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Due Diligence: M/s Pioneer Urban Land & Infrastructure Ltd.

INTRODUCTION

(A) General Scope of Work

This title search report has been prepared for M/s Pioneer Urban Land & Infrastructure Ltd. having its Regd. Office at A-22, Green Park, New Delhi, formerly known as Pioneer Proffin Ltd. (Hereinafter referred to as PIONEER). Our scope of work involved title investigation of the last 12 years for the Land admeasuring 8.7 Acres covered in Project being developed by PIONEER under the name of 'ARAYA' in the revenue estate of Village Ghata, Tehsil Sohna, District Gurugram, Haryana and to prepare and submit a Title Search Report for last 12 years, to PIONEER.

(B) Methodology

Based upon the aforementioned scope of work, we have perused various documents and caused searches to be made at various offices as stated in this Report.

The key representative of PIONEER with whom we interacted, and who provided us with information, is Mr. Manit Jaju, President through Mr. Ved Prakash, Revenue Officer(Patwari), M/s Pioneer Urban Land & Infrastructure Ltd.

(C) Scope Limitation

The scope of our review is limited by the following general parameters:

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- We have assumed that the documents perused by us are copy(ies) of the original version(s).
- Ye have assumed that the documents perused by us in connection with any particular issue are the only documents relating to such issue.
 - 3. To the extent possible, we have relied upon documents and records maintained at various offices as stated in the Report. Where such documents/ records were not available for review, we have relied upon the statements made by the concerned person and/or informal verbal information made available to us as stated in the Report.
 - 4. We have conducted searches at various offices as stated in the Report. Since valuation of the said Land (as defined hereunder in this Report) is not part of our scope of work, we have not examined the value of the said Land (as defined hereunder in this Report).
 - 5. Our review is limited to issues that may arise under the laws of India and we do not purport to be experts on any law other than the laws of India.
 - 6. The decision of proceeding with or consummating any transaction lies solely with PIONEER or its client and our findings documented in this Report shall not, in any way, constitute a recommendation as to whether PIONEER or its client should (or should not) consummate any transaction.

(D) REPORT:

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We have been handed over with Sale Deeds, Jamabandi for year 2001-02 & 2006-07 and mutations pertaining to Land covered under the Project ARAYA having Rect./Killa No. 56//1/3, 56//2, 56//6, 56//7/1, 56//7/2, 56//8, 56//9, 56//10, 56//12, 56//13, 56//14/1, 56//14/2, 56//17, 56//18, 56//19, 56//22 and 56//23 situated within the revenue estate of Village Ghata, Tehsil Sohna, District Gurugram, Haryana (hereinafter referred as said Land).

The details of each sale deed have been discussed hereunder

1. Sale deeds bearing Vasika no 5521 dated 22/12/2005

Vendor: Sh. Beghraj s/o Madan Lal S/o Sh. Badle resident of Village Ghata, Gurugram, to the extent of 1/4th share.

Vendee: M/s Pioneer Proffin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 139/143. However only land comprised in Rectangle no. 56 Killa No. 6(8-0), 15(8-0), 16(8-0), 17(8-0) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//6(0K-1M) & 17(2K-0M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 5521 dated 22/12/2005.

2. Sale deed bearing Vasika no 5907 dated 06/01/2006

Vendor: Sh. Mahesh Kumar s/o Madan Lal S/o Sh. Badle resident of Village Ghata, Gurugram, to the extent of 1/4th share.

Vendee: M/s Pioneer Proffin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

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Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 139/143. However only land comprised in Rectangle no. 56 Killa No. 6(8-0), 15(8-0), 16(8-0), 17(8-0) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//6(0K-1M) & 17(2K-0M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 5907 dated 06/01/2006.

3. Sale deed bearing Vasika no 6709 dated 09/02/2006

Vendors: Sandeep Kumar-Pradeep Kumar-Sareen Kumar S/o Sh. Madan Lal s/o Badle resident of Village Ghata, Gurugram, to the extent of 5/6th share.

Vendee: M/s Pioneer Proffin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 159/164. However only land comprised in Rectangle no. 56 Killa No. 7/2(2-15), 14/2(0-13) is covered under the Project ARAYA and as such is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6709 dated 09/02/2006.

