

Nayan C. Shah
Advocate

B/h Arpan Complex
Nizampura,
Vadodara- 390 002
M : + 91 98250 61501
E : nayan4884@gmail.com

NO ENCUMBRANCE CERTIFICATE

This is to certify that I, **NAYAN C. SHAH, Advocate** has investigated the title of the immovable property which is more particularly described in “schedule of the property” hereunder, is owned by NEPTUNE INFRASPACE PVT LTD, a registered company under The Companies Act (Hereinafter referred as owner). By pursuing the title deeds relating thereto and taking necessary search and as per the my investigation report Dtd. 15.05.2018, I am of the opinion that the title of the owner in respect of the said property is clear, marketable and free from encumbrance, charges and/or claims.

Schedule of the property

The property being admeasuring 8080 Sq. Mtrs. out of total admeasuring 72843 Sq. Mtrs. area of City Survey No. 921/Paiki & 1100/B, bearing R. S. Nos. 108/B, 111/B & 112/B of Mouje Village - Subhanpura in the Registration District Sub- District Vadodara

Date: 15.05.2018
Vadodara.



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May 15, 2018

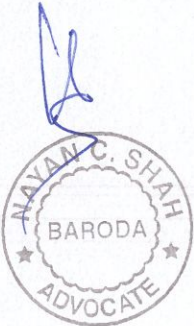
TITLE CLEARANCE CERTIFICATE

On the request of my client, I have investigated the title of the property being admeasuring 1894.95 Sq. Mtrs. out of total admeasuring 72843 Sq. Mtrs. area of City Survey No. 921/Paiki & 1100/B, bearing R. S. Nos. 108/B, 111/B & 112/B of Mouje Village - Subhanpura in the Registration District Sub- District Vadodara, more particularly described in the schedule herein below. For my reference, I have gone through the relevant documents and records placed before me.

I have, earlier, issued a Title Clearance Certificate Dtd. 21.06.2017 in respect of the said property and that time, I have also caused the search to be made for the last 31 years from the Office of the Sub-Registrar, Vadodara and found no adverse entry in respect of subject property.

Now I am again instructed to issue Title Clearance Certificate of the said property. I have further caused the search to be made for the last 2 years in respect of the said property with the Office of the Sub-Registrar, Vadodara and have found no adverse entry.

It can be seen from the City Survey records that originally the property being R.S.Nos. 108/B, 111/B & 112/B having City Survey No.

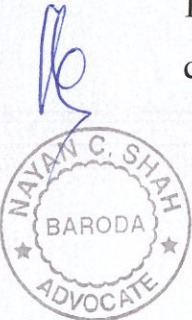


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921/Paiki & 1100/B total admeasuring 72843 Sq. Mtrs. was of the ownership of Ambalal Sarabhai Enterprises Ltd.

Thereafter, the said Ambalal Sarabhai Enterprises Ltd. representing through its authorized signatory – Mr. A. H. Parekh had sold the Construction, total admeasuring 21642 Sq. Mtrs. situated over the land total admeasuring 72843 Sq. Mtrs. of City Survey No. 921/Paiki & 1100/B by executing a sale-deed on 04.07.2011 in favour of Neptune Infraspaces Pvt. Ltd. Representing through its Director – Niral Krupesh Patel, which was duly registered before the Sub-Registrar, Vadodara on the same day vide Registration Entry No. 5620. The Entry to this effect has been made in to the Property card of the said Property on 16.10.2012 vide Entry No. 6883, which was duly verified and certified by the competent authority on 22.11.2012.

Thereafter, the said Ambalal Sarabhai Enterprises Ltd. representing through its authorized signatory – Ms Chaulaben M. Shastri has sold the property being City Survey No. 921/Paiki & 1100/B total admeasuring 72843 Sq. Mtrs. by executing a sale-deed on 25.06.2015 in favour of Neptune Infraspaces Pvt. Ltd. Representing through its Director – Niral Krupesh Patel, which was duly registered before the Sub-Registrar, Vadodara on 29.06.2015 vide Registration Entry No. 5507. The Entry to this effect has been made in to the Property card of the said Property on 02.07.2015 vide Entry No. 11, which was duly verified and certified by the competent authority on 05.09.2015.



