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To

SHREE AHUJA PROPERTIES PVT. LTD.
Rajpipla, Opp. Standard Chartered Bank,
Linking Road, Santacruz (W),
Mumbai— 400 054.

TITLE-CERTIFICATE

Re : All that piece and parcel of land admeasuring approximately 4838.00 square yards i.e. 4046 square metres or thereabouts situated, lying and being at Ambedkar Road, Pali Hill, Bandra bearing Survey No. 313-A Hissa No. 1, and Survey No. 314 - C, and N.A. No. 370 and bearing City Survey No. C/1651 (admeasuring 3578.6 square meters), CTS No. C/1653 (admeasuring 30.1 square meters), and CTS No. C11654 (part) (admeasuring 437.3 square meters) of Village Bandra (hereinafter referred to as "the said Property").

We have investigated the title of Shree Ahuja Properties Pvt. Ltd. (the said Owner) in respect of the above referred Property described hereinabove by causing to take searches in the offices of the Sub-Registrar of Assurances at Bandra for the period between 2002 to 2019 and also by perusing original title deeds relating to the above referred property and upon perusal of the search note submitted by search clerk and the original title deeds, we have to state as follows:

Flow of title of the said Property:-

Upon perusal of the documents listed in ANNEXURE — "A" hereto and search Report we have to state that the Owner has acquired the property being all that piece and parcel of land admeasuring approximately 4839 square yards i.e. 4046 square metres or thereabouts bearing Survey No. 313-A Hissa No. 1, and Survey No. 314 - C, and bearing corresponding C.T.S. No. C/1651 (admeasuring 3578.6 square meters), CTS No. C/1653 (admeasuring 30.1 square meters), and CTS No. C/1654 (admeasuring 437.3 square meters) of Village Bandra as follows:-

- I. In or about 1961, one Mrs. Hardevi Rajpal was seized and possessed of or otherwise well and sufficiently entitled to all that piece and parcel of land admeasuring approximately 4839.01 square yards i.e. 4046 square metres or thereabouts bearing Survey No. 313-A Hissa No. 1, and Survey No. 314 - C, and bearing corresponding C.T.S. No. C/1651 (admeasuring 3578.6 square meters), CTS No. C/1653 (admeasuring 30.1 square meters), and CTS No. C/1654 (admeasuring 437.3 square meters) of Village Bandra and more particularly described in the the Schedule hereunder written (hereinafter referred to as "the said Land");
- II. By and under an Agreement for Lease dated 18th October, 1961 executed by and between the said Mrs. Hardevi Rajpal (the then Owner of the said Land) and one, M/s. United Building Corporation (therein and hereinafter referred to as "the Builders"), the said Mrs. Hardevi Rajpal agreed to grant to the Builders and/or their nominees a lease for a period of ninety-nine (99) years (with an -option to renew the lease for a further period of ninety-nine (99) years) in respect of the said Land for the purposes of development of the said Land by constructing buildings thereon and selling flats together with covered car parking garages/ spaces to various flat purchasers and on the terms and conditions therein mentioned;
- III. The Builders constructed buildings, known as Trilok-A and Trilok-B and part of Trilok — C (hereinafter referred to as "the said Buildings") on a portion of the said Land ("Plot A"). The said Buildings have a portion consisting of lower ground as also ground plus' three/four upper storeys which comprise of a total of 77 (seventy seven) flats and 25 covered garages. However, the construction of the remaining Building i.e. Trilok-C on the balance portion of the said Land to the extent admeasuring 400 square

yards i.e. approximately 334 square meters (Plot B) remained incomplete;

- IV. The said Land i.e. Plot A and Plot B together with the said Buildings standing thereon is hereinafter collectively referred to as the "said Property" or 'Site';
- V. The Builders sold the flats/units/garages, on ownership basis in the said Buildings to various flat purchasers under the provisions of Maharashtra Ownership of Flats Act, 1963 (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (MOFA) and the Rules made therein. The flat purchasers in the said Buildings have formed and incorporated themselves into a Society viz. Bandra Trilok Coop Housing Society (said Society), which was registered under Reg. no. BOM/HSG/3619 of 1972;
- VI. Certain disputes and differences arose between the said Society and the said Hardevi Rajpal and the Society filed a Suit being Suit No. 3189 of 1981 in the City Civil Court at Bombay against the said Hardevi Rajpal (the said Suit). The disputes between the said Society and the said Hardevi Rajpal were settled and the same was recorded in the Consent Terms dated 24th September, 1982 filed in the said Suit. Pursuant to the said Consent Terms, a Consent Decree was duly drawn up on 9th September, 1983 and sealed by the Hon'ble City Civil Court, Bombay (the said Consent Decree);
- VII. Pursuant to the said Consent Decree, the said Hardevi Rajpal was, inter alia, obliged to execute a lease in favour of the said Society with respect to the said Land for the period and on the terms and conditions mentioned therein and the said Hardevi Rajpal was entitled to complete the development of the uncompleted Building i.e. part Trilok-C on the portion of the said Land to the extent admeasuring 400 square yards i.e. 334 square meters i.e. the Plot



