

NAVNEET SHUKUL

Advocate

Off. : 31, V.C.A. Complex, Civil Lines,
NAGPUR - 440 001.
Resi. : 538, Thapar Marg, Clarke Town,
NAGPUR - 440 004.
Ph. : (O) 520121, 520122 (R) 533528

DATE : 29.09.2011

TITLE SEARCH REPORT

Godrej Properties Ltd,
Godrej Bhawan, First Floor,
4 A Home Street,
Fort,
Mumbai (M.S) - 400 001

Kind Attn :- Mr.Shodhan Khembhavi,

Sir,

Description of the Property

All that piece and parcel of land admeasuring 117257 Sq.Mtrs, bearing City Survey No.101 and parts thereof bearing C.S.No.101/1, 101/2, 101/3, 101/4 and 101/5, Sheet No.259, 260, 269, 270 and 271, Mouza Nagpur, bearing Municipal House No.881, Ward No.08, Karnalbagh, Ganeshpeth, Tahsil and District Nagpur, and bounded as under :-

On the North	:	Model Mills old labour chawls
On the South	:	Nag River
On the East	:	Umred Road
On the West	:	ST Compound and new labour chawls of Model Mills

Name of the Owner : M/s.Gold Bricks Infrastructure Pvt.Ltd.

Gold Bricks Infrastructure Private Limited, a company duly registered under the Companies Act, 1956, and having its Registered Office at Madan Mahal Complex, besides Guardian and Guide School, Shankar Nagar, Main Road, Raipur - 492 007. (Hereinafter referred to and called as "the said property").

Nature of the property : Originally Industrial Land converted for Residential and Commercial use

Documents furnished :

1. Repographed copy of registered Sale Deed, bearing Serial No.NGN-4/4037/2008 executed by the National Textile Corporation (Maharashtra North) Ltd., (Unit : Model Mills) in favour of M/s.Gold Bricks Infrastructure Private Limited for the said property. (Dated 21.07.2008).
2. Photocopy of Letter of Possession issued by National Textile Corporation (Western Region) Ltd., (Unit : Model Mills) in favour of M/s.Gold Bricks Infrastructure Private Limited.
3. Property Card of City Survey Department Nagpur

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4. Property Tax Receipt of Nagpur Municipal Corporation with Tax paid from 01.04.2008 to 31.03.2011.
5. Submission Plan No.730/TPE dated 21.11.2008 for approval of layout and division.
6. Demand Note dated 01.09.2009 of Nagpur Municipal Corporation for Rs.2,87,83,460/-.
7. Letter informing the Nagpur Municipal Corporation for the discharge of demand note date by Cheque No.372593 dated 24.09.2009, Indian Bank, Wardhaman Nagar, Nagpur.
8. Approval for Demarcation Letter by Nagpur Municipal Corporation Letter No.NMC/TPD/Sanctioned Layout/1018 dated 03.10.2009.
9. Sub Division of the Layout Approval by ADTP, NMC, vide Letter dated 05.03.2010.
10. Clearance from Airport Authority vide Letter dated 08.04.2010.
11. Clearance from Bharat Sanchar Nigam Limited, vide Letter dated 13.04.2010.
12. Clearance Letter of Environment Department and MS, SEIAA, vide Letter dated 16.10.2010.
13. Clearance Letter of Fire and Emergency Service, Nagpur Municipal Corporation, vide Letter dated 15/16.04.2010.
14. Clearance Letter of Water Works Departments, Nagpur Municipal Corporation, vide Letter dated 29.07.2007.
15. Photocopy Loan Agreement with LIC Housing Finance Limited dated 31.05.2010.
16. Photocopy of Indenture of Mortgage Cum Charge in favour of Axis Trustee Services Limited dated 03.06.2010, registered at Serial No.03052, before the Joint Sub Registrar, Nagpur-8.
17. Photocopy of Escrow Account Agreement dated 31.05.2010 with LIC Housing Finance Limited (Lender), Security Trustee and HDFC Bank Limited.
18. Photocopy of Letter of Continuing Guarantee dated 17.07.2011 given by Mr.Rajesh Saraogi dated 31.05.2010 and others.

