

LEGAL DUE DILIGENCE REPORT

In respect of

ALL THAT piece and parcel of land measuring 3 Bighas 5 Cottahs 6 Chittacks 5 Sq. ft. (equivalent to 4389.44 square meter or 66 cottahs) more or less Together With structures thereon situate lying at and being Premises No. 13/1, Ballygunge Park Road Kolkata-700019, P.S. Karaya, District South 24-Parganas

["SUBJECT PROPERTY" - Described under Schedule I]

Owned by

Arun Properties LLP ("Owner")

CLIENT: PRIMARC PROJECTS PRIVATE LIMITED

**6A, Elgin Road, 2nd floor, Post Office - Lala Lajpat Rai Sarani, Police Station - Bhawanipore, Kolkata - 700020,
West Bengal**

DATE: 5 APRIL 2021



**Khaitan & Co LLP
Advocates, Solicitors, Notaries, Patent & Trademark Attorneys
Emerald House
1B Old Post Office Street
Kolkata 700 001, India
T: +91 33 2248 7000; F: +91 33 2248 7656**

Primarc Projects Private Limited

6A, Elgin Road, 2nd floor
Kolkata - 700020,
West Bengal

Kind Attention: Ms. Suneeta Kar

Dear Sirs

Re: Legal due diligence report in respect of ALL THAT piece and parcel of land measuring 3 Bighas 5 Cottahs 6 Chittacks 5 Sq. ft. (equivalent to 4389.44 square meter or 66 cottahs) more or less Together With structures thereon situate lying at and being Premises No. 13/1, Ballygunge Park Road Kolkata-700019, P.S. Karaya, District South 24-Parganas (hereinafter referred to as "Subject Property" and more fully described in Schedule I hereunder)

1. **PRELIMINARY:**

1.1 We understand that Primarc Projects Private Limited ("**Client**"), a company incorporated under the Companies Act, 1956 having its registered office at 6A, Elgin Road, 2nd floor, Post Office - Lala Lajpat Rai Sarani, Police Station - Bhawanipore, Kolkata - 700020, West Bengal is desirous of entering into a development agreement with one Arun Properties LLP ("**Owner**"), a limited liability partnership incorporated in accordance with the Limited Liability Partnership Act, 2008 and having its registered office at premises No 13/1, Ballygunge Park Road, Police Station - Karaya, Post Office - Ballygunge, Kolkata - 700019, West Bengal for construction and development of multistoried buildings/s on the Subject Property ("**Proposed Transaction**"). For the Proposed Transaction, as instructed by the Client, our legal due diligence report ("**Report**") in respect of the Subject Property mentioned hereunder is submitted in the manner appearing hereinafter:

1.2 Our Report is limited to and based on the following:

1.2.1 Our perusal of the photo copies of the documents specified in **Schedule II** provided to us by the representatives of the Owner ("**Owner Representatives**").

1.2.2 External Searches as conducted by our external search counsel as detailed in this Report.

1.2.3 We have also relied on the responses given by the Owner Representatives to the various requisitions on title raised by us from time to time.

1.2.4 We draw your attention to Schedule III of this Report which sets out our limitation to liability, the qualifications and the assumptions made by us in compiling this Report.

2. **DEVOLUTION OF TITLE**

From the recitals and contents of the documents described in Schedule II hereunder, we have noted the following:

2.1 By a registered indenture of conveyance dated 26 February 1907 and registered in the office of the Registrar of Sealdah in Book No. 1, Volume No. 12, pages 1 to 11, Deed no. 615 for the year 1907 and subsequently as rectified by a registered indenture of rectification dated 14 August 1908 registered at the office of the Sub-Registrar of Sealdah in Book No I, Volume No 34, pages 119 to 124, Deed No 2845 for the year 1908, both executed between Mahabunnessa Bibee, Shaikh



Wahed Buksh and Shaikh Majid Buksh therein mentioned as the 'vendors' of one part and one Gool Mahomed Khan therein mentioned as the 'purchaser' of the other part, the said Gool Mahomed Khan became the owner of Holding Nos 88A and 94 having an area of 2 Bighas, 17 Cottahs and 14 Chittacks in Division V, Sub Division H, Dehee Birjee Serampore in the District of 24 Pergannahs, Sub-district Sealdah, Thana Ballygunge, for the consideration therein mentioned.

- 2.2 By an indenture of conveyance dated 30 November 1908 ("**1908 Deed**") and made between Gool Mohammed Khan therein described and called the 'vendor' of the one part and Moulvi Shasmul Huda (also known as Nawab Sir Syed Shamsul Huda) ("**Nawab**") therein described and called the 'purchaser' of the other part and registered at the office of Sub-Registrar, Sealdah in Book No I, Volume No 40, pages 92 to 97, Being No 3510 for the year 1908, the said Moulvi Shamsul Huda for the consideration therein mentioned purchased from the said Gool Mohammed Khan the pieces and parcels of land admeasuring 2 Bighas, 17 Cottahs and 14 Chittacks (appears to have been rectified as 2 Bighas, 16 Cottahs and 5 Chittacks by countersigning) comprised in Holding Nos 88A and 94 in Division V, Sub Division H, Dihee Birjee Serampore in the district of 24 Pergunnahs, Sub-district Sealdah, thana Ballygunge and being the municipal premises No 4, Old Ballygunge Second Lane ("**Premises No. 4**") in the suburbs of the town of Calcutta fully mentioned and described therein.
- 2.3 On 14 February 1920, the said Nawab Sir Syed Shamsul Huda opened a cash credit account with one Bengal National Bank Ltd. (since then in liquidation) ("**said BNB**") up to a limit of Rs. 25,000.00 and as collateral security deposited with the said bank the said 1908 Deed with an intent to create an equitable mortgage on the said Premises No 4.
- 2.4 The said Nawab, who was during his life time and at the time of his death a Mohammedan governed by the Sunni School of Mohammedan Law died on the 7 October 1922 having previously made his last will and testament in English language and character bearing dated 17 September 1918 and a codicil thereto dated 12 August 1922 (collectively "**said Will**") and leaving amongst others the said Premises No 4.
- 2.5 By the said Will, said Nawab appointed his wife Shamsun Nehar Hossaini Begum ("**Begum**"), one Rashidal Hussan ("**Rashidal**") and younger brother namely Syed Mohammed Masih ("**Syed**") to be the executrix and executors of his said Will. By his said Will, the Nawab gave and bequeathed one-third part of all his movable and immovable properties to one Razia Khatun, being minor daughter of his younger brother said Syed and whom the Nawab had brought up since her infancy as his own child. By his said Will, the Nawab did not make any disposition regarding the remaining two-third shares of his properties. The said two-third shares of his properties devolved on his death to the heirs left by the said Nawab, namely, his widow the said Begum, his two brothers namely said Syed and Syed Mohammed Maleeh ("**Maleeh**") and one sister Rabia Khatun.
- 2.6 On 23 May 1923, the said 1908 Deed was deposited by the said Bengal National Bank Ltd. with the Imperial Bank of India at Calcutta as security for certain advances made to the said Bengal National Bank Ltd., by the said Imperial Bank of India.
- 2.7 Subsequently, Begum, Rashidal and Syed, being the executrix and executors of said Will of the said Nawab applied in the Court of the District Judge of 24 Parganas in Case No. 51 of 1925 under Act XXIX of 1925 for grant of probate of the said Will and on 13 July 1926 probate of the said Will was granted by the District Judge of 24 Parganas to them as such executrix and executors as aforesaid. In the circumstances aforesaid on the death of the Nawab, the Begum became entitled to an undivided

