

To

Maharashtra Real Estate Regulatory Authority
6th & 7th Floors
Housefin Bhavan
Plot No. C – 21, E – Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400051

LEGAL TITLE REPORT

Sub: Title clearance report with respect to all that piece and parcel of land admeasuring in aggregate 765.14 square meters bearing Survey Nos. 166/8A(part) and 166/12A(part) being an undivided portion of the Company's Land (defined below) situate, lying and being at village Kavesar in the Registration District and Sub-district of Thane along with Parkwoods D6 being constructed thereon

1. We have investigated the title of the Property based on the request of Aniline Construction Company Private Limited (previously known as Aniline Dyestuffs and Pharmaceuticals Private Limited) ("**Company**").

(1) Description of Property:

A sale building known as "**Parkwoods D6**" being constructed on land admeasuring in aggregate 765.14 square meters bearing Survey Nos. 166/8A(part) and 166/12A(part) ("**Parkwoods D6 Land**") being an undivided portion of the Company's Land situate, lying and being at village Kavesar in the Registration District and Sub-district of Thane. Parkwoods D6 along with the Parkwoods D6 Land are hereinafter collectively referred to as "**Property**".

(2) The Documents pertaining to the Property:

We have perused the copies of the title documents of the Property, listed under the report annexed hereto as **Annexure "A"**, including the following:

- (i) Indenture dated March 22, 1963 registered with the Sub-Registrar of Assurances under Serial No. 230 of 1963 executed by (a) Dhanjisha R. Javeri and (b) Ms. Hilla Burorji Mehta with the confirmation of (c) Mr. Rupchand Hajarimal, (d) Tarachand Krishnaji, (e) Kesarmal Krishnaji, (f) Bhikamchand Okaji, (g) Vardichand Udechand and (h) Umedlal Hazarimal in favour of Aniline Dyestuffs and Pharmaceuticals Private Limited (now known as the Company).
- (ii) Indenture dated April 26, 1963 registered with the Sub-Registrar of Assurances under Serial No. 327 of 1963 executed by Poonamchand Nathaji and Co. with the confirmation of Pukhraj Hajarimal and Surfactant Private Limited, in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.

- (iii) Indenture dated August 30, 1963 registered with the Sub-Registrar of Assurances under Serial No. 782 of 1963 executed by Manijeh Ardeshir Doctor, Sohrab Ardeshir Hakim, and Silloo Dhunjishaw Mistri with the confirmation of Minoos Pirojsha Vajifdar and Surfactant Private Limited in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
- (iv) Indenture dated June 11, 1964 registered before the Sub-Registrar of Assurances under Serial No. 806 of 1964, executed by Atmaram in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
- (v) Indenture dated July 7, 1964 registered with the Sub-Registrar of Assurances under Serial No. 912 of 1964 executed by Gopinath in favour of Aniline Dyestuffs and Pharmaceuticals Private Limited.
- (vi) Indenture of Exchange dated July 13, 1965 registered with the Sub-registrar of Assurances under Serial No. THN/794/1/1965 executed between Aniline Dyestuffs and Pharmaceuticals Private Limited and Abdul Razak Jusufbhai Allana.
- (vii) Indenture dated July 13, 1965 registered before the Sub-Registrar of Assurances under Serial No. 795 of 1965 executed by Sheikh Ali Sheikh Mohamed Wadekar with the confirmation of (i) Mariambibi Gulam Mohiddin Wadekar, Abubakar Gulam Mohiddin Wadekar, Gulam Mohiddin Abdul Kader Wadekar, (ii) Seshmal Sarichand, Multanmal Anopchand, (iii) Surfactant Private Limited (iv) Abdul Razak Jusufbhai Allana and Mahomed Jusufbhai Allana in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
- (viii) Declaration cum Indemnity Bond dated May 13, 2008 registered with the Sub-registrar of Assurances under Serial No. 02863 – 2008.
- (ix) Development Agreement dated August 13, 2010 registered with the Sub-registrar of Assurances under Serial No. TNN5 – 08872 – 2010.
- (x) Agreement to Sell dated February 3, 2012 registered with the Sub-registrar of Assurances under Serial No. TNN1 – 00919 – 2012.
- (xi) Deed of Conveyance dated November 28, 2014 dated November 28, 2014 registered with the Sub-registrar of Assurances under Serial No. TNN7 – 8864 – 2015.
- (xii) Scheme of Amalgamation of AREDPL with the Company devised pursuant to Sections 391 to 394 of the Companies Act, 1956 and Order dated July 3, 2015 passed by the Hon'ble Bombay High Court.
- (xiii) Sale Deed dated December 8, 2021 registered with the Sub-registrar of Assurances under Serial No. TNN2 – 7876 – 2022.
- (xiv) Debenture Trust Deed dated November 26, 2019 registered with the Sub-Registrar of Assurances under Serial No. TNN-5/19831/2019 read with Amendment Deed dated March 6, 2020 registered with the Sub-Registrar of Assurances under Serial No. TNN – 5/4398/2020.

