



ADV. RACHANA MARWAL

Shop No. FB 61, First Floor, High Street Mall,
Kapurbawadi, Thane (west) 400607

Annexure – B

TITLE INVESTIGATING REPORT (TIR)

1.	a.	Name of the Branch/ Business Unit/Office seeking opinion.	State Bank of India, Ville Parle Branch
	b.	Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	-----
	c.	Name of the Borrower	M/S. P. G. ENTERPRISES
2.	a.	Name of the unit /concern/ company/ person offering the Property / (ies) as security	1) SMT. SONAL DHARMENDRA MAKWANA, 2) SHRI DHARMENDRA RATILAL MAKWANA
	b.	Constitution of the unit/concern/ person/ body/ authority offering the property for creation of charge.	Individual's
	c.	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	Guarantor
3.		Complete or full description of the immovable property/ (ies) offered as security including the following details.	Flat No. 301, admeasuring 1060 sq. Ft. Super Built up area equivalent to 78.81 sq. Mtrs. Built up area, on the 3 rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTD NO. 323, 51, TPS Road, Factory Lane, Borivali (W), Mumbai – 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, Village Eksar, Taluka Borivali in the Registration District and Sub District of Mumbai city and Mumbai Suburban, being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs.
	a.	Survey No.	Survey No. 22, Hissa No. 7, CTD NO. 323, 51
	b.	Door/House no. (in case of house property)	Flat No. 301
	c.	Extent/ area including plinth/ built up area in case of house property	admeasuring 1060 sq. Ft. Super Built up area equivalent to 78.81 sq. Mtrs. Built up area
	d.	Locations like name of the place, village, city, registration, sub-district etc. Boundaries	Village Eksar, Taluka Borivali in the Registration District and Sub District of Mumbai city and Mumbai Suburban and bounded as under : East : FP No. 185 of TPS III Borivali West : FP No. 183 of TPS III Borivali



			North: 51 st Road of TPS III Borivali South: CTS No. 325, Survey No. 22/4 of Village Eksar
4	a.	Particulars of the documents scrutinized-serially and Chronologically.	As per annexure I
	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.	Mentioned below
5.		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.)	Certified Copy already on record with bank
		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?	Not Applicable
		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).	Not Applicable
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?	Yes
	b.	If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Yes
	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?	Not possible
7.	a.	a) Property offered as security falls within the jurisdiction of which sub-registrar office?	Borivali
	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
	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	As per Ann. II, Search from 1992to 2021



		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)	
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.)	Ownership rights
10.		If leasehold, whether :	No.
	a.	Lease Deed is duly stamped and registered.	Not Applicable
	b.	Lessee is permitted to mortgage the Leasehold right	Not Applicable
	c.	Duration of Lease / unexpired period of lease	Not Applicable
	d.	If, a sub/lease, check the lease deed in favor of Lessee as to whether Lease Deed permits sub-leasing and mortgage by Sub-Lessee also.	Not Applicable
	e.	Whether the leasehold rights for the creation of any super structure (if applicable) Right to get renewal of Lease right and nature therefore	Not Applicable
11.		If Govt. grant / allotment/ lease-cum / sale agreement, whether :- Grant / agreement , etc. provides for alienable rights to the mortgagor with or without conditions, the mortgagor is competent to create charge on such property, whether 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 rights, whether :	---
	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	Not Applicable
	e.	Whether there is any restriction on the 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	Not Applicable



		is a need for any other person to join the creation of mortgage:	
	h.	Any other aspect affecting the validity of the title passed through 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.	No
	b.	Whether mutation has been effected and whether the mortgage is in possession and enjoyment of his share.	Not Applicable
	c.	Whether the partition made is valid in law and the mortgagor has acquired a mortgage able title thereon.	Not Applicable
	d.	In respect of partition by a degree of court, whether such degree 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?	Yes, undivided share of previous owner transferred on the basis of Will of co owner
	a.	In case of Wills, whether the Will is registered Will or unregistered Will?	Unregistered Will
	b.	Whether Will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	will not probated
	c.	Whether the property is mutated on the basis of Will?	Not Applicable
	d.	Whether the original Will is available?	No. Copy available
	e.	Whether the original death certificate of the testator is available?	Copy of death certificate available
	f.	What are the circumstances and/or documents to establish the Will in question is the last and final Will of the testator?	Will, Order of Registrar of Co-operative Society directing transfer of shares based on Will.
	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.)	Society records, Orders passed by Registrar, cooperative society, Appeal Order etc. and transfer of shares in the year 2000 and no subsequent claim /complaint with the society in this respect by any other person claiming rights of deceased.
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?	Not Applicable
18.	a.	Where the property is a HUF/joint family property, mortgage is created for family benefit/ legal necessity, whether the Major Co-parceners 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	Not Applicable



