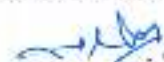


Ref. No.: H/1891/09-15

TITLE CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

1. By a Deed of Conveyance dated 28th March 1992, registered with the Sub-Registrar of Assurances at Mumbai under Serial No.PBBM-1/3710/1992 and made between Mr. Vinayak Jagannath Tendolkar and Mr. Mangesh Vinayak Tendolkar, the Partners of M/s. Durga Laboratories, therein called the Vendors of the First Part, Mr. Vinayak Jagannath Tendolkar, therein called the Confirming Party of the Second Part and M/s. D. Navinchandra & Co., therein called the Purchasers of the Third Part, the said two Partners of M/s. Durga Laboratories, with the consent and confirmation of the said Mr. Vinayak Jagannath Tendolkar, sold, transferred and conveyed unto and in favour of the said M/s. D. Navinchandra & Co., all that pieces or parcels of land bearing Survey No.1, Hissa No.6 (Part) and Survey No.1, Hissa No.8, now bearing corresponding C.T.S. 82 and 83-C, admeasuring 2686.5 Square Meters or thereabouts (admeasuring 2646.50 Square Meters as per P. R. Cards), of Village Goregaon, Taluka Borivali, in the Registration District and Sub-District of Mumbai Suburban (hereinafter referred to as "**the said Land**"), at or for the consideration and on the terms and conditions more particularly stated therein.
2. The said M/s. D. Navinchandra & Co., was a partnership firm registered under the Indian Partnership Act, 1932 at the time of purchasing the said land vide the said Deed of Conveyance dated 28th March 1992. Subsequently, the said M/s. D. Navinchandra & Co. was converted into a Private Limited Company in the name and style of D. Navinchandra Exports Pvt. Ltd. and the Certificate of Incorporation dated 20th April 2007 came to be issued by the Registrar of Companies, Mumbai, under the Companies Act, 1956, and thereupon all the assets and liabilities of the said partnership firm of M/s. D. Navinchandra &



Co., including the said land, stood transferred in the name of the said D. Navinchandra Exports Pvt. Ltd.

3. Subsequently, the name of the said D. Navinchandra Exports Pvt. Ltd. was changed to Interjewel Pvt. Ltd. and the Fresh Certificate of Incorporation consequent upon Change of Name dated 16th January 2008, came to be issued by the Registrar of Companies, Mumbai.
4. The Government of Maharashtra, in exercise of powers vested in it, by clause (c) of Sub-Section (1) of Section 40 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act XXXVII of 1966) and all other Powers enabling it in this behalf, appointed the Mumbai Metropolitan Region Development Authority ('MMRDA' in short) as the Special Planning Authority for Planning and Development of the District Centre at Oshiwara (hereinafter referred to as "**the Oshiwara District Centre Notified Area**"), as more particularly described in Govt. Notification No. TPB/4382/26/UD-5, dated 18th June 1982.
5. In exercise of its powers conferred by clause (d) of Sub-Section (3) of Section 40 of the M.R.T.P. Act, the MMRDA submitted to the Government its proposals for development of lands within the Oshiwara District Centre Notified Area, being the lands either belonging to or vested in it or acquired or proposed to be acquired by it under the provisions of Section 116 read with Section 126 of M.R.T.P. Act and in accordance with the provisions contained in clause (d) of Sub-Section (3) of Section 40 of the said Act and accordingly the State Government promulgated the Notification No. TPB/4391/2885 UD-11, dated 16th January 1992 recording its approval in this behalf (hereinafter referred to as "**the said approved planning proposals**").
6. The said approved Planning proposals provided in paragraphs 6.5.2 and 6.5.3, as follows:



"6.5.2 In the guided development of land by land owners participation, it is envisaged that the lands will be acquired by the M.M.R.D.A. for a nominal acquisition price of Rupee One. The acquired lands will be re-released to the same owners for a period of 60 (sixty) years on lease for undertaking development as per M.M.R.D.A.'s planning proposals on payment of lease premium as stipulated in para '6.5.3'. The land owners will be responsible for carrying out all on-site infrastructure development at their cost and will be free to sell the building in the open market. The infrastructure services which already exist in the area need to be augmented.