(3) 7/12 Extract / Property Register Card:

The copies of the 7/12 extracts in respect of Survey Nos. 166/8A and 166/12A issued by the concerned authority bear the name of the Company as the holder thereof.

(4) Search Report:

- Land Search Report dated December 28, 2022 issued by Mr. Ashish Javeri, Title Investigator for searches taken at the concerned office/s of the Sub-Registrar of Assurances; and
- Other search reports as listed under the report, annexed hereto as **Annexure "A"**, hereto.

2. Upon perusal of the above-mentioned documents and all other relevant documents pertaining to the title of the Company to the Property, we are of the opinion that the title of the Company i.e., Aniline Construction Company Private Limited is clear, marketable and without any encumbrance (except as disclosed hereunder):

(1) Owners of the land –

The Company i.e., Aniline Construction Company Private Limited is the present owner of the land bearing Survey Nos. 166/8A(part) and 166/12A(part), being an undivided portion of the Company's Land situate, lying and being at village Kavesar in the Registration District and Sub district of Thane.

(2) Qualifying comments/remarks, if any – Vide a Debenture Trust Deed dated November 26, 2019 registered with the Sub-Registrar of Assurances under Serial No. TNN-5/19831/2019 read with Amendment Deed dated March 6, 2020 registered with the Sub-Registrar of Assurances under Serial No. TNN – 5/4398/2020, mortgage in respect of *inter-alia* Parkwoods D6 has been created in favor of Catalyst Trusteeship Limited, on the terms and conditions contained therein.

3. The report reflecting the flow of title in respect of the Property is enclosed herewith as **Annexure "A"** hereto.

Dated this 7th day of September, 2023.



DSK Legal
Encl.: As above

Annexure "A"

Re: A sale building known as "**Parkwoods D6**" being constructed on land admeasuring in aggregate 765.14 square meters bearing Survey Nos. 166/8A(part) and 166/12A(part) ("**Parkwoods D6 Land**") being an undivided portion of the Company's Land (defined below) situate, lying and being at village Kavesar in the Registration District and Sub-district of Thane (Parkwoods D6 and Parkwoods D6 Land are hereinafter collectively referred to as "**Property**")

As per your instructions, we have investigated the title of the Property, based on the request of the Company i.e., Aniline Construction Company Private Limited (previously known as Aniline Dyestuffs and Pharmaceuticals Private Limited) and for the same, perused copy of the documents listed in **Annexure "1"** hereto:

For the purposes of this Legal Title Report:

