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DUE DILIGENCE REPORT

DUE DILIGENCE REPORT OF GURUGRAM PROPERTY IN RESPECT OF LAND COMPRISED OF VARIOUS KHEWAT/KHATA NO. BEING 178/181 AND 179/182 COMPRISING UNDER RECTANGLE NO. 33, KILLA NO. 16 (8-0), 17/1 (6-14) and 24/2(3-2), SITUATED AT VILLAGE MAIDAWAS, TEHSIL BADSHAHPUR, DISTRICT GURUGRAM FOR THE TOTAL AREA OF 17 KANAL 16 MARLA

VG Advocates & Solicitors (OPC) Pvt. Ltd.

VANDEETA GUPTA
Advocate
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Date: 08.10.2026

To,

Mr. Vasant D Shelke,

General Counsel, Emaar India Limited,

Having its office at Emaar Business Park,

Mehrauli Gurugram Road, Sikanderpur Chowk,

Sector – 28, Gurugram (Gurgaon) 122002, Haryana, India;

Email: Vasantds@emaar.ae; KChowdhry@emaar.ae

Subject: Due Diligence Report of Gurugram property in respect of land comprised of various Khewat/Khata No. being 178/181 and 179/182, comprising under Rectangle No. 33, Killa No. 16 (8-0), 17/1 (6-14) and 24/2(3-2), situated at village Maidawas, Tehsil Badshahpur, District Gurugram for the total area of 17 Kanal 16 Marla.

Dear sir/ma'am

We have been instructed to conduct the due diligence pertaining to the Gurugram Property in respect of Land comprised of various Khewat/Khata no. being 178/181 and 179/182 comprising under Rectangle no. 33, Killa no 16 (8-0), 17/1 (6-14) and 24/2(3-2), situated at village Maidawas, Tehsil Badshahpur, District Gurugram (hereinafter referred to as *"Said Property"/ "subject land")* for the total area of 17 Kanal 16 Marla

SCOPE OF THE REPORT

This Report reflects and provides the status of:

1. The ownership and title of the Said Property comprising various land parcels under various Khewat/Khata no. being 178/181 and 179/182 comprising under Rectangle no. 33, Killa no. 16 (8-0), 17/1 (6-14) and 24/2(3-2), situated at village Maidawas, Tehsil Badshahpur, District

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Gurugram, including its devolution and present ownership status as reflected in the revenue records;

2. The chain of title is evidenced through successive Jamabandi entries (1994-1995 to 2024-2025) and duly sanctioned mutations based on registered sale deeds and other conveyances;
3. The existence or non-existence of any encumbrance, charge, or adverse entry on the Said Property or any portion thereof as recorded in the revenue records with the jurisdictional Sub-Registrar, Badshahpur, Gurugram;

TERMS OF REFERENCE:

The exercise of title verification and legal due diligence has been undertaken on the basis of the documents and information (the *"Information"*) made available by and/or procured in respect of the Said Property. This includes examination of the chain of title through perusal of revenue records (Jamabandis for the years 1994-1995, 1999-2000, 2004-2005, 2009-2010, 2014-2015, 2019-2020 and 2024-2025), verification of mutation proceedings (2426, 2459, 2951, 2952, 3198, 3681 and 4073) available through the Office of the Jurisdictional Sub-Registrar, Badshahpur, Gurugram, verification of revenue records to the extent accessible. This Report is based on records and documents which are mentioned hereinabove.

This Report may not be regarded as absolute and should be relied upon as a substitute for full set of warranties that the Client must seek to achieve from the present recorded owners and/or persons claiming through or under the present owners in consonance with the nature of the proposed transaction. This Report is Client privileged and confidential and is not meant for external circulation and dissection.