1/6th part or share (or 17%), the said Syed to an undivided 1/5th part or share (or 20%), the said Maleeh to an undivided 1/5th part or share (or 20%), the said Rabia Khatun to an undivided 1/10th part or share (or 10%) and the said Razia Khatun (also known as Razia Begum) to the remaining undivided 1/3rd part or share (or 33%) of and in, amongst others, the said Premises No 4.

- 2.8 The said Begum died intestate on 13 December 1926 leaving her mother Omme Salma Begum and her paternal uncle Ganiul Baqui her surviving as her sole heirs under the Sunni School of Mohammedan Law by which she was during her lifetime and at the time of her death governed. On the death of the said Begum intestate, her undivided 1/6th part or share (or 17%) in, amongst others, the said Premises No 4 as was inherited by her from the Nawab devolved upon the said Omme Salma Begum inheriting an undivided 1/18th part or share (or 6%) and the said Ganiul Baqui an undivided 1/9th part or share (or 11%). Upon the demise of the said Begum, the said Rashidal and the said Syed as the surviving executors continued to administer the estate left by the said Nawab.
- 2.9 On 26 May 1927, the said Imperial Bank of India ("Imperial") instituted a suit in the Hon'ble High Court at Calcutta being Suit No. 1215 of 1927 ("said Suit") for the recovery of the moneys and for enforcement of the security held by the said Imperial including, amongst others, the said 1908 Deed and by an order dated 1 June 1927 made in the said Suit, Charles Ernest Walker, Clarence George Ashworth and Joseph Benjamin Stanley were appointed as Receivers of the assets and properties and security of the said BNB including the said charge on the said Premises No 4. By an order dated 2 August 1927 made by the Hon'ble High Court at Calcutta in the matter of the Companies Act and in the matter of the said BNB, the said BNB was directed to be wound up. By an order dated 9 August 1927 made in the said matter, the said Clarence George Ashworth, the said Charles Earnest Walker and Edwin John Carter were appointed Liquidators for the purpose of such winding up of the said BNB.
- 2.10 By a Bengali Kobala dated 26 September 1927 registered in Book No. 1, Volume No. 108, pages 234 to 266, Deed no. 4114 for the year 1927, the said Ganiul Baqui sold to the said Omme Salma Begum, amongst other properties, his said undivided 1/9th part or shares (or 11%) in the said Premises No 4. In the circumstances aforesaid the said Omme Salma Begum became entitled to an undivided 1/6th part or share (or 17%) in the said premises No 4.
- 2.11 By an order dated the 23 April 1928 made in the said Suit, one David Mitchell was appointed an additional receiver with all the powers provided for in the order dated 1 June 1927. On 1 December 1927 there was due of a sum of Rupees thirty two thousand three hundred and seven and pies three together with interest thereon to the said BNB, on the said account of the said Nawab and on the security of the title deed of the said Premises No 4.
- 2.12 By an order dated 11 October 1928 made in the said Suit the appointed receivers were inter alia authorized to grant and assign the claim of the said BNB on the account of the said Nawab and as security on the said Premises No 4 for the consideration of Rs 12,500/- in full settlement of the claim of the said BNB in favour of the person nominated by the said Rashidal and said Syed. The said Rashidal and Syed having no money for payment of the said debt, requested one Razaur Rahman Khan ("Razaur") to take from the said receivers an assignment of the claim and all moneys due on the said account and of the said security for the sum of Rs 12,500/-. For payment of the said debt payable in respect of the said equitable mortgage and for payment of the additional stamp duty on the probate of the said Will of the said Nawab and for payment of the rent due in respect of the estate of the said Nawab and for other purposes in course of administration of the estate of the said Nawab, the said Rashidal and Syed proposed to and agreed with Razaur Rahman Khan for the



absolute sale to him of the *separated northern portion* of the said Premises No 4 containing by measurement 1 bigha 10 cottahs and 10 sq. ft. for Rs 16,851/62.