6.5.3. With a view, to meet the cost of infrastructure development it is proposed to charge lease premium at the rate of Rs.750/-."

7. The said land being a part of the Oshiwara District Centre Notified Area, under the said approved planning proposals, with an intention to acquire the said land from Interjewel Pvt. Ltd. and to re-release the same to Interjewel Pvt. Ltd., the MMRDA demanded from Interjewel Pvt. Ltd. payment of Lease Premium by issuing the Demand Letter dated 1st November 2010, and in pursuance of the said Demand Letter, on 5th January 2011, Interjewel Pvt. Ltd. deposited with the MMRDA the Lease Premium for granting of lease of the said land by MMRDA to Interjewel Pvt. Ltd., simultaneously with the execution of the Deed of Conveyance of the said land by Interjewel Pvt. Ltd. in favour of the MMRDA.
8. Accordingly, by a Deed of Conveyance dated 10th September 2012, registered with the Joint Sub-Registrar of Assurances at Borivali, Mumbai under Serial No.BRL-2/9095/2012, Interjewel Pvt. Ltd. sold, transferred and conveyed the said land unto and in favour of the MMRDA, at and for the consideration and on the terms and conditions more particularly recorded therein.
9. Simultaneously with the execution of the said Deed of Conveyance, by a Lease Deed dated 10th September 2012, registered with the Joint Sub-Registrar of Assurances at Borivali, Mumbai under Serial No.BRL-2/9098/2012, the

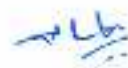


MMRDA demised and granted a lease of the Net Plot area of 2358.14 Square Meters out of the said land for development, unto and in favour of Interjewel Pvt. Ltd., for a term of 60 years commencing from the date of the said Lease Deed, at and for the said lease premium paid by Interjewel Pvt. Ltd. to the MMRDA as aforesaid and on the lease rent and on the terms and conditions more particularly recorded therein, while retaining with MMRDA the balance land area admeasuring 288.36 Sq. Mts. which was under road sethack.

10. Immediately after the execution of the said Conveyance Deed, it was noticed that the area of the said land sold, transferred and conveyed thereunder was wrongly and inadvertently mentioned as admeasuring "2686.50 Sq. Mts." instead of its actual and correct area of "2646.50 Sq. Mts.", and therefore, by a Deed of Rectification dated 18th October 2012, registered with the Sub-Registrar of Assurances at Borivali, Mumbai under Serial No.BRL-2/9096/2012 (hereinafter referred to as "the said Deed of Rectification of the said Deed of Conveyance"), the area of the said land sold and conveyed under the said Conveyance Deed dated 10th September 2012 came to be rectified and corrected, as therein mentioned.
11. Similarly, it was further noticed that in the said Lease Deed also the area of the said land was wrongly and inadvertently mentioned as admeasuring "2686.50 Sq. Mts.", instead of its actual and correct area of "2646.50 Sq. Mts.", and consequently, the Net Plot Area of the said land (after deducting the area of road sethack) demised and leased under the said Lease Deed was also wrongly and inadvertently mentioned as admeasuring "2398.14 Sq. Mts.", instead of its actual and correct area of "2358.14 Sq. Mts.", and therefore, by and under the Deed of Rectification dated 18th October 2012, registered with the Sub-Registrar of Assurances at Borivali, Mumbai under Serial No.BRL-2/9099/2012 (hereinafter referred to as "the said Deed of Rectification of the said Lease Deed"), the area of the said land and the Net Plot Area of the said land demised and leased under the said Lease Deed dated 10th September 2012 came to be rectified and corrected, as therein mentioned.