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DOCUMENTS MADE AVAILABLE BY CLIENT AND FURTHER SCRUTINISED:

We have been provided with the copies of the following documents:

S. No.	DOCUMENT MADE AVAILABLE	DESCRIPTION OF DOCUMENTS
		JAMABANDI
1.	2019-2020	Copy of Jamabandi for the year 2019–2020 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers.
		MUTATION
2.	2426	Copy of mutation No. 2426, whereby, pursuant to the Sale Deed Registration No. 11034 dated 01.09.2005, Jai Kumar transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17 & 24 in favour of M/s Active Promoters Pvt. Ltd.
3.	2459	Copy of mutation No. 2459, whereby, pursuant to the Sale Deed Registration No. 12544 dated 21.09.2005, Ram Kumar transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17& 24 in favour of M/s Active Promoters Pvt. Ltd.
4.	2951	Copy of mutation No. 2951, whereby, pursuant to the Sale Deed Registration No. 16559 dated 14.11.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17& 24 in favour of M/s Fluke Propbuild Pvt. Ltd.

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5.	2952	Copy of mutation No. 2952, whereby, pursuant to the Sale Deed Registration No. 697 dated 10.04.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17&24 in favour of M/s Foal Propbuild Pvt Ltd.
6.	4073	Copy of Mutation No. 4073, sanctioned on 16.07.2024, whereby M/s Active Promoters Pvt. Ltd., transferred its 5/62nd shares in land comprised in Rectangle No. 33 Killa No. 24/2 in favour of M/s M.G.F. Developments limited.

DOCUMENTS PROCURED THROUGH INSPECTION FOR FURTHER SCRUTINISATION:

The following documents have been procured by us through the Sub-Registrar, Badshahpur, Gurugram.

S. No.	DOCUMENT PROCURED	DESCRIPTION
		JAMABANDI
1.	1994-1995	Copy of Jamabandi for the year 1994–1995 in respect of the land forming part of the said property situated at Village Maidawas, comprising the relevant Rectangle numbers referred to hereinabove, reflecting the then existing Khewat/Khata numbers, ownership entries, area particulars and revenue details
2.	1999–2000	Copy of Jamabandi for the year 1999–2000 in respect of the aforesaid land parcels, reflecting subsequent revenue entries,

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		continuity/change in ownership and revised Khewat/Khata numbers.
3.	2004–2005	Copy of Jamabandi for the year 2004–2005 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers
4.	2009–2010	Copy of Jamabandi for the year 2009–2010 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers.
5.	2014–2015	Copy of Jamabandi for the year 2014–2015 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers.
6.	2019–2020	Copy of Jamabandi for the year 2019–2020 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers.
7.	2024–2025	Copy of Jamabandi for the year 2024–2025 in respect of the aforesaid land parcels, reflecting subsequent revenue entries, continuity/change in ownership and revised Khewat/Khata numbers.
MUTATION		
8.	2426	Copy of mutation No. 2426, whereby, pursuant to the Sale Deed Registration No. 11034 dated 01.09.2005, Jai Kumar transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17 & 24 in favour of M/s Active Promoters Pvt. Ltd.

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9.	2459	Copy of mutation No. 2459, whereby, pursuant to the Sale Deed Registration No. 12544 dated 21.09.2005, Ram Kumar transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17 & 24 in favour of M/s Active Promoters Pvt. Ltd.
10.	2951	Copy of mutation No. 2951, whereby, pursuant to the Sale Deed Registration No. 16559 dated 14.01.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17 & 24 in favour of M/s Fluke Propbuild Pvt. Ltd.
11.	2952	Copy of mutation No. 2952, whereby, pursuant to the Sale Deed Registration No. 697 dated 10.04.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 and 17 & 24 in favour of M/s Foal Propbuild Pvt Ltd.
12.	3198	Copy of mutation No. 3198, whereby, pursuant to the Acquisition, Haryana Urban Development Authority acquired the land comprised in Rectangle No. 33 Killa No. 17 and 24 measuring [1-6] and [4-18] respectively, from M/s Active Promoters Pvt Ltd.
13.	3681	Copy of Mutation No. 3681, whereby, pursuant to the Order dated 24.12.2010 passed in Case No. 431 by Sh. Rajesh Gupta, Civil Judge, Junior Division, Gurugram, M/s Fluke Propbuild Pvt. Ltd, holding 1/2nd share, and M/s Foal Propbuild Pvt Ltd, holding 1/2nd share, transferred their respective shares in land comprised in Rectangle No. 33 in favour of M/s Active Promoters Pvt. Ltd.
14.	4073	Copy of Mutation No. 4073, sanctioned on 16.07.2024, whereby M/s Active Promoters Pvt. Ltd., transferred its 5/62nd shares in land

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		comprised in Rectangle No. 33 Killa No. 24/2 in favour of M/s M.G.F. Developments limited.