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19. Photocopy of Deed of Rectification dated 04.05.2011, registered at Serial No.02479, before the Joint Sub Registrar, Nagpur-8, between the Security Trustee and M/s.Gold Bricks Infrastructure Private Limited.

20. Photocopy of the Letter of Nagpur Municipal Corporation dated 05.03.2010 according final sanction to the Layout of the said property.

21. Photocopy of K-prat, Measurement Sheet in Measurement Case No.19 of 2009, dated 15/26/28.10.2009 depicting sub division of City Survey No.101 as follows :-

a.	101/1	16100.82 Sq.Mtrs
b.	101/1/1	12566152 Sq.Mtrs
c.	101/1/2	13191.41Sq.Mtrs
d.	101/1/3	2090.60 Sq.Mtrs
e.	101/1/4	2931.42 Sq.Mtrs

22. Photocopy of the Order of SDO for area correction dated 13.03.2009

TRACING OF TITLE :

On the perusal of documents provided to us and search conducted in the Office of the concerned Registrar of Assurance by Advocate Sau.Aparna D. Borkute (Mankawade) for the last 30 years and relevant submissions made by her in her Search Report. I observe the following.

- a. That One National Textile Corporation Limited had by means of nationalization under the sick Textile Undertaking (Nationalization) Act, 1974 acquired the said property.
- b. Whereas under the Sick Textile Undertaking (Nationalization) Act 1974 103, Sick textile undertakings including the said property were nationalized and vested absolutely in the Central Government and thereafter were transferred to the National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills).
- c. Thereafter National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills) transferred 11 Sick Textile Undertaking including Model Mills to NTC (MN) Ltd.
- d. Thereafter, it appears that National Textile Corporation (Maharashtra North) Limited (Unit : Model Mill) resolved to amalgamate all of it's subsidiaries within itself including NC (MN) Ltd.
- e. Subsequently, as per Rehabilitation Scheme of Model Mills, Nagpur, sanctioned by the BIFR, the National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills) invited tender for sale of the said property through public tender.

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- f. Thereafter, M/s.R.K.Structures Private Limited offered their price in the tender bid submitted by them on 02.03.2007 in respect of the said property and had emerged as the highest bidder in the said Tender.
- g. Thereafter M/s.R.K.Structures Private Limited had informed in the Letter of Indent furnished alongwith their offer that of finalization of the tender, they will float a SVP in the name of M/s.Gold Bricks Infrastructures Private Limited comprising of its shareholders and investors in M/s.R.K.Structures Private Limited.
- h. Thereafter, M/s.Gold Bricks Infrastructure Private Limited submitted its tender and the same were accepted by National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills) vide Letter of Acceptance dated 22.02.2008 No.OIC/2008/220 and the same were also approved by Assets Sale Committee of National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills) as per Resolution passed at the 37th meeting of the Asset Sale Committee held on 14.02.2008.
- i. Thereafter, National Textile Corporation (Maharashtra North) Limited (Unit : Model Mills) sold the said property to M/s.Gold Bricks Infrastructures Private Limited a vide a Sale Deed dated 21.07.2008 duly registered with the concerned Sub Registrar of Assurances as Serial No.NGN-4/4037/2008 on the terms and conditioned mentioned therein. Consequently, the name of M/s.Gold Bricks Infrastructure Private Limited has been recorded in the Property Card with respect to the said property as well as with Nagpur Municipal Corporation.
- j. M/s.Gold Bricks Infrastructure Private Limited submitted a plan for approval of layout vide submission Plan No.730/TPE dated 21.11.2008. On perusal of the same the Nagpur Municipal Corporation approved it and raised Demand Note of Rs.2,87,83,460/- which was discharged on 24.09.2009. Accordingly the approval of Demarcation and Sub Division of the Layout was approved by Nagpur Municipal Corporation on 05.03.2010.
- k. M/s.Gold Bricks Infrastructure Private Limited thereafter obtained Clearance Letter from Airport Authority, Bharat Sanchar Nigam Limited, Water Works Department, Nagpur Municipal Corporation, Fire and Emergency Service, Nagpur Municipal Corporation etc. for sanctioning of construction proposed to be carried out in the said property.
- l. M/s.Gold Bricks Infrastructure Private Limited obtained loan from LIC Housing Finance Limited by executing series of documentation with other Agencies including Axis Trustees Services Private Limited, HDFC Bank Limited and continuing guarantee of Mr.Rajesh Sarogi and others followed by Deed of Rectification with the Security Trustee. The amount raised by the said Mortgage is still subsisting with LIC Housing Finance Limited, on such terms and conditions incorporated in the said documentation.

