



CHALLAN
MTR Form Number-6



GRN MH013598821202021E		BARCODE		Date 22/03/2021-11:03:37		Form ID	
Department Inspector General Of Registration				Payer Details			
Search Fee				TAX ID / TAN (If Any)			
Type of Payment Other Items				PAN No.(If Applicable)			
Office Name DND_DHAUND SUB REGISTRAR				Full Name		akshay satish darekar	
Location PUNE							
Year 2020-2021 One Time				Flat/Block No.		Indulal Complex	
Account Head Details			Amount In Rs.	Premises/Building			
0030072201 SEARCH FEE			750.00	Road/Street		Navi Peth	
				Area/Locality		Pune	
				Town/City/District			
				PIN		4 1 1 0 3 0	
				Remarks (If Any)			
				Search for 30 years for Plot No D 24 village kurkumbh taluka Daund			
				District Pune			
Total			750.00	Amount In		Seven Hundred Fifty Rupees Only	
				Words			
Payment Details BANK OF INDIA				FOR USE IN RECEIVING BANK			
Cheque-DD Details				Bank CIN	Ref. No.	02202292021032205333 111764055	
Cheque/DD No.				Bank Date	RBI Date	22/03/2021-11:03:37 Not Verified with RBI	
Name of Bank				Bank-Branch		BANK OF INDIA	
Name of Branch				Scroll No. , Date		Not Verified with Scroll	

Department ID :

NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document

सदर चालन "टाइप ऑफ पेमेंट" मध्ये नमुद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करावयाच्या दस्त्यासाठी लागू नाही.

Mobile No. : 9096828268

Annexure-B

Report of Investigation of Title in respect of immovable Property

1	a) Name of the Branch/ Business Unit/Office seeking opinion.	State Bank of India, Industrial Finance Branch, Wakadewadi, Pune.
	b) Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	Oral Instructions given by the State Bank of India, IFB Branch, Wakadewadi, Pune.
	c) Name of the Borrower.	M/s Emcure Pharmaceuticals Limited
2.	a) Name of the unit/concern/ company/person offering the property/ (ies) as security.	M/s Emcure Pharmaceuticals Limited
	b) Constitution of the unit/concern/ person/body/authority offering the property for creation of charge.	M/s Emcure Pharmaceuticals Limited as a Company
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	M/s Emcure Pharmaceuticals Limited acting as Borrower
3.	Complete or full description of the immovable property (ies) offered as security including the following details.	All that piece and parcel of the land bearing Plot No. D-24 admeasuring 59879.00 Sq. Mtrs. situated at Kurkumbh Industrial Area within the village limits Of Kurkumbh, Taluka and Registration Sub district Daund, District

				and Registration District Pune, together with the building / structure constructed thereon with plant and machinery, furniture fixtures and fitting lying there in both present and future bounded as under: On or towards North by: MIDC Boundary On or towards South by: Plot No. D-23 On or towards East by: MIDC Land and Road On or towards West by: Plot No. D-21
	a) Survey No.			-
	b) Door/House no. (in case of house property)			-
	c) Extent/ area including plinth/ built up area in case of house property			-
	d) Locations like name of the place, village, city, registration, sub-district etc. Boundaries.			Kurkumbh Industrial Area within the village limits Of Kurkumbh, Taluka and Registration Sub-district Daund, District and Registration District Pune
4.	a) Particulars of the documents scrutinized-serially and chronologically. b) Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified. Note: Only originals or certified extracts from the registering/land/ revenue/ other authorities be examined.			
	Sl. No.	Date	Name/ Nature of the Document	Original/ certified copy/ certified extract/ photocopy, etc.
				In case of copies, whether the original was scrutinized by the advocate.