OWNERSHIP AND DEVOLUTION OF TITLE IN THE SAID PROPERTY

Upon perusal of the available documents hereinabove, it is found that the Said Property is comprised of land parcel under various Khewat/Khata no. being 178/181 and 179/182 comprising under Rectangle no. 33, Killa no. 16 [8-0], 17/1 [6-14] and 24/2 [3-2], situated at village Maidawas, Tehsil Badshahpur, District Gurugram.

The land classification, ownership particulars, and relevant entries from the revenue records have been compiled and incorporated into this Report, based on the information procured for inspection to the extent possible.

Land falling in Village Maidawas, Rectangle No. 33, Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2].

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 1994-1995 under the Khewat/Khata No. 86/104, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17 [8-0] and 24 [8-0] in the name of Jai Kumar and Ram Kumar S/o Onkar Singh (Collectively).

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 1999-2000 under the Khewat/Khata No. 90/109, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [8-0] and 24/2 [8-0] in the name of Jai Kumar and Ram Kumar S/o Onkar Singh (Collectively).

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2004-2005 under the Khewat/Khata No. 83/94, comprising land situated in Rectangle No. 33

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Killa No. 16 [8-0], 17 [8-0] and 24 [8-0] in the name of Jai Kumar and Ram Kumar S/o Onkar Singh (Collectively).

- Vide mutation No. 2426, sanctioned on 27.09.2005, pursuant to the Sale Deed Registration No. 11034 dated 01.09.2005, Jai Kumar S/o Onkar Singh transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 [8-0],17 [8-0] and 24 [8-0], in favour of M/s Active Promoters Pvt. Ltd.

- Vide mutation No. 2459, sanctioned on 09.01.2006, pursuant to the Sale Deed Registration No. 12544 dated 21.09.2005, Ram Kumar S/o Onkar Singh transferred his 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [8-0] and 24/2 [8-0], in favour of M/s Active Promoters Pvt. Ltd.

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2009-2010 under the Khewat/Khata No. 130/137, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17 [8-0] and 24 [8-0] in the name of M/s Active Promoters Pvt. Ltd.

- Vide mutation No. 2951, sanctioned on 10.07.2010, pursuant to the Sale Deed Registration No. 16559 dated 14.11.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 [8-0], 17 [8-0] and 24 [8-0], in favour of M/s Fluke Propbuild Pvt. Ltd.

- Vide mutation No. 2952, sanctioned on 10.07.2010, pursuant to the Sale Deed Registration No. 697 dated 10.04.2007, M/s Active Promoters Pvt. Ltd transferred its 1/2nd share in the land comprised in Rectangle No. 33 Killa No. 16 [8-0], 17 [8-0] and 24 [8-0], in favour of M/s Foal Propbuild Pvt Ltd.

- Vide Mutation No. 3198, pursuant to the acquisition, Haryana Urban Development Authority acquired a portion of the land comprised in Rectangle No. 33, Killa No. 17, originally

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measuring [8-0], to the extent of [1-6], and Killa No. 24, originally measuring [8-0], to the extent of [4-18], from M/s Active Promoters Pvt. Ltd

- Vide Mutation No. 3198, pursuant to the acquisition, Haryana Urban Development Authority acquired a portion of the land comprised in Rectangle No. 33, Killa No. 17/2, measuring [1-6], out of the original area of [8-0], and Killa No. 24/1, measuring [4-18], out of the original area of [8-0], from M/s Active Promoters Pvt. Ltd.

