

S.PATHAK & CO. (Regd.)

ADVOCATES & SOLICITORS

9-A-1 BUONA CASA, 3RD FLOOR, 15 SIR P.M. ROAD,
(CORNER OF HOMJI STREET) FORT, MUMBAI - 400 001.

S.M. PATHAK
A. D. MEHTA

Tel. : 22656131
22700446

E-mail : spathaknco@hotmail.com

Ref. SP/AM/ 317/12/2018

Date :

18th December, 2018

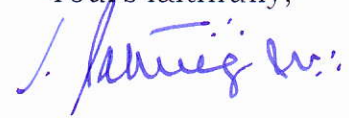
To,
M/s. Sanyam Realtors Pvt. Ltd
&
Shri Rakesh Jain

Dear Sirs,

Re.: Property bearing C.T.S. No. 2089,
2089/1 to 4 of Village Vile Parle (East)
situate at Nehru Road, Vile Parle (East),
Mumbai - 400057

As instructed by you we have investigated title in respect of the above mentioned property. Please find enclosed herewith our Report on Title in respect of the said property dated 18th December, 2018.

Yours faithfully,



Ref. SP/AM/ 316/12/2018

REPORT ON TITLE

Re.: Property bearing C.T.S. No. 2089,
2089/1 to 4 of Village Vile Parle (East)
situate at Nehru Road, Vile Parle (East),
Mumbai - 400057.

At the request of M/s. Sanyam Realtors Pvt. Ltd, who has agreed to acquire 100% share holding of M/s. Sagar Offshore Drilling Co. Pvt. Ltd having its office at 29, Bank Street, Fort, Mumbai - 400 001by and under Agreement daed 22nd November, 2018, we have investigated title of the said M/s. Sagar Offshore Drilling Co. Pvt. Ltd. (hereinafter referred to as "the Company") in respect of the above mentioned property more particularly described in the Schedule hereunder written (hereinafter referred to as "the said property"), by perusing the certified copies of the Plaint declared on 23rd September, 1986 in the High Court (O.O.C.J.) Suit No. 2632 of 1986 (Shri Krishna Bhagwandas Kotak and Anr. V/s. Shri Sharad Dhirubhai Desai), the Consent terms signed and executed on 26th September, 1986 as between the said Shri Krishna Bhagwandas Kotak, M/s. Sagar Offshore Drilling Co. Pvt. Ltd and Shri Sharad Dhirubhai Desai in the said Suit and the Consent Decree passed in terms of the said

the Consent terms by the Hon'ble Bombay High Court on 26th September, 1986 in the said Suit and the certified copies of the Property Register Cards obtained from the website and by perusing the notes on searches taken by our search clerk Mr. N A Girdhar from the offices of the Sub-Registrar : (i) at Bandra from 1984 to 2018, (ii) at Andheri from 1995 to 2014, (iii) at Andheri No. 1 from 2002 to 2018, (iv) at Andheri No. 2 from 2005 to 2018, (v) at Andheri No. 3 from 2005 to 2018, (vi) at Andheri No. 4 from 2005 to 2018, (vii) at Andheri No. 5 from 2013 to 2018, (viii) Andheri No. 6 from 2013 to 2018, (ix) at Andheri No. 7 from 2016 to 2018 (Computer Index No. Book No. 2) and (x) at Mumbai (City) from 1984 to 2018 and by publishing the public notices in Mumbai Samachar in Gujarati language published on 29th November, 2018, Navakal (Mumbai Edition) in Marathi language, Economic Times (Mumbai Edition) and Free Press Journal (Mumbai Edition) all published on 30th November, 2018.

The following can be observed:

1. In the copy of the Complaint in the said Suit No. 2632 of 1986, a copy of the Agreement for Sale dated 2nd January, 1984 is annexed *W!*.

as Exhibit "B". From the said copy of the Agreement it is understood that Shri Sharad Dhirubhai Desai was the Owner of the said property and by and under the said Agreement dated 2nd January, 1984 the said Shri Sharad Dhirubhai Desai agreed to sell the said property to the said Shri Krishna Bhagwandas Kotak or his nominee or nominees for the consideration and on the terms and conditions as recorded in the said Agreement.


2. It appears that some differences and disputes arose as between the said Shri Sharad Dhirubhai Desai and Shri Krishna Bhagwandas Kotak and therefore the said Shri Krishna Bhagwandas Kotak filed the said Suit No. 2632 of 1986 in the Hon'ble High Court of Bombay for specific performance of the said Agreement.

3. It also appears that the said dispute and differences were settled and the said settlement was recorded in the Consent Terms signed and executed on 26th September, 1986 by and between the parties to the said Suit and an order in terms of the said Consent Terms was obtained on 26th September, 1986 from the Hon'ble High Court of Bombay and accordingly the Consent Decree was passed whereunder inter alia the said Shri Sharad Dhirubhai Desai conveyed

the said property to the said Company on the terms and conditions recorded therein and the said Decree has been agreed to operate as conveyance of the said property in favour of the said Company.

