

Report on Title

- Re: (i) *Entire 7th Floor in 'A and B' Wing, of the Building known as 'i Think Techno Campus' situated at Pokhran Road No. 2, Off Eastern Express Highway, Thane (West), 400607 lying and being on the pieces and parcels of land bearing Survey Nos. 526 (Part) ("Nala Land"), Survey Nos. 74 Part, 75/1, 75/2, 76, 72/8 (Part) and 72/9 (Part) within the Village Panchpakhadi, Taluka and District Thane in Registration Sub-District of Thane, District Thane and aggregately admeasuring 91,695 square feet equivalent to 8518.81 square metres, consisting of carpet area of 71,893.95 square feet equivalent to 6679.17 square metres; and exclusive right to use an area admeasuring 19,801.75 square feet equivalent to 1893.64 square metres*
- (ii) *Shares being 38,917 fully paid up equity shares of Simtools bearing distinctive numbers 180080 to 201876, 20080 to 25079, 100080 to 100279, 60 to 69, 101580 to 106079, 117080 to 119579, 106080 to 108569, 461560 to 461609, 461610 to 461659, 461660 to 461709, 461710 to 461759, 286080 to 287079, 262080 to 263079, 299430 to 299529, 298930 to 299029, 298630 to 298649 and comprised in Share Certificate Nos. 15, 24 and 29*

- 
1. Under the instructions of our client, **TRILOKESH CITY DEVELOPERS LLP**, we have studied the title of Simtools Private Limited (hereinafter referred to as "**Simtools**") to the captioned property more particularly described in **Part A of Schedule 1** hereunder written and pursuant thereto we have reviewed the Report on Title dated March 26, 2013 read with supplementary certificates dated November 12, 2013, September 29, 2014, March 20, 2015 and August 1, 2015 issued by Advocate Mr. Pradip Garach in favour Simtools in respect of the captioned property (hereinafter referred to as the "**Title Reports**") and the title search report issued by title investigator Mr. Ashish Javeri dated July 28, 2015 ("**Title Investigation Report**"). Copies of the Title Reports and the Title Investigation Report are annexed herewith and marked as **Annexure "1 colly"** and **Annexure "2"**, respectively. We have also studied the title of Simtools to the captioned shares more particularly described in **Part B of Schedule 1** hereunder written and pursuant thereto we have examined the Articles of Association ("**AOA**") of Simtools and the share certificates evidencing the captioned shares and more particularly in **Part B of Schedule 1** hereunder written.
  2. We have further perused other relevant documents in respect of the captioned property and the captioned shares furnished to us by Simtools. A list of such relevant documents is more particularly set out in **Schedule 2** hereunder written (hereinafter referred to as the "**Scheduled Documents**").



3. On perusal of the said Title Reports, the Title Investigation Report and the Scheduled Documents, we have set out our understanding in relation to the title of Simtools to the captioned property and the captioned shares, as under:

**HISTORY OF PURCHASE AND ACQUISITION OF LANDS COMPRISED IN SURVEY NOS. 74 PART, 75/1, 75/2 AND 76**

- (a) By an Indenture dated November 18, 1964 made between Smt. Gopikabai Jagannath Satghare and others therein called the "Vendors" of one part and Scottish Indian Machine Tools Limited ("SIMTL") therein called the "Purchaser" of the other part and registered with the office of the Sub Register of Assurances at Bombay under Serial No. 49/1965, the said Smt. Gopikabai Jagannath Satghare and others granted, conveyed and sold unto the said SIMTL all that pieces or parcels of land bearing Survey No. 75/1, 75/2 and 76 admeasuring in aggregate 4 acres and 12 gunthas equivalent to 17410 square metres or thereabouts in the manner and for the consideration specified therein.
- (b) By an Indenture (hereinafter referred to as the "**Deed of Conveyance**") dated November 1, 1965 made between Voltas Limited ("Voltas") therein called the "Vendor" of one part and SIMTL therein called "the Purchaser" of the other part and registered with office of the Sub-Registrar of Assurances at Bombay under Serial No. 3362/1965, the said Voltas granted, conveyed and sold unto the said SIMTL all that pieces or parcels of land being part of Survey No. 74 admeasuring 20199 square yards equivalent to 1689 square metres or thereabouts in the manner and for consideration specified therein.
- (c) The lands mentioned in paragraph (a) and (b) are hereinafter collectively referred to as the "**Conveyance Lands**".
- (d) By virtue of a fresh Certificate of Incorporation dated December 1, 1976 the name of SIMTL was changed to Simtools (hereinafter referred to as "**Simtools**").
- (e) By an Undertaking / Declaration dated October 29, 2007 executed by Simtools and registered under registration No. TNN2-07859 of 2007, Simtools handed over to Thane Municipal Corporation area admeasuring 1363.39 square metres out of Survey No. 74 Part, 75/1, 75/2 and 76 forming part of the Conveyance Lands.
- (f) By another Undertaking / Declaration dated 23/10/2008 executed by Simtools and registered under registration No. TNN2-08952 of 2008, Simtools handed over to Thane Municipal Corporation area admeasuring 1416.96 square metres instead of 1363.39 square metres (as mentioned in paragraph (e) above) as setback area out of Survey No. 74 Part, 75/1, 75/2 and 76 forming part of the Conveyance Lands ("**Setback Area**").



- (g) Pursuant to the above, after deducting the Setback Area admeasuring 1416.96 square metres handed over to Thane Municipal Corporation out of Conveyance Lands, the balance remaining area of Conveyance Lands stood reduced to 32882.04 square metres.
- (h) By an Order dated April 3, 1980 passed by the State Government under Section 20 of the Urban Land (Ceiling and Regulation) Act, 1976, the State Government exempted said Conveyance Lands being vacant land to the extent of 28,269.23 square metres in the hands of Simtools, pursuant to the application for exemption made by Simtools under Section 20 of Urban Land (Ceiling and Regulation) Act, 1976.
- (i) The aforesaid exemption order dated April 3, 1980 was amended by the another order of the State Government dated August 29, 2007 wherein State Government withdrew the stipulated period of 15 years in the said exemption order and the order dated April 3, 1980 was revalidated on the terms and conditions stated therein.
- (j) By an order dated June 30, 1984 passed by Competent Authority, Thane Urban Agglomeration under Section 8 (4) of the Urban Land (Ceiling & Regulation) Act, 1976, the Competent Authority declared an area admeasuring 28,932.80 square metres out of the said Conveyance Lands as vacant land instead of area admeasuring 28,269.23 square metres as mentioned in paragraph (h) above.
- (k) By Order dated October 6, 2007 passed by the Collector, Thane under Section 44 of Maharashtra Land Revenue Code, 1966, the Collector permitted Simtools to use the said Conveyance Lands to the extent of 30,382.03 square metres for IT and other non-agriculture purpose, out of 34,298.99 square metres, after deducting area under D.P. Road area (being 1416.96 square metres) and RG (2500 square metres) in terms of sanctioned plan by Thane Municipal Corporation, for non-agricultural purposes on the terms and conditions stated herein.
- (l) The State Government formed a policy under which certain relaxation was given from several statutes in respect of the said Conveyance Lands on which an IT Park was proposed to be constructed. The policy is enshrined in Government Resolution (G.R.) bearing G.R. No. ITP-2003/CR-3311/2006-07 dated July 12, 2003. Under the said Circular, the provisions of the Urban Land (Ceiling & Regulation) Act, 1976 which includes order under Section 20 of Urban Land (Ceiling & Regulation) Act, 1976 and restriction contained therein as well as Exemption Order thereto, would not be applicable in respect of the land meant for construction of IT Park. Thus, any condition of non-alienability imposed in Order passed under Section 20 read with exemption thereto, under the provisions Urban Land (Ceiling & Regulation) Act, 1976 is not applicable to the Conveyance Land and same stands outside



the purview of the Urban Land (Ceiling & Regulation Act), 1976 and the orders passed thereunder.

**HISTORY OF ACQUISITION OF DEVELOPMENT RIGHTS IN RESPECT OF LANDS COMPRISED IN SURVEY NOS. 526 (PART) THAT IS NALA LAND AND SURVEY NOS. 72/9, 72/7 AND 72/8**

- (a) By an Order No. CB/LBP SR-1828 dated March 21, 1961 Collector of Thane had granted Voltas *inter alia* Nala Land bearing Survey No. 526 (Part) on the terms and conditions stated therein.
- (b) By Indenture dated May 4, 1964 executed and registered under No. 934/1/9 of 1964 on July 18, 1964 by and between (1) Smt. Gopikabai Jagannath Satghare, (2) Shri. Vinayak Jagannath Satghare, (3) Shri. Chandrakant Jagannath Satghare, (4) Vasudev Jagannath Satghare, (5) Madan Jagannath Satghare, (6) Sadashiv Jagannath Satghare, (7) Shamrao Jagannath Satghare, (8) Ramakant Jagannath Satghare, (9) Dinkar Jagannath Satghare, (10) Prabhakar Jagannath Satghare as the Party of the one part and Voltas Limited ("Voltas") as the party of the other part, the said Chandrakant Jagannath Satghare and others sold, transferred and conveyed the property bearing Survey No. 72/9 admeasuring 180.00 square metres unto and in favour of Voltas as shown in the Mutation Entry No. 2487.
- (c) By Indenture dated May 4, 1964 executed and registered under No. 933/1/9 of 1964 on 18<sup>th</sup> July, 1964 by and between, (1) Shri Laxman Vinayak Bhave, (2) Smt. Kusum Laxman Bhave, (3) Vijaya Laxman Bhave as the party of one part and Voltas as the party of the other part, the said Laxman Vinayak Bhave and Others sold, transferred and conveyed the property bearing Survey No. 72/8 admeasuring 3140.00 square metres unto and in favour of Voltas as mentioned in the Mutation Entry No. 2490.
- (d) By Indenture dated December 23, 1964 executed and registered under No. 123/2/10 of 1965 between Saint John the Baptist Church of Thane, a public Charitable Trust registered under the Bombay Public Trust Act, 1950 represented by its then priest, Vicar and Trustee Reverend Father A.P. D'Souza as the Party of the one part and Voltas as the party of the other part, the said Trust sold, transferred and conveyed the property bearing Survey No. 72/7 admeasuring 8020 square metres in favour of Voltas as mentioned in the Mutation Entry No. 2658.
- (e) The lands mentioned in paragraphs (a), (b), (c) and (d) above are hereinafter referred to as the "DR Lands". The Conveyance Land and the DR Lands are hereinafter collectively referred to as the "said Property".
- (f) By an Order bearing No. ULC/TA/T-1/Thane/SR 498 dated May 13, 2003 passed by the Additional Collector and Competent Authority stated that the an area admeasuring 3045 square metres out of the DR Lands is not a



surplus land held by Voltas in view of the fact that Voltas is holding exemption under section 20 of the Urban Land (Ceiling and Regulation) Act, 1976.