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2014-2015 under the Khewat/Khata No. 142/147, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2] in the name of M/s Fluke Propbuild Pvt. Ltd, holding 1/2nd share, and M/s Foal Propbuild Pvt Ltd, holding 1/2nd share.

- Vide Mutation No. 3681, sanctioned on 08.03.2020, pursuant to the Order dated 24.12.2010 passed in Case No. 431 by Sh. Rajesh Gupta, Civil Judge, Junior Division, Gurugram, M/s Fluke Propbuild Pvt. Ltd, holding 1/2nd share, and M/s Foal Propbuild Pvt Ltd, holding 1/2nd share, transferred their respective shares in land comprised in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2] in favour of M/s Active Promoters Pvt. Ltd.

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2019-2020 under the Khewat/Khata No. 161/166, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2] in the name of M/s Active Promoters Pvt. Ltd.

- Vide Mutation No. 4073, sanctioned on 29.07.2024, M/s Active Promoters Pvt. Ltd., transferred its 5/62nd shares in land comprised in Rectangle No. 33 Killa No. 24/2 [3-2] in favour of M/s M.G.F. Developments limited.

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- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2024-2025 under the following Khewat/Khata numbers, with the name of respective owners are set out below:
    - Khewat/Khata No. 178/181, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0] and 17/1 [6-14] in the name of M/s Active Promoters Pvt. Ltd.
    - Khewat/Khata No. 179/182, comprising land situated in Rectangle No. 33 Killa No. 24/2 [3-2] in the name of M/s Active Promoters Pvt. Ltd, holding 57/62nd share, and M/s M.G.F. Developments limited, holding 5/62nd share.

OBSERVATIONS

Title Verification & Record Verification

A comprehensive title verification was conducted through the examination of successive Jamabandi records (1994–1995 to 2024–2025) and mutation proceedings procured from the office of the concerned Revenue Authorities. The scope of verification covered the period from the earliest available revenue records (1994–1995) up to the latest Jamabandi for the year 2024–2025, together with subsequent mutations, to trace the chain of ownership of the Said Property situated at Village Maidawas, Tehsil Badhshapur, District Gurugram, Haryana, comprising above mentioned Rectangle and Killa numbers. The following revenue records and mutation entries were specifically verified:

- Jamabandis for the years 1994–1995, 1999–2000, 2004–2005, 2009–2010, 2014–2015, 2019-2020 and 2024-2025 (Last Jamabandi available with the revenue record) reflecting the continuity of ownership, changes in Khewat/Khata numbers.

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Land falling in Village Maidawas, Rectangle No. 33, Killa No16 (8-0), 17/1 (6-14) and 24/2(3-2),

- It is observed that the subject portion of land forms part of the larger parcels of land reflected in the revenue records under the respective Killa numbers. Although the Jamabandi records the entire extent of the respective Killa numbers, the subject portion constitutes a specified part thereof, and the title and ownership of such portion have accordingly been traced through the relevant revenue records and mutation entries.
- In respect of the above portion of land, the property was recorded in the Jamabandi for the years 1994–1995, 1999–2000 and 2004–2005 in the names of Jai Kumar and Ram Kumar S/o Onkar Singh, collectively, under Khewat/Khata Nos. 86/104, 90/109 and 83/94, respectively.
- Vide Mutation No. 2426 and Mutation No. 2459, Jai Kumar and Ram Kumar S/o Onkar Singh, each holding 1/2nd share, respectively transferred their respective shares in the land comprised in Rectangle No. 33, Killa Nos. 16 [8-0], 17 [8-0] and 24 [8-0], in favour of M/s Active Promoters Pvt. Ltd.
- Thereafter, in respect of the above portion of land, the property was recorded in the Jamabandi for the year 2009–2010 under Khewat/Khata No. 130/137, comprising land situated in Rectangle No. 33 Killa Nos. 16 [8-0], 17 [8-0] and 24 [8-0], in the name of M/s Active Promoters Pvt. Ltd.
- Vide Mutation No. 2951 and Mutation No. 2952, M/s Active Promoters Pvt. Ltd. transferred its 1/2nd share and remaining 1/2nd share, respectively, in the land comprised in Rectangle No. 33, Killa Nos. 16 [8-0], 17 [8-0] and 24 [8-0], in favour of M/s Fluke Propbuild Pvt. Ltd. and M/s Foal Propbuild Pvt. Ltd., respectively.
- Furthermore, it was also observed that vide Mutation No. 3198, pursuant to the acquisition, Haryana Urban Development Authority acquired a portion of the land comprised in Rectangle

