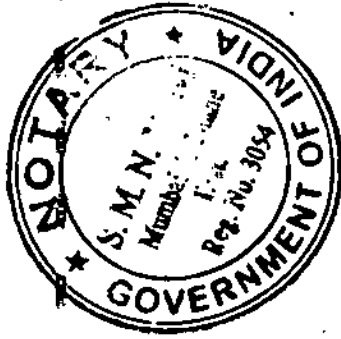




महाराष्ट्र MAHARASHTRA

2017

RV 853881



FORM 'B'
[See Rule 3 (6)]

प्रधान मुद्रांक कार्यालय, मुंबई
प. मु. वि. क्र. ८००००९९
27 JUN 2017
सक्षम अधिकारी

DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE चिंचघरे
SIGNED BY THE CO-PROMOTER OR ANY PERSON AUTHORIZED BY
THE CO-PROMOTER

Affidavit Cum-Declaration

Affidavit Cum-Declaration of ANUJ J. MEHTA Authorized Signatory MINDSET ESTATE
PVT. LTD. a company incorporated under the provisions of the Companies Act, 1956 having
its registered office at Govardhan Building No. II, 2nd Floor, Dr. Parekh Street,
PrarthanaSamaj, Mumbai- 400004 hereinafter referred to as "PROMOTER" (which
expression shall unless it be repugnant to the context or meaning thereof be deemed to mean
and include its successors and assigns) do hereby solemnly declare, undertake and state
asunder:

Am



The Promoter i.e. **MINDSET ESTATE PVT. LTD.** is entitled to construct building known as **THE RUBY** being constructed on the property C.S. No. 231 and 1/231 of Mahim Division and Final Plot No.29 of Town Planning Scheme III of Mahim, lying and being at Dadar (West) Mumbai – 400 028, has a legal title report to the land (hereinafter referred to as the said Property).AND a legally valid authentication of title of such land is enclosed herewith.

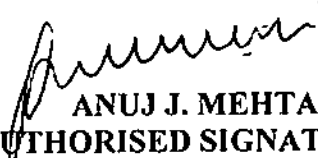
2. a) The details of encumbrances of any rights, title, interest or name of any party in or over such land, are enclosed herewith.
b) There are no litigation in the said project pending related to right, title and interest of the said project.
3. The Promoter undertakes to complete the Project by 31st December, 2020
4. That seventy per cent of the amounts to be realised hereinafter by Promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.
5. That the amounts from the separate account shall be withdrawn in accordance with Rule 5 of the Maharashtra Real Estate (Regulation and Development)(Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017.
6. That the Promoter shall get the accounts audited within six months after the end of every financial year by a practicing Chartered Accountant, and shall produce a statement of accounts duly certified and signed by such practicing Chartered Accountant, and it shall be verified

Am

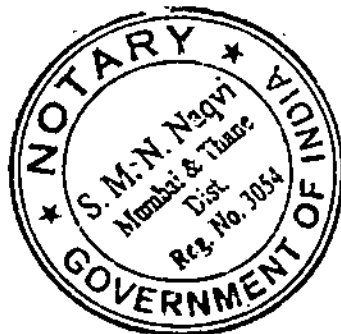
during the audit that the amounts collected for a particular project have been utilized for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.

7. That the Promoter shall take all the pending approvals on time, from the competent authorities.
8. That the shall inform the Authority regarding all the changes that have occurred in the information furnished under sub-section (2) of section 4 of the Act and under rule 3 of these rules, within seven days of the said changes occurring.
9. That the Promoter have/has furnished such other documents as have been prescribed by the rules and regulations made under the Act.
10. That the Promoter shall not discriminate against any allottee at the time of allotment of any apartment, plot or building, as the case may be.

For MINDSET ESTATE PVT. LTD.