- (g) Further the DR Lands (excluding Nala Land) is permitted to be used for industrial purpose by Collector of Thane and therefore be deemed as non-agricultural purpose. Further, in terms of an order bearing No. Revenue/K-1/T1/LBP/KV 25257/7 dated November 1, 2007, the Nala Land is allowed to be used for redevelopment of IT Park.
  - (h) By Development Agreement dated November 12, 2007 executed and registered under No. 8207 of 2007 on 12/11/2007 between Voltas as the owner of the one part and Simtools as the user/ developer of the other part, the Voltas granted unto and in favour of Simtools and Simtools has acquired from Voltas user and development rights in respect of the DR Lands being land bearing S. No. 72/8P, 72/7P, 72/9P admeasuring 1173 square metres and old Nala Land bearing New S. No. 526P admeasuring 2053 square metres cumulatively aggregating in all 3225 square metres or thereabouts.
  - (i) Subsequently, by a Rectification Agreement dated March 13, 2009 entered into and executed by and between Voltas as the owner of the one part and Simtools as a user/ developer of the other part, the Development Agreement dated November 12, 2007 referred in preceding paragraph was modified to the extent that DR Lands area admeasuring 156.40 square metres out of 180.21 square metres forming a portion of Survey No. 72/7 Part was deleted as delineated in red ink on plan annexed thereto. Accordingly, the schedule to the said Development Agreement dated 12, 2007 stood amended on the terms and conditions stated therein.
  - (j) Thereafter, by another Rectification Agreement dated March 26, 2009 entered into and executed by and between Voltas as the owner of the one part and Simtools as the user/ developer of the other part, the Development Agreement dated November 12, 2007 read with Rectification Agreement dated March 13, 2009 in preceding paragraph was once again modified to the extent that DR Lands area admeasuring 23.81 square metres being the remaining balance area out of 180.21 square metres forming a portion of Survey No. 72/7 Part was deleted as delineated in red ink in plan annexed thereto and schedule to the said Development Agreement dated November 12, 2007 stood amended on the terms and conditions stated therein.
  - (k) In the premises aforesaid, the area of lands under the DR Lands remained to the extent of 3045 square metres or thereabouts.
4. Pursuant to Sanction of Development dated June 18, 2007 bearing reference number VP No. 2007/50/TMC/TDD/174/ issued by the Thane Municipal Corporation, Simtools was granted permission to develop the said Property and construct thereon a building



for purpose of private information technology park known as '*iThink Techno Campus*' ("said Building").

5. The occupancy certificate in respect of the said Building was issued by the Thane Municipal Corporation on April 4, 2013 bearing reference number V.P. No. 2007/50 TMC/TDD/05.
6. The office of the General Manager, Department of Industries issued private information technology park permanent registration certificate dated December 6, 2013 bearing reference number DICT/IT Park Regn.22/I-Think/2013/5409.

#### **DETAILS OF CAPTIONED SHARES**

7. Under the AoA of Simtools, the fully paid up equity shares of Simtools are commensurately earmarked with the units in the said Building. The said shares and the said units are referred therein as "**Designated Shares**" and "**Designated Units**" respectively. The entire share capital of Simtools are held by Lodha Elevation Buildcon Private Limited ("**LEBPL**").
8. The share certificates evidencing the captioned shares more particularly described in Part B of Schedule 1 hereunder written bear the name of LEBPL as the owner of the captioned shares. By virtue of holding the captioned shares, LEBPL is entitled to occupancy rights of the captioned property. Thus, LEBPL in confirmation with Simtools is entitled to deal with the captioned shares which shall entitle the prospective purchaser to the occupancy rights of the captioned property.

#### **DETAILS OF CHARGES ON THE SAID PROPERTY / UNITS IN THE SAID BUILDING**

9. Simtools raised credit facilities on the security on the said Property and the said Building constructed thereon from IDFC Limited under the registered mortgage deed dated March 26, 2009. By a Deed of Re-Conveyance dated February 7, 2014 executed and registered under No. TNN9-867/2014 by IDFC Limited of the one part, Simtools of the second part, LEBPL of the third part and Voltas of the fourth part, whereunder, IDFC Limited has released and re-conveyed the said mortgaged property to Simtools.
10. LEBPL had registered a mortgage in favor of PNB Housing Finance Company (hereinafter referred to as "**PNB**") by way of Deed of Mortgage dated April 17, 2014 ("**Mortgage Deed**") in respect of 6 unsold units in the said Building viz. Unit No. 701 and 702 of Wing A and 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> floors of Wing B of the said Building (hereinafter referred to as the "**Mortgaged Units**") admeasuring saleable area of 26,775 square metres of the said Building as security for due repayment of loan sanctioned to Palava Dwellers Private Limited (earlier known as Lodha Dwellers Private Limited).



11. For the purpose of raising construction finance, there is an agreement and arrangement between Palava Dwellers Private Limited, LEBPL and Simtools with PNB whereby the said Mortgaged Units are also provided as exclusive security for the loan granted by PNB to Palava Dwellers Private Limited for other projects at Thane.
12. By a leave and license agreement dated September 2, 2014 bearing registration no. TNN-5/8593/2014 and registered at the office of the Sub-Registrar of Assurances at Thane ("Leave and License Agreement"), executed *inter alia* by and between the LEBPL and Willis Processing Services (India) Private Limited, (hereinafter referred to as "Licensee"), LEBPL has granted in favor of the Licensee, a temporary, non-transferable, non-assignable and non-heritable license to use the captioned property together with car park spaces for a period of 60 months commencing from September 2, 2014 and expiring on September 1, 2019 subject to the terms and conditions mentioned in the said Leave and License Agreement.
13. PNB has granted its conditional no objection to the sale of the captioned property, unto and in favour of the Trilokesh City Developers LLP, by virtue of the no objection certificate dated July 21, 2015. It is understood that PNB shall issue the final no objection certificate upon receipt of Rs.23,83,29,600/- (Rupees Twenty Three Crores Eighty Three Lakhs Twenty Nine Thousand and Six Hundred only).
14. We have published public notices dated July 18, 2015 in newspapers namely Navshakti (Marathi), Free Press Journal (English), Janmabhoomi (English) and Economic Times (English) inviting objections from the people at large in respect of the sale and acquisition of the captioned property. We have not received any objection / claim / notice from any third party in respect of the captioned property.
15. In these circumstances and placing reliance upon the Title Reports and the Scheduled Documents, we are of the view that, subject to the charges and encumbrances stated in paragraphs 9, 10 and 11, the title of Simtools to the captioned property more particularly described in Schedule 1 hereunder is clear, marketable and free from all encumbrances.

<Schedule pages follow>



## **SCHEDULE 1**

### **PART A - DESCRIPTION OF CAPTIONED PROPERTY**

*Entire 7th Floor in 'A and B' Wing, of the Building known as 'i Think Techno Campus' situated at Pokhran Road No. 2, Off Eastern Express Highway, Thane (West), 400607 lying and being on the pecies and parcels of land bearing Survey Nos. 526, 74 Part, 75/1, 75/2, 76, 72/8 (Part) and 72/9 (Part) within the Village Panchpakhadi, Taluka and District Thane in Registration Sub-District of Thane, District Thane and aggregately admeasuring 91,695 square feet equivalent to 8518.81 square metres, consisting of carpet area of 71,893.95 square feet equivalent to 6679.17 square metres; and exclusive right to use an area admeasuring 19,801.75 square feet equivalent to 1893.64 square metres*

### **PART B – DESCRIPTION OF THE CAPTIONED SHARES**

*Shares being 38,917 fully paid up equity shares of Simtools bearing distinctive numbers 180080 to 201876, 20080 to 25079, 100080 to 100279, 60 to 69, 101580 to 106079, 117080 to 119579, 106080 to 108569, 461560 to 461609, 461610 to 461659, 461660 to 461709, 461710 to 461759, 286080 to 287079, 262080 to 263079, 299430 to 299529, 298930 to 299029, 298630 to 298649 and comprised in Share Certificate Nos. 15, 24 and 29*

---



## SCHEDULE 2

### LIST OF SCHEDULED DOCUMENTS

<b>Sr. No.</b>	<b>Name of the Document</b>	<b>Executed between/ Granted to</b>	<b>Date</b>
1.	Indenture to convey property bearing survey No. 72/9 to Voltas	Smt. Gopikabai Jagannath Satghare & others and Voltas	4 <sup>th</sup> May, 1964
2.	Indenture for grant to SIMTL all that piece and parcel of land bearing survey no. 75/1, 75/2 and 76.	Smt. Gopikabai Jagannath Satghare & others and SIMTL	18 <sup>th</sup> November, 1964
3.	Deed of Conveyance for grant of piece and parcel of land bearing survey no. 74	Voltas and SIMTL	1 <sup>st</sup> November, 1965
4.	Intimation of Disapproval (IOD)	M/S Archetype Consultants(Architect) and Simtools	18 <sup>th</sup> June, 2007
5.	Development Agreement for grant of the development rights to Simtools by Voltas	Voltas and Simtools	12 <sup>th</sup> November, 2007
6.	Rectification Agreement	Voltas and Simtools	13 <sup>th</sup> March, 2009
7.	Rectification Agreement	Voltas and Simtools	26 <sup>th</sup> March, 2009
8.	Commencement Certificate	Simtools	4 <sup>th</sup> April, 2013
9.	Occupancy Certificate	Archetype Consultants and Shri Mangal Prabhat (Lodha Director) for Simtools	4 <sup>th</sup> April, 2013
10.	Grant of Permanent Registration to Private Info Tech Park 'I Think Techno Campus', Thane	Simtools	6 <sup>th</sup> December, 2013
11.	Deed of Re-conveyance whereby IDFC has re-conveyed the property to Simtools	IDFC, LEBPL, Simtools and Voltas	7 <sup>th</sup> February, 2014
12.	Leave and License Agreement	LEBPL, Simtools and Willis Processing(India)	2 <sup>nd</sup> September, 2014
13.	Letter for grant of license for a term of 60 (sixty) months	Letter by Lodha to Willis Processing Services	2 <sup>nd</sup> September, 2014
14.	Deed of Mortgage	April 17, 2014	Lodha Dwellers Private Limited



			and Simtools and LEBPL and Voltas
15.	Letter for grant of in-principle no objection by PNB for sale and release of entire 7 <sup>th</sup> Floor (A & B) Wing	Letter by PNB to M/s Pallava Dwellers Pvt. Ltd.	21 <sup>st</sup> July, 2015
16.	Share Certificates of Simtools bearing number 15, 24 and 29		
17.	Memorandum and Articles of Association of Simtools		
18.	Title Report by Ashish Javeri		28 <sup>th</sup> July, 2015

Dated this 7<sup>th</sup> day of October 2015



**IC LEGAL**  
209, 2nd Floor, ~~Mudawar Salaris~~,  
Prof. N. S. Marg, ~~Opp. Kharadi~~  
~~Kothi (East),~~ ~~Mumbai-400 069.~~

Partner  
IC Legal

# ANNEXURE 'I COLLY'

**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile: 9820501547  
Email: pradipgarach@gmail.com

## WHOMSOEVER IT MAY CONCERNED

Re: Property being land bearing situated at Village Panchpakhadi Taluka & District Thane in registration sub-district of Thane District Thane

Survey No.	Hissa No.	Area (sq.mts.)
74	Part	16889.00
75	1	8850.00
75	2	1060.00
76	-	7500.00
72	8 (pt.) 9(pt)	992.79
Portion of land of filled Nala (New S.No.526P)		2053.00
<b>TOTAL</b>		<b>37344.79</b>

- I have in accordance with the instructions of my clients Simtools Private Limited erstwhile known as Simtools Limited having address at 2<sup>nd</sup> Pokhran Road, Thane and Lodha Elevation Buildcon Private Limited having address at 216, Shah and Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai – 400 018, have investigated their Title to the captioned Property more particularly described in the First and Second Schedule hereunder written and proposed building under construction thereon. I had earlier investigated and certified Title of Simtools Private Limited to the said land based on the (i) Search Report from 1979 to 2008 of Sachin More, Search Clerk of Search taken in the Sub-Registrar of Assurance at Thane (ii) Search Report from 1978 to 2007 of Akshar Consultancy, Search Clerk of Search taken in the Sub-Registrar of Assurance at Thane and (iii) Search for the period 2005 to March 2009 by Title Investigator Mr. Satish Desai, xerox copies of the documents, record of rights, mutation entries. I give hereunder brief devolution of title of Simtools Private Limited and/or Lodha Elevation Buildcon Private Limited in respect of the captioned Property more particularly described in the First and Second Schedule hereunder written.

2.