1.	18.09.2008	Lease Deed executed between MIDC and M/s Emcure Pharmaceuticals Limited. The said Lease Deed was duly registered before Sub-registrar of Assurance Daund at Serial No 2932/2008 dated 23.09.2008.	Original Copy	Yes
5.	a) Whether certified copy of all title documents are obtained from the relevant sub-registrar office and compared with the documents made available by the proposed mortgagor? (Please also enclose all such certified copies and relevant fee receipts along with the TIR.)			Yes.
	b) i) Whether all pages in the certified copies of title documents which are obtained directly from Sub-Registrar's office have been verified page by page with the original documents submitted?			Yes
	b) ii) Where the certified copies of the title documents are not available, the copy provided should be compared with the original to ascertain whether the total page numbers in the copy tally page by page with the original produced. (In case originals title deed is not produced for comparing with the certified or ordinary copies should be handled more diligently & cautiously).			Yes
6.	a) Whether the records of registrar office or revenue authorities relevant to the property in question are available for verification through any online portal or computer system?			No
	b) If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.			No.
	c) Whether the genuineness of the stamp paper is possible to be got verified from any online portal and if so whether such verification was made?			No.

7.	a) Property offered as security falls within the jurisdiction of which sub-registrar office?	Sub-Registrar of Assurance Daund, Pune
	b) Whether it is possible to have registration of documents in respect of the property in question, at more than one office of sub-registrar/ district registrar/ registrar- general. If so, please name all such offices?	Yes, Sub-Registrar of Assurance Daund, Pune
	c) Whether search has been made at all the offices named at (b) above?	Yes
	d) Whether the searches in the offices of registering authorities or any other records reveal registration of multiple title documents in respect of the property in question?	No.
8.	Chain of title tracing the title from the oldest title deed to the latest title deed establishing title of the property in question from the predecessors in title/interest to the current title holder. And wherever Minor's interest or other clog on title is involved, search should be made for a further period, depending on the need for clearance of such clog on the Title. In case of property offered as security for loans of Rs.1.00 crore and above, search of title/ encumbrances for a period of not less than 30 years is mandatory. (Separate Sheets may be used)	As per Annexure - D
9.	Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/ Allottee etc.)	Lease Hold Rights
10.	If leasehold, whether;	Yes
	a) lease Deed is duly stamped and registered	Yes
	b) lessee is permitted to mortgage the Leasehold right,	Yes
	c) duration of the Lease/unexpired period of lease,	95 Years
	d) if, a sub-lease, check the lease deed in favour of Lessee as to whether Lease deed permits sub-leasing and mortgage by Sub-Lessee also.	Yes
	e) Whether the leasehold rights permits for the creation of any superstructure (if applicable)?	Yes
	f) Right to get renewal of the leasehold rights and nature thereof.	Yes
11.	If Govt. grant/ allotment/Lease-cum/Sale Agreement, whether;	Not Applicable

	grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions?	Not Applicable
	the mortgagor is competent to create charge on such property?	Not Applicable
	any permission from Govt. or any other authority is required for creation of mortgage and if so whether such valid permission is available?	Not Applicable
12.	If occupancy right, whether;	Not Applicable
	a) Such right is heritable and transferable,	Not Applicable
	b) Mortgage can be created.	Not Applicable
13.	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible, the modalities/procedure to be followed including court permission to be obtained and the reasons for coming to such conclusion.	No.
14.	If the property has been transferred by way of Gift/Settlement Deed, whether:	No
	a) The Gift/Settlement Deed is duly stamped and registered;	Not Applicable
	b) The Gift/Settlement Deed has been attested by two witnesses;	Not Applicable
	c) The Gift/Settlement Deed transfers the property to Donee;	Not Applicable
	d) Whether the Donee has accepted the gift by signing the Gift/Settlement Deed or by a separated writing or by implication or by actions?	Not Applicable
	e) Whether there is any restriction on the Donor in executing the gift/settlement deed in question?	Not Applicable
	f) Whether the Donee is in possession of the gifted property?	Not Applicable
	g) Whether any life interest is reserved for the Donor or any other person and whether there is a need for any other person to join the creation of mortgage;	Not Applicable
	h) Any other aspect affecting the validity of the title passed through the gift/settlement deed.	Not Applicable
15.	a) In case of partition/family settlement deeds, whether the original deed is available for deposit. If not the modality/procedure to be followed to create a valid and enforceable mortgage.	Not Applicable
	b) Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.	Not Applicable
	c) Whether the partition made is valid in law and the	Yes