- 2.13 By an indenture of assignment dated 29 November 1929 and registered at the office of Sub-Registrar, Sealdah in Book No I, Volume No 31, pages 109 to 114, Being No 2010 for the year 1929 and made between the said BNB in liquidation, represented by the said liquidators of the first part, the said receivers abovenamed i.e. Charles Ernest Walker, Clarence George Ashworth, Joseph Benjamin Stanley and David Mitchell of the second part and Razaur, therein called the 'purchaser' of the third part, the said BNB in Liquidation (by the said liquidators) and the said receivers in consideration of Rs 12,500/- paid to the said receivers by Razaur in full satisfaction of the claim of the said BNB, in the said account of the said Nawab assigned and transferred to said Razaur all the moneys due and payable to the said BNB with all interest in respect of the said account of the said Nawab and also granted conveyed and transferred to said Razaur the said Premises No 4, Old Ballygunge Second Lane being a security for the said moneys. The land area comprised in the schedule property mentioned in this Indenture is 2 Bighas, 16 Cottahs and 5 Chittacks.
- 2.14 By an indenture of conveyance also dated 29 November 1929 and registered at the office of Sub-Registrar, Sealdah in Book 1, Volume 26, Pages 207 to 219, Deed No. 1967 of 1929 and made between the said Rashidal and the said Syed as such surviving executors of the said Will of said Nawab therein called the 'vendors' of the one part and said Razaur therein called the 'purchaser' of the other part, the said Rashidal and the said Syed in pursuance of the said claim and in consideration of the sum of Rs 12,500/- which the vendor declared as having been received by him in full satisfaction of all moneys due and payable to him on the said debt and the said equitable mortgage created by the said Nawab transferred to said Razaur by the above recited indenture of assignment bearing even date together with the said indenture of conveyance as aforesaid and in consideration of the sum of Rs 4,351-6-2(2/3) paid by said Razaur to the said Rashidal and said Syed (the said sum of Rs 12,500 together with the said sum of Rs 4,351-6-2(2/3) making the said full consideration money of Rs 16,851/6/2(2/3)), the said Rashidal and the said Syed transferred and conveyed to Razaur the pieces or parcels of partly revenue paying and partly revenue free land containing by measurement 1 Bigha 10 Cottahs 10 chittaks 10 sq. ft. being the *separated northern portion* of the said Premises No 4.
- 2.15 The remaining portion of the said Premises No 4 had since been separately numbered and assessed by the then Calcutta Corporation as premises No 4/1, Old Ballygunge Second Lane ("**Premises No. 4/1**") and the said separated northern portion as purchased by Razaur under the conveyance dated 29 November 1929 as aforesaid continued to be known and numbered as Premises No 4, Old Ballygunge Second Lane.
- 2.16 By a Bengali kobala dated 12 December 1930 registered in Book No. 1, Volume No. 34, pages 163 to 201, Deed no. 414 of 1931, the said Omme Salma Begum sold to the said Razia Begum also known as Razia Khatun, amongst other properties, her said undivided 1/6th part or share in the said said Premises No 4/1, (formerly a part of Premises No 4). In the circumstances aforesaid the said Razia Begum thus became entitled to an undivided half share in the said Premises No 4.
- 2.17 In the event that had happened the said Syed, Rabia and Razia became jointly entitled to an undivided 4/5th part or share (or 80%) of and in the said Premises No 4/1, (formerly a part of Premises No 4), namely, the said Syed being entitled to an undivided 1/5th part or share (or 20%), the said Rabia being entitled to an undivided 1/10th part or share (or 10%) and the said Razia being entitled to an undivided half part or share (or 50%), whereas, the said Maleeh being entitled to the


remaining undivided 1/5th part or share of and in the said Premises No 4/1, (formerly a part of Premises No 4).

- 2.18 By an indenture of conveyance bearing dated 22 September 1932 registered at the office of Sub-Registrar, Sealdah in Book I, Volume No. 25, Pages 128-141, Deed No. 1540 of 1932 ("**Deed No. 1540**") and made between the said Syed the said Rabia and the said Razia therein called the 'vendors' of the first part the said Syed and the said Rashidal the surviving executors of the said Will of the Nawab of the second part and Razaur of the third part, the said Syed, the said Rabia and the said Razia sold and the said Syed and the said Rashidal as such surviving executors as aforesaid conveyed and confirmed unto said Razaur their said undivided 4/5th part or share in the piece or parcel of partly revenue paying and partly revenue free land measuring 1 Bigha, 16 Cottahs, 1 Chittack and 34 sq. ft. being said Premises No 4/1, (formerly a part of Premises No 4).
- 2.19 By a conveyance dated 13 May 1933 and registered at the office of Sub-Registrar, Sealdah in Book No I, Volume No 9, at pages 275 to 284, Being No. 715 for the year 1933 ("**Deed No. 715**") and made between the said Maleeh therein called the 'vendor' of the one part and Razaur therein called the 'purchaser' of the other part, the said Maleeh for the consideration therein mentioned sold to the said Razaur his undivided 1/5th part or share in the piece or parcel of partly revenue paying and partly revenue free land measuring 1 Bigha, 16 Cottahs, 1 Chittack and 34 sq. ft. being said Premises No 4/1, (formerly a part of No 4).
- 2.20 The said separated northern portion of the said Premises No 4 which continued to be known and numbered as Premises No 4, Old Ballygunge Second Lane as aforesaid had subsequently been renumbered and assessed by the then Corporation of Calcutta as Premises No 13, Palm Place and thereafter again renumbered and assessed as Premises No 13/1, Ballygunge Park (Road). The said Premises No 4/1 (formerly a part of No 4), Old Ballygunge Second Lane has subsequently been numbered and assessed as Premises No. 15, Palm Place.
- 2.21 By an indenture of lease dated 20 October 1959 made between the said Razaur therein described as the 'Lessor' of the one part and Jamilur Rahaman Khan therein described as the 'Lessee' of the other part, recorded in Book No I, Volume No 122, from pages 274 to 279 being No 4777 of the year 1959 ("**Deed No. 4777**") and registered at the office of the Registrar of Calcutta, the said Razaur Rahaman Khan for the consideration and on terms and conditions therein mentioned demised and leased unto Jamilur Rahaman Khan the premises No 15, Palm Place (by then, a piece and parcel of premises No 13/1, Ballygunge Park) for a term of 29 (twenty nine) years.
- 2.22 By a memorandum dated 11 July 1960 made between the said Razaur therein described as the 'guarantor' and Jamilur Rahaman Khan therein described as the 'mortgagor' of the one part and Turner Morrison & Company Private Limited ("**Turner**") therein described as the 'Company' of the other part recorded in Book No I, Volume No 143, from pages 1 to 14, Being No. 5008 of the year 1960 and registered at the office of the Registrar of Calcutta, the said Razaur admitted and acknowledged that he has deposited with said Turner the original title deeds bearing said Deed No. 715 and said Deed No. 1540 relating to an area admeasuring 1 Bigha, 13 Cottahs, 7 Chittacks and 30 Sq. Ft. comprised in premises No 15, Palm Place with an intent to create a security thereon by way of first mortgage in favour of said Turner for the due discharge of his liability. Further, the said Jamilur Rahaman Khan admitted and acknowledged that he has deposited with said Turner said Deed No. 4777 relating to an area admeasuring 1 Bigha, 13 Cottahs, 7 Chittacks and 30 Sq. Ft. comprised in premises No 15, Palm Place with an intent to create a security in respect of his



leasehold interest therein by way of a first mortgage in favour of said Turner.

