



- r. Accordingly, the Promoter became entitled to the Retained Property (including inter alia the said Land) as the sole and absolute owner thereof.
 - s. By and under an Indenture of Mortgage dated 28th December, 2018, made and executed by the Promoter in favour of Housing Finance Development Corporation Limited (hereinafter referred to as "HDFC") and registered with the Sub-Registrar of Assurances at Kurla No. 2 under no. KRL2-15257-2018, the Promoter has created a mortgage in favour of HDFC inter alia in respect of certain portions of the said Land and the structures to be constructed thereon for the purposes of securing certain financial obligations of the Promoter.
 - t. Pursuant thereto, by and under a Unilateral Indenture of Mortgage dated 1st December, 2021, made and executed inter alia by the Promoter in favour of HDFC, the Promoter, in order to secure certain further facilities extended by HDFC to the Promoter, has created a mortgage in favour of HDFC inter alia in respect *inter alia* of the land bearing CTS No. 1A/2 therein reflected as admeasuring 3,850 square meters together with the proposed buildings being 3A and 3B referred to as Ajmera Manhattan at Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban together with all construction thereon present and future including the buildings constructed/to be constructed thereon and the present and future FSI, as well as a charge on the receivables and moveables as more particularly set out in the said Unilateral Indenture of Mortgage dated 1st December, 2021. The said Unilateral Indenture of Mortgage dated 1st December, 2021 is registered with the Sub-Registrar of Assurances Kurla No. 5 under no. KRL5-17973-2021.
 - u. By and under Unilateral Indenture of Mortgage for Creation of Additional Security dated 1st July, 2022, made and executed by the Promoter in favour of HDFC and registered with the Sub-Registrar of Assurances at Kurla No. 3 under no. KRL3-11934-2022, the Promoter has created a mortgage in favour of HDFC inter alia in respect of certain further portions of the said Land and the structures to be constructed thereon for the purposes of securing certain additional financial obligations of the Promoter.
 - v. We have been informed by the Promoter that save and except the mortgages in favour of HDFC as aforesaid, no other mortgages are subsisting with regard to the said Land and/or the construction to be brought up thereon.
4. As regards development of and construction on the said Land as proposed by the Promoter, from the documents and information furnished to us it appears that:



- a. The MCGM has as aforesaid, already sanctioned the layout for construction on the said Land on or about 26th May, 2009, whereby considering the then available development potential of the said Land (which as informed to us by the Promoter already stands increased as of the date hereof by virtue of the amendments to the Development Control and Promotion Regulations, 2034 for Greater Mumbai (hereinafter referred to as "DCPR")), MCGM has sanctioned construction of 13 (thirteen) number of buildings on the said Land.
- b. By and under an order dated 30th April, 2012 passed by the Collector, Mumbai Suburban District, tenure of part of land bearing CTS No. 1A/2 and land bearing CTS No. 1A/3 out of the said Land is changed from Agricultural to Non-Agricultural, subject to the terms and conditions mentioned therein.
- c. The Promoter has further informed to us that the Promoter had made the requisite applications to the concerned authorities for deletion of the earmarking of the parts of the said Land as protected forest or mangroves and accordingly by letter dated 24th November, 2015 bearing no. 102A/2015/3866 issued by the Deputy Director Land Records (Konkan Region), Mumbai, the area of the part of the said Land as protected forest or mangroves was reduced to an area admeasuring 200 square meters with respect to CTS no. 1A/1 and an area admeasuring 2,900 square meters with respect to CTS no. 1A/2.
- d. Within the said Land, there are certain buildable reservations of a Market admeasuring 2,000 square meters and Dispensary, Maternity Home and Welfare Centre admeasuring 1,700 square meters affecting the said Land, as per the Development Plan remarks issued by the MCGM (hereinafter referred to as "**the said Reservations**"). As informed by the Promoter in addition to the said Reservations, in order to undertake the development of the said Land, the Promoter is required to leave an open space area for Recreation Grounds, as per the applicable provisions of the DCPR. In addition to the said Reservations, presently there are certain proposed reservations for Public Open Space and Natural area with respect to the said Land as per the Development Plan remarks issued by the MCGM, and the Promoter has informed us that they have made the requisite applications to the MCGM and the concerned authorities for deletion on the same form the Development Plan remarks.
- e. The Promoter has informed us that as per the layout sanctioned by the MCGM on or about 26th May, 2009, and pursuant thereto as per the building approvals obtained by the Promoter from time to time and further amendments thereto the Promoter would be constructing on the said Land in aggregate 13 (thirteen) buildings viz. Building No.1, Building No.2, Building No.3, Building No.4, Building No.5, Building No.6, Building No.7, Building No.8, Building No.9, Building No.10, Building No.11,



Building No.12 and Building No.13 (hereinafter referred to as "**the Total Proposed Buildings**").