	mortgagor has acquired a mortgagable title thereon.	
	d) In respect of partition by a decree of court, whether such decree has become final and all other conditions/ formalities are completed/ complied with.	Not Applicable
	e) Whether any of the documents in question are executed in counterparts or in more than one set? If so, additional precautions to be taken for avoiding multiple mortgages?	Not Applicable
16.	Whether the title documents include any testamentary documents /wills?	No
	a) In case of wills, whether the will is registered will or unregistered will?	Not Applicable
	b) Whether will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	Not Applicable
	c) Whether the property is mutated on the basis of will?	Not Applicable
	d) Whether the original will is available?	Not Applicable
	e) Whether the original death certificate of the testator is available?	Not Applicable
	f) What are the circumstances and/or documents to establish the will in question is the last and final will of the testator?	Not Applicable
	g) (Comments on the circumstances such as the availability of a declaration by all the beneficiaries about the genuineness/ validity of the will, all parties have acted upon the will, etc., which are relevant to rely on the will, availability of Mother/Original title deeds are to be explained.)	Not Applicable
17.	a) Whether the property is subject to any wakf rights?	No
	b) Whether the property belongs to church/ temple or any religious/other institutions having any restriction in creation of charges on such properties?	No
	c) Precautions/ permissions, if any in respect of the above cases for creation of mortgage?	No
18.	a) Where the property is a HUF/joint family property, mortgage is created for family benefit/legal necessity, whether the Major Coparceners have no objection/join in execution, minor's share if any, rights of female members etc.	No
	b) Please also comment on any other aspect which may adversely affect the validity of security in such cases?	No

19.	a) Whether the property belongs to any trust or is subject to the rights of any trust?	No
	b) Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	No
	c) If YES, additional precautions/permissions to be obtained for creation of valid mortgage?	No
	d) Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	No
20.	a) If the property is Agricultural land, whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/enforcement of mortgage?	No
	b) In case of agricultural property other relevant records/documents as per local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	No
	c) In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained?	Not Applicable,
21.	Whether the property is affected by any local laws or other regulations having a bearing on the creation security (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)?	No
22.	a) Whether the property is subject to any pending or proposed land acquisition proceedings?	No
	b) Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry?	No
23.	a) Whether the property is involved in or subject matter of any litigation which is pending or concluded?	No
	b) If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	No
	c) Whether the title documents have any court seal/ marking which points out any litigation/ attachment/security to court in respect of the property in question? In such case please comment on such seal/marking?	No

24.	a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered?	No
	b) Property belonging to partners, whether thrown on hotchpot? Whether formalities for the same have been completed as per applicable laws?	No
	c) Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm?	No
25.	a) Whether the property belongs to a Limited Company, check the Borrowing powers, Board resolution, authorisation to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar (ROC), Articles of Association /provision for common seal etc.	No
	b) i) Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm ? Yes / No.	Yes
	ii) If yes, whether the search of charges of the property (to be mortgaged) has been carried out with Registrar of Companies (RoC) in respect of such vendor company / LLP (seller) and the vendee company (purchaser) ?	Yes
	iii) Whether the above search of charges reveals any prior charges/encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller) ? Yes / No.	No
	iv) If the search reveals encumbrances / charges, whether such charges/encumbrances have been satisfied? Yes/No	Not Applicable
26.	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye-laws.	No
27.	a) Whether any POA is involved in the chain of title?	No
	b) Whether the POA involved is one coupled with interest, i.e. a Development Agreement-cum-Power of Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/developer and as such is irrevocable as per law.	No

