

Mr. M. R. Malavade B.A.L.L.M.

Advocate High Court, Mumbai
[Former Asstt. Gen. Manager (Law)-Bank of Baroda]

Address: 11/290, Bakul Society, New M.I.G. Colony, Bandra (E)
Mumbai-400051, Tel: 26475215, Mobile-9820436826

Ref. No.SBBJ/07/11

Date: 10.09.2011 *ml*

To,
Asstt. General Manager,
State Bank of Bikaner and Jaipur,
RASECC, Santacruz (W),
Mumbai-400054.

Dear Sir,

TITLE INVESTIGATION REPORT (TIR)

1.	Name of Branch/BU seeking opinion	State Bank of Bikaner and Jaipur RASECC, Santacruz (W), Mumbai
2.	Reference No. and date of letter under cover of which documents tendered for scrutiny are forwarded	Ref. No.RASECC/TIR/HL/31 dtd.03.09.2011
3.	Name of unit/concern/company/person offering property/(ies) as security	<u>Mr. L.K. Pandey and Mrs. Kusum Pandey</u>
4.	Constitution of unit/concern/person/body/authority offering property for creation of charge.	Individual/s
5.	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor etc.)	Mortgagor/Borrower/Gurantors
6.	Particulars of Documents a) scrutinized-serially and chronologically.	(i) Copy of Articles of Agreement dtd.14 th June, 1995, executed between M/s. Lokhandwala Construction Industries Ltd., as 'Developers' and M/s. Sapphire Construction P. Ltd., as 'Allottee' and said Agreement with Deed of Confirmation dtd.03.11.1998, registered under Regn. No.BBJ-4671-1998 on 03.11.1998, at Office of Sub-Registrar, Mumbai with Registration Receipt. (ii) Copy of Agreement dtd.10 th November, 1998, executed between M/s. Sapphire Construction P. Ltd., as 'Party of First Part' and Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Party of Second Part', registered under Regn. No.BBJ-5045-1998 on 27.11.1998, at Office of Sub-Registrar, Mumbai with Registration Receipt (Indexed on 17.12.1998). (iii) Original Agreement for Sale dtd.30 th August, 2011, executed between Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Vendors' and Mr. L.K. Pandey and Mrs. Kusum Pandey, as 'Purchasers', registered under Regn. No.BDR10-8102-2011 on 30.08.2011, at

		Office of Sub-Registrar, Borivali-4. (iv) Original Registration Receipt No.8108 dtd.30.08.2011 under Doc. No.BDR10-8102-2011, issued by Sub-Registrar, Borivali-4. (v) Original Index-II. (vi) Original No Objection dtd.01.09.2011, issued by Whispering Palms Bldg. No.3 CHS Ltd., for mortgage etc. said Flat in your favour.
(b)	Whether documents registered or not. Give dates of Registration	Yes, Agreement for Sale is registered on 30.08.2011.
c)	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 registering/land/revenue/ other authorities be examined.	YES, Original Documents verified.
7.	Complete or full description of immovable property/(ies) offered as security for creation of mortgage whether equitable/ registered mortgage	Flat No.1204, 12 th Floor, 'B' Wing, Bldg. No.3 of Whispering Palms Bldg. No.3 Co-op. Housing Society Ltd., at Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai-400101 (hereinafter referred to as 'said Flat' for sake of brevity)
i)	Survey No.	Plot No.B, Sec-1, C.T.S. No.177, Village-Akurli, Taluka-Borivali, Mumbai Suburban Dist. (hereinafter referred to as 'said Property' for sake of brevity)
ii)	Door no. (in case of house property)	Flat No.1204
iii)	Extent/ area including plinth/ built up area in case of house property	(Area Approx. 1165 sq. ft. B/U)
iv)	Locations like name of Place, village, city, registration, sub-district etc.	Village-Akurli, Taluka-Borivali, Mumbai Suburban Dist.
v)	Boundaries	Within limits of 'R' Ward of MCGM
8.	Who had executed the documents mentioned above and being offered for mortgage and whose favour	Mr. L.K. Pandey and Mrs. Kusum Pandey
9.	Whether all the persons having title to the property are creating mortgage?	YES
10.	Flow of Titles tracing out Title, of intended mortgagor/s and his/its predecessors in interest from Mother Deed to Latest Title Deed. And wherever Minor's interest or other clog on title is involved, for a further period, depending on need for clearance of such clog on Title.	Pls. see Annexure-I
11.	Nature of Title of intended Mortgagor over Property (whether full ownership rights, Leasehold	Free Hold/Ownership

M. M. 11/290

11/290. Bakul Co-op. Soc. Ltd.

New 11/290

11/290. Bakul Co-op. Soc. Ltd.