- 2.23 By an indenture of further charge dated 20 December 1961 made between the said Razaur therein described as the 'guarantor' and Jamilur Rahaman Khan therein described as the 'borrower' of the one part and said Turner therein described as the 'lender' of the other part and registered at the office of the Registrar of Calcutta and recorded in Book No I, Volume No 167, from pages 32 to 40, being No. 6146 of the year 1961, the said Razaur admitted and acknowledged that the deposit with said Turner of the title deeds being said Deed No. 715 and Deed No. 1540 shall be a security and shall remain charged by way of mortgage for the due discharge of his liability for due repayment of a sum of INR 96,000 (Indian Rupees Ninety six thousand only) and other monies secured by deposit of title deeds as recorded in the memorandum dated 11 July 1960 as well as a further advance of INR 46,000 (Indian Rupees Forty Six thousand only). Further, the said Jamilur Rahaman Khan admitted and acknowledged that the deposit with said Turner of the original lease deed bearing Deed No. 4777 shall be a security for repayment of a sum of INR 96,000/- and other monies secured by deposit of title deeds as recorded in the memorandum dated 11 July 1960 as well as a further advance of INR 46,000/-.
- 2.24 By an agreement for sale dated 25 August 1964, the said Razaur agreed with one Prakash Chandra Sarawgi, son of Tolaram Sarawgi, for the absolute sale to him or to his nominee or nominees the said premises No 13/1, Ballygunge Park (Road) and the premises No 15, Palm Place free from all encumbrances save and except a mortgage and further charge created under the documents dated respectively 11 July 1960 and 20 December 1960 in favour of said Messrs. Turner Morrison & Co. Ltd and the alignment of the Scheme No LXXVI of the Calcutta Improvement Trust at or for the price of Rs 5,50,000.00 (Rupees Five Lacs and Fifty thousand only) and received from him the sum of Rs 25,001.00 (Rupees Twenty-five thousand and One only) by way of earnest and in part payment of the purchase price.
- 2.25 The said Prakash Chandra Sarawgi, son of Tolaram Sarawgi, nominated Tolaram (India) Limited as his nominee and requested the said Razaur Rahman Khan to sell to the purchaser the said premises No 13/1, Ballygunge Park (Road) and premises No 15, Palm Place on receipt from the purchaser the balance of the purchase price. By an indenture of conveyance dated the 24 May 1965 made between the said Razaur Rahman Khan therein described as the 'vendor' of the one part, Prakash Chandra Sarawgi, son of Tolaram Sarawgi deceased therein described as the 'confirming party' of the second part and Tolaram (India) Limited the therein described as the 'purchaser' of the third part, recorded in Book No I, Volume No 38, from pages 187 to 205 being No 3347 of the year 1965 and registered at the office of the Registrar of Calcutta, the said Razaur Rahman Khan for the consideration therein mentioned granted transferred and conveyed unto the said Tolaram (India) Limited the said premises No 13/1, Ballygunge Park (Road) comprising land admeasuring 1 Bigha, 9 Cottahs, 4 Chittack and 16 sq. ft. and premises No 15, Palm Place comprising land admeasuring 1 Bigha, 16 Cottahs, 1 Chittack and 34 sq. ft. free from all encumbrances save and except a mortgage and further charge created under the documents dated respectively the 11 July 1960 and 20 December 1960 (year is wrongly mentioned as 1960 instead of 1961) in favour of Messrs. Turner Morrison & Co. Ltd. on the said premises No 15, Palm Place on which a sum of Rs 16353.39 remained outstanding and subject to the alignment of the scheme No LXXVI of the Calcutta Improvement Trust.
- 2.26 By an indenture of transfer of lease dated 24 May 1965 (unregistered) made between the said Jamilur Rahaman Khan therein described as the 'vendor' of the one part and Tolaram (India)



Ltd. therein described as the 'purchaser' of the other part, the said Jamilur Rahaman Khan for the consideration therein mentioned assigned unto Tolaram (India) Ltd. the said premises No 15, Palm Place along with all its interest, claim and demand under the indenture of lease dated 20 October 1959, for the residue period of the said term of 29 (twenty nine) years which was the term of the indenture of lease dated 20 October 1959.

- 2.27 By an indenture of conveyance dated 8 December 1966 made between the said Tolaram (India) Limited therein described as the 'vendor' of the one part and Arun Properties Private Limited therein described as the 'purchaser' of the other part, recorded in Book No I, Volume No 193, from pages 181 to 189 being No 6425 of the year 1966 and registered at the office of the Registrar of Calcutta, the said Tolaram (India) Limited for the consideration therein mentioned granted transferred and conveyed unto Arun Properties Private Limited the premises No 13/1, Ballygunge Park (Road) comprising land admeasuring 1 Bigha, 9 Cottahs, 4 Chittack and 16 sq. ft. and premises No 15, Palm Place comprising land admeasuring 1 Bigha, 16 Cottahs, 1 Chittack and 34 sq. ft. subject to the said mortgage dated the 11th July 1960 and the further charge dated 20th December 1960 (year is wrongly mentioned as 1960 instead of 1961) in favour of M/s. Turner Morrison & Co. Ltd and subject to the alignment of the scheme No LXXVI of the Calcutta Improvement Trust but free from all other encumbrances.
- 2.28 By an indenture of guarantee and indemnity dated 8 December 1966 made between the said Tolaram (India) Limited therein described as the 'vendor' of the one part, Sova Chand Sarawgi and Prakash Chandra Sarawgi therein described as 'guarantors' of the second part and Arun Properties Private Limited therein described as the 'purchaser' of the third part, the said Tolaram (India) Limited, Sova Chand Sarawgi and Prakash Chandra Sarawgi jointly and severally undertook to indemnify and keep indemnified Arun Properties Private Limited against all costs, expenses, losses and damages which Arun Properties Private Limited may suffer or be put to in consequence of the said indenture of transfer of lease dated 24 May 1965 made between Jamilur Rahaman Khan and Tolaram (India) Limited not being registered and agreed to keep in deposit with Arun Properties Private Limited, a sum of INR 1,75,000 (Indian Rupees One lakh seventy five thousand only) to be appropriated by Arun Properties Private Limited towards any cost, charges, expenses, exemption fee and/or betterment fee which Arun Properties Private Limited may be liable to pay on account of scheme No LXXVI of the Calcutta Improvement Trust.
- 2.29 By an indenture of release dated 27 November 1967 made between the said Turner Morrison & Company Limited as the 'mortgagee' of the one part and Arun Properties Pvt Ltd as the 'company' of the other part, recorded in Book No I, Volume No 53, from pages 47 to 53, being No 548 of the year 1968 and registered at the office of the Registrar of Assurances, Calcutta, the said Turner Morrison & Company Limited granted, released and confirmed unto Arun Properties Private Limited an area admeasuring 1 Bigha 13 Cottahs 7 Chittacks 30 Sq. ft. being premises No 15, Palm Place and formerly known as premises No 4/1, Old Ballygunge Second Lane within the municipal limits of the town of Calcutta being part of Holding (formerly Nos 88A and 94) new Nos 326 and 327 in Sub-Division H, Division V, Mouza Ballygunge in Dehi Panchannogram, Police Station Ballygunge, Sub-Registry SealDAH in the district of Twenty four Parganas (together with messuages buildings and other erections erected thereon and commonly known as Adela Court and now being the premises No 13/1, Ballygunge Park).
- 2.30 By its Notification No 10077/M2C-41/65 dated 26 December 1967, the local self-government department of the Government of West Bengal sanctioned the cancellation by the Board of