	c) In case the title document is executed by the POA holder, please clarify whether the POA involved is (i) one executed by the Builders viz. Companies/ Firms/Individual or Proprietary Concerns in favour of their Partners/ Employees/ Authorized Representatives to sign Flat Allotment Letters, NOCs, Agreements of Sale, Sale Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).	No
	d) In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/compared with the original POA.	No
	e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA.	No
	i) Whether the original POA is verified and the title investigation is done on the basis of original POA? ii) Whether the POA is a registered one? iii) Whether the POA is a special or general one? iv) Whether the POA contains a specific authority for execution of title document in question?	No
	a) Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question? (Please clarify whether the same has been ascertained from the office of sub-registrar also?)	No
	b) Please comment on the genuineness of POA?	No
	c) The unequivocal opinion on the enforceability and validity of the POA.	No
28.	Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	No
29.	If the property is a flat/apartment or residential/commercial complex, check and comment on the following: a) Promoter's/Land owner's title to the land/ building; b) Development Agreement/Power of Attorney; c) Extent of authority of the Developer/builder; d) Independent title verification of the Land and/or building in question;	Not Applicable Not Applicable Not Applicable Not Applicable

	<p>e) Agreement for sale (duly registered);</p> <p>f) Payment of proper stamp duty;</p> <p>g) Requirement of registration of 'sale agreement, development agreement, POA, etc.;</p> <p>h) Approval of building plan, permission of appropriate/local authority, etc.;</p> <p>i) Conveyance in favour of Society/ Condominium concerned;</p> <p>j) Occupancy Certificate/allotment letter/letter of possession;</p> <p>k) Membership details in the Society etc.;</p> <p>l) Share Certificates;</p> <p>m) No Objection Letter from the Society;</p> <p>n) All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.;</p> <p>o) Requirements, for noting the Bank charges on the records of the Housing Society, if any;</p> <p>p) If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any.</p> <p>q) Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.</p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>
30.	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	Subject to charges of Axis Trustee Services Limited
31.	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrance is created and if so, satisfaction of charge, if any.	1990 to 2020 i.e. 30 years Subject to charges of Axis Trustee Services Limited
32.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Yes
33.	<p>a) Urban land ceiling clearance, whether required and if so, details thereon.</p> <p>b) Whether No Objection Certificate under the Income Tax Act is required/ obtained?</p>	<p>No</p> <p>No.</p>

34.	Details of RTC extracts/mutation extracts/ Katha extract pertaining to the property in question.	Not Applicable
35.	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	Not Applicable
36.	a) Whether the property offered as security is clearly demarcated? b) Whether the demarcation/ partition of the property is legally valid? c) Whether the property has clear access as per documents? (The property should be legally accessible through normal carriers to transport goods to factories / houses, as the case may be).	Yes Yes Yes
37.	Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, if any revealed on such scrutiny? a) Document in relation to electricity connection; b) Document in relation to water connection; c) Document in relation to Sales Tax Registration, if any applicable; d) Other utility bills, if any.	Yes Yes Yes Yes
38.	In respect of the boundaries of the property, whether there is a difference/discrepancy in any of the title documents or any other documents (such as valuation report, utility bills, etc.) or the actual current boundary? If so please elaborate/ comment on the same.	No
39.	If the valuation report and/or approved/ sanctioned plans are made available, please comment on the same including the comments on the description and boundaries of the property on the said document and that in the title deeds. (If the valuation report and/or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on making the same available to the advocate.)	Not Applicable
40.	Any bar/restriction for creation of mortgage under any local or special enactments, details of proper registration of documents, payment of proper stamp duty etc.	No.
41.	Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security?	Yes
	Property is SARFAESI compliant (Y/N)	YES.
42.	In case of absence of original title deeds, details of legal and	No. All original title

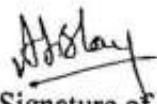
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	other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	Deeds are already deposited with Axis Trustee Services Limited
43.	Whether the governing law/constitutional documents of the mortgagor (other than natural persons) permits creation of mortgage and additional precautions, if any to be taken in such cases.	Yes
44.	Additional aspects relevant for investigation of title as per local laws.	No
45.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security.	No
46.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	M/s Emcure Pharmaceuticals Limited
47.	Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act, 2016? Y/N.	No
	Whether the project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished,	Not Applicable
	Whether the registered agreement for sale as prescribed in the above Act/Rules there under is executed?	Not Applicable
	Whether the details of the apartment/ plot in question are verified with the list of number and types of apartments or plots booked as uploaded by the promoter in the website of Real Estate Regulatory Authority?	Not Applicable

Note: In case separate sheets are required, the same may be used, signed and annexed.