- f. The Promoter has proposed to develop the said Land in a phased manner and the Promoter has already constructed Building nos. 1 and 2 known as Zeon and Treon respectively on a part of the said Land bearing CTS No. 1A/2 from the Total Proposed Buildings and has also commenced construction of various other buildings on the said Land.
 - g. The Promoter has further informed us that, the Promoter had made an application to the MCGM in respect of Building no. 6 (viz. new multistoried building proposed to be comprising of 4 (four) wings) (hereinafter referred to as "**the Proposed Building**") being one of the Total Proposed Buildings on the portion of the land bearing CTS no. 1A/3 forming part of the said Land as per the applicable provisions of the Development Plan and the applicable DCPR framed under the provisions of the Maharashtra Regional and Town Planning Act, 1966 and the Promoter has obtained the following approvals from the MCGM with regard to construction of the Proposed Building:
 - i. Intimation of Disapproval dated 19th March, 2019;
 - ii. Approval of amended plans on 17th September, 2019, 31st March, 2021 and 12th August, 2021 and 16th June, 2022;
 - iii. Commencement Certificate dated 5th April, 2019.
 - h. The Promoter has further informed us that presently out of the 4 (four) wings in the Proposed Building, the approved plans and Commencement Certificate pertain only to Wings C and D for the Stilt + 22 floors and Wing A & B of Stilt + 1st floor thereof and that the Promoter shall from time to time be making further applications to the MCGM for further construction of Wings A and B of the Proposed Building and shall obtain approval of plans and commencement certificate with regard thereto.
5. The Promoter has already applied for and obtained from the Maharashtra Real Estate Regulatory Authority, registration of the project of construction of Wings C and D of the Proposed Building under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "**RERA**") as a stand alone real estate project in terms the Explanation to Section 3 of RERA and further that the Promoter shall hereafter be making further applications to the Maharashtra Real Estate Regulatory Authority for registration of the project of construction of Wings A and B of the Proposed Building as another/separate standalone real estate project.
6. We have perused photocopies of the documents referred to in this certificate and have not verified the originals thereof and as requested by the Promoter,



we are issuing this certificate in respect of its title to the said Land on the basis of perusal of such photocopies.

7. In the course of searches taken by us with the Sub-Registrar of Assurances at Mumbai, Bandra, Chembur and Nahur, Taluka Kurla for the period from 1994 to 2023 (30 years), we have not come across any entries pertaining to any registered documents contradicting the aforesaid position.
8. In pursuance of the public notices issued by us, we have not received any claims/objections.
9. In the circumstances aforesaid, subject to what is stated herein above and subject to compliance of the terms and conditions as laid down by the MCGM in the above referred approvals granted by MCGM and subject to the contents of the documents referred to hereinabove (including inter alia the mortgages in favour of HDFC we are of the considered view and opinion that the Promoter (viz. Ajmera Realty & Infra India Limited) has a clear and marketable entitlement in respect of the said Land for the purposes of putting up development thereon said Land and that such entitlement of the Promoter is clear and marketable (subject to the earmarking of the protected forest (Mangroves) therein as stated above and subject to mortgages as aforesaid created in favour of HDFC) and that the Promoter is entitled to undertake development of the said Land by constructing the Proposed Building in accordance with the approvals already granted and to be further granted by the MCGM as elaborated hereinabove and other concerned authorities for carrying out construction on the said Land; and subject to the Promoter obtaining registration of the project of construction on the said Land under the provisions of RERA, the Promoter will be entitled to create third party rights in respect of the units/premises comprised in the Proposed Building.

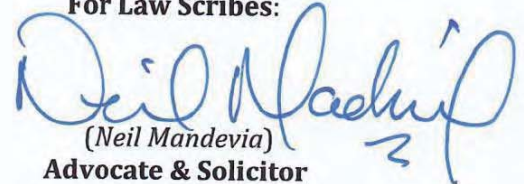
SCHEDULE

(Description of the said Land)

All that piece and parcel of land admeasuring 1,11,732.20 square meters or thereabouts and numbered as Sub-Plot A as per the layout sanctioned by the MCGM on 26th May, 2009 and comprising of land bearing CTS Nos. 1A/1, 1A/2, 1A/3 and 1A/6 all of Village Anik, Taluka Kurla, in the registration Sub-District of Mumbai Suburban.

Dated this 23rd day of May, 2023

For Law Scribes:


(Neil Mandevia)
Advocate & Solicitor