### PART I

**SPECIFICS OF ABSOLUTE OWNERSHIP RIGHTS PURCHASED AND HELD BY THE SIMTOOL IN RESPECT OF LAND BEARING SURVEY NO.74 PART, 75/1, 75/2 AND 76 ("SAID FIRST LAND").**

- By an Indenture dated 18<sup>th</sup> November 1964 made between Smt. Gopikabai Jagannath Satghare and others therein called "the Vendors" of the one part and Scottish Indian Machine Tools Limited ("SIMTL") therein called "the Purchaser" of the other part and registered with the office of the Sub Registrar of Assurances at Bombay under Serial No.49/1965, the said Smt.Gopikabai Jagannath Satghare and others granted,

Page 1 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile:9820501547  
Email:pradipgarach@gmail.com

conveyed and sold unto the said SIMTL all that piece or parcel of land bearing Survey No.75/1, 75/2 and 76 admeasuring in aggregate 4 acres and 12 gunthas equivalent to 17410 sq.mts. or thereabouts in the manner and for the consideration specified therein and more particularly described Firstly in the First Schedule hereunder.

- b) By an Indenture dated 1<sup>st</sup> November 1965 made between Voltas Limited ("Voltas") therein called "the Vendor" of the one part and SIMTL therein called "the Purchaser" of the other part and registered with the office of the Sub-Registrar of Assurances at Bombay under Serial No.3362/1965, the said Voltas granted, conveyed and sold unto the said SIMTL all that piece or parcel of land being part of Survey No.74 admeasuring 20199 sq. yards equivalent to 16889 sq. mts. or thereabouts in the manner and for the consideration specified therein and more particularly described in the Secondly in the First Schedule hereunder written.
- c) By an Undertaking / Declaration dated 29/10/2007 executed and registered under No.TNN2-07859 of 2007 by Simtools Limited wherein Simtools Limited had handed over to Thane Municipal Corporation the said First Land comprised in Survey No. 74 Part, 75/1, 75/2 and 76 admeasuring 1363.39 sq. mts.
- d) By another Undertaking / Declaration dated 23/10/2008 executed and registered under No. TNN2-08952 of 2008 by Simtools Limited wherein Simtools Limited had handed over to Thane Municipal Corporation First Land comprised in Survey No. 74 Part, 75/1, 75/2 and 76 admeasuring 1416.96 sq.mts. instead of 1363.39 sq.mts. As such the area of set back is 1416.96 sq.mts. as mentioned under this undertaking.
- e) In the premises aforesaid, after deducting set back area admeasuring 1416.96 sq.mts. handed over to Thane Municipal Corporation out of the said First Land comprised in Survey No. 74 Part, 75/1, 75/2 and 76, the balance remaining area of First Land comprised in said survey numbers became 32882.04 sq.mts.
- f) By an Order dated 3<sup>rd</sup> April, 1980 passed by the State Government under Section 20 of the Urban Land (Ceiling and Regulation) Act, 1976, the State Government exempted said First Land being vacant land to the extent of 28,269.23 sq. mts. in the hands of the Simtools Limited, pursuant to the application for exemption made by Simtools Limited u/s. 20 of ULC & R Act, 1976.
- g) The aforesaid Exemption Order dated 03/04/1980 was amended by the Order dated 29/08/2007 wherein State Government withdrawn stipulated period of 15 years in the said Exemption Order and same was revalidated on the terms and conditions stated therein.
- h) By an Order dated 30<sup>th</sup> June 1984 passed by Competent Authority, Thane Urban Agglomeration u/s. 8 (4) of the Urban Land (Ceiling & Regulation) Act, 1976, the Competent Authority has declared that the said First Land comprised in Survey No.74, 75 and 76 to the extent of 28,932.80 sq.mts. has been vacant land out of 28,269.23 sq. mts. which is exempted under Section 20 as referred in preceding sub-clause (f) and (g).

Page 2 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments.  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile:9820501547  
Email:pradipgarach@gmail.com

- i) By Order dated 6<sup>th</sup> October, 2007 passed by Collector, Thane under Section 44 of Maharashtra Land Revenue Code, 1966, the Collector has permitted Simtools Limited to use the said First Land to the extent of 30,382.03 sq.mtrs. for IT and other Non-Agriculture purpose, out of 34,298.99 sq. mts., after deducting area under D.P. Road (i.e. 1416.96 sq. mtrs) and RG (2500 sq.mtrs.) in terms of sanctioned plan by Thane Municipal Corporation, for Non-Agricultural purposes on the terms and conditions stated therein.
- j) The State Government has formed a policy under which certain relaxation are given from several statutes in respect of the said land on which IT Park proposed to be constructed. The policy is enumerated in Government Resolution (G.R.) bearing G.R.No. ITP-2003/CR-3311/2006-07 dated 12/07/2003. Under the policy and circular, provisions of Urban Land (Ceiling & Regulation) Act, 1976 which includes Order u/s. 20 of Urban Land (Ceiling & Regulation) Act, 1976 and restriction contained therein as well as Exemption Order thereto, would not be applicable in respect of the said land meant for construction of IT Park. Thus, any condition of non-alienability imposed in Order passed u/s 20 read with exemption thereto, under the provisions Urban Land (Ceiling & Regulation) Act, 1976 is not applicable to the said land and stands eliminated.

3.

PART II

SPECIFICS OF DEVELOPMENT RIGHTS ACQUIRED AND HELD BY THE SIMTOOL IN RESPECT OF LAND BEARING SURVEY NO.72/9, 72/7 AND 72/8 ("SECOND LAND")

- a) By Indenture dated 4<sup>th</sup> May, 1964 executed and registered under No.934/1/9 of 1964 on 18<sup>th</sup> July, 1964 between 1) Smt. Gopikabai Jagannath Satghare, 2) Shri. Vinayak Jagannath Satghare, 3) Shri. Chandrakant Jagannath Satghare, 4) Vasudev Jagannath Satghare, 5) Madan Jagannath Satghare, 6) Sadashiv Jagannath Satghare, 7) Shamrao Jagannath Satghare, 8) Ramakant Jagannath v Satghare, 9) Dinkar Jagannath Satghare, 10) Prabhakar Jagannath Satghare as the Party of the One Part and Voltas Limited as the Party of the Other Part, the said Chandrakant Jagannath Satghare and Others sold and conveyed the Property bearing Survey No. 72/9 admeasuring 180.00 sq. mts. in favour of Voltas Limited as shown in the Mutation Entry No.2487.
- b) By Indenture dated 4<sup>th</sup> May, 1964 executed and registered under No.933/1/9 of 1964 on 18<sup>th</sup> July, 1964 between 1) Shri. Laxman Vinayak Bhave, 2) Smt. Kusum Laxman Bhave, 3) Vijaya Laxman Bhave as the Party of One Part and Voltas Limited as the Party of the Other Part, the said Laxman Vinayak Bhave and Others sold and conveyed the Property bearing Survey No. 72/8 admeasuring 3140.00 sq. mts. in favour of Voltas Limited as shown in the Mutation Entry No.2490.
- c) By Indenture dated 23<sup>rd</sup> December, 1964 executed and registered under No.123/2/10 of 1965 between Saint John the Baptist Church of Thane, a public Charitable Trust registered under the Bombay Public Trust Act, 1950 represented by its then priest, Vicar and Trustee Reverend Father A.P. D'souza as the Party of the One Part and

Page 3 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile:9820501547  
Email:pradipgarach@gmail.com

Voltas Limited as the Party of the Other Part, the said Trust sold and conveyed the Property bearing Survey No. 72/7 admeasuring 8020 sq. mts. in favour of Voltas Limited as shown in the Mutation Entry No.2658.

- d) By an Order No.CB/LBP.SR-1828 dated 21<sup>st</sup> March, 1961 Collector of Thane had granted Voltas Limited inter alia Nala land on the terms and conditions stated therein.
- e) By Development Agreement dated 12<sup>th</sup> November 2007 executed and registered under No.8207 of 2007 on 12/11/2007 between Voltas Limited as the Owner of the One Part and Simtools Limited as the User / Developer of the Other Part, the Voltas has granted to Simtools Ltd. and Simtools Ltd. has acquired from Voltas Limited user and development rights in respect of land bearing S.No. 72/8P, 72/7P, 72/9P admeasuring 1173 sq. mts. and Old Nala bearing New S.No.526P admeasuring 2053 sq. mts. aggregating in all 3225 sq. mtrs. or thereabouts more particularly described in the Second Schedule hereunder written for valuable consideration and on terms and conditions stated therein.
- f) Subsequently, by a Rectification Agreement dated 13<sup>th</sup> March, 2009 entered into and executed between Voltas Limited as the Owner of the One Part and Simtools Limited as a User / Developer of the Other Part, the Development Agreement dated 12<sup>th</sup> November, 2007 referred in preceding paragraph was modified to the extent that Second land area admeasuring 156.40 sq.mts out of 180.21 sq.mts. forming a portion of Survey No. 72/7 Part was deleted as delineated in red ink on plan annexed thereto. Accordingly, the schedule to the said Development Agreement stands amended on the terms and conditions stated therein.
- g) Thereafter, by an another Rectification Agreement dated 26<sup>th</sup> March, 2009 entered into and executed between Voltas Limited as the Owner of the One Part and Simtools Limited as a User / Developer of the Other Part, the Development Agreement dated 12<sup>th</sup> November, 2007 read with Rectification Agreement dated 13<sup>th</sup> March, 2009 in preceding paragraph was once again modified to the extent that Second Land area admeasuring 23.81 sq.mts being the remaining balance area out of 180.21 sq.mts. forming a portion of Survey No. 72/7 Part was deleted as delineated in red ink on plan annexed thereto and schedule to the said Development Agreement stands amended on the terms and conditions stated therein.
- h) In the premises aforesaid, the area of development rights under the Development Agreement remained to the extent of 3045 sq.mts. or thereabouts.
- i) By an Order bearing No.ULC/TA/T-1/Thane/SR 498 dated 13<sup>th</sup> May, 2003 passed by the Additional Collector and Competent Authority stating therein the said portion of Second Land admeasuring 3045 sq. mtrs. is not a surplus land held by Voltas Limited in view of the fact that Voltas is holding exemption under section 20 of the ULC Act.
- j) Further the said Second Land (excluding Nalla Land) are permitted to be used for industrial purpose by Collector Thane and therefore be deemed as non-agricultural purpose.

Page 4 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile: 9820501547  
Email: pradipgarach@gmail.com

- k) Thereafter, by Order bearing No. Revenue/K-1/T1/LBP/KV 25257/7 dated 1<sup>st</sup> November, 2007, the Nalla Land is allowed to be used for redevelopment of the IT Park.
- l) Besides, I confirm that the proceedings mentioned in the recital of Development Agreement does not relate to the said Second Land more particularly described in Third Schedule hereunder written.
4. Simtools Limited was formerly known as Scottish Indian Machine Tools Limited ("SIMTL"). Thereafter by a fresh Certificate of Incorporation dated 1<sup>st</sup> December, 1976 the name of SIMTL was changed to Simtools Limited.
5. I am informed that there are no proceedings under the provision of the Urban Land (Ceiling and Regulation) Act, 1976 against the said First Land and Second Land as on date.
6. Simtools Private Limited has raised credit facilities on the security of the captioned Property and construction thereon from IDFC Limited under registered Mortgage Deed dated 26<sup>th</sup> March, 2009.
7. Subject to what is stated hereinabove, I am of the opinion that
- (i) Simtools Limited is absolutely entitled to the First Land bearing Survey No. 75/1, 75/2 and 76 part of Survey No. 74 in aggregate admeasuring 32,882.04 sq. metres or thereabouts more particularly described Firstly and Secondly in the First Schedule hereunder written as an absolute owner thereof.
- (ii) Simtools Limited has acquired development rights in respect of the said Second Land bearing S.No. 72/8P, 72/7P, admeasuring 992.79 sq. mts. and Old Nala bearing New S.No. 526P admeasuring 2053 sq. mts. aggregating in all 3045.79 sq. mts. or thereabouts. more particularly described in the Second Schedule hereunder written.
8. It is to be noted that the said First Land and Second Land is already developed by constructing buildings thereon containing flats, units and such other premises in accordance with the sanctioned plan design and specification.
9. Under Articles of Association of Simtools Private Limited, it is observed that shares of Simtools Private Limited are earmarked commensurate with the premises of the building proposed to be constructed on the said First and Second Land. Such shares and the premises are referred therein as "Designated Shares" and "Designated Units" respectively. The entire share capital of Simtools Private Limited is held by Lodha Elevation Buildcon Private Limited. Thus, Lodha Elevation Buildcon Private Limited with the confirmation of Simtools Private Limited is entitled to deal with the Designated shares in respect of the Designated Units to prospective purchasers in the proposed building being constructed on the said First Land and Second Land.

