**Ref.:**                          **Date:**

To,

Assistant General Manager,

STATE BANK OF INDIA,

Backbay Reclamation Branch,

1st Floor, Tulsiani Chambers,

Free Press Journal Marg,

Nariman Point, Mumbai 400 021

**Dear Sir/Madam,**

**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,  Backbay Reclamation Branch,  1st Floor, Tulsiani Chambers,  Free Press Journal Marg,  Nariman Point, Mumbai 400 021 | | | |
| b | Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded. | | As per instructions received from the Bank. | | | |
| c | Name of the Borrower. | | M/s. Shree Sumangal India Private Limited  CIN: U51900MH2009PTC1950331 | | | |
| 2 | a | Type of Loan | | Term Loan/ Working Capital Limits | | | |
| b | Type of property | | Office Premises | | | |
| 3 | a | Name of the unit/concern/ company/ person offering the property/(ies) as security. | | Mrs. Jayashree Khushaldas Parekh;  Mr. Khushaldas Mangaldas Parekh;  Mr. Urmish Khushaldas Parekh; and  Mrs. Purvika Urmish Parekh | | | |
| b | Constitution of the unit/concern/ person/ body/ authority offering the property for creation of charge. | | Individuals | | | |
| c | State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.) | | As Guarantor/ Borrower | | | |
| 4 | a | Value of Loan (Rs. in crores) | | -- | | | |
| 5 |  | Complete or full description of the immovable property/ (ies) offered as security including the following details. | | Residential Premises being Flat No.1202, admeasuring 127.50 sq. mtrs. (Carpet Area) equivalent to 153 sq. mtrs. (Built-Up Area) on the Twelfth floor together with 1 stack car parking space in Wing ‘B’ of the building named as ‘Thakur Jewel’ lying and being at land bearing CTS Nos. 818-A/2 to 818-A/10 and CTS No. 792/11/C containing by admeasurement 4063.70 sq. mtrs of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban. | | | |
| a | Survey No. | | CTS No. 792/11/C and 818-A/2 to 818-A/10 of Village Poisar | | | |
| b | Door/House no. (in case of house property) | | Flat No.1202 | | | |
| c | Extent/ area including plinth/ built up area in case of house property | | 127.50 sq. mtrs. (Carpet Area) equivalent to 153 sq. mtrs. (Built-Up Area); | | | |
| d | Locations like name of the place, village, city, registration, sub-district etc. Boundaries. | | Land bearing CTS Nos. 818-A/2 to 818-A/10 and CTS No. 792/11/C of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban and bounded as follows:  Towards North: Building No.1 to 4;  Towards South:Thakur Science & Commerce Degree College;  Towards East: Thakur Engineering College;  Towards West:‘A’ Wing of the Building No.5 i.e. Thakur Wadi; | | | |
| 6 | a | Particulars of the documents scrutinized serially and chronologically. | | Mentioned herein below. | | | |
| 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 herein below. | | | |
|  | **Sr. No.** | **Date** | **Name/ Nature of document** | | | **Original/ certified copy/ certified extract/ photocopy etc.** | **In case of copies, whether the original was scrutinized by the**  **advocate.** |
| 1. | 15.05.2015 | Agreement for Sale dated 15.05.2015 registered before the Sub-Registrar of Assurances at Borivali-8 under Sr. No. BRL-8/3923/2015 on 16.05.2015, executed between M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm and M/s. Thakur Realty Private Limited, therein called ‘the Joint Developers’ of the First Part and Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh, therein called ‘the Purchasers’ of the Other Part. | | | Certified Copy | N.A. |
| 2. | 10.06.2013 | Title Certificate dated 10.06.2013 issued by M/s. Shukla and Associates, Advocates and Advisors | | | Photocopy | No |
| 3. | 17.11.2004 | Intimation of Disapproval bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 17.11.2004 issued by Executive Engineer, Building Proposal (W.S) R Ward, Mumbai Municipal Corporation. | | | Photocopy | No |
| 4. | 08.01.2008 | Commencement Certificate bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 08.01.2008 updated till 31.01.2013 issued by Executive Engineer, Building Proposal (W.S) R Ward, Mumbai Municipal Corporation. | | | Photocopy | No |
| 5. | 12.11.2014 | Full Occupation Certificate Bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 12.11.2014 for development work of Building No.5 of Wing B comprising one level podium + stilt + 1st to 22 upper floors on plot bearing CTS Nos.792/11/C and 818-A/2 to 818-A/10 of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101 | | | Photocopy | No |
| 6. | 28.08.2013 | Power of Attorney dated 28.08.2013 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/6473/2013 on 30.08.2013, executed by M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm in favour of M/s. Thakur Realty Private Limited. | | | Photocopy | No |
| 7. | - | Society Registration Certificate bearing Regn. No.MUM/WR-S/HSG/TC/15836/2018 issued by Dy. Registrars of Co-operative Societies, Mumbai. | | | Photocopy | No |