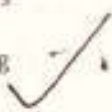
B which remained in possession of the said Hardevi Rajpal;

VIII. By and under a Deed of Conveyance dated 11th August, 2005 executed by and between the said Mrs. Hardevi Rajpal and Shree Ahuja Properties Private Limited, i.e. the Owner herein and registered with the office of the Sub Registrar of Assurances at Bandra at Sr. No. BDR-1-08384 of 2005, Mrs. Hardevi Rajpal sold, granted, transferred and conveyed all her right, title and interest in the said Property to the Owner herein for the consideration and on the terms and conditions mentioned therein. Hence, the Owner has represented to the Society that pursuant to the aforesaid Deed of Conveyance it, inter alia, became the absolute owner of the said Land. The Owner is the absolute owner in respect of the said land and members of the society are occupying their respective flats in the Building of the Society;

IX. As per search report of Index-11 of concerned Sub-Registrar we found that there was a registered Mortgage by Deed of Mortgage Dated 13th January 2016 between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd., referred as Mortgagor registered under Serial No. BDR-1-854/2006 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.)

Deed of Mortgage dated 17th March 2008 between Cosmos Co-operative Bank Ltd referred as Mortgagee and Ahuja Properties Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-1-2887/2008 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq.Mts.)

Deed of Mortgage dated 23rd June 2018 between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd., & Magic Properties Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-9-5397/2008 (in respect of plot of land bearing



CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts. }

Deed of Mortgage dated 10th November 2008 between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd., & Keepsade Properties Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-1-10695/2008 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.)

Deed of Mortgage dated 21st March 2009 between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd. referred as Mortgagor registered under serial No. BDR-9-2580/2009 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.)

Deed of Mortgage dated 9th December 2009 between cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd and Ahuja Properties and Developers and Ahuja Towers CHS Ltd., referred as Mortgagor registered under serial No. BDR-14-11597/2009 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.

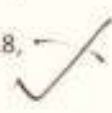
Deed of Mortgage dated 30th March 2011 between Gautam Jagdish Ahuja Confirming Party Jagdish Bhagwandas Ahuja & Ahuja Properties Pvt. Ltd. referred as Mortgagor and Cosmos Co-operative Bank Ltd., referred as Mortgagee registered under serial No. BDR-14-3463/2011 (in respect of CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.

Deed of Mortgage dated 30th August 2011 between Cosmos Co-operative Bank Ltd., referred as Mortgagee and Ahuja Properties Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-14-9730/2011 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654

adm. 4130.29 Sq. Mts.

Deed of Mortgage dated 6th January 2012 between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Shri Ahuja Properties and Realtors Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-14-195/2012 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. Mts.

Deed of Mortgage dated 3rd November 2012 between Cosmos Co-operative Bank Ltd., referred as Mortgagee and Shree Ahuja Properties and Realtors Pvt. Ltd., referred as Mortgagor registered under serial No. BDR-1-11714/2012 (in respect of plot of land bearing CTS No. C/1651, C/1653 & C/1654 adm. 4130.29 Sq. iMts)