1. We have caused searches to be conducted by Mr. Ashish Javeri, Title Investigator, who has conducted independent searches/investigations in respect of the Property in the offices of the Registrar/Sub-Registrar of Assurances in Mumbai as well as the relevant land registries. We have relied on his report dated December 28, 2022 and the same is separately provided. The said search report has revealed several entries in respect of the Property, however, we have been informed by the representatives of the Company that except the entries set-out hereinbelow, the remaining entries revealed in the said search report do not adversely affect the Property and/or pertain to the Property.
2. We have caused searches to be conducted by Varsha V. Shenoy, Company Secretary, in the office of the Registrar of Companies in Mumbai in respect of the Company. We have relied on their report dated August 4, 2023, and the same is separately provided. Except, the mortgage in favor of Catalyst Trusteeship Limited (as detailed hereinbelow), the said report has not revealed any adverse entries in respect of the Property.
3. We have not caused any public notices to be issued in respect of the Property.
4. We have not opined on the development potential of the Property.
5. We have not carried out any physical inspection of the Property or any part thereof.
6. We have assumed the devolution of title of the Property, on the basis of the documents provided to us.
7. Since verifying pending litigations in respect of properties becomes difficult due to various reasons including (i) litigations can be filed/instituted in various fora depending upon the relief claimed; and/or (ii) records of litigations maintained by courts and other authorities (judicial or otherwise) are not updated nor maintained descriptively and not easily available/accessible; and/or (iii) there are no registers maintained in respect of matters referred to arbitration, we have not conducted any searches before any court of law or before any other authority (judicial or otherwise) to verify whether the Property is a subject matter of any litigation. However, we have caused online searches to be conducted in respect of the Company by Karza Technologies and have relied on their report dated November 23, 2022, and the same is separately provided. We have been informed by the representatives of the Company that except the litigation/s, dealt under a separate section below, there are no other pending litigation/s (whether revealed under the report dated November 23, 2022 and/or otherwise) that affect the Property.

We have been further informed by the representatives of the Company that no adverse order/s have been passed in such litigation/s.

8. We have relied upon the Report on Title dated February 19, 2016 by M. L. Chaturvedi, Advocate, High Court in respect of the Property.
9. We have assumed that:
 - all documents submitted to us as photocopies or other copies of originals conform to the originals and all such originals are authentic and complete;
 - all signatures and seals on any documents submitted to us are genuine;
 - there have been no amendments or changes to the documents examined by us; and
 - the legal capacity of all natural persons are as they purport it to be.

Based on the aforesaid, we have to report as under:

FLOW OF TITLE:

- A. By and under the title documents set-out below, the Company became seized and possessed of and/or otherwise well and sufficiently entitled to lands earlier admeasuring in aggregate 52,737.17 square meters and bearing Survey Nos. 163/9(part), 165/1(part), 166/11(part), 166/15(part), 166/22(part), 166/4, 166/7, 166/9(part), 166/8, 166/10(part), 166/5, 163/5(part), 163/6(part), 163/7(part), 163/8(part), 166/6(part), 166/12(part), 166/13(part), 166/14(part), 166/24(part), 166/30(part), 167, 163/9(part), 165/1(part), 165/2(part), 166/9(part), 166/10(part), 166/11(part), 166/15(part), 166/16(part), 166/22(part) situate, lying and being at village Kavesar in the Registration District and Sub-district of Thane ("**Larger Land**"):
 - (i) Indenture dated March 22, 1963 registered with the Sub-Registrar of Assurances under Serial No. 230 of 1963 executed by (a) Dhanjisha R. Javeri and (b) Ms. Hilla Burorji Mehta with the confirmation of (c) Mr. Rupchand Hajarimal, (d) Tarachand Krishnaji, (e) Kesarmal Krishnaji, (f) Bhikamchand Okaji, (g) Vardichand Udechand and (h) Umedlal Hazarimal in favour of Aniline Dyestuffs and Pharmaceuticals Private Limited ("**ADPPL**") (now known as the Company).
 - (ii) Indenture dated April 26, 1963 registered with the Sub-Registrar of Assurances under Serial No. 327 of 1963 executed by Poonamchand Nathaji and Co. with the confirmation of Pukhraj Hajarimal and Surfactant Private Limited ("**SPL**") in favor of ADPPL.
 - (iii) Indenture dated August 30, 1963 registered with the Sub-Registrar of Assurances under Serial No. 782 of 1963 executed by Manijeh Ardeshir Doctor, Sohrab Ardeshir Hakim, and Silloo Dhunjishaw Mistri with the confirmation of Minoo Pirojsha Vajifdar and SPL in favor of ADPPL.
 - (iv) Indenture dated June 11, 1964 registered before the Sub-Registrar of Assurances under Serial No. 806 of 1964, executed by Atmaram in favor of ADPPL.
 - (v) Indenture dated July 7, 1964 registered with the Sub-Registrar of Assurances under Serial No. 912 of 1964 executed by Gopinath in favour of ADPPL.

