

SV/ **3868** /2025

FORMAT-A
(Circular No. 28 / 2021)

9th October, 2025

To,
Maharashtra Real Estate Regulatory Authority,
6th & 7th Floor, Housefin Bhavan,
Plot No: C-21, E-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to all that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon falling within the land bearing CTS No. 165 forming part of the erstwhile larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165,163A situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra ("**the said Property**").

1. We have investigated the title of the said Property at the request of Cable Corporation of India Limited ("**the Owner**"), as the Owner of the said Property and CCI Projects Private Limited ("**the Developer**"), as the Developer of the said Property and infer-alia on the basis of perusal of the documents mentioned hereinbelow, we have to state as under:

a) **Description of the said Property:**

All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts falling within the land bearing CTS No. 165 forming part of the erstwhile larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra.

b) **The documents of allotment of the said Property:**

We have perused the copies of the documents-of-title and other papers, in respect of the said Property as referred to and mentioned hereunder:

- (i) Indenture of Conveyance dated the 10th June, 1958 and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6454 of 1958 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, (v) Ratansey Morarji Khatau, the trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the One Part and Cable Corporation of India Limited, therein referred to as 'the Purchaser' of the Other Part.
- (ii) Indenture of Conveyance dated 3rd June, 1964 and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2620 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, continuing trustees of the Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the First Part and Dharamsey Mulraj Khatau and Ratansey Morarji Khatau, therein referred to as 'the Retiring Trustees' of the Second Part and Cable Corporation of India Limited, therein referred to as 'the Purchasers' of the Third Part.
- (iii) Indenture of Correction and Rectification dated the 30th October, 1964, registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3463 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau as 'the Continuing Trustees of Seth Mulraj Khatau Trust Settlement' of the First Part and Ratansey Morarji Khatau as 'the Retiring Trustee' of the Second Part and Cable Corporation of India Limited of the Third Part.
- (iv) Indenture of Conveyance dated the 7th April 1965 and registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BOM-R/2216 of 1965 made between Radio Components and Transistors Company Limited, therein referred to as 'the Vendors' of the First Part, (i) Dharamsey Mulraj Khatau, (ii) Ratansey Morarji Khatau, therein referred to as 'the Confirming Parties' of the Second Part and Cable Corporation of India Limited, therein referred to as 'the Purchasers' of the Third Part.
- (v) Indenture of Conveyance dated the 24th December, 1966, registered with the office of the Sub-Registrar of Assurances at Bombay, under Serial No. BOM-R/228 of 1967 made between The Maharashtra Housing Board, therein referred to as 'the Vendors' of the First Part and (i) Chandrakant Mulraj Khatan,

- (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, the Trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Confirming Parties' of the Second Part and Cable Corporation of India Limited, therein referred to as 'the Purchasers' of the Third Part.
- (vi) Copy of Development Agreement dated 10th February 2005 and registered with the office of the Sub-Registrar of Assurances at Borivali No.6 under Serial No. BDR-12/618 of 2005 and made between Cable Corporation of India Limited of the One Part and Entertainment India Private Limited ("EIPL") therein referred to as the Developer of the Other Part.
- (vii) Copy of Power of Attorney dated 11th February, 2005 and registered with the Sub-Registrar of Assurances at Borivali No. 2 under Serial No.BDR-5/982 of 2005.
- (viii) Copy of Development Agreement also dated 10th February, 2005 and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No.BDR-12/617 of 2005 and made between Cable Corporation of India Limited of the One Part and EIPL of the Other Part.
- (ix) Copy of Power of Attorney dated 11th February, 2005, registered with the office of the Sub-Registrar of Assurances at Borivali No. 2 under Serial No. BDR-5/981 of 2005.
- (x) Copy of Agreement for Sale dated 14th February, 2005 and registered with office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BDR-12/1049 of 2005 made between Cable Corporation of India Limited, therein referred to as 'the Vendor' of the One Part and (i) Vinod Gupta, (ii) Bharat Gupta, therein collectively referred to as 'the Purchasers' of the Other Part.
- (xi) Copy of Development Agreement dated 4th August, 2005 made between Cable Corporation of India Limited, therein referred to as 'the Owner' of the One Part and EIPL, therein referred to as 'the Developer' of the Other Part.
- (xii) Copy of Deed of Confirmation of Development Agreement dated 15th November, 2006 and registered with office of the Sub-Registrar of Assurances at Borivali under Serial No. BDR-5/8798 of 2006 made between Cable Corporation of India Limited, as 'the Owner/First Confirmer' and EIPL as 'the Developer/ Second Confirmer'.

- (xiii) Copy of Development Agreement dated 19th April, 2008 and registered with office of the Sub-Registrar of Assurances at Borivali under Serial No. BDR-11/4519 of 2008 made between EIPL, therein referred to as 'the Original Developer' of the First Part, Cable Corporation of India Limited, therein referred to as 'the Owner' of the Second Part and Prithvi Consultancy Services Private Limited ("PCSPL"), therein referred to as 'the Developer' of the Third Part.
- (xiv) Copy of Deed of Rectification dated 3rd June, 2008 and registered with office of the Sub-Registrar of Assurances at Borivali, under Serial No. BBR- 10/4135 of 2008 made between EIPL therein referred to as 'the Original Developer' of the First Part, Cable Corporation of India Limited, therein referred to as 'the Owner' of the Second Part and PCSPL, therein referred to as 'the Developer' of the Third Part.
- (xv) Copy of Agreement for Project Management and Co-ordination dated 26th March, 2009, read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, made between Cable Corporation of India Limited of the One Part and EIPL of the Other Part.
- (xvi) Copy of Order dated 19th June, 2009, passed by the Bombay High Court in Company Petition No. 408 of 2009, connected with Company Application No. 374 of 2009 and Company Petition No. 409 of 2009, connection with Company Application No. 375 of 2009.
- (xvii) Copy of Fresh Certificate of Incorporation Consequent upon Change of name dated 12th March, 2010, issued by the Registrar of Companies, Mumbai, Maharashtra.
- (xviii) Copy of Fourth Addendum Agreement dated 2nd March, 2020 executed between Cable Corporation of India Limited, therein referred to as 'the Owner' of the One Part and CCI Projects Private Limited, therein referred to as 'CCI Projects' of the Other Part.
- (xix) Copy of Undertaking dated 1st April, 2019 executed by the Company in favour of Mumbai Metropolitan Region Development Authority.
- (xx) Copy of letter dated 18th February, 2020 issued by the Deputy Chief Engineer (BP) WS-II, Municipal Corporation of Greater Mumbai.

- (xxi) Copy of Indenture of Conveyance dated 9th March, 2020 registered with the Office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL-4/3243 of 2020 executed between Cable Corporation of India Limited, therein referred to as “the Vendor” of the One Part and CCI Projects Private Limited, therein referred to as the “the Purchaser” of the Other Part.
- (xxii) Copy of corrigendum dated 22th October, 1999, bearing No. C/ULC/6(1) SR-1/171 to its earlier order dated 31st October, 1981, bearing No. C/ULC/6(1) SR-1/171 issued by the Additional Collector & Competent Authority, ULC, Greater Bombay.
- (xxiii) Copy of letter dated 25th July, 2000 addressed by the Municipal Corporation of Greater Mumbai (“**MCGM**”).
- (xxiv) Copy of letter dated 12th August, 2002 bearing No.CHE/1016/DPWS/P&R addressed by the Executive Engineer (Development Plan) from the Office of the Chief Engineer (DP), MCGM.
- (xxv) Copy of order dated 24th November, 2004 bearing reference No. C/Desk-VII-A/LND/NAP/SR-7639 passed by the Collector, Mumbai Suburban District.
- (xxvi) Copy of order dated 8th July, 2005 passed by the Chief Minister of Maharashtra.
- (xxvii) Copy of Full Occupation Certificate dated 30th November, 2010 bearing No. Ch.E/ A-4136/B.P (W.S)/AR.
- (xxviii) Copy of Possession Receipt dated 4th March, 2013.
- (xxix) Copy of Development Plan 2034 Remarks bearing reference No. Ch.E. / DP34201902111199967 /D.P.Rev issued in and around February, 2020.
- (xxx) Copy of letter dated 6th November, 2009 bearing No. CHE/1497/DPWS/P&R addressed by the Executive Engineer (Development Plan) (WS) P&R.
- (xxxi) Copy of order dated 16th July, 2012 bearing reference No. C/Desk VIIA/LND/NAP/SRB 10350 passed by the Collector, Mumbai Suburban District.

- (xxxii) Copy of letter dated 18th December, 2015 bearing No. 747/43/2015.
- (xxxiii) Copy of letter dated 5th February, 2016 addressed by the Executive Engineer (Development Plan) W.S.P & R.
- (xxxiv) Copy of order dated 12th August, 2016 passed by the Minister of State (Urban Development).
- (xxxv) Copy of Supplemental Deed of Mortgage cum Charge dated 24th July, 2023 made between CCI Projects Private Limited, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra, therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/15583 of 2023.
- (xxxvi) Copy of Supplemental Deed of Mortgage cum Charge dated 24th July, 2023 made between CCI Projects Private Limited, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra, therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/15582 of 2023.
- (xxxvii) Copy of Certificate of Registration dated 5th April, 2023 bearing No. P51800050351 issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C".
- (xxxviii) Copy of re-endorsed Commencement Certificate issued by MCGM dated 20th February, 2023 bearing reference No. CHE/A-3016/BP(WS)/AR/FCC/5/Amend.
- (xxxix) Copy of Certificate of Registration dated 10th November, 2023 bearing No. P51800053578 issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C".
- (xl) Copy of Certificate of Registration dated 2nd April, 2024 bearing No. P51800055489 issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C".
- (xli) Undertaking dated 27th May 2024 executed by CCI Projects Private Limited in favour of The Executive Engineer, (S.W.D) P.C. (W.S) and registered with the Office of the Registrar of Sub-Assurances at Mumbai under Serial No. BRL-2/8735, CCI Projects Private Limited submitted an undertaking for carrying the work of Nalla within Plot bearing No. C.T.S No. 163 A &

165, forming part of the said Property on terms and conditions therein contained.

- (xlii) Copy of re-endorsed Commencement Certificate issued by MCGM dated 6th December 2024, bearing reference No. CHE/A-3016/BP(WS)/AR/FCC/10/Amend.

c) 7/12 Extract or Property Card:

On perusal of the digital copy of the Property Register Card issued by the Superintendent, Mumbai City Survey and Land Records on 20th January, 2023, we observe that the name of the Owner appears in the holders column in respect of the land bearing CTS No. 165 of which the said Property forms part.

d) Search reports:

Search Report dated 25th December 2022 of Mr. Sachin Pawar from the year 1950 to 2022 and Search Report dated 23rd July 2025 of Mr. DK Patil from the year 2023 to 2025 for the searches taken in the office of the concerned Sub-Registrar of Assurances in respect of the said Property.

2. On perusal of the above mentioned documents and all other relevant documents relating to title of the said Property, and on the basis of and subject to what is stated in our three Reports on Title all dated 29th August, 2019 and our Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020 read with Supplemental Report on Title dated 23th February, 2023 bearing reference No. SV/726/2023, Further Supplemental Report on Title dated 29th September 2023 bearing reference No SV/3595/2023 and Further Supplemental Report on Title dated 9th October 2025 bearing reference No. SV/3866/2025 (which are annexed hereto as Annexure-A collectively and hereinafter referred to “**the said Reports on Title**”), we are of the opinion that, subject to all what is mentioned in the said Reports on Title including the mortgage as mentioned therein, the title of the Owner is clear, marketable and without any encumbrances and **without any litigations**, and CCI Projects Private Limited is entitled to the same as the Developer.

3. **Owner of the Property:**

The Owner, i.e. Cable Corporation of India, is the Owner of the said Property and the Developer, i.e. CCI Projects Private Limited has been granted development rights to develop the said Property. The flow of title in respect of the said Property is recited in the said Reports on Title.

4. As stated above, the said Reports on Title reflecting the flow of the title of the Owner, viz. Cable Corporation of India as the owner of and the Developer, i.e. CCI Projects Private Limited as the developer to develop the said Property are enclosed herewith as Annexure-A collectively.

Encl: Annexure-A.

Date: 9th October 2025

Kanga and Company,



Partner
Advocates and Solicitors

SV/ **3865** /2025

FURTHER SUPPLEMENTAL REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165, 163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra (hereinafter referred to as **“the said Property”**).

1. We have, by our three Reports on Title all dated 29th August 2019 bearing Reference Nos. SV/5022/2019, SV/5021/2019 and SV/5020/2019, our Report on Title dated 17th August 2020 bearing Reference No. SV/1877/2020, our Supplemental Report on Title dated 23rd February, 2023 bearing Reference No. SV/726/2023 and our Further Supplemental Report on Title dated 29th September 2023 bearing Reference No. SV/3595/2023, certified the title of Cable Corporation of India Limited (hereinafter referred to as **“the Company”**) as the Owner and CCI Projects Private Limited (hereinafter referred to as **“CCI Projects”**) as the developer to *inter alia* the said Property, i.e., all that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon out of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165, 163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra as being clear and marketable subject to all that is mentioned therein.
2. The Further Supplemental Report on Title dated 29th September 2023 bearing Reference No. SV/3595/2023, Supplemental Report on Title dated 23rd February, 2023 bearing Reference No. SV/726/2023, the Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020 along with the three Reports on Title all dated 29th August 2019 bearing Reference Nos. SV/5022/2019, SV/5021/2019 and SV/5020/2019 are hereinafter collectively referred to as **“the Reports on Title”** and copies of the same are hereto annexed as **Annexure ‘A’** Colly.
3. We have now been requested to issue a Further Supplemental Report on Title in respect of the said Property.

4. In the last issued Report on Title dated 29th September 2023, we had, inter-alia, opined that on the basis of and subject to the Mortgages and all that is stated therein, and all other statements/covenants as mentioned in the said Reports on Title, the title of the Company viz., Cable Corporation of India Limited as the Owner of the said Property i.e. land admeasuring 57,825.78 square meters is clear and marketable and CCI Projects is entitled to the same as the Developer (vide the two Development Agreements both dated 10th February, 2005) and as the chief project manager and co-ordinator (vide the Agreement for Project Management and Co-ordination and the addendums thereto) in respect of the said Property.
5. By and under Undertaking dated 27th May 2024 executed by CCI Projects in favour of The Executive Engineer, (S.W.D) P.C. (W.S) and registered with the Office of the Registrar of Sub-Assurances at Mumbai under Serial No. BRL-2/8735, CCI Projects submitted an undertaking for carrying the work of Nalla within Plot bearing No. C.T.S No. 163 A & 165, forming part of the said Property on terms and conditions therein contained.
6. CCI Projects has commenced construction of the following projects on portion of the said Property and the same has been registered under the Maharashtra Real Estate Regulatory Authority. Details whereof are provided follows: -

Sr. No.	Name of the Project	RERA Registration Number	Date of Issue	Validity of the Registration Certificate
1.	Rivali Park – Sunburst	P51800050351	5 th April, 2023	from 5 th April 2023 and ending with 31 st August 2028 subject to the terms and conditions mentioned therein.
2.	Rivali Park – Stargaze	P51800053578	10 th November, 2023	from 10 th November 2023 and ending with 31 st October 2029 subject to the terms and conditions mentioned therein.
3.	Rivali Park – Moonrise	P51800055489	2 nd April, 2024	From 2 nd April 2024 and ending with 30 th June 2030 subject to the terms and conditions mentioned therein.

7. MCGM has re-endorsed the Commencement Certificate dated 6th December 2024, bearing reference No. CHE/A-3016/BP(WS)/AR/FCC/10/Amend in

respect of the Project named 'Wintergreen' being constructed on the said Property, thereby permitting the Company to construct upto the 39th upper residential floor as per approved amended plans dated 18th March 2024 in the manner stated therein.