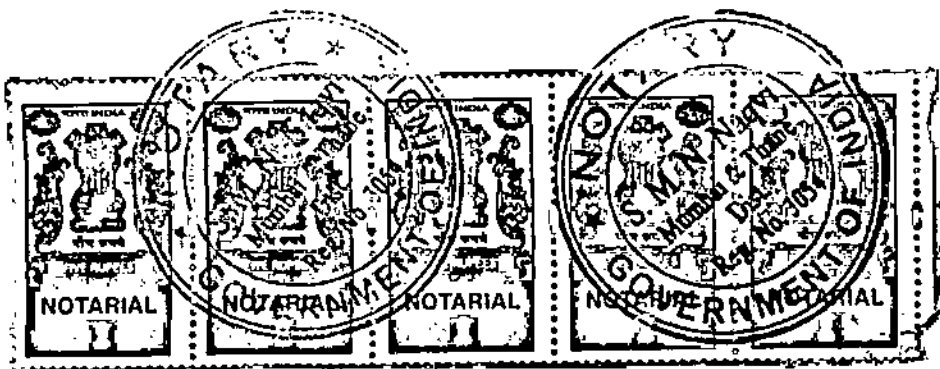

ANUJ J. MEHTA
AUTHORISED SIGNATORY
PROMOTER
Deponent

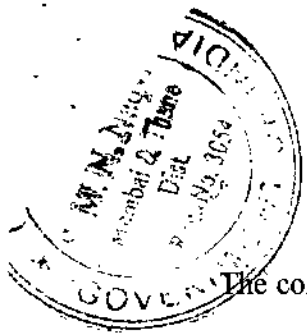
BEFORE ME




28-7-17
S. M. N. Naqvi
NOTARY
Government of India.
Mumbai & Thane Dist.

SR. No. 679 P. No. 72
NOTARY Register: 119 Date 28/7/17



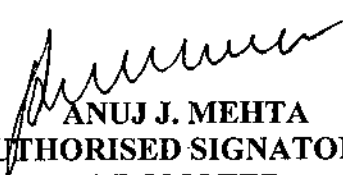


VERIFICATION

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me there from.

Verified by me at 28th on this July day of 2017.

For MINDSET ESTATE PVT. LTD.

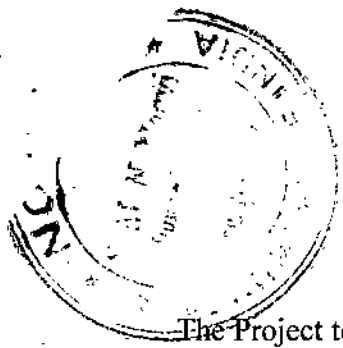

ANUJ J. MEHTA
AUTHORISED SIGNATORY
PROMOTER
Deponent

BEFORE ME



Sony
28-7-17
S. M. N. Naqvi
NOTARY
Government of India.
Mumbai & Thane Dist.

SR. No. 679 P. No. 72
NOTARY Register 119 Date 28/7/17



LIST OF ENCUMBRANCE

The Project to be known as **"THE RUBY"** being constructed on the property bearing C.S. No. 231 and 1/231 of Mahim Division and Final Plot No.29 of Town Planning Scheme III of Mahim, lying and being at Dadar (West) Mumbai – 400 028 (hereinafter referred to as the "said Property") is free from all encumbrances save and except the Indenture of Mortgage dated 21st August, 2014 executed between M/s. The Ruby Mills Ltd. (Co-Promoter) as the Mortgagor M/s. Mindset Estate Pvt. Ltd. (Promoter) as Co-Mortgagor and Axis Bank Ltd. as the Mortgagee /Bank and registered with Sub-Registrar of Assurance under Sr. No. BBE4-3629 of 2014 wherein construction loan has been availed from Axis Bank Ltd. in respect of the Project on the terms and conditions set out and recorded in the Indenture of Mortgage of the unsold units constructed in the said project and sale is subject to the terms of the conditional No Objection (NOC) issued by Axis Bank Ltd..

Am





Federal & Rashmikant (Regd.)

ADVOCATES, SOLICITORS & NOTARY*

*M. S. Federal**

G. Rashmikant

S. R. Dakshini (Mrs.)

M. M. Federal

In reply please quote

F/7511/2009

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Seksaria Chambers,
1st Floor, Office Nos. 101-104,
139 Nagindas Master Road,
Opp. Commerce House, Fort,
Mumbai - 400 023.

TOWHOMSOEVER IT MAY CONCERN

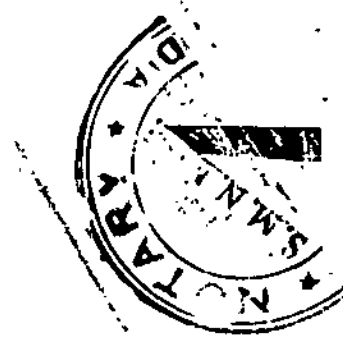
M/S Ruby Mills

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Re: All those pieces or parcel of land or ground together with the Building/s & Structures standing thereon known as "Ruby House" situate lying and being at Dadar bearing Cadastral Survey No.231 and 1/231 of Mahim Division and bearing Final Plot No.29 of Town Planning Scheme III of Mahim, 1st Variation (final) admeasuring 26082.15 sq.mts., or thereabouts.