11/290. Bakul Co-op. Soc. Ltd.

	Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/Allottee etc.)	
12 (a)	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof. If yes, give details thereof	✓ NO Encumbrance or attachment found
12 (b)	Period covered under Encumbrances Certificate and Name of Person/s in whose favour encumbrance is created and if so, satisfaction of charge, if any.	I have caused search for period of 30 yrs. from 1982 to 2011, and have not observed any adverse/cross transaction etc.
13.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Pls. Obtain Copy of Latest Municipal/Assessment Tax Bill/Receipt.
14.	Details of RTC extracts/mutation extracts/ Katha extracts pertaining to property in question.	Nil
15.	What is the estimated market value of the Property?	Bank to ascertain through approved Valuer.
16.	Whether the Property is wholly/partly leased/rented out? If so, its impact on the valuation of Property.	NO
17.	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
18.	In absence of original title deeds, details of legal and 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 Bank in this regard.	Original Title Deeds are available
19.	Specific persons who are required to create mortgage/to deposit documents creating mortgage	Mr. L.K. Pandey and Mrs. Kusum Pandey
20.	Whether the equitable mortgage can be created at the centre where the loan is being granted? If not, the name of nearest centre where it can be created.	YES

SBBJ-RASECC.

Owner- Mr. L.K. Pandey and Mrs. Kusum Pandey

Ann.-I

Flow of Title:

We have perused papers documents etc. and observe that Bombay Gowrakshak Mandli, a Public Charitable Trust registered under provisions of Bombay Public Trust Act, 1950, were seized/entitled of all that piece and parcel of land bearing C.T.S. No.171/1 to 171/10, 171/10/1, 171/11 to 171/70, 192-A, 192-B, 192-B/1, 193, 193/1, 194, 194/1, 195-A, 195-A 195-B/1, Village-Akurli, Taluka-Borivali, in Registration Dist. and Sub-Dist. of Mumbai Suburban.

By An Agreement dtd.13th December, 1984, executed between The Trustees of said Trust, therein referred to as 'the Party of One Part' and Shri Siraj T. Lokhandwala, therein referred to as 'the Party of Other Part' whereby said Party of One Part granted development etc. rights of said Property to Shri Siraj T. Lokhandwala.

M. MALAVADE

11/290, Bakul Co-op. Soc. Ltd

New M. I. G. Colony

3000, G. S. Road, Borivali, Mumbai

By Declaration dtd.17th December, 1984 Shri Siraj T. Lokhandwala, confirmed/advised that he had entered into aforesaid Agreement dtd.13th December, 1984, as a Director and for and on behalf of M/s. Lokhandwala Construction Industries Ltd., and accordingly brought said Property in Company's fold.

Permission under Sec.36 of Bombay Public Trust Act, 1950 to said Development Agreement executed by Bombay Gowrakshak Mandli is granted by Charity Commissioner, Bombay by Order bearing Ref. No.J-4/42-8/4894-86 and said Order is modified from time to time by Charity Commissioner by (i) Modification dtd.18.08.1998 bearing No.J-4/42-86/13854-56 and (ii) Modification dtd.02.07.1990 bearing No.J-4/42-86/13862/90.

Exemption/Permission for development of said Property was granted under Provisions of ULC Act-1976, by Order dtd.08.06.1988 read with Corrigendum bearing Ref. No.ULC-1085/(2016)/D.XIII dtd.10.06.1988, made by Under Secretary to Govt. of Maharashtra and Corrigendum dtd.15.1.1988 made by Additional Collector and Competent Authority, ULC, Greater Mumbai, by Order No.C/ULC/D.III/SEC.20/MGL/TST/SR.XI-1662, XIII-1861, in respect of said Property.

We observe from papers, documents etc. including Title Certificate dtd.04.04.1989, of M/s. Madhukar Munim & Co., Advocates and Solicitors, having office at 4-5, Ali Chambers, 1st Floors, Tamarind Lane, Fort, Mumbai-400023, that M/s.Lokhandwala Construction Industries Ltd., had necessary authority etc. to develop, sell, transfer etc. premises on said Property, who got constructed inter-alia Bldg. No.3 (Tower No.11) known as 'Whispering Palm' having Wings A, B & C.

By An Articles of Agreement dtd.14th June, 1995, executed between M/s. Lokhandwala Construction Industries Ltd., as 'Developers' and M/s. Sapphire Construction P. Ltd., as 'Allottee', whereby said Developers sold/transferred etc. said Flat to said Allottee, and said Agreement with Deed of Confirmation dtd.03.11.1998, is registered under Regn. No.BBJ-4671-1998 on 03.11.1998, at Office of Sub-Registrar, Mumbai.

