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To,
Alembic Limited.
Vadodara.

Dt. 18-03-2023

Sub: In the matter of Title Clearance Certificate in respect of
Project:- The Gardens situated in land admeasuring 3830.72 Sq. Mtrs. on Western Side of (i) total land admeasuring 138137.71 Sq.mtrs out of entire land admeasuring 146119.50 Sq.mtrs of consolidated City Survey No. 2561 (Consists of Erstwhile City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 and all are consolidated as City Survey No. 2561) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara owned by Alembic Limited erstwhile Alembic Chemical Works Company Ltd. AND (ii) total land admeasuring 58389.5 Sq.mtrs of consolidated City Survey No. 2558 (Consists of Erstwhile City Survey No. 2558 and City Survey No. 2559 and consolidated as City Survey No. 2558) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara, owned by Shreno Limited.

Sir,

With reference to above referred subject, I state that Alembic Limited has approached me for obtaining Title Clearance Certificate for the captioned property. As desired by them records of the office of Sub-Registrar Baroda have been verified for the period from 1991 till 28-04-2021, and dt. 27-08-2021 vide various search receipts and dt. 18-03-2023,

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No. 3466 as per record of office of sub-registrar, Vadodara and necessary EC Certificate is issued by Office of Sub-Registrar, Vadodara. On the basis of the record available, I got search done and this report is being issued. I have also perused the following documents:-

1. I have perused copy of the property card issued by Supdt. City Survey, Vadodara for the land admeasuring 146119.50 Sq.mtrs of consolidated City Survey No. 2561 (Consists of Erstwhile City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 and all are consolidated as City Survey No. 2561) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara owned by Alembic Limited erstwhile Alembic Chemical Works Company Ltd.
2. I have perused copy of the property card issued by Supdt. City Survey, Vadodara for the land admeasuring 58389.5 Sq.mtrs of consolidated City Survey No. 2558 as per that, the same is Consists of Erstwhile City Survey No. 2558 and 2559 and consolidated as City Survey No. 2558 situated in village Gorwa, in Registration District & Sub-District Vadodara, owned by Shreno Limited.
3. I have also perused copies of the different Property Cards for the land bearing City Survey No. 2558 and 2559. 2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 in village Gorwa, in Registration District Vadodara, Sub-District Vadodara as per that, the name of Alembic Limited (erstwhile Alembic Chemical Works Company Ltd) is recorded for the said land and said property Cards are with reference to the land before consolidation.

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4. I have also perused copy of the order bearing No. CTS/Ekatra/Ward-2/2020 dt. 21-09-2020 passed by Supdt. City Survey No. 2, Gorwa, Vadodara, and as per that, an order was passed to consolidate erstwhile City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 and all are consolidated as City Survey No. 2561.
5. I have also perused copy of the Construction Permission / Raja Chitthi No. Ward/8-HB-14/2022-23 dated 01-06-2022 AND No. Ward/8-HB-33/2022-23 dated 23-08-2022 issued by Vadodara Mahanagar Palika, Vadodara.

Brief History:

That, the entire land in City Survey No. 2558 and 2559, 2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 in village Gorwa, in Registration District Vadodara, Sub-District Vadodara were having different property cards and that the said all City Survey numbers were covered in land bearing Revenue Survey no. 1119/1, 1119/2, 1120 And Revenue Survey No. 1093/1 Paiki, 1099/1, 1101/2, 1102/1, 1103, 1109/1, 1109/2, 1109/3, 1109/4, 1118, 1121, 1169/1, 1169/2, 1170, 1171/1 in village Gorwa, in Registration District Vadodara, Sub-District Vadodara. The said lands were purchased by M/s Alembic Chemical Works / M/s Alembic Chemical Works Company Ltd / Alembic Glass Industries Ltd. vide different sale deeds executed in their favour for different lands and on the basis of the same, their names were mutated in revenue record for respective

