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ADVOCATE & NOTARY

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January 10, 2024

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 an amalgamated property, consisting of two properties, both belonging to Prime Builders, one, being a parcel of land admeasuring 2209 square metres and surveyed under Survey No. 188/1-C of Sancoale Village and the other, being a parcel of land admeasuring 60,880 square metres and surveyed under Survey No. 111/1-A of Sancoale Village, both properties together forming an area of 63,089 square metres, and amalgamated for the purpose of development with the permission of Mormugao Planning & Development Authority, as bounded as follows:

On the North: by the property bearing Survey number 188/1 of Sancoale Village and thereafter by the property bearing survey no. 188/1-A of Sancoale Village;

On the South: partly by the property bearing Survey no. 188/1 of Sancoale Village and partly by road;

On the East: by National Highway 566 (17-B) and,

On the West: by the property bearing Survey No. 188/1 of Sancoale Village, partly occupied by Electricity Department

PRESENT OWNER & OCCUPANT OF THE PROPERTIES UNDER SURVEY NO. 188/1-C AND 111/1-A:

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

About the Property under Survey No. 188/1-C: The parcel of land admeasuring 2209 square metres, was earlier part of a larger property known as GADEGAL originally admeasuring 199575 square meters, situated at Sancoale, within the limits of Village Panchayat of Sancoale, Mormugao Taluka, South Goa District, State of Goa, not registered in the Land Registration Office nor enrolled in the Taluka Revenue office and surveyed under Survey No. 188/1 of Sancoale Village, then bounded on the North by the property bearing Sr. No. 185 of Sancoale Village, on the South by the property under Survey No. 134 & 135 of Sancoale Village, on the East by National Highway 566 (earlier known as 17-B) and property under Survey No. 111/1 and on the West partly by the property bearing Survey No. 186 & 187 of Sancoale Village and partly by public road.

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The said property under Survey No. 188/1 originally belonged to the Comunidade of Sancoale. As per the resolution passed in the extra ordinary meeting of the Shareholders of the Comunidade of Sancoale held on 10/11/1968, it was resolved that permanent (perpetual) lease of this property, along with other properties, be granted to Birla Gwalior Pvt. Ltd which proposal was subsequently approved by the Lieutenant Governor of Goa Daman & Diu Territory (now the State of Goa) vide his Letter dated 06/01/1969, bearing No. RD/COM/441/68 and by the Collector and by the Directorate of Civil Administration vide Letter No. CAB/58/65/69 dated 7/1/1969.

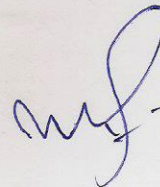
Thereafter by a Deed of Lease dated 01.02.1969 executed by the Comunidade of Sancoale in favour of Birla Gwalior Private Limited, duly registered on 25.02.1969 with the Sub Registrar of Mormugao under Reg. No. 43 at pages 267 to 283 Book No. I, Volume No. 1, the Comunidade of Sancoale gave on lease various lands identified therein to the said Birla Gwalior Private Limited together admeasuring 499 Ha. 9500 sq.m. (Four hundred ninety-nine hectares and nine thousand five hundred square metres) under various Division (Lote) Numbers presently surveyed under new Survey Numbers, to the said Birla Gwalior Private Limited. The property bearing Survey No. 188/1 of Sancoale Village was a part of the leased lands [corresponding to the old cadastral plan of properties bearing Planta No. 14342 L.R. No. LXII (Part)]

By a Deed of Indenture of Assignment dated 04/12/1969 duly registered with the Sub Registrar of Mormugao at Registration No. 287, Book I, Volume 4 dated 22/12/1969 the said Birla Gwalior Private Limited assigned all their perpetual leasehold rights in the entire leased land mentioned above, in favour of Zuari Agro Chemicals Limited.

Pursuant to payment of 20 years lease rent as stated in the Deed of Lease dated 01/02/1969 by Zuari Agro Chemicals Limited on 31/03/1971 which was accepted by the Administrator of Comunidade South Zone, Margao, Goa, and as required under Art. 240 of the Code of Comunidade, the Comunidade of Sancoale sold and transferred the said entire leased land to Zuari Agro Chemicals Limited by a Deed of Conveyance dated 31/03/1971 duly registered with the Sub Registrar of Mormugao under No. 167 at pages 335 to 358, Book I Volume 9 dated 26/06/1971.

