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TITLE & SEARCH REPORT

This Title & Search Report is submitted at the request of Prime Builders, a Proprietary Concern of Mr. Anthony Cedric Dias, having its Office at 2nd Floor, Prime Corner, Vasco da Gama, Goa.

SUBJECT MATTER

The subject matter of this Report is all that separate, distinct parcel of land bearing Survey No. 188/1-B of Sancoale Village, Taluka and Sub District of Mormugao, South Goa District, State of Goa with an area of 17669 square metres partitioned and separated as an independent holding of a larger property known as **GADEGAL**, situated at Sancoale, surveyed under Survey No. 188/1 of Sancoale Village, which larger property is not registered in the Land Registration Office nor enrolled in the Taluka Revenue Office, which separated portion under Survey No. 188/1-B is bounded as under:-

North: By remaining part of property under survey No. 188/1 occupied by Housing Board

South: By remaining part of the property under Survey No. 188/1 occupied by/in the possession of electricity Department

East: By remaining part of the property under Survey No. 188/1 occupied by /in the possession of electricity Department and

West: By public road.

PRESENT OWNER & OCCUPANT OF THE SAID PROPERTY BEARING SURVEY NO. 188/1-B

Prime Builders a Proprietary Concern of Mr. Anthony Cedric Dias, having its Office at 2nd Floor, Prime Corner, Vasco da Gama, Goa

DERIVATION OF TITLE

The said larger property **GADEGAL** originally belonged to the Comunidade of Sancoale who by following the procedure as laid down in the Code of Comunidade granted on lease to Birla Gwalior

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Pvt. Ltd, a Company incorporated under the Companies Act, 1956 a part of the said larger property to the extent of 499 hectares and 9500 sq. mts comprising & forming Lote Nos. LXVIII, XXIII, LXVII, XXIV, LXVI, LXII, LXIII, LXV, LX, LXXIX, 164, LXIV, XIII, LXI, XVI, LVII & LVIII vide Indenture of Lease dated 1/2/1969 duly registered with the Sub Registrar of Mormugao under No. 43 at pages 267 to 283 Book I Volume 1 which grant of the lease was approved by the extra ordinary meeting of the shareholders of the Comunidade of Sancoale held on 10/11/1968, duly approved by the then Governor of Goa Daman & Diu Territory (now State of Goa) vide his letter dated 6/1/1969, bearing No. RD/COM/441/68 and by the Collector by its letter dated 7/1/1969 bearing reference No. CAB/58/65/69.

The property subsequently allotted Survey No. 188/1 of Sancoale Village was a part of the leased lands (partly corresponding to Lote bearing Old Cădăstrăl Nô. 14342 L.R. Nô. LXII), as per the Corresponding Certificate dated 03.11.2020 issued by Directorate of Settlement & Land Records, Panaji, Goa.

By an under the said Lease the Lessee M/s Birla Gwalior Pvt. Ltd were given the option to pay to the Lessor i.e., the Comunidade of Sancoale an amount equal to 20 years lease rent plus the lease rent of the year in which the said option was exercised and acquire the ownership of demised premises by an appropriately executed and registered Deed of Sale.

The said Indenture of Lease dated 1/2/1969 also vested a right vide Clause No. 2 in the Lessor i.e., Birla Gwalior Pvt. Ltd. to assign their right, title and interest created under the said lease to M/s Zuari Agro Chemicals Ltd., also a Company incorporated under the Companies Act 1956. Accordingly, by Indenture of Assignment dated 4/12/1969 duly registered with the Sub Registrar of Mormugao at Registration No. 287 Book I Volume 4, said Birla Gwalior Pvt. Ltd assigned all their perpetual leasehold rights, title and interest in the entire demised property in favour of M/s Zuari Agro Chemicals Ltd.

M/s Zuari Agro Chemicals Ltd in exercise of right vide Clause 5 of said Indenture of Lease dated 1/2/1969 paid to the said Comunidade of Sancoale the 20 years lease rent on 31/3/1971 and the same was endorsed by the Administrator of Comunidade South Zone, Margao



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Goa as required under section 240 of the Code of Communitade, pursuant to which the Communitade of Sancoale sold, transferred and conveyed the said property described above to M/s Zuari Agro Chemicals Ltd by a Deed of Conveyance dated 31/3/1971 duly registered with the sub registrar of Mormugao under No. 167 at pages 335 to 358 Book I Volume 9. Thus M/s Zuari Agro Chemicals Ltd acquired ownership of the said property which is the subject matter of this report and described above from 31/3/1971.

The name of M/s Zuari Agro Chemicals Ltd was subsequently changed to Zuari Industries Ltd. as evident from Certificate of Incorporation dated 12/2/1993 issued by the Registrar of Companies.

Thereafter another Company by name Zuari Holdings Ltd was incorporated and formed on 10/9/2009 as evident from the Certificate of Incorporation issued by the Registrar of Companies.

Both the said Companies i.e. M/s Zuari Agro Chemical Ltd and M/s Zuari Holdings Ltd filed two separate petitions seeking sanction to the scheme of arrangement and demerger of both the said companies which was approved by the Hon'ble High Court of Bombay at Goa on 2/3/2012 under order passed in Company Petition No. 7 of 2011 connected with Company Application No. 19 of 2011 and as per the said scheme approved by the Hon'ble High Court of Bombay at Goa the entire land bearing Survey No. 188/1 of Sancoale Village got transferred in the name of the new Company i.e. Zuari Holdings Ltd.