- (vi) Indenture of Exchange dated July 13, 1965 registered with the Sub-registrar of Assurances under Serial No. THN/794/1/1965 executed between ADPPL and Abdul Razak Jusufbhai Allana.
 - (vii) Indenture dated July 13, 1965 registered before the Sub-Registrar of Assurances under Serial No. 795 of 1965 executed by Sheikh Ali Sheikh Mohamed Wadekar with the confirmation of (i) Mariambibi Gulam Mohiddin Wadekar, Abubakar Gulam Mohiddin Wadekar, Gulam Mohiddin Abdul Kader Wadekar, (ii) Seshmal Sarichand, Multanmal Anopchand, (iii) SPL (iv) Abdul Razak Jusufbhai Allana and Mahomed Jusufbhai Allana in favor of ADPPL.
 - (viii) Indenture dated August 6, 1965 registered before the Sub-Registrar of Assurances under Serial No. 917 of 1965, executed by SPL in favor of ADPPL.
- B. As per the 7/12 Extracts, all dated April 22, 2022 issued by the concerned Talathi Officer in respect of the Larger Land, the aggregate area of the said Larger Land is 45,690 square meters.
- C. Vide a Zone Conversion Certificate dated September 15, 2005, the Thane Municipal Corporation *inter-alia* certified, the conversion of zone from industrial to residential in respect of the following Survey Nos.: 163/5(part), 163/6(part), 163/7(part), 163/8, 163/9(part), 165/1(part), 166/6(part), 166/7(part), 166/8(part), 166/9(part), 166/10(part), 166/11(part), 166/12(part), 166/14(part), 166/15(part), 166/22(part), 166/24(part), 166/30(part) and 269. We understand that except for Survey Nos. 166/24(part), 166/30(part) and 269, the remaining of the aforementioned Survey Nos. form part of the Larger Land.
- D. As the Larger Land admeasuring 45,690 square meters was affected by reservations / amenities, therefore the Company has dealt with parts of the Larger Land affected by the aforementioned reservations, in the following manner:
- (i) Out of the Larger Land admeasuring 45,690 square meters: (a) a set-back area under 60 meter wide Ghodbunder Road admeasuring 1,432.12 square meters bearing Survey Nos. 163/7(part), 163/8(part) and 163/9 of village Kavesar, Thane ("**Set-back Road**"), (b) a 30 meter wide D.P. Road admeasuring 2,793.31 square meters bearing Survey Nos. 166/30(part) and 166/9(part) of village Kavesar, Thane ("**D.P. Road**") and (c) layout amenity space admeasuring 1,770.14 square meters bearing Survey No. 166 of village Kavesar, Thane ("**Layout Amenity Space**"), were surrendered by the Company to the Thane Municipal Corporation, free of cost and free from all encumbrances and in this regard, the Company executed a Declaration cum Indemnity Bond dated May 13, 2008 registered with the Sub-registrar of Assurances under Serial No. 02863 – 2008. Under the aforementioned Declaration, the Company *inter-alia*, agreed to not avail TDR benefit in respect of the D.P. Road in future, as the Company had already availed the FSI benefit under D.C. Rules on the remaining contiguous plot.
 - (ii) Out of the Larger Land admeasuring 45,690 square meters: (a) land parcels bearing Survey No. 166/9A(part) admeasuring 1,236.5 square meters, Survey No. 166/9B admeasuring 300 square meters, Survey No. 166/14A/2 admeasuring 1,940 square meters, Survey No. 166/22A/3 (part) admeasuring 410 square meters, Survey No. 167/3(part) admeasuring 243.1 square meters, admeasuring in aggregate 4,129.63 square meters of village Kavesar, Thane are affected by the reservation of 'primary school' ("**Land 1**"), and (b) adjoining land parcels bearing Survey No.166/22A/3(part) admeasuring 410 square meters, Survey No.166/24A/3 admeasuring 230 square meters, Survey No.166/30A/2 admeasuring 40 square meters, admeasuring in aggregate 680 square meters of

village Kavesar, Thane are affected by the reservation of 'secondary school' ("**Land 2**"). (a) and (b) together measure 4,809.63 square meters and are hereinafter collectively referred to as the "**Trust's Lands**").