| 8. | 18.09.2019 | Share Certificate No.41 issued by M/s. Thakur Jewel Co-operative Housing Society Limited in the name of the Purchasers. | | | Photocopy | No |
| 9. | 01.10.2022 | Property Tax Bill paid receipt bearing No.2022ACR03818484 in the name of Mrs. Jayashree Khushaldas Parekh issued by Brihanmumbai Mahanagar Palika. | | | Photocopy | No |
| 10. | 12.05.2023 | Electricity Bill bearing Bill no. 99252944077 dated 12.05.2023 issued by the Tata Power Company Limited in the name of Mrs. Jayashree Khushaldas Parekh and other. | | | Photocopy | No |
| 11. | 07.05.2023 | Telephone Bill bearing consumeno.2090327660 dated 07.05.2023 issued by Mahanagar Telephone Nigam Limited, in the name of Mr. Urmish Khushaldas Parekh. | | | Photocopy | No |
|  |  | | | | | | |
| 7 | 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.)  (**HL: If the value of loan => Rs.1 crore** and in case of commercial loans irrespective of the loan component) | | | Yes, obtained | | |
| b | 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?  (In case originals title deed is not produced for comparing with the certified or ordinary copies, the matter should be handled more diligently &  cautiously). | | | Yes | | |
| 8 | 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, online records available from 2002. | | |
| b | If such online/ computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard. | | | Yes, verification made on Index II. | | |
| 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? | | | Stamp duty is paid through e-Secured Bank and Treasury Receipt (eSBTR). | | |
| d | Whether proper registration of documents completed. Details thereof to be provided. | | | Yes, Agreement for Sale dated 15.05.2015 registered before the Sub-Registrar of Assurances at Borivali-8 under Sr. No. BRL-8/3923/2015 on 16.05.2015. | | |
| 9 | a | Property offered as security falls within the jurisdiction of which sub-registrar office? | | | Sub-Registrar of Assurances at 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? | | | Sub-Registrar of Assurances at Borivali | | |
| 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 | | |
| 10 | a | 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. | | | Annexed as Annexure-1 | | |
| b | 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. | | | No | | |
| c | 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. | | | Not applicable | | |
| 11 | a | Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or lnam Holder or Govt. Grantee/ Allottee etc.) | | | Ownership Rights | | |
|  |  | | |  | | |
|  |  | **If Ownership Rights,** | | |  | | |
| a | Details of the Conveyance Documents | | | Agreement for Sale dated 15.05.2015 registered before the Sub-Registrar of Assurances at Borivali-8 under Sr. No. BRL-8/3923/2015 on 16.05.2015. | | |
| b | Whether the document is properly stamped. | | | Yes | | |
| c | Whether the document is properly registered. | | | Yes | | |
|  |  | | |  | | |
|  | **If leasehold, whether;** | | | No | | |
| a | The Lease Deed is duly stamped and  Registered | | | Not Applicable | | |
| b | The lessee is permitted to mortgage the Leasehold right, | | | Not Applicable | | |
| c | duration of the Lease/unexpired period of lease, | | | Not Applicable | | |
| 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. | | | Not Applicable | | |
| e | Whether the leasehold rights permits for the creation of any superstructure (if applicable)? | | | Not Applicable | | |
| f | Right to get renewal of the leasehold rights and nature thereof. | | | Not Applicable | | |
|  |  | | | |  | | |
|  |  | **If Govt. grant/ allotment/ Lease-cum/Sale Agreement/ Occupancy/ lnam Holder/ Allottee etc, whether;** | | | No | | |
| a | grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions? | | | Not applicable | | |
| b | the mortgagor is competent to create charge on such property? | | | Not applicable | | |
| c | 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 | | |
|  | **If occupancy right, whether;** | | |  | | |
| a | Such right is heritable and transferable, | | | Yes | | |
| b | Mortgage can be created. | | | Yes | | |
| 12 | Has the property been transferred by way of Gift/ Settlement Deed | | | | 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 | Whether there is any restriction on the Donor in executing the gift/settlement deed in question? | | | Not applicable | | |
| e | The Gift/Settlement Deed transfers the property to Donee; | | | Not applicable | | |
| f | Whether the Donee has accepted the gift by signing the Gift/Settlement Deed or by a separate writing or by implication or by actions? | | | Not applicable | | |
| g | Whether the Donee is in possession of the gifted property? | | | Not applicable | | |
| h | 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 | | |
| i | Any other aspect affecting the validity of the title passed through the gift/ settlement deed. | | | Not applicable | | |