- X. By and under its letter dated 12th June 2013 addressed to the said owner, informed the said owner about its selection for the work of the re-development of the said property (the "letter of Selection"). Pursuant to the appointment as recited above certain difference arose between Society and the said owner due to the delay in the re-development process and society filed a suit being Suit No.506 of 2017 in the high Court at Bombay against the said owner to expeditiously take up process in respect of the re-development of the said property. Society and the said owner have filed Consent term dated 29th August 2017, in Notice of Motion No.1558 of 2017 in the Suit No.506 of 2017. The Hon'ble high Court has passed an order dated 29th August 2017 I term of Consent Terms. The said owner states that letter some terms agreed to in the Consent Terms dated 29th August 2017 were modified and therefore Society and the Plaintiff have filed Supplemental Consent Terms dated 9th July 2018 in the Suit No.506 of 2017 and this Hon'ble Court has passed order dated 9th July 2018, in terms of Consent Terms.
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- XI. Cosmos Bank vide letter No. COS/MRO-A/SAPPU22/2015-2016 dated 2nd December 2015 addressed to Ahuja Properties Pvt. Ltd. has released the charge on the captioned property. Deed of Reconveyance dated 23/11/2016 executed between Cosmos Co-operative Bank Ltd., referred as Mortgagee and Shree Ahuja Properties Pvt. Ltd., referred as Mortgagor registered under serial BDR-15-8333/2017 on 23/11/2016, whereby entire charge over the property has been released.
- XII. By Deed of Mortgage dated 25th July 2017 executed between Shree Ahuja Properties Pvt Ltd. and Indiabulls Housing Finance Ltd registered under serial number BDR-4592/2017 in respect of Plot land bearing CTS No.C/1651, C/1653, and C/1654 admeasuring 4,046 Sqmtr, the said Owner have availed project finance of Rs.157 crores.
- XIII. By Deed of Release of Mortgage dated 31st August 2018 executed between Shree Ahuja Properties Pvt Ltd. and Indiabulls Housing Finance Ltd registered under serial number BDR-8825/2018 has released the charge on Plot land bearing CTS No.C/1651, C/1653, and C/1654 admeasuring 4,046 Sqmtr.
- XIV. By Deed of Conveyance dated 31st August 2018 in favour of Society which is registered at the office of the Sub-Registrar of Assurance at Andheri-3 under serial Number BDR-8828/2018 and thereby the said Land and property has been absolutely granted, transferred and conveyed to society by the said owner the term and condition therein mentioned and pursuant to the said Deed of Conveyance, Society has become the absolute owner of the said property.
- XV. Society has executed lease cum Development Agreement dated 31st August 2018 in favour
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of the said owner which is Register at the Sub-Registrar of Assurance at Andheri-3 under serial Number BDR-8830/2018 and thereby the said owner entitled to develop the said property on the terms and condition set out therein (lease cum Development Agreement). Society also executed Power of Attorney dated 31st August 2018 in favour of the Directors of the said owner to enable the said owners to obtain requisite and necessary permission for the purpose of the carrying out development on the said property. A copy of the Power of Attorney dated 31st August 2018.

XVI. By Deed of Mortgage dated 31st August 2018 executed between Shree Ahuja properties Pvt Ltd and IVL Finance Ltd registered under serial number BDR-8835/2018 in respect of all the rights of Shree Ahuja Properties Pvt Ltd arising from the Lease and Development Agreement dated 31st August 2018 executed by The Bandra Trilok Cooperative Housing Society on the plot of land bearing CTS.No.C/1651 and C/1654 admeasuring 3,980 sqmtr and the FSI/benefits/entitlement arising from a portion of land admeasuring 65.22 sqmtr comprised in CTS nos. C/1653 and C/1654 reserved for setback which is to be handed over to Municipal Corporation of Greater Mumbai, the said Owner has availed project finance of Rs.200 crores.

XVII. By Deed of Mortgage dated 8th February 2019 executed between Red Rose Buildcon Pvt Ltd (Borrower), Shree Ahuja properties Pvt Ltd (Co-Borrower), and Indiabulls Commercial Credit Ltd registered under serial number BDR-1442/2019 in respect of all the rights of Shree Ahuja Properties Pvt Ltd arising from the Lease and Development Agreement dated 31st August 2018 executed by The Bandra Trilok Cooperative Housing Society on the plot of land bearing CTS.No.C/1651 and C/1654 admeasuring 3,980 sqmtr and the FSI/benefits/entitlement arising from a portion of land admeasuring 65.22 sqmtr comprised in CTS nos. C/1653 and C/1654 reserved for setback which is to be handed over to Municipal



Corporation of Greater Mumbai, the said Owner has availed project finance of Rs.207crores. Simultaneously on 4th January 2019 Shree Ahuja properties Pvt Ltd paid Rs. 155 crore to Indiabulls Consumer Finance Ltd. ("formerly known as,IVL Finance Ltd") and thereby repaid the outstanding loan amount availed under Deed of Mortgage dated 31st August 2018.

XVIII. By Deed of Mortgage dated 8th February 2019 executed between Shree Ahuja properties Pvt Ltd (Mortgagor), and Indiabulls Commercial Credit Ltd registered under serial number BDR-1826/2019 in respect of all the rights of Shree Ahuja Properties Pvt Ltd arising from the Lease and Development Agreement dated 31st August 2018 executed by The Bandra Trilok Cooperative Housing Society on the plot of land bearing CTS.No.C/1651 and C/1654 admeasuring 3,980 sq. Mtrs and the FSI/benefits/entitlement arising from a portion of land admeasuring 65.22 sq. Mtrs comprised in CTS nos. C/1653 and C/1654 reserved for setback which is to be handed over to Municipal Corporation of Greater Mumbai, as an additional security for the loan of Rs.137 crores availed by Snehanjali Properties Pvt Ltd (Borrower) and Snehanjali & SB Developers Pvt Ltd. (Co-Borrower).