Page 5 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile:9820501547  
Email:pradipgarach@gmail.com

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**(DESCRIPTION OF FIRST LAND)**

**FIRSTLY :** ALL THOSE PIECES or parcels of lands situated in the village of Panchpakhadi and registration District and Sub-District of Thane, bearing Survey No.75 Hissa No.1 admeasuring 8850 sq.mts., Survey No.75 Hissa No.2 admeasurig 1060 sq.mts. and Survey No.76 admeasuring 7500 sq.mts. Survey No.75 Hissa No.1 and 2 are bounded on the North by Nalla, on the East by Survey No.74, on the South by Survey No.76 and on the West by Survey No.502A and Survey No.76 is bounded on the North by Survey No.75 on the East by Survey No.74, on the South by Survey No.77 and the West by Survey No.121.

**SECONDLY :** ALL THOSE piece or parcel of non-agricultural land or ground situate lying and being in the Village of Panchpakhadi in the Registration District and Sub-District of Thane, being part of Survey No.74 (Part) and admeasuring 20,199 sq. yards i.e. 16889 sq.mts. or thereabouts and bounded as follows, that is to say, on or towards the North by the Nalla and part of Survey No.72 Hissa No.8 and Hissa No.9, on or towards the South by Survey No.77 and part of Survey No.74, on or towards the East by Survey No.73 and part of Survey No.74 and the Nulla, on or towards the West by Survey No.75 and Survey No.76.

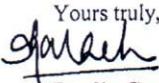
**THE SECOND SCHEDULE ABOVE REFERRED TO**

**(DESCRIPTION OF SECOND LAND)**

Land admeasuring 3045.79 sq. mts. approx. in Village Panchpakhadi, Thane

S.No.	Hissa No.	Sq.mts.	Title Document
72	8 (Part) 9 (Part)	992.79	Indenture dated 4 <sup>th</sup> May, 1964 executed between Shri Laxman Vinayak Bhave & Ors. and Voltas Limited.
Old Nala (New S.No. 526 Part)		2053	Order No. CB/LBP.SR-1828 dated 21 <sup>st</sup> March 1961
	Total	3045.79	

Dated this 26<sup>th</sup> day of March, 2013

Yours truly,  
  
Pradip Garach  
Advocate High Court Bombay

Page 6 of 6



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-a-Rio Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile:982054547  
Email:pradipgarach@gmail.com

TO WHOMSOEVER IT MAY CONCERN

1. This has reference to my Report on Title dated 26<sup>th</sup> March, 2013 in respect of the land stated therein owned by Simtools Limited.
2. With regards to exempted land under sub-section (1) of section 20 of the Urban Land (Ceiling and Regulation) Act of 1976, I opined as follows :
3. The Urban Land (Ceiling and Regulation) Act, 1976 is an Act of Parliament, which is enacted with a view to take measures for exercising social control over the scarce resource of urban land, to ensure its equitable distribution among the various sections of Society and also to avoid speculative transactions relating to land in urban agglomerations. In the principal Act, the ceiling limits are fixed in urban agglomerations in the schedule and a mechanism is provided to determine the excess vacant land in urban agglomerations. Under Section 20 of the said Act, the Government is empowered to exempt vacant land subject to such conditions as may be specified in the order. Section 20(2) of the principal Act empowers the Government to withdraw the exemption in cases where conditions imposed in the orders granting exemption under Section 20(1)(a) and (b) are not complied with.
4. The aforesaid Act is repealed by Act 15 of 1999 i.e. the Urban Land (Ceiling and Regulation) Repeal Act, 1999. From a perusal of the objects and reasons of this Repealing Act, it is clear that the principal Act was repealed, as it has failed to achieve object that was expected of it.
5. The Urban Land (Ceiling and Regulation) Repeal Act, 1999 is adopted by the State of Maharashtra by notification dated 1<sup>st</sup> December, 2007.
6. From a perusal of the aforesaid provisions under Sections 3 and 4 of the Urban Land (Ceiling and Regulation) Repeal Act of 1999, it is clear that the orders granting exemption under sub-section (1) of Section 20 of the principal Act are saved. It is also clear from a perusal of the provision under Section 3(1)(c) of the Repealing Act that repeal of the principal Act shall not affect any payments made to the State Government as a condition for granting exemption under sub-section (1) of Section 20 of the principal Act. But, at the same time, the provision under sub-section (2) of Section 20 is not saved. Section 20(1) of the principal Act empowers the Government to exempt any land subject to certain conditions, but under sub-section (2) of Section 20 of the principal Act, the Government was empowered to withdraw such exemption in cases where conditions are violated.



harmonious reading of the provisions under Sections 20(1) and 20(2) of the principal Act, coupled with Section 3 of the Repealing Act, makes it clear that the order granting exemption is saved only with a view to avoid repayment of any amounts collected by the State Government, while granting exemptions. When the principal Act itself is repealed on the ground that it has failed to achieve the objective expected of it, the condition imposed in the Order granting exemption shall, in my opinion, not continue to operate. In the absence of any saving clause, saving sub-section (2) of Section 20 of the principal Act. I reiterate that it will not be permissible for the Government to initiate any action for resuming surplus land under section 10 of the Principal Act on the ground that the conditions imposed under section 20 (1) thereof have been breached/not complied with, after coming into force of the Urban Land (Ceiling and Regulation) Repeal Act, 1999. In the absence of such power, and further, in view of the Repealing Act itself, the conditions imposed in the order granting exemption, have become unenforceable and are non-est. In this regard, I may also refer to the recent judgement of Hon'ble the Bombay High Court in the case of Manik M. Ragit V/s. State of Maharashtra [2013(2) Mh.LJ Page 224] in which it has been observed as under :-

*"....Therefore looking at the matter this way, even if the scheme has not been implemented or the exemption has been withdrawn, this judgement holds that the respondent could resort to section 10 of the Un-repealed Act. That having not been done in the case before us we are of the view that, the controversy is covered by the judgment of this Court in the judgement of Vithabai's case."*

7. Thus, in my view the land in question becomes free hold land and released in view of the repealed act.

Dated this 12<sup>th</sup> day of November, 2013

Yours truly,

Pradip Garach  
Advocate High Court, Bombay



**WHOMSOEVER IT MAY CONCERNED**

**Re: Property being land bearing situated at Village Panchpakhadi Taluka & District Thane in registration sub-district of Thane District Thane**

<b>Survey No.</b>	<b>Hissa No.</b>	<b>Area (sq.mts.)</b>
74	Part	16889.00
75	1	8850.00
75	2	1060.00
76	-	7500.00
72	8 (pt.) 9(pt)	992.79
Portion of land of filled Nala (New S.No.526P)		2053.00
<b>TOTAL</b>		<b>37344.79</b>

1. I have issued detailed Report on Title dated 26th March 2013 and 12th November 2013 in respect of the captioned Property wherein it is inter alia stated that my client Simtools Private Limited is entitled to the First Land more particularly described therein as absolute Owner thereof and have acquired development rights in respect of the Second Land mentioned therein. Accordingly my client have also constructed building containing flats, units and other premises on the said First and Second Land.
2. Lodha Elevation Buildcon Private Limited is holding the entire share capital of Simtools Private Limited. Thus, Lodha Elevation Buildcon Private Limited with the confirmation of Simtools Private Limited is entitled to deal with the Designated shares in respect of the Designated Units to prospective purchasers in the proposed building being constructed on the said First Land and Second Land more referred therein.
3. The Mortgage referred to in my Report on Title dated 26<sup>th</sup> March 2013 under Clause 6 has been redeemed and repaid and thereupon by Deed of Re-conveyance dated 7<sup>th</sup> February 2014 executed and registered under No.TNN9-867/2014 by IDFC of the One Part and Simtools Limited of the Second Part, Lodha Elevation Buildcon Private Limited of the Third Part and Voltas Limited of the Fourth Part, whereunder IDFC has released and re-conveyed the said mortgaged property to Simtools Private Limited.
4. In the course of a time, Lodha Elevation Buildcon Private Limited has registered Mortgage in favor of PNB Housing Finance Limited for 6 unsold units (Unit No.701 and 702 of Wing A and 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> floor of Wing B) "Mortgaged Units" total admeasuring saleable area of 26,775 sq. metres in the Building known as Lodha I

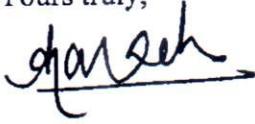


Think Techno Campus as well as hypothecation of present and future receivables in respect of the said mortgaged units.

5. Further, for the purpose of raising construction finance, there is a agreement and arrangement between Lodha Dwellers Private Limited (Borrower Entity) and Lodha Elevation Buildcon Private Limited and Simtools Private Limited (Co-Borrower Security Provider) with PNB Housing Finance Limited whereby the said Mortgaged Units is also provided as a Security for loan to Lodha Dwellers Private Limited for other projects at Thane subject to always exclusive charge in favour of PNB Housing Finance Limited mentioned in Clause 4 hereinabove.
6. Save as aforesaid, there is no any other material changes taken place which will adversely affect the title of development rights of my client in respect Property A and B hereinabove mentioned and construction thereon.
7. Subject to aforesaid mortgages, I hereby confirm that Simtools Private Limited is entitled to the said land and construction thereon as Owner/Developer and Lodha Elevation Buildcon Private Limited is entitled to deal with the designated units in the building corresponding to the designated shares of Simtools Private Limited.

Dated this 29<sup>th</sup> day of September, 2014

Yours truly,

  
Pradip Garach  
Advocate High Court Bombay



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-Rio-Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile: 9820501547  
Email: pradipgarach@gmail.com

**WHOMSOEVER IT MAY CONCERNED**

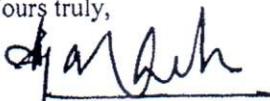
**Re:** Property being land situated at Village Panchpakhadi, Taluka & District Thane in Registration Sub-District of Thane, District Thane bearing following survey numbers:

Survey No.	Hissa No.	Area (sq.mts.)
74	Part	16889.00
75	1	8850.00
75	2	1060.00
76	-	7500.00
72	8 (pt.) 9(pt)	992.79
Portion of land of filled Nala (New S.No.526P)		2053.00
<b>TOTAL</b>		<b>37344.79</b>

1. This has reference to my earlier Report on Title dated 26th March 2013 and Supplemental Reports dated 12th November 2013 and 29<sup>th</sup> September 2014 in respect of the captioned Property.
2. In my Supplemental Report on Title dated 29<sup>th</sup> September 2014 it is inter alia stated that :
  - (i) Lodha Elevation Buildcon Private Limited has registered a mortgage in favour PNB Housing Finance Company Limited in respect of 6 unsold units viz. Unit No.701 and 702 of Wing A and 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> floors of Wing B of the Building known as Lodha i-Think Techno Campus constructed on the captioned Property, being provided as security for due repayment of loan sanctioned to Palava Dwellers Private Limited (earlier known as Lodha Dwellers Private Limited).
  - (ii) PNB Housing Finance Limited has now by letter dated March 9, 2015 granted its no objection for sale of the entire 5<sup>th</sup> floor admeasuring 49464 sq. mtrs. in the aforesaid Building to the customer viz. Abhishek Enterprises.
  - (iii) By virtue of the said letter dated March 9, 2015, Lodha Elevation Buildcon Private Limited with the confirmation of Simtools Limited is entitled to deal with and dispose of the said 5<sup>th</sup> floor of Wing B of the Building to Abhishek Enterprises subject to the terms and conditions as mentioned therein.