| 13 | Has the property been transferred by way of partition / family settlement deed | | | | No | | |
| a | 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 | | | Not applicable | | |
| c | Whether the mortgagor is in possession and enjoyment of his share. | | | Not applicable | | |
| d | Whether the partition made is valid in law and the mortgagor has acquired a mortgageable title thereon. | | | Not applicable | | |
| e | 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 | | |
| f | 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 | | |
| 14 | 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 | | |
| 15 | Whether the property is subject to any wakf rights/ belongs to church/ temple or any religious/ other institutions | | | | No | | |
| a | any restriction in creation of charges on such properties? | | | Not applicable | | |
| b | Precautions/ permissions, if any in respect of the above cases for creation of mortgage? | | | Not applicable | | |
| 16 | a | Where the property is a HUF/ joint family property? | | | No | | |
| b | Whether 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. | | | Not applicable | | |
| c | Please also comment on any other aspect which may adversely affect the validity of security in such cases? | | | Not applicable | | |
| 17 | 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? | | | Not applicable | | |
| c | If YES, 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 | | |
| 18 | Is the property an **Agricultural land** | | | | No | | |
| a | whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/ enforcement of mortgage? | | | Not applicable | | |
| 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? | | | Not applicable | | |
| c | In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/ permission obtained? | | | Not applicable | | |
| 19 | a | Whether the property is affected by any local laws or special enactments or other regulations having a bearing on the security creation / mortgage (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)? | | | No | | |
| b | Additional aspects relevant for investigation of title as per local laws. | | | None | | |
| 20 | 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 | | |
| 21 | a | Whether the property is involved in or subject matter of any litigation which is pending or concluded? | | | No, we have not found any lis-pendency registered in the office of Sub Registrar. | | |
| b | If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement? | | | Not applicable | | |
| 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 | | |
| 22 | a | In case of partnership firm, whether the property belongs to the firm and the deed is properly registered? | | | Yes | | |
| b | Property belonging to partner(s), whether thrown on hotchpot? 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 | | |
| 23 | a | Whether the property belongs to a Limited Company, check the 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, M/s. Thakur Realty Private Limited, being a Joint Developer has a development right over the said Property. | | |
| b/1 | 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 | | |
| b/2 | 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 | | |
|  | b/3 | Whether the above search of charges reveals any prior charges/ encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller)? | | | Not applicable | | |
| b/4 | If the search reveals encumbrances/ charges, whether such charges/ encumbrances have been satisfied? | | | Not Applicable | | |
| 24 | In case of Societies, Association, the required authority/power to borrow and whether the mortgage can be created, and the requisite resolutions, bye-laws. | | | | Not applicable | | |
| 25 | a | Whether any POA is involved in the chain of title during the period of search? | | | Yes, Title chain comprises of POA. | | |
| 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). | | | Common POA | | |
| 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 clauses in respect of POA.   1. Whether the original POA is verified and the title investigation is done on the basis of original POA? 2. Whether the POA is a registered one? 3. Whether the POA is a special or general one? 4. Whether the POA contains a specific authority for execution of title document in question? | | | 1. No 2. Yes 3. General 4. Yes, to admit execution and registration of agreements. | | |
|  | 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?) | | | Yes, it was in force and the same has been ascertained from the office of sub-registrar. | | |
| g | Please comment on the genuineness of POA? | | | It appears to be genuine as the same has been registered with the concerned Sub Registrar. | | |
| h | The unequivocal opinion on the enforceability and validity of the POA. | | | Since it is registered with the concerned Sub Registrar, it appears that the same is enforceable and valid. | | |
| 26 |  | 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 | | |

