

MANEKSHA & SETHNA

ADVOCATES & SOLICITORS

KAIWAN KALYANIWALLA

D. B. MOOS

Ref. No.

KK: 454

CERTIFICATE OF TITLE

DESCRIPTION OF PLOT "D1"

All that- piece or parcel of land being Plot "D1" bearing C.S. No. 7/1895 of Byculla Division, admeasuring approximately 12,601.99 square meters (excluding set back area 535.80 square meters handed over to MCGM) in 'E' Ward of the Municipal Corporation of Greater Mumbai situate lying and being at Keshavrao Khadye Marg and Sane Guruji Marg, Mahalaxmi, Mumbai – 400011 in the Registration District and Sub District of Mumbai City (hereinafter referred to as the '**said Plot**').

DEVOLUTION OF TITLE

- (a) By an Indenture of Conveyance & Assignment dated 30th November 1935 (registered with the Office of the Sub-Registrar of Assurances at Bombay on 16th March 1936 under Registration No.BOM/ 5329/1935 of Book No. I) and made between Pingle Venkat Rama Reddy, Pingle Ranga Reddy and Pingle Madhusudan Reddy (as the Vendors therein) of the First Part and Pingle Venkat Rama Reddy, Pingle Ranga Reddy, Pingle Madhusudan Reddy, Pingle Krishna Reddy, Pingle Juganmohan Reddy, Pingle Indrasen Reddy, Pingle Jitendra Reddy and Pingle Vijaypal Reddy (as the Confirming Parties therein) of the Second Part, the Vendors therein assigned, transferred and assured unto The Modern Mills Limited (as the Purchasers therein) of the Third Part all those pieces or parcels of land comprised in and demised under the Indenture of Lease dated 19th April 1883 containing by admeasurement 22,943 square yards or thereabouts (hereinafter referred to as "the leasehold lands" being the leasehold portion of land more particularly described in the first part of the Schedule thereunder written) together with the mill, buildings, godowns, messuages and other structures thereon together with the benefit of the covenant

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contained in the said Indenture of Lease dated 19th April 1883 for the renewal in perpetuity of the residue of the then unexpired term of 99 years thereby granted AND the Vendors granted, conveyed, transferred and assured unto the Purchaser all that freehold portion of the land, hereditaments and premises admeasuring in the aggregate 48,982 square yards (of redeemed Foras tenure, hereinafter referred to as "the freehold lands" being the freehold portion of land more particularly described in the first part of the Schedule thereunder written) together with the buildings, godowns, messuages and structures standing thereon for the consideration and upon the other terms and conditions therein contained.

- (b) The said leasehold lands and the said freehold lands are hereinafter collectively referred to as "the said lands" and bear Cadastral Survey No. 1895 of Byculla Division situated at Sane Guruji Marg and Keshavrao Khadye Marg, Mahalaxmi, Mumbai – 400 011 in the Registration District and Sub-District of Mumbai City.
- (c) At all relevant times the said leasehold lands were of the ancestral ownership of one Narayen Balajee whose legal heirs and managers to his Estate viz. Purshotum Narayen, Wamanrao Narayen, Anundrao Narayen and Moreshwar Narayen were the lessors thereof under the hereinbefore recited Indenture of Lease dated 19th April 1883.
- (d) By diverse mesne assignments and acts in law, the ownership of and reversionary rights in the said leasehold lands came to be vested in the joint family comprised of Hirachand Nemchand and his two sons Mangalbai Hirachand and Babubhai Hirachand. Pursuant to the death of the said Hirachand Nemchand, by a duly registered Indenture of Partition dated 13th April 1922, the said leasehold lands were interalia assigned to the said Mangalbai Hirachand in terms thereof.
- (e) By an Indenture dated 25th March 1936 registered with the office of the Sub-Registrar of Assurances at Bombay under Registration No. BOM/1508/1936 dated 14th April 1936, the said Mangalbai Hirachand, in consideration of the events therein recorded, conveyed, transferred and assured the

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ownership of and the reversionary rights in the said leasehold lands to the said Mangalbai Hirachand and Babubhai Hirachand (the first Trustees of the charities created by the last Will and Testament of the said Hirachand Nemchand) in accordance with the terms and conditions mentioned therein, subject however, to the terms of the said Indenture of Lease dated 19th April 1883.