Dated this 20<sup>th</sup> day of March 2015

Yours truly,

  
Pradip Garach  
Advocate High Court Bombay



**Pradip Garach**  
Advocate  
High Court, Bombay

6, Roz-Rio-Apartments,  
L. B. S. Road, Kamani,  
Kurla (West), Mumbai - 400 070  
Mobile: 9820501547  
Email: pradipgarach@gmail.com

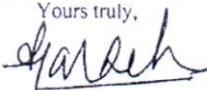
**WHOMSOEVER IT MAY CONCERNED**

Re: Property being land situated at Village Panchpakhadi, Taluka & District Thane  
in Registration Sub-District of Thane, District Thane bearing following survey  
numbers:

Survey No.	Hissa No.	Area (sq.mts.)
74	Part	16889.00
75	1	8850.00
75	2	1060.00
76	-	7500.00
72	8 (pt.) 9(pt)	992.79
Portion of land of filled Nala (New S.No.526P)		2053.00
<b>TOTAL</b>		<b>37344.79</b>

1. This has reference to my earlier Report on Title dated 26th March 2013 and Supplemental Reports dated 12th November 2013 and 29<sup>th</sup> September 2014 in respect of the captioned Property.
2. In my Supplemental Report on Title dated 29<sup>th</sup> September 2014 it is inter alia stated that :
  - (i) Lodha Elevation Buildcon Private Limited has registered a mortgage in favour PNB Housing Finance Company Limited interalia in respect of 6 unsold units viz. Unit No.701 and 702 of Wing A and 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> floors of Wing B of the Building known as Lodha i-Think Techno Campus ("the said Building") constructed on the captioned Property, being provided as security for due repayment of loan sanctioned to Palava Dwellers Private Limited (earlier known as Lodha Dwellers Private Limited).
  - (ii) PNB Housing Finance Limited has now now by letter dated July 28, 2015 granted its no objection for sale of the entire 7<sup>th</sup> floor of Wing A & B in the aforesaid Building to the prospective buyer.
  - (iii) By virtue of the said letter dated July 28, 2015, Lodha Elevation Buildcon Private Limited with the confirmation of Simtools Limited is entitled to deal with and dispose of the said entire 7<sup>th</sup> floor of Wing A and B of the aforesaid Building to the prospective buyer subject to the terms and conditions as mentioned therein.

Sr  
Dated this 01<sup>st</sup> day of August 2015

Yours truly,  
  
Pradip Garach  
Advocate High Court Bombay

Page 1 of 1



ANNEXURE '2'

**A**

TO

Aanchal

**ASHISH S. JAVERI**

**TITLE INVESTIGATOR**

File No.

To, I. C. Legal  
Advocates & solicitors,  
Mumbai  
Kind Attn. Shri. Sherulal chaudhary  
Advocate & solicitor.

Service Tax Reg. No. : AEEPJ8773MSD001

Office : No 15, Ground Floor,  
Jai Raj Ratan, New Shastri Nagar,  
M. G. Road, Goregaon (W),  
Mumbai - 400 104.  
Office : 022-28774186

Sr. No. 1215 / 2015

Date : 28/07/2015

Subject : Investigation of Title in respect of

Entire 7th floor, in the 'A & B wing' of the Building known  
as 'I think Tekhno campus at Pakkam Road no. 2, village  
Panhpakhdoli, Taluka & District Thane, bearing S.H. 526.6 etc.

Dear Sir/Madam,

As per your instructions, I have taken search of afore said Property at

Mumbai, Thane, Mira Road & Bhayander sub-Registration  
office from year 1986 to 2015 (30 years)

I hereby submit my bill for the same as under :

PARTICULARS	AMOUNT (RS.)
1. Search Fee.	
2. Professional Fees, Out of Pocket, Expenses incurred, for collecting Revenue Records, traveling charges, lodging, typing etc.	15000/-
TOTAL	15000/-
(14.1) Service Tax %	2100/-
G. Total	17100/-

Rupees Seventeen thousand one hundred only

Thanking You,

*Ashish S. Javeri*



A

ASHISH S. JAVERI

**TITLE INVESTIGATOR**

Office No.15, Ground floor,  
Jai Raj Ratan, New Shastri Nagar,  
M. G. Road, Goregaon (West),  
Mumbai – 400 104.

To,

Date:

I. C. LEGAL.  
ADVOCATES AND SOLICITORS,  
MUMBAI.  
KIND. ATTN: SHRI. BHERULAL CHAUDHARY -  
ADVOCATE AND SOLICITOR.

**Subject : Investigation of Title in respect of**

Re: Entire 7<sup>th</sup> floor, in 'A & B Wing, of  
the Building known as 'I Think Techno  
Campus' at Pokhran Road No.2, situated  
at Village Panchpakhadi, Taluka &  
District - Thane, bearing Survey  
Nos.526, 72/7(Part), 72/8(Part),  
72/9(Part), 74(Part), 75/1, 75/2 & 76.  
Admeasuring:-

Sir,

As per your Instructions, I have taken the Search of  
abovementioned Property at Mumbai, Thane, Mira-Road & Bhayandar  
Sub-Registrar Offices from Year 1986 to 2015 (30 Years).

While taking Searches, I have found documents  
Registered/Indexd therein. (Please see inside page.)

I also do not found any lien encumbrance over said  
Floor.

ASHISH JAVERI  
28<sup>th</sup> JULY, 2015.



:: 2 ::

AT MUMBAI SUN-REGISTRAR OFFICE

1986

TO

2002

NIL

2003 MORTGAGE DEED

DATE: 06.03.1968

REGN: 14.07.2003

Rs. 75,00,000/-  
Tata Merline & Jerin Company Ltd. through  
Directors

SERIAL NO.

R/1564/1968

1. R. F. S. Talyarkhan.
2. P. M. Agrawal.
3. S. B. Wadia.

TO

Industrial Finance Corporation of India.

<u>SCHEDULE:</u>	<u>Survey No.</u>	<u>A - G</u>	<u>Sq.yds.</u>	<u>Sq.mts.</u>
	73/1(Part)	0 - 4	484.00	406.624
	74	0-11-4	1361.25	1138.005
	77/1(Part)	3-10-4	15761.25	13175.599
	79/4(Part)	0 - 23	2783.00	2326.588
	81/1(Part)	1 - 5	5445.00	4552.020
	82	3 - 28	<u>17908.00</u>	<u>14971.88</u>
		9-1-8	43741.50	36567.894

<u>Survey No.</u>	<u>A - G</u>	<u>Sq.yds.</u>	<u>Sq.mts.</u>
77/2	0-8-0	968.00	809.248
78/2(Part)	1-38-8	9490.50	7940.746
78/1(Part)	0-5-12	695.75	581-647
78/3(Part)	0-38-12	4688.75	3919-795
85/1(Part)	<u>1-8-10</u>	<u>5883.62</u>	<u>4918.706</u>
	4-19-10		21734.62

2003 DEED OF RE-CONVEYANCE

DATE: 04.07.1968

REGN: 15.07.2003

1. Nani Ardeshir Palkhiwala.
2. Shivaras Sorabji Khambara.

SERIAL NO.

R/3278/1968

TO

Voltas Ltd.

SCHEDULE: LAND & STRUCTURE

Survey No.74,

Admeasuring:- 5 Acre - 11 Gunthas.

...3//



:: 3 ::

**2003 DEED OF MORTGAGE**

Rs.26,00,000/-

Scotishe Indian Machine Tools Ltd.

Through Company Secretary

DATE: 19.11.1966

REGN: 14.07.2003

**SERIAL NO.**

R/4522/1966

1. S. K. Handu.
2. G. R. Eekane.
3. K. R. V. Subramaniyam.

**SCHEDULE: LAND & STRUCTURE**

Survey No.74(Part),

Admeasuring:- 20199 Sq.yds.

Admeasuring:- 16888.97 Sq.mts.

Survey No.75, Hissa No.1,

Admeasuring:- 10588 Sq.yds.

Admeasuring:- 8852.93 Sq.mts.

Survey No.75, Hissa. 2,

Admeasuring:- 1270 Sq.yds.

Admeasuring:- 1061.88 Sq.mts.

Survey No.76,

Admeasuring:- 8954 Sq.yds.

Admeasuring:- 7486.70 Sq.mts.

Total Admeasuring:- 41011 Sq.yds.

Total Admeasuring:- 34290.48 Sq.mts.

Factory, Administrative Building

Factory Admeasuring:- 33000 sq.ft. & 3065.81  
sq.mts.

Office Admeasuring:- 3700 Sq.ft. & 343.74  
Sq.mts.

**2003 FURTHER CHARGE**

DATE: 22.05.1969

Rs.37,50,000/-

REGN: 01.08.2003

Tata Merline & Jerin Ltd. through  
Secretaries

**SERIAL NO.**

R/3215/1969

1. S. B. Wadia.
2. Rustom F. Talyarkhan.

TO

Industrial Finance Corporation of Ondia.

**SCHEDULE: LAND & BUILDING**

Survey Nos.73/1(Part), 74(Part), 77/1(Part),

79/4(Part), 81/1(Part) & 82.

...4//



:: 4 ::

2004

TO

2014

NIL

2015

INDEX-II NOT YET PREPARED

THANE SUB-REGISTRAR OFFICE

1986

TO

1998

NIL & PARTLY TORN PAGES

1999

TO

2001

SENT FOR DATA ENTRY

2002 DEED OF CONVEYANCE

DATE: 12.10.2001

Rs. 6,00,00,000/-

REGN: 08.01.2002

M/s. Voltas Ltd. through Chairman -

SERIAL NO.

Shri. B. D. Singh through C/A J. J. Adatani. TNN-1/143/02

To

Voltas Ltd. Swiss-Gear through Chairman -

Shri. M. M. Bhandarkar through C/A

Shri. Vinod Chandrashekhar.

SCHEDULE : Survey No.73/1(part), 74(part), 77/1(part),

79/4(part), 81/1(part), 82, 34,

Admeasuring:- 828.30 Sq.mts.

Survey No.77/2, 78/2(part), 1(part), 3(part),

85/1(part),

Admeasuring:- 16318.1 Sq.mts.,

Total Admeasuring:- 51146.31 Sq.mts.

2003

TO

2004

NIL

...5//



:: 5 ::

**2005 DEED OF DECLARATION**

Rs.1.00/-, M.V.Rs. 1.00/-

T.M.C.

To

Ashwin Sheth - Director of  
Sheth Developers C/A of  
Voltas Ltd.

**SCHEDULE :** Survey Nos. 35/3, 8, 9(Part), 10, 11, 51/1 to  
3(Part), 4(Part), 52/1(Part), 2, 53/(Part), 70/2,  
3, 9(Part), 10(Part), 11, 13, 71/1(Part),  
3(Part), 4, 5, 72(Part), 4(Part), 6, 7(part), 8  
Total Admeasuring:- 1788.72 Sq.mts. for Amenities  
Open Space out of 35774.59 Sq.mts.

DATE: 13.12.2005

REGN: 13.12.2005

**SERIAL NO.**

TNN-1/6991/2005

**2006 DEVELOPMENT AGREEMENT**

Rs.2,23,39,928/-, M.V.Rs.2,33,40,000/-

Voltas Ltd. through,

Vice President Ratnakar Pramod Mahajan.