XIX. In the circumstances and subject to what is stated hereinabove and on the basis of the investigation of the Owner's title, in our opinion Shree Ahuja Properties Pvt. Ltd. have a clear and marketable title to the above referred property subject to the charge under Mortgage deed dated 8th February 2019.

Dated this 23rd day of October, 2019.



R.K. JHA & Associates Advocate

LIST OF DOUCMENTS

ANNEXURE — "A"

Sr No.	Date	particulars
1	18.10.1961 15.01.1966	Agreement for lease executed between Mrs.HardeviRajpal and one m/s United Building Corporation grnated lease for 99 years.
2		Bandra TrilokCo-operative Housing Society was registered under BOM/HSG/3619 of 1972;
3	11.08.2005	Deed of Conveyance dated 11.08.2005executed by and between the said Mrs.HardeviRajpal and Shree Ahuja Properties Private Limited.
4	13.01.2006	Deed of Mortgage between Ahuja Properties Pvt. Ltd as Mortgagor and Cosmos Co-operative Bank Ltd. referred as Mortgagee
5	17.03.2008	Deed of Mortgage between Cosmos Co-operative Bank Ltd referred as Mortgagee and Ahuja Properties Pvt. Ltd., referred as Mortgagor.
6	23.06.2008	Deed of Mortgage between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd., & Magic Properties Pvt. Ltd. referred as Mortgagor
7	10.11.2008	Deed of Mortgage between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd., &Keepsade Properties Pvt. Ltd. referred as Mortgagor
8	21.03.2009	Deed of Mortgage between Cosmos Co-operative Bank Ltd.

		referred as Mortgagee and Ahuja Properties Pvt. Ltd. referred as Mortgagor.
9	09.12.2009	Deed of Mortgage between cosmos Co-operative Bank Ltd. referred as Mortgagee and Ahuja Properties Pvt. Ltd and Ahuja Properties and Developers and Ahuja Towers CHS Ltd., referred as Mortgagor
10	30.03.2011	Deed of Mortgage between Gautam Jagdish Ahuja Confirming Party JagdishBhagwandas Ahuja & Ahuja Properties Pvt. Ltd. referred as Mortgagor
11	30.08.2011	Deed of Mortgage between Cosmos Co-operative Bank Ltd., referred as Mortgagee and Ahuja Properties Pvt. Ltd., referred as Mortgagor.
12	06.01.2012	Deed of Mortgage between Cosmos Co-operative Bank Ltd. referred as Mortgagee and Shri Ahuja Properties and Realtors Pvt. Ltd., referred as Mortgagor.
13	03.11.2012	Deed of Mortgage between Cosmos Co-operative Bank Ltd., referred as Mortgagee and Shree Ahuja Properties and Realtors Pvt. Ltd., referred as Mortgagor
14	23/11/1016	Deed of Reconveyance executed between Cosmos Co- operative Bank Ltd., referred as Mortgagee and Shree Ahuja Properties Pvt. Ltd., referred as Mortgagor registered under serial BDR-15-8333/2017 on 23/11/2016, whereby entire charge over the property has been released.
15	29.08.2017 09.07.2018	Copy of Consent term dated 29 th August 2017, in Notice of Motion No.1558 of 2017 in the Suit No.506 of 2017 and

		Consent Terms dated 9 th July 2018 in the Suit No.506 of 2017 and this Hon'ble Court has passed order dated 9 th July 2018, in terms of Consent Terms.
16	02.12.2015	Cosmos Bank vide letter No. COS/MRO-A/SAPPU22/2015-2016.
17	25.07.2017	Deed of Mortgage executed between Shree Ahuja Properties Pvt Ltd. and Indiabulls Housing Finance Ltd.
18	31.08.2018	Deed of Release of Mortgage executed between Shree Ahuja Properties Pvt Ltd. and Indiabulls Housing Finance Ltd
19	31.08.2018	Deed of Conveyance in favour of Society which is registered at the office of the Sub-Registrar of Assurance at Andheri-3 under serial Number BDR-8828/2018
20	31.08.2018	Society has executed Lease cum Development Agreement dated 31 st August 2018 in favour of the said Owner which is registered at the Sub-Registrar of Assurance at Andheri-3 under serial Number BDR-8830/2018
21	31.08.2018	Deed of Mortgage executed between Shree Ahuja properties Pvt Ltd. and IVL Finance Ltd.
22	08.02.2019	Deed of Mortgage dated executed between Red Rose Buildcon Pvt Ltd. (Borrower), Shree Ahuja properties Pvt Ltd. (Co-Borrower), and Indiabulls Commercial Credit Ltd
23	08.02.2019	Deed of Mortgage executed between Shree Ahuja properties Pvt Ltd. (Mortgagor), and Indiabulls Commercial Credit Ltd.