8. The Company has confirmed that CCI Projects as Developer, has been and continues the development of the said Property and in pursuance thereof have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.
9. We have perused the Declaration dated 7th October, 2025 of Mr. Rohan Hitendra Khatua of the Company, *inter alia*, declaring that (a) save and except (i) the Mortgages, and (ii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, the said Property is free from any mortgages and/or encumbrances, (b) the development rights/ the rights of CCI Projects under the Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property, as mentioned in our Reports on Title, is valid and subsisting; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or any part thereof in any Court, tribunal or authority and the said Property is not under any *lis pendens*.
10. We have also perused the Declaration dated 7th October, 2025 of Mr. Raunaq Rathi, Authorised Signatory of CCI Projects, *inter alia*, declaring that (a) save and except (i) the Mortgages, and (ii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, the said Property is free from any mortgages and/or encumbrances and (b) There are no proceedings or suits adopted, instituted or filed by or against CCI Projects in respect of its development rights and/or its rights as chief project manager and co-ordinator under the Agreement for Project Management and Co-ordination and the addendums thereto, as mentioned in our Reports on Title, in respect of the said Property or part thereof, in any Court, tribunal or authority and the said Property is not under any *lis pendens*.
11. We have, for the purpose of this Further Supplemental Report on Title, at the instructions of the Company and CCI Projects, (i) not issued any public notice(s) in local newspapers to be carried out for investigating the title of the Company or CCI Projects, (ii) not caused litigation searches to ascertain the cases filed by and/or against the Company or CCI Projects and (iii) not caused RoC searches on the web-portal of Ministry of Corporate Affairs (MCA) in respect of the charges created by the Company or CCI Projects on the said Property. We have, for the purpose of this Further Supplemental Report on Title, solely relied on the documents provided and the statements, representations and declarations made by the Company and CCI Projects to us, and we have relied upon the Search Report dated 23rd July 2025 issued by Search Clerk, Mr. D.K Patil in the

concerned office(s) of Sub- Registrar of Assurances from 2023 to 2025 in respect of the land bearing CTS No. 165 of which the said Property forms part.

12. It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;
- (b) We have not inspected originals of any of the documents of title or other papers referred herein.
- (c) The aspects of zoning, permitted 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) We have solely relied upon the documents/papers perused by us as mentioned hereinabove and on the statements, representations and declarations made by the Company and CCI Projects.
- (e) 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
- (f) 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 Further Supplemental Report on Title, exceed the professional fees paid by the Company to us in that behalf.

13. On the basis and subject to the above and subject to the Mortgages and all that is stated in our Reports on Title, in our opinion the title of the Company, viz. Cable Corporation of India Limited as the Owner of the said Property i.e. land admeasuring 57,825.78 square meters is clear and marketable and CCI Projects is entitled to the same as the Developer (vide the two Development Agreements both dated 10th February, 2005) and as the chief project manager and co-ordinator (vide the Agreement for Project Management and Co-ordination and the addendums thereto), in respect thereof.

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

All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra and more particularly marked in green colour boundary line in the plan annexed as Annexure B hereto.

Dated this 9th day of October, 2025.

Kanga & Company,

S.S. Vaidya

Partner

Readymoney Mansion, 43, Veer Nariman Road, Mumbai - 400 001, India. Tel : (91 22) 4971 9355, 4971 9255, 6633 2288, 6623 0000
Email : mail@kangacompany.com, www.kangacompany.com
Partners : A. M. Desai • K. M. Vussonji • B. D. Damodar • S. S. Vaidya • A. R. Amin • Ms. P. G. Mehta • R. V. Gandhi
C. S. Thakkar • P. S. Damodar • K. S. Vaidya • M. A. Kamdar
Associate Partner : Ms. N. H. Vardhan

SV/ 3595 /2023

FURTHER SUPPLEMENTAL REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165, 163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra (hereinafter referred to as **“the said Property”**).

1. We have by our three Reports on Title all dated 29th August, 2019, our Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020 and our Supplemental Report on Title dated 23rd February, 2023 bearing Reference No. SV/726/2023 certified the title of Cable Corporation of India Limited (hereinafter referred to as **“the Company”**) as the Owner and CCI Projects Private Limited (hereinafter referred to as **“CCI Projects”**) as the developer to *inter alia* the said Property, i.e., all that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon out of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165, 163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra as being clear and marketable subject to all that is mentioned therein.
2. The aforementioned larger property admeasuring 1,51,327.90 square metres or thereabouts is hereinafter referred to as **“the said Plot”**. Out of the said Plot the portion of land admeasuring 57,825.78 square metres or thereabouts is hereinafter referred to as **“the said Property”** (forming part of the land bearing CTS No. 165) and is more particularly described in the **Schedule** hereunder written. An area admeasuring 24,187 square meters or thereabouts (in which there are no buildings or structures) out of the said Property is hereinafter referred to as **“the said Vacant Property”**.
3. The Supplemental Report on Title dated 23rd February, 2023 bearing Reference No. SV/726/2023, the Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020 along with the three Reports on Title all dated 29th August, 2019 annexed thereto, are hereinafter collectively referred to as **“the Reports on Title”** and copies of the same are hereto annexed as **Annexure “A”**.

4. We have now been requested to issue a Further Supplemental Report on Title in respect of the said Property.
5. In the Supplemental Report on Title dated 23rd February, 2023 bearing Reference No. SV/726/2023, we had *inter alia* stated that by and under a Deed of Mortgage dated 2nd February, 2023 made between CCI Projects, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra ITCL (India) Limited (hereinafter referred to as "**Vistra**"), therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/2112 of 2023 ("**the said Mortgage**"), the Company and CCI Projects to secure repayment of the mortgage debt, created a charge in favour of Vistra in respect of *inter alia* the said Vacant Property alongwith the present and future construction thereon, on the terms and conditions therein contained.
6. Thereafter, by and under a Supplemental Deed of Mortgage cum Charge dated 24th July, 2023 made between CCI Projects, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra, therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/15583 of 2023, the Company and CCI Projects to secure repayment of the mortgage debt, created a first and exclusive charge in favour of Vistra in respect of *inter alia* ground + 1 level structure standing on a portion of land admeasuring 3436 square meters out of the said Property, on the terms and conditions therein contained. We understand from the Form CHG-9 that the above Supplemental Deed of Mortgage cum Charge dated 24th July, 2023 is a modification to the said Mortgage, whereby additional security was mortgaged.
7. By and under a Supplemental Deed of Mortgage cum Charge dated 24th July, 2023 made between CCI Projects, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra, therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/15582 of 2023, the Company and CCI Projects to secure repayment of the mortgage debt, created a first and exclusive charge in favour of Vistra in respect of *inter alia* four commercial units in the component known as 'the Arcade' developed on a portion of the said Property, on the terms and conditions therein contained. We have not been furnished with Form CHG-9 in respect of the above Supplemental Deed of Mortgage cum Charge dated 24th July, 2023.
8. The said Mortgage and Supplemental Deeds of Mortgage cum Charge both dated 24th July, 2023 are hereinafter collectively referred to as "**the Mortgages**".
9. Further, by and under Certificate of Registration dated 5th April, 2023 bearing No. P51800050351 issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "Rivali Park-Sunburst" being constructed on a portion of the said Property has been duly registered under the

Real Estate (Regulation and Development) Act, 2016 for a period commencing from 5th April, 2023 and ending with 31st August, 2028, subject to the terms and conditions mentioned therein.

10. MCGM has also re-endorsed the Commencement Certificate dated 20th February, 2023, bearing reference No. CHE/A-3016/BP(WS)/AR/FCC/5/Amend and has thereby permitted the Company to construct upto second podium level as per approved amended plans dated 22nd November, 2022 in the manner stated therein. We have been informed that the re-endorsement relates to project named "Rivali Park-Sunburst" being constructed on a portion of the said Property.
11. The Company has confirmed that CCI Projects as Developer, has been and continues the development of the said Property and in pursuance thereof have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.
12. We have perused the Declaration dated 29th September, 2023 of Rohan Hitendra Khatau, Director of the Company, *inter alia* declaring that (a) save and except (i) the Mortgages, and (ii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, the said Property is free from any mortgages and/or encumbrances, (b) the development rights/ the rights of CCI Projects under the Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property, as mentioned in our Reports on Title, is valid and subsisting; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or any part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.
13. We have also perused the Declaration dated 29th February, 2023 of Raunaq Rathi, Authorised Signatory of CCI Projects, *inter alia* declaring that (a) save and except (i) the Mortgages, and (ii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, the said Property is free from any mortgages and/or encumbrances and (b) There are no proceedings or suits adopted, instituted or filed by or against CCI Projects in respect of its development rights and/or its rights as chief project manager and co-ordinator under the Agreement for Project Management and Co-ordination and the addendums thereto, as mentioned in our Reports on Title, in respect of the said Property or part thereof, in any Court, tribunal or authority and the said Property is not under any lis pendens.
14. We have, for the purpose of this Further Supplemental Report on Title, at the instructions of the Company and CCI Projects, not issued any public notice(s) in local newspapers and not caused RoC web-portal searches for charges to be carried out for investigating the title of the Company or CCI Projects with respect to the said Property and we have relied on the documents provided and the statements,

representations and declarations made by the Company and CCI Projects to us, and we have relied upon the Search Report dated 29th September, 2023 issued by Mr. D.K Patil to us for searches carried out in the concerned offices of Sub- Registrar of Assurances from 2022 to 2023 in respect of the land bearing CTS No. 165 of which the said Property forms part.

15. It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;
- (b) We have not inspected originals of any of the documents of title or other papers referred herein.
- (c) The aspects of zoning, permitted 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) We have solely relied upon the documents/papers perused by us as mentioned hereinabove and on the statements, representations and declarations made by the Company and CCI Projects.
- (e) 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
- (f) 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 Further Supplemental Report on Title, exceed the professional fees paid by the Company to us in that behalf.

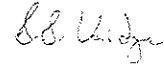
16. On the basis and subject to the above and subject to the Mortgages mentioned herein and in our Reports on Title, in our opinion the title of the Company, viz. Cable Corporation of India Limited as the Owner of the said Property i.e. land admeasuring 57,825.78 square meters is clear and marketable and CCI Projects is entitled to the same as the Developer (vide the two Development Agreements both dated 10th February, 2005) and as the chief project manager and co-ordinator (vide the Agreement for Project Management and Co-ordination and the addendums thereto), in respect thereof.

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

All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra.

Dated this 29th day of September 2023.

Kanga and Company,



Partner

SV/ 726 /2023

SUPPLEMENTAL REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165,163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra ("the said Property").

TO WHOMSOEVER IT MAY CONCERN

1. We have by our three Reports on Title all dated 29th August, 2019 and our Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020, certified the title of Cable Corporation of India Limited ("the Company") as the Owner and CCI Projects Private Limited (hereinafter referred to as "CCI Projects") as the developer to *inter-alia* the said Property, i.e. all that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon out of the larger property admeasuring 1,51,327.90 square metres or thereabouts bearing CTS Nos. 165,163A/1 and 163A/2 situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra as being clear and marketable subject to all that is mentioned therein.
2. The aforementioned larger property admeasuring 1,51,327.90 square metres or thereabouts is hereinafter referred to as "the said Plot". Out of the said Plot the portion of land admeasuring 57,825.78 square metres or thereabouts is hereinafter referred to as "the said Property" (and forming part of the

land bearing CTS No. 165) and an area admeasuring 24,187 square metres or thereabouts (on which there are no buildings or structures) out of the said Property is hereinafter referred to as **"the said Vacant Property"**. The plan of the larger property earmarking the said Property in green colour boundary line and the said vacant Property in red colour boundary line is annexed hereto as **Annexure "A"** and the said Property is more particularly described in the **Schedule** hereunder written.

3. The Report on Title dated 17th August, 2020 bearing Reference No. SV/1877/2020 along with the three Reports on Title all dated 29th August, 2019 annexed thereto, are hereinafter collectively referred to as **"the Reports on Title"** and copies of the same are hereto annexed as **Annexure "C"**.
4. As mentioned in Paragraph A4 on page 4 of our Report on Title dated 17th August, 2020, we have recorded that the said Property forms part of the therein referred Plot-A, i.e. the said Property out of the said Plot.
5. The Company has confirmed that CCI Projects as Developer, has been and continues the development of the said Property and in pursuance thereof have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.
6. By and under the letter dated 9th November, 2020 issued by the Deputy Chief Engineer (BP) WS-II, Municipal Corporation of Greater Mumbai ("MCGM"), approval to the amended layout in respect of *inter-alia* the said Property was accorded by MCGM. On perusing the approved plans annexed to the letter dated 9th November, 2020 we observe that the area earmarked as 'AOS-II' is mentioned as 3931.91 square meters.
7. We have now been requested to issue a Supplemental Report on Title with respect to the said Property. We have further also been informed by the Company that the said Property comprises of the following (the same have also been demarcated on the plan annexed as Annexure "A" hereto):
 - (a) the residential buildings known as 'Whitespring', 'Wintergreen' and commercial component known as 'The Arcade' forming part of the project known as 'Rivali Park' that have been constructed on a

portion admeasuring 26,271 square meters or thereabouts out of the said Property. The occupation certificate in respect of the residential buildings known as 'Whitespring' and 'Wintergreen' has been obtained. By and under a certificate of registration dated 18th May, 2020 bearing No. P51800018662, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "The Arcade" being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period commencing from 22nd November, 2018 and ending with 31st December, 2022, subject to the terms and conditions mentioned therein. The Company has also confirmed that CCI Projects is in process for obtaining the extension certificate for the project named "the Arcade" from the Authority;

- (b) another Ground + 1 level structure standing on a portion of land admeasuring 3436 square meters out of the said Property;
 - (c) a portion of the said Property admeasuring 3,931.91 square meters has been earmarked as 'AOS-II' as more particularly recited hereinabove; and
 - (d) the said Vacant Property, i.e. the balance land admeasuring 24,187 square meters out of the said Property which is vacant with no construction thereon. The Company has also informed us that CCI Projects proposes to commence development on the said Vacant Property by constructing new buildings/structures thereon.
8. For the purpose of this Supplemental Report, we have not issued any public notice(s) in local newspapers for investigating the title of the Company or CCI Projects with respect to the said Property and we have relied on the documents provided and the statements, representations and declarations made by the Company and CCI Projects to us, and:
- (a) We have relied upon the Search Report dated 25th December, 2022 submitted by Mr. Sachin Pawar to us for searches carried out in the concerned offices of the Sub-Registrar of Assurances from 1956 to December, 2022 in respect of the land bearing CTS No. 165 of which

the said Property forms part. We have not caused any searches pursuant to December, 2022.

- (b) We have relied upon Search Reports (i) dated 22nd December, 2022 in respect of CCI Projects and the other (ii) dated 23rd December, 2022 in respect of the Company issued by M/s Komal Thakkar & Co., practicing Company Secretary, who conducted searches on the web-portal of the Ministry of Corporate Affairs in respect of mortgages/charges created on the said Property, by the Company and CCI Projects respectively upto December, 2022. We have not caused any searches pursuant to December, 2022.