DATE: 13.12.2006

REGN: 13.12.2006

**SERIAL NO.**

TNN-2/9024/2006

To

Sheth Developers Pvt. Ltd through,  
Director - Ashwin Sheth.

**SCHEDULE :** Survey No. 73, Hissa No.1,  
Admeasuring:- 85.00 Sq.mts,  
Survey No. 74(Part),  
Admeasuring:- 1074.68 Sq.mts,  
Survey No. 77/1(Part),  
Admeasuring:- 223.94 Sq.mts,  
Total Admeasuring :- 1383.62 Sq.mts.

**2007 DEED OF DECLARATION**

Rs.1.00/-, M.V.Rs.0.00/-

M/s. Simtools Ltd. through,

Director - Mangal Prabhat Lodha.

DATE: 11.10.2007

REGN: 29.10.2007

**SERIAL NO.**

TNN-2/7859/2007

**SCHEDULE :** Survey No. 74(Part),  
Survey No. 75, Hissa No.1,  
Survey No. 75, Hissa No.2,  
Survey No. 76,  
Admeasuring:- 1363.39 Sq.mts.

...6//



:: 6 ::

2007 DEVELOPMENT AGREEMENT

DATE: 12.11.2007

Rs.9,19,96,080/-, M.V.Rs.9,19,96,500/-

REGN: 12.11.2007

Voltas Ltd. through Vice President -

SERIAL NO.

Prashant Karkare.

TNN-2/8207/2007

To

Simtools Ltd. through

Director - Mangalprabhat Lodha.

SCHEDULE : Survey No. 72, Hissa No.8(Part), 7(Part) &  
9(Part),

Admeasuring:- 1173 Sq.mts

Admeasuring:- 2053 Sq.mts.,

Total Admeasuring:- 3225 Sq.mts.

2008 DEED OF DECLARATION

DATE: 15.09.2008

Rs.1.00/-, M.V.Rs. 31,96,63,500/-

REGN: 15.09.2008

T. M. C.

SERIAL NO.

To

TNN-2/7923/2008

Voltas Ltd. through C/A &

Henkel Switchgear Ltd. through,

Director - Ashwin N. Seth.

SCHEDULE : Survey No.72/8(Part),

Admeasuring:- 285 Sq.mts.

Survey No.72/7(Part),

Admeasuring:- 3022.68 Sq.mts.

Survey No.73/1(Part),

Admeasuring:- 69.92 Sq.mts.

Survey No.49/2(Part),

Admeasuring:- 6484.60 Sq.mts.

Survey No.49/3(Part),

Admeasuring:- 1250.25 Sq.mts.

Survey No.49/4(Part),

Admeasuring:- 884.97 Sq.mts.

Survey No.49/1(Part),

Admeasuring:- 217.84 Sq.mts & 1104.05 Sq.mts

Total Admeasuring:- 13319.31 Sq.mts

...7//



:: 7 ::

2008 DEED OF DECLARATION

DATE: 23.10.2008

Rs.1.00/-, M.V.Rs.0.00/-

REGN: 23.10.2008

Simtools Ltd. through Director

SERIAL NO.

Mangalprabhat Lodha.

TNN-2/8952/2008

SCHEDULE : Survey No. 74(Part),

Survey No. 75/1,

Survey No. 75/2,

Survey No. 76,

Admeasuring:- 1416.96 Sq.mts.

2009 DEED OF MORTGAGE

DATE: 26.03.2009

Rs.1,35,00,00,000/-, M.V.Rs. 1.00/-

REGN: 26.03.2009

1. Lodha Elevation Buildcon Pvt. Ltd.

SERIAL NO.

Through Director - Abhinandan Lodha.

TNN-1/1366/2009

2. Voltas Company through Director - Prashant Karkare

Through C/A Abhinandan Lodha.

3. Simtools Pvt. Ltd through Director - Abhinandan Lodha.

To

Infrastructure Development Finance Company Ltd.

Through Principle & Business Development -

Anish Niranjan Nanavati.

SCHEDULE : VACANT LAND

Survey No.74,

Total Admeasuring:- 16888.99 Sq.mts.

Survey No.75, Hissa No.1,

Total Admeasuring:- 8850 Sq.mts.

Survey No.75, Hissa No.2,

Total Admeasuring:- 1060 Sq.mts.

Survey No.76,

Total Admeasuring:- 7500 Sq.mts.

Survey Nos.72/7, 72/8, 72/9,

Total Admeasuring:- 993 Sq.mts.

Old Drain New Survey No.526(Part),

Admeasuring:- 11600 out of 2053 Sq.mts.

...8//



:: 8 ::

2009 DEED OF MORTGAGE

DATE: 06.06.2009

Rs.1.00/-, M.V.Rs. 0.00/-

REGN: 06.06.2009

1. Lodha Elevation Buildcon Pvt. Ltd. SERIAL NO.  
Through Director - Mangalprabhat Lodha. TNN-2/4654/2009

2. Voltas Company through Director - Prashant Karkare  
Through C/A for Mangalprabhat Lodha.

3. Simtools Pvt. Ltd through Director - Mangalprabhat Lodha.

To

Infrastructure Development Finance Company Ltd.

Through Principle - Business Development -

Anish Niranjan Nanavati.

SCHEDULE:- In Respect of Deed of Mortgage bearing Document  
Serial No.TNN-1/1366/2009 Dated 26.03.2009.

2009 DEED OF MORTGAGE

DATE: 30.06.2009

Rs.35,00,00,000/-, M.V.Rs. 1.00/-

REGN: 03.07.2009

1. M/s. Simtools Pvt. Ltd through Director SERIAL NO.  
Abhinandan Lodha. TNN-1/3477/2009

2. M/s. Voltas Ltd. through C/A  
Abhinandan Lodha.

To

Housing Development Finance Corporation Ltd.

SCHEDULE : Survey No. 72, Hissa No.7(part),  
Survey No. 72, Hissa No.8(part),  
Survey No. 72, Hissa No.9(part),  
Survey No. 74,  
Survey No. 75, Hissa No.1,  
Survey No. 75, Hissa No.2,  
Survey No. 76,  
Old Drain New Survey No. 526/(Part)  
Admeasuring:- 6500 sq.mts.

2010

NIL

2011 DEED OF MORTGAGE

DATE: 22.06.2011

Rs.64,00,00,000/-, M.V.Rs. 0.00/-

REGN: 22.06.2011

1. India Info line Investment Services Ltd. SERIAL NO.  
Through Senior Officer Swapnil Mahipat More.TNN-5/5979/2011

2. M/s. Sheth Developers Pvt. Ltd.  
through Director - Jitendra N. Seth. ...9//



To

I.D.B.I. Trusteeship Services Ltd. through  
Specialist Abhishek Javdekar.

SCHEDULE : VACANT LAND

Survey Nos.48, Hissa Nos.2, 3, 4, 5, 7,  
Survey No.49, Hissa Nos.2 & 4,  
Survey No.73, Hissa Nos.1, 2, 3, 4,  
Survey No.74 & 526(Part),  
Total Admeasuring:- 18717.45 Sq.mts.

2012 DEED OF MORTGAGE

DATE: 01.02.2012

Rs.12,00,00,000/-, M.V.Rs. 0.00/-

REGN: 13.02.2012

1. India Info line Investment Services Ltd. SERIAL NO.  
Through Senior Manager Prashant Kumar. TNN-5/1326/2012
2. M/s. Sheth Developers Pvt. Ltd.  
through Director - Jitendra N. Seth.

To

I.D.B.I. Trusteeship Services Ltd. through,  
Authorized Signatory - Disha Trivedi.

SCHEDULE : VACANT LAND

Survey Nos.48/2 to 5 & 7, 49/4, 73/1 to 4, 74 &  
526(Part),  
Total Admeasuring:- 18717.45 Sq.mts.

2012 DEED OF MORTGAGE

DATE: 05.11.2012

Rs.37,00,00,000/-, M.V.Rs.0.00/-

REGN: 05.11.2012

1. India Info Line Finance Ltd. through,  
Authorized Signatory - Prashant Kumar. SERIAL NO.  
TNN-5/9408/2012
2. Sheth Developers Pvt. Ltd. through  
Authorized Signatory - Ashwin N. Sheth.

To

I.D.B.I. Bank Trusteeship Services Pvt. Ltd through,  
Vice President - Sarita Ayyer.

SCHEDULE : Survey Nos.48/1(Part), 48/2, 3, 4, 5, 7, 49/2, 4,  
73/1, 2, 3, 4, 6, 74(Part), 526,  
Total Admeasuring:- 20138.45 Sq.mts &  
F. S. I. Admeasuring:- 55680.18 Sq.mts.

...10//



:: 10 ::

2012 DEED OF MORTGAGE

Rs.4,50,00,000/-, M.V.Rs.1.00/-

DATE: 05.11.2012

REGN: 09.11.2012

M/s. Sheth Developers & Realtors India Ltd, SERIAL NO.  
Through Authorized Signatories - TNN-5/9615/2012

1. Vallabh N. Sheth.

2. Ashwin N. Sheth.

To

India Bulls Finance Company Pvt. Ltd through  
Authorized Signatory - Sandesh More.

2. India Bulls Financial Services Ltd. through  
Authorized Signatory Sandesh More.

3. India Bulls Housing Finance Ltd. through,  
Authorized Signatory Sandesh More.

SCHEDULE : Survey No.73, Hissa No.1(Part),

Admeasuring:- 404.682 Sq.mts.

Survey No.74(Part),

Admeasuring:- 1138.169 Sq.mts.

Survey No.77, Hissa No.1(Part),

Admeasuring:- 13177.467 Sq.mts.

Survey No.79, Hissa No.4(Part),

Admeasuring:- 1458.76 Sq.mts.

Survey No.81, Hissa No.1(Part),

Admeasuring:- 3675.97 Sq.mts.

Survey No.82,

Admeasuring:- 14973.244 Sq.mts.

Total Admeasuring:- 34828.30 Sq.mts.

2013 DEED OF RE-CONVEYANCE

Rs.1.00/-, M.V.Rs.1.00/-

DATE: 01.08.201

REGN: 01.08.2013

Infrastructure Development Finance Company SERIAL NO.

Through Authorized Signatory - TNN-5/7995/2013

Jishnu Chittar.

To

1. Pandhari Kesarkar C/A for Abhinandan Lodha Director of  
Simtools Pvt. Ltd. for Self & C/A of Voltas Ltd.

2. Pandhari Kesarkar C/A for Surendran Nair C/A of  
Lodha Elevation Buildcon Pvt. Ltd.

SCHEDULE : In Respect of Document Serial No.TNN-10/1366/2009

Dated 26.03.2009 & TNN-2/4654/2009 Dated  
06.06.2009,

Admeasuring:- 25056.01 Sq.ft.

..11//



:: 11 ::

**2014 DEED OF DECLARATION**

Rs.0.00/-, M.V.Rs.1.00/-

Voltas Ltd through C/A for,

Sheth Developers Pvt. Ltd through,

Director - Ashwin Sheth.

DATE: 06.02.2014

REGN: 06.02.2014

SERIAL NO.

TNN-5/1312/2014

**SCHEDULE** : Survey No.49/1,

Admeasuring:- 225 Sq.mts.

Survey No.49/2,

Admeasuring:- 6342 Sq.mts.

Survey No.49/3,

Admeasuring:- 1370 Sq.mts.

Survey No.49/4,

Admeasuring:- 928 Sq.mts.

Survey No.49/5,

Admeasuring:- 130 Sq.mts.

Survey No.72/7,

Admeasuring:- 3072 Sq.mts.

Survey No.72/8,

Admeasuring:- 300 Sq.mts.

Survey No.73/1,

Admeasuring:- 117 Sq.mts.