12. Subsequently, it was noticed that through inadvertence, in Recital No. (v) of the said Deed of Rectification of the said Deed of Conveyance, the date of the said Conveyance Deed was wrongly stated as "18th October 2012", instead of its correct date "10th September 2012", and therefore by a Deed of Rectification dated 13th February 2013, registered with the Sub-Registrar of Assurances at Borivali, Mumbai, under Serial No.BRL-2/1771/2013, the said mistake in the said Deed of Rectification of the said Deed of Conveyance came to be rectified and corrected, as therein mentioned.
13. Similarly, it was further noticed that through inadvertence, in Recital No. (iv) of the said Deed of Rectification of the said Lease Deed, the date of the Conveyance Deed was wrongly stated as "18.10.2012", instead of its correct date "10th September 2012" and similarly, in Recital No. (vi) of the said Deed of Rectification of the said Lease Deed, the date of the said Lease Deed was also wrongly stated as "18.10.2012", instead of its correct date "10th September 2012", and therefore by a Deed of Rectification dated 13th February 2013, registered with the Sub-Registrar of Assurances at Borivali, Mumbai under Serial No.BRL-2/1772/2013, the said mistakes in the said Deed of Rectification of the said Lease Deed came to be rectified and corrected, as therein mentioned.
14. In pursuance of the said Lease Deed dated 10th September 2012, read with the said Deed of Rectification dated 18th October 2012 of the said Lease Deed and the said Deed of Rectification dated 13th February 2013 of the said Deed of Rectification dated 18th October 2012, Interjewel Pvt. Ltd. became the Lessee of the MMRDA in respect of the said Net Plot admeasuring 2358.14 Sq. Mts. of the said Land and more particularly described in the Schedule hereunder written and hereinafter referred to as **"the said Property"**;
15. At the specific request made by Interjewel Pvt. Ltd., by its letter dated 7th May 2013, bearing No.LC/ODC/InterJewels/680/2013, the MMRDA granted



permission for assignment of the said Property by Interjewel Pvt. Ltd. to the Promoters herein, on the terms and conditions as contained therein.

16. Accordingly, by a Deed of Assignment dated 8th July 2013, registered with the Sub-Registrar of Assurances at Borivali, Mumbai under Serial No. BRL-2/5255/2013, and made between Interjewel Pvt. Ltd., therein referred to as the Assignor and M/s. Adinath Enterprises, therein referred to as the Assignees, Interjewel Pvt. Ltd. assigned all its, right, title, claim and interest in respect of the said Property under the said Lease Deed dated 10th September 2012, read with the said Deeds of Rectification dated 18th October 2012 and 13th February 2013, unto and in favour of M/s. Adinath Enterprises, at and for the consideration and on the terms and conditions stated therein.
17. We have caused to investigate the title to the above referred Property by taking search in the office of the Sub-Registrar of Assurances at Mumbai, Bandra, Goregaon and Borivali and by inviting claims, if any, by issuing Public Notices in Newspapers and also by perusing the revenue records and other title documents.
18. Accordingly, in our opinion, the leasehold title of M/s. Adinath Enterprises to the said Property is clear, marketable and free from encumbrances.

THE SCHEDULE ABOVE REFERRED TO:
(OF THE SAID PROPERTY)

All that piece or parcel of land bearing C.T.S. Nos. 82 and 83-C admeasuring 2646.50 Sq. Mts. of Village Goregaon, Taluka-Borivali, in the Mumbai Suburban District, viz.

1) Total plot area	: 2646.50 Sq. Mt.
2) Area under road setback	: 288.36 Sq. Mt.
3) Net Plot Area for Development & Transfer	: 2358.14 Sq. Mt.

And bounded as follows:



On or towards East by	: C.T.S. No.86
On or towards West by	: C.T.S. No.83-B
On or towards North by	: C.T.S. No.86
On or towards South by	: Ram Mandir Road

Dated this 27th day of January 2015

Yours faithfully,
for **M/s. Mehta & Co.**
Advocates & Solicitors



(H. C. Mehta)
Proprietor