9. In our said Reports on Title we had mentioned that :

- i. the Company and CCI Projects had, under a Deed of Mortgage dated 30th November, 2017 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/13418 of 2017 created a charge, in favour of Indiabulls Housing Finance Limited (hereinafter referred to as "**IHFL**"), on the properties more particularly described therein. Pursuant thereto:
- (a) On perusing the Deed of Re-conveyance dated 19th March, 2020 and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BDR-4-3622-of 2020, we observe that IHFL has released and reconveyed its mortgage and charge over the portion of land admeasuring 32,928.27 square meters, being the Plot-B (more particularly described in the Reports on Title) and the portion of land admeasuring 4,123 square meters (earlier identified as AOS Plot – II) in favour of the Company and CCI Projects;
- (b) Thereafter, by and under a Deed for Release of Mortgage dated 16th February, 2023 and registered with the office of the Sub-Registrar of Assurances at Borivali No. 3 under Serial No. BRL3-2037 of 2023, IHFL released its mortgage/charge over *inter-alia* the said Property in favour of the Company and CCI Projects;

- (c) In view thereof, the mortgage created under the said Deed of Mortgage dated 30th November, 2017 has been satisfied. We have been informed by the Company that the Form CHG-4 to be filed by the Company and CCI Projects with the Registrar of Companies for registration of satisfaction of charge with respect to the aforesaid charge is in process.
- ii. By and under a Debenture Trust Deed dated 31st January, 2020 made between SBICAP Trustee Company Limited ("SBICAP"), therein referred to as 'the Debenture Trustee', CCI Projects, therein referred to as 'the Company', the Company, therein referred to as 'the Sponsor' and (i) Mr. Hiten Khatau and (ii) Mr. Rohan Khatau, therein referred to as 'the Promoters' and registered with the office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL5-1457 of 2020 (read with the Deed of Rectification dated 13th February, 2020 and registered with the Office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL4-2081 of 2020), a first and exclusive charge was created *inter-alia* on the said Property, in the manner therein contained and subject to *inter-alia* the proviso for redemption of the mortgage contained therein. Pursuant thereto :
- (a) By and under a Deed of Re-conveyance dated 8th February, 2022 made between SBICAP of the First Part, CCI Projects, therein referred to as CCIPPL of the Second Part and the Company, therein referred to as the Sponsor of the Last Part and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-8/1726 of 2022, SBICAP has duly released and reconveyed its mortgage and charge over *inter-alia* the said Property in favour of the Company and CCI Projects;
- (b) Further, we have also perused the Form CHG-4 filed by the Company with the Registrar of Companies for registration of satisfaction of charge with respect to the aforesaid charge with SBICAP and also the Memorandum of Satisfaction of Charge dated 23rd November, 2021 issued by the Registrar of Companies recording the satisfaction of the aforesaid charge with SBICAP in favour of CCI Projects.

- iii. As mentioned in the said Reports on Title, the Company and CCI Projects had, under Deed of Mortgage dated 22nd May 2018 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6288 of 2018 created a charge, in favour of Ambit Finvest Private Limited ("AFPL"), on the properties more particularly described therein. By and under another Deed of Mortgage dated 9th March, 2020 made between CCI Projects, therein referred to as "the Borrower/First Mortgagor" of the First Part, the Company, therein referred to as "the Second Mortgagor" of the Second Part and AFPL, therein referred to as "the Mortgagee/Lender" of the Last Part, and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-4/3245 of 2020, the Parties agreed to modify the terms of Deed of Mortgage dated 22nd May, 2018 and pursuant thereto the Company and CCI Projects created a first ranking and exclusive charge on 4 (four) flats together with 8 (eight) car parking spaces in the building known as "Whitespring" constructed on the a portion of the said Property, and more particularly described in the Schedule 1 therein on the terms and conditions and in the manner therein contained. The Company has informed us that pursuant to the above, the charge/mortgage created by the aforesaid Deed of Mortgage dated 22nd May, 2018 modified by the Deed of Mortgage dated 9th March, 2020 has been satisfied. We have also perused the Form CHG-4 filed by the Company with the Registrar of Companies for registration of satisfaction of charge with respect to the aforesaid charge with AFPL and also the Memorandum of Satisfaction of Charge dated 11th August, 2021 issued by the Registrar of Companies recording the satisfaction of the aforesaid charge with AFPL in favour of CCI Projects
- iv. By and under a Deed of Mortgage dated 21st December, 2021 made between CCI Projects, therein referred to as "the Mortgagor" of the One Part and IDBI Trusteeship Services Limited ("IDBI"), therein referred to as "the Mortgagee/Security Trustee" of the Other Part and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-8/14744 of 2021, CCI Projects created a charge in favour of IDBI, on *inter-alia* on the first floor of the Sales office constructed on a portion of land admeasuring 3436 square

meters forming part of the said Property along with proportionate rights of CCI Projects therein in the manner therein contained. Pursuant thereto, by and under a Deed for Release of Mortgage dated 16th February, 2023 and registered with the office of the Sub-Registrar of Assurances at Borivali No. 3 under Serial No. BRL3-2038 of 2023, IDBI released its charge created under the aforesaid Deed of Mortgage dated 21st December, 2021 in favour of CCI Projects. In view thereof, the said aforesaid charge in favour of IDBI has been satisfied. We have been informed by the Company that the Form CHG-4 to be filed by the Company and CCI Projects with the Registrar of Companies for registration of satisfaction of charge with respect to the aforesaid charge is in process.

10. By and under a Deed of Mortgage dated 2nd February, 2023 made between CCI Projects, therein referred to as "Company" and the Company, therein referred to as "CCIL" (therein collectively referred to as the "Mortgagors") and Vistra ITCL (India) Limited ("**Vistra**"), therein referred to as the "Debenture Trustee" and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-6/2112 of 2023 ("**the said Mortgage**"), the Company and CCI Projects to secure repayment of the mortgage debt, created a charge in favour of Vistra in respect of inter-alia the said Vacant Property alongwith the present and future construction thereon, on the terms and conditions therein contained
11. We have perused the Declaration dated 23rd February, 2023 of Mr. Rohan Hitendra Khatau, Director of the Company, *inter alia*, declaring that (a) save and except (i) the said Mortgage, (ii) the development rights vide the two Development Agreements both dated 10th February, 2005 and the rights of CCI Projects under the Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property, and (iii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, is free from any mortgages and/or encumbrances (b) the development rights/ the rights of CCI Projects under the Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property, as mentioned in our Reports on Title, is valid and subsisting; and (c) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or any part

thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.

12. We have also perused the Declaration dated 23rd February, 2023 of Mr. Raunaq Rathi, Authorised Signatory of CCI Projects Private Limited, *inter alia*, declaring that (a) save and except (i) the said Mortgage, (ii) the development rights vide the two Development Agreements both dated 10th February, 2005 and the rights of CCI Projects under the Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property, and (iii) the present and future allotment/sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property, the said Property is free from any mortgages and/or encumbrances and (b) There are no proceedings or suits adopted, instituted or filed by or against CCI Projects in respect of its development rights and/or its rights as chief project manager and co-ordinator under the Agreement for Project Management and Co-ordination and the addendums thereto, as mentioned in our Reports on Title, in respect of the said Property or part thereof, in any Court, tribunal or authority and the said Property is not under any lis pendens.

13. **DISCLAIMER :**

It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;
- (b) We have not inspected originals of any of the documents of title or other papers referred herein. We have inspected originals of the documents of title referred to in the Reports on Title, which are listed in the **Annexure "B"** annexed hereto.
- (c) The aspects of zoning, permitted 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) We have solely relied upon the documents/papers perused by us as mentioned hereinabove and on the statements, representations and declarations made by the Company and CCI Projects.
- (e) 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
- (f) 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 Report on Title, exceed the professional fees paid by the Company to us in that behalf.

14. **CONCLUSION:**

On the basis and subject to the above and subject to the said Mortgage mentioned herein and in our Reports on Title, in our opinion the title of the Company, viz. Cable Corporation of India Limited as the Owner of the said Property i.e. land admeasuring 57,825.78 square meters is clear and marketable and CCI Projects is entitled to the same as the Developer (vide the two Development Agreements both dated 10th February, 2005) and as the chief project manager and co-ordinator (vide the Agreement for Project Management and Co-ordination and the addendums thereto), in respect thereof.

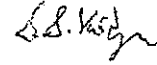
THE SCHEDULE ABOVE REFERRED TO:
(Description of the "the said Property")

All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts falling within the land bearing CTS No. 165 forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village

Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra and more particularly marked in green colour boundary line in the plan annexed as Annexure A hereto.

Dated this 23rd day of February, 2023.

Kanga & Company,



Partner

SV/1877/2020

REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos. 165,163A/1 and 163A/2 (**“the said Property”**).

TO WHOMSOEVER IT MAY CONCERN

- I. We have, by our following Reports on Title certified the title of Cable Corporation of India Limited (**“the Company”**) as being clear and marketable subject to all that is mentioned therein :-
- (i) Report on Title dated 29th August, 2019 bearing Reference No. SV/5021/2019 in respect of all that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon, located on the West Side of the larger plot admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City falling within CTS Nos. 165,163A/1 and 163A/2 (hereinafter referred to as **“the First Property”**);

- (ii) Report on Title 29th August, 2019 bearing Reference No.SV/5020/2019 in respect of all that piece and parcel of land admeasuring 34,900 square metres or thereabouts together with the buildings or structures standing thereon, located on the East Side of the larger plot admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City falling within CTS Nos. 165,163A/1 and 163A/2 (hereinafter referred to as **"the Second Property"**). We have also certified the title of CCI Projects Private Limited (hereinafter referred to as **"CCI Projects"**) as developer therein; and
- (iii) Report on Title dated 29th August, 2019 bearing Reference No.SV/5022/2019 in respect of all that piece and parcel of land admeasuring 3,436 square metres or thereabouts together with the buildings or structures standing thereon, forming part of the larger plot admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos. 165,163A/1 and 163A/2 (hereinafter referred to as **"the Third Property"**).

The larger plot admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City is hereinafter referred to as **"the said Plot"** and is more particularly described in the **First Schedule** hereunder written.

The said First Property, the said Second Property and the said Third Property, in aggregate, collectively admeasure 90,754 square metres and are hereinafter collectively referred to as **"the said Larger Property"** and more particularly described in the **Second Schedule** hereunder written. The plan of the said

Larger Property is marked in green colour boundary line and annexed hereto as **Annexure I**.

The 3 (three) Reports on Title dated 29th August, 2019 bearing Reference No.SV/5021/2019, SV/5020/2019 and SV/5022/2019 are collectively referred to as “**the Reports on Title**”. The copies of the Reports on Title are hereto annexed as **Annexure IIA, IIB and IIC respectively**.

- II. We have now been requested to issue a Report on Title with respect to the said Property (defined below) in view of the subsequent developments and in connection with the said Larger Property. For the purpose of this report, we have not caused any searches in the office of the Sub-registrar of Assurances or on the online portal of the ministry of corporate affairs and have solely relied on the documents mentioned herein and the statements, representations and declarations made by the Company and CCI Projects to us.

A. **AMENDED LAYOUT :**

- I. By and under an Undertaking dated 1st April, 2019 (hereinafter referred to as the “**MMRDA Undertaking**”) executed by the Company in favour of Mumbai Metropolitan Region Development Authority (“**MMRDA**”), the Company agreed to:
- (i) surrender to MMRDA (a) land admeasuring 171.36 square meters and (b) land admeasuring 107.94 square meters and collectively admeasuring about 279.30 square meters out of the said Larger Property (hereinafter referred to as “**the portion surrendered to MMRDA**”); and
 - (ii) permit MMRDA to temporarily use land admeasuring about 245.75 square meters out of the said Larger Property (“**the portion for temporary use to MMRDA**”) on a gratuitous basis, on the terms and conditions therein mentioned.

We have been informed by the Company that the portion agreed to be surrendered to MMRDA and the portion for temporary use to MMRDA has already been handed over to the MMRDA.

2. By and under its letter dated 18th February, 2020 ("Approved Layout") issued by the Deputy Chief Engineer (BP) WS-II, Municipal Corporation of Greater Mumbai ("MCGM"), approval to the amended layout/sub-division/amalgamation of the said Plot admeasuring 1,51,327.90 square metres or thereabouts comprising of *inter-alia* the said Larger Property, was accorded on the terms and conditions mentioned therein.
3. On perusal of the Approved Layout, we observe as follows :
 - (i) The said Plot have been divided into two plots viz. (i) Plot - A admeasuring 1,18,243.98 square meters, and (ii) Plot - B admeasuring 32,928.27 square meters (hereinafter referred to as 'Plot-A' and 'Plot-B' respectively)
 - (ii) A portion of land admeasuring 2,530 square meters and therein referred to as the 'AOS' has been earmarked. We have been informed by the Company that this portion is the Maternity Home and Dispensary which has been handed over to the MCGM.
 - (iii) A portion of land admeasuring 4,123.89 square meters has been earmarked as the 'AOS-II'. We also observe that this portion of land admeasuring 4,123.89 square meters corresponds to the 7.5% Amenity Space.
 - (iv) A remark stating 'Existing Workshop Building to be Demolished' appears in place of the said Third Property.
4. We have been informed by the Company that a portion of the Larger Property admeasuring 57,825.78, now forms part of the said Plot - A and the balance portion of the Larger Property admeasuring 32,928.27 square meters constitutes the said Plot - B.

5. In view of the above, the Larger Property comprising of the First Property, the Second Property and the Third Property now admeasures 90,754.05 sq. meters and is now divided as follows :

- (i) a portion admeasuring 57,825.78 forming part of the said Plot - A, and
- (ii) the balance portion admeasuring 32,928.27 square meters constituting the said Plot – B.

B. TITLE :

1. As mentioned in the said Reports on Title, CCI Projects is entitled to the Development Rights in respect of the Second Property and vide Agreement for Project Management and Co-ordination dated 26th March, 2009 read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, CCI Projects were appointed as Chief Project Manager and Coordinator to co-ordinate and manage the project and development of the First Property and the Third Property. Thereafter, by and under the Fourth Addendum Agreement dated 2nd March, 2020 executed between the Company, therein referred to as 'the Owner' of the One Part and CCI Projects, therein also referred to as 'CCI Projects' of the Other Part, the Parties therein have *inter alia* recorded that the Company has received its share of revenue receivable under the aforesaid Agreement for Project Management and Co-ordination dated 26th March, 2009 read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, and therefore, apart from the retention of formal ownership title in respect of the First and Third Property, the Company shall have no right, title, benefits and privileges including the economic interests in the said First and Third Property and CCI Projects will be entitled to all the rights, interest, benefits and privileges in the said First Property and Third Property.

2. By and under an Indenture of Conveyance dated 9th March, 2020 executed between the Company, therein referred to as “the Vendor” of the One Part and CCI Projects, therein referred to as “the Purchaser” of the Other Part and registered with the Office of the sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL-4/3243 of 2020, the Company granted, conveyed, sold transferred assured and assigned unto CCI Projects a portion of land admeasuring 18,699.33 square meters out of the said Plot – B subject to the right and entitlement of MMRDA under the MMRDA Undertaking (recited hereinabove) and for the consideration as mentioned therein. We have been informed by the Company that this area of 18,699.33 square meters earlier formed part of the Second Property.
3. In view of the above, the said CCI Projects became entitled to a portion of land admeasuring 18,699.33 square meters out of the said Plot – B.
4. By and under an Indenture of Conveyance dated 19th March, 2020 executed between the Company, therein referred to as ‘Owner 1’ and CCI Projects, therein referred to as ‘Owner 2’ and therein collectively referred to as ‘the Owners’ of the One Part and (i) Radhakishan Shivkishan Damani, therein referred to as ‘Purchaser 1’ (ii) Derive Trading & Resorts Private Limited, therein referred to as ‘Purchaser 2’ and (iii) Avenue Supermarts Limited, therein referred to as ‘Purchaser 3’ and therein collectively referred to as ‘the Purchasers’ of the Other Part, and registered with the Office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BLR4-3623 of 2020, the Owners therein granted sold conveyed and assured unto the Purchasers therein the said Plot – B (i.e. land admeasuring 14,228.89 square meters was sold by the Company and land admeasuring 18,699.33 square meters was sold by the CCI Project, collectively admeasuring 32,928.27 square meters) subject to the handing over of the portion surrendered to MMRDA together with the benefit of such surrender and together with the entitlement of the portion for temporary use to MMRDA, for the consideration and in the manner therein contained.
5. Pursuant to the above, the Company is the owner of land admeasuring 54,389.73 square meters or thereabouts together with the buildings or

structures standing thereon forming part of the said Plot – A (hereinafter referred to as “**the said Property**”) and more particularly described in the **Third Schedule** hereunder. The plan of the said Property is marked in red colour boundary line and annexed hereto as **Annexure III.**

6. The Company has with the assistance of CCI Projects continued the development of the said Property and in pursuance thereof have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.
7. By and under a certificate of registration dated 31st July, 2017 bearing No. P51800002287, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form “C”, the project named “Whitespring” has been duly registered under the Real Estate (Regulation and Development) Act, 2016. CCI Projects has completed construction of 2 towers of the said building “Whitespring”, which is standing on a portion of the said Property and has obtained 2 (two) Part Occupation Certificates bearing No.CHE/A-3016/BPWS/AR dated 29th October, 2016 and 15th November, 2018, in respect thereof.
8. By and under a certificate of extension of registration dated 18th May, 2020 bearing No. P51800003067, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form “C”, the project named “Wintergreen” being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period upto 30th June, 2021, subject to the terms and conditions mentioned therein.
9. By and under a certificate of registration dated 18th May, 2020 bearing No. P51800018662, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form “C”, the project named “The Arcade” being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period

commencing from 22nd November, 2018 and ending with 30th June, 2021, subject to the terms and conditions mentioned therein.