Trustees for the Improvement of Calcutta of its General Improvement Scheme No LXXVI (Broad Street to Palm Avenue- Tiljala Lane). Consequently, premises No 13/1, Ballygunge Park (Road) and premises No 15, Palm Place were exempted from the scheme of the Calcutta Improvement Trust.

- 2.31 It has been represented to us by the Owner that premises No 15, Palm Place was subsequently renumbered as premises No 13/1/1, Ballygunge Park (Road). As per the copy of the Municipal Assessment Book of the Assessment Department, Kolkata Municipal Corporation, premises No 13/1/1, Ballygunge Park (Road) was amalgamated with premises No 13/1, Ballygunge Park (Road), being the "Subject Property" herein referred with effect from 3 December 2013 by the approval of the Municipal Commissioner dated 26 February 2014. Post amalgamation, a deed of gift dated 15 September 2015 was made by the said Arun Properties Private Limited in favour of the Kolkata Municipal Corporation and registered at the office of the District Sub-Registrar – III, Alipore in Book No. I, Volume No. 1603-2015, Pages 83471 to 83484 being No. 6410 of 2015 in connection with the free gift of an area of 2.789 Sq. Mtrs from the front North-Western side of the Subject Property for the purpose of road widening as per the provisions of Rule 59(2) of the Kolkata Municipal Corporation Building Rules 2009. *Such gift has resulted in the reduction of the recorded area of land as per Municipal records and/or actual area of land as per survey comprised in the Subject Property by 30.02 Sq. Ft. (2.789 Sq. Mtrs.)*
- 2.32 The said Arun Properties Pvt Ltd was converted into a limited liability partnership and certificate of registration on conversion was issued by the Registrar of Companies, West Bengal in the name of 'Arun Properties LLP' on 19 October 2015.
- 2.33 The name of Arun Properties LLP was mutated in the records of the Kolkata Municipal Corporation as an owner/person liable to pay tax with respect to Subject Property under Assessee No 110650200196 which is revealed from the mutation certificate dated 18 May 2016 in case No 0/065/18-MAY-16/97605 issued by the Kolkata Municipal Corporation.
- 2.34 For the reasons as aforesaid, said Arun Properties LLP, the Owner herein referred, has been absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said premises No 13/1, Ballygunge Park Road, referred to as the 'Subject Property' herein.
- 2.35 By a Development Agreement dated 5 November 2019 ("**First Development Agreement**"), registered with the District Sub-Registrar-III, Alipore, South 24 Parganas, in Book No.I, Volume No. 1603-2019, Pages 119830 to 119886, being No. 160303674, for the year 2019 executed between Arun Properties LLP and Primarc Multicon Properties LLP ("**PMPL**"), the Arun Properties LLP appointed PMPL to develop the Subject Property and commercially exploit the same, on the terms and conditions as mentioned therein. Pursuant to the First Development Agreement, Arun Properties LLP executed a Power of Attorney dated 5 December 2019 ("**First POA**") which was registered at the office of the Additional Sub Registrar III, South 24 Parganas and recorded in Book No-I. Volume No-1603-2019, Pages 133120 to 133148, Being No-160304133 for the year 2019 in favour of PMPL in terms of the First Development Agreement to deal with the Subject Property as mentioned therein.
- 2.36 Subsequently, due to various unavoidable circumstances, the parties to the said First Development Agreement mutually decided to cancel and/or terminate the same as granted by the Arun Properties LLP in favour of PMPL by executing a Deed of Cancellation dated 14 August 2020 ("**Cancellation Deed**"), made between the Arun Properties LLP and PMPL, and registered the same

at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2020, Pages 168164 to 168192, Being No. 190103378 for the year 2020. Simultaneously, Arun Properties LLP revoked the First POA by Deed of Revocation of Power dated 14 August 2020 executed between Arun Properties LLP and PMPL and registered at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. IV, Volume No. 1901-2020, Pages 4578 to 4604, Being No. 190100148 for the year 2020.

- 2.37 Subsequently, by a new development agreement dated 19 August 2020 ("**Second Development Agreement**"), registered with the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2020, Pages 255848 to 255911, Being No. 190104882 for the year 2020 executed between Arun Properties LLP and Primarc Projects Private Limited ("**PPPL**"), the Arun Properties LLP appointed PPPL to develop the Subject Property and commercially exploit the same, on the terms and conditions mentioned therein. In pursuant of the said Second Development Agreement, Arun Properties LLP executed a Power of Attorney dated 12 February 2021 ("**Second Power of Attorney**") and registered at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2021, Pages 91033 to 91070, Being No. 190101347 for the year 2021 whereby the Arun Properties LLP authorized the PPPL inter alia to deal with the Subject Property in terms of the Second Development Agreement as mentioned therein.

3. EXTERNAL SEARCHES

We have caused the following searches through our external Search Counsel in respect of the Subject Property. Please note that external searches as mentioned in this section were conducted till 31 August 2019, as instructed by client earlier.