4. Sale deed bearing Vasika no 6269 dated 20/01/2006

Vendors: Chandgi Ram–Pratap Singh S/o Sh. Shiv Charan, resident of Village Ghata, Gurugram, to the extent of 1/2 share.

Vendee: M/s Pioneer Proffin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

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Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 118/122. However land comprised in Rectangle/Killa No. 53//23(8-0), 56//2(8-0), 3(8-0), 8(8-0), 9(8-0), 10(8-0), 12(8-0), 13(8-0), 14/1(1-0), 18(7-18), 19(8-0), 22(5-03), 23(3-06), 24(7-18), 25(8-0), 57//21/1(3-0), 64//1/1(1-6), 65//4(3-0), 5(7-11) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//2(1K-15M), 8(8K-0M), 9(8K-0M), 10(7K-16M), 12(8K-0M), 13(8K-0M), 14/1(0K-11M), 18(7K-18M), 19(7K-8M), 22(0K-7M) and 23(2K-13M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6269 dated 20/01/2006.

4 Sale deed bearing Vasika no 6377dated 25/01/2006

Vendors: Dharam Pal-Jagan Singh-Om Prakash all Ss/o Sh. Tirkha, resident of Village Ghata, Gurugram, to the extent of 1/2 share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 118/122. However only land comprised in Rectangle/Killa No. 53//23(8-0), 56//2(8-0), 3(8-0), 8(8-0), 9(8-0), 10(8-0), 12(8-0), 13(8-0), 14/1(1-0), 18(7-18), 19(8-0), 22(5-03), 23(3-06), 24(7-18), 25(8-0), 57//21/1(3-0), 64//1/1(1-6), 65//4(3-0), 5(7-11) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//2(1K-15M), 8(8K-0M), 9(8K-0M), 10(7K-16M), 12(8K-0M), 13(8K-0M), 14/1(0K-11M), 18(7K-18M), 19(7K-8M), 22(0K-7M) and 23(2K-13M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

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The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6377 dated 25/01/2006.

, 5 Sale deed bearing Vasika no 401 dated 25/04/2006

Vendor: Sh. Rajesh Kumar s/o Madan Lal S/o Sh. Badle resident of Village Ghata, Gurugram, to the extent of 1/4th share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 139/143. However only land comprised in Rectangle no. 56 Killa No. 6(8-0), 15(8-0), 16(8-0), 17(8-0) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//6(0K-1M) and 17(2K-0M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 401 dated 25/04/2006.

6 Sale deed bearing Vasika no 2213 dated 17/07/2006

Vendors: Sandeep Kumar-Pradeep Kumar-Sareen Kumar S/o Sh. Madan Lal s/o Badle resident of Village Ghata, Gurugram, to the extent of 1/6th share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 159/164. However only land comprised in Rectangle no. 56 Killa No. 7/2(4-13), 14/2(7-0), 57//10/1(4-18), 20/2(1-04) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//7/2(2K-15M) & 14/2(0K-13M) is covered

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under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 2213 dated 17/07/2006.

7. Sale deed bearing Vasika no 6010 dated 12/01/2006

Vendor: Budhi-Siria, both sons of Abbhi, resident of Village Ghata, Gurugram, to the extent of 2/3rd share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 119/123. However only land comprised in Rectangle no. 53//24(8-0), 56//7/1(3-07) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//7/1(3K-3M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6010 dated 12/01/2006.

8. Sale deed bearing Vasika no 6012 dated 12/01/2006

Vendor: Ramesh Kumar-Mahesh Kumar s/o Chetram, resident of Village Ghata, Gurugram, to the extent of 1/3rd share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 119/123. However only land comprised in Rectangle no. 53//24(8-0), 56//7/1(3-07) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above

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mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//7/1(3K-3M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6012 dated 12/01/2006.

9. Sale deed bearing Vasika no 6189 dated 18/01/2006

Vendor: Sandeep Kumar-Pardeep Kumar-Sareen Kumar s/o Madan Lal, resident of Village Ghata, Gurugram, to the extent of 1/4th share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 139/143. However only land comprised in Rectangle no. 56//6(8-0), 15(8-0), 16(8-0) 17(8-0) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//6(0K-1M) & 17(2K-0M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6189 dated 18/01/2006.