Occupation Certificate bearing Ref. No.CHE/7734/BP(WS)/AR dtd.05.06.1996, was issued by MCGM.

By An Agreement dtd.10th November, 1998, executed between M/s. Sapphire Construction P. Ltd., as 'Party of First Part' and Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Party of Second Part', whereby said Party of First Part sold/transferred etc. said Flat to said Party of Second Part, registered under Regn. No.BBJ-5045-1998 on 27.11.1998, at Office of Sub-Registrar, Mumbai (Indexed on 17.12.1998).

Co-op. Society of Flats/Premises etc. owners in Bldg. No.3 was registered in name and style of Whispering Palms Bldg. No.3 Co-op. Housing Society Ltd., having (Regn. No.Bom/W-R/HSG/TC/11623/2002-03) under MCS Act, 1960 i.e. said Society. Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, became member/s of said Society were issued Share Certificate No.132 for 5 Shares of Rs.50/- each bearing (Dist. No.656 to 660).

By An Agreement for Sale dtd.30th August, 2011, executed between Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Vendors' and Mr. L.K. Pandey and Mrs. Kusum Pandey, as 'Purchasers', whereby said Vendors agreed to sell/transfer etc. said Flat to said Purchasers, registered under Regn. No.BDR10-8102-2011 on 30.08.2011, at Office of Sub-Registrar, Borivali-4 and Index-II is Obtained.

Said Society by Letter dtd.01.09.2011, has given No Objection for mortgage etc. of said Flat in your favour.

M. MALAVADI
1/290, Bakul Co-op. Soc. Ltd
New M. I. G. Colony
Borivali (East), Bombay-400045

I am of opinion that Purchasers-Mr. L.K. Pandey and Mrs. Kusum Pandey, acquire/s valid, clear, legal, marketable and free from registered encumbrances etc. title to said Flat.

Place: Mumbai

Date: 10.09.2011 *ml*

ml
Advocate

M. MALAVADE
11/290, Bakul Co-op. Soc. Ltd
New M. I. G Colony
Bandra (East) Bombay-400054

CERTIFICATE OF TITLE

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

1. I have examined Documents in detail, taking into account all Guidelines in check list vide Annexure C and other relevant factors.
 - 1 A. I confirm having made a search in Land/Revenue records. I do not find anything adverse which would prevent Title Holders from creating a valid Mortgage. I am liable/responsible, if any, loss is caused to Bank, on account of negligence on my part or on part of my agents in conducting search etc.
 - 1 B. Following scrutiny of Land Records/Revenue Records and relative Title Deeds, I hereby certify genuineness of Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.
- 2A. A search has been conducted by me in the office of Sub-Registrar situate at Borivali, for the period from 1982 to 2011, pertaining to Immovable Property/(ies) covered by above said Title Deeds. The Property is free from all sorts of encumbrances, charges, liability of any kind what so ever and the chain of title is complete.
- 2B. In case of second/subsequent charge in favour of Bank, there are no other mortgages/charges other than already stated in Loan documents and agreed to by Mortgagor and Bank.
3. Minor/(s) and his/their interest in property/(ies) is to extent of Specify share of Minor with Name).
4. Mortgage if created, will be available to Bank for Liability of Mr. L.K. Pandey and Mrs. Kusum Pandey.
5. I certify that Mr. L.K. Pandey and Mrs. Kusum Pandey, acquire/s absolute, valid, clear and Marketable title over Schedule property/(ies), I further certify that above Title deeds are genuine and a valid mortgage can be created and said Mortgage would be enforceable.

In case of creation of Mortgage by Deposit of title deeds, we certify that deposit of following Original Title Deeds/documents would create valid and enforceable mortgage.

- (i) Original Articles of Agreement dtd.14th June, 1995, executed between M/s. Lokhandwala Construction Industries Ltd., as 'Developers' and M/s. Sapphire Construction P. Ltd., as 'Allotee' and said Agreement with Deed of Confirmation dtd.03.11.1998, registered under Regn. No.BBJ-4671-1998 on 03.11.1998, at Office of Sub-Registrar, Mumbai with Registration Receipt. *ml*