- (f) The said Trust constituted by the aforesaid Indenture of Transfer dated 25th March 1936 was duly registered with the Charity Commissioner under No. A/B-19-406 under Section 18 of the Bombay Public Trusts Act, 1950 as a Public Trust known as "The Rao Bahadur Hirachand Nemchand Javeri Charity Trust".
- (g) By an Indenture dated 29th October 1969 (registered with the Office of the Sub-Registrar of Assurances at Bombay on 27th January 1970 under Registration No.BOM/ 3770/1969 of Book No. I), the said Modern Mills Ltd. (as the Lessor therein) demised a portion of the said lands admeasuring approximately 1505.03 square metres and bearing C.S. No. 1/1895 of Byculla Division unto Burmah-Shell Oil Storage & Distribution Company of India Limited (now known as Bharat Petroleum Corporation Ltd.) for the purpose inter alia of a storage depot or a service station, for the term of 35 years from 1st November 1969 yielding and paying therefor the rent during the term and upon the other terms and conditions therein mentioned.
- (h) Upon the expiry of the said term of 35 years, the said Bharat Petroleum Corporation Ltd. [BPCL] refused to vacate the said demised portion of the said lands and BPCL has purported to unilaterally renew the Lease by their letter dated 25th March 2004. Hence, The Modern Mills Ltd. filed T.E. & R. Suit No. 125/142 of 2004 in the Hon'ble Court of Small Causes at Bombay to evict BPCL from the said demised portion of the said lands. The said Suit was dismissed by Order dated 15th January 2007 wherefrom The Modern Mills Ltd. filed Appeal No. 165 of 2007 in the Hon'ble Court of Small Causes at Bombay. The said Appeal was dismissed on 3rd December 2010. Against the Order dated 3rd December 2010, The Modern Mills Ltd. filed

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C.R.A. No. 148 of 2011 in the Hon'ble High Court at Bombay which was admitted and was kept pending for hearing and final disposal.

Modern India Limited (erstwhile The Modern Mills Ltd.) also filed Writ Petition No. 1584 of 2007 in the Hon'ble High Court at Bombay challenging inter alia the purported unilateral renewal of the Lease by BPCL in their letter dated 25th March 2004 and the constitutional validity of Sections 5 and 7 of the Burmah Shell (Acquisition of Undertaking in India) Act, 1976. The said Writ Petition was heard along with C.R.A. 148 of 2011 by the Hon'ble Bombay High Court and judgement was pronounced on 8th October 2021 confirming the right of BPCL to seek a renewal of the Lease.

It is pertinent to state that this litigation pertains only to a piece of land admeasuring approximately 1505.03 square meters bearing C.S. No. 1/1895 of Byculla Division. This litigation has NO bearing or impact on the sale or development of the said Plot.

- (i) By an Indenture dated 5th February 1974 registered with the Office of the Sub-Registrar of Assurances at Bombay under Registration No. BOM/1255/1974, The Modern Mills Limited (as the Vendor therein) sold and transferred a portion admeasuring 6337 square yards or thereabouts (shown as C.S. No. 2/1895 admeasuring 5298.36 square metres in the Property Card) from out of the said lands to one M/s Tirupti Builders (as the Purchaser therein) for the consideration and upon the other terms and conditions therein contained.
- (j) By an Indenture of Assignment dated 17th December 1973 registered with the Office of the Sub-Registrar of Assurances at Bombay under Registration No. BOM/265/1973, The Modern Mills Limited (as the Assignor therein) assigned and transferred a portion admeasuring 4186 square yards or thereabouts (shown as C.S. No. 3/1895 admeasuring 3488 square metres in the Property Card) from out of the said lands to one Samrathmal Phoolchand Seth and others, Partners of M/s. S.P. Builders (as the Assignee therein) for the consideration and upon the other terms and conditions therein contained.