3.1 REGISTRY OFFICES:

- (i) **Index I Searches** in the name of M/s Arun Properties Pvt Ltd a) from 1988 to 2001; b) from 2002 to 2015 (computerized records); and in the name of M/s Arun Properties LLP c) from 2015 till the time of causing searches (computerized records) at the offices of A) Registrar of Assurances, Kolkata; B) District Sub Registrar, Alipore, South 24 Parganas; and C) Additional District Sub-Registrar, Sealdah; and
- (ii) **Index II Searches** in respect of the Subject Property a) from 1965 to 2001; b) from 2002 to 2019 (computerized records) at the offices of the A) Registrar of Assurances, Kolkata; B) District Sub Registrar, Alipore, South 24 Parganas; and B) Additional District Sub-Registrar, Sealdah.

From the searches made for the aforementioned period, following entries based on the documents made available by the concerned registry offices were noted.

- (a) **Deed No 3347 of 1965:** Conveyance dated 24 May 1965 recorded in Book No I, Volume No 38, from pages 187 to 205 and registered at the office of the Registrar of Calcutta. *This transaction has already been recorded under Devolution of Title above mentioned and is, therefore, not in the nature of an adverse entry.*
- (b) **Deed No 6425 of 1966:** Conveyance dated 8 December 1966 recorded in Book No I, Volume No 193, from pages 181 to 189 and registered at the office of the Registrar of Calcutta. *This transaction has already been recorded under Devolution of Title above mentioned and is, therefore, not in the nature of an adverse entry.*

- (c) **Deed No 2453 of 2013:** A Declaration recorded in Book No I, Volume No 5, from pages 1955 to 1963 in deed No 2453 of 2013 and registered at the office of A.R.A-I, Kolkata. *The said transaction appears to be in the nature of a declaration dated 8 March 2013 in connection with the land area comprised in one part of the Subject Property situate lying at and being 13/1, Ballygunge Park Road and the length and situation of its boundaries. Such declaration appears to have been issued to the Kolkata Municipal Corporation prior to and in connection with the amalgamation of Premises No. 13/1/1, Ballygunge Park Road along with such Premises No. 13/1, Ballygunge Park Road and therefore, in view of such fact should not be considered as an entry having and adverse impact on the title of the Owner to the Subject Property. Such declaration records that fact that the area of land comprised in Premises No. 13/1 comes to 1 Bigha 9 Cottahs 4 Chittacks 16 Sq.ft. as per the Owner's purchase deed of 8 December 1966 but as per actual measurement and survey the area in possession of the Owner comes to 1 Bigha 9 Cottahs 8 Chittacks 9 Sq.ft.*
- (d) **Deed No 3350 of 2013:** A Declaration recorded in Book No I, Volume No 8, from pages 6726 to 6734 and registered at the office of the D.S.R. – III, South 24-Parganas. *The said transaction appears to be in the nature of a declaration dated 29 April 2015 in connection with the land area comprised in the Subject Property and the length and situation of its boundaries. Such declaration appears to have been issued to the Kolkata Municipal Corporation in connection with the sanctioning of building plans proposing erection of new structures on the Subject Property and therefore, in view of such fact should not be considered as an entry having and adverse impact on the title of the Owner to the Subject Property. Such declaration records that fact that the area of land upon amalgamation of Premises No. 13/1/1 with Premises No. 13/1 comes to 3 Bigha 5 Cottahs 6 Chittacks 5 Sq.ft. as per the Municipal/KMC Records but as per actual measurement and survey the area in possession of the Owner comes to 3 Bigha 5 Cottahs 9 Chittacks 43 Sq.ft.*

It is pertinent to mention here that some of the records in Index I as well as Index II for the period as hereinabove mentioned are in partly torn and tattered condition, and the records of Computer do not appear to be updated as yet. Therefore, in the event of there being any entry during the period hereinabove mentioned, the same could not be ascertained by the Search Counsel. Further, for the computer records, the Search Counsel was not given access to the indices in the registration offices and had to rely on oral information supplied by registration office personnel.

It is advisable, that the Client should obtain the latest certified copies of the title documents from the concerned registry offices for its record.

3.2 **COURTS:**

We have caused searches through our external Search Counsel in the names of a) M/s Arun Properties Pvt Ltd from the year 2008 to 2015 and b) M/s Arun Properties LLP from 2015 till the time of causing searches (i) in the Court of the Second Civil Judge (Junior Division) at Alipore; (ii) in the Court of the Second Civil Judge (Senior Division) at Alipore; and (iii) in the Learned Sheriff's Office, High Court, Calcutta.

From the report issued by the Court of Second Civil Judge (Junior Division) at Alipore, no title suit has been filed by or against a) M/s Arun Properties Pvt Ltd from the year 2008 to 2015 and b) M/s Arun Properties LLP from 2015 till the time of causing searches.

From the report issued by the Court of Second Civil Judge (Senior Division) at Alipore, no title suit has been filed by or against a) M/s Arun Properties Pvt Ltd from the year 2008 to 2015 and b) M/s Arun Properties LLP from 2015 till the time of causing searches.

During the course of searching in the attachment register in the Learned Sheriff's Office, High Court, Calcutta, no entry has been found against a) M/s Arun Properties Pvt Ltd from the year 2008 to 2015 and b) M/s Arun Properties LLP from 2015 till the time of causing searches.

3.3 **KOLKATA MUNICIPAL CORPORATION:**

We have caused the following searches through our external Search Counsel in respect of the Subject Property:

(i) **Assessment Department (South) of the KMC**

It appears from the 'No Objection Certificate' obtained from the Assessment Department of the Kolkata Municipal Corporation that the Subject Property is recorded in the name of M/s Arun Properties LLP as the owner under the Assessee No 110650200196. From the information provided by the said department of the KMC, we note that there are no records of any pending hearing of general revaluation in respect of the Subject Property.

(ii) **Building Department (South) of the KMC**

From the information provided by the Building Department of the KMC, we note that a building plan has been sanctioned in respect of the Subject Property on 15 October 2015 being sanctioned Plan No 2015070099 under plan Case No 2015070065. We further note that there is neither any demand nor cases of any illegal construction pending over and in respect of the Scheduled Property.

3.4 **RTI APPLICATIONS:**

Various applications under the provisions of the Right to Information Act, 2005 were made to seek information for any legal impediments, acquisition, vesting etc with respect to the Subject Property at various government departments as we deemed is required such as KMDA, KMC, ULC, LA, Khas Mahal Department. However, we have not received any reply to such applications and cannot comment on the same.

