based upon the NA order. However, since earlier there was an industry as mentioned hereinabove on the said land, the column of other details erroneously still reflects use as commercial use.

9.

FINAL OBSERVATIONS:

On the basis of the investigation of title carried out by us as aforesaid and subject to what is stated hereinabove and certification of mutation entry no. 2134; the *Owner viz. Tathya Infraspac Private Limited* has a clear and marketable title to the said Land without any charge or encumbrance in any manner and is capable of being dealt with absolutely by the said Owner.

DATED THIS 7TH DAY OF FEBRUARY, 2017

For, Wadia Ghandy & Co. (Ahmedabad)

T. D. Shah

Partner