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- (k) By an Indenture of Conveyance of Reversion dated 21st July 1986 (registered with the Office of the Sub-Registrar of Assurances at Bombay on 9th March 1994 under Registration No.BBE/ 2177/1986), Amarchand Babubhai Javeri and Ramesh Mangalchand Javeri, the then Trustees of the Rao Bahadur Hirachand Nemchand Javeri Charity Trust granted, conveyed, transferred, released and assured unto The Modern Mills Limited (being the Lessee of the said leasehold land under the Lease dated 19th April 1883) all and singular the reversionary rights, title and interest in the said leasehold lands (save and except the setback area admeasuring 1011 square yards already handed over to MCGM) together with the mill buildings, godowns, messuages and structures standing thereon for the consideration and upon the terms and conditions therein mentioned, subject however to the Order dated 23rd January 1986 of the Charity Commissioner, Maharashtra State, Bombay sanctioning the sale of the reversionary rights in the said leasehold land. In the circumstances and consequent upon the conveyance of the reversion, the tenure of the said leasehold lands became and stood as freehold in the hands of and in the name of The Modern Mills Ltd. as the sole and absolute owners thereof.
- (l) On or about 1st March 1996, a portion admeasuring approximately 7058.12 square metres of the said lands (being sub divided Plot B bearing C.S. No. 4/1895) was acquired by, and surrendered to, the Maharashtra Housing and Area Development Authority (MHADA) in terms of Regulation 58 (1) of the Development Control Regulations for Greater Bombay 1991. Subsequently, on or about 19th April 1997, another portion admeasuring approximately 8626.56 square metres of the said lands (being sub-divided Amenity Plot C bearing C.S. No. 5/1895) was acquired by, and handed over to, the Municipal Corporation of Greater Mumbai (MCGM).
- (m) In the circumstances and in terms of the events that have transpired as recorded by the recitals hereinabove, The Modern Mills Ltd. became absolutely seized and/or possessed of or otherwise well and sufficiently entitled to the said freehold lands bearing C. S. No. 1895 of Byculla Division admeasuring in total 49,599 square metres or thereabouts (as stood

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prior to the handing over of the aforesaid Plots B and C to MHADA and MCGM respectively); and presently (i.e. post handing over the aforesaid Plots B and C to MHADA and MCGM as well as the aforesaid setback area of 736.34 square meters to MCGM out of Plot A1 and development /transfer of said Plot A1 which stands reduced to 8694.75 square meters as set out hereunder) admeasuring in total 24,483.73 square meters or thereabouts (hereinafter called "the said property").

- (n) The Modern Mills Ltd. had a composite textile unit consisting of the textile mill, chawls and godowns located on the said property and due to the erosion of the net worth of the Modern Mills Ltd., a reference was made by The Modern Mills Ltd. under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985 (hereinafter called "the SIC Act"), and as a result thereof, The Modern Mills Ltd. came to be declared as a 'Sick Industry' within the meaning of the provisions of the SIC Act and an order to that effect was passed on 21st September 1987 by the Board for Industrial and Financial Reconstruction (hereinafter called "the BIFR").
- (o) The BIFR had by its Order dated 20th December 1993 sanctioned the scheme for revival of The Modern Mills Ltd. whereby, inter alia, The Modern Mills Ltd. was granted permission to sell its surplus land/FSI on certain terms and conditions set out in the said Order and to utilise the proceeds of such sale for implementing the said scheme for revival. Further by Order dated 14th June 1996, the BIFR sanctioned the revised Scheme for revival of The Modern Mills Ltd. modifying certain terms and conditions of the original Scheme. Subsequently, by its Order dated 14th October 1998, the BIFR held that The Modern Mills Ltd. had succeeded in making its net worth positive as on 31st March 1998 and ceased to be a sick industrial company.
- (p) The Additional Collector and Competent Authority appointed under the provisions of Urban Land (Ceiling and Regulation) Act, 1976, (hereinafter called "the ULC Act") has by its order bearing No. C/ULC/D.III/22/4917 dated 18th September 1993 and further Orders both numbered C/ULC/D.III/22/4917 dated 25th February 1994 and 17th February 1995