3.5 **ROC SEARCH:**

On the basis of our limited review of the documents available on the website of the Ministry of Corporate Affairs ("MCA"), we note that the Owner LLP does not have any open or closed charge. It is advisable that the client should conduct a detailed RoC search in order to determine whether any existing charge is subsisting with respect to the Subject Property.

4. **CONCLUSIONS/OBSERVATIONS**

Subject to the observations mentioned in this Report, the observations appearing hereinafter and existing development rights as granted in favour of PPPL by the Owner in relation to the Subject Property as mentioned in clause 2.37 above, we are of the opinion that the Owner has a good and marketable title to the Subject Property:

4.1 **Discrepancy in the area:**

It appears from the scrutiny of the title documents that the mother property being Premises No 4, Old Ballygunge Second Lane comprised of a land area admeasuring 2 Bighas 17 Cottahs 14 Chittacks when it was sold in 1908 by Mehabumessa Bibi to Gul Mohammad Khan. Subsequently, Razaur Rahman Khan, the predecessor-in-interest of the Owner, purchased a total land area of 3

Bighas 6 Cottahs 11 Chittacks 44 sq. ft. by way of two separate deeds in the years 1932 & 1933 relating to Premises No 4, Old Ballygunge Second Lane and Premises No 4/1, Old Ballygunge Second Lane (subsequently renumbered as Premises No 13/1, Ballygunge Park and Premises No 15, Palm Place respectively). However, Razaur Rahaman Khan sold the Subject Property comprising land area of 3 Bighas 5 Cottahs 6 Chittacks 5 sq. ft. to Tolaram (India) Ltd. in 1965. The same area was subsequently conveyed to the Owner in 1966. From the responses given by the Owner to our requisitions in respect of the above discrepancy, we have been represented that the Owners are unable to comment on the reason for the discrepancy in the land area relating to Premises No 4, Old Ballygunge, Second Lane (subsequently renumbered as Premises No 13/1, Ballygunge Park) mentioned in the indenture of 1929 and the indenture of 1965.

4.2 Existing Building Permit:

It appears that the Building Permit No 2015070099 dated 15 October 2015 issued by KMC in favour of Arun Properties Pvt Ltd was valid for 5 years, that is till 15 October 2020. Further, as per one of the terms of the said building plan the commencement of erection if not started within two years from the date of such sanction then a fresh application for sanction is required to be made. We have been represented that, the Owner has already issued a notice of commencement under Rule 22 of the KMC Building Rules, 2009 on 15 July 2019. Further, in terms of Office Circular bearing No. 5 of 2020-21 dated 17 July 2020 as issued by KMC, it appears that the validity of sanction plan has been extended for six months without any renewal fees as construction work was suspended due to pandemic of Covid-19 and lockdown whose validity has been expired or will expire between 25 March 2020 and 31 March 2021.

Schedule I SUBJECT PROPERTY

ALL THAT piece and parcel of 'bastu' land measuring 3 Bighas 5 Cottahs 6 Chittacks 5 Sq. ft. (equivalent to 4389.44 square meter or 66 cottahs) more or less TOGETHER WITH structures thereon situate lying at and being Premises No. 13/1, Ballygunge Park Road (which was previously Premises No 4, Old Ballygunge 2nd Lane) and comprising of erstwhile Premises No 13/1/1, Ballygunge Park Road (which was previously Premises No.15, Palm Place and prior thereto No 4/1, Old Ballygunge 2nd Lane) being part of Holding Nos 326 and 327 (previously No.88A and 94) Sub-Division-H, Division V, Mouza Ballygunge, Dihi Panchannagram, P.S. Karaya (previously P.S. Ballygunge), District South 24-Parganas within Ward No. 65 of the Kolkata Municipal Corporation, Kolkata-700019 butted and bounded:

IN THE NORTH:	By Ballygunge Park Road;
IN THE EAST:	Partly by 13/2, Ballygunge Park Road, partly by 29/7, Ballygunge Park Road and partly by 29/5 Ballygunge Park Road;
IN THE SOUTH:	Partly by 29/4, Ballygunge Park Road, partly by 29/3, Ballygunge Park Road and partly by 6, Old Ballygunge 2nd Lane;
IN THE WEST:	Partly by Old Ballygunge 2nd Lane, partly by 6, Old Ballygunge 2nd Lane and partly by 5, Old Ballygunge 2nd Lane;

Schedule II LIST OF DOCUMENTS

Sl. No	Documents
1	Indenture of conveyance dated 26 February 1907 registered in the office of the Registrar