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m. M/s.Gold Bricks Infrastructure Private Limited conducted measurement of the said property vide Case No.19 of 2009 dated 15/26/28.10.2009 in which according to the approved sub division measurement were carried out the sub divisions of City Survey No.101. This was done after area correction of the said property was done by the SDO Nagpur.

On the basis of the aforesaid facts it is clear that M/s.Gold Bricks Infrastructure Private Limited is the absolute owner of the property totally admeasuring 117257 Sq.Mtrs bearing City Survey No.101/1, 101/1/1, 101/1/2, 101/1/3 and 101/1/4. The measurement sheet supplied to me also corroborate the said position. The name of M/s.Gold Bricks Infrastructure Private Limited is recorded with the City Survey Department as well with the Nagpur Municipal Corporation, Nagpur. The layout on the basis of which construction is proposed to be carried out has been sanctioned by Nagpur Municipal Corporation.

ENCUMBRANCES :

From the documents supplied to me referred to above the loan/mortgage of LIC Housing Finance Limited is still to be cleared.

From the term sheet supplied to me M/s.Gold Bricks Infrastructure Private Limited have informed that they have already booked 458000 Sq.Ft of constructed area of flats. The details of the Flat Nos, area of the respective flats, part sale consideration received by M/s.Gold Bricks Infrastructure Private Limited, (nature of the Agreement and the terms and conditions incorporated therein are not furnished), the Agreement(s) is/are registered or not is not known, the receipt of payments against sale consideration and the balance sale consideration are also not known. In view of the above all these details have to be taken out from M/s.Gold Bricks Infrastructure Private Limited.

City Survey Property Card for sub division 101/1, 101/1/1, 101/1/2, 101/1/3 and 101/1/4 has to be verified as no Property Cards are furnished for the sub divided areas.

PUBLIC NOTICE :

Public Notice dated 13.09.2011 is published in three prominent dailies namely "The Hitavada", Nav Bharat and Lokmat. Lokmat Times addition is for the readership of English, Hindi and Marathi rears. Only one information is received about the booking of the flat which has been communicated to M/s.Godrej Properties Ltd.

CONCLUSION :

Subject to what has been stated above I observe that the title of M/s.Gold Bricks Infrastructure Private Limited is clear to be transacted alongwith the encumbrances mentioned above to be clarified.

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QUALIFICATION AND ASSUMPTIONS :

This Report is given subject to the following qualifications

- a. It is presumed that the documents as shown to us are final and have not been amended or modified in any manner.
- b. It is presumed that in relation to the documents provided to us such documents are within the capacity and powers of and have been or shall be duly authorised, executed and delivered by and are binding on the parties thereto.
- c. This opinion does not extend to any oral amendments of any term of the aforementioned documents, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned documents to the contrary.
- d. This opinion does not cover any litigation, suits, etc. filed in any court in respect of the said property.
- e. All information including documents that have been supplied to me by the client or clients representatives have been accepted as being correct unless otherwise stated. My maximum aggregate liability to any involved parties arising from, or in relation to this appoint (in contract, tort, negligence or otherwise) howsoever arising shall not in any circumstances exceed the professional fee payable to Navneet Shukul or his nominee.
- f. It may be pertinent to note that searches at the office of the Sub Registrar of Assurances are subject to availability of records and also to records being torn and mutilated. I therefore disclaim any responsibility for the consequences which may arise on account of such non-availability of records or on account of records being torn and mutilated.
- g. This opinion is solely for the benefit of the addresses and without my consent it is not to be referred to and relied upon by any other person whatsoever.

Hence this Title Search Report.



Navneet Shukul
Advocate