granted permission to The Modern Mills Ltd. under Section 22 of the ULC Act for redeveloping a portion of the said property (the said portion is more particularly described in sub-para (r) hereinbelow and is hereinafter referred to as Plots A, D, E and F) of The Modern Mills Ltd. on certain terms and conditions as recorded in the said orders. Subsequently, by his Order dated 26th September 2001, the Development Commissioner (Industries) & Ex Officio Secretary to Government Urban Development Department inter alia held that the provisions of Chapter III of the ULC Act (and in pursuance whereof an Exemption Order dated 30th January 1979 was granted by the then Additional Collector and Competent Authority (ULC), Greater Mumbai Urban Agglomeration) were not applicable to The Modern Mills Ltd. since the company did not hold any surplus land at C.S. No. 1895 of Byculla Division and C.S. No. 1128/1 to 11 of Lower Parel Division. It may be further noted that the ULC Act is repealed in the State of Maharashtra with effect from 1st December 2007.

- (q) The Government of Maharashtra Co-operative and Textile Department, by its letters both bearing No. MVM.2388/4411/TEX-3 dated 29th January 1994 and 21st February 1994 conveyed to The Modern Mills Ltd. its approval for development /redevelopment of the surplus land / FSI under Rule 58 (1) (b) of the Development Control Regulations, 1991 of Greater Bombay subject to the fulfilment of certain terms and conditions procedurally required.
- (r) The said property was later on sub divided by the Municipal Corporation of Greater Mumbai ("MCGM") vide its order/letter dated 9/10/1996 read along with 28/08/1997, as under;

Sr. No.	Plot No.	Area (sq. mts.)	C.S. No.
1	A-1	8694.25 [after set back area of 736.34 Sq. Meters]	1895
2	A-2	1025.85	6/1895

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3	B	7058.12	4/1895
4	C	8626.56	5/1895
5	D	14301.11	7/1895
6	E	8395.00	8/1895
7	F	761.77	9/1895

Accordingly, separate Property Cards were issued by MCGM for each of the sub divided plots bearing different C.S. numbers as set out in the above table.

- (s) In the circumstances and under the said redevelopment scheme of the said lands, the said Plot B bearing C.S. No. 4/1895 has been surrendered by the Modern Mills Limited to the Maharashtra Housing and Area Development Authority (“MHADA”); the said Plot C bearing C.S. No. 5/1895 has been surrendered by the Modern Mills Limited to the Municipal Corporation of Greater Mumbai (“MCGM”) as a garden amenity space; the said Sub Plot A-1 of sub-divided Plot A bearing C.S. No. 1895 (part) has been sold and transferred to the collective flat owners of the building known as “Belvedere Court”; and the said Sub Plot A-2 of sub-divided Plot A bearing C.S. No. 6/1895 had been reserved for workers housing, but ever since 2002, the workers have surrendered this plot in favour of the Owners vide letter Ref. RM/578/02 dated 30th August 2002.
- (t) In terms of the sanctioned scheme, The Modern Mills Ltd. redeveloped portion of the said property under Regulation 58 of the Development Control Regulation (“DCR”) for Greater Mumbai, 1991 after securing requisite permissions and approvals from MCGM and other statutory authorities and constructed a building known as ‘Belvedere Court’ on the sub divided Plot A-1 of the said property, after surrendering the setback areas from the said Plot A-1 to the MCGM. The Modern Mills Ltd. sold the apartments of the said building ‘Belvedere Court’, to the prospective buyers and eventually submitted and conveyed the said Plot A-1 to the buyers of the apartments by executing the Declaration dated 16th March 2000 (duly registered with Sub Registrar of Assurances, Mumbai at Sr. No. 1800/2000) under Section 2 of the Maharashtra Apartment Ownership

("MAO") Act, 1970 (thereby bringing the said Plot A-1 within the purview of MAO Act) and various Deeds of Apartment in favour of buyers of the apartment/s in the said building.