The name of Zuari Agro Chemicals Limited was changed to Zuari Industries Limited as per the Certificate of Incorporation issued by the Registrar of Companies Goa, Daman & Diu dated 12/02/1993. Another Company by the name "Zuari Holdings Limited" was incorporated and formed on 10/09/2009 as per the Certificate of Incorporation issued by the Registrar of Companies Goa, Daman & Diu.

There was a transfer of undertakings between "Zuari Industries Limited" and "Zuari Holdings Ltd." and as per the scheme of arrangement and demerger approved by the High Court of Bombay at Goa on 02.03.2012 under orders made in Company Petition No. 7/2011 connected with Company Application No. 19/2011 the property bearing Survey No. 111/1 of Sancoale Village admeasuring an area of 12,93,275 square metres, got transferred in the name of Zuari Holdings Ltd.



Subsequently, the name of "Zuari Holdings Limited" was changed to "Zuari Agro Chemicals Limited" as per the Certificate of Incorporation dated 28/09/2012 issued by the Registrar of Companies Goa, Daman & Diu. Thus, the aforementioned property under Survey No. 188/1 came to be owned by Zuari Agro Chemicals Limited w.e.f. 28/09/2012.

The name of "Zuari Industries Limited" was changed to "Zuari Global Limited" as per the Certificate of Incorporation issued by the Registrar of Companies Goa, Daman & Diu dated 26/06/2012.

However, the name of "Zuari Global Limited" was again changed to "Zuari Industries Limited" vide "Certificate of Incorporation pursuant to change of name" dated 16.06.2022.

Vide a Deed of Sale dated 5.1.2022, duly registered with the Sub-Registrar of Mormugao under Reg. No. MOR-1-19-2022 dated 5.1.2022, Zuari Agro Chemicals Limited sold an undivided share of land admeasuring 2209 square metres, being a part of the property bearing Survey No. 188/1 of Sancoale Village, to said Prime Builders. Thereafter, vide Deed of Rectification dated 3.11.2022 duly registered with the Sub-Registrar of Mormugao under Reg. No. MOR-1-1866-2022 dated 4.11.2022, the parties to the aforesaid Deed of Sale dated 5.1.2022, rectified the sale Deed of Sale dated 5.1.2022 and identified the location of the said parcel of land admeasuring 2209 square metres within the larger property under Survey No. 188/1, which was sold to Prime Builders. Subsequently, vide Order dated 25.1.2023 the Inspector of Survey and Land Records, Vasco partitioned the area of 2209 square metres from the rest of the property under Survey No. 188/1 in the name of said Prime Builders and allotted the partitioned parcel of land a new survey number, i.e., Survey No. 188/1-C of Sancoale Village with an area of 2209 square metres and thereby, said Prime Builders became the sole owner in title and possession of the land now under Survey No. 188/1-C of Sancoale Village with an area of 2209 square metres.

About the Property bearing Suvey No. 111/1-A: The parcel of land admeasuring 60,880 square metres, was earlier part of a larger property known as "KOLO DONGOR" totally admeasuring 12,93,275 square meters, as appearing in corresponding Form I & XIV under Survey No. 111/1 of Sancoale Village in the name of "Zuari Industries Limited" [corresponding to the old cadastral number Planta No. 14338 L.R. No. LXV (Part)], within the limits of Village Panchayat of Sancoale, Mormugao Taluka, South Goa District, State of Goa, not registered in the Land Registration Office nor enrolled in the Taluka Revenue Office.