This is to certify that on behalf of our clients, The Ruby Mills Limited (hereinafter referred to as "the Company"), we have caused to be taken searches in the Office of the Sub-Registrar of Assurances at Mumbai for the period from 1973 till October 2009 through our search clerk, Mrs. G.F. Sonawala, in the Office of the Sub-Registrar of Mumbai I, II and III and in the Office of the Collector of Bombay and in the Town Planning Register No.III and had inserted Public Notices in the issue of Gujarati "Mid-Day" on 10th November 2003 and in the issue of "Economic Times" on 11th November 2003 in respect of the above property. The computerized Index II for certain years are not properly maintained. We had issued from time to time Title Certificates in respect of the above property to our clients. We have been informed that original title deeds are lying with the Axis Bank as a Security against loan mentioned hereinafter and we have been furnished with xerox copies of the title deeds and have to report as under :-

1. On perusal of the copies of the title deeds so far furnished to us, the devolution of title to the Company to the above property is as under :-



2.1 By a Conveyance dated 30th January, 1917 registered with the Sub Registrar of Assurances at Bombay under Serial No. 618 Hormusji Framji Commissariat and Anr. (therein called "the Vendors" of the One Part) granted and conveyed unto Hormusji Ardeshir S Goculdas & Company Limited (therein called "the Company") of the Other Part, all that pieces or parcel of land of pension and tax tenure admeasuring 34393 Sq. yards. or thereabouts and bearing New Survey Nos. 4/1306, 1/1301, 1/1301, 1/1302, 2/1302 and 1/1425, situate at Mahim and more particularly described in the Schedule thereunder written for the consideration and covenants therein mentioned.

2.2 By a Resolution passed at the meeting of the Shareholders held on 12th July, 1918, the name of Hormusji Ardeshir S Goculdas & Company Limited was changed to the Ruby Mills Ltd. and the same was sanctioned by the Secretary to the Government of Bombay by his letter No. 8582 of 1918 dated 22nd August, 1918 and the Registrar of Companies by their Certificate of change of name dated 2nd September, 1918 certified that the name of Hormusji Ardeshir S Goculdas & Company Limited was changed to The Ruby Mills Ltd.

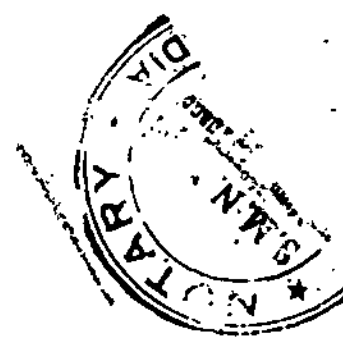
2.3 By a Conveyance dated 16th August, 1939 registered with the Sub Registrar of Assurances at Bombay under Serial No. 4873 on 19th December, 1939 made between the Municipal Corporation of the City of Bombay therein called "the Corporation" of the first part, Madusudan Damodar Bhatt, the Municipal Commissioner for the City of Bombay therein referred to as "the Commissioner" of the Second Part and the Company, therein called "the Purchasers" of the third part, the Corporation therein granted and conveyed unto the Company all that

pieces or parcels of land admeasuring 600 Sq. yds or thereabouts bearing New Survey No. 1425 and Cadastral Survey No. 1/251 of Mahim Division situate, lying and being at a proposed 50 ft. road joining Tulsi Pipeline road more particularly described in the Schedule thereunder written for the consideration and on the covenants therein contained. In the said Conveyance, the Municipal Corporation reserved its right of ownership to the passage for construction of 50 feet wide road and its right to declare the said road as a Public Street as mentioned in the said Conveyance.

24 By a Declaration dated 20th February, 1962 registered with the Sub Registrar of Assurances at Bombay under Sr. No. 771/62 on 19th September, 1962 one Mr. Mulraj Goculdas the then Director of the Company, inter alia, declared and stated that the original Conveyance dated 30th January, 1917 registered with the Sub-Registrar of Assurance at Bombay under Sr.No.618 was not traceable and that neither the Company nor any person acting on its behalf had created any mortgage, charge, encumbrance or lien by depositing the said Deed of Conveyance dated 30th January, 1917.