		which may adversely affect the validity of security in such cases?	
19.	a.	Whether the property belongs in 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?	Not Applicable
	c.	If so additional precautions/permissions to be obtained for creation of valid mortgage?	Not Applicable
	d.	Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	Not Applicable
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 Applicable
	b.	In case of agricultural property other relevant records /documents as re local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	Not Applicable
	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 proceeding?	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 litigation is found
	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/markings which points out any litigation/attachment/security to court in respect of the property in question? In such case please comment on such seal/markings.	No court seal or marking found on the documents submitted to me
24.	a.	In case the partnership firm, whether the property belongs to the firm and the deed is properly registered.	Not Applicable
	b.	Property belonging to partners, whether thrown on hotchpots? Whether formalities for the same have been completed as per applicable laws?	Not Applicable
	c.	Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm	Not Applicable
25.		Whether the property belongs to a Limited Company, check the borrowing powers, board resolution, authorization to create mortgage/execution of documents, registration	Not Applicable



		of any prior charges with the Company Registrar (ROC), Articles of Association/provision for common Seal etc.	
		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.	Not Applicable
		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)?	Not Applicable
		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.	Not Applicable
		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, byelaws	No
27.	a.	Whether any POA is involved in the chain of title?	Yes. Chain Title Articles of Agreement dated 24.01.1996 is executed by Developer and Owners through POA to Developer. Copy not annexed with Agreement.
	b.	Whether the POA involved in 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 Agreement-Cum-Power of Attorney. If so, please clarify whether the same is a registered and hence it has created as interest in favour of the builder/developer and as such is irrevocable as per law.	Yes, Owners have given POA to Developer along with Agreement for Development dated 17.08.1992
	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, NOC's, Agreements of Sale, Sale Deeds, etc. in favour of buyers of flat /units (Builder's POA) or (ii) other type of POA (Common POA).	Not Applicable. Last title Agreement for Sale dated 11.04.2003 is executed by respective parties.
	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.	Not Applicable
	e.	In case of Common POA (i.e. POA other than Builder's POA), please clarify the following classes in respect of POA. Whether the original POA is certified and the	Not Applicable



		title investigation is done on the basis of original POA? Whether the POA is a registered one? Whether the POA is a special or general one? Whether the POA contains a specific authority for execution of title document in question?	
	f.	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?)	Not Applicable
	g.	Please comment on the genuineness of POA?	Genuine
	h.	The unequivocal opinion on the enforceability and validity of the POA?	Valid and enforceable
28.		Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers forgiven therein and whether the same is properly executed/ stamped/authenticated in terms of the law of the place, where it is executed?	Not Applicable
29		If the property is a Unit/ flat/ apartment or residential/commercial complex, check and comment on the following:	Flat
	a.	Promoter's/Land owner's title to the land/building:	yes
	b.	Development Agreement/Power of Attorney:	Yes
	c.	Extent of authority of the Developer/builder:	To Sale
	d.	Independent title verification of the Land and/or building in question:	Yes
	e.	Agreement for sale (duly registered);	Yes
	f.	Payment of proper stamp duty;	Yes
	g.	Requirement of registration of sale agreement, development agreement, POA, etc;	No
	h.	Approval of building plan, permission of appropriate/local authority, etc;	Yes
	i.	Conveyance in favour of Society / Condominium concerned	Yes, Conveyance Deed dated 05/09/2015, duly Registered with Sub Registrar of Assurance bearing No. Borivali 7/8734/2015 at Borivali -7
	j.	Occupancy certificate allotment letter / letter of possession	Occupation Certificate bearing No. CE/9092/BP(WS)/AR, dated 03/09/1996
	k.	Membership details in the Society etc.	Yes
	l.	Share Certificates	Yes
	m.	No objection letter from the Society	NOC from Society to be obtained
	n.	All legal requirements under the local / municipal laws, regarding ownership of flats / Apartments / Building Regulations, Development Control Regulations, Cooperative Societies' Laws etc.	Yes.
	o.	Requirement, for noting the Bank charges on the records of the Housing Society, if any	Yes, bank charge to be noted with Society
	p.	If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any	Not Applicable
	q.	Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.	Yes
30.		Encumbrances, Attachments, and/or claims whether of Government, Central or State or	Not Applicable