Total Admeasuring:- 12484 Sq.mts.

In Respect of Document bearing Serial No.TNN-  
2/7923/2008 Dated 15.09.2008.

Admeasuring:- 13319.31 Sq.mts.

**2014 DEED OF RECTIFICATION**

Rs.0.00/-, M.V.Rs.0.00/-

Voltas Ltd. through Jayant Balan - Vice

President Corporate Planning & Business

Statji.

To

Sheth Developers Pvt. Ltd. through

Director Ashwin Natwarlal Sheth.

**SCHEDULE** : As per mentioned in the Document.

DATE: 23.07.2014

REGN: 23.07.2014

SERIAL NO.

TNN-5/7275/2014

...12//



:: 12 ::

2014 AGREEMENT FOR SALE

Rs.0.00/-, M.V.Rs.0.00/-

Sheth Developers Pvt. Ltd. through  
Director - Ashwin Natwarlal Sheth.

DATE: 23.07.2014

REGN: 23.07.2014

SERIAL NO.

TNN-5/7276/2014

TO

Voltas Ltd. Jayant Balan Vice President Corporate Planning  
& Business Statjee.

To

SCHEDULE : As per mentioned in the Document.

2015

INDEX-II NOT YET PREPARED

RECORD MAINTAINED UP TO DATED 31<sup>ST</sup> MARCH, 2015.

AT MIRA-ROAD & BHAYANDER SUB -REGISTRAR OFFICES

2005

TO

2014

2015

INDEX-II NOT YET PREPARED

AT BHAYANDER SUB -REGISTRAR OFFICES

2005

TO

2014

NIL

2015

INDEX-II NOT YET PREPARED

NOTE : RECORD NOT MAINTAINED PROPERLY AT THANE, MIRA-ROAD &  
BHAYANDER SUB-REGISTRAR OFFICES YEAR.

ASHISH JAVERI  
28<sup>th</sup> JULY, 2015.



Re: Entire 7<sup>th</sup> floor, in 'A & B Wing,  
of the Building known as 'I  
Think Techno Campus' at Pokhran  
Road No.2, situated at Village  
Panchpakhadi, District-Thane,  
bearing Survey Nos.526,  
72/7(Part), 72/8(Part),  
72/9(Part), 74(Part), 75/1, 75/2  
& 76.

Admeasuring:-

-----

-----

SEARCH NOTE

Taken at Mumbai, Thane, Mira-  
Road & Bhayandar SRO from year  
1986 to 2015 (30 years).

-----

  
ASHISH JAVERI  
28<sup>TH</sup> AUGUST, 2015.



I. C. LEGAL.  
ADVOCATES AND SOLICITORS,  
MUMBAI.  
KIND. ATTN: SHRI. BHERULAL CHAUDHARY -  
ADVOCATE AND SOLICITOR.

Re: Entire 7<sup>th</sup> floor, in 'A & B Wing, of  
the Building known as 'I Think Techno  
Campus' at Pokhran Road No.2, situated  
at Village Panchpakhadi, Taluka &  
District-Thane, bearing Survey  
Nos.526, 72/7(Part), 72/8(Part),  
72/9(Part), 74(Part), 75/1, 75/2 & 76.  
Admeasuring:-

Sir,

As per your Instructions, I have taken the Search of  
abovementioned Property at Mumbai, Thane, Mira-Road & Bhayandar  
Sub-Registrar Offices from Year 1986 to 2015 (30 Years).

While taking Searches, I have found documents  
Registered/Indexd therein. (Please see inside page.)

I also do not found any lien encumbrance over said  
Floor.

ASHISH JAVERI  
28<sup>th</sup> JULY, 2015.



:: 2 ::

AT MUMBAI SUN-REGISTRAR OFFICE

1986

TO

2002

NIL

2003 MORTGAGE DEED

DATE: 06.03.1968

Rs.75,00,000/-

REGN: 14.07.2003

Tata Merline & Jerin Company Ltd. through  
Directors

SERIAL NO.

R/1564/1968

1. R. F. S. Talyarkhan.
2. P. M. Agrawal.
3. S. B. Wadia.

TO

Industrial Finance Corporation of India.

<u>SCHEDULE:</u>	<u>Survey No.</u>	<u>A - G</u>	<u>Sq.yds.</u>	<u>Sq.mts.</u>
	73/1(Part)	0 - 4	484:00	406.624
	74	0-11-4	1361.25	1138.005
	77/1(Part)	3-10-4	15761.25	13175.599
	79/4(Part)	0 - 23	2783.00	2326.588
	81/1(Part)	1 - 5	5445.00	4552.020
	82	<u>3 - 28</u>	<u>17908.00</u>	<u>14971.88</u>
		9-1-8	43741.50	36567.894

<u>Survey No.</u>	<u>A - G</u>	<u>Sq.yds.</u>	<u>Sq.mts.</u>
77/2	0-8-0	968.00	809.248
78/2(Part)	1-38-8	9490.50	7940.746
78/1(Part)	0-5-12	695.75	581-647
78/3(Part)	0-38-12	4688.75	3919-795
85/1(Part)	<u>1-8-10</u>	<u>5883.62</u>	<u>4918.706</u>
	4-19-10		21734.62

2003 DEED OF RE-CONVEYANCE

DATE: 04.07.1968

REGN: 15.07.2003

1. Nani Ardeshir Palkhiwala.
2. Shivaras Sorabji Khambata.

SERIAL NO.

R/3278/1968

TO

Voltas Ltd.

SCHEDULE: LAND & STRUCTURE

Survey No.74,

Admeasuring:- 5 Acre - 11 Gunthas.

...3//



:: 3 ::

2003 DEED OF MORTGAGE

Rs.26,00,000/-

Scotishe Indian Machine Tools Ltd.  
Through Company Secretary

DATE: 19.11.1966

REGN: 14.07.2003

SERIAL NO.

R/4522/1966

1. S. K. Handu.
2. G. R. Eekane.
3. K. R. V. Subramaniyam.

SCHEDULE: LAND & STRUCTURE

Survey No.74(Part),  
Admeasuring:- 20199 Sq.yds.  
Admeasuring:- 16888.97 Sq.mts.

Survey No.75, Hissa No.1,  
Admeasuring:- 10588 Sq.yds.  
Admeasuring:- 8852.93 Sq.mts.

Survey No.75, Hissa. 2,  
Admeasuring:- 1270 Sq.yds.  
Admeasuring:- 1061.88 Sq.mts.

Survey No.76,  
Admeasuring:- 8954 Sq.yds.  
Admeasuring:- 7486.70 Sq.mts.  
Total Admeasuring:- 41011 Sq.yds.  
Total Admeasuring:- 34290.48 Sq.mts.  
Factory, Administrative Building  
Factory Admeasuring:- 33000 sq.fts. & 3065.81  
sq.mts.  
Office Admeasuring:- 3700 Sq.fts. & 343.74  
Sq.mts.

2003 FURTHER CHARGE

DATE: 22.05.1969

REGN: 01.08.2003

SERIAL NO.

R/3215/1969

1. S. B. Wadia.
2. Rustom F. Talyarkhan.

TO  
Industrial Finance Corporation of Ondia.

SCHEDULE: LAND & BUILDING

Survey Nos.73/1(Part), 74(Part), 77/1(Part),  
79/4(Part), 81/1(Part) & 82.

...4//



:: 4 ::

2004

TO

2014

NIL

2015

INDEX-II NOT YET PREPARED

THANE SUB-REGISTRAR OFFICE

1986

TO

1998

NIL & PARTLY TORN PAGES

1999

TO

2001

SENT FOR DATA ENTRY

2002 DEED OF CONVEYANCE

DATE: 12.10.2001

Rs.6,00,00,000/-

REGN: 08.01.2002

M/s. Voltas Ltd. through Chairman -

SERIAL NO.

Shri. B. D. Singh through C/A J. J. Adatani. TNN-1/143/02

To

Voltas Ltd. Swiss-Gear through Chairman -

Shri. M. M. Bhandarkar through C/A

Shri. Vinod Chandrashekhar.

SCHEDULE : Survey No.73/1(part), 74(part), 77/1(part),

79/4(part), 81/1(part), 82, 34,

Admeasuring:- 828.30 Sq.mts.

Survey No.77/2, 78/2(part), 1(part), 3(part),

85/1(part),

Admeasuring:- 16318.1 Sq.mts.,

Total Admeasuring:- 51146.31 Sq.mts.

2003

TO

2004

NIL

...5//



:: 5 ::

2005 DEED OF DECLARATION

Rs.1.00/-, M.V.Rs. 1.00/-

T.M.C.

To

Ashwin Sheth - Director of  
Sheth Developers C/A of  
Volta's Ltd.

SCHEDULE : Survey Nos. 35/3, 8, 9(Part), 10, 11, 51/1 to  
3(Part), 4(Part), 52/1(Part), 2, 53/(Part), 70/2,  
3, 9(Part), 10(Part), 11, 13, 71/1(Part),  
3(Part), 4, 5, 72(Part), 4(Part), 6, 7(part), 8  
Total Admeasuring:- 1788.72 Sq.mts. for Amenities  
Open Space out of 35774.59 Sq.mts.

DATE: 13.12.2005

REGN: 13.12.2005

SERIAL NO.

TNN-1/6991/2005

2006 DEVELOPMENT AGREEMENT

Rs.2,23,39,928/-, M.V.Rs.2,33,40,000/-

Volta's Ltd. through,

Vice President Ratnakar Pramod Mahajan.

To

Sheth Developers Pvt. Ltd through,  
Director - Ashwin Sheth.

SCHEDULE : Survey No. 73, Hissa No.1,  
Admeasuring:- 85.00 Sq.mts,  
Survey No. 74(Part),  
Admeasuring:- 1074.68 Sq.mts,  
Survey No. 77/1(Part),  
Admeasuring:- 223.94 Sq.mts,  
Total Admeasuring :- 1383.62 Sq.mts.

DATE: 13.12.2006

REGN: 13.12.2006

SERIAL NO.

TNN-2/9024/2006

2007 DEED OF DECLARATION

Rs.1.00/-, M.V.Rs.0.00/-

M/s. Simtools Ltd. through,

Director - Mangal Prabhat Lodha.

SCHEDULE : Survey No. 74(Part),  
Survey No. 75, Hissa No.1,  
Survey No. 75, Hissa No.2,  
Survey No. 76,  
Admeasuring:- 1363.39 Sq.mts.

DATE: 11.10.2007

REGN: 29.10.2007

SERIAL NO.

TNN-2/7859/2007

...6//



:: 7 ::

**2008 DEED OF DECLARATION**

DATE: 23.10.2008

Rs.1.00/-, M.V.Rs.0.00/-

REGN: 23.10.2008

Simtools Ltd. through Director

SERIAL NO.

Mangalprabhat Lodha.

TNN-2/8952/2008

SCHEDULE : Survey No. 74(Part),

Survey No. 75/1,

Survey No. 75/2,

Survey No. 76,

Admeasuring:- 1416.96 Sq.mts.

**2009 DEED OF MORTGAGE**

DATE: 26.03.2009

Rs.1,35,00,00,000/-, M.V.Rs. 1.00/-

REGN: 26.03.2009

1. Lodha Elevation Buildcon Pvt. Ltd.

SERIAL NO.

Through Director - Abhinandan Lodha.

TNN-1/1366/2009

2. Voltas Company through Director - Prashant Karkare

Through C/A Abhinandan Lodha,

3. Simtools Pvt. Ltd through Director - Abhinandan Lodha.

To

Infrastructure Development Finance Company Ltd.

Through Principle & Business Development -

Anish Niranjan Nanavati.

SCHEDULE : VACANT LAND

Survey No.74,

Total Admeasuring:- 16888.99 Sq.mts.