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No. 33, Killa No. 17/2, measuring [1-6], out of the original area of [8-0], and Killa No. 24/1, measuring [4-18], out of the original area of [8-0], from M/s Active Promoters Pvt. Ltd.

- Thereafter, in respect of the above portion of land, the property was recorded in the Jamabandi for the year 2014–2015 under Khewat/Khata No. 142/147, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2], in the names of M/s Fluke Propbuild Pvt. Ltd., holding 1/2nd share, and M/s Foal Propbuild Pvt. Ltd., holding 1/2nd share.

- Vide Mutation No. 3681, sanctioned on 24.02.2020 pursuant to the Order dated 24.12.2010 passed in Case No. 431 by Sh. Rajesh Gupta, Civil Judge, Junior Division, Gurugram, M/s Fluke Propbuild Pvt. Ltd., holding 1/2nd share, and M/s Foal Propbuild Pvt. Ltd., holding 1/2nd share, transferred their respective shares in the land comprised in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2] in favour of M/s Active Promoters Pvt. Ltd.

- Thereafter, in respect of the above portion of land, the property was recorded in the Jamabandi for the year 2019–2020 under Khewat/Khata No. 161/166, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0], 17/1 [6-14] and 24/2 [3-2], in the name of M/s Active Promoters Pvt. Ltd.

- Vide Mutation No. 4073, sanctioned on 16.07.2024, M/s Active Promoters Pvt. Ltd., transferred its 5/62nd shares in land comprised in Rectangle No. 33 Killa No. 24/2 in favour of M/s M.G.F. Developments limited.

- In respect of the above portion of land, the property was recorded in Jamabandi for the year 2024-2025 under the following Khewat/Khata numbers, with the name of respective owners are set out below:

    - Khewat/Khata No. 178/181, comprising land situated in Rectangle No. 33 Killa No. 16 [8-0] and 17/1 [6-14] in the name of M/s Active Promoters Pvt. Ltd.

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- Khewat/Khata No. 179/182, comprising land situated in Rectangle No. 33 Killa No. 24/2 [3-2] in the name of M/s Active Promoters Pvt. Ltd, holding 57/62nd share, and M/s M.G.F. Developments limited, holding 5/62nd share.

- Accordingly, the revenue record reflects a continuous chain of ownership from Jai Kumar and Ram Kumar, through successive transfers in favour of M/s Active Promoters Pvt. Ltd., thereafter M/s Fluke Propbuild Pvt. Ltd. and M/s Foal Propbuild Pvt. Ltd., and ultimately back in favour of M/s Active Promoters Pvt. Ltd. pursuant to Mutation No. 3681. During the aforesaid period, vide Mutation No. 3198, Haryana Urban Development Authority acquired land comprised in Rectangle No. 33, namely Killa No. 17/2 measuring [1-6] Marla and Killa No. 24/1 measuring [4-18], from M/s Active Promoters Pvt. Ltd. Consequently, the remaining portions were reflected as Killa No. 17/1 measuring [6-14] and Killa No. 24/2 measuring [3-2], respectively. As per the latest Jamabandi for the year 2024–2025, M/s Active Promoters Pvt. Ltd. stands recorded as the owner of the land comprised in Rectangle No. 33, Killa Nos. 16 and 17/1, whereas in respect of Killa No. 24/2, M/s Active Promoters Pvt. Ltd. holds 57/62nd share and M/s M.G.F. Developments Limited holds 5/62nd share pursuant to Mutation No. 4073.