4. The Company got the said Decree drawn up and paid the requisite stamp duty thereon. The said Consent Decree is registered with the Sub-Registrar of Assurances at Mumbai under Serial No. BBJ/2036 of 1998.

5. It also appears that there was some discrepancy in the area of the said property as mentioned in the said Consent Decree and therefore a Rectification Deed dated 14th November, 2002 between the said Mr. Sharad Desai and the Company was executed whereby the area of the said property was rectified as 511.30 sq.mtrs. However, the said Deed of Rectification is not registered.

6. As per the practice of the Hon'ble Bombay High Court, the original Decree on which the stamp duty is paid and duly registered has been retained by the office of the High Court and only the certified copy thereof is issued to the parties and therefore the said original Consent Decree duly stamped and registered is lying in the 

Report on Title

Date : *18th December, 2011*

records of the High Court and the Company is having only a certified copy thereof.

7. We are informed that the said original Rectification Deed dated 14th November, 2002 and the original title, deeds of and pertaining to the said property are not traceable and as such they are not in the custody of the Company.

8. As ascertained by perusing the said copy of the Property Register Card, the area of the said property is 511.30 sq.mtrs and the name of the said Company is entered into the City Survey records.

9. Pursuant to the application by the Company, the Municipal Corporation Greater Mumbai issued an Intimation of Disapproval (IOD) bearing No. CE/8972/WS/AK dated 21st April, 2011 and sanctioned the plans for construction of building on the said property on the terms and conditions therein contained in the said IOD.

10. The Company purchased Transferable Development Right (TDR) admeasuring 310 sq.mtrs. under the Agreement dated 24th January, 2011 between DB Space Con Pvt. Ltd and the Company read with the Agreement for Transfer/Utilisation of F.S.I. Slum (TDR)

dated 22nd January, 2011 between M/s. Eversmile Construction Co., C.A. to Ex-Owners, M/s. Mafatlal Industries Ltd., and the Company and got the said TDR deducted in the records of the Municipal Corporation of Greater Mumbai for utilization thereof for construction of the building on the said property as confirmed by the Executive Engineer (Development Plan) (E.S.) by a letter bearing No. TDR/SRP/ES/MW-04/Ph-I(Pt), Ph-II(Pt), Ph-III(Pt), Ph-IV(Pt), Ph-V(Pt), Ph-VI(Pt), Ph-VII(Pt)/Const./U-24 dated 1st March, 2011

11. The said Company is a private limited company incorporated under the Companies Act, 1956 and deemed to be registered under the Companies Act, 2013. The said Company's authorized share capital is Rs.10,00,000/- divided into 10,000 equity shares of Rs.100/- each and the issued, subscribed and paid up capital of the Company is Rs.1,00,000/- divided into 1,000 equity shares of Rs.100/- each.

12. Shri Naresh Jayantilal Kotak (PAN: AADPK7084K) residing at Carlton Terrace, 35 C Bhulabhai Desai Road, Mumbai - 400026 is presently the legal and beneficial holder of the said aggregate 1,000 equity shares of representing 100% of the issued, subscribed and

paid-up equity share capital of the Company bearing distinctive Nos. 1 to 1,000 (both inclusive).

13. By and under the Share Purchase Agreement dated 22nd November, 2018 the said Mr. Naresh Kotak has agreed to sell, transfer and assign his entire shareholding in the said Company to M/s. Sanyam Realtors Pvt. Ltd and Mr. Rakesh Brijlal Jain at or for the total consideration of Rs. 15,95,14,215/- and on the terms and conditions therein contained.

14. We have not received any claim or objection in response to any of the public notices.

In our opinion, subject to what is stated hereinabove the said Company M/s. Sagar Offshore Drilling Co. Pvt. Ltd has a clear and markable title to the said property free from all reasonable doubt.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of freehold land or ground bearing Survey No. 100, Hissa No. 5 (part) made out of plot Nos 5 (part) and Plot No. 6 (part) corresponding to C.T.S. Nos. 2089,

2089/1, 2089/2, 2089/3, and 2089/4 admeasuring in aggregate 511.30 sq. mtrs., or thereabout of Revenue Village, Vile Parle (East) Taluka Andheri, District B.S.D. together with structure standing thereon situate, lying and being at Nehru Road, Vile Parle (East), Mumbai and assessed in "K/East" Ward of Municipal Corporation of Greater Mumbai in the Registration District and Sub-District of Mumbai City and Mumbai Suburban and bounded as follows:

On or towards West	By 25 feet width road.
On or towards East	By the remaining portion of land bearing Plot No. 5 & 6.
On towards South	By Nehru Road.
On or towards North	By the property of Mr. Havewala.

Dated this 18th day of December, 2018.

For S. Pathak & Co.,


Partner

Advocates & Solicitors.