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Ref.: OG/AG/04/2016

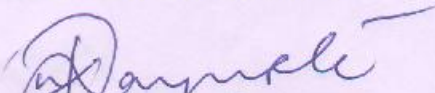
TITLE CERTIFICATE

Re: Plot No. 58, admeasuring about 949.72 sq. mtrs. lying being and situate at Sector 23, Ghansoli Node, Navi Mumbai

1. At the request of M/s. Silver Glades Projects Private Limited, a company incorporated and registered under the erstwhile Companies Act, 1956 having its registered office at 156, Central Facility Building, A.P.M.C Market 1, Phase-2, Sector 19, Vashi, Navi Mumbai, we have caused investigation to be made at the offices of the Sub-Registrar of Assurance at Thane-3, Thane-6, Thane-8 Thane-9 Thane-11 and the Registrar of Companies, Mumbai in respect of the captioned Plots of land being Plot No. 58, admeasuring about 949.72 sq. mtrs. lying being and situate at Sector 23, Ghansoli Node, Navi Mumbai. On the basis of the search reports submitted to us in respect of the investigations undertaken at the offices of the Sub-Registrar of Assurances, Registrar of Companies and upon perusal of the original and/or copies of the original documents provided to us, we have to state as under.
2. We state that:-
 - (a) The City and Industrial Development Corporation of Maharashtra Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai- 400 021 (hereinafter referred to as "the Corporation") is a New Town Development Authority declared and appointed by the State Government of Maharashtra in exercise of its powers under Sub-sections (1) and (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 for the new town of Navi Mumbai;

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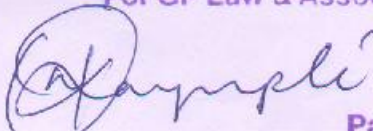

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- (b) The State Government under Section 113(A) of the Maharashtra Regional and Town Planning Act, 1966, acquired lands in the new town of Navi Mumbai and vested such lands in the Corporation for development and disposal;
- (c) By a Letter of Allotment dated 24th September 2012 addressed by the Corporation to the legal heirs of late Mr. Ramji Dharma Patil being Mrs. Sakhubhai Ramji Patil, Mr. Narayan Ramji Patil, Mr. Tukaram Ramji Patil, Mr. Chandrashekar Ramji Patil and Mr. Devidas Ramji Patil (hereinafter collectively referred to as "**the Original Licensees**"), the Corporation informed the Original Licensees of their intention to grant a lease of all that piece and parcel of land bearing Plot No. 58, admeasuring about 949.72 sq. mtrs. lying being and situate at Sector 23, Ghansoli Node, Navi Mumbai to the Original Licensees for the premium, rent and term of 60 years and other terms and conditions contained therein (hereinafter referred to as "**the said Plot**") under the 12.5% Gaothan Expansion Scheme of the Corporation;
- (d) By an Agreement to Lease dated 11th December 2012 entered between the Corporation of the One Part and the Original Licensees of the Other Part, duly registered with the Sub-Registrar of Assurances, Thane-6 under Serial No. TNN6-4995-2012 on 11th December 2012, the Corporation agreed to grant a lease of the said Plot to the Original Licensees for the premium, rent and term of 60 years and other terms and conditions contained therein (hereinafter referred to as "**the said Plot**");
- (e) By a Tripartite Agreement dated 16th April 2013 entered between the Corporation of the First Part, the Original Licensees of the Second Part and M/s. Silver Glades Projects Private Limited (hereinafter referred to as "**the Developers**") of the Third Part, duly registered with the Sub-Registrar of Assurances, Thane-6, under Serial No. TNN6-1907-2013 on 16th April 2013, the Corporation agreed to substitute the Developers for the Original Licensees in the Agreement to Lease dated 11th December 2012 entered between the Corporation and the Original Licensees and by virtue thereof the Developers became entitled to all the rights, benefits and equities

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and liable for all obligations and liabilities accordingly thereunder for the consideration and upon terms and conditions contained therein;

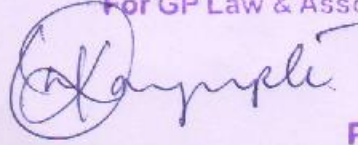
- (f) By its Final Order dated 26th April 2013 addressed by the Corporation to the Developers, the Corporation has inter alia informed the Developers that their name has been registered in the records of the Corporation as the New Licensee in respect of the said Plot;
- (g) Upon submission of plans and layout by the Developers to the Navi Mumbai Municipal Corporation (hereinafter referred to as "the NMMC") for granting them permission to develop the said Plot by constructing a building of ground plus 7 upper floors consisting of 42 residential units, the NMMC has issued a Commencement Certificate dated 31st May 2016 bearing Ref. No. NMMC/TPD/BP/Case No.A-17303/3550/2016 to the Developers for developing the said Plot consisting of 42 residential units on the terms and conditions contained therein;
- (h) By virtue of the aforesaid, the Developers i.e. M/s. Silver Glades Projects Private Limited are entitled to develop the said Plot;

3. In the circumstances heretofore mentioned, we hereby certify that subject to what is stated hereinabove, M/s. Silver Glades Projects Private Limited have a leasehold right, interest and/ or benefit in the said Plot being Plot No. 58, admeasuring about 949.72 sq. mtrs. lying being and situate at Sector 23, Ghansoli Node, Navi Mumbai and are entitled to develop the said Plot.

Dated this 23rd day of July 2016

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For GP Law & Associates


Partner

GP Law & Associates


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