10. We have been informed that the buildings “Whitespring”, “Wintergreen” and “The Arcade” mentioned in paragraph nos. B.7, B.8 and B.9 hereinabove, form part of the Project named “Rivali Park”.

C. MORTGAGES :

1. As mentioned in the said Reports on Title, the Company and CCI Projects had, under Deed of Mortgage dated 30th November, 2017 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/13418 of 2017 created a charge, in favour of Indiabulls Housing Finance Limited (hereinafter referred to as “IHFL”), on the properties more particularly described therein. Pursuant thereto :
 - (a) By and under its Letters both dated 31st January, 2020, IHFL granted its No-Objection for creation of first and exclusive charge and ceded its charge, in favour of Ambit Finvest Private Limited (“AFPL”), in respect of 4 (four) flats together with 8 (eight) car parking spaces in the building known as “Whitespring” in the project known as “Rivali Park” constructed on the said Property.
 - (b) We have been informed by the Company that by and under a Deed of Re-conveyance dated 19th March, 2020 and registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BDR-4-3622-of 2020, IHFL duly released and reconveyed its mortgage and charge over the said portion of land admeasuring 32,987.27 square meters, being the said Plot-B in favour of the Company and CCI Projects. We have however not been provided with a copy of the Deed of Re-conveyance and have solely relied upon the information provided by the Company.
2. By and under a Debenture Trust Deed dated 31st January, 2020 made between SBICAP Trustee Company Limited, therein referred to as ‘the Debenture Trustee’, CCI Projects, therein referred to as ‘the Company’, the Company,

therein referred to as 'the Sponsor' and (i) Mr. Hiten Khatau and (ii) Mr. Rohan Khatau, therein referred to as 'the Promoters' and registered with the office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL5-1457 of 2020 (read with the Deed of Rectification dated 13th February, 2020 and registered with the Office of the Sub-Registrar of Assurances at Borivali No. 4 under Serial No. BRL4-2081 of 2020), a first and exclusive charge was created on the land admeasuring 50,267 square meters forming part of the said Property, in the manner therein contained and subject to *inter-alia* the proviso for redemption of the mortgage contained therein. We have been further informed by the Company that by and under a Deed of Hypothecation, as mentioned in Clause 9.1 (b) of the Debenture Trust Deed dated 31st January, 2020, a first and exclusive charge by way of hypothecation has been created *inter-alia* on receivables of (a) the completed building known as "Whitespring" constructed on the said Property and the units/apartments/areas therein, and (b) the building known as "Wintergreen" being constructed on the said Property and the units/apartments/areas therein. We have however, not been provided with a copy of the Deed of Hypothecation and have solely relied upon the information shared by the Company in respect thereof.

3. By and under an Inter-Creditor Agreement dated 31st January, 2020 executed between (i) IHFL, therein referred to as 'the Lendor 1' (ii) Indiabulls Commercial Credit Limited ("ICCL"), therein referred to as 'the Lendor 2' (iii) Beacon Trusteeship Limited, therein referred to as 'Lendor 3' (iv) AFPL, therein referred to as 'Lendor 4', (v) the Company, therein referred to as 'the Company 1', (vi) CCI Projects, therein referred to as 'the Company 2', (vii) SWAMIH Investment Fund, therein referred to as 'the Investor' and (viii) SBICAP Trustee Company Limited, therein referred to as 'the Debenture Trustee', the parties therein pursuant to the said Inter-Creditor Agreement dated 31st January, 2020 *inter-alia* acknowledged the change in the security created and perfected in their respective favours, for their benefit and recorded the same therein. We have been informed by the Company that the loan facility availed from ICCL has been fully paid and satisfied, however, we have not perused any documents/writings in respect thereof.

4. As mentioned in the said Reports on Title, the Company and CCI Projects had, under Deed of Mortgage dated 22nd May 2018 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6288 of 2018 created a charge, in favour of AFPL, on the properties more particularly described therein. By and under another Deed of Mortgage dated 9th March, 2020 made between CCI Projects, therein referred to as “the Borrower/First Mortgagor” of the First Part, the Company, therein referred to as “the Second Mortgagor” of the Second Part and AFPL, therein referred to as “the Mortgagee/Lender” of the Last Part, and registered with the Office of the Sub-Registrar of Assurances at Borivali under Serial No. BRL-4/3245 of 2020, the Parties agreed to modify the terms of Deed of Mortgage dated 22nd May, 2018 and pursuant thereto the Company and CCI Projects created a first ranking and exclusive charge on 4(four) flats together with 8 (eight) car parking spaces in the building known as “Whitespring” constructed on the said Property, and more particularly described in the Schedule I therein on the terms and conditions and in the manner therein contained. The Company has informed us that pursuant to the above AFPL’s charge has been limited only to the aforesaid first ranking and exclusive charge created by the afore-recited Deed of Mortgage dated 9th March, 2020 and save and except the commercial premises on the first floor admeasuring 16,374 square feet in the building situated on a portion of land on south side of the Third Property, the charge/mortgage created by the aforesaid Deed of Mortgage dated 22nd May, 2018 has been satisfied, however, no Deed of Re-conveyance has been executed by AFPL evidencing the same..

D. SEARCHES AND PUBLIC NOTICES:

1. We have, for the purpose of this Report on Title, at the instructions of the Company and CCI Projects, not issued any public notice(s) in local newspapers for investigating the title of the Company or CCI Projects with respect to the said Property nor have we caused any searches to be taken (i) on the web portal of Ministry of Corporate Affairs in respect of charges created by the Company over the said Property or (ii) in the records and offices of the concerned Sub-Registrar of Assurances.

E. DECLARATION :

1. We have perused the Declaration dated 17th August, 2020 of Mr. Rohan H. Khatau, Director of the Company, *inter alia*, declaring that (i) the said Property is free from any mortgages and/or encumbrances, subject however to (a) mortgages/charges of Indiabulls Housing Finance Limited, SBICAP Trustee Company Limited and Ambit Finvest Private Limited, (b) the development rights/ the rights of CCI Projects under the above mentioned Agreement for Project Management and Co-ordination and the addendums thereto as the chief project manager and coordinator in respect of the said Property and (c) the rights of the purchasers/allottees of the flats/units in the project "Rivali Park", is absolutely entitled to the said Property; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.
2. We have also perused the Declaration dated 17th August, 2020 of Mr. Rohan H. Khatau, Director of the CCI Projects, *inter alia*, declaring that (i) Save and except (a) mortgages/charges of Indiabulls Housing Finance Limited, SBICAP Trustee Company Limited and Ambit Finvest Private Limited, and (b) the rights of the purchasers/allottees of the flats/units in the project "Rivali Park", the said Property is free from mortgages and/or encumbrances and (ii) There are no proceedings or suits adopted, instituted or filed by or against CCI Projects in respect of its development rights and/or its rights as chief project manager and co-ordinator under the above mentioned Agreement for Project Management and Co-ordination and the addendums thereto, in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens

F. DISCLAIMER :

It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;

- (b) We have not inspected originals of any of the documents of title or other papers referred herein;
- (c) The aspects of zoning, permitted 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) We have solely relied upon the documents/papers perused by us as mentioned hereinabove and on the statements, representations and declarations made by the Company and CCI Projects.
- (e) 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
- (f) 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 Report on Title, exceed the professional fees paid by the Company to us in that behalf.

G. CONCLUSION :

On the basis and subject the above and subject to the mortgages/charges mentioned herein and in our Reports on Title and the rights of the purchasers/allottees of the Flats/Units in the project known as 'Rivali Park' being constructed on the said Property, in our opinion the title of the Company, viz. Cable Corporation of India Limited as the Owner of the said Property i.e. land admeasuring 54,389.73 square meters or thereabouts together with the buildings or structures standing thereon forming part of the said Plot – A, is clear and marketable and CCI Projects is entitled to the same

as the Developer (vide the two Development Agreements both dated 10th February, 2005) and as the chief project manager and co-ordinator (vide the above mentioned Agreement for Project Management and Co-ordination and the addendums thereto), in respect thereof.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the "the said Plot")

All those pieces and parcels of land admeasuring 151327.90 square metres or thereabouts together with the buildings or structures thereon situated at Village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of the "the Larger Property")

All that piece and parcel of land admeasuring 90,754 square metres or thereabouts together with the buildings or structures standing thereon forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos. 165, 163A/1 and 163A/2 and more particularly marked in green colour boundary line in the plan annexed as Annexure I hereto.

THE THIRD SCHEDULE ABOVE REFERRED TO:

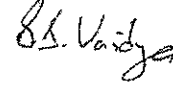
(Description of the "the said Property")

All that piece and parcel of land admeasuring 57,825.78 square metres or thereabouts together with the buildings or structures standing thereon forming part of the Larger Property situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the

State of Maharashtra falling within CTS Nos. 165,163A/1 and 163A/2 and more particularly marked in red colour boundary line in the plan annexed as Annexure III hereto.

Dated this 17th August, 2020.

Kanga & Company,



Partner

SV/5020/2019

REPORT ON TITLE

Re: All those pieces and parcels of land admeasuring 34,900 square metres or thereabouts together with the buildings or structures standing thereon and situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts falling within CTS Nos. 165, 163A/1 and 163A/2 (**"the said Property"**).

TO WHOMSOEVER IT MAY CONCERN

A. Title Chain

1. By and under an Indenture of Conveyance dated the 10th June, 1958 registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6454 of 1958 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau and (v) Ratansey Morarji Khatau, the trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the One Part and Cable Corporation of India Limited, therein referred to as 'the Purchaser' of the Other Part (hereinafter referred to as "**the Company**"), the Vendors therein sold, granted, conveyed and transferred unto the Company all those pieces and parcels of land or ground bearing Survey Nos.114 (2), 121, 123, 124, 125, 109 (part), 115 (part), 122 (part), 126 (part), 127 (part), 128(3) (part) and 130 (part) and more particularly described firstly in the First Schedule thereunder written situate at Village Magathane, Borivali, Registration Sub-District of Bandra and District B.S.D admeasuring in the aggregate 1,03,500 square yards or thereabouts (hereinafter referred to as "**the First Property**"), in the manner and for the consideration therein contained.
2. By and under an Indenture of Conveyance dated 3rd June, 1964 registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2620 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, continuing trustees of the Seth Mulraj Khatau Trust

Settlement, therein referred to as 'the Vendors' of the First Part and Dharamsey Mulraj Khatau and Ratansey Morarji Khatau, therein referred to as 'the Retiring Trustees' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Retiring Trustees therein granted, released, conveyed, transferred, confirmed and assured unto the Company, all those pieces or parcels of vacant agricultural lands bearing (i) Survey Nos. 127 Hissa 1 (part) admeasuring 352 square yards, 128 Hissa No. 3(part) admeasuring 1,573 square yards, 128 Hissa No. 1 (part) admeasuring 240 square yards and 130 (part) admeasuring 17,048 square yards and in all aggregating to 19,213 square yards and more particularly firstly described in the First Schedule thereunder written, (ii) Survey Nos. 126(part) admeasuring 4,137 square yards, 127 Hissa No.1 (part) admeasuring 3,384 square yards and 42 Hissa No. 1 (part) admeasuring 24 square yards and in all aggregating to 7,545 square yards and more particularly secondly described in the First Schedule thereunder written, and (iii) Survey Nos. 109 (part) admeasuring 3,154 square yards, Survey No. 115 (part) admeasuring 12,403 square yards and in all aggregating to 15,557 square yards and more particularly thirdly described in the First Schedule thereunder written situate at the Village of Magathane, Borivli, together with the structures, if any, standing thereon (hereinafter collectively referred to as "**the Second Property**"), in the manner and for the consideration therein contained.

3. By and under an Indenture of Correction and Rectification dated the 30th October, 1964, registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3463 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau as the Continuing Trustees of Seth Mulraj Khatau Trust Settlement of the First Part and Ratansey Morarji Khatau as the Retiring Trustee of the Second Part and the Company of the Third Part, the area of the First Property wrongly described as 1,03,500 square yards in the above Indenture of Conveyance dated the 10th day of June, 1958 was corrected and rectified to 1,23,000 square yards.
4. By an Indenture of Conveyance dated the 7th April 1965, registered with office of the Sub- Registrar of Assurances at Mumbai under Serial No. BOM-R/2216 of 1965 made between Radio Components and Transistors Company Limited, therein referred to as the Vendors of the First Part, (i) Dharamsey Mulraj Khatau, (ii) Ratansey Morarji Khatau, therein referred to as the Confirming Parties of the Second Part and the Company, therein referred to as the Purchasers of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties therein granted,

released, conveyed, transferred, confirmed and assured unto the Company all that piece and parcel of vacant agricultural land or ground bearing Survey No.128 Hissa No.1 (part), Survey No. 129 (Part) and Survey No.130 (Part) admeasuring 5,484 square yards situate at the Village of Magathane, Borivali together with the structures, if any, standing thereon and more particularly described in the Schedule thereunder written (hereinafter referred to as "**the Third Property**"), in the manner and for the consideration therein contained.

5. By an Indenture of Conveyance dated the 24th December, 1966, registered with office of the Sub- Registrar of Assurances at Bombay under Serial No. BOM-R/228 of 1967 made between The Maharashtra Housing Board, therein referred to as 'the Vendors' of the First Part and (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, the Trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Confirming Parties' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties confirmed unto the Company all those pieces and parcels of vacant agricultural land bearing Survey No. 113 (part) admeasuring 7,772 sq. yards and 114 Hissa 1 (part) admeasuring 804 square yards, situate at the Village of Magathane, Borivali and more particularly described in the First Schedule thereunder written (hereinafter referred to as "**the Fourth Property**"), in the manner and for the consideration therein contained.
6. In the circumstances aforesaid, the Company became seized and possessed of or otherwise well and sufficiently entitled to the First Property, the Second Property, the Third Property and the Fourth Property (hereinafter collectively referred to as the "**Larger Property**" and more particularly described in the **First Schedule** hereunder written). The aggregate area of the said Larger Property as per the property register cards is 1,51,327.90 sq. meters.
7. By a Development Agreement dated 10th February 2005 registered with the office of the Sub-Registrar of Assurances at Borivali No.6 under Serial No. BDR-12/618 of 2005 and made between the Company of the One Part and Entertainment India Private Limited (hereinafter referred to as "**EIPL**"), therein referred to as 'the Developer' of the Other Part, the Company has *inter alia*, granted development rights in respect of the middle portion of the Larger Property admeasuring 7,000 square metres or thereabouts situate at Village Magathane, Dattapada Road, Borivali (East) and more particularly in the Second Schedule thereunder written to EIPL, on the

terms, conditions and for the consideration therein contained. The Company has also executed a detailed Power of Attorney dated 11th February 2005, registered with the Sub-Registrar of Assurances at Borivali No. 2 under Serial No.BDR-5/982 of 2005 in favour of EIPL, its nominees and Mr. Harjit Singh Bubber.