3. By an Order dated bearing No. ULC/R-37/MC/IC/GAD/923 dated 31st March, 1980 under section 20 of the Urban Land (Ceiling and Regulation) Act 1976, the Director of Industries inter alia permitted the Company to hold excess vacant land admeasuring 8279 Sq. Mtrs for the purpose of Industry on the terms and conditions stated therein.

4. By a letter dated 3rd February, 1994 bearing No. C/ULC/D.III/22/5030, the office of the Additional Collector and Competent Authority UL (C&R) Act, 1976 inter alia stated that the land is not a vacant land within the meaning of UL



(C & R) Act, 1976 and permission u/s 22 of the said Act will be considered only after the land becomes vacant after all the structures are demolished as stated therein.

5. By a letter bearing No. CH.E/DP/406/TPS/Mahim dated 24th May, 1994, the Executive Engineer, Town Planning, City, Municipal Corporation of Greater Mumbai (MCGM), inter alia recorded that the area of original plot as well as final Plot is 26082.15 Sq. mtrs. and the user of the plot as per 1st variable (final) is Industrial Zone (Special I-2), and that the development of plot will be governed by Building Regulations of 1st variation of T.P.S. III of Mahim area, Building Bye-laws & development Control Regulations.

6. By a letter bearing Ref. No. ULC/R/37/MC/IC/GAD/E/17575 dated 22nd June, 1994, the Directorate of Industries inter alia recorded that in view of Circular dated 2nd January, 1989 the non-buildable area under section 2(g) and 2(g)(i) is to be treated as non-vacant land and accordingly the Schedule annexed to the Order dated 31st March, 1980 was revised on the terms and conditions therein recorded.

7. The Municipal Corporation of Greater Mumbai sanctioned the Building Plans vide Intimation of Disapproval (IOD) bearing NO. E.B/CE/4003/BS/A dated 22nd October, 1994 and Commencement Certificate dated 22nd April, 1995 read with Letter of Executive Engineer, Building Proposals (City-III) MCGM by their Letter No. EEBPC/4003/GN/A dated 31st October, 2002 for proposed additional floors for administration building and extension thereof.

8. A Notice of Lispendens dated 31st December, 1996 is registered with the Sub Registrar of Assurances at Bombay under Serial No.4707/ 96 by one Shri.Surendra Balchandra Samuel and Anr. in respect of City Civil Court, Bombay Suit No. 5956 of 1996 which pertains to Flat No.6 in the building known as Shashank and the same was erroneously mentioned as on land bearing C.S. No. 231 of Mahim Division instead of C.S. No.444. By a Deed of Rectification dated 11th December, 1997 and registered with the Sub-Registrar of Assurances at Bombay under Sr. No.BBE-4338/98 on 28th September, 1998 the same has been rectified.

9. The Company filed a Writ Petition in the High Court, Bombay, being Writ Petition No.1684 of 1998 inter-alia seeking Orders for issue of writ of mandamus and or writ of certiorari for quashing and/or setting aside of an Order dated 29th February, 1996 passed by the Government of Maharashtra inter alia directing the Municipal Commissioner not to give any building permission for lands of and reserved as Cotton Textile Mills unless it confirms to an integrated development plan of Textile Mill area then under preparation.

10. By an Order dated 15th December, 1999 the Hon'ble High Court passed an Order inter alia recording a statement made by Advocate General on behalf of State of Maharashtra that an integrated Development Scheme for the Mills will be finalized within a period of 8 weeks from thereof and in the event the scheme is not finalized the Company's case will be considered on individual merits in accordance with law without reference to the said Order dated 29th February, 1996. In view of the statement made by the Advocate General, the Petition was withdrawn with liberty to file fresh one if need arose.