- (u) The Modern Mills Ltd. fully closed its textile mill activity on the said property with effect from 15th March 2004 in terms of the closure notice given to the Industries & Labour Department (GOM) u/s 25FFA of the Industrial Disputes Act, 1947. Pursuant to the minutes of meeting dated 27th January 2005 of the Monitoring Committee (set up by GOM under regulation 58 of DCR), the escrow account maintained for payment of workers dues, was closed in view of the payment of entire dues of workers by the Modern Mills Ltd. By its letter dated 17th November 2007, the Under Secretary to Government (UDD) has issued clarification/no objection to close the Mill and/or redevelop the Mill land under Regulation 58 of the DCR for the user permissible therein. The Labour Commissioner vide his letter dated 12th October 2007 (addressed to Municipal Commissioner, MCGM) granted a no objection certificate ("NOC") for redevelopment of the balance land of The Modern Mills Ltd.
- (v) By a Deed of Covenant dated 28th January 2003 (registered with the Office of the Sub-Registrar of Assurances at Bombay under Registration No. BBE-1/720/2003) (Deed of Covenant), the Belvedere Court Condominium, the Condominium of Apartment owners of Belvedere Court formed under the provisions of the Maharashtra Apartment Ownership Act, 1970 and The Modern Mills Limited, the said Belvedere Court Condominium granted unto The Modern Mills Limited the right of way over the area of the land forming part of the said Plot No. A-1.
- (w) The Modern Mills Limited permitted the members of the Condominium to park vehicles owned and/or used by its guests and members on temporary basis on the portion of the property bearing Plot No. A-2 belonging to The Modern Mills Limited subject to the members of the Condominium ceasing to park such vehicles upon The Modern Mills Limited deciding to build upon the portion of its property (viz. Plot No. A-2) as mentioned in the said Deed of Covenant.

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- (x) Pursuant to the Fresh Certificate of Incorporation Consequent on Change of Name issued by the Deputy Registrar of Companies on 8th September 2004, the name of The Modern Mills Limited (which was originally incorporated on 24th October 1933 under the Indian Companies Act VII of 1913) was changed to Modern India Limited. The change of name is reflected on the Property Card on 8th February 2012.
- (y) By and under the last sub-division order bearing No. EB/3667/E/AL dated 20th October 2011 (read with earlier order dated 1st October 2004 and 16th August 2008) the erstwhile Plot D, has been sub divided into Plot D1 admeasuring 13,137.79 sq. mts. (including set back area 535.80 sq. mts.) and Plot D2 admeasuring 1163. 32 sq. mts. By and under a joint possession receipt dated 28th September 2012 executed between the representative of the Owner and A.E. (maintenance) MCGM, the said setback area admeasuring 535.80 sq. mts. (out of sub divided Plot D1) has been handed over to MCGM for road widening. After handing over of the setback area, the said Plot D1 admeasures 12,601.99 square meters or thereabouts. By and under a joint possession receipt dated 30th November 2012 executed between the Owner's representative and A.E. (D.P.) MCGM, the said Plot D2 admeasuring 1163. 32 sq. mts., has been handed over to MCGM as the combined share of MHADA and MCGM from the erstwhile Plot D under regulation 58(1) (b) of DCR.
- (z) By and under Deed of Transfer dated 5th March 2020 made between the Modern India Limited, therein referred to as the Transferor of the First Part and MCGM therein referred to as the MCGM represented by Shree Praveen Pardeshi, therein referred to as the Transferee of the Second Part and registered at the office of Sub-Registrar of Assurances at Mumbai-4 under Serial no. BBE-4/3714 of 2020, the Transferor transferred and conveyed Plot No.D-2 bearing Cadastral Survey No. 7/1895(pt.) admeasuring 1,163.32 square meters unto the Transferee in consideration of the Transferable Development Rights/ Floor Space Index in the form of Development Right Certificate as per the Development Control Regulations,1991.