8. By another Development Agreement dated 10th February, 2005 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No.BDR-12/617 of 2005 and made between the Company of the One Part and EIPL of the Other Part, the Company has *inter alia*, granted development rights to EIPL in respect of a portion of the Larger Property admeasuring 27,900 square meters or thereabouts situate at Village Magathane, Dattapada Road, Borivali (East) and more particularly described in the Second Schedule thereunder written, on the terms, conditions and for the consideration therein contained. The Company has also executed a detailed Power of Attorney dated 11th February, 2005, registered with the office of the Sub-Registrar of Assurances at Borivali No. 2 under Serial No. BDR-5/981 of 2005 in favour of EIPL, its nominees and Mr. Harjit Singh Bubber.
9. The properties mentioned in paragraph nos. 7 and 8 above, in respect of which the development rights are granted by the Company to EIPL under the aforesaid two Development Agreements dated 10th February, 2005, collectively admeasuring 34,900 square meters or thereabouts are described in the **Second Schedule** hereunder written and shown in green colour hatched lines on the plan of the Larger Property hereto annexed as **Annexure "A"** (hereinafter collectively referred to as "**the said Property**").
10. The name of EIPL viz. Entertainment India Private Limited is changed to CCI Projects Private Limited (hereinafter referred to as "**CCI Projects**") as evident from the Fresh Certificate of Incorporation Consequent upon Change of Name dated 12th March 2010 issued by the Registrar of Companies, Maharashtra, Mumbai.
11. Pursuant to the aforesaid Development Agreements, CCI Projects has commenced and continued the development of the said Property. In pursuance of the same, CCI Projects has allotted/will be allotting and has entered into/will be entering into Agreements for Sale of flats/units/areas in the buildings/structures constructed/to be constructed on the said Property from time to time.

12. By and under a certificate of registration dated 31st July, 2017 bearing No. P51800002297, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "Whitespring" has been duly registered under the Real Estate (Regulation and Development) Act, 2016. CCI Projects has completed construction of 2 towers of the said building "Whitespring", which is standing on a portion of the said Property and has obtained 2 (two) Part Occupation Certificates bearing No.CHE/A-3016/BPWS/AR dated 29th October, 2016 and 15th November, 2018, in respect thereof.
13. By and under a certificate of registration dated 4th August, 2017 bearing No. P51800002067, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "Wintergreen" being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period commencing from 4th August, 2017 and ending with 31st December, 2019, subject to the terms and conditions mentioned therein.
14. By and under a certificate of registration dated 22nd November, 2018 bearing No. P51800018662, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "The Arcade" being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period commencing from 22nd November, 2018 and ending with 31st December, 2019, subject to the terms and conditions mentioned therein.
15. We have been informed that the buildings "Whitespring" "Wintergreen" and "The Arcade" mentioned in paragraph nos. 12 13 and 14 hereinabove form part of the Project named "Rivali Park".

B. Mortgages:

16. By and under a Debenture Trust Deed dated 20th November, 2015 registered with the office of the Sub-Registrar of Assurances at Andheri No. 4 under Serial No. BDR-15/9549 of 2015 made between CCI Projects, therein referred to as 'the Issuer/First Mortgagor', the Company, therein referred to as 'the Second Mortgagor', Ambit Finvest Private Limited, therein referred to as 'the Facility Agent' and IL&FS Trust Company Limited, therein referred to as 'the Debenture Trustee', a charge was created, *inter alia*, on the unsold flats (as described in the Part C of Schedule 2 read with Schedule 3 thereof), in the manner therein contained.

17. We have perused Form CHG-4 filed by CCI Projects with the Registrar of Companies for registration of satisfaction of charge with respect to the debt mentioned in paragraph 16 hereinabove and also the Memorandum of Satisfaction of Mortgage dated 12th June 2018 issued by the Registrar of Companies recording the satisfaction of the aforesaid debt.
18. By and under a Mortgage Deed dated 30th November, 2017 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/13418 of 2017 executed between (i) the Company, (ii) CCI Projects, therein referred to as the Mortgagor and Borrower, respectively, of the One Part and Indiabulls Housing Finance Limited ("IHFL"), therein referred to as the Mortgagee of the Other Part, the Company, in pursuance of the loan/facility amount granted to CCI Projects by IHFL and at the request of IHFL to secure repayment of the mortgage debt, created a security in favour of IHFL, *inter alia*, in respect of (i) development under Phase I over approximately 25,150 square meters including the said Property (i.e. consisting of a portion of the said Property). Phase I consists of a total saleable area of approximately 13,00,000 square feet on an aggregate land area of approximately 11,310 square meters. It consists of 8 towers out of which 2 towers of Whitespring are already constructed and balance 6 towers known as Wintergreen are under construction, including 179 unsold units aggregating to 1,56,049.02 square feet carpet area together with 450 car parking spaces on the ground/basement allocated/to be allocated to the aforesaid unsold unit(s)/flat(s)/apartment(s) constructed/to be constructed together with the proportionate undivided share, right, title and interest in the said Property alongwith the common areas and common facilities/amenities; and (ii) development under Phase II over balance 58,200 square meters including the said Property, consisting of mixed use development with total FSI potential of 27,00,000 square feet and a total saleable area of 38,00,000 square feet on a land area of approximately 58,200 square meters including the said Property, on the terms and conditions stated therein.
19. By and under a Deed of Mortgage dated 22nd May 2018 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6288 of 2018 executed between CCI Projects, therein referred to as 'the Borrower/ First Mortgagor' of the First Part, the Company, therein referred to as 'the Second Mortgagor' of the Second Part and Ambit Finvest Private Limited ("AFPL"), therein referred to as 'the Mortgagee' of the Last Part, the Company, CCI Projects availed of a term loan facility from AFPL and in order to secure the due repayment of the same, a first ranking and exclusive charge in favour of AFPL was created, *inter alia*, in respect of the Larger Property together with the unsold units/flats constructed

thereon and as specified in Schedule 2 therein along with the proportionate undivided interest corresponding to the unsold units in the said Property, on the terms and conditions as stipulated therein.

C. Permissions/Approvals :

20. The Competent Authority, Mumbai, appointed under the provisions of the Urban Land (Ceiling and Regulations) Act, 1976, by its corrigendum dated 22nd October 1999, bearing No. C/ULC/6(1) SR-1/171 to its earlier order dated 31st October 1981, bearing No.C/ULC/6(1)SR-1/171 issued by the Additional Collector & Competent Authority, ULC, Greater Bombay, has, *inter alia*, declared the entire Larger Property admeasuring 1,51,327.90 sq. mtrs to be non-vacant land.
21. By an order dated 24th November, 2004 bearing reference No. C/Desk-VII-A/LND/NAP/SR-7639 passed by the Collector, Mumbai Suburban District, *inter alia*, the user of a portion of the Larger Property admeasuring 63,014.36 square metres was converted to non-agricultural purpose and could be used for residential purpose and another portion admeasuring 18520 square metres was converted to non-agricultural purpose and could be used for commercial purpose. The Company has represented to us that the aforesaid order includes the said Property.
22. By a letter dated 25th July, 2000 addressed by the Municipal Corporation of Greater Mumbai (MCGM) a portion of the Larger Property was converted from I-3 Zone to C-1 Zone. Further, by a letter dated 12th August, 2002 bearing No.CHE/1016/DPWS/P&R addressed by the Executive Engineer (Development Plan) from the Office of the Chief Engineer (DP), MCGM to M/s. Access Architects, certain additional land forming a part of the Larger Property bearing CTS No. 163/A and 165 and falling in Special Industrial Zone (I-3) (as per the aforesaid letter dated 25th July, 2000) was converted into Local Commercial Zone (C-1), *inter alia*, subject to the following conditions:
 - i. That the recreational open space shall be provided in accordance with provisions of D.C Regulation No. 23 of D.C.R, 1991;
 - ii. That the development shall conform to the D.C.R, 1991;
 - iii. That the scrutiny fee of Rs.5/- per sq. mt shall be paid in this office before issue of development permission for the additional area proposed to be converted from Industrial to Commercial user;
 - iv. That the amenity space and additional recreational space to the extent of 7.5% and 10% of the plot area respectively, shall be

earmarked with adequate access to the same and the same shall be handed over to MCGM in lieu of the TDR as admissible under D.C.R., 1991 as and when demanded but not later than permitting development beyond 50% of the normal potential of the land;

- v. That the access road to the amenity spaces and 10% additional R.G shall be paved in concrete, drained and lighted as per specifications of MCGM and the same shall be maintained in good condition without any liability on MCGM. The permanent right of way shall be granted to the MCGM for deriving access through the road and agreement for the same shall be executed in consultation with Law Officer;
- vi. Regular proposal shall be got approved from EEBP for change of user of the existing structure shown to be retained on Plot 'A', before effecting the change;
- vii. Before handing over 10% additional R.G to MCGM, the owner/developer shall develop the same as required by CH.E.D.P without claiming any compensation/additional TDR for the development and if required by MCGM, the owner/developer shall maintain the same on adoption basis. A Registered undertaking to that effect will be submitted at the office of CH.E.D.P;
- viii. NOC from Highway Authorities shall be obtained for deriving access from Highway and the construction on the plot shall be subject to the conditions stipulated in the Government order dated 9.3.2001 under No. RBD-1081/871/Rds-7.

The Company has represented to us that the aforesaid conversion from I-3 to C-1 zone included the said Property.

- 23. It appears that the Company had filed an appeal before the Chief Minister, Government of Maharashtra, Mantralaya, Mumbai against MCGM under section 47 of the Maharashtra Regional and Town Planning Act, 1966. By an order dated 8th July, 2005 passed by the Chief Minister of Maharashtra, the aforesaid appeal was allowed. Further, it was *inter alia* directed that the 10% recreation space earmarked on the layout of the property of the Company should not be treated as Development Plan reservation and no Transferable Development Rights should be allowed in lieu of the aforesaid 10% additional recreation space. However, the same shall be treated as additional Recreational Space provided in the layout.
- 24. MCGM, vide its Full Occupation Certificate dated 30th November, 2010 bearing No. Ch.E/ A-4136/B.P(W.S)/AR, granted permission to occupy the

Maternity Home and Dispensary building standing on a portion admeasuring 2530 square meters out of the Larger Property (bearing C.T.S Nos. 163/A and 165) *inter alia*, subject to the Company handing over and transferring the aforesaid Maternity Home and Dispensary building alongwith the portion admeasuring 2530 square meters out of the Larger Property in favour of MCGM, prior to obtaining the Building Completion Certificate in respect of the aforesaid Maternity Home and Dispensary building.

25. Additionally, by a Possession Receipt dated 4th March, 2013, MCGM has been handed over vacant possession of the Maternity Home and Dispensary constructed on the area admeasuring 2530 square metres out of CTS No. 165 forming a part of the Larger Property, *inter alia*, subject to transferring the amenity plot admeasuring 2530 square metres in the favour of MCGM prior to obtaining the Building Completion Certificate.
26. On perusal of the Development Plan 2034 Remarks bearing reference No. Ch.E./ DP34201902111199967 /D.P.Rev issued in and around February, 2019 in respect of the Larger Property by the Municipal Corporation of Greater Mumbai, it appears that the Larger Property falls in the Residential and Industrial Zone. The DP Remarks further state that a portion of the Larger Property is reserved for a Municipal Dispensary/Health Post. Furthermore, we observe that certain portions of Larger Property are affected by DP roads.

In view to the above, if the said Property or any portion of it which is affected by DP reservation, the same will have to be developed and handed over to the concerned authorities. The Company has represented that the building/buildings in the said Property, constructed/under construction will not be affected by the Development Plan.

D. Property Cards:

27. As per the true copy of extracts of the property register card issued by City Survey Officer, Borivali on 26th August, 2016, the name of the Company was entered into the extracts of the property register card of CTS Nos. 163/A/1, 163/A/2 and 165, being the Larger Property as the holder of the same. The extract of the property register cards show the aggregate area of the Larger Property as 1,51,327.90 square meters. The property register card reflects the tenure of the Larger Property as 'C' (Non-Agricultural land).

It appears that the erstwhile Survey No. 163/A was further divided into CTS Nos. 163/A/1 admeasuring 3571.8 square meters and 163/A/2 admeasuring 896.9 square meters. On perusal of the extract of the property register card with respect to CTS No. 163/A/2, it appears that the same has been reserved for the purpose of recreation ground.

Furthermore, it appears from the extract of the property register card of CTS No. 165, that the same admeasures 1,46,859.2 square meters out of which an area admeasuring 2530 square meters is to be kept reserved for the Municipal Corporation of Greater Mumbai for a Maternity Home and Dispensary.

28. The difference in aggregate area between the aforesaid 4 (Four) Conveyances (mentioned in paragraph nos.1,2,4 and 5 hereinabove) in respect of the First Property, the Second Property, the Third Property and the Fourth Property and the property register card may be due to conversion or actual measurement.

E. Searches and Public Notices:

29. Public Notice :

We have caused Public Notices to be issued on 20th June, 2019 in the "Times of India (Classifieds)" and "Maharashtra Times (Classifieds)" for the investigation of title to *inter alia*, the said Property. In the aforesaid notices, it was categorically mentioned that the title investigation was being done subject to the rights of the purchasers of the sold/allotted units/premises of the project named "Rivali Park" and they need not respond to the same. In pursuance of the above, we have received three response letters, which have been duly replied by us, under instructions from the Company and CCI Projects. All the three responses pertain to the premises allotted/sold in the building under construction "Wintergreen" which is part of the project "Rivali Park".

30. We have through Mr. Nilesh Vagal, search clerk caused searches to be taken in the records and offices of the concerned Sub-Registrar of Assurances from the year 2016 onwards in respect of the Larger Property. As per the Search Report dated 14th June, 2019 submitted by the abovenamed Mr. Nilesh B. Vagal to us, save and except the mortgages/charges mentioned herein, there are no further encumbrances and/or charges, *inter alia*, in respect of the said Property.

31. We have been furnished the Search Reports dated 30th May, 2019 and 19th July, 2019 of S.A. Sangani and Associates, Chartered Accountants in respect of mortgages/charges created on the said Property, by the Company and CCI Projects respectively. On perusal of the said Reports, we observe that save and except the mortgages mentioned herein, the Company has not created any mortgage or charge in respect of the said Property.

F. Declaration:

32. We have perused the Declaration dated 29th August, 2019 of Mrs. Nayna B. Pasta, Director of the Company, *inter alia*, declaring that (i) the said Property is free from any mortgages and/or encumbrances, subject however to the aforesaid mortgages/charges and the present and future allotment/sale of flats/units/areas in the buildings/structures to be constructed on the said Property; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.
33. We have also perused the Declaration dated 28th August, 2019 of Mr. Rohan H. Khatau, Director of the CCI Projects, *inter alia*, declaring that (i) The two Development Agreements both dated 10th February, 2005 and the two Power of Attorneys both dated 11th February 2005 are valid and subsisting and there is no dispute with the Company in respect of the same; (ii) the said Property is free from any mortgages and/or encumbrances, subject however to the aforesaid mortgages/charges and the present and future allotment/sale of flats/units/areas in the buildings/structures to be constructed on the said Property and CCI Projects is absolutely entitled to the Development Rights in respect of the said Property; and (iii) there are no proceedings or suits adopted, instituted or filed by or against CCI Projects in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.