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Earlier, the Non-agricultural Permission for Industrial Use in respect of the said property was granted by The Collector, Vadodara vide Nos. L.N.D./S.R./1/113/1959, Dtd. 16.10.1959 & L.N.D./S.R./1/113/1959, Dtd. 17.03.1960. The Owners- Neptune Infraspaces Pvt. Ltd. has applied for Revise Non-Agricultural Permission for Commercial Use of the said properties being City Survey No. 921/Paiki & 1100/B total admeasuring 72843 Sq. Mtrs. and the same has been granted by the Collector, Vadodara on Dt. 19.09.2016 vide Order No. N.A./Sec. 67/S.R./ 94/ 2015-2016, No. N.A./ Sec. 67/ Vashi/ 541-549/2016. The Entry to this effect has been made in to the Property card of the said Property on 06.10.2016 vide Entry No. 42, which is duly verified and certified by the competent authority.

Thereafter, Neptune Infraspaces Pvt. Ltd. through its Director – Niraj Krupesh Patel have mortgaged the property being Block No. I admeasuring 3475.88 Sq. Mtrs. out of City Survey No. 921/Paiki & 1100/B with Dena Bank and the Mortgage-deed for the same is duly registered before the Sub-Registrar, Vadodara on Dt. 21.03.2016 vide Registration Entry No. 2838. Further, Neptune Infraspaces Pvt. Ltd. through its Director – Niraj Krupesh Patel have also mortgaged the property being Block No. J admeasuring 3361.39 Sq. Mtrs. & Block No. K admeasuring 6810.52 Sq. Mtrs. (Total admeasuring 10171.91 Sq. Mtrs.) out of City Survey No. 921/Paiki & 1100/B with Dena Bank and the Mortgage-deed for the same is duly registered before the Sub-Registrar, Vadodara on Dt. 21.03.2016 vide Registration Entry No. 2839.

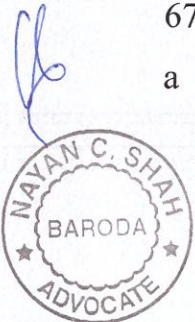


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Thereafter, Neptune Infraspaces Pvt. Ltd. through its Director – Niral Krupesh Patel has sold the land admeasuring 24505.70 Sq. Mtrs. out of City Survey No. 921/Paiki & 1100/B total admeasuring 72843 Sq. Mtrs. to Monarchy Developers by a sale-deed Dtd. 21.12.2016 vide Registration Entry No. 10727. The Entry to this effect has been made in to the Property card of the said Property on 29.12.2016 vide Entry No. 53, which is duly verified and certified by the competent authority on 15.03.2017.

Thereafter, the said Ambalal Sarabhai Enterprises Ltd. representing through its authorized signatory – Ms Chaulaben M. Shastri has sold the property being City Survey No. 921/Paiki & 1100/B admeasuring 1575 Sq. Mtrs. by executing a sale-deed on 27.02.2017 in favour of Neptune Infraspaces Pvt. Ltd. representing through its Director – Niral Krupesh Patel, which is duly registered before the Sub-Registrar, Vadodara on the same day vide Registration Entry No. 1525. The Entry to this effect has been made in to the Property card of the said Property on 04.04.2017 vide Entry No. 66, which is duly verified and certified by the competent authority on 15.06.2017.

Thereafter, the said Neptune Infraspaces Pvt. Ltd. through its Director – Niral Krupesh Patel has sold the property being admeasuring 6702 Sq. Mtrs. out of City Survey No. 921/Paiki & 1100/B by executing a sale-deed on 27.02.2017 in favour of Haryana Containers Ltd.



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representing through its authorized Signatory – Ms Chaulaben M. Shastri, which is duly registered before the Sub-Registrar, Vadodara on the same day vide Registration Entry No. 1526. The Entry to this effect has been made in to the Property card of the said Property on 12.04.2017 vide Entry No. 69, which is duly verified and certified by the competent authority on 15.06.2017.