***NOTE*: Please note that in the Jamabandi for the year 2024-2025, under Khewat/Khata No. 179/182, M/s M.G.F. Developments Limited was reflected as the owner of 5/62nd share in the land comprised in Rectangle No. 33, Killa No. 24/2 [3-2].**

CONCLUSION

Based on the examination of the documents provided by the Client, the revenue records procured from the concerned Revenue Authorities (including Jamabandis from 1994–1995 to 2024–2025 and certified mutation entries), and the mutation proceedings undertaken in respect of the Said Property, the following conclusions are drawn:

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I. The Said Property, comprising land parcels situated at Village Maidawas, Tehsil Badshahpur, District Gurugram, Haryana, as more particularly described in the revenue records and mutation proceedings, stands vested in the recorded owners through duly documented chains of titles. The title is traceable through a continuous chain of revenue records and duly sanctioned mutation proceedings based on registered sale deeds, acquisition and court orders.

Land falling in Village Maidawas, Rectangle No. 33, Killa Nos. 16(8-0), 17/1(6-14) & 24/2(3-2)

On the basis of the revenue records and mutation entries examined, the title of the subject property appears to be clear and continuous, commencing with Jai Kumar and Ram Kumar as the original recorded co-owners, followed by successive transfers of their respective shares in favour of M/s Active Promoters Pvt. Ltd., thereafter M/s Fluke Propbuild Pvt. Ltd. and M/s Foal Propbuild Pvt. Ltd., and ultimately transfer of the said shares back in favour of M/s Active Promoters Pvt. Ltd. pursuant to Mutation No. 3681. It is further noted that, pursuant to Mutation No. 3198, Haryana Urban Development Authority acquired land comprised in Rectangle No. 33, namely Killa No. 17/2 measuring [1-6] Marla and Killa No. 24/1 measuring [4-18], from M/s Active Promoters Pvt. Ltd and the said portion ceased to form part of the land held by the said owner. Consequently, the remaining portions were reflected as Killa No. 17/1 measuring [6-14] and Killa No. 24/2 measuring [3-2], respectively. As per the latest Jamabandi for the year 2024–2025, M/s Active Promoters Pvt. Ltd. is recorded as the owner of the remaining subject property comprised in Killa Nos. 16 and 17/1, whereas in respect of Killa No. 24/2, M/s Active Promoters Pvt. Ltd. holds 57/62nd share and M/s M.G.F. Developments Limited holds 5/62nd share pursuant to Mutation No. 4073. Accordingly, no discrepancy has been noted in the title chain of the remaining subject property on the basis of the revenue records examined.

II. Upon perusal of the document, we have observed the following litigation and acquisition proceedings:

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a. Case No. 431 – Judicial Proceedings: It is observed that Mutation No. 3681, sanctioned on 24.02.2020, was effected pursuant to the Order dated 24.12.2010 passed in Case No. 431 by Sh. Rajesh Gupta, Civil Judge, Junior Division, Gurugram, whereby the respective 1/2nd shares of M/s Fluke Propbuild Pvt. Ltd. and M/s Foal Propbuild Pvt. Ltd. in the subject land were transferred in favour of M/s Active Promoters Pvt. Ltd. The said transfer was given effect to vide Mutation No. 3681, sanctioned on 24.02.2020, and the change in ownership pursuant thereto is duly reflected in the subsequent Jamabandi for the year 2019–2020, wherein M/s Active Promoters Pvt. Ltd. is recorded as the owner of the subject land.

b. Mutation No. 3198 – Acquisition: It is observed that pursuant to Mutation No. 3198, Haryana Urban Development Authority acquired portions of the land comprised in Rectangle No. 33, namely Killa No. 17/2, out of the original area of [8-0], to the extent of [1-6], and Killa No. 24/1, out of the original area of [8-0], to the extent of [4-18], from M/s Active Promoters Pvt. Ltd. Accordingly, the balance land measuring [6-14] in Killa No. 17, subsequently reflected as Killa No. 17/1, and [3-2] in Killa No. 24, subsequently reflected as Killa No. 24/2, remained with M/s Active Promoters Pvt. Ltd. The said acquisition has accordingly been given effect to in the subsequent revenue records, and the acquired portions, i.e., Killa Nos. 17/2 and 24/1, do not form part of the presently recorded subject land.