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- (aa) Accordingly, separate Property card bearing Cadastral Survey No. 10/1895 was issued on 15th June 2021 by MCGM for the sub-divided Plot No. D-2 wherein MCGM (RG Ground) name is mutated
- (bb) As per the DP remark dated 16th November 2018, the Plot D1 falls in the Residential Zone.
- (cc) Modern India Limited have two permanent accesses to the said Plot D1 bearing C.S. No. 7/1895, (i) from the public road known as Sane Guruji Marg and (ii) from the public road known as Keshavrao Khadye Marg, and rights of ingress and egress through the said Plot A-1 vide a registered Deed of Covenant dated 28th January 2003 entered into with the Association of Belvedere Court Apartment Owners ("the Belvedere Court Condominium").
- (dd) The Modern India Limited confirms that all claims, dues and disputes of and in relation to the labour, workers and employees of the Company are settled as recorded by:
- i) Copy of the minutes of monitoring committee meeting held on 27th January 2005 confirming that all the dues of the workers have been paid.
 - ii) Copy of the letter dated 8th July 2005 issued by member secretary, monitoring committee to Punjab National Bank approving closure of escrow account.
- (ee) Modern India Limited submitted plans for development of Plot D1 and pursuant thereto MCGM (B.P.) issued Intimation of Disapproval (IOD) dated 27th June 2016.
- (ff) By an Order dated 9th November 2016, the Hon'ble Monitoring Committee has, on an Application made by Modern India Ltd. for deleting the Conditions (A) 14 and (B) 5 [linking the development of the said Plot D1 with the development of the Mill Worker's chawls on Plot E] imposed under the Intimation of Disapproval (IOD) dated 27th June 2016 for the said Plot D1 issued by the MCGM, directed the MCGM to consider the delinking of

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the development of the said Plot D1 from the development of the said Plot E (whereon the ex workers' have been residing) and to further reconsider the Conditions (A) 14 and (B) 5 of the aforecited IOD. Pursuant to the said Order dated 9th November 2016, the MCGM has, vide its letter dated 10.01.2017 bearing No. EB/6794/E/A deleted Conditions (A) 14 and (B) 5 of the aforecited IOD.

- (gg) The MCGM has by its letter dated 7th February 2018 bearing Ref. No. EB/6794/E/A approved the amended plans submitted by Modern India Ltd. for development of Plot D1.
- (hh) In pursuance of the IOD dated 27th June 2016 and amended plans dated 7th February 2018, the MCGM has issued its Commencement Certificate for development of Plot D1 on 22nd June 2018 upto plinth level (basement top) on the conditions therein mentioned.
- (ii) By an Agreement for Sale dated 30th June 2017 registered with the office of the Sub-Registrar of Assurances at Mumbai City No.2 under Sr. No. BBE-2/13701 of 2017, Modern India Ltd. agreed to sell Plot D-1 to K Raheja Corp. Pvt. Ltd. for the consideration and subject to the terms, provisions, covenants and conditions therein mentioned.
- (jj) By a letter dated 26th March 2021 bearing No. CSLR/ S&LR-2/T-1/ Byculla/ Sub-division measurement/ C.S.No. 7/1895/ Mo.R.No.1176/ 2020/ 2021 addressed by the collector, Mumbai city to the Modern India Ltd, the Collector has informed the Modern India Ltd that the Sub-Division measurement of Cadastral Survey No 7/1895 has been done as per the application of the Modern India ltd.
- (kk) The MCGM has by its letter dated 12th July 2021 bearing Ref. No. EB/6794/E/A/337/4/ Amend approved the amended plans submitted K Raheja Corp. Pvt. Ltd. for redevelopment of the siad plot D1.
- (ll) Modern India Ltd. and K Raheja Corp. Pvt. Ltd. have covenanted that, save and except as mentioned in Annexure 'A' hereto, there is no pending litigation with respect to the said Plot.