Vide its Letter dated 10.9.1968 M/s Birla Gwalior Private Limited, a Company incorporated under the Companies Act 1956, applied to the Lt. Governor of Goa, Daman and Diu, for grant of lands identified by it, belonging to the Comunidade of Sancoale on permanent lease/purchase basis. The Lt. Governor referred the application to the Administrator of Comunidades, South Goa, for his consideration and necessary action. The Administrator referred the matter to Comunidade of Sancoale and said Comunidade of Sancoale after completing all necessary formalities called an extra ordinary meeting of its shareholders on 10.11.1968 and at this meeting,

it was unanimously resolved to grant the lands to said Birla Gwalior Private Limited on permanent lease basis. This proposal was subsequently approved by the Lieutenant Governor of Goa Daman & Diu Territory (now the State of Goa) vide Letter No. RD/COM/441/68 dated 06/01/1969 of Revenue Department and communicated by Letter No. CAB/58/65/69 dated 7.1.1969 of the Collector and by the Directorate of Civil Administration and the Comunidade of Sancoale was directed to enter into a Lease Agreement with said Birla Gwalior Private Limited on terms and conditions stipulated by the Comunidade of Sancoale.

Thereafter by a Deed of Lease dated 01.02.1969 executed by the Comunidade of Sancoale in favour of Birla Gwalior Private Limited, duly registered on 25.02.1969 with the Sub Registrar of Mormugao under Reg. No. 43 at pages 267 to 283 Book No. I, Volume No. 1, the Comunidade of Sancoale gave on lease various lands identified therein to the said Birla Gwalior Private Limited together admeasuring 499 Ha. 9500 sq.m. (Four hundred ninety-nine hectares and nine thousand five hundred square metres) under various Division (Lote) Numbers presently surveyed under new Survey Numbers, to the said Birla Gwalior Private Limited. The property bearing Survey No. 111/1 of Sancoale Village was a part of the leased lands [corresponding to the old cadastral plan of properties bearing Planta No. 14338 L.R. No. LXV(Part)].

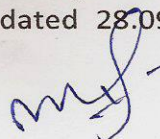
Acting under the provisions of Clause (2) of the said Deed of Lease dated 01.02.1969, the said Birla Gwalior Private Limited assigned all their leasehold rights in the entire leased lands, in favour of Zuari Agro Chemicals Limited by an Indenture of Assignment dated 04.12.1969 duly registered with the Sub Registrar of Mormugao on 22.12.1969 under Reg. No. 287, Book No. I, Volume No. 4.

Thereafter, in accordance with Clause (5) of the said Deed of Lease dated 01.02.1969 and after making the necessary payment due to Comunidade of Sancoale, the Comunidade of Sancoale sold and transferred the said entire leased lands to M/s Zuari Agro Chemicals Limited by a Deed of Conveyance dated 31.03.1971, which was duly registered with the Sub Registrar of Mormugao on 26.06.1971 under Reg. No. 167 at pages 335 to 358. Book No. I, Volume No. 9 and since 31.03.1971, said Zuari Agro Chemicals Limited was vested with absolute title to the said lands conveyed to it.

The name of Zuari Agro Chemicals Limited was later changed to Zuari Industries Limited as per the Certificate of Incorporation dated 12.02.1998. Another Company by the name "Zuari Holdings Ltd." was incorporated and formed on 10.09.2009 as per the Certificate of Incorporation issued by the Registrar of Companies.

There was a transfer of undertakings between "Zuari Industries Limited" and "Zuari Holdings Ltd." and as per the scheme of arrangement and demerger approved by the High Court of Bombay at Goa on 02.03.2012 under orders made in Company Petition No. 7/2011 connected with Company Application No. 19/2011 the property bearing Survey No. 111/1 of Sancoale Village admeasuring an area of 12,93,275 square metres, got transferred in the name of Zuari Holdings Ltd.

Subsequently, the name of "Zuari Holdings Ltd." was changed to "Zuari Agro Chemicals Limited" as per the Certificate of Incorporation dated 28.09.2012 issued by the



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Registrar of Companies. Thus, the property bearing Survey No. 111/1 of Sancoale Village admeasuring an area of 12,93,275 square metres came to be owned by "Zuari Agro Chemicals Limited" w.e.f. 28.09.2012.

The name of "Zuari Industries Limited" was changed to "Zuari Global Limited" as per the Certificate issued by the Registrar of Companies dated 26.06.2012.

However, the name of "Zuari Global Limited" was again changed to "Zuari Industries Limited" vide "Certificate of Incorporation pursuant to change of name" dated 16.06.2022.