G. Disclaimers

It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;
- (b) We have not inspected originals of any of the documents of title or other papers referred herein;

- (c) The aspects of zoning, permitted 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 Report on Title, exceed the professional fees paid by the Company to us in that behalf.

H. Conclusion:

34. On the basis and subject to the above and subject to the aforesaid mortgages/charges of Indiabulls Housing Finance Limited and Ambit Finvest Private Limited and the rights of the purchasers/allottees of the flats/units in the project "Rivali Park", in our opinion, the title of the Company viz. Cable Corporation of India Limited to the said Property is clear and marketable and CCI Projects is entitled to and holds development rights for the said Property.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the "the Larger Property")

All those pieces and parcels of land admeasuring 151327.90 square metres or thereabouts together with the buildings or structures thereon situated at Village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of the "the said Property")

All those pieces and parcels of land admeasuring 34,900 square metres or thereabouts together with the buildings or structures standing thereon situate at Village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra forming part of the Larger Property admeasuring 1,51,327.90 square meters or thereabouts bearing City Survey Nos. 165,163A/1 and 163A/2.

Dated this 29th day of August, 2019.

Kanga and Company,

S.S. Vaidya
Partner

SV/5021/2019

REPORT ON TITLE

Re: All that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon being Plot "B" forming part of and located on the West Side of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Mumbai Suburban District and Registration District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos.165,163A/1 and 163A/2 ("the said Property").

TO WHOMSOEVER IT MAY CONCERN

A. Title Chain

1. By and under an Indenture of Conveyance dated the 10th June, 1958 registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/6454 of 1958 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau and (v) Ratansey Morarji Khatau, the trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the One Part and Cable Corporation of India Limited, therein referred to as 'the Purchaser' of the Other Part (hereinafter referred to as "**the Company**"), the Vendors therein sold, granted, conveyed and transferred unto the Company, all those pieces and parcels of land or ground bearing Survey Nos.114 (2), 121, 123, 124, 125, 109 (part), 115 (part), 122 (part), 126 (part), 127 (part), 128(3) (part) and 130 (part) and more particularly described firstly in the First Schedule thereunder written situate at Village Magathane, Borivali, Registration Sub-District of Bandra and District B.S.D admeasuring in the aggregate 1,03,500 square yards or thereabouts (hereinafter referred to as "**the First Property**"), in the manner and for the consideration therein contained.
2. By and under an Indenture of Conveyance dated 3rd June, 1964 registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2620 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv)

Abhay Laxmidas Khatau, continuing trustees of the Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the First Part and Dharamsey Mulraj Khatau and Ratansey Morarji Khatau, therein referred to as 'the Retiring Trustees' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Retiring Trustees therein granted, released, conveyed, transferred, confirmed and assured unto the Company, all those pieces or parcels of vacant agricultural lands bearing (i) Survey Nos. 127 Hissa 1 (part) admeasuring 352 square yards, 128 Hissa No. 3(part) admeasuring 1,573 square yards, 128 Hissa No. 1(part) admeasuring 240 square yards and 130 (part) admeasuring 17,048 square yards and in all aggregating to 19,213 square yards and more particularly firstly described in the First Schedule thereunder written, (ii) Survey Nos. 126(part) admeasuring 4,137 square yards, 127 Hissa No.1 (part) admeasuring 3,384 square yards and 42 Hissa No. 1 (part) admeasuring 24 square yards and in all aggregating to 7,545 square yards and more particularly secondly described in the First Schedule thereunder written, and (iii) Survey Nos. 109 (part) admeasuring 3,154 square yards, Survey No. 115 (part) admeasuring 12,403 square yards and in all aggregating to 15,557 square yards and more particularly thirdly described in the First Schedule thereunder written situate at the Village of Magathane, Borivali, together with the structures, if any, standing thereon (hereinafter collectively referred to as "**the Second Property**"), in the manner and for the consideration therein contained.

3. By and under an Indenture of Correction and Rectification dated the 30th October, 1964, registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3463 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau as the Continuing Trustees of Seth Mulraj Khatau Trust Settlement of the First Part and Ratansey Morarji Khatau as the Retiring Trustee of the Second Part and the Company of the Third Part, the area of the First Property wrongly described as 1,03,500 square yards in the above Indenture of Conveyance dated the 10th day of June, 1958 was corrected and rectified to 1,23,000 square yards.
4. By an Indenture of Conveyance dated the 7th April 1965, registered with the office of the Sub- Registrar of Assurances at Mumbai under Serial No. BOM-R/2216 of 1965 made between Radio Components and Transistors Company Limited, therein referred to as 'the Vendors' of the First Part, (i) Dharamsey Mulraj Khatau and (ii) Ratansey Morarji Khatau therein referred to as 'the Confirming Parties' of the Second Part and the

Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties therein granted, released, conveyed, transferred, confirmed and assured unto the Company all that piece and parcel of vacant agricultural land or ground bearing Survey No.128 Hissa No.1 (part), Survey No. 129 (Part) and Survey No.130 (Part) admeasuring 5,484 square yards situate at Village Magathane, Borivali together with the structures, if any, standing thereon and more particularly described in the Schedule thereunder written (hereinafter referred to as "**the Third Property**"), in the manner and for the consideration therein contained.

5. By an Indenture of Conveyance dated the 24th December, 1966, registered with the office of the Sub- Registrar of Assurances at Bombay, under Serial No. BOM-R/228 of 1967 made between The Maharashtra Housing Board, therein referred to as 'the Vendors' of the First Part and (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau, the Trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Confirming Parties' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties confirmed unto the Company, all those pieces and parcels of vacant agricultural land bearing Survey No. 113 (part) admeasuring 7,772 sq. yards and 114 Hissa 1 (part) admeasuring 804 square yards, situate at the Village of Magathane, Borivali and more particularly described in the First Schedule thereunder written (hereinafter referred to as "**the Fourth Property**"), in the manner and for the consideration therein contained.
6. In the circumstances aforesaid, the Company became seized and possessed of or otherwise well and sufficiently entitled to the First Property, the Second Property, the Third Property and the Fourth Property (hereinafter collectively referred to as the "**Larger Property**" and more particularly described in the **First Schedule** hereunder written). The aggregate area of the said Larger Property as per the property register cards is 151327.90 sq. meters.
7. By an Agreement for Project Management and Co-ordination dated 26th March, 2009 read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, respectively made between the Company, therein referred to as 'the Owner; of the One Part and Entertainment India Private Limited, therein referred to as 'EIPL' (hereinafter referred to as "**EIPL**") of the Other Part, the Company has appointed EIPL as Chief Project Manager and Coordinator to co-ordinate

and manage the project and development of *inter alia*, a portion admeasuring 52,418 square meters or thereabouts out of the Larger Property together with the buildings/structures standing thereon (hereinafter referred to as "**the said Property**") more particularly described in the **Second Schedule** hereunder written. A copy of the plan showing the said Property as Plot "B" in red colour hatched lines is hereto annexed and marked as Annexure "A".

8. The name of EIPL viz., Entertainment India Private Limited has been changed to CCI Projects Private Limited (hereinafter referred to as "**CCI Projects**") as evident from the Fresh Certificate of Incorporation Consequent upon Change of name dated 12th March, 2010 issued by the Registrar of Companies, Mumbai, Maharashtra.
9. The Company has with the assistance of CCI Projects commenced and continued the development of the said Property. In pursuance thereof, the Company and CCI Projects have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.
10. By and under a certificate of registration dated 31st July, 2017 bearing No. P51800002297, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "Whitespring" has been duly registered under the Real Estate (Regulation and Development) Act, 2016. CCI Projects has completed construction of 2 towers of the said building "Whitespring", which is standing on a portion of the said Property and has obtained 2 (two) Part Occupation Certificates bearing No.CHE/A-3016/BPWS/AR dated 29th October, 2016 and 15th November, 2018, in respect thereof.
11. By and under a certificate of registration dated 4th August, 2017 bearing No. P51800002067, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "Wintergreen" being constructed on a portion of the said Property has been duly registered under the Real Estate (Regulation and Development) Act, 2016 for a period commencing from 4th August, 2017 and ending with 31st December, 2019, subject to the terms and conditions mentioned therein.
12. By and under a certificate of registration dated 22nd November, 2018 bearing No. P51800018662, issued by Maharashtra Real Estate Regulatory Authority under Section 5, Rule 6 (a), Form "C", the project named "The Arcade" being constructed on a portion of the said Property has been duly

registered under the Real Estate (Regulation and Development) Act, 2016 for a period commencing from 22nd November, 2018 and ending with 31st December, 2019, subject to the terms and conditions mentioned therein.

13. We have been informed that the buildings “Whitespring” “Wintergreen” and “The Arcade” mentioned in paragraph nos. 10, 11 and 12 hereinabove form part of the Project named “Rivali Park”.

B. Mortgages:

14. By and under a Debenture Trust Deed dated 20th November, 2015 registered with the office of the Sub-Registrar of Assurances at Andheri No. 4 under Serial No. BDR-15/9549 of 2015 made between CCI Projects, therein referred to as ‘the Issuer/First Mortgagor’, the Company, therein referred to as the ‘Second Mortgagor’, Ambit Finvest Private Limited, therein referred to as the ‘Facility Agent’ and IL&FS Trust Company Limited, therein referred to as ‘the Debenture Trustee’, a charge was created on *inter alia*, the unsold flats (as described in the Part C of Schedule 2 read with Schedule 3 thereof), in the manner therein contained.
15. We have perused Form CHG-4 filed by CCI Projects with the Registrar of Companies for registration of satisfaction of charge with respect to the debt mentioned in paragraph 14 hereinabove and also the Memorandum of Satisfaction of Mortgage dated 12th June 2018 issued by the Registrar of Companies recording the satisfaction of the aforesaid debt.
16. By and under a Mortgage Deed dated 30th November, 2017 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/13418 of 2017 executed between (i) the Company, (ii) CCI Projects, therein referred to as ‘the Mortgagor’ and ‘Borrower’, respectively, of the One Part and Indiabulls Housing Finance Limited (“IHFL”), therein referred to as ‘the Mortgagee’ of the Other Part, the Company, in pursuance of the loan/facility amount granted to CCI Projects by IHFL and at the request of IHFL to secure repayment of the mortgage debt, created a security in favour of IHFL, *inter alia*, in respect of (i) development under Phase I over approximately 25,150 square meters including the said Property (i.e. consisting of a portion of the said Property). Phase I consists of a total saleable area of approximately 13,00,000 square feet on an aggregate land area of approximately 11,310 square meters. It consists of 8 towers out of which 2 towers of Whitespring are already constructed and balance 6 towers known as Wintergreen are under construction, including 179 unsold units aggregating to 1,56,049.02

square feet carpet area together with 450 car parking spaces on the ground/basement allocated/to be allocated to the aforesaid unsold unit(s)/flat(s)/apartment(s) constructed/to be constructed together with the proportionate undivided share, right, title and interest in the said Property alongwith the common areas and common facilities/amenities; and (ii) development under Phase II over balance 58,200 square meters including the said Property, consisting of mixed use development with total FSI potential of 27,00,000 square feet and a total saleable area of 38,00,000 square feet on a land area of approximately 58,200 square meters including the said Property, on the terms and conditions stated therein.

17. By and under a Deed of Mortgage dated 22nd May 2018 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6288 of 2018 executed between CCI Projects, therein referred to as 'the Borrower/ First Mortgagor' of the First Part, the Company, therein referred to as 'the Second Mortgagor' of the Second Part and Ambit Finvest Private Limited ("AFPL"), therein referred to as 'the Mortgagee' of the Last Part, the Company, CCI Projects availed of a term loan facility from AFPL and in order to secure the due repayment of the same a first ranking and exclusive charge in favour of AFPL was created, *inter alia*, in respect of the Larger Property together with the unsold units/flats constructed thereon and as specified in Schedule 2 therein along with the proportionate undivided interest corresponding to the unsold units in the said Property, on the terms and conditions as stipulated therein.

C. Permissions/Approvals :

18. The Competent Authority, Mumbai, appointed under the provisions of the Urban Land (Ceiling and Regulations) Act, 1976, by its corrigendum dated 22nd October 1999, bearing No. C/ULC/6(1) SR-1/171 to its earlier order dated 31st October, 1981, bearing No.C/ULC/6(1)SR-1/171 issued by the Additional Collector & Competent Authority, ULC, Greater Bombay, has, *inter alia*, declared the entire Larger Property admeasuring 1,51,327.90 square metres to be non-vacant land.
19. By a letter dated 6th November, 2009 bearing No. CHE/1497/DPWS/PAR addressed by the Executive Engineer (Development Plan) (WS) P&R to M/s. Access Architects, a portion of the Larger Property bearing CTS No. 163/A and 165 (part) and falling in I-3 zone was permitted to be converted into C-1 zone, *inter alia* subject to the following conditions:
- i. That the recreational open space shall be provided in accordance with provisions of Reg. No.23 of D.C.R, 1991. Location and size will be approved by the Dy.Ch.E.B.P.(WS);

- ii. That the development shall conform to the D.C.R, 1991;
- iii. That the amenity space and additional recreational space to the extent of 7.5% and 10% of the net plot area respectively, shall be earmarked with adequate access to the same and the same shall be handed over to Municipal Corporation of Greater Mumbai (MCGM) in lieu of the TDR as admissible as per D.C. Regulation 1991, at the appropriate stage of development as decided by Dy.Ch.E.(B.P.)(W.S.). The user of the amenity open space shall be got approved by the Dy.Ch.E.(D.P.) II;
- iv. That the access road to the amenity spaces and 10% additional R.G shall be paved in concrete, drained and lighted as per specifications of MCGM and the same shall be maintained in good condition without any liability on MCGM. The permanent right of way shall be granted to the MCGM for deriving access through the road and agreement for the same shall be executed in consultation with Law Officer;
- v. That the amenity space and additional recreational space to the extent of 7.5% and 10% of the plot area respectively shall be earmarked with adequate access to the same and the same shall be handed over to MCGM in lieu of TDR as admissible under D.C.R. 1991 as and when demanded but not later than permitting development beyond 50% of the normal potential of the land;
- vi. Before handing over 10% additional R.G to MCGM, the owner/developer shall develop the same as required by CH.E.(D.P) without claiming any compensation/additional TDR for the development and if required by MCGM, the owner/developer shall maintain the same on adoption basis. A Registered undertaking to that effect will be submitted at the office of CH.E.D.P;
- vii. Fresh measurements of the land shall be carried out through City Survey Office;
- viii. That the open space within segregation distance shall be planted with trees at the rate of 5 per 100 sq.mt, as per the D.C Regulations;
- ix. That the owner/developer shall submit the undertaking that they will not serve Purchase Notice for 7.5% amenity space and 10% additional R.G in future and will take benefit in terms of FSI/TDR or accommodation reservation only;
- x. That the certificate from Assistant Commissioner, R./C Ward regarding no dues pending, surrendering the factory permit/license

and from M.S.E.B/B.S.E.S, for disconnection of power shall be obtained and submitted.

The Company has represented to us that the aforesaid letter includes the area of the said Property being 52,418 square metres.