		other Local authorities or Third Party claims, Liens, etc. are details thereof	
31.		The period covered under the encumbrances Certificate and the name of the person in whose favour the encumbrances is created and if so, satisfaction of charge, if say.	We have caused search for period from 1992 to 2021, Presently Mortgage with State Bank of India
32.		Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Pl. Obtain Latest Municipal / Assessment, Tax Bill / receipt.
33.	a.	Urban Land & Ceiling Clearance, whether required and if so, details thereon.	No
	b.	Whether No Objection Certificate under The Income Tax Act is required/ obtained.	Undertaking to be obtained from the Mortgager that no proceeding are going on U/s 281 of IT Act
34.		Details of RTC extracts/mutation extracts/ Katha extracts 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?	Yes
	b.	Whether the demarcation/partition of the property is legally valid?	Yes
	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
37.		Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, is any revealed on such scrutiny?	Yes
	a.	Document in relation to electricity connection;	Yes
	b.	Document in relation to water connection;	No
	c.	Document in relation to Sales Tax Registration, if any applicable;	No
	d.	Other utility bills, if any,	Maintenance Paid Receipt to be obtained
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.	Valuation report not submitted
40.		Any bar/restriction for creation of mortgage under any local or special enactments, details of property registration of documents, payment of property stamp duty etc.	No
41.		Whether the Bank will be able to enforce SARFESI Act, if required against the property	YES



		offered as security?	
		Property is SARFAESI compliant (Y/N)	Yes
42.		In case of 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 precaution to be taken by the Bank in this regard	Original Title Deeds is Available with Bank
43.		Whether the governing law/constitutional documents of the mortgagor (other than natural persons) permits creation of mortgage and additional precautions, if nay to be taken in such cases	Not Applicable
44.		Additional aspects relevant for investigation of title as per local laws	Not Applicable
45.		Additional suggestions, if any to safeguard the interest of Bank/ensuring the perfection of security	Periodical visit from the Bank Officer and Banks charge to be noted with SRO Kindly register your Registered Mortgage with CERSAI
46.		The specific persons who are required to create mortgage/to deposit documents creating mortgage.	1) SMT. SONAL DHARMENDRA MAKWANA, 2) SHRI DHARMENDRA RATILAL MAKWANA
47	a)	Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act, 2016? Y/N.	Not Applicable
	b)	Whether the project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished,	Not Applicable
	c)	Whether the registered agreement for sale as prescribed in the above Act/Rules there under is executed?	Not Applicable
	d)	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

Annexure I
List of Documents

Sl. No.	Date	Name/ Nature of the Document	Whether document is Original/ Certified copy/ True copy / photocopy, etc.	In case of copies, whether the original was scrutinized by the Advocate
1.	24.01.1996	Articles of Agreement dated 24.01.1996 executed between M/s. K.J. Consultants and Developers, therein as Builders/ Developers /Promoters and Pushparaj Khanderao Talpade through Power of Attorney Shri Kishorchandra T. Sheth, therein as Owner/ Vendor/ Confirming Party and (1) Shri Madanlal R. Khandwala (2) Mr. Sudhir M. Khandwala, therein as Purchasers, duly Registered with Sub-Registrar of Assurance bearing No. PBDR-2/1076/1996 at Borivali-1.	Original	

2.	11.04.2003	Agreement for Sale dated 11.04.2003 executed between Mr. Sudhir M. Khandwala, therein as Vendor/ Transferor and (1) Smt. Sonal Dharmendra Makwana (2) Shri Dharmendra Ratilal Makwana, therein as Purchaser/ Transferee, duly registered with Sub-Registrar of Assurance bearing No. BDR-6/3112/2003 at Borivali-3.	Original	
3.	07.03.2001	Order dated 07.03.2001 issued by Hon'ble Dy. Registrar, R/Ward, Mumbai, directing Shree Madhuban Co-operative Housing Society Limited to remove name of deceased Shri Madanlal R. Khandwala in respect of Flat No. 301 and insert the name of Mr. Sudhir M. Khandwala	Photocopy	
4.	11.09.1996	Death Certificate dated 11.09.1996 issued by Municipal Corporation of Greater Bombay in respect of death of Mr. Madanlal Rangildas Khandwala on 29.08. 1996	Photocopy	
5.	12.02.1993	Will dated 12.02.1993 executed by Shri Madanlal Rangildas Khandwala	Photocopy	
6.	09.05.2001	Order dated 09.05.2001 issued by Hon'ble Divisional Joint Registrar, Co-operative Society, Mumbai in Appeal No. 4712001 in the matter of Shree Madhuban Co-operative Housing Society Limited Vs. Dy. Registrar, Co-Operative Society, R Ward, Mumbai and Mr. Sudhir M. Khandwala, confirming the impugned order dated 07.03.2001 passed by Dy. Registrar, Co-operative Society, R Ward and directing society to implement the impugned order and delete the name of Shri Madanlal Khandwala in respect of Flat No. 301 and name of Mr. Sudhir Khandwala be added in society record with immediate effect.	Photocopy	
7.	01.12.1999	Share Certificate No. 8 dated 01.12.1999 issued by Shree Madhuban Co-operative Housing Society Limited for 5 shares for Rs. 50/- each bearing distinctive Nos. from 36 to 40 both inclusive originally in name of (1) Shri Madanlal R. Khandwala (2) Mr. Sudhir Khandwala duly transferred to the name of Mr. Sudhir Madanlal Khandwala on 08.08.2000 and further transferred in names of (1) Smt. Sonal Dharmendra Makwana (2) Shri Dharmendra Ratilal Makwana on 19.12.2003	Photocopy	
8.	03.09.1996	Occupation Certificate bearing No. CE/9192/BP (WS)/AR dated 03.09. 1 996 issued by Brihanmumbai Mahanagarpalika, in respect of Building comprising of Stilt + 8 upper floors on the FP No. 184, TPS III at Borivali West	Photocopy	
9.	22.02.2020	Electricity Bill dated 22.02.2020 issued in the name of Sonal D Mr. D R Makwana	Photocopy	
10.	03.04.2021	Maintenance Bill dated 03.04.2021 issued by Shree Madhuban Co-operative Housing Society Limited in the name of Smt. Sonal D. Makwana & D. R. Makwana in respect of Flat No.301	Photocopy	