10. Sale deed bearing Vasika no 6269 dated 20/01/2006

Vendor: Chandgi Ram- Partap Singh both S/o Shiv Charan, resident of Village Ghata, Gurugram, to the extent of 1/2 share.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details : The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 118/122. However only land comprised in Rectangle no. 53//23(8-0), 56//2(8-0), 56//3(8-0), 56//8(8-0), 56//9(8-0),56//10(8-0), 56//12(8-0),56//13(8-0), 56//14/1(1-0), 56//18(7-18),56//19(8-0), 56//22(5-3), 56//23(3-6),

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56//24(7-18), 56//25(8-0), 57//21/1(3-0), 64//1/1(1-6), 65//4(3-10), 65//5(7-11) is covered under the License No. 268 of 2007 granted to PIONEER for development of Group Housing. However out of the above mentioned Rect.//Killa numbers, only land comprised in Rect.//Killa No. 56//2(1K-15M), 8(8K-0M), 9(8K-0M), 10(7K-16M), 12(8K-0M), 13(8K-0M), 14/1(0K-11M), 18(7K-18M), 19(7K-8M), 22(0K-7M), 23(2K-13M) is covered under the Project ARAYA and is under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 6269 dated 20/01/2006.

11. Sale deed bearing Vasika no 488 dated 28/04/2006

Vendor: Rati Ram s/o Trikha to the extent of 1/3 share and Deep Chand S/o Hari Singh S/o Trikha to the extent of 1/3 share, both resident of Village Ghata, Gurugram.

Vendee: M/s Pioneer Profin Ltd. now known as Pioneer Urban Land & Infrastructure Ltd.

Land details: The Sale Deed includes various killa numbers of Land comprised in Khewat/Khata No. 53/55. However only land comprised in Rectangle no. 56//1/3(0K-12M) is covered under the scope of present report. The details of other killa numbers mentioned in the sale deed are not required to be mentioned to lessen the confusion.

The aforesaid sale deed is duly registered at the office of the Sub Registrar, Gurugram, of assurances bearing Vasika no 488 dated 28/04/2006.

The report is prepared after going through the Jamabandi(s) from year 2001-02 to till date. The last available Jamabandi for Village Ghata, Tehsil Sohna, District Gurugram, is of year 2011-12. Further the above killa numbers as mentioned above are covered in various Khewat/ Khata numbers. In above circumstances, we are providing the reports under/ according to respective Khewat/Khata.

PART-I

CHAIN OF TITLE PERTAINING TO KHEWAT/KHATA NO. 139/143 COMPRISING LAND BEARING RECT.//KILLA NO. 56//6 & 17:

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AS PER JAMABANDI FOR YEAR 2001-02:

Sh. Madan Lal s/o Sh. Badle & Sh. Beghraj-Rajesh Kumar-Mahesh Kumar sons of Sh. Madan Lal, were owner in possession to the extent of 1/4th share each, in Khewat/Khata no. 139/143 having total land of 136 Kanal which includes the land having Rect./Killa No. 56//6 and 17. There are 8 mutation and 4 rapats which are endorsed in above Jamabandi. The mutation no. 1526 pertains to sale of 1/4th share by Mr. Rajesh Kumar s/o Madan Lal vide sale deed bearing Vasika No. 401 dated 25.04.05 in favour of PIONEER. The mutation No. 1553 pertains to recording of name change of the Company i.e. M/s Pioneer Profin to M/s Pioneer Urban Land and Infrastructure Ltd. The mutation no. 1265 pertains to change of ownership from Madan Lal to Sandeep-Pradeep-Sareen all sons of Madan Lal through Court Order having case no. 1159/97 decided on 20/05/1997. The Mutation no. 1483 pertains to sale by Sandeep-Pradeep-Sareen for their 1/4th share in total Khewat in favour of PIONEER vide Vasika No. 6189 dated 18.01.2006. The Mutation No. 1484 pertains to sale by Beghraj s/o Madan Lal for his 1/4th share in total Khewat in favour of PIONEER vide Vasika No. 5521 dated 22/12/2005. The mutation no. 1485 pertains to sale by Mahesh Kumar s/o Madan Lal for his 1/4th share in total Khewat in favour of PIONEER vide Vasika No. 5907 dated 06/01/2006. The mutation No. 1756 pertains to acquisition which does not include the land under the scope of present report. The Rapat no. 617, 1233, 1257 and 1677 pertains to the acquisition proceedings which does not include the land under the scope of present report.