Sl. No	Documents
	of Sealdah in Book No. 1, Volume No. 12, pages 1 to 11, deed no. 615 of 1907
2	Indenture of rectification dated 14 August 1908 registered at the office of the Sub-Registrar of Sealdah in Book No I, Volume No 34, pages 119 to 124, Deed No 2845 for the year 1908
3	Indenture of conveyance dated 30 November 1908 and registered at the office of Sub-Registrar, Sealdah in Book No I, Volume No 40, pages 92 to 97, Being No 3510 for the year 1908
4	Last will and testament of Moulvi Shamsul Huda, then Nawab Sir Syed Shamsul Huda in English language and character bearing date the 17 September 1918 and a codicil thereto dated the 12 August 1922
5	Order dated 13 July 1926 of District Judge of 24 Parganas in in Case No. 51 of 1925 under Act XXIX of 1925, granting probate of the last will and testament of Moulvi Shamsul Huda, then Nawab Sir Syed Shamsul Huda in English language and character bearing date the 17 September 1918 and a codicil thereto dated the 12 August 1922
6	Kobala or a Bengali deed of sale dated 26 September 1927 registered in Book No. 1, Volume No. 108, pages 234 to 266, deed no. 4114.
7	Indenture of assignment bearing date the 29 November 1929 and registered at the office of Sub-Registrar, Sealdah in Book No I Volume No 31 at pages 109 to 114 Being No 2010 for the year 1929
8	Indenture of conveyance bearing date the 29 November 1929 and registered at the office of Sub-Registrar, Sealdah in Book 1, Volume 26, Pages 207 to 219, deed No. 1967 of 1929
9	Kobala or Bengali Deed of Sale dated 12 December 1930 registered in Book No. 1, Volume No. 34, pages 163 to 201, deed no. 414 of 1931
10	Indenture of conveyance bearing date the 22 September 1932 registered at the office of Sub-Registrar, Sealdah in Book I, Volume 25, Pages 128-141, 1540 of 1932
11	Conveyance dated 13 May 1933 and registered at the office of Sub-Registrar, Sealdah in Book No I Volume No 9 at pages 275 to 284 Being No 715 for the year 1933
12	Indenture of lease dated 20 October 1959 recorded in Book No I, Volume No 122, from pages 274 to 279 being No 4777 of the year 1959 and registered at the office of the Registrar of Calcutta
13	Memorandum dated 11 July 1960 recorded in Book No I, Volume No 143, from pages 1 to 14 being No 5008 of the year 1960 and registered at the office of the Registrar of Calcutta
14	Indenture of further charge dated 20 December 1961 recorded in Book No I, Volume No 167, from pages 32 to 40 being No 6146 of the year 1961 and registered at the office of the Registrar of Calcutta
15	Indenture of conveyance dated the 24 May 1965 recorded in Book No I, Volume No 38, from pages 187 to 205 being No 3347 of the year 1965 and registered at the office of the Registrar of Calcutta
16	Indenture of transfer of lease dated 24 May 1965 made between Jamilur Rahaman Khan therein described as the 'vendor' of the one part and Tolaram (India) Ltd. therein described as the 'purchaser' of the other part
17	Indenture of conveyance dated 8 December 1966 recorded in Book No I, Volume No 193, from pages 181 to 189 being No 6425 of the year 1966 and registered at the office of the Registrar of Calcutta
18	Indenture of guarantee and indemnity dated 8 December 1966 made between Tolaram

Sl. No	Documents
	(India) Limited, Sova Chand Sarawgi and Prakash Chandra Sarawgi and Arun Properties Private Limited
19	Indenture of release dated 27 November 1967 recorded in Book No I, Volume No 53, from pages 47 to 53, being No 548 of the year 1968 and registered at the office of the Registrar of Assurances, Calcutta
20	Deed of gift dated 15 September 2015 and registered at the office of the District Sub-Registrar – III, Alipore in Book No. I, Volume No. 1603-2015, Pages 83471 to 83484 being No, 6410 of 2015
21	Development Agreement dated 5 November 2019 registered with the District Sub-Registrar-III, Alipore, South 24 Parganas, in Book No.I, Volume No. 1603-2019, Pages 119830 to 119886, being No. 160303674, for the year 2019
22	Power of Attorney dated 5 December 2019 registered at the office of the Additional Sub Registrar III, South 24 Parganas and recorded in Book No-I. Volume No-1603-2019, Pages 133120 to 133148, Being No- 160304133 for the year 2019
23	Deed of Cancellation dated 14 August 2020 registered at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2020, Pages 168164 to 168192, Being No. 190103378 for the year 2020.
24	Deed of Revocation of Power dated 14 August 2020 registered at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. IV, Volume No. 1901-2020, Pages 4578 to 4604, Being No. 190100148 for the year 2020
25	Development agreement dated 19 August 2020 registered with the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2020, Pages 255848 to 255911, Being No. 190104882 for the year 2020
26	Power of Attorney dated 12 February 2021 registered at the office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2021, Pages 91033 to 91070, Being No. 190101347 for the year 2021
27	Office Circular bearing No. 5 of 2020-21 dated 17 July 2020 as issued by Building Department, KMC

**Schedule III
(DISCLAIMER)**

N.B.: We have assumed the following in giving the Report hereinabove:

1. We have assumed the capacity of all natural persons, genuineness of all signatures, the conformity and the authenticity of all documents provided to us as original, and the conformity of the copies or extracts provided to us with that of the original documents.
2. We have assumed that the documents provided to us in connection with any particular issue are the only documents relating to such issue.
3. Where such documents/records were not available for review, we have relied upon the veracity of statements made.
4. Valuation and physical verification of the subject Property are not part of our scope of work, hence we have not examined the value or conducted any physical search/verification of the subject Property nor have we examined the issues of physical possession.
5. This Report is purely based on the photocopies of the documents supplied to us for the review along with the searches conducted as mentioned hereinabove.
6. The decision of proceeding with or consummating any transaction on the basis of this Report lies solely with Client and our findings documented in this Report shall not, in any way, constitute a

- recommendation as to Client or any other person should (or should not) consummate any transaction.
7. The Report is addressed to and is solely for the benefit of Client and no other person shall, except with consent of Khaitan & Co LLP, rely on the Report or any part thereof.
 8. This Report is only a limited report on the title of said Property as mentioned above based on the photocopies of documents as supplied to us and we suggest the client to verify these documents from their originals.
 9. We have also assumed that there are no facts or circumstances in existence and no events have occurred and /or brought to our notice which has rendered the title documents and/or other documents void or voidable or capable of rescission for any fraud or misrepresentation on the part of any party.
 10. We also make it clear that the Report is solely for the benefit of the client in connection with the transaction in question and cannot be relied upon by any other person or by the client in any other context or for any other purpose and that the Report is provided to the client and we further assumed that no obligation to advise the Client of any changes which may thereafter occur, whether or not brought to our attention.
 11. We also make it clear that our financial liability is only to the extent of the fees paid by you for making this Report, deeds and other documents.
 12. We also advise you to make local inspection and enquire with regard to the possession and occupants of the said Property.
 13. We have employed outsourced advocate/search counsel Mr. Phalguni Bag to conduct the searches as detailed in this Report. This Report is purely based on the searches conducted by Mr. Phalguni Bagh, Advocate and his report dated 31 August 2019. Please note that the process of searches in the registry offices, Court and/or governmental offices is often not reliable since the records are not updated/maintained properly and/or not provided for inspection. We do not opine on the validity, adequacy or completeness of such search reports. We have not done searches at any other government offices and/or revenue and/or tax departments and/or municipal body therefore we cannot comment whether any revenue, attachment proceeding, and tax dues are pending or not with respect to the Subject Property.
 14. This Report hereby supersede the legal due diligence report dated 31 October 2019 issued by the undersigned in favour of Primarc Multicon Properties LLP on the Subject Property.

For Khaitan & Co LLP



(N G Khaitan), Partner

Place: Kolkata

Date: 5 April 2021