Flow of Title
Annexure II

1. Whereas it is seen that the agreement that one Khanderao Ramchandra Talpade of Dadar was absolutely seized and possessed of and/or otherwise was sufficiently entitled to various plots of land one of which was all that piece and parcel of land, here ditament and premises bearing Survey No.22, Hissa No.7 C.T.S.No.323 (O.P. No. 159 of T.P.S. III, Borivli admeasuring about 4080.39 sq. yds. equivalent to 3411,70 sq. mtrs. or thereabouts situate, lying and being at Village Eksar, Taluka Borivli in the Registration District and sub-District of Bombay City and Bombay Suburban
2. Whereas it is seen that said Khanderao Ramchandra Talpade, died at Bombay on or about 04.10.1943, leaving behind him Pushparaj Khanderao Talpade and others as the only legal heirs and representatives entitled to inherit his property as per the provisions of Hindu Succession Act, however the said Khanderao Ramchandra Talpade had left his last Will and Testament dated 03.07.1941 thereby appointing the executor and distributing his property as per the terms of the said Will. Said Will of Khanderao Ramchandra Talpade was probated in the Court of District Judge Thane under Civil Misc. Application No.84 of 1944 and a probate of said Will of Khanderao Ramchandra Talpade was granted to Pandurang Khanderao Talpade on 06.07.1945 and accordingly said property was devised and/or bequeathed by the said deceased to his three sons viz, Pandurang Swaroopchandra and Pushparaj absolutely in equal shares. said Pushparaj Khanderao Talpade is one of the son of the said deceased, Mrs. Rajlakshmi P. Talpade, the wife of the Pushparaj Khanderao Talpade (hereinafter "Owner/Vendor") and Smt. Padmawati is the widow of the deceased Pandurang Khanderao Talpade, who was sole executor of the last Will and testament of Khanderao Talpade. Smt. Mohantara is the widow of deceased Swaroopchandra. Mr. Bipin is the son of Swaroopchandra and Constituted Attorney for Smt. Mohantara Mrs. Nayantara Vijay Dhurandhar and Rajar. J. Talpade. The said Pandurang Khanderao Talpade died at Thane on 28.03.1992 and his third son Swaroopchandra died at Bombay on or before 23.05.1981 leaving behind him the said Smt. Mohantara. Mr. Bipin, Mrs. Nayantara and Mr. Rajan as the only legal heirs, and representatives of the said deceased Swaroopchandra Khanderao Talpade.
3. Whereas it is seen that as per Deed of Family Settlement dated 24.12.1990 executed between surviving heirs of the said deceased Khanderao Ramchandra Talpade, said property has come to the share of Owner/Vendor herein absolutely, and as such by virtue of the said settlement, the Owner/Vendor herein has become absolute Owner thereof and in his capacity as the said Owner alongwith the other co-owners, the Owner had filed his return of total land holding with the competent Authority appointed under the provisions of Urban Land (Ceiling & Regulation) Act, 1976 and pursuant to the authority vested in the M/s. K. J. Consultants and Developers (hereinafter "Builders/Developers") by virtue of Power of Attorney dated 28.09.1992, executed by the Owner in favour of all the four partners of the Builders/Developers, the Builders/ Developers persuaded the said application before the



competent Authority who has granted NOC in respect of the said property under Ref. No. C-ULC/MISC-SR-655/ 236 dated 06.02.92 subject to the conditions/covenants stated in the said NOC.