The name of Zuari Holdings Ltd was later changed to M/s Zuari Agro Chemicals Ltd as evident from the Certificate of Incorporation dated 28/9/2012 issued by the Registrar of Companies. Thus the entire property now came to be owned by M/s Zuari Agro Chemicals Ltd with effect from 28/9/2012.

The name of M/s Zuari Industries Ltd was changed to Zuari Global Ltd as evident from the Certificate issued by the Registrar of Companies dated 26/6/2012.

By an Agreement for Sale dated 28/3/2014, said M/s Zuari Agro Chemicals Ltd. agreed to sell among others an undivided land admeasuring 27283 sq. mts out of the property bearing Survey No.



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188/1 of Sancoale Village to M/s Zuari Global Ltd. which was listed at Serial No. 9 of list of properties in the said Agreement for Sale dated 28/3/2014. Said M/s Zuari Agro Chemicals Ltd. received the full consideration amount mentioned in the said Agreement for Sale dated 28/3/2014 and handed over undivided land admeasuring 27283 sq. mts out of the property bearing Survey No. 188/1 of Sancoale Village to M/s Zuari Global Ltd.

Thus, the possession of the said undivided land admeasuring 27283 square metres out of the property bearing Survey No. 188/1 of Sancoale Village vested in M/s Zuari Global Ltd. and by a Deed of Sale dated 21/1/2021 registered with the Sub Registrar of Mormugao under Registration No. MOR-1-100-2021 dated 21/1/2021 M/s Zuari Agro Chemicals. Ltd. sold an area admeasuring 17669 sq. mts out of said parcel of land of 27283 square metres to M/s Zuari Global Ltd.

M/s Zuari Global Ltd obtained partition of the said area of 17669 square metres purchased by them vide said Deed of Sale dated 21/1/2021 as an independent holding out of Survey No. 188/1 of Village Sancoale, vide Order of the Inspector of Survey & Land Records bearing Reference No. 3/ISLR/MOR/PART/155/2021 dated 9/11/2021. This partitioned portion admeasuring 17699 sq. mts was thereafter allotted separate Survey Number being 188/1-B of Village Sancoale which is the subject matter of this title report.

The name of "Zuari Global Ltd." was again changed to "Zuari Industries Ltd." vide "Certificate of Incorporation pursuant to change of name" dated 16.06.2022.

Prime Builders purchased the said property now bearing Survey No. 188/1-B of Sancoale Village with an area of 17669 square metres from M/s Zuari Industries Ltd. by a Deed of Sale dated 11/1/2023 duly registered with the Sub Registrar of Mormugao under Registration No. MOR-1-84-2023 dated 12/1/2023. Consequently, in Survey Record of Rights in Form I & XIV pertaining to Survey No. 188/1-B of Sancoale Village necessary mutation was carried out showing **Prime Builders** as the sole occupant thereof.



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DOCUMENTS EXAMINED:

1. Copy of Letter dated 6/1/1969, bearing No. RD/COM/441/68 and by the Collector by its Letter dated 7/1/1969 bearing reference No. CAB/58/65/69.
2. Copy of Corresponding Certificate dated 03.11.2020 issued by Directorate of Settlement & Land Records, Panaji, Goa and copy of Form I & XIV of Survey No. 188/1 of Sancoale Village.
3. Copy of Indenture of Lease dated 1/2/1969 duly registered with the Sub Registrar of Mormugao under No. 43 at pages 267 to 283 book I Volume I.
4. Copy of Indenture of Assignment dated 4/12/1969 duly registered with the Sub Registrar of Mormugao at Registration No. 287 Book I Volume 4.
5. Deed of Conveyance dated 31/3/1971 duly registered with the Sub Registrar of Mormugao under No. 167 at pages 335 to 358 Book I volume 9.
6. Copy of Certificate of Incorporation dated 12/2/1993 issued by the Registrar of Companies.
7. Certificate of Incorporation issued by the Registrar of Companies dated 10/9/2009.
8. Copy of Order passed in Company Petition No. 7/2011 connected Company Application No. 19/2011 and as per the said scheme approved by the Hon'ble High Court of Bombay at Goa.
9. Copy of Certificate of Incorporation dated 28/9/2012 issued by the Registrar of Companies.
10. Copy of Certificate of Incorporation issued by the Registrar of Companies dated 26/6/2012.
11. Agreement for Sale dated 28/3/2014 between M/s Zuari Agro Chemicals Ltd. and M/s Zuari Global Ltd.



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12. Copy of Deed of Sale dated 21/1/2021 duly registered with the Sub Registrar of Mormugao under No. MOR-1-100-2021.
13. Copy of Order of Inspector of Survey and Land Records under No. 3/ISLR/MOR/PART/155/2021 dated 9/11/2021.
14. Copy of Form I & XIV of Survey No. 188/1 of Sancoale Village in the name of Zuari Industries Ltd.
15. Copy of Deed of Sale dated 11/1/2023 duly registered with the Sub Registrar of Mormugao under Registration No. MOR-1-84-2023.
16. Copy of Form I & XIV of Survey No. 188/1-B of Sancoale Village with an area of 17669 square metres in the name of Prime Builders.

OPINION

Based on the aforesaid discussion I conclude and opine M/s Prime Builders have clear title to the said property bearing Survey No. 188/1-B of Sancoale Village with an area of 17,669 square metres. As I do not find any registered encumbrance affecting the title of M/s Prime Builders to the said property. I further certify that the title of Prime Builders to the said property is also marketable.


(ULHAS G. SHETYE)