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In the circumstances aforesaid, Modern India Ltd. is the owner of Plot No. D1 bearing C.S. No. 7/1895 and admeasuring 12,601.99 square meters or thereabouts (excluding set- back area of 535.80 square metres which has been handed over to MCGM) subject to the rights and interests of K Raheja Corp. Pvt. Ltd. under the afore recited Agreement for Sale dated 30th June 2017. The name of Modern India Limited is recorded on the Property Card.

II. QUALIFICATIONS

We have based our investigation on the following:-

- a. We are not qualified to and have not independently verified the area of the said property. We have referred to and retained the admeasurements in square yards and square meters, as we have found them in various documents.
- b. The legal capacity of all natural persons, genuineness of all signatures, authenticity of all documents submitted to us as certified or photocopies.
- c. That there have been no amendments or changes to the documents examined by us.
- d. The accuracy and completeness of all the factual representations made in the documents.
- e. That all prior documents, authorization or any certificates or confirmations relied upon by us for issuance of this Certificate are correct and otherwise genuine.
- f. Each document binds the parties intended to be bound thereby.
- g. Photocopies provided to us are accurate copies of originals.
- h. Unless specifically stated otherwise, we have not carried out any searches in any courts and have presumed that there is no pending litigation, proceedings, enquiry, etc. before any court of law, tribunal, etc. in respect of

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the said Plot D1 save and except the litigation mentioned in **Annexure 'A'** hereto .

- i. We do not express any view on the zoning/user/reservations/FSI/or developability of said Plot D1.
- j. We have not verified issues relating to acquisition and/or reservation of the said Plot D1 or any portion thereof by Governmental Authorities.
- k. We are not authorized or qualified to express an opinion relating to plan permissions, approval or development potential of the said Plot D1.

III. INVESTIGATION

- i) The said Plot D1 is of freehold tenure, of non-agricultural user and subject to ordinary land revenue upon the abolition of all inami and special tenures in the City of Bombay by the Bombay City (Inami and Special Tenures) Abolition and Maharashtra Land Revenue Code (Amendment) Act, 1969.
- ii) At our clients' request, public notices inviting claims and objections to their title to the Plot D1 for the purpose of this Title Certificate have not been issued.
- iii) We have had the benefit of the Search Reports for the period 1962 to 2021. We have caused searches to be taken of the offices of the Sub-Registrar of Assurances at Mumbai. The searches do not record any documents or writings adverse to the ownership of Modern India Limited to the said Plot D1.
- iv) We have examined the Inspection Report dated 27th October 2021 of Pratik M. Shah, Company Secretaries containing the records of the office of the Registrar of Companies with regard to the corporate profile and status of Modern India Limited and particulars of the creation or modification of charges and the certificate of satisfaction of charge downloaded from the MCA website and do not find any encumbrance recorded on the said Plot D1.

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- v) The title of the said property has been traced as contained in the deeds, documents and writings furnished to us including title documents and revenue records.
- vi) We have had the benefit of sighting the originals of:-
 - a. Indenture dated 30th November 1935;
 - b. Indenture of Conveyance of Reversion dated 21st July 1986.
- vii) This report has been prepared at the instance of K Raheja Corp. Pvt. Ltd.

In the diverse events that have transpired and subject to what is mentioned above, we are of the opinion that the title of Modern India Limited to the Plot D1 admeasuring 12,601.99 square meters or thereabouts (excluding set- back area of 535.80 square metres which has been handed over to MCGM) is clear, marketable and free from encumbrances, subject to the rights and interests of K Raheja Corp Pvt. Ltd. under the afore recited Agreement for Sale dated 30th June 2017, and further subject to the litigation mentioned in **Annexure 'A'** hereto.

Dated this 24th day of February 2022.