4. Whereas it is seen that M/s. K. J. Consultants and Developers have on the basis of the said NOC got the plans for development of the all that piece and parcel of land, here ditament and premises bearing Survey No.22, Hissa No.7 C.T.S.No.323 (O.P. No. 159 of T.P.S. III, Borivli admeasuring about 4080.39 sq. yds. equivalent to 3411,70 sq. mtrs. or thereabouts situate, lying and being at Village Eksar, Taluka Borivli in the Registration District and sub-District of Bombay City and Bombay Suburban by the Municipal Corporation under IOD No.CHE/9092/ BP/(WS)/AR dated 24.09.1993 and have also under the provisions of Maharashtra Regional and Town Planning Act, 1966 granted Commencement Certificate under reference No. CHE/9092/BP(WS)/AR dated 28.12.1993 .
5. Whereas it is seen that by and under an Agreement for Development dated 17.08.1992 between the Owner/Vendor and Mrs. Rajlakshmi Pushparaj Talpade Family as Confirming Parties and Builders, the Owner with the consent of the said Confirming Parties having allowed the Developers to develop the said property and sell to the Builders/ Developers their nominee/s as the case may be the said property together with all their rights, title, interest, here ditaments and premises belonging to and/or owned by him/them with a covenant to convey unto the Builders, their nominee/s including the proposed co-operative housing society and/or company to be formed by the flats purchasers in the building to be constructed thereon, on the terms and conditions more particularly, set out In the said development Agreement dated 17.08.1992. It is further observed that said Owners has also executed a Power of Attorney dated 28.09.1992 in favor of the Developers Partners.
6. Whereas it is seen that the said property falls in Town Planning Scheme, Borivali III, The Town planning Authority allotted new Final Plot viz. 184 and 164 B in respect of the original Plot No.-159, out of which the Builders/Promoters have commenced the development in respect of final plot No. 184.
7. Whereas it is seen that Articles of Agreement dated 24.01.1996 executed between M/s. K.J. Consultants and Developers, therein as Builders/Developers/Promoters and Pushparaj Khanderao Talpade through Power of Attorney Shri Kishorchandra T' Sheth, therein as Owner/vendor/confirming party and (1) shri Madanlal R. Khandwala (2) Mr. Sudhir M Khandwala, therein as Purchasers, duly Registered with Sub-Registrar of Assurance bearing No.PBDR-21107611996 at Borivali-I, said Promoter agreed to sale Flat No. 301 admeasuring 1060 sq. ft. Super Built-up area equivalent to 78.81 sq. mtrs. Built-up area on the 3rd Floor of the building situated at Survey No. 22 Hissa No. 7, CTS No. 323, 51, TPS Road, Factory Lane, Borivali(w), Mumbai- 400 092, constructed on all that piece and parcel of land bearing survey No. 22 Hissa No. 7, CTS No. 323, Village Eksar, Taluka Borivali in the Registration District and Sub-District of Mumbai City and Mumbai Suburban, being the original Plot No. 159 of Borivali (West) Town Planning Scheme No' III (draft), final plot



No.184, admeasuring about 1,725 sq. mtrs. (hereinafter "said Flat") for consideration and on terms and conditions stated therein.

8. It is observed that construction of the said building was completed and occupation certificate bearing No. CE/9092/BP/(WS)/AR dated 03.09.1996 was issued by Brihanmumbai Mahanagarpalika, in respect of Building comprising of Stilt + 8 upper floors on the FP No. 184, TPS III at Borivali West.
9. Whereas it is seen that Flat/unit purchasers of the said building formed themselves into a society namely Shree Madhuban Co-operative Housing Society Limited under the provisions of the Maharashtra Co-operative Societies Act, 1960 bearing Registration No. BOM/W-R/HSR/TC/10409/YEAR 1999-2000 dated 07.07.1999 (hereinafter "said Society").
10. Whereas it is seen that said (1) Shri Madanlal R. Khandwala (2) Mr. Sudhir Khandwala were admitted as member of the said Society and a Share certificate No. 8 dated 01/12/1999 was issued by Shree Madhuban co-operative Housing society Limited for 5 shares for Rs 50/- each bearing Distinctive Nos. from 36 to 40 both inclusive originally in name of (1) Shri Madanlal R. Khandwala (2) Mr. Sudhir Khandwala (hereinafter "said shares")
11. Whereas it is seen that Shri Madanlal Rangildas Khandwala died on 29.08.1996 leaving his last Will dated 12/02/1993 executed by Shri Madanlal Rangildas Khandwala. It is seen from the said Will that said Flat was bequeathed to Mr. Sudhir Khandwala.
12. Whereas it is seen that said Mr. Sudhir Khandwala applied to the said society for transfer of said Shares based on the said will of Shri Madanlal Rangildas Khandwala. It is however appears that said Society has not transferred said Shares to Mr. Sudhir Khandwala. It is seen that said Mr. Sudhir Khandwala filed complaint against the-said Society with Hon'ble Dy. Registrar, R/ward, Mumbai and accordingly by an order dated 07.03.2001, said Hon'ble Dy. Registrar, R/Ward, Mumbai directed Shree Madhuban Co- operative Housing Society Limited to remove name of deceased Shri Madanlal R' Khandwala in respect of Flat No. 301 and insert the name of Mr. Sudhir M. Khandwala.
13. Whereas it is seen that aggrieved by the said order dated 07.03.2001, said Hon'ble Dy. Registrar, R/ward, I Mumbai, said Society preferred an Appeal bearing No. 4712001 before the Hon'ble Divisional Joint Registrar, Co-operative Society, Mumbai, challenging the said impugned order dated 07.03.2001. It is observed that by an Order dated 09.05.2001 issued by Hon'ble Divisional Joint Registrar, Co-operative Society, Mumbai in Appeal No. 4712001 in the matter of Shree Madhuban Co-operative Housing Society Limited Vs. Dy. Registrar, Co-operative Society, R Ward, Mumbai and Mr. Sudhir M' Khandwala confirming the impugned order dated 07.03.2001 passed by Dy. Registrar, Co-operative Society, R Ward, directed said Society to implement the impugned order and delete the name of Shri Madanlal Khandwala in respect of Flat No. 301 and name of Mr. Sudhir Khandwala be added in society record with immediate effect.