AS PER JAMABANDI FOR YEAR 2006-07 HAVING KHEWAT/KHATA NO. 141/143:

M/s Pioneer Profin Ltd. is recorded as owner to the extent of 3/4th share in the column of ownership and M/s Pioneer Urban Land and Infrastructure Ltd. is recorded as owner to the extent of 1/4th share of Land having Rect./Killa No. **56//6 & 17** in the Khewat in the present jamabandi. The mutation no. 1756 endorsed in the present jamabandi has already been dealt with in the report for previous jamabandi. The rapat no. 617, 1233, 1257 & 1677 pertains to acquisition proceedings of the land which does not include the land in question.

AS PER JAMABANDI FOR YEAR 2011-12 HAVING KHEWAT/KHATA NO. 168/170:

M/s Pioneer Profin Ltd. is recorded as owner to the extent of 3/4th share in the column of ownership and M/s Pioneer Urban Land and Infrastructure Ltd. is recorded as owner to the extent of 1/4th share of Land having Rect./Killa No. 56//6 and 17 in the Khewat in the present jamabandi.

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CONCLUSION

In view of the facts narrated herein above, the title of the land covered under the Project 'PRESIDIA' comprised in Rect./Killa No. 56//6(0K-1M) and 17(2K-0M) appears to be clear and marketable in favour of M/s Pioneer Urban Land and Infrastructure Ltd.(formerly known as Pioneer Profin Ltd.). On inspection of the land record and the mutations detailed herein above, M/s Pioneer Urban Land and Infrastructure Ltd. is the recorded owner in possession of the said Land.

PART-II

CHAIN OF TITLE PERTAINING TO KHEWAT/KHATA NO. 159/164 COMPRISING LAND BEARING RECT.//KILLA NO. 56//7/2 & 14/2:

AS PER JAMABANDI FOR YEAR 2001-02:

Sh. Pratap Singh-Kartar Singh sons of Madan Lal to the extent of 1/6th share, Smt. Daulti daughter of Sh. Sahmal to the extent of 1/3rd share and Smt. Daulti w/o Madan Lal to the extent of ½ share, were owner in possession in Khewat/Khata no. 159/164 having total land of 71 Kanal 06 Marla which includes the land having Rect.//Killa No. 56//7/2 & 14/2. There are 6 mutation and 4 rapats are endorsed in above Jamabandi. The mutation no. 1266 pertains to change in ownership from Smt. Daulti d/o Shahmal & wife of Madan lal for her 5/6th share to Sandeep Kumar-Pradeep Kumar-Sareen Kumar all sons of Madan Lal vide court order passed in Civil Suit No. 133 dated 15.09.1997 passed Smt. Aradhana Sahni, Civil Judge (Senior Division), Gurgaon. The mutation No. 1504 pertains to sale by Sandeep-Pradeep-Sareen all sons of Madan Lal for their 5/6th share in 60 Kanal 07 Marla i.e. 50 Kanal 05 Marla in favour of PIONEER vide Vasika No. 6709 dated 09/02/2006. The Mutation No. 1541 pertains to change in ownership from Smt. Daulti d/o Shahmal & wife of Madan lal for her 1/6th share to Sandeep Kumar-Pradeep Kumar-Sareen Kumar all sons of Madan Lal vide court order passed in Civil Suit No. 133 dated 15.09.1997 passed Smt. Aradhana Sahni, Civil Judge (Senior Division), Gurgaon. The mutation no. 1570 pertains to sale by Sandeep Kumar-Pardeep Kumar-Sareen Kumar all sons of Madan Lal for their 1/6th share in 60 Kanal 07 Marla i.e. 50 Kanal 05 Marla in favour of PIONEER vide Vasika No. 2213 dated 17/07/2006. The mutation No. 1553 pertains to name change of company from M/s Pioneer Profin Ltd. to M/s Pioneer Urban Land & Infrastructure Ltd. The Rapat no. 1233, 1257, 617, 1380, 1302 pertains to the acquisition proceedings which does not include the land which is under the scope of present report.