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survey numbers. Necessary orders to use the said lands for non agriculture purpose was also granted and accordingly said owners started using land for non agriculture purpose. Thereafter as per survey settlement of the said lands by City Survey department, different city survey numbers were granted and accordingly City Survey No. 2558 and 2559, 2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 in village Gorwa, in Registration District Vadodara were earmarked and name of Alembic Chemical Works / Alembic Chemical Works Company Ltd were recorded for land bearing City Survey No. 2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 for the period beyond 30 years. Similarly, the name of Alembic Glass Inds. Limited was recorded for land bearing City Survey No. 2558 and 2559 for the period beyond 30 years. Name of company i.e. Alembic Chemical Works Company Ltd was changed as M/s Alembic Limited pursuant to the fresh certificate of incorporation dated 31.05.1999 issued by the Registrar of Companies, Gujarat in this regard. Thus, the land bearing City Survey No. 2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 in village Gorwa, Vadodara were of the ownership of Alembic Limited. Similarly, name of the company Alembic Glass Industries Limited was changed to Shreno Limited pursuant to the fresh certificate of incorporation dated 19.09.2006 issued by the Registrar of Companies, Gujarat in this regard and therefore land bearing City Survey No. 2558 and 2559 were of the ownership of Shreno Limited. Thereafter, the City Survey Supdt. Vadodara has passed order for consolidation of the said City survey numbers vide order No. CTS/Ektra/Ward-2/2020 dt.

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21-09-2020 and accordingly (i) land bearing City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 are consolidated as one City Survey No. 2561; and (ii) land bearing City Survey No. 2558 and 2559 are consolidated as one City Survey No. 2558.

Thus, in view of the same, the land bearing consolidated City Survey No. 2558 having total area admeasuring 58389.5 Sq.mtrs is of the ownership of Shreno Limited.

While, land bearing consolidated City Survey No. 2561 having total area admeasuring 146119.50 Sq.mtrs was of the ownership of Alembic Limited. Out of the said entire land, a part of the land admeasuring 7981.79 Sq.mtrs were transferred in name of Alembic Pharmaceuticals Ltd. pursuant to the order passed by Hon'ble Gujarat High Court in Company Petition No. 152 and 153 of 2010 r/w. Company Application No. 215 and 216 of 2010 and stamp duty paid on the said order. Thus, in view of the same, out of said entire land admeasuring 146119.50 Sq.mtrs of consolidated City Survey No. 2561, land admeasuring 138137.71 Sq.mtrs remained with Alembic Limited, with ownership and possessory rights.

Out of the said entire land (i) total land admeasuring 138137.71 Sq.mtrs out of entire land admeasuring 146119.50 Sq.mtrs of consolidated City Survey No. 2561 (Consists of Erstwhile City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 and all are consolidated as City Survey No. 2561) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara

owned by Alembic Limited erstwhile Alembic Chemical Works Company Ltd. AND (ii) total land admeasuring 58389.5 Sq.mtrs of consolidated City Survey No. 2558 (Consists of Erstwhile City Survey No. 2558 and City Survey No. 2559 and consolidated as City Survey No. 2558) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara, owned by Shreno Limited, the owners have decided to develop the land admeasuring 3830.72 Sq.mtrs on Western Side as Project:- The Gardens, with reference to construction permission as mentioned hereinabove.

I have also caused necessary search from the record of the office of Sub-Registrar, Vadodara through search clerk, on the basis of the record available and search taken from the record of the office of sub-registrar, Vadodara and EC report issued for the said land, and as per that, I have not found any adverse entry for the captioned property.

OPINION

Thus on the basis of the documents mentioned hereinabove and search taken from the record of the office of Sub-Registrar, Vadodara, I am of the opinion for the land of the **Project:- The Gardens situated in land admeasuring 3830.72 Sq.mtrs** on Western Side of (i) total land admeasuring 138137.71 Sq.mtrs out of entire land admeasuring 146119.50 Sq.mtrs of consolidated City Survey No. 2561 (Consists of Erstwhile City Survey No.2562 to 2567, 2570, 2690 to 2719, 2723 to 2776, 2778 to 2843 and all are consolidated as City Survey No. 2561)

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situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara **owned by Alembic Limited** erstwhile Alembic Chemical Works Company Ltd. AND (ii) total land admeasuring 58389.5 Sq.mtrs of consolidated City Survey No. 2558 (Consists of Erstwhile City Survey No. 2558 and City Survey No. 2559 and consolidated as City Survey No. 2558) situated in village Gorwa, in Registration District Vadodara, Sub-District Vadodara, owned by Shreno Limited and as such title of the said property is clear, marketable and free from all encumbrances.



[Signature]
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