14. Whereas it is seen that pursuant to said Order, said Shares were duly transferred to the name of Mr. Sudhir Madanlal Khandwala on 08.08'2000.
15. Death Certificate dated 11.09.1996 was issued by Municipal Corporation of Greater Bombay in respect of death of Shri Madanlal Rangildas Khandwala on 29.08.1996.
16. Whereas it is seen that by an Agreement for Sale dated 11.04.2003 executed between Mr. Sudhir M. Khandwaia, therein as Vendor/Transferor and (1) Smt. Sonal Dharmendra Makwana (2) Shri Dharmendra Ratilal Makwana, therein as Purchaser/Transferee, duly Registered with Sub-Registrar of Assurance bearing No. BDR6/3112/2003 at Borivali-3, said Vendors agreed to sale and transfer said Flat and said shares to the said Purchasers for consideration and on terms and conditions stated therein.
17. It is observed that said (1) Smt. Sonal Dharmendra Makwana (2) Shri Dharmendra Ratilal Makwana were admitted as member of the said Society and said Shared were duly transferred in their names.
18. Whereas it is seen that captioned property was mortgaged with Abhyudaya Co-operative Bank Limited by registered mortgage bearing Document No. Borivali-3/3101/2002. It is seen that said mortgage charge was Re-conveyed by Reconveyance Deed bearing Document No. Borivali 1/6757.
19. It is observed from the search report that Conveyance Deed dated 05.09.2015 executed between (1) Rajlaxmi Pushpraj Tadpade. through its Constituted Attorney M/s. K. T. Consultant & Developers through its Partner Haridas M. Naik HUF through its Karta & Manager H. M. Naik, (Z) M/s. K. T. Consultant & Developers through its Partner Haridas M. Naik HUF through its Karta & Manager H. M. Naik & (3) Suresh A. Kamat HUF through its Karta & manager S. A. Kamat of the one part and Shri Madhuban Co-operative Housing Society Limited duly Registered with sub-Registrar of Assurance bearing No. Borivali-7/8734/2015 at Borivali-7 said owners and Developers conveyed said land bearing Survey No. 22 Hissa No. 7, CTS No. 323, Village Eksar, Taluka Borivali in the Registration district and Sub-District of Mumbai City and Mumbai Suburban, being the original plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft) Final Plot No. 184, admeasuring about 1725 sq. mtrs.
1. We are of opinion that 1) **SMT. SONAL DHARMENDRA MAKWANA**, 2) **SHRI DHARMENDRA RATILAL MAKWANA**, have /acquire/s valid, clear, legal, and marketable and free from encumbrance's etc. title to said Premises, and is/are entitled to create valid and enforceable Registered Mortgage in favour of Bank.

Date : 07.10.2021
Place : THANE


Mrs. RACHANA MARWAL
ADVOCATE

CERTIFICATE OF TITLE

ANNEXURE -C

1. I 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 I further certify that :
2. I have examined the Documents in detail, taking into account all the Guidelines in the checklist vide Annexure B and the other relevant factors.
3. I also confirm having verified and checked the records of the relevant Government offices/Sub-Registrar's Office (s). I do not find anything adverse which would prevent the title holder from creating a valid mortgage. I am liable/ responsible if any loss is caused to the bank due to negligence on my part or by my agent in making search.
4. Following scrutiny of Land Records/Revenue Records, relative Title Deeds and encumbrance certificate (EC),I hereby certify the genuineness of the Title Deeds. Suspicious / doubt , if any has been clarified by making necessary inquiries.
5. There are no prior Mortgage/Charges/Encumbrances whatsoever, as could be seen from the Encumbrances Certificate for the period for from 1992 to 2021 pertaining to the immovable property/(ies) covered by above said Original Title Deeds. The property appears to be free from all encumbrances.
6. In case of second/subsequent charge in favor of Bank, there are no other mortgages / charges other than stated in the loan documents and agreed to by the Mortgagor and the Bank.
7. Minor/(s) and his / their interest in the property is to extent of -----(specify the shares the shares of the minor with Name) Not Applicable
8. The Mortgage if created will be available to the Bank for the liability of the intending mortgagor, **M/S. P. G. ENTERPRISES.**
9. I certify that 1) **SMT. SONAL DHARMENDRA MAKWANA,** 2) **SHRI DHARMENDRA RATILAL MAKWANA,** has/have an absolute, clear, Marketable



Title over the Schedule Property/(ies). I further certify that the above Original of title deeds are genuine and a valid mortgage can be created and the Mortgage would be enforceable.