|  |  |  |  |
| --- | --- | --- | --- |
| 27 | **I.** | **If the property is a flat/ apartment or residential/ commercial complex** | **Yes, the subject property is a Residential premises.** |
| A | Promoter's/ Land owner's title to the land/ building; | Title History in Annexure-1 |
| B | Development Agreement/Power of Attorney; | Not applicable |
| C | Extent of authority of the Developer/builder; | Not applicable |
| D | Independent title verification of the Land and/or building in question; | Title verification is restricted to the subject Residential Premises. |
| E | Agreement for sale (duly registered); | Yes, Agreement dated 15.05.2015 is duly registered in the concerned Sub Registrar. |
| F | Payment of proper stamp duty; | Yes |
| G | Requirement of registration of sale agreement, development agreement, POA, etc.; | Yes |
| h | Approval of building plan, permission of appropriate/ local authority, etc.; | Yes |
| I | Conveyance in favour of Society/ Condominium concerned; | Not yet |
| J | Occupancy Certificate/ allotment letter/ letter of possession; | Yes, obtained (Occupation Certificate No. CHE/A-3253/BP(WS)/AR dated 12.11.2014) |
| k | Membership details in the Society etc.; | Yes, Share Certificate is provided. |
| l | Share Certificates; | Share Certificate no. 41 is duly endorsed in the name of the Purchasers. |
| m | No Objection Letter from the Society; | Yes, noting of Bank charges with the Society is required. |
| n | All legal requirements under the local/Municipal laws, regarding ownership of flats/ Apartments/ Building Regulations, Development Control Regulations, Co- operative Societies' Laws etc.; | Yes |
| o | Requirements, for noting the Bank charges on the records of the Housing Society, if any; | Upon creation of mortgage of the said Office Premises, the society should be intimated about the mortgage and a confirmation from the Society of having noted the said mortgage is to be kept in record. |
| p | If the property is a vacant land and construction is yet to be made, approval of lay­out and other precautions, if any. | Structure standing thereon. |
|  | q | Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc. | Yes |
| II.A | Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act,2016? Y/N. | No |
| II.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 |
| II.C | Whether the registered agreement for sale as prescribed in the above Act/Rules there under  is executed? | Not Applicable |
| II.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. |
| 28 | Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third-Party claims, Liens etc. and details thereof. | | Nil |
| 29 | 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. | | Not Applicable. The search is conducted for a period of 30 years where we have not found any registered encumbrances. |
| 30 | Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy? | | Yes, paid |
| 31 | a | Urban land ceiling clearance, whether required and if so, details thereon | Not applicable |
| b | Whether No Objection Certificate under the Income Tax Act is required/ obtained? | Yes, required.  The Bank may obtain an undertaking with respect to no dues pending/ non-receipt of any demand notice by Income Tax Department under Section 281 of the Income Tax Act. |
| 32 | a | Details of RTC extracts/ mutation extracts/ Katha extract pertaining to the property in question. | Not applicable since the subject property is a residential premises. |
| b | Whether the name of mortgagor is reflected as owner in the revenue/ Municipal/ Village records? | Yes, in the concerned Sub Registrar office. |
| 33 | 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 |
| 34 | a | Whether the property can be identified from the following documents,  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, we have been provided with Electricity Bill in the name of the Mrs. Jayashree Khushaldas Parekh and others. |
| b | Discrepancy/doubtful circumstances, if any revealed on such scrutiny? | No |
| 35 | a | Whether the documents i.e. Valuation report/ approved sanction plan reflect/ indicate any difference/ discrepancy in the boundaries in relation to the Title Document / other document. (If the valuation report and /or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on receipt of the same). | No discrepancy observed. |
| 36 | a | Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security? | Yes |
| b | **Property is SARFAESI compliant {Y/N)** | Yes |
| 37 | a | Whether original title deeds are available for creation of equitable mortgage | Yes |
| b | 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 any precaution to be taken by the Bank in this regard. | Not Applicable |
| 38 |  | Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security. | 1. In Maharashtra, stamp duty for both Equitable and Registered Mortgage is same i.e. 0.3% of the loan amount. In case of Equitable Mortgage, Notice of Intimation to be filed with the concerned Sub Registrar within 30 days from the creation of equitable mortgage; 2. Upon creation of mortgage CERSAI should be completed within 30 days from the date of creation of EM; 3. The Bank is also advised to intimate the concerned Housing Society about creation of the aforesaid mortgage in favour of the Bank. |
| 39 |  | The specific persons who are required to create mortgage/to deposit documents creating mortgage. | Mrs. Jayashree Khushaldas Parekh;  Mr. Khushaldas Mangaldas Parekh;  Mr. Urmish Khushaldas Parekh; and  Mrs. Purvika Urmish Parekh |