Survey No.75, Hissa No.1,

Total Admeasuring:- 8850 Sq.mts.

Survey No.75, Hissa No.2,

Total Admeasuring:- 1060 Sq.mts.

Survey No.76,

Total Admeasuring:- 7500 Sq.mts.

Survey Nos.72/7, 72/8, 72/9,

Total Admeasuring:- 993 Sq.mts.

Old Drain New Survey No.526(Part),

Admeasuring:- 11600 out of 2053 Sq.mts.

...8//



:: 6 ::

2007 DEVELOPMENT AGREEMENT

DATE: 12.11.2007

Rs.9,19,96,080/-, M.V.Rs.9,19,96,500/-  
Voltas Ltd. through Vice President -  
Prashant Karkare.

REGN: 12.11.2007

SERIAL NO.

TNN-2/8207/2007

To  
Simtools Ltd. through  
Director - Mangalprabhat Lodha.

SCHEDULE : Survey No. 72, Hissa No.8(Part), 7(Part) &  
9(Part),

Admeasuring:- 1173 Sq.mts

Admeasuring:- 2053 Sq.mts.,

Total Admeasuring:- 3225 Sq.mts.

2008 DEED OF DECLARATION

DATE: 15.09.2008

Rs.1.00/-, M.V.Rs. 31,96,63,500/-

REGN: 15.09.2008

T. M. C.

SERIAL NO.

To

TNN-2/7923/2008

Voltas Ltd. through C/A &  
Henkel Switchgear Ltd. through,  
Director - Ashwin N. Seth.

SCHEDULE : Survey No.72/8(Part),

Admeasuring:- 285 Sq.mts.

Survey No.72/7(Part),

Admeasuring:- 3022.68 Sq.mts.

Survey No.73/1(Part),

Admeasuring:- 69.92 Sq.mts.

Survey No.49/2(Part),

Admeasuring:- 6484.60 Sq.mts.

Survey No.49/3(Part),

Admeasuring:- 1250.25 Sq.mts.

Survey No.49/4(Part),

Admeasuring:- 884.97 Sq.mts.

Survey No.49/1(Part),

Admeasuring:- 217.84 Sq.mts & 1104.05 Sq.mts

Total Admeasuring:- 13319.31 Sq.mts

...7//



:: 8 ::

2009 DEED OF MORTGAGE

DATE: 06.06.2009

Rs.1.00/-, M.V.Rs. 0.00/-

REGN: 06.06.2009

1. Lodha Elevation Buildcon Pvt. Ltd. SERIAL NO.  
Through Director - Mangalprabhat Lodha. TNN-2/4654/2009
  2. Voltas Company through Director - Prashant Karkare  
Through C/A for Mangalprabhat Lodha.
  3. Simtools Pvt. Ltd through Director - Mangalprabhat Lodha.  
To  
Infrastructure Development Finance Company Ltd.  
Through Principle - Business Development -  
Anish Niranjan Nanavati.
- SCHEDULE:- In Respect of Deed of Mortgage bearing Document  
Serial No.TNN-1/1366/2009 Dated 26.03.2009.

2009 DEED OF MORTGAGE

DATE: 30.06.2009

Rs.35,00,00,000/-, M.V.Rs. 1.00/-

REGN: 03.07.2009

1. M/s. Simtools Pvt. Ltd through Director SERIAL NO.  
Abhinandan Lodha. TNN-1/3477/2009
  2. M/s. Voltas Ltd. through C/A  
Abhinandan Lodha.  
To  
Housing Development Finance Corporation Ltd.
- SCHEDULE : Survey No. 72, Hissa No.7(part),  
Survey No. 72, Hissa No.8(part),  
Survey No. 72, Hissa No.9(part),  
Survey No. 74,  
Survey No. 75, Hissa No.1,  
Survey No. 75, Hissa No.2,  
Survey No. 76,  
Old Drain New Survey No. 526/(Part)  
Admeasuring:- 6500 sq.mts.

2010

NIL

2011 DEED OF MORTGAGE

DATE: 22.06.2011

Rs.64,00,00,000/-, M.V.Rs. 0.00/-

REGN: 22.06.2011

1. India Info line Investment Services Ltd. SERIAL NO.  
Through Senior Officer Swapnil Mahipat More. TNN-5/5979/2011
2. M/s. Sheth Developers Pvt. Ltd.  
through Director - Jitendra N. Seth. ...9//



To  
I.D.B.I. Trusteeship Services Ltd. through  
Specialist Abhishek Javdekar.

SCHEDULE : VACANT LAND

Survey Nos.48, Hissa Nos.2, 3, 4, 5, 7,  
Survey No.49, Hissa Nos.2 & 4,  
Survey No.73, Hissa Nos.1, 2, 3, 4,  
Survey No.74 & 526(Part),  
Total Admeasuring:- 18717.45 Sq.mts.

2012 DEED OF MORTGAGE

DATE: 01.02.2012

Rs.12,00,00,000/-, M.V.Rs. 0.00/-

REGN: 13.02.2012

1. India Info line Investment Services Ltd. SERIAL NO.  
Through Senior Manager Prashant Kumar. TNN-5/1326/2012
2. M/s. Sheth Developers Pvt. Ltd.  
through Director - Jitendra N. Seth.

To

I.D.B.I. Trusteeship Services Ltd. through,  
Authorized Signatory - Disha Trivedi.

SCHEDULE : VACANT LAND

Survey Nos.48/2 to 5 & 7, 49/4, 73/1 to 4, 74 &  
526(Part),  
Total Admeasuring:- 18717.45 Sq.mts.

2012 DEED OF MORTGAGE

DATE: 05.11.2012

Rs.37,00,00,000/-, M.V.Rs.0.00/-

REGN: 05.11.2012

1. India Info Line Finance Ltd. through, SERIAL NO.  
Authorized Signatory - Prashant Kumar. TNN-5/9408/2012
2. Sheth Developers Pvt. Ltd. through  
Authorized Signatory - Ashwin N. Sheth.

To

I.D.B.I. Bank Trusteeship Services Pvt. Ltd through,  
Vice President - Sarita Ayyer.

SCHEDULE : Survey Nos.48/1(Part), 48/2, 3, 4, 5, 7, 49/2, 4,  
73/1, 2, 3, 4, 6, 74(Part), 526,  
Total Admeasuring:- 20138.45 Sq.mts &  
F. S. I. Admeasuring:- 55680.18 Sq.mts.

...10//



:: 10 ::

2012 DEED OF MORTGAGE

Rs.4,50,00,000/-, M.V.Rs.1.00/-

DATE: 05.11.2012

REGN: 09.11.2012

M/s. Sheth Developers & Realtors India Ltd, SERIAL NO.

Through Authorized Signatories -

TNN-5/9615/2012

1. Vallabh N. Sheth.

2. Ashwin N. Sheth.

To

India Bulls Finance Company Pvt. Ltd through  
Authorized Signatory - Sandesh More.

2. India Bulls Financial Services Ltd. through  
Authorized Signatory Sandesh More.

3. India Bulls Housing Finance Ltd. through,  
Authorized Signatory Sandesh More.

SCHEDULE : Survey No.73, Hissa No.1(Part),

Admeasuring:- 404.682 Sq.mts.

Survey No.74(Part),

Admeasuring:- 1138.169 Sq.mts.

Survey No.77, Hissa No.1(Part),

Admeasuring:- 13177.467 Sq.mts.

Survey No.79, Hissa No.4(Part),

Admeasuring:- 1458.76 Sq.mts.

Survey No.81, Hissa No.1(Part),

Admeasuring:- 3675.97 Sq.mts.

Survey No.82,

Admeasuring:- 14973.244 Sq.mts.

Total Admeasuring:- 34828.30 Sq.mts.

2013 DEED OF RE-CONVEYANCE

Rs.1.00/-, M.V.Rs.1.00/-

DATE: 01.08.2013

REGN: 01.08.2013

Infrastructure Development Finance Company SERIAL NO.

Through Authorized Signatory - TNN-5/7995/2013

Jishnu Chittar.

To

1. Pandhari Kesarkar C/A for Abhinandan Lodha Director of  
Simtools Pvt. Ltd. for Self & C/A of Voltas Ltd.

2. Pandhari Kesarkar C/A for Surendran Nair C/A of  
Lodha Elevation Buildcon Pvt. Ltd.

SCHEDULE : In Respect of Document Serial No.TNN-10/1366/2009

Dated 26.03.2009 & TNN-2/4654/2009 Dated  
06.06.2009,

Admeasuring:- 25056.01 Sq.fts.

...11//



:: 11 ::

2014 DEED OF DECLARATION

Rs.0.00/-, M.V.Rs.1.00/-

Voltas Ltd through C/A for,

Sheth Developers Pvt. Ltd through,

Director - Ashwin Sheth.

SCHEDULE : Survey No.49/1,

Admeasuring:- 225 Sq.mts.

Survey No.49/2,

Admeasuring:- 6342 Sq.mts.

Survey No.49/3,

Admeasuring:- 1370 Sq.mts.

Survey No.49/4,

Admeasuring:- 928 Sq.mts.

Survey No.49/5,

Admeasuring:- 130 Sq.mts.

Survey No.72/7,

Admeasuring:- 3072 Sq.mts.

Survey No.72/8,

Admeasuring:- 300 Sq.mts.

Survey No.73/1,

Admeasuring:- 117 Sq.mts.

Total Admeasuring:- 12484 Sq.mts.

In Respect of Document bearing Serial No.TNN-  
2/7923/2008 Dated 15.09.2008.

Admeasuring:- 13319.31 Sq.mts.

2014 DEED OF RECTIFICATION

Rs.0.00/-, M.V.Rs.0.00/-

Voltas Ltd. through Jayant Balan - Vice

President Corporate Planning & Business

Statji.

To

Sheth Developers Pvt. Ltd. through

Director Ashwin Natwarlal Sheth.

SCHEDULE : As per mentioned in the Document.

DATE: 06.02.2014

REGN: 06.02.2014

SERIAL NO.

TNN-5/1312/2014

..12//



:: 12 ::

2014 AGREEMENT FOR SALE

Rs.0.00/-, M.V.Rs.0.00/-

Sheth Developers Pvt. Ltd. through  
Director - Ashwin Natwarlal Sheth.

DATE: 23.07.2014

REGN: 23.07.2014

SERIAL NO.

TNN-5/7276/2014

TO

Voltas Ltd. Jayant Balan Vice President Corporate Planning  
& Business Statjee.

To

SCHEDULE : As per mentioned in the Document.

2015

INDEX-II NOT YET PREPARED

RECORD MAINTAINED UP TO DATED 31<sup>ST</sup> MARCH, 2015.

AT MIRA-ROAD & BHAYANDER SUB -REGISTRAR OFFICES

2005

TO

2014

2015

INDEX-II NOT YET PREPARED

AT BHAYANDER SUB -REGISTRAR OFFICES

2005

TO

2014

NIL

2015

INDEX-II NOT YET PREPARED

NOTE : RECORD NOT MAINTAINED PROPERLY AT THANE, MIRA-ROAD &  
BHAYANDER SUB-REGISTRAR OFFICES YEAR.

ASHISH JAVERI  
28<sup>th</sup> JULY, 2015.



**Re:** Entire 7<sup>th</sup> floor, in 'A & B Wing,  
of the Building known as 'I  
Think Techno Campus' at Pokhran  
Road No.2, situated at Village  
Panchpakhadi, District-Thane,  
bearing Survey Nos.526,  
72/7(Part), 72/8(Part),  
72/9(Part), 74(Part), 75/1, 75/2  
& 76.

Admeasuring:-

-----

-----

**SEARCH NOTE**

Taken at Mumbai, Thane, Mira-  
Road & Bhayandar SRO from year  
1986 to 2015 (30 years).

-----

ASHISH DAVERI  
28<sup>TH</sup> AUGUST 2015.