10. 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:

1.	Original Agreement for Sale dated 11.04.2003 executed between Mr. Sudhir M. Khandwala ,therein as Vendor/Transferor and (1) Smt. Sonal Dharmendra Makwana (2) Shri Dharmendra Ratilal Makwana" therein as Purchaser/Transferee, duly Registered with Sub-Registrar of Assurance bearing No. BDR-6/3112/2003 at Borivali-3.along with Index II & Registration receipt.
2.	Original Articles of Agreement dated 24.01.1996 executed between IWs. K. J. Consultants and Developers, therein as Builders/Developers/Promoters and Pushparaj Khanderao Talpade through Power of Attorney Shri Kishorchandra T. Sheth, therein as Owner/vendor/Confirming Party and (1) Shri Madanlal R. Khandwala (2) Mr. Sudhir M. Khandwala, therein as Purchasers, duly Registered with Sub-Registrar of Assurance bearing No. PBDR-2/1076/1996 at Borivali-I.
3.	Original Share Certificate
4.	Copy of Order dated 07.03.2001 issued by Hon'ble Dy. Registrar, R/Ward, Mumbai, directing Shree Madhuban Co-operative Housing Society Limited to remove name of deceased Shri Madanlal R. Khandwala in respect of Flat No. 301 and insert the name of Mr. Sudhir M. Khandwala
5.	Copy of Death Certificate dated 11.09.1996 issued by Municipal Corporation of Greater Bombay in respect of death of Shri Madanlal Raneildas Khandwala on 29.08.1996
6.	Copy of Will dated 12.02.1993 executed by Shri Madanlal Raneildas Khandwala
7.	Copy of Order dated 09.05.2001 issued by Hon'ble Divisonal Joint Registrar, Cooperative Society, Mumbai in Appeal No. 47/2001 in the matter of Shree Madhuban Cooperative Housing Society Limited Vs. Dy. Registrar, Co-operative Society, R Ward, Mumbai and Mr. Sudhir M. Khandwala, confirming the impugned order dated 07.03.20A1passed by Dy. Registrar, Co-operative Society, R Ward and directing society to implement the impugned order and delete the name of Shri Madanlal Khandwala in respect of Flat No. 301 and name of Mr. Sudhir Khandwala be added in society record with immediate effect.
8.	Copy of Occupation Certificate
9.	Original NOC obtained from Society for creating equitable mortgage.
10.	Copy of latest property tax paid receipt issued by competent authority.
11.	Copy of Electricity Bill
12.	Copy of Maintenance receipt
13.	Original Re-conveyance of Mortgage Deed from Abhyuday Co-Op Bank

11. There are no legal impediments for creation of the mortgage under any applicable law/rules in force.

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



(SCHEDULE OF PROPERTY/IES)

Flat No. 301, admeasuring 1060 sq. Ft. Super Built up area equivalent to 78.81 sq. Mtrs. Built up area, on the 3rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTD NO. 323, 51, TPS Road, Factory Lane, Borivali (W), Mumbai – 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, Village Eksar, Taluka Borivali in the Registration District and Sub District of Mumbai city and Mumbai Suburban, being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs..

**Date : 07.10.2021
Place : THANE**



**Mrs. RACHANA MARWAL
ADVOCATE**



ADV. RACHANA MARWAL

Shop No. FB 61, First Floor, High Street Mall,
Kapurbawadi, Thane (west) - 400607.

Date: 07.10.2021

SEARCH REPORT

To,
The Manager
State Bank of India.

Re: Search of the Flat No. 301, admeasuring 1060 sq. Ft. Super Built up area equivalent to 78.81 sq. Mtrs. Built up area, on the 3rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTS NO. 323, 51, TPS Road, Factory Lane, Borivali (W), Mumbai - 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, , being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs., Village Eksar, Taluka Borivali in the Registration District and Sub District of Mumbai city and Mumbai Suburban.

Purchaser: 1) SMT. SONAL DHARMENDRA MAKWANA, 2) SHRI DHARMENDRA RATILAL MAKWANA

Dear Sir,

Under your instructions I have taken search of the above property records in Sub-Registrar office at Borivali Manual record from 1992 to 2021 (30 years).

