

TO WHOMSOEVER IT MAY CONCERN

Re: All those pieces or parcels of Land together with the messuages, tenements, buildings or structures standing thereon, situate, lying and being at Parel Tank Road, bearing Cadastral Survey Nos. 12/124 admeasuring 10593.88 sq. mtrs., 13/124 admeasuring 1616.77 sq. mtrs., 14/124 admeasuring 647.13 sq. mtrs. aggregating to 12,857.78 sq. mtrs. or thereabouts forming part of the Old Cadastral Survey No. 124 of Parel Seweree Division assessed by Assessor and Collector under "F" South Ward Nos. 1068 (1), 1068 (5) etc., Parel Tank Road, Street Nos. 27, 28, 28A, 28B, 28C, 28D, 28E situated at Parel Tank Road, Mumbai – 400 012 (**Land**)

1. I have investigated Title of the captioned Land by causing search being taken with the office of the Sub-Registrar of Assurances at Mumbai (Manual Index) for the period 1937 to 2012 and with the Office Sub- Registrar of Assurances at Mumbai-I & II (computerized Index) for the period 2002 to 2012. I have also caused search of the Collector's Records. I have also perused the certified copies or photocopies of the title deeds as are produced before me for my perusal and have to report as follows:
2. On perusal of the Search Report and the certified copies of the title deeds, I found that :-
 - (a) By Conveyance dated 17.09.1937 made between Official Assignee of Bombay (The Assignee of the Estate of Jahangir Bomanji Petit) as the Vendor of One Part and The Provident Investment Company Limited, as the Purchaser of Other Part whereby Vendor sold land bearing Cadastral Survey No. 124 of Parel-Sewree Division admeasuring 43,374 sq. yards

(equivalent to 36260.66 sq. mts.) or thereabouts for a sum of Rs.3,50,000/- and the said document is duly registered with Sub-Registrar at Mumbai under Sr. No. BOM/4424/1937 on 01.10.1937.

(b) The revenue records viz. Property Card read with various document, it is observed that the land bearing Cadastral Survey No. 124 had been sub-divided into several parts. Some of the portions of the land bearing Cadastral Survey No. 124 have been either acquired by the Government or disposed off by the Provident Investment Company Limited. In view of the fact that such acquisition and disposal already been taken into count, it is now of no relevance in this Report on Title. Ultimately, the Provident Investment Company Limited became entitled to land admeasuring 38,750 sq. yards i.e. 32411.71 sq. mtrs. as per the Property Register Card (as per the Record of Collector admeasuring 39441 sq. yards equivalent to 32,989.68 sq. mtrs).

(c) By an Agreement for Sale dated 27.05.2002 entered into and executed by and between the Provident Investment Company Ltd., as the Vendor of One Part and Esque Finmark Pvt. Ltd., as the Purchaser of Other Part, the Vendors therein agreed to sell and transfer on "as is where is basis" and subject to existing tenancies, land being Cadastral Survey No. 124(Part), of Parel-Sewree Division admeasuring 38,750 sq. yards i.e. 32411.71 sq. mtrs. (as per the Record of Collector admeasuring 39441 sq. yards equivalent to 32,989.68 sq. mtrs) for valuable consideration and on terms and conditions stated therein. The said Agreement for Sale is duly registered in the office of Sub-Registrar at Mumbai under Sr. No. BBE/II/2582/2002 on 30.05.2002.

- (d) By Deed of Conveyance dated 14.08.2002 executed by and between The Provident Investment Company Limited, as the Vendor of One Part and Esque Finmark Pvt. Ltd., as the Purchaser of Other Part, the said Vendor sold and conveyed to and unto Purchaser on "as is where is basis" subject to tenancies, land being Cadastral Survey No. 124(Part), of Parel-Sewree Division admeasuring 38,750 sq. yards i.e. 32411.71 sq. mtrs. (as per the Record of Collector admeasuring 39441 sq. yards equivalent to 32,989.68 sq. mtrs) for valuable consideration and on terms, covenants and conditions stated therein. The said Deed of Conveyance is also duly registered in the office of Sub-Registrar at Mumbai in Book – I under Sr. No. BBE/II/4098/2002 on 14.08.2002.
- (e) In the premises aforesaid, Esque Finmark Private Limited is seized and possessed of and/or otherwise well and sufficiently entitled to the said land i.e. to say land bearing Cadastral Survey No. 124 admeasuring 38,750 sq. yards i.e. 32411.71 sq. mtrs. (as per the Record of Collector admeasuring 39441 sq. yards equivalent to 32,989.68 sq. mtrs) and structures standing thereon more particularly referred as "said Larger Land".
- (f) In the meanwhile, vide their letter No. Plan No. EB/9465/FS/AL dated 05.02.2003 the Dy. Chief Engineer Building Proposal-I (City) BMC, approved Layout/Sub-Division Plan of Cadastral Survey No. 124 and accordingly Cadastral Survey No. 124 is sub-divided into various plots. In sequel, the captioned land forming part of the said Larger Land came to be given Cadastral Survey Number with corresponding areas as follows :-