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

Date: \_\_\_\_\_\_\_\_\_, 2023

Place: Mumbai Signature of the Advocate

**For Rekha Nair & Associates**

**Rekha Nair**

**Advocate**

**Annexure-C**

**Certificate of title**

We have examined the copies Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of Equitable 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 Equitable Mortgage is created, it will satisfy the requirements of creation of Equitable 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, Municipal/ Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Wakf Board (wherever applicable). 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 and encumbrance certificate (EC), we hereby certify the genuineness of the Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.
4. there are no prior Mortgage/ Charges/ encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1993 to till date pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances.
5. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank (Delete, whichever is inapplicable) Not applicable.
6. Minor/(s) and his/ their interest in the property/(ies) is to the extent of (Specify the share of the Minor with Name). (Strike out if not applicable) Not applicable.
7. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower, M/s. Shree Sumangal India Private Limited
8. We certify that Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh has an absolute, clear and Marketable title over the Schedule property/ (ies). We further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.
9. 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, subject to above.

|  |  |  |  |
| --- | --- | --- | --- |
| **Sr. No.** | **Date** | **Name & Nature of Document** | **Original/ Certified Copy/ Photo Copy** |
|  | 15.05.2015 | Agreement for Sale dated 15.05.2015 registered before the Sub-Registrar of Assurances at Borivali-8 under Sr. No. BRL-8/3923/2015 on 16.05.2015, executed between M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm and M/s. Thakur Realty Private Limited, therein called ‘the Joint Developers’ of the First Part and Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh, therein called ‘the Purchasers’ of the Other Part. | Original |
|  | 17.11.2004 | Intimation of Disapproval bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 17.11.2004 issued by Executive Engineer, Building Proposal (W.S) R Ward, Mumbai Municipal Corporation. | Original |
|  | 08.01.2008 | Commencement Certificate bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 08.01.2008 updated till 31.01.2013 issued by Executive Engineer, Building Proposal (W.S) R Ward, Mumbai Municipal Corporation. |  |
|  | 12.11.2014 | Full Occupation Certificate Bearing Ref. No.CHE/A-3253/BP(WS)/AR dated 12.11.2014 for development work of Building No.5 of Wing B comprising one level podium + stilt + 1st to 22 upper floors on plot bearing CTS Nos.792/11/C and 818-A/2 to 818-A/10 of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101 |  |
|  | 28.08.2013 | Power of Attorney dated 28.08.2013 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/6473/2013 on 30.08.2013, executed by M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm in favour of M/s. Thakur Realty Private Limited. |  |
|  | 18.09.2019 | Share Certificate No.41 issued by M/s. Thakur Jewel Co-operative Housing Society Limited in the name Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh. | Original |
|  | -- | NOC from the Society for creation of mortgage of the said Office Premises. | Original |
|  | -- | Property Tax bill along with the receipts. | Original |
|  | -- | Latest Electricity and Maintenance bills along with the receipt. | Original |

1. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.
2. **It is certified that the property is SARFAESI compliant.**