Simultaneously, the said Neptune Infraspaces Pvt. Ltd. through its Director – Niral Krupesh Patel has sold the property being admeasuring 1726 Sq. Mtrs. out of City Survey No. 921/Paiki & 1100/B by executing a sale-deed on 27.02.2017 in favour of Swestri Investments Pvt. Ltd. representing through its authorized Signatory – Deepak J. Desai, which is duly registered before the Sub-Registrar, Vadodara on the same day vide Registration Entry No. 1527.

Thereafter, Neptune Infraspaces Pvt. Ltd. through its Director – Niral Krupesh Patel have mortgaged the property being Block No. G2 admeasuring 11952.21 Sq. Mtrs. & Block No. H admeasuring 4185 Sq. Mtrs. (Total admeasuring 16137.21 Sq. Mtrs.) out of City Survey No. 921/Paiki & 1100/B with State Bank of India and the Mortgage-deed for the same is duly registered before the Sub-Registrar, Vadodara on Dt. 16.03.2017 vide Registration Entry No. 2177.

It is pertinent to note that, Neptune Infraspaces Pvt. Ltd. had purchased the total land admeasuring 74418 Sq. Mtrs. of City Survey No.



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921/Paiki & 1100/B and Neptune Infraspaces Pvt. Ltd. has sold the admeasuring 32933.70 Sq. Mtrs. of the said property by executing the different sale-deeds as referred hereinabove and the land admeasuring 29785 Sq. Mtrs. of the said property has mortgaged with the Dena Bank and State Bank of India, as referred hereinabove. Hence, the remaining land admeasuring 11699.30 Sq. Mtrs. out of City Survey No. 921/Paiki & 1100/B is held by Neptune Infraspaces Pvt. Ltd. as clear, marketable property and without any encumbrance

Thereafter, the said Neptune Infraspaces Pvt. Ltd. through its Director – Niral Krupesh Patel has sold the subject property being admeasuring 1894.95 Sq. Mtrs. out of 11699.30 Sq. Mtrs. of City Survey No. 921/Paiki & 1100/B by executing a sale-deed on 17.05.2017 in favour of ATLANTA UHV TRANSFORMERS LLP representing through its Partner – Krupeshbhai N. Patel, and the same is duly registered before the Sub-Registrar, Vadodara on the same day vide Registration Entry No. 4465.

The owner has applied for Construction permission in respect of the subject property and his adjacent property, owned by them, being admeasuring 3016.70 Sq. Mtrs. out of total admeasuring 3979 Sq. Mtrs. of City Survey No. 383/Part, bearing R. S. Nos. 54 Part of Mouje Village - Wadiwadi in the Registration District Sub-District Vadodara for Commercial scheme from the Vadodara Municipal Corporation and the same has granted by its Construction Permission No. Ward-10/HB-3/2017-2018, Dtd. 02.05.2017. In accordance with the above referred



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Construction Permission, construction work was commenced and Plinth Checking Certificates were issued by the Vadodara Municipal Corporation on 04.10.2017 vide No. Ward-10/28/2017-2018. The said Commercial Scheme named as "NEPTUNE EDGE"

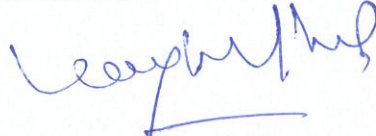
From the above discussion, I am of the opinion ATLANTA UHV TRANSFORMERS LLP is an absolute owner of the subject property and the title of the said property is clear, marketable and without any encumbrance.

DISCRIPTION OF THE PROPERTY

The property being admeasuring 1894.95 Sq. Mtrs. out of total admeasuring 72843 Sq. Mtrs. area of City Survey No. 921/Paiki & 1100/B, bearing R. S. Nos. 108/B, 111/B & 112/B of Mouje Village - Subhanpura in the Registration District Sub- District Vadodara and bounded as under :

EAST : Land of Monarchy Developers,
WEST : 18 Mtrs. wide road & RMD Land,
NORTH : 18 Mtrs. wide Road & land of Neptune Infraspac Pvt. Ltd.,
SOUTH : Land of Neptune Infraspac Pvt. Ltd..




(NAYAN C. SHAH)
ADVOCATE