Plot No.	C.S. NO.	Area (Sq.Mtr.)
H	12/124	10593.88
I	13/124	1616.77

K	14/124	647.13
	Total	12857.78

3. In the upshot of all this, by Grant of Development Rights Agreement dated 09.12.2010 made between Esque Finmark Pvt. Ltd., as the Owner of One Part and Krona Realities Pvt. Limited as the Developers of Other Part, the said Owner granted development rights to and unto the said Developers in respect of the captioned Land being Cadastral Survey No. 12/124, admeasuring 10593.88 Sq. mtrs. C.S. No. 13/124, admeasuring 1616.77 Sq.mtrs. and C.S. No. 14/124 admeasuring 647.13 Sq.Mtr. more particularly described in Second Schedule thereunder written, sub-titled as Project land, and same is more particularly described in the Schedule hereunder written, for consideration and on terms and conditions stated therein. The said Grant of Development rights Agreement is duly registered in the office of Sub-Registrar at Mumbai under Sr. No. BBE/III/11723/2010 on 10.12.2010.
4. Pursuant thereto, in terms of Clause No. 5 of the Grant of Development Rights Agreement dated 09.12.2010, the Owner viz. Esque Finmark Private Limited has executed and registered a Power of Attorney dated 25.05.2012 under No.BBE1-04544/2012 with the Sub-Registrar of Assurances at Mumbai in favour of Krona Realities Private Limited (Developers) and/or their nominee Padmavti Buildtech and Farms Private Limited conferring upon them powers and authorities to carry out development and other acts, deeds, matters and things in connection with the said Land.
5. In the premises aforesaid, Krona Realities Private Limited themselves and/or through their nominee, are entitled to develop

Pradip Garach

Advocate

• High Court, Bombay

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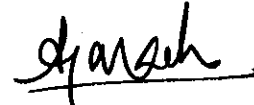
the said Land together with any additional FSI and TDR in the form of FSI available on the said Land, being collectively referred to as Project land in the said Grant of Development Rights Agreement.

THE SCHEDULE ABOVE REFERRED TO:

All that pieces and parcels of land and structures standing thereon lying being and situated at Parel Tank Road, Mumbai – 400 012 of Parel Sewree Division and having Cadastral Survey Numbers as follows :-

Cadastral Survey Number	Area (in sq. mtrs.)
12/124	10593.88
13/124	1616.77
14/124	647.13
Total	12857.78

Dated this 25th day of July, 2012.



(Pradip Garach)
Advocate High Court, Bombay

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Re: All those pieces or parcels of Land together with the messuages, tenements, buildings or structures standing thereon, situate, lying and being at Parel Tank Road, bearing Cadastral Survey Nos. 12/124 admeasuring 10593.88 sq. mtrs., 13/124 admeasuring 1616.77 sq. mtrs., 14/124 admeasuring 647.13 sq. mtrs. aggregating to 12,857.78 sq. mtrs. or thereabouts forming part of the Old Cadastral Survey No. 124 of Parel Seweree Division assessed by Assessor and Collector under "F" South Ward Nos. 1068 (1), 1068 (5) etc., Parel Tank Road, Street Nos. 27, 28, 28A, 28B, 28C, 28D, 28E situated at Parel Tank Road, Mumbai – 400 012 (Land)

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1. I have issued Report on Title dated 25th July 2012 in respect of the said Land wherein I have stated that Krona Realities Private Limited ("Client") by themselves and/or through their nominee, are entitled to develop the said Land together with any additional FSI and TDR in the form of FSI available on the said Land, being collectively referred to as Project land in the said Grant of Development Rights Agreement.
 2. Thereafter, by a Deed of Mortgage dated 25th October 2012 executed and registered under No.BBE-5-199 of 2012 by Krona Realities Private Limited as the Borrower/Mortgagor No.1 of the One Part, Esque Finmark Private Limited as the Mortgagor No.2 of the Second Part and Punjab and Sind Bank as the Mortgagee, whereunder the Borrower/Mortgagor No.1 has created mortgage on the security of the captioned Property for credit facilities, on terms, covenants and conditions stated therein.

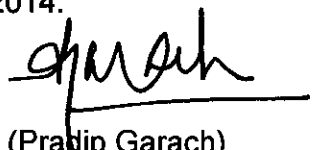
3. Subject to as aforesaid, there are no occurrences of events or material changes which adversely affect development rights of my Client in respect of the said Land.
4. Hence, while reiterating what is stated in Report on Title dated 25th July 2012 and subject to mortgage as aforesaid, I confirm that Krona Realities Private Limited is entitled to carry out development of the said Land referred to as Project Land in the Grant of Development Rights Agreement with all rights, benefits and privileges attached thereto.