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AS PER JAMABANDI FOR YEAR 2006-07 HAVING KHEWAT/KHATA NO. 139/141:

M/s Pioneer Profin Ltd. is recorded as owner to the extent of 5/6th share in the column of ownership and M/s Pioneer Urban Land and Infrastructure Ltd. is recorded as owner to the extent of 1/6th share of Land having Rect.//Killa No. 56//7/2(4-13), 14/2(7-0), in the Khewat in the present jamabandi. The rapat no. 1233, 1257 &617 pertains to acquisition proceedings of the land which does not include the land in question.

AS PER JAMABANDI FOR YEAR 2011-12 HAVING KHEWAT/KHATA NO. 166/168:

M/s Pioneer Profin Ltd. is recorded as owner to the extent of 5/6th share in the column of ownership and M/s Pioneer Urban Land and Infrastructure Ltd. is recorded as owner to the extent of 1/6th share of Land having Rect.//Killa No. 56//7/2(4-13), 14/2(7-0), in the Khewat in the present jamabandi. The rapat no. 1233, 1257 & 617 pertains to acquisition proceedings of the land which does not include the land in question.

CONCLUSION

In view of the facts narrated herein above, the title of the land in respect to above Rect.//Killa No. 56//7/2(2K-15M) & 14/2(0K-13M) appears to be clear and marketable in favour of M/s Pioneer Urban Land and Infrastructure Ltd.(formerly known as Pioneer Profin Ltd.). On inspection of the land record and the mutations detailed herein above, M/s Pioneer Urban Land and Infrastructure Ltd. is the recorded owner in possession of the said Land.

PART-III

CHAIN OF TITLE PERTAINING TO KHEWAT/KHATA NO. 118/122 COMPRISING LAND BEARING RECT.//KILLA NO. 56//2, 8, 9, 10, 12, 13, 14/1, 18, 19, 22, 23 AND KHEWAT/KHATA NO. 119/123 COMPRISING RECT.//KILLA NO. 56//7/1:

AS PER JAMABANDI FOR YEAR 2001-02:

Sh. Chandiram-Pratap Singh sons of Shiv Charan- to the extent of $1/2^{nd}$ share, Dharampal-Jagan Singh-Om Parkash all sons of Tirkha to the extent of $1/2^{nd}$ share, were owner in possession in Khewat/Khata no. 118/122 having total land of 157 Kanal 01 Marla which includes the land having Rect.//Killa No. 56//2, 8, 9, 10, 12, 13, 14/1, 18, 19, 22, 23. There are 3 mutation and 3 rapats are endorsed in above Jamabandi. The mutation no. 1481 pertains to sale by Chandgi

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Ram-Partap Singh for their 1/2nd share in land admeasuring 143 Kanal 06 Marla in favour of M/s Pioneer Profin Ltd. vide Vasika No. 6269 dated 20/01/2006. The mutation No. 1482 pertains to sale by Dharam pal-Jagan Singh-Om Parkash all sons of Tirkha for their 1/2nd share in land admeasuring 143 Kanal 06 Marla in favour of M/s Pioneer Profin Ltd. vide Vasika No. 6377 dated, 25/01/2006. The mutation No. 1553 pertains to name change of company from M/s Pioneer Profin Ltd. to M/s Pioneer Urban Land & Infrastructure Ltd. The Rapat no. 617dated 31.12.2008 pertains to the notification under Sec 4 of L. A. Act for various Killa Numbers. The rapat no. 1302 dated 10.10.2009 pertains to notification u/s Sec. 4 under L. A. Act which includes 56//3min(4-18). The rapat no. 1380 pertains to issuance of notification under Sec. 6 of L. A. Act with respect to other land.