- (iii) By and under a Sale Deed dated December 8, 2021 registered with the Sub-registrar of Assurances under Serial No. TNN2 – 7876 – 2022, the Company sold and transferred the Trust's Lands, together with the benefit of the right of way/access to the same from land bearing Survey Nos. 167/3(part), 166/9A(part), 166/10A/1(part), 166/15A/1(part), 166/16A, 166/11A(part), 166/13A(part), 166/12A(part), 165/2A, 165/1A(part) and 163/9A/1(part), earmarked for internal road within layout approved by TMC under reference No. S06/0270/17 TMC/TDD/2405/17 dated November 20, 2017, for ingress and egress to the Trust's Lands from Ghodbunder Road and/or the D.P. Road, in favor of Mr. Kannan Veerabhadran & Mrs. Usha Raina, trustees for and on behalf of 'Goenka & Associates Educational Trust', for the consideration and on the terms and conditions contained therein.
- E. Out of the Larger Land admeasuring 45,690 square meters, vide a Development Agreement dated August 13, 2010 registered with the Sub-registrar of Assurances under Serial No. TNN5 – 08872 – 2010, the Company had granted development rights in respect of land admeasuring 10,212 square meters bearing Survey Nos. 163(part), 165(part) and 166(part) of village Kavesar, Thane, out of the Larger Land ("**AREDPL's Land**") in favor of Aniline Real Estate Developers Private Limited ("**AREDPL**"), for the consideration and on the terms and conditions contained therein.

Comment:

We have been informed by the Company that the name of AREDPL was erroneously mentioned under the above referred Development Agreement, as Aniline Real Estate Private Limited.

- F. Vide an Agreement to Sell dated February 3, 2012 registered with the Sub-registrar of Assurances under Serial No. TNN1 – 00919 – 2012 and executed between the Company, AREDPL and Avenue Supermarts Limited ("**ASL**"), AREDPL agreed to construct and provide to ASL, *inter-alia*, a commercial building consisting of basement, ground and one upper floors by consuming 2,129.86 square meters of TDR, comprising of: (i) 26(twenty six) nos. of reserved/exclusive car parking spaces in the basement, (ii) storage basement admeasuring 5,503 square feet (carpet area) of storage basement, (iii) entire ground floor admeasuring 12,151 square feet (carpet area), (iv) entire first floor admeasuring 12,151 square feet (carpet area), (iii) and (iv) admeasuring in aggregate 24,302 square feet (carpet area) [Carpet Area being the area between the four walls of enclosed premises at respective levels as above and inclusive of any areas under columns, internal staircase, internal lift wells and balconies, fire escapes and internal passages and walls, etc., but exclusive of common staircase and parking area in basement] ("**DMart Building**") along with underlying land admeasuring 3,015 square meters ("**DMart Land**") being an undivided portion of AREDPL's Land, for the consideration and on the terms and conditions contained therein. Under the aforementioned Agreement to Sell, it was *inter-alia*, agreed that upon completion of construction of the DMart Building, AREDPL shall cause the Company to convey the DMart Property in favor of ASL.

DMart Land along with the DMart Building constructed thereon are hereinafter collectively referred to as the "**DMart Property**".

- G. Upon completion of the construction of the Building and pursuant to the terms of the aforementioned Agreement to Sell, vide a Deed of Conveyance dated November 28, 2014 dated November 28, 2014 registered with the Sub-registrar of Assurances under

Serial No. TNN7 – 8864 – 2015, the Company along with AREDPL (being the 'developer' therein) sold, transferred and conveyed DMart Property in favor of ASL, for the consideration and on the terms and conditions contained therein. Upon perusal of this Deed of Conveyance, we *inter-alia*, note that the Company and AREPL agreed to not utilize the FSI/FAR/TDR to the extent of 2,129.86 square meters utilized and consumed in the construction of the DMart Building for any reason and under any circumstances whatsoever, and that any other further additional FSI/TDR/FAR in excess of the aforementioned 2,129.86 square meters shall inure to the benefit of ARDEPL alone and ARDEPL shall be entitled to utilize and consume such additional/further FSI/TDR/FAR on any other part of the Larger Land, save and except on the DMart Property.