THE SCHEDULE ABOVE REFERRED TO:

All that pieces and parcels of land and structures standing thereon lying being and situated at Parel Tank Road, Mumbai – 400 012 of Parel Sewree Division and having Cadastral Survey Numbers as follows :-

Cadastral Survey Number	Area (in sq. mtrs.)
12/124	10593.88
13/124	1616.77
14/124	647.13
Total	12857.78

Dated this 29th day of September, 2014.


(Pradip Garach)
Advocate High Court, Bombay

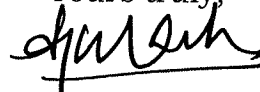
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1. This is to place on record that I have issued Report on Title dated 25th July 2012 in respect of the said Land wherein I have certified that Krona Realities Private Limited by themselves and/or through their nominee, are entitled to develop the said Land together with any additional FSI and TDR in the form of captioned FSI available on the said Land being referred to as Project Land
 2. In continuation of the said Report, I hereby further certify and record that by Order dated 26th February 2016 passed in High Court Company Scheme Petition No.801 of 2015 Krona Realities Private Limited ("Krona") is ordered to be amalgamated with Sarvavasa Buildtech and Farms Private Limited. Under the said Order, the entire business and undertaking of Krona including but not limited to land, building, investments, loans, advances, approvals, permissions, rights, obligations have been transferred to and vested in Sarvavasa Buildtech and Farms Private Limited.
 3. In the premises aforesaid, Sarvavasa Buildtech and Farms Private Limited now became entitled to develop the captioned Land as a Developer thereof.

Dated this 15th day of April 2016

Yours truly,



(Pradip Garach)

Advocate High Court, Bombay

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Re: All those pieces or parcels of Land together with the messuages, tenements, buildings or structures standing thereon, situate, lying and being at Parel Tank Road, bearing Cadastral Survey Nos. 12/124 admeasuring 10593.88 sq. mtrs., 13/124 admeasuring 1616.77 sq. mtrs., 14/124 admeasuring 647.13 sq. mtrs. aggregating to 12,857.78 sq. mtrs. or thereabouts forming part of the Old Cadastral Survey No. 124 of Parel Seweree Division assessed by Assessor and Collector under "F" South Ward Nos. 1068 (1), 1068 (5) etc., Parel Tank Road, Street Nos.27, 28, 28A, 28B, 28C, 28D, 28E situated at Parel Tank Road, Mumbai - 400 012 (**Land**)

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1. This is to place on record that I have issued Report on Title dated 25th July 2012, Supplemental Report dated 29th September 2014 and Supplemental Report dated 15th April 2016 thereto in respect of the captioned Land wherein I have inter alia certified that Sarvavasa Buildtech and Farms Private Limited ("Company"), are entitled to develop the said Land together with any additional FSI and TDR in the form of FSI available to on the said Land being referred to as Project Land.
 2. There are certain material developments, with regard to the said Land. With a view to incorporate such material developments, I hereby issue this Third Supplemental Report on Title.
 3. In the Supplemental Report dated 29th September 2014, I have referred in paragraph 2 a Mortgage Deed dated 25th October 2012. The said mortgage is now redeemed and paid off by the Company. In sequel thereto, requisite Deed of Release and Re-conveyance dated 1st June 2016 executed and registered under No.BBE5-3494/2016 on 1st June 2016 by Punjab & Sind Bank (Releasor) of the One Part, Sarvavasa Buildtech and Farms Private Limited (Releasee-1) of the Second Part and Esque Finmark Private Limited (Releasee-2) of the Third Part whereunder the said Releaser has released and re-conveyed the mortgaged property to the Releasee on terms and conditions stated therein.
 4. By Debenture Trust Deed dated 26th April 2016 executed and registered under No.BBE-2531/2016 with the Sub-Registrar of



Assurances at Mumbai by Sarvavasa Buildtech and Farms Private Limited as the Company of the First Part, Mr. Abhishek Lodha as the Personal Guarantor of the Second Part, Lodha Developers Private Limited as the Corporate Guarantor of the Third Part and IDBI Trusteeship Services Limited as the Debenture Trustee of the Fourth Part whereunder the Company have inter alia created security on the said Land and other tangible and intangible assets stated therein, for the financial facilities provided by the said Debenture Trustee on terms, covenants and conditions more particularly stated therein.

5. Subject to aforesaid mortgage, Sarvavasa Buildtech and Farms Private Limited is entitled to develop the captioned Land as Developer thereof.
6. In view of the above, my Report on Title dated 25th July 2012, Supplemental Report on Title dated 29th September 2014 and Supplemental dated 15th April 2016 thereto be read and construed accordingly.

Dated this 20th day of September 2016

Yours truly,



(Pradip Garach)
Advocate High Court, Bombay