Date: 22.03.2021

Place: Pune


Signature of the Advocate

Annexure-C

Certificate of title

We have examined the Original Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of Registered Mortgage and that the documents of title referred to in the Opinion are valid evidence of Right, title and Interest and that if the said Registered Mortgage is created, it will satisfy the requirements of creation of Registered Mortgage and we further certify that:

1. We have examined the Documents in detail, taking into account all the Guidelines in the check list vide Annexure-B and the other relevant factors.
2. We confirm having made a search in the Land/ Revenue records. We also confirm having verified and checked the records of the relevant Government Offices,/Sub-Registrar(s) Office(s), Revenue Records, we do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. We are liable /responsible, if any loss is caused to the Bank due to negligence on our part or by our agent in making search.
3. Following scrutiny of Land Records/ Revenue Records, relative Title Deeds, certified copies of such title deeds obtained from the concerned registrar office, we hereby certify the genuineness of the Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.
4. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower, M/s Emcure Pharmaceuticals Limited.
5. We certify that M/s Emcure Pharmaceuticals Limited is having leasehold rights over the schedule Property/ (ies) and has an absolute, clear and Marketable title. We further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.
6. In case of creation of Mortgage by Deposit of title deeds, we certify that the deposit of following title deeds/ documents would create a valid and enforceable mortgage:
 - a. Lease Deed dated 18.09.2008 executed between MIDC and M/s Emcure Pharmaceuticals Limited. The said Lease Deed was duly registered before Sub-

registrar of Assurance Daund at Serial No 2932/2008 dated 23.09.2008.of MIDC Letter No. RGIP/PH-II/8893 dated 08.10.2007.

b. Consent from MIDC for creation of Mortgage on the Demise Property.

7. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.

8. It is certified that the property is SARFAESI compliant.

SCHEDULE OF THE PROPERTY

All that piece and parcel of the land bearing Plot No. D-24 admeasuring 59879.00 Sq. Mtrs. situated at Kurkumbh Industrial Area within the village limits Of Kurkumbh, Taluka and Registration Subdistrict Daund, District and Registration District Pune, together with the building / structure constructed thereon with plant and machinery, furniture fixtures and fitting lying there in both present and future bounded as under:

On or towards North by: MIDC Boundary

On or towards South by: Plot No. D-23

On or towards East by: MIDC Land and Road

On or towards West by: Plot No. D-21

Place : Pune

Date : 22.03.2021



A handwritten signature in black ink, appearing to be "Ashay".

Signature of the advocate

Annexure- D

Devolution of Title-

1. **Background:** Maharashtra Industrial Development Corporation (hereinafter referred to as "**MIDC or Lessor**"), was constituted under section 4 of the Maharashtra Industrial Development Act, 1961, (Act) as a body corporate by Government of Maharashtra. The objects for establishment of Maharashtra, as per the section 3 of the Act, are provided as under:

- A. The object of the Authority shall be to secure the rapid and orderly establishment and organisation of industries in industrial area and industrial estate of Maharashtra.
- B. Without prejudice to the generality of the objects of the Authority, the Authority shall perform the following functions:
 - i. Establish and manage industrial estate at places selected by the state Government;
 - ii. Develop industrial area selected by state Government;
 - iii. Undertake scheme or works either jointly with the corporate bodies or institution, or with the government or local authorities or on an agency basis.