- H. Vide a Scheme of Amalgamation devised pursuant to Sections 391 to 394 of the Companies Act, 1956, AREDPL and one Span Construction Company Private Limited transferred *inter-alia*, all of their respective assets and properties and their respective business as on April 1, 2014, in favor of the Company, on the terms and conditions contained therein.
- I. Thereafter, vide a Company Petition No. 204 of 2015, the aforementioned Scheme was submitted to the Hon'ble Bombay High Court, for approval. Vide its Order dated July 3, 2015, the Court *inter-alia*, accorded its sanction to the aforementioned Scheme.
- J. We have been provided with the requisite ROC filing in Form GNL – 1, whereby the aforementioned Scheme has been filed with the concerned office of the Registrar of Companies.
- K. Pursuant to the aforesaid, the development rights of AREDPL to the balance part of the AREDPL's Land (after deducting therefrom the DMart Land) i.e., land admeasuring 7,197.11 square meters, stood transferred and vested in the Company.
- L. We have been informed by the Company that the Company intended to undertake a residential housing project on land admeasuring 31,869.54 square meters bearing Survey Nos. 163/5 to 163/8B/1, 163/5 to 163/8B/2, 163/9A/1, 163/9A/2, 165/1A, 165/2A, 166/6A, 166/7A, 166/8A, 166/9A (part), 166/10A/1, 166/11A, 166/12A, 166/13A, 166/14A/1, 166/15A/1, 166/6A, 166/22A/1, 166/22A/2, 166/24/1, 166/24A/2, 166/30A/1, 167/1, 167/2 and 167/3 (part) ("**Company's Land**") being the balance portion of the Larger Land admeasuring 45,690 square meters, after deducting therefrom (i) Set-back Area, (ii) D.P. Road, (iii) Layout Amenity Space, (iv) Trust's Lands, (v) DMart Building and DMart Land, (vi) AREDPL's Land (except DMart Land) along with development potential of the AREDPL's Land (except the potential already utilized in the construction of DMart Building).
- M. Accordingly, the Company undertook and completed construction of 4 (four) residential towers namely, 'A1', 'B2' 'B3' and 'C4' on a portion of land admeasuring 22,527.56 square meters [**"4 (four) Residential Towers's Land"**] being an undivided portion of the Company's Land.
- N. We have been informed by the representatives of the Company that the Company is undertaking construction and development of (i) 'Parkwoods D5' building on land admeasuring 682.66 square meters bearing Survey Nos. 165/1A (part), 166/6A (part) and 166/8A (part) of land being a part of the balance undivided portion of the Company's Land and (ii) Parkwoods D6 building on Parkwoods D6 Land i.e., on land admeasuring 765.14 square meters bearing Survey Nos. 166/8A(part) and 166/12A(part) of land being another part of the balance undivided portion of the Company's Land. The Company has in regards to construction of Parkwoods D6 building, applied for and obtained commencement certificate dated June 5, 2023 for construction upto 52nd floor, on the terms contained therein.

MORTGAGE:

- O. In order to secure an aggregate amount of Rs.190,00,00,000/- (Rupees One Hundred and Ninety Crore only) raised by issuing 1,900 secured, redeemable non-convertible debentures with face value of Rs.10,00,000/- (Rupees Ten Lac only) each, by and under a Debenture Trust Deed dated November 26, 2019 registered with the Sub-registrar of Assurances under Serial No. TNN5 – 19831 – 2019, the Company has created a first charge of all its right, title, benefit and entitlement in respect of *inter-alia*, the Property in favor of Catalyst Trusteeship Limited, for the consideration and on the terms and conditions contained therein. We have been informed by the representatives of the Company that the aforesaid mortgage in favor of Catalyst Trusteeship Limited, is pending satisfaction.

LITIGATION:

- P. We have been informed by the representatives of the Company that there are no pending litigation/s in respect of the Property.

TITLE:

Subject to the aforesaid, the title of the Company to the Property is clear and marketable.

**SCHEDULE REFERRED TO HEREINABOVE
(DESCRIPTION OF THE PROPERTY)**

A sale building known as "Parkwoods D6" being constructed on land admeasuring in aggregate 765.14 square meters bearing Survey Nos. 166/8A(part) and 166/12A(part) being an undivided portion of the Company's Land (defined above) situate, lying and being at village Kavesar in the Registration District and Sub-district of Thane.