For Maneksha & Sethna



Partner

Advocates & Solicitors

Annexure 'A'

Litigations

I. Suit No.104240 of 2010 pending in the Bombay City Civil Court

The Suit is filed (originally in the Hon'ble Bombay High Court and thereafter, due to change in pecuniary jurisdiction, transferred to the Hon'ble Bombay City Civil Court) by Modern India limited ("Modern"), inter alia, for a declaration that the Deed of Covenant dated 28th January 2003 and the right of way conferred on Modern on a portion of demarcated land transferred by Modern to Belvedere Court Condominium ("Belvedere") is valid and binding and for a perpetual injunction restraining Belvedere and its members (Defendants) from obstructing/interfering with Modern's exercise of its right of way.

i) **Notice of Motion No.2205 of 2010 in S.C. Suit No. 104240 of 2010:**

The Notice of Motion by Modern, inter alia, for interim injunctive reliefs in terms of the above.

Status: No ad-interim reliefs were granted vide Order dated 16th August 2010 passed by the Hon'ble Bombay High Court. The Notice of Motion is pending before the Hon'ble Bombay City Civil Court at Mumbai.

ii) **Notice of Motion No. 3467 of 2013 (BCCC) in S.C. Suit No. 104240 of 2010:**

The Notice of Motion by Modern, inter-alia, to injunct Belvedere and its members from taking any steps to remove Modern's security personnel and/or from obstructing/impending/interfering with Modern's right of way.

Status: At the time of the ad-interim hearing an informal understanding was arrived at between the Advocates appearing for the respective parties that none of the apprehended steps will be taken by Belvedere and its members till the hearing and final disposal of the Notice of Motion. The

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Notice of Motion is pending before the Hon'ble Bombay City Civil Court at Mumbai.

iii) **Chamber Summons No. 1466 of 2013 (BCCC) in S.C. Suit No. 104240 of 2010:**

The Chamber Summons by Modern, inter alia, seeking leave under Order I Rule 8 of Code of Civil Procedure 1908 to sue the Board of Managers of Belvedere in their representative capacities on behalf of and for the benefit of Belvedere and all the other apartment owners (except Modern) in Belvedere.

Status: The Chamber Summons is pending before the Hon'ble City Civil Court.

Therefore, though the above suit is pending, the reliefs sought in S.C. Suit No.104240 of 2010 and the possible outcome of the case has absolutely no bearing on the potential development of Plot D1.

II. **Suit No.104754 of 2011 pending in the Bombay City Civil Court**

The Suit is filed by some of the members of Belvedere, inter alia, for a declaration that Modern has no right title or interest in the portion of demarcated land (the said right of way) except in the capacity of apartment owner and for an injunction against Modern, inter alia, from changing the provisions of the sanctioned layout and or changing the user or putting up any construction above fourth floor from ground level on Plot D belonging to Modern without the consent in writing of the members. Due to change in pecuniary jurisdiction, this Suit as well was transferred to the Bombay City Civil Court at Mumbai.

i) **Notice of Motion No. 3569 of 2011 in S.C. Suit No. 104754 of 2011:**

The Notice of Motion for interim injunctive reliefs in terms of the above.

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Status: No ad-interim reliefs were granted vide Order dated 16th December 2011 passed by the Hon'ble Bombay High Court. Additional Affidavit was filed by Plaintiff on 28th January 2019 for grant of urgent ad-interim reliefs as prayed in abovementioned notice of motion. Hearing is pending.

Vide an Order dated 15th July 2013, the Hon'ble City Civil Court framed preliminary issues in the Suit with regard to maintainability of the Suit in the Hon'ble City Civil Court on account of jurisdiction and limitation.

The hearing of the above preliminary issues as well as the Notice of Motion is pending before the Hon'ble Bombay City Civil Court.

ii) **Notice of Motion No. 685 of 2020 in S.C. Suit No. 104754 of 2011:**

The Notice of Motion was filed by Defendant No.1 for a direction, *inter alia*, that this Hon'ble Court conduct an inquiry under Section 340 of the Code of Criminal Procedure, 1973 and to issue appropriate directions and pass appropriate orders against Plaintiff No.1 for willfully, knowingly and intentionally making false statements on oath and thereby committing perjury, an offence punishable under Section 193 read with Section 191 of the Indian Penal Code, 1860.

Status: Hearing of the said Notice of Motion is pending.

Although the above suit is pending in the Bombay City Civil Court, the outcome of the case has no bearing on the development of Plot D1.