11. Since the Government of Maharashtra did not take any steps inspite of the said Order dated 15th December, 1999 the Company filed a Contempt Petition No.64 of 2000 in the said Writ Petition No.1864 of 1998 seeking necessary Orders.
12. By a letter bearing Ref. No. TEX 3092 CR 326/TEX-3 dated 21st July, 2000, the Government of Maharashtra Co-operation and Textile Department, inter alia, conveyed its approval to the Scheme of Modernisation in accordance with the provisions of Regulation 58(2) of the D.C. Regulations 1991 without reference to the Order dated 29th February 1996 subject to the Company, inter alia, getting permission/ sanction for the development/ redevelopment from MCGM and that the maximum area to be developed/ redeveloped not to exceed 3756.20 Sq. mtrs. as stated in the said letter.
13. By an Order dated 24th July, 2000 in Contempt Petition No.64 of 2000 in Writ Petition No. 1684 of 1998 the Hon'ble High Court inter alia confirmed the aforesaid approval dated 21st July, 2000 of the Government of Maharashtra Co-operation and Textile Department and disposed of the said Contempt Petition.
14. By a letter bearing No. Ruby 2003/2173/CR 264/TEX-3 dated 15th March, 2004, the Co-operation Marketing & Textiles Department, Government of Maharashtra, inter alia, granted sanction to Shifting cum Modernisation Scheme of the Company under Regulation 58 of D.C. Regulations subject to the Company obtaining necessary permissions from the Commissioner of Greater Mumbai Municipal Corporation for utilization of built up area of existing structures to the extent of 17,925 sq.mts. with or without its reconstruction as well as balance PSI for commercial purpose and on the other terms and conditions therein contained.



15. The Municipal Corporation of Greater Mumbai sanctioned building plans for construction of Building on the remaining portion of the Property, which plans were amended from time to time and last amendment was sanctioned vide its letter bearing No.EB/939/GN/A dated 23rd April, 2009 for construction of a multistoried building for Information Technology and Information Technology Ancillary Services, on the terms, conditions and covenants therein contained. MCGM also issued Commencement Certificate No.EEBPC/939/GN/A of 15th July, 2005 and the same has been renewed from time to time.

16. The Company through its directors and authorized persons have executed various registered Undertakings and Indemnities in favour of MCGM and other concerned Authorities in the course of obtaining permissions/sanctions for construction of additional floors on the existing administrative building and for obtaining other sanctions and approvals for construction of a building on the remaining portion of said Property

17. The Company from time to time created mortgage/charge/lien on the said Property in favour of Bank / Financial Institutions and after releasing all earlier charges, executed a Mortgage dated 28th February, 2007 registered with the office of Sub-Registrar of Assurances at Mumbai under Sr. No.BBE-2645/2007 in favour of HDFC Bank Limited; whereby the Company mortgaged the said Property to secure the loan of Rs.26,00,00,000/- (Rupees Twenty-six crores only) on the terms, conditions and covenants therein contained.

18. By Deed of Simple Mortgage dated 18th December, 2007 registered with Sub-Registrar of Assurances at Bandra under Sr. No.BAE-3-4132/2007 on 18th

2



December, 2007 made between the Company as Mortgager and Axis Bank Limited & Ors. as Mortgagee, the Company created a further mortgage in respect of the said Property in favour of the Mortgagees for securing the loan of Rs.170,00,00,000/- (One hundred and Seventy Crores only) on the terms and conditions therein contained. The Company has repaid to Bank of India a sum of Rs.10,00,00,000/- (Rupees Ten Crores only) being their contribution in the said Mortgage dated 18th December, 2007 as recorded by the Bank of India in its letter No.MCBB:ADV:SS:2009-10-787 dated 29th September, 2009. The Company has also obtained the sanction for the further loan of Rs.340 Crores from various Banks on the terms agreed with them.

19. The Government of Maharashtra Directorate of Industry by their letter bearing No.DI/IT/LOI/The-RUBY/173/2008/B-1720 dated 10th January 2008 issued a Letter of Intent as private sector Information Technology Park in respect of built up area for IT unit admeasuring 12906.4 sq. mtrs. built up area and for support service area admeasuring 3241.6 sq. mtrs. built up with 616 parking slots on the said Property and on the terms and conditions therein contained.

20. The Government of Maharashtra, Environment Department, by its letter bearing No.ENV 2008/CR/71/TC-II dated 16th April 2008 inter alia stated that the area under reference, i.e., the Entire Property is less than 500 HA and hence the project does not attract (schedule 7 (c)) EIA Notification No.SO 1533 (E) dated 14th September 2006 and advised to take the mitigated measures during the construction and operation phase enclosed in the annexure thereto. However by another letter No.MOEF/21/64/2008/IA-III/TC-I dated 31st January, 2009 the Government of Maharashtra accorded Environmental Clearance under category



RAL & RASHMIKANT

Conf. Sheet No. _____ 9

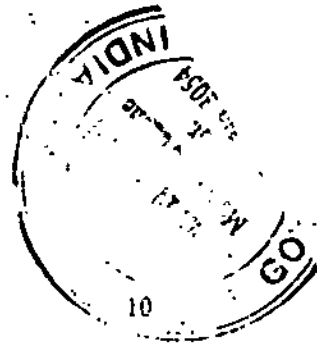
8(o) of EIA notification 2006 subject to the strict compliance with specific and general condition mentioned in Annexure -II thereto.