# SCHEDULE OF THE PROPERTY

# THE SAID COMMERCIAL PREMISES

Residential Premises being Flat No.1202, admeasuring 127.50 sq. mtrs. (Carpet Area) equivalent to 153 sq. mtrs. (Built-Up Area) on the Twelfth floor together with 1 stack car parking space in Wing ‘B’ of the building named as ‘Thakur Jewel’ lying and being at land bearing CTS Nos. 818-A/2 to 818-A/10 and CTS No. 792/11/C containing by admeasurement 4063.70 sq. mtrs of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of the Advocate

Place: Mumbai **For Rekha Nair & Associates**

**Rekha Nair**

**Advocate**

**ANNEXURE-1**

**TITLE FLOW**

**Property Description**: Residential Premises being Flat No.1202, admeasuring 127.50 sq. mtrs. (Carpet Area) equivalent to 153 sq. mtrs. (Built-Up Area) on the Twelfth floor together with 1 stack car parking space in Wing ‘B’ of the building named as ‘Thakur Jewel’ lying and being at land bearing CTS Nos. 818-A/2 to 818-A/10 and CTS No. 792/11/C containing by admeasurement 4063.70 sq. mtrs of Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban.

**Title History:**

By virtue of the photocopies of the title documents provided to us, we understand as follows:

Prior to 1951, Nanabhoy Jeejeebhoy was seized and possessed of and/or otherwise well and sufficiently entitled to *inter alia all* those pieces and parcels of land and ground containing by admeasurement 370 acres or thereabouts lying being and situated at Village Poisar, Taluka Borivali, Thakur Village, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban (“said Large Land”).

It is further observed that, by and under registered Conveyance Deed dated 24 July 1951 registered before the Sub-Registrar of Assurances at Bombay under Sr. No. 4212 of Volume I on 17 November 1951, Nanabhoy Jeejeebhoy sold conveyed and transferred *inter alia* the said Larger Land in favour of Byramjee Jeejeebhoy Private Limited, for the consideration and other terms and conditions mentioned therein.

It is further observed that, by and under Agreement dated 29 June 1982, Byramjee Jeejeebhoy Private Limited granted development rights with respect to *inter alia* the said Larger Land in favour of Bombay Real Estate Development Co. Pvt. (BREDCO), for the consideration and other terms and conditions mentioned therein.

It is further observed that, Thakur Brothers Agricultural Farm, a registered Partnership Firm claimed entitlement of 180 acres of Land out of the said Larger Land, the development rights of which was acquired by BREDCO.

It is further observed that, by two Memorandum of Understandings dated 06 October 1986 and 29 January 1992 made and between BREDCO and Thakur Brothers Agricultural Farm, BREDCO and Thakur Brothers Agricultural Farm agreed to develop the said Larger Land in the ratio of 60%-40% respectively.

It is further observed that, by virtue of consent terms dated 21 December 1988 in the Hon’ble High Court of Bombay in Company Petition no. 868 of 1988 filed by Byramjee Nanabhoy Jeejeebhoy & Ors. as the Petitioners and the said Byramjee Jeejeebhoy Private Limited & Ors. as the Respondents, the said Land got vested in favour of Nanabhoy Jeejeebhoy Private Limited without any further act or deed subject to Agreement dated 29 June 1982.

It is further observed that, BREDCO has paid full consideration money to Byramjee Jeejeebhoy Private Limited and obtained an Irrevocable Power of Attorney dated 28 February 1989 from Nanabhoy Jeejeebhoy Private Limited to deal with *inter alia* the said Land.

It is further observed that, pursuant to arrangement with BREDCO under two separate Memorandum of Understandings dated 06 October 1986 and 29 January 1992, Thakur Brothers Agricultural Farm entitled to develop the land bearing CTS Nos. 818-A/2 to 818-A/10 and CTS No. 792/11/C admeasurement 4063.70 sq. mtrs by consuming FSI to the extent of 12333.02 sq. mtrs. (“the said Land”).

It is further observed that, the said Land was within the limits of Bombay Urban Agglomeration in accordance with the Urban Land (Ceiling & Regulation) Act, 1976 (ULC Act) and upon application, the Additional Collector (ULC) Greater Bombay vide his Order no. C/ULC/D-III/22/4741 