The Authority is vested with powers to dispose of the land or property by way of sale, lease etc. under section 15 of the Act which is reproduced below:

"The authority may sell, lease or otherwise transfer whether by auction, allotment or otherwise any land or building belonging to the Authority in the industrial development area on such terms and conditions deemed proper by the Corporation."

- 2. On 05.05.2005, an Agreement for Lease was executed between MIDC and M/s Emcure Pharmaceuticals Limited whereby agreed to grant the lease of the said demised property, upon the performance and observance by the lessee of the obligations and conditions contained in the said Agreement to lease the piece of demised land a period of 95 years commencing from May 2005, under certain terms and conditions mentioned therein.
- 3. Pursuant to the aforesaid Agreement for Lease, on 25.11.2005 a Lease Deed was executed between MIDC and M/s Emcure Pharmaceuticals Limited whereby the said MIDC has granted the lease of the said demised property for a period of 95 years commencing from May 2005, under certain terms and conditions mentioned therein. The said Lease Deed was duly registered before Sub-registrar of Assurance Daund at Serial No 3830/2005 dated 19.12.2005.
Few relevant terms and conditions of the Lease Deed are reproduced as under:

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- a. The possession of the plot was handed over on 1st May 2005.
- b. From the date of handing over possession of the plot i.e. from 01.05.2005, the Lessee shall have the authority only to enter upon place of land described in the First Schedule hereunder written & delineated on the plan annexed hereto and thereon surrounded by a red-coloured boundary-line for the purpose of building and executing works thereon as hereinafter provided and for no other purpose whatsoever and until the grant of such approval of plans and elevations as is hereinafter referred to.
- c. The Lessee shall on or before 21.5.2008 at its own expense and in substantial and workmanlike manner and in strict accordance with the plans, elevations details and specifications granted consent by the Executive Engineer, in charge of the said Industrial Area and the Building Regulations set but in the Second Schedule hereunder written build and completely finish for fit for occupation to the satisfaction of the Executive Engineer the said building and other structures thereon of _____ square meters for the use as BUILDING with all requisite drains and proper conveniences thereto and shall obtain from the Executive Engineer a building completion certificate to that effect.
- d. Nothing in these presents contained shall be construed as a demise in law of the said land hereby agreed to be demised or any part thereof so as to give to the Licensee any Legal interest therein until the Lease hereby contemplated shall be executed and registered but the Licensee shall only have a License to enter upon the said land for the purpose of performing this Agreement.
- e. Lessees shall at their own expense within a period of one year from the date hereof plant trees in marginal space to be kept open to sky of the said land within the demised premises and shall maintain the trees so planted in good condition throughout the term hereby created under these presents. At least one tree shall be planted per 200 sq. Mtrs. And one tree at a distance of 15 meters on the frontage of road on part thereof but within the demised premises.
- f. The lessee shall not at any time during the period of this demise to erect any building, erection or structure on any portion of the said land **except** in accordance with the said building Regulations set out the Second Schedule hereto.
- g. No building or erection to be erected hereafter shall be commenced unless and until specification, plans, elevations, sections and detail, thereof shall have been previously submitted by the Lessee in triplicate for scrutiny of and consent in writing by the Executive Engineer, and after approval for the same is obtained from the Local Authority Planning Authority and also No Objection Certificate shall have been obtained from the Maharashtra Pollution Control Board as provided in the said Building Regulations.
- h. Both in the construction of any such building or creation and at all times during the continuance of this demise to observe and to confirm to the said building Regulations and to all bye-laws, rules and regulations of the



Municipality Local Authority/Planning authority in that behalf and any other statutory regulations as may be in force for the time being relating in any way to be demised premises and any building thereon.

Remarks: As per flow of title, on the basis of aforesaid documents, MIDC is the Lessor/Owner and Emcure Pharmaceuticals Limited is the Lessee of the Demised Property i.e. land bearing Plot No. D-24 admeasuring 59879.00 Sq. Mtrs. situated at Kurkumbh Industrial Area, within the village limits of Kurkumbh, Taluka Daund and District Pune.