21. Pursuant to the minutes of the Monitoring Committee, held on 16th July 2007, a letter bearing No.CHE/170/DPES/Monitoring dated 31st July, 2007 was addressed by the Member Secretary to UTI Bank (Axis Bank Ltd., Shivaji Park Branch) inter alia recording that the Committee has granted permission to the Company to treat Account bearing No.341010200001922 as an Escrow Account under provision of Regulation No.58 of D.C. Regulation, 1991 opened an Escrow Account.

22. The Company has also obtained (a) NOC from Chief Fire Officer vide its letter bearing Reference No.FBH/BD/1246 dated 13th October, 2008 (b) permission from the High Rise Committee vide its letter bearing Reference No.c.h.E/HRB-107/DPWS dated 23rd December, 2008 and (c) NOC from Airport Authority of India bearing Reference No.BT-1/NOCC/CS/Mum/08/517/979-82 dated 10th February, 2009.

23. By a Development Agreement dated 2nd May, 2008 made between the Company therein also called the Owner of the One Part and the Developer, therein also called the Developers of the Other Part, the Owner inter alia after reciting the aforesaid facts granted to the Developer the development rights for utilisation of FSI upto 36000 sq.mtrs at or for the consideration and on the terms and conditions therein contained.

24. By a Deed of Confirmation dated 28th January, 2009 made between the Company therein also called the Owners of the One Part and the Developer therein also called the Developers of the other part and registered with the



Office of the Sub-Registrar of Assurances at Mumbai under Sr. No.BBE3-1804 of 2009 inter alia confirmed the execution of the said Deed of Development dated 2nd May, 2008 and also confirmed that after adjudication on 22nd December, 2008 under adjudication No.SDE/new/537/08, the said Deed of Development is duly stamped and the said Development Agreement dated 2nd May, 2008, was annexed to the said Deed of Confirmation dated 28th January, 2009.

25. The said Property stands in the name of the Company in the Collector's record.

26. The Company through its Director Mr.Bharat Shah has executed a Declaration dated 14th November 2009 inter alia, recording the aforesaid facts and reiterating that the title of the Company to the said property subject to the mortgage mentioned hereinabove, is marketable and free from all encumbrances.

27. The Company by registered document has sold premises on ownership basis and/or granted leave and license of the Premises in the Administrative building. The Company will also be selling Premises in the new IT/ITES Building "The Ruby" on ownership basis/leave and license basis.

28. In the Cadastral Survey extract, the tenure of the property is shown as LTA and the area is shown as 26082.15 square metres.

29. Subject to what is stated above and subject to discharge of various loans and charges as aforesaid, and subject to the aforesaid Development Agreement, in our opinion, the title of the Company to the above property, more particularly described in the Schedule hereunder written is marketable and free from all other encumbrances.

SCHEDULE OF THE PROPERTY HEREINABOVE REFERRED TO:

ALL THOSE pieces or parcel of land or ground together with the Building/s & Structures standing thereon known as "Ruby House" situate lying and being at Dadar bearing Cadastral Survey No.231 and 1/231 of Mahim Division and Final Plot No.29 of Town Planning Scheme III of Mahim, 1st Variation (final) admeasuring 26082.15 sq.mts within the Registration District of Mumbai and bounded as follows:-

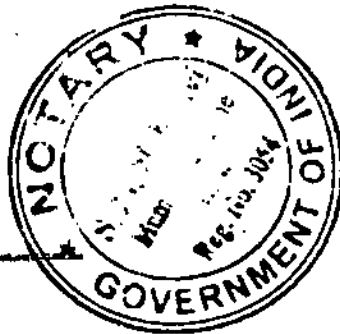
On or towards the East by: Senapati Bapat Marg.

On or towards the West by: J.K. Sawant Marg.

On or towards the North by: Partly by Bal. Govind Marg and partly by R-Zone Final Plot Nos.30, 34, 36 & O.P. No.41.

On or towards the South by: R-Zone Final Plot No. 28 & O.P. No.33.

Dated this 17th day of November, 2009



For Federal & Rashmikan

ms. Patel

Partner