1992 to 2001 (10 years) at Borivali Manual Record

<u>Year</u>	<u>Borivali</u>
1992	Index II not properly maintain
1993	Affidavit , CTS No. 323, Plot No. 184, TPS III, Eksar, Borivali, Mumbai Suburban, between Pushparaj Khandarav Talpade through its Power of Attorney Holder Haridas Madhav Naik, Exe. Date 28/09/1993, Reg. Date 18/06/1994, Doc. No. BDRO/4272/1993, Stamp Duty Rs.20/-
1994	Index II not properly maintain
1995	Index II not properly maintain
1996	Sale Deed Rs.742000/-, Flat No. 301, admeasuring 1060 sq. Ft. on the 3 rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, CTS NO. 323, 51, Village Eksar, Taluka Borivali (W), Mumbai Suburban, between M/s. K. T. Construction and Developers To Madanlal Rangildas Khandawala & Mr. Sudhir Madanlal Khandawala, Exe. Date 24/01/1996, Reg. Date 06/11/1996, Doc. No. PBDR2/1076/1996, Stamp Duty Rs.30650/-.
1997	Index II not properly maintain

To

2001

Index II not properly maintain

2002 to 2021 (20 years) at Borivali Computer Record

<u>Year</u>	<u>Borivali</u>
2002	Mortgage Deed, Rs.2000000/-, Flat No. 301, admeasuring 1060 sq. Ft. on the 3 rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTS NO. 323, 51, TPS Road, Factory Lane, Borivali (W), Mumbai - 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, , being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs. Village Eksar, Taluka Borivali, Mumbai Suburban between Sudhir M. Khandawala To M/s. Abhyudaya Co-op. Bank Ltd., Exe. Date 26/04/2002, Reg. Date 29/04/2002, Doc. No. BRL3/3101/2002, Stamp Duty Rs.10000/-, Reg. Fee Rs.20000/-.
2003	Agreement, Rs.1511000/-, Market Value Rs.1638500/-, Flat No. 301, admeasuring 78.81 sq. mtr. Built up area on the 3 rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTS NO. 323, 51, TPS Road, Factory Lane, Borivali (W), Mumbai - 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, , being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs. Village Eksar, Taluka Borivali, Mumbai Suburban between Sudhir M. Khandwala To Mrs. Sonal D. Makwana & Mr. Dharmendra R. Makwana, Exe. Date 11/04/2003, Reg. Date 16/04/2003, Doc. No. BRL3/3112/2003, Stamp Duty Rs.89850/-, Reg. Fee Rs.16390/-.
2004	Nil
To	
2012	Nil
2013	Conveyance Deed Rs.1581000/-, Market Value Rs.19734000/-, Land, CTS No. 323 E, area 371.90 sq. mtrs., Final Plot No.164B, TPS III, Village Eksar, Borivali, Mumbai Suburban, between Rajlakshmi Pushparaj Talpade To M/s. K.T. Consultants and Developers, Exe. Date 23/05/2013, Reg. Date 24/05/2013, Doc. No. BRL9/2960/2013, Stamp Duty Rs.986700/-, Reg. Fee Rs.30000/-
2014	Nil
2015	Conveyance Deed, Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTS NO. 323, original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs. Village Eksar, Taluka Borivali Mumbai Suburban, between 1) Rajlakshmi Pushparaj Talpade, 2) M/s. K.T. Consultants and Developers To Shree Madhuban Co-op. Hsg. Soc. Ltd., Exe. Date 05/09/2015, Reg. Date 07/09/2015, Doc. No. BRL7/8734/2015, Stamp Duty Rs.3300/-, Reg. Fee Rs.650/-.
2016	Nil
2017	Re-conveyance (Reconveyance of Doc. No. BRL3/3101/2002, Loan Rs.2000000/-) Deed, Flat No. 301, admeasuring 1060 sq. Ft. on the 3 rd Floor of the building known as Shree Madhuban Co-operative Hsg. Soc. Ltd. Situated at Survey No. 22, Hissa No. 7, CTS NO. 323, 51, TPS Road,

Factory Lane, Borivali (W), Mumbai – 400 092, constructed on all that piece and parcel of land bearing Survey No. 22, Hissa No. 7, CTS No. 323, , being the original Plot No. 159 of Borivali (West) Town Planning Scheme No. III (draft), Final Plot No. 184, admeasuring about 1725 sq. Mtrs. Village Eksar, Taluka Borivali, Mumbai Suburban between /s. Abhyudaya Co-op. Bank Ltd. To Mrs. Sonal D. Makwana & Mr. Dharmendra R. Makwana, Exe. Date 16/06/2017, Reg. Date 16/06/2017, Doc. No. BRL1/6757/2017, Stamp Duty Rs.500/-, Reg. Fee Rs.100/-.

2018	Nil
2019	Nil
2020	Nil
2021	Nil (Index II is not ready)

Date : 07.10.2021
Place : THANE



Mrs. RACHANA MARWAL
ADVOCATE