This report is based on the provisions of applicable law, prevailing at the present time and the facts of the matter, as we understand them to be. Our understanding is based upon and limited to the information provided to us. Any variance of facts or of law may cause a corresponding change in our report.

Annexure "1"
List of title documents in respect of the Property

1. Copy of Indenture dated March 22, 1963 registered with the Sub-Registrar of Assurances under Serial No. 230 of 1963 executed by (a) Dhanjisha R. Javeri and (b) Ms. Hilla Burorji Mehta with the confirmation of (c) Mr. Rupchand Hajarimal, (d) Tarachand Krishnaji, (e) Kesarmal Krishnaji, (f) Bhikamchand Okaji, (g) Vardichand Udechand and (h) Umedlal Hazarimal in favour of Aniline Dyestuffs and Pharmaceuticals Private Limited (now known as the Company).
2. Copy of Indenture dated April 26, 1963 registered with the Sub-Registrar of Assurances under Serial No. 327 of 1963 executed by Poonamchand Nathaji and Co. with the confirmation of Pukhraj Hajarimal and Surfactant Private Limited, in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
3. Copy of Indenture dated August 30, 1963 registered with the Sub-Registrar of Assurances under Serial No. 782 of 1963 executed by Manijeh Ardeshir Doctor, Sohrab Ardeshir Hakim, and Silloo Dhunjishaw Mistri with the confirmation of Minoo Pirojsha Vajifdar and Surfactant Private Limited in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
4. Copy of Indenture dated June 11, 1964 registered before the Sub-Registrar of Assurances under Serial No. 806 of 1964, executed by Atmaram in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
5. Copy of Indenture dated July 7, 1964 registered with the Sub-Registrar of Assurances under Serial No. 912 of 1964 executed by Gopinath in favour of Aniline Dyestuffs and Pharmaceuticals Private Limited.
6. Copy of Indenture of Exchange dated July 13, 1965 registered with the Sub-registrar of Assurances under Serial No. THN/794/1/1965 executed between Aniline Dyestuffs and Pharmaceuticals Private Limited and Abdul Razak Jusufbhai Allana.
7. Copy of Indenture dated July 13, 1965 registered before the Sub-Registrar of Assurances under Serial No. 795 of 1965 executed by Sheikh Ali Sheikh Mohamed Wadekar with the confirmation of (i) Mariambibi Gulam Mohiddin Wadekar, Abubakar Gulam Mohiddin Wadekar, Gulam Mohiddin Abdul Kader Wadekar, (ii) Seshmal Sarichand, Multanmal Anopchand, (iii) Surfactant Private Limited (iv) Abdul Razak Jusufbhai Allana and Mahomed Jusufbhai Allana in favor of Aniline Dyestuffs and Pharmaceuticals Private Limited.
8. Copy of the Declaration cum Indemnity Bond dated May 13, 2008 registered with the Sub-registrar of Assurances under Serial No. 02863 – 2008.
9. Copy of the Development Agreement dated August 13, 2010 registered with the Sub-registrar of Assurances under Serial No. TNN5 – 08872 – 2010.
10. Copy of the Agreement to Sell dated February 3, 2012 registered with the Sub-registrar of Assurances under Serial No. TNN1 – 00919 – 2012.
11. Copy of the Deed of Conveyance dated November 28, 2014 dated November 28, 2014 registered with the Sub-registrar of Assurances under Serial No. TNN7 – 8864 – 2015.
12. Copy of the Scheme of Amalgamation of AREDPL with the Company devised pursuant to Sections 391 to 394 of the Companies Act, 1956 and Order dated July 3, 2015 passed by the Hon'ble Bombay High Court.

13. Copy of the Sale Deed dated December 8, 2021 registered with the Sub-registrar of Assurances under Serial No. TNN2 – 7876 – 2022.
14. Copy of the Debenture Trust Deed dated November 26, 2019 registered with the Sub-Registrar of Assurances under Serial No. TNN-5/19831/2019 read with Amendment Deed dated March 6, 2020 registered with the Sub-Registrar of Assurances under Serial No. TNN – 5/4398/2020.