As per jamabandi for year 2001-02 for Khewat/khata no. 119/123 Ramesh Chand-Mahesh Kumar sons of Chetram to the extent of 1/3rd and Budhi-Siria sons of Abbhi to the extent of 2/3rd share is coming as owner-in-possession for land admeasuring 120 kanal 04 marla which includes land comprised in Rect.//Killa No. 56//7/1(3-7). There are 5 mutations and 6 rapats which have been endorsed in the present jamabandi. The mutation no. 1486 pertains to sale by Budhi-Siria sons of Abbhi in favour of M/s Pioneer Profin Ltd. for their 2/3rd share in 82 kanal 05 marla which includes 53//24(8-0), 56//7/1(3-7). The mutation no. 1487 pertains to sale by Ramesh Chand @ Ramesh Kumar-Mahesh Kumar sons of Chet Ram in favour of M/s Pioneer Profin Ltd. for their 1/3rd share in 82 Kanal 05 marla which includes 53//24(8-0), 56//7/1(3-7). The mutation no. 1553 pertains to name change of the company from M/s Pioneer Profin Ltd. to M/s Pioneer Urban land & Infrastructure Ltd. The mutation no. 1562 pertains to sale by Ramesh Chand-Mahesh Kumar for the land which is not covered under the scope of this report. The mutation no. 1525 pertains to land acquisition proceedings. The Rapat no. 617 pertains to notification under section 4 which includes 56//7/1(3-07) & 53//24(6-9). The rapat no. 1380, 1302, 1233, 1254 & 1677 pertains to issuance of various notifications & award which does not covers the land under report.

AS PER JAMABANDI FOR YEAR 2006-07 HAVING KHEWAT/KHATA NO. 142/144:

M/s Pioneer Profin Ltd. is recorded as owner in the column of ownership including land Rect.//Killa No. 56//2, 8, 9, 10, 12, 13, 14/1, 18, 19, 22, 23 & 56//7/1 in the present jamabandi. There are rapat's bearing no. 617, 1302, 1380which are endorsed in the present jamabandi and the same has already been dealt with.

AS PER JAMABANDI FOR YEAR 2011-12 HAVING KHEWAT/KHATA NO. 169/171:

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M/s Pioneer Profin Ltd. is recorded as owner in the column of ownership of various parcels of land including Land having Rect.//Killa No. 56//2, 8, 9, 10, 12, 13, 14/1, 18, 19, 22, 23 & 56//7/1, in the Khewat in the present jamabandi.

CONCLUSION

In view of the facts narrated herein above, the title of the land covered under the Project PRECIDIA in respect to above Rect.//Killa No. 56//2(1K-15M), 8(8K-0M), 9(8K-0M), 10(7K-16M), 12(8K-0M), 13(8K-0M), 14/1(0K-11M), 18(7K-18M), 19(7K-8M), 22(0K-7M), 23(2K-13M) & 56//7/1(3K-3M) appears to be clear and marketable in favour of M/s Pioneer Urban Land and Infrastructure Ltd.(formerly known as Pioneer Profin Ltd.). On inspection of the land record and the mutations detailed herein above, M/s Pioneer Urban Land and Infrastructure Ltd. is the recorded owner in possession of the said Land.

PART-IV:

CHAIN OF TITLE PERTAINING TO KHEWAT/KHATA NO. 53/55 COMPRISING LAND BEARING RECT.//KILLA NO. 56//1/3:

AS PER JAMABANDI FOR YEAR 2001-02:

As per Jamabandi for the year 2001-02, Sh. Rati Ram s/o Tirkha is recorded as owner to the extent of 1/3rd share, Suresh Kumar is recorded as owner to the extent of 1/3rd share, Smt. Mukesh-Smt. Lali-Smt. Goli daughters-Deepchand son of Hari Singh s/o Tirkha are recorded as owner to the extent of 1/3rd share is recorded as owner of land totaling 8K-11M which includes the land under report. Whereas Sh. Suresh Kumar has transferred his possession of 1/3rd share to Smt. Janki Devi vide lease deed dated 14.07.1988 for the period of 90 years. The other ccoowners are in possession of their specific share of the land in the Khewat. There are 4 mutations. endorsed in present Jamabandi. The mutation no. 1602 pertains to Tark-Patta in favour of Suresh Kumar whereby the lease rights given to Smt. Janki has come to an end by virtue of Vasika No. 3385 dated 06/07/2006. The mutation no. 1513 pertains to relinquishment of right by Mukesh-Lali-Goli for their 1/4th share in the above Khewat in favour of Sh. Deep Chand. The mutation no. 1531 pertains to sale by Rati Ram s/o Tirkha and Deep Chand s/o Hari Singh for their respective 1/3rd share each i.e. 2/3rd share in total khewat in favour off M/s Pioneer Proffin Ltd. vide Vasika No. 488 dated 28/04/2006. The mutation no. 1553 pertains to name change of company from M/s Pioneer Proffin Ltd. to M/s Pioneer Urban Land & Infrastructure Ltd. The Rapat No. 498 dated 17/11/2009 endorsed in the jamabandi is not concerned with the land under the scope of present report.

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AS PER JAMABANDI FOR YEAR 2006-07 HAVING KHEWAT/KHATA NO. 13/13:

M/s Pioneer Urban Land & Infrastructure Ltd. is recorded as owner-in-possession to the extent of 1/3rd share and M/s Pioneer Proffin Ltd. is recorded as owner-in-possession in the present jamabandi to the extent of 2/3rd share. The Rapat no. 498 is endorsed which has already been dealt in report of previous jamabandi. It is to be noted here that as per Jamabandi for the year 2001-02 Mr. Suresh Kumar was coming as owner-in-possession to the extent of 1/3rd share in total khewat and later on as per the Jamabandi for the year 2006-07 the ownership of specific 1/3rd share of Suresh Kumar got transferred in name of M/s Pioneer Urban Land & Infrastructure Ltd. Mutation no. 1603 pertains to Sale by Suresh Kumar S/o Dargahidas to the extent of his 1/3rd share in favour of Pioneer Urban Land & Infrastructure Ltd, vide Vasika No. 3386 dated 06/09/2006.

AS PER JAMABANDI FOR YEAR 2011-12 HAVING KHEWAT/KHATA NO. 16/16:

As per the present jamabandi M/s Pioneer Urban Land & Infrastructure Ltd. is owner-inpossession to the extent of $1/3^{rd}$ share and M/s Pioneer Proffin Ltd. is recorded as owner in possession to the extent of $2/3^{rd}$ share of Land comprised in Rect.//Killa No. 56//1/3.

CONCLUSION

In view of the facts narrated herein above, the title of the land in respect to above Rect./Killa No. 56//1/3(0K-12M) appears to be clear and marketable in favour of M/s Pioneer Urban Land and Infrastructure Ltd. (formerly known as Pioneer Proffin Ltd.). On inspection of the land record and the mutations detailed herein above, M/s Pioneer Urban Land and Infrastructure Ltd. (formerly known as M/s Pioneer Proffin Ltd.) is the recorded owner in possession of the above Land.

FINAL CONCLUSION

In view of the facts narrated herein above, the Land covered under the Project "ARAYA" being developed as Group Housing Project in terms of License No. 268/2007 dated 03/12/2007 on land bearing Rect.//Killa No. 56//1/3(0K-12M), 2(1K-15M), 6(0K-1M), 7/1(3K-3M), 7/2(2K-15M), 8(8K-0M), 9(8K-0M), 10(7K-16M), 12(8K-0M), 13(8K-0M), 14/1(0K-11M), 14/2(0K-13M), 17(2K-0M), 18(7K-18M), 19(7K-8M), 22(0K-7M) & 23(2K-13M) Total land 8.74 Acres, situated within the revenue estate of Village Ghata, Tehsil Sohna, District Gurugram, Haryana (hereinafter referred as said Land) appears to be clear

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and marketable in favour of M/s Pioneer Urban Land and Infrastructure Ltd. (formerly known as Pioneer Proffin Ltd.).

Our report and information contained herein are based on and subject to the assumption that the records and documents inspected and information given to us by the concerned officers and the representatives of the Company are correct and authentic.

Ravinder Singh

E.No. D/1337/2001