M. MALAVADE
11/290, Bakul Co-op. Soc. Ltd
New M. I. G Colony
Bandra (East) Bombay-400054

- (ii) Original Agreement dtd.10th November, 1998, executed between M/s. Sapphire Construction P. Ltd., as 'Party of First Part' and Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Party of Second Part', registered under Regn. No.BBJ-5045-1998 on 27.11.1998, at Office of Sub-Registrar, Mumbai (Indexed on 17.12.1998) with Registration Receipt.
- (iii) Original Agreement for Sale dtd.30th August, 2011, executed between Mr. Subrata Dasgupta and Mrs. Seema Dasgupta, as 'Vendors' and Mr. L.K. Pandey and Mrs. Kusum Pandey, as 'Purchasers', registered under Regn. No.BDR10-8102-2011 on 30.08.2011, at Office of Sub-Registrar, Borivali-4.
- (iv) Original Registration Receipt No.8108 dtd.30.08.2011 under Doc. No.BDR10-8102-2011, issued by Sub-Registrar, Borivali-4.
- (v) Original Index-II.
- (vi) Original Payment/Consideration Receipt/s.
- (vii) Original No Objection dtd.01.09.2011, issued by Whispering Palms Bldg. No.3 CHS Ltd., for mortgage etc. said Flat in your favour.
- (viii) Original Share Certificate.
- (ix) Copy of Latest Municipal/Assessment Tax, Out-goings etc. Bill/Receipt.

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

SCHEDULE OF PROPERTY/IES

Flat No.1204 (Area Approx. 1165 sq. ft. B/U) 12th Floor, 'B' Wing, Bldg. No.3 of Whispering Palms Bldg. No.3 Co-op. Housing Society Ltd., at Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai-400101, situated at land/property bearing Plot No.B, Sec-I, C.T.S. No.177, Village-Akurli, Taluka-Borivali, Mumbai Suburban Dist.

Place: Mumbai

Date: 10.09.2011

Signature of Advocate - Dr.

1/2000 Baku 10/9 Co. Soc. Ltd

New of 100 Co-op.

Mumbai (East) Suburban Dist.

नॉदणी ३९ म.
Regn. 39 m.

८५९६/९९
दस्तऐवजाचा/अर्जाचा अनुक्रमांक

दिनांक २.२.११ सन २०

दिनांक २२.०८.११

दस्तावेजाचा प्रकार - आवृत्ती

दस्तावेजाचा प्रकार- ग्राह्य
सादर करणाराचे नाव- उन्दीप जोशी

खालीलप्रमाणे फी मिळाली:-

नोदणी फी

नक्कल की (फोटो)

पृष्ठांकलाची नक्कल फी

टपालखर्च

नकला किंवा आपने (कलम ६४ ते ६७)

शोध किंवा निरीक्षण

दंड-कलम २५ अन्वये

कलम ३४ अन्वये

कलम ३४ अन्वये
प्रमाणित नकला (कलम ५७) (फोलिओ
११) (पृष्ठ ११) बाव क्र.

इतर की (मागील पानावरील) बाब क्र.

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दस्तऐवज

नक्कल

रांजी तयार होईल व

नोंदणीकृत डाकेले पाठवली जाईल.

या कार्यालयात देण्यात येईल.

सह जिल्हा निबंधक वर्ग-२, (अभिलेख)

दस्तऐवज खाली नाव दिलेल्या व्यक्तीच्या नावे नोंदणीकृत झालेले पाठवावा हवाली करावा. सादर

हवाली करावा.

सादरकर्ता

096 1500

~~14/08/2011~~ 14/08/2011

SEARCH REPORT

Shri Rakesh Patel
401, Sunshine, Sundervan,
Mumbai-400053.

To,
Shri M.R. Malavade
Advocate, High Court, Mumbai.

Re: Search of Property being Flat No.1204, 12th Floor, 'B' Wing, Bldg. No.3 of
Whispering Palms Bldg. No.3 Co-op. Housing Society Ltd., at Plot No.B,
Sec-1, C.T.S. No.177, Village-Akurli, Taluka-Borivali.

Belonging To: Mr. L.K. Pandey and Mrs. Kusum Pandey

As per your instructions, I have taken search in respect of above-mentioned Flat, from
1982 to 2011 (30 Years), at office of Sub-Registrar, Mumbai and Borivali

At Mumbai S.R.O. from year 1982 to 2002

1982)

To Nil

1997)

1998)

Entry

Deed of Confirmation

03.11.1998

BBJ-4671-1998

M/s. Lokhandwala Construction Industries Ltd.

To

M/s. Sapphire Construction P. Ltd

AOS

27.11.1998

BBJ-5045-1998

M/s. Sapphire Construction P. Ltd.

To

Mr. Subrata Dasgupta and Mrs. Seema Dasgupta

1999)

To Nil

2002)

At Borivali S.R.O. from year 1982 to 2011

1982)

To Nil

2010)

2011)

Entry

AOS

30.08.2011

BDR10-8102-2011


Mr. Subrata Dasgupta and Mrs. Seema Dasgupta

To

Mr. L.K. Pandey and Mrs. Kusum Pandey

Remarks:

Above Search Report is subject to Records
at Sub-Registrar's Office, in torn/mutilated/
not filed/available, for several periods/years.


(Sh. Rakesh Patel)

Encl: Search Receipt.