Upon examination of the relevant revenue records, it is observed that the revenue record discloses the aforesaid judicial proceedings and acquisition proceedings in respect of the subject land. However, the subsequent mutation entries and Jamabandi records, upto date, indicate that the said proceedings have been duly concluded, and their respective effects have been incorporated in the revenue records. Accordingly, no further or subsisting litigation, acquisition proceedings, restraint orders or other adverse revenue entries affecting the

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presently recorded subject property were identified from the revenue records examined as on the date of verification.

III. No registered encumbrances, charges, mortgages or adverse entries were found to subsist against the Said Property as on the date of this Report. Verification of the available revenue records confirms that the Said Property is free from any revenue charge or restriction.

IV. The revenue records consistently classify the Said Property as agricultural/cultivable land. No permission for change of land use (CLU), non-agricultural conversion, licence, or development approval has been produced or verified as part of this title due diligence. The Client is advised to independently verify the applicable land use under the relevant development plans and obtain all statutory approvals, permissions and sanctions from the competent authorities before undertaking any non-agricultural, residential, commercial or other development on the Said Property.

Based on the title devolution, the ownership position, as per the latest Jamabandi for the year 2024-2025, is summarized as follows:

S. No.	**Rectangle No.**	**Killa No.**	**Area**	**Khewat/Khata No.**	**Recorded Owner(s)**
1.	33	16	8-0	178/181	M/s Active Promoters Pvt. Ltd.
		17/1	6-14		
2.		24/2	3-2	179/182	**M/s Active Promoters Pvt. Ltd, holding 57/62nd share.**
					M/s M.G.F. Developments Ltd., holding 5/62nd share.

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OPINION

In conclusion, the title over the land parcels comprising the Said Property situated in Village Maidawas, Tehsil Badshapur, District Gurugram, Haryana, is traceable through a continuous chain of ownership as reflected in the revenue records and duly sanctioned mutation entries up to the Jamabandi for the year 2024–2025. Accordingly, on the basis of the revenue records, Jamabandis and mutation entries examined, the title to the Said Property appears to be continuous and traceable, subject to the observations and qualifications set out in this Report. The Client may proceed with the proposed transaction in respect of the Said Property, subject to the observations, assumptions and qualifications contained in this Report.

DISCLAIMER

We may point out that:

- The Comments indicated in this report are based on the review of the Documents as described and specifically indicated in this Report. No other documents or agreements have been reviewed by us at this stage.
- We have assumed that the information and documents, including the copies of the documents obtained from the public authorities, are correct, accurate and true.
- The comments indicated in this Report are based on the legislative provisions, clarifications and judicial decisions as are in force on the date of this Report However, authorities may take their independent view or opinion.
- The comments indicated in this Report are based on the searches of the available records as conducted in terms of the mandate given to us.
- No physical verification of the Said Land has been carried out by us for the purposes of the corroboration of the information.

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- We have no responsibility to update this Report for events or circumstances occurring after
- this date, unless specifically requested by the Client.
- This Report is limited to the terms of Reference and should not be read as extending by implication to any other matter.
- This Report is solely for the information and use of the Client or its affiliates. This Report may not be used for any other purpose, or distributed to any other person, without out prior written consent. Any person other than the Client or its affiliates should not rely on this Report without seeking prior professional advice.
- We do not express any opinion on the evaluation of the Said Land, and no person may rely on this Report for the purpose of evaluation.

Should you have any further questions or need any clarification please do not hesitate to contact us.

Yours faithfully,

VG Advocates & Solicitors (OPC) Pvt. Ltd.

VG Advocates & Legal Consultants

VANDEETA GUPTA
Advocate
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From

Advocate Vandeeta Gupta

Advocate Gaurav Khurana

Advocate Dev Ahuja

Advocate Sanjana Priya

Advocate Vatsal Vatta