Vide a Deed of Sale dated 08.9.2021 duly registered with the Sub-Registrar of Mormugao under Reg. No. MOR-1-1358-2021 dated 09.9.2021, Zuari Agro Chemicals Limited sold a portion of land admeasuring 60,880 square metres of land in Survey No. 111/1 of Sancoale Village, to Zuari Global Limited. Thereafter Zuari Global Limited got the said area of 60,880 square metres partitioned from the rest of the larger property under Survey No. 111/1 of Sancoale Village, vide Order dated 25.1.2022 of the Inspector of Survey and Land Records and the partitioned parcel of land admeasuring 60,880 square metres was allotted a new survey number, i.e., Survey No. 111/1-A in the name of Zuari Global Limited with an area of 60,880 square metres. Subsequently Zuari Industries Limited (erstwhile Zuari Global Limited) sold the said land under Survey No. 111/1-A to said Prime Builders, vide a Deed of Sale dated 19.10.2023, duly registered with the Sub-Registrar of Mormugao under Reg. No. MOR-1-1924-2023 dated 20.10.2023 and hence w.e.f. from 19.10.2023, said Prime Builders became the sole owner in title and possession of the land under Survey No. 111/1-A of Sancoale Village with an area of 60,880 square metres.

DOCUMENTS EXAMINED:

1. Minutes of Meeting dated 10.11.1968 of Comunidade of Sancoale
2. Letter No. RD/COM/441/68 dated 06.01.1969 from Revenue Department to M/s Birla Gwalior Private Limited.
3. Letter No. CAB/58/65/69 dated 07.01.1969 from Collector and D.C.A to Administrator of Comunidades, Salcete.
4. Deed of Lease between Comunidade of Sancoale and M/s Birla Gwalior Private Limited dated 01.02.1969
5. Indenture of Assignment between M/s Birla Gwalior Private Limited and Zuari Agro Chemicals Limited dated 04.12.1969
6. Deed of Conveyance dated 31.03.1971 between Comunidade of Sancoale and M/s Zuari Agro Chemicals Limited.
7. Certificate of Incorporation issued by the Registrar of Companies Goa, Daman & Diu dated 12.02.1993
8. Certificate of Incorporation dated 10.9.2009 issued by the Registrar of Companies Goa, Daman & Diu.
9. Certificate of Incorporation dated 28.09.2012 issued by the Registrar of

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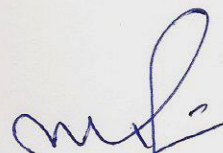
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Companies Goa.

10. Certificate of Incorporation issued by the Registrar of Companies Goa, Daman & Diu dated 26.06.2012
11. Company Petition No. 7/2011 connected with Company Application No. 19/2011 in the High Court of Bombay at Goa.
12. Form I & XIV of Survey No. 188/1-B of Sancoale Village in the name of Zuari Industries Limited.
13. Deed of Sale dated 5.1.2022 between Zuari Agro Chemicals Limited and Prime Builders and Zuari Global Limited.
14. Deed of Rectification dated 3.11.2022 between Zuari Agro Chemicals Limited and Prime Builders and Zuari Industries Limited (erstwhile Zuari Global Limited).
15. Order dated 25.1.2023 of the Inspector of Survey & Land Records.
16. Form I & XIV of Survey No. 188/1-C of Sancoale Village in the name of Prime Builders.
17. Deed of Sale dated 8.9.2021 between Zuari Agro Chemicals Limited Zuari Global Limited.
18. Order dated 25.1.2022 of of the Inspector of Survey & Land Records.
19. Deed of Sale dated 19.10.2023 between Zuari Industries Limited (erstwhile Zuari Global Limited) and Prime Builders.
20. Form I & XIV of Survey No. 111/1- of Sancoale Village in the name of Prime Builders.
21. Development Permission dated 22.12.2023 from Mormugao Planning & Development Authority.

OPINION

Based on the aforesaid discussion, I conclude and opine that Prime Builders have clear title to the properties bearing Survey No. 188/1-C of Sancoale Village with an area of 2209 square metres and Survey No. 111/1-A of Sancoale Village with an area of 60880 square metres. I do not find any registered encumbrance affecting the title of Prime Builders to the said properties. I further certify that the amalgamation of both properties for the purpose of development is legal. I further certify that the title of Prime Builders to the said properties is marketable.


(ULHAS G. SHETYE)