20. MCGM, vide its Full Occupation Certificate dated 30th November, 2010 bearing No. Ch.E/ A-4136/B.P(W.S)/AR, granted permission to occupy the Maternity Home and Dispensary building standing on a portion admeasuring 2530 square meters out of the Larger Property (bearing C.T.S Nos. 163/A and 165) *inter alia*, subject to the Company handing over and transferring the aforesaid Maternity Home and Dispensary building alongwith the portion admeasuring 2530 square meters out of the Larger Property in favour of MCGM, prior to obtaining the Building Completion Certificate in respect of the aforesaid Maternity Home and Dispensary building.
21. By an order dated 16th July, 2012 bearing reference No. C/Desk VIIA/LND/NAP/SRB 10350 passed by the Collector, Mumbai Suburban District, the user of a portion of the Larger Property admeasuring 52,418.90 square metres was converted to non-agricultural purpose (residential use).
22. Additionally, by a Possession Receipt dated 4th March, 2013, MCGM has been handed over vacant possession of the Maternity Home and Dispensary constructed on the area admeasuring 2530 square metres out of CTS No. 165 forming a part of the Larger Property, *inter alia*, subject to transferring the amenity plot admeasuring 2530 square metres in the favour of MCGM prior to obtaining the Building Completion Certificate.
23. On perusal of the Development Plan 2034 Remarks bearing reference No. Ch.E./DP34201902111199967 /D.P.Rev issued in and around February, 2019 in respect of the Larger Property by the MCGM, it appears that the Larger Property falls in the Residential and Industrial Zone. The DP Remarks further state that a portion of the Larger Property is reserved for a Municipal Dispensary/Health Post. Furthermore, we observe that certain portions of Larger Property are affected by DP roads.

In view to the above, if the said Property or any portion of it which is affected by DP reservation, the same will have to be developed and handed over to the concerned authorities. The Company has represented that the building/buildings in the said Property, constructed/under construction will not be affected by the Development Plan.

D. Layout Recreational Spaces :

24. It appears that the Company had filed an appeal before the Chief Minister, Government of Maharashtra, Mantrayala, Mumbai against MCGM under section 47 of the Maharashtra Regional and Town Planning Act, 1966 in respect of a portion of the Larger Property excluding the said Property. By an Order dated 8th July, 2005 passed by the Chief Minister of Maharashtra, the aforesaid appeal was allowed. Further, it was *inter alia* directed that the 10% recreation space earmarked on the layout of the property of the Company should not be treated as Development Plan reservation and no Transferable Development Rights should be allowed in lieu of the aforesaid 10% additional recreation space.
25. Vide a letter dated 18th December, 2015 bearing No. 747/43/2015, M/s. Access Architects requested MCGM to sanction the layout plan by considering 10% additional recreation space as layout recreation space, in the manner provided therein. However, we have not been provided with a copy of the aforesaid letter dated 18th December, 2015.
26. Pursuant thereto, by a letter dated 5th February, 2016 addressed by the Executive Engineer (Development Plan) W.S.P & R, the aforesaid request to consider 10% additional recreation space as layout recreation space was rejected, in the manner provided therein. However, we have not been provided with a copy of the aforesaid letter dated 5th February, 2016.
27. Aggrieved by the aforesaid letter dated 5th February, 2016, the Company filed an appeal before the Minister of State (Urban Development), Government of Maharashtra, against Municipal Corporation of Greater Mumbai and others *inter alia* praying that (i) the aforesaid letter dated 5th February, 2016 be set aside and quashed; and (ii) order be passed directing MCGM to treat 10% additional recreation space as layout recreation space. By an order dated 12th August, 2016 passed by the Minister of State (Urban Development), the aforesaid appeal was allowed. Further, the aforesaid letter dated 5th February, 2016 was cancelled and it was directed that MCGM grant the layout sanction.

In the manner above, the 10% additional recreation space was considered to be layout recreation space in respect of the said Property.

E. Property Cards:

28. As per the true copy of extracts of the property register card issued by City Survey Officer, Borivali on 26th August, 2016, the name of the Company

was entered into the extracts of the property register card of CTS Nos. 163/A/1, 163/A/2 and 165, being the Larger Property as the holder of the same. The extract of the property register cards show the aggregate area of the Larger Property as 1,51,327.90 square meters. The property register card reflects the tenure of the Larger Property as 'C' (Non-Agricultural land).

Further, it appears that the erstwhile Survey No. 163/A was further divided into CTS Nos. 163/A/1 admeasuring 3571.8 square meters and 163/A/2 admeasuring 896.9 square meters. On perusal of the extract of the property register card with respect to CTS No. 163/A/2, it appears that the same has been reserved for the purpose of recreation ground.

Furthermore, it appears from the extract of the property register card of CTS No. 165, that the same admeasures 1,46,859.2 square meters out of which an area admeasuring 2530 square meters is to be kept reserved for the Municipal Corporation of Greater Mumbai for a Maternity Home and Dispensary.

29. The difference in aggregate area between the aforesaid 4 (Four) Conveyances (mentioned in paragraph nos.1,2,4 and 5 hereinabove) in respect of the First Property, the Second Property, the Third Property and the Fourth Property and the property register card may be due to conversion or actual measurement.

F. Searches and Public Notices:

30. Public Notice :

We have caused Public Notices to be issued on 20th June, 2019 in the "Times of India (Classifieds)" and "Maharashtra Times (Classifieds)" for the investigation of title to *inter alia*, the said Property. In the aforesaid notices, it was categorically mentioned that the title investigation was being done subject to the rights of the purchasers of the sold/allotted units/premises of the project named "Rivali Park" and they need not respond to the same. In pursuance of the above, we have received three response letters, which have been duly replied by us, under instructions from the Company and CCI Projects. All the three responses pertain to the premises allotted/sold in the building under construction "Wintergreen" which is part of the project "Rivali Park".

31. We have through Mr. Nilesh Vagal, search clerk caused searches to be taken in the records and offices of the concerned Sub-Registrar of

Assurances from the year 2016 onwards in respect of the Larger Property. As per the Search Report dated 14th June, 2019 submitted by the abovenamed Mr. Nilesh B. Vagal to us, save and except the mortgages/charges mentioned herein, there are no further encumbrances and/or charges, *inter alia*, in respect of the said Property.

32. We have been furnished the Search Reports dated 30th May, 2019 and 19th July, 2019 of S.A. Sangani and Associates, Chartered Accountants in respect of mortgages/charges created on the said Property, by the Company and CCI Projects respectively. On perusal of the said Reports, we observe that save and except the mortgages mentioned herein, the Company has not created any mortgage or charge in respect of the said Property.

G. Declaration:

33. We have perused the Declaration dated 28th August, 2019 of Mrs. Nayna B. Pasta, the Director of the Company, *inter alia*, declaring that (i) the said Property is free from any mortgages and/or encumbrances, subject however to the aforesaid mortgages/charges and the present and future allotment/sale of flats/units/areas in the buildings/structures to be constructed on the said Property; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.

H. Disclaimers

34. It may be noted that:
- (a) We have not visited/ inspected any part of the said Property or any part thereof;
 - (b) We have not inspected originals of any of the documents of title or other papers referred herein;
 - (c) The aspects of zoning, permitted 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 Report on Title, exceed the professional fees paid by the Company to us in that behalf.

I. Conclusion:

35. On the basis and subject to the above and subject to (i) the aforesaid mortgages/charges of Indiabulls Housing Finance Limited and Ambit Finvest Private Limited, (ii) the rights of CCI Projects under the Agreement for Project Management and Co-ordination dated 26th March, 2009 read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017 and (iii) the rights of the purchasers/allottees of the flats/units in the project "Rivali Park", in our opinion, the title of the Company viz. Cable Corporation of India Limited to the said Property is clear and marketable.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the "the Larger Property")

All those pieces and parcels of land admeasuring 151327.90 square metres or thereabouts together with the buildings or structures thereon situated at village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of the "the said Property")

All that piece and parcel of land admeasuring 52,418 square metres or thereabouts together with the buildings or structures standing thereon being Plot "B" forming part of and more particularly described in the First Schedule hereinabove written.

Dated this 29th day of August, 2019.

Kanga & Company,

S. S. Vaidya
Partner

SV/5022/2019

REPORT ON TITLE

Re: All those pieces and parcels of land admeasuring 3,436 square metres or thereabouts together with the buildings or structures forming part of the larger property admeasuring 1,51,327.90 square metres or thereabouts situated at Village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra falling within CTS Nos. 165, 163A/1 and 163A/2 ("the said Property").

TO WHOMSOEVER IT MAY CONCERN

A. Title Chain

1. By and under an Indenture of Conveyance dated the 10th June, 1958 registered with office of the Sub-Registrar of Assurances at Bombay under Serial No.BOM/6454 of 1958 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau, (iv) Abhay Laxmidas Khatau and (v) Ratansey Morarji Khatau, the trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the One Part and Cable Corporation of India Limited, therein referred to as 'the Purchaser' of the Other Part (hereinafter referred to as "the Company"), the Vendors therein sold, granted, conveyed and transferred unto the Company all those pieces and parcels of land or ground bearing Survey Nos.114 (2), 121, 123, 124, 125, 109 (part), 115 (part), 122 (part), 126 (part), 127 (part), 128(3) (part) and 130 (part) and more particularly described firstly in the First Schedule thereunder written situate at Village Magathane, Borivali, Registration Sub-District of Bandra and District B.S.D admeasuring in the aggregate 1,03,500 square yards or thereabouts (hereinafter referred to as "the First Property"), in the manner and for the consideration therein contained.
2. By and under an Indenture of Conveyance dated 3rd June, 1964 registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM-R/2620 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, continuing trustees of the Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Vendors' of the First Part and

Dharamsey Mulraj Khatau and Ratansey Morarji Khatau, therein referred to as 'the Retiring Trustees' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Retiring Trustees therein granted, released, conveyed, transferred, confirmed and assured unto the Company, all those pieces or parcels of vacant agricultural lands bearing (i) Survey Nos. 127 Hissa 1 (part) admeasuring 352 square yards, 128 Hissa No. 3(part) admeasuring 1,573 square yards, 128 Hissa No. 1(part) admeasuring 240 square yards and 130 (part) admeasuring 17,048 square yards and in all aggregating to 19,213 square yards and more particularly firstly described in the First Schedule thereunder written, (ii) Survey Nos. 126(part) admeasuring 4,137 square yards, 127 Hissa No.1 (part) admeasuring 3,384 square yards and 42 Hissa No. 1 (part) admeasuring 24 square yards and in all aggregating to 7,545 square yards and more particularly secondly described in the First Schedule thereunder written, and (iii) Survey Nos. 109 (part) admeasuring 3,154 square yards, Survey No. 115 (part) admeasuring 12,403 square yards and in all aggregating to 15,557 square yards and more particularly thirdly described in the First Schedule thereunder written, situated at the Village of Magathane, Borivali, together with the structures, if any, standing thereon (hereinafter collectively referred to as "**the Second Property**"), in the manner and for the consideration therein contained.

3. By and under an Indenture of Correction and Rectification dated the 30th October, 1964, registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. BOM/3463 of 1964 made between (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau as 'the Continuing Trustees' of Seth Mulraj Khatau Trust Settlement of the First Part and Ratansey Morarji Khatau as 'the Retiring Trustee' of the Second Part and the Company of the Third Part, the area of the First Property wrongly described as 1,03,500 square yards in the above Indenture of Conveyance dated the 10th day of June, 1958 was corrected and rectified to 1,23,000 square yards.
4. By an Indenture of Conveyance dated the 7th April 1965, registered with office of the Sub-Registrar of Assurances at Mumbai under Serial No. BOM-R/2216 of 1965 made between Radio Components and Transistors Company Limited, therein referred to as 'the Vendors' of the First Part, (i) Dharamsey Mulraj Khatau and (ii) Ratansey Morarji Khatau, therein referred to as 'the Confirming Parties' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties therein

granted, released, conveyed, transferred, confirmed and assured unto the Company, all that piece and parcel of vacant agricultural land or ground bearing Survey No.128 Hissa No.1 (part), Survey No. 129 (Part) and Survey No.130 (Part) admeasuring 5,484 square yards situate at the Village of Magathane, Borivali together with the structures, if any, standing thereon and more particularly described in the Schedule thereunder written (hereinafter referred to as **"the Third Property"**), in the manner and for the consideration therein contained.

5. By an Indenture of Conveyance dated the 24th December, 1966, registered with office of the Sub- Registrar of Assurances at Bombay, under Serial No. BOM-R/228 of 1967 made between The Maharashtra Housing Board, therein referred to as 'the Vendors' of the First Part and (i) Chandrakant Mulraj Khatau, (ii) Lalitkumar Mulraj Khatau, (iii) Kishore Dharamsey Khatau and (iv) Abhay Laxmidas Khatau, the Trustees of Seth Mulraj Khatau Trust Settlement, therein referred to as 'the Confirming Parties' of the Second Part and the Company, therein referred to as 'the Purchasers' of the Third Part, the Vendors therein granted, conveyed, sold and transferred and the Confirming Parties confirmed unto the Company all those pieces and parcels of vacant agricultural land bearing Survey No. 113 (part) admeasuring 7,772 sq. yards and 114 Hissa 1 (part) admeasuring 804 square yards, situate at the Village of Magathane, Borivali and more particularly described in the First Schedule thereunder written (hereinafter referred to as **"the Fourth Property"**), in the manner and for the consideration therein contained.
6. In the circumstances aforesaid, the Company became seized and possessed of or otherwise well and sufficiently entitled to the First Property, the Second Property, the Third Property and the Fourth Property (hereinafter collectively referred to as **"the Larger Property"** and more particularly described in the **First Schedule** hereunder written). The aggregate area of the said Larger Property as per the property register cards is 151327.90 sq. meters.
7. Vide an Agreement for Sale dated 14th February, 2005 (hereinafter referred to as **"the said Agreement for Sale"**) registered with office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BDR-12/1049 of 2005 made between the Company, therein referred to as 'the Vendor' of the One Part and (i) Mr. Vinod Gupta and (ii) Mr. Bharat Gupta, therein collectively referred to as 'the Purchasers' of the Other Part, the Company sold and transferred to the Purchasers therein, the premises bearing No. 1 admeasuring 14,654 square feet or thereabouts (**"commercial premises"**) on the ground floor in the building known as Laxmi Commercial Centre

(‘the said Building’), which is standing on a part of the portion of land admeasuring 3436 square meters out of the Larger Property together with the right to use facility of 30 (thirty) open Car Parking Spaces as shown in green colour shade and 10 (ten) additional earmarked car parking spaces as shown in red colour shade on the plan marked as Annexure B to the said Agreement for Sale (hereinafter collectively referred to as ‘the Car Parking Spaces’), at or for the consideration and in the manner therein contained.

8. The aforesaid portion admeasuring 3436 square metres out of the Larger Property along with the buildings/structures standing thereon shall hereinafter be referred to as “the said Property”. A copy of the plan showing the said Property as Plot “B” in blue colour hatched lines is hereto annexed and marked as **Annexure “A”**.
9. By and under a Development Agreement dated 4th August, 2005 made between the Company, therein referred to as ‘the Owner’ of the One Part and Entertainment India Private Limited, therein referred to as ‘the Developer’ of the Other Part (hereinafter referred to as “EIPL”), the Company agreed to grant to EIPL, *inter alia*, development rights of the said Property, at or for the consideration and on the terms and conditions therein contained. The grant of development rights under the aforesaid Development Agreement dated 4th August, 2005 was subject to the sale of the said Commercial Premises and Car Parking Spaces as mentioned in Paragraph No. 7 herein. The parties to the aforesaid Development Agreement dated 4th August, 2005 failed to register the same with the Sub-Registrar of Assurances within the period prescribed under The Registration Act, 1908. Therefore, by and under a Deed of Confirmation of Development Agreement dated 15th November, 2006 made between the Company, as the Owner/First Confirmer and EIPL as the Developer/Second Confirmer and registered with office of the Sub-Registrar of Assurances at Borivali under Serial No. BDR-5/8798 of 2006 (with the original Development Agreement dated 4th August, 2005 annexed thereto), the parties therein confirmed the aforesaid Development Agreement dated 4th August, 2005 and all the terms and conditions thereof in the manner specified therein.
10. By and under the Development Agreement dated 19th April, 2008, (hereinafter referred to as “the said Development Agreement”) registered with office of the Sub-Registrar of Assurances at Borivali under Serial No. BDR-11/4519 of 2008 made between EIPL, therein referred to as ‘the Original Developer’ of the First Part, the Company, therein referred to as ‘the Owner’ of the Second Part and Prithvi Consultancy Services Private

Limited, therein referred to as 'the Developer' of the Third Part (hereinafter referred to as "PCSPL"), EIPL, granted and transferred and the Company confirmed unto PCSPL, *inter alia*, the development rights in respect of the said Property, at the consideration and in the manner therein contained. The grant of development rights under the said Development Agreement was subject to the sale of the said Commercial Premises and Car Parking Spaces as mentioned in paragraph No. 7 herein.

11. By and under a Deed of Rectification dated 3rd June, 2008 made between EIPL therein referred to as 'the Original Developer' of the First Part, the Company, therein referred to as 'the Owner' of the Second Part and PCSPL, therein referred to as 'the Developer' of the Third Part and registered with office of the Sub-Registrar of Assurances at Borivali, under Serial No. BBR- 10/4135 of 2008, the Parties therein agreed, *inter alia*, that the date of the said Development Agreement as mentioned therein was erroneously recorded as 19th April, 2008 instead of 16th May, 2008.
12. Pursuant to an Order dated 19th June, 2009 passed by the Bombay High Court in Company Petition No. 408 of 2009 connected with Company Application No. 374 of 2009 and Company Petition No. 409 of 2009 connected with Company Application No. 375 of 2009 the Scheme of Amalgamation of PCSPL with the Company was sanctioned in terms of the aforesaid Order, read with the Schemes annexed thereto. In pursuance to the above Amalgamation of PCSPL with the Company, the Development rights pertaining to the said Property have been transferred and vested in the Company, which is already vested with the ownership of the said Property.
13. By an Agreement for Project Management and Co-ordination dated 26th March, 2009, read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017, made between 'the Company' of the One Part and EIPL of the Other Part, the Company has appointed EIPL as Chief Project Manager and Co-ordinator to co-ordinate and manage the project of development of, *inter alia*, the said Property (excluding the said Commercial Premises and Car Parking Spaces which have been allotted as mentioned in paragraph 7 herein), as per terms and conditions set out therein. The name of EIPL has been changed to CCI Projects Private Limited, pursuant to fresh Certificate of Incorporation consequent on change of name dated 12th March, 2010. Accordingly, EIPL is hereinafter referred to as 'CCI Projects'.
14. The Company has with the assistance of CCI Projects commenced and continued the development of the said Property. In pursuance thereof, the

Company and CCI Projects have allotted/will be allotting and have entered into/ will be entering into Agreements for Sale, in respect of flats/units/areas in the buildings/structures constructed/ to be constructed on the said Property from time to time.

B. Mortgage:

15. By and under a Debenture Trust Deed dated 20th November, 2015 registered with the office of the Sub-Registrar of Assurances at Andheri No. 4 under Serial No. BDR-15/9549 of 2015 made between CCI Projects, therein referred to as 'the Issuer/First Mortgagor', the Company, therein referred to as 'the Second Mortgagor', Ambit Finvest Private Limited, therein referred to as 'the Facility Agent' and IL&FS Trust Company Limited, therein referred to as 'the Debenture Trustee', a charge was created, *inter alia*, on the unsold flats (as described in the Part C of Schedule 2 read with Schedule 3 thereof), in the manner therein contained.
16. We have perused Form CHG-4 filed by CCI Projects with the Registrar of Companies for registration of satisfaction of charge with respect to the debt mentioned in paragraph 15 hereinabove and also the Memorandum of Satisfaction of Mortgage dated 12th June 2018 issued by the Registrar of Companies recording the satisfaction of the aforesaid debt.
17. By and under a Deed of Mortgage dated 20th October, 2016 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. 10357 of 2016 made between CCI Projects, therein referred to as the 'Borrower/First Mortgagor', the Company, therein referred to as 'the Second Mortgagor', Ambit Finvest Private Limited ("AFPL"), therein referred to as 'the Mortgagee', CCI Projects availed of a term loan facility from AFPL to the tune of Rs.17,00,00,000/- (Rupees Seventeen Crores only) and in order to secure the due repayment of the same it, *inter-alia*, created a charge on the premises admeasuring 16374 square feet or thereabouts on the first floor in the said Building standing on the said Property along with the land appurtenant for car parking spaces as shown on the plan annexed thereto and corresponding proportionate undivided interest in the said Property, in the manner therein contained.
18. With regards to the charge created in favour AFPL under the aforesaid Deed of Mortgage dated 20th October, 2016, by and under a Deed of Re-conveyance dated 22nd May, 2018 and registered with the Office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. 6287 of 2018 executed by AFPL, therein referred to as 'the Lender/Mortgagee', in favour of (i) CCI Projects therein referred to as the 'Issuer/First

Mortgagor', and (ii) the Company, therein referred to as 'the Second Mortgagor', AFPL has released and re-conveyed the premises admeasuring 16374 square feet or thereabouts on the first floor in the said Building standing on the said Property.

19. By and under a Deed of Mortgage dated 22nd May 2018 registered with the office of the Sub-Registrar of Assurances at Borivali No. 6 under Serial No. BRL-6/6288 of 2018 executed between CCI Projects, therein referred to as 'the Borrower/ First Mortgagor' of the First Part, the Company, therein referred to as 'the Second Mortgagor' of the Second Part and Ambit Finvest Private Limited ("AFPL"), therein referred to as 'the Mortgagee' of the Last Part, the Company, CCI Projects availed of a term loan facility from AFPL and in order to secure the due repayment of the same, a first ranking and exclusive charge in favour of AFPL was created, *inter alia*, in respect of the said Property together with a charge on the commercial premises on the first floor admeasuring 16374 square feet or thereabouts in the building standing on the said Property, on the terms and conditions as stipulated therein.

C. Permissions/Approvals:

20. The Competent Authority, Mumbai, appointed under the provisions of the Urban Land (Ceiling and Regulations) Act, 1976, by its corrigendum dated 22nd October 1999, bearing No. C/ULC/6(1) SR-1/171 to its earlier order dated 31st October, 1981, bearing No. C/ULC/6(1)SR-1/171 issued by the Additional Collector & Competent Authority, ULC, Greater Bombay, has, *inter alia*, declared the entire Larger Property admeasuring 1,51,327.90 square metres to be non-vacant land.
21. By a letter dated 25th July, 2000 addressed by the Municipal Corporation of Greater Mumbai (MCGM) a portion of the Larger Property was converted from I-3 Zone to C-1 Zone. Further, by a letter dated 12th August, 2002 bearing No.CHE/1016/DPWS/P&R addressed by the Executive Engineer (Development Plan) from the Office of the Chief Engineer (DP), MCGM to M/s. Access Architects, certain additional land forming a part of the Larger Property bearing CTS No. 163/A and 165 and falling in Special Industrial Zone (I-3) (as per the aforesaid letter dated 25th July, 2000) was converted into Local Commercial Zone (C-1), *inter alia*, subject to the following conditions:
- i. That the recreational open space shall be provided in accordance with provisions of D.C Regulation No. 23 of D.C.R, 1991;
 - ii. That the development shall conform to the D.C.R, 1991;

- iii. That the scrutiny fee of Rs.5/- per sq. mt shall be paid in this office before issue of development permission for the additional area proposed to be converted from Industrial to Commercial user;
- iv. That the amenity space and additional recreational space to the extent of 7.5% and 10% of the plot area respectively, shall be earmarked with adequate access to the same and the same shall be handed over to MCGM in lieu of the TDR as admissible under D.C.R, 1991 as and when demanded but not later than permitting development beyond 50% of the normal potential of the land;
- v. That the access road to the amenity spaces and 10% additional R.G shall be paved in concrete, drained and lighted as per specifications of MCGM and the same shall be maintained in good condition without any liability on MCGM. The permanent right of way shall be granted to the MCGM for deriving access through the road and agreement for the same shall be executed in consultation with Law Officer;
- vi. Regular proposal shall be got approved from EEBP for change of user of the existing structure shown to be retained on Plot 'A', before effecting the change;
- vii. Before handing over 10% additional R.G to MCGM, the owner/developer shall develop the same as required by CH.E.D.P without claiming any compensation/additional TDR for the development and if required by MCGM, the owner/developer shall maintain the same on adoption basis. A Registered undertaking to that effect will be submitted at the office of CH.E.D.P;
- viii. NOC from Highway Authorities shall be obtained for deriving access from Highway and the construction on the plot shall be subject to the conditions stipulated in the Government order dated 9.3.2001 under No. RBD-1081/871/ Rds-7.

The Company has represented to us that the aforesaid conversion from I-3 to C-1 zone included the said Property.

22. By an order dated 24th November, 2004 bearing reference No. C/Desk-VII-A/LND/NAP/SR-7639 passed by the Collector, Mumbai Suburban District, *inter alia*, the user of a portion of the Larger Property admeasuring 63,014.36 square metres was converted for non-agricultural purpose and could be used for residential purpose and another portion admeasuring 18520 square metres was converted for non-agricultural purpose and could be used for commercial purpose. The Company has represented to us that the aforesaid order includes the said Property.

23. It appears that the Company had filed an appeal before the Chief Minister, Government of Maharashtra, Mantralaya, Mumbai against MCGM under section 47 of the Maharashtra Regional and Town Planning Act, 1966. By an order dated 8th July, 2005 passed by the Chief Minister of Maharashtra, the aforesaid appeal was allowed. Further, it was *inter alia* directed that the 10% recreation space earmarked on the layout of the property of the Company should not be treated as Development Plan reservation and no Transferable Development Rights should be allowed in lieu of the aforesaid 10% additional recreation space. However, the same shall be treated as additional Recreational Space provided in the layout.
24. MCGM, vide its Full Occupation Certificate dated 30th November, 2010 bearing No. Ch.E/ A-4136/B.P(W.S)/AR, granted permission to occupy the Maternity Home and Dispensary building standing on a portion admeasuring 2530 square meters out of the Larger Property (bearing C.T.S Nos. 163/A and 165) *inter alia*, subject to the Company handing over and transferring the aforesaid Maternity Home and Dispensary building alongwith the portion admeasuring 2530 square meters out of the Larger Property in favour of MCGM, prior to obtaining the Building Completion Certificate in respect of the aforesaid Maternity Home and Dispensary building.
25. Additionally, by a Possession Receipt dated 4th March, 2013, MCGM has been handed over vacant possession of the Maternity Home and Dispensary constructed on the area admeasuring 2530 square metres out of CTS No. 165 forming a part of the Larger Property, *inter alia*, subject to transferring the amenity plot admeasuring 2530 square metres in the favour of MCGM prior to obtaining the Building Completion Certificate.
26. On perusal of the Development Plan 2034 Remarks bearing reference No. Ch.E./ DP34201902111199967 /D.P.Rev issued in and around February, 2019 in respect of the Larger Property by the MCGM, it appears that the Larger Property falls in the Residential and Industrial Zone. The DP Remarks further state that a portion of the Larger Property is reserved for a Municipal Dispensary/Health Post. Furthermore, we observe that certain portions of Larger Property are affected by DP roads.

In view to the above, if the said Property or any portion of it which is affected by DP reservation, the same will have to be developed and handed over to the concerned authorities. The Company has represented that the building/buildings in the said Property, constructed/under construction will not be affected by the Development Plan.

D. Property Cards:

27. As per the true copy of extracts of the property register card issued by City Survey Officer, Borivali on 26th August, 2016, the name of the Company was entered into the extracts of the property register card of CTS Nos. 163/A/1, 163/A/2 and 165, being the Larger Property as the holder of the same. The extract of the property register cards show the aggregate area of the Larger Property as 1,51,327.90 square meters. The property register card reflects the tenure of the Larger Property as 'C' (Non-Agricultural land).

It appears that the erstwhile Survey No. 163/A was further divided into CTS Nos. 163/A/1 admeasuring 3571.8 square meters and 163/A/2 admeasuring 896.9 square meters. On perusal of the extract of the property register card with respect to CTS No. 163/A/2, it appears that the same has been reserved for the purpose of recreation ground.

Further, it appears from the extract of the property register card of CTS No. 165 that the same of Greater Mumbai admeasures 1,46,859.2 square meters out of which an area admeasuring 2530 square meters is to be kept reserved for the Municipal Corporation of Greater Mumbai for a Maternity Home and Dispensary.

28. The difference in aggregate area between the aforesaid 4 (Four) Conveyances (mentioned in paragraph nos.1,2,4 and 5 hereinabove) in respect of the First Property, the Second Property, the Third Property and the Fourth Property and the property register card may be due to conversion or actual measurement.

E. Searches and Public Notices:

29. Public Notice :

We have caused Public Notices to be issued on 20th June, 2019 in the "Times of India (Classifieds)" and "Maharashtra Times (Classifieds)" for the investigation of title to *inter alia*, the said Property. In pursuance of the above, we have received a claim from J. Sagar Associates, Advocates and Solicitors, on behalf of their client Mr. Bharat Gupta, vide their letter dated 24th June 2019, which has been duly replied by us, under instructions from the Company and CCI Projects. The Company and CCI Projects have admitted and confirmed the rights of Mr. Bharat Gupta alongwith Mr. Vinod Gupta in respect of the commercial premises and the car parking spaces mentioned in paragraph 7 hereinabove.

30. We have through Mr. Nilesh Vagal, search clerk caused searches to be taken in the records and offices of the concerned Sub-Registrar of Assurances from the year 2016 onwards in respect of the Larger Property. As per the Search Report dated 14th June, 2019 submitted by the abovenamed Mr. Nilesh B. Vagal to us, save and except the mortgages/charges mentioned herein, there are no further encumbrances and/or charges, *inter alia*, in respect of the said Property.
31. We have been furnished the Search Reports dated 30th May, 2019 and 19th July, 2019 of S.A. Sangani and Associates, Chartered Accountants in respect of mortgages/charges created on the said Property, by the Company and CCI Projects respectively. On perusal of the said Reports, we observe that save and except the mortgages mentioned herein, the Company has not created any mortgage or charge in respect of the said Property.

F. Declaration:

32. We have perused the Declaration dated 28th August, 2019 of Mrs. Nayna B. Pasta, Director of the Company, *inter alia*, declaring that (i) save and except the mortgages stated above, there is no subsisting lien, mortgage, charge, lease or encumbrance of any nature whatsoever in respect of the said Property; and (ii) there are no proceedings or suits adopted, instituted or filed by or against the Company in respect of the said Property or part thereof in any Court, tribunal or authority and the said Property is not under any lis pendens.

G. Disclaimers :

It may be noted that:

- (a) We have not visited/ inspected any part of the said Property or any part thereof;
- (b) We have not inspected originals of any of the documents of title or other papers referred herein;
- (c) The aspects of zoning, permitted 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 Report on Title, exceed the professional fees paid by the Company to us in that behalf.

H. Conclusion:

33. On the basis and subject to (i) the aforesaid mortgage/charge of Ambit Finvest Private Limited, (ii) the rights of CCI Projects under the Project Management and Co-ordination dated 26th March, 2009, read with three Addendum Agreements dated 16th March, 2011, 15th January, 2013 and 10th May, 2017 and (iii) the rights of Mr. Vinod Gupta and Mr. Bharat Gupta under the aforementioned Agreement for Sale dated 14th February, 2005, in our opinion, the title of the Company viz. Cable Corporation of India Limited to the said Property is clear and marketable.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of "the Larger Property")

All those pieces and parcels of land admeasuring 151327.90 square metres or thereabouts together with the buildings or structures thereon situated at village Magathane, Dattapada Road, Borivali (East), Bombay Suburban District and Sub-District of Mumbai City in the State of Maharashtra bearing CTS Nos. 165, 163A/1 and 163A/2 .

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of "the said Property")

Portion of the Larger Property being piece and parcel of land admeasuring 3436 square meters or thereabouts together with the building/structure standing thereon located on the Larger Property more particularly described in the First Schedule hereinabove written.

Dated this 29th August, 2019.

Kanga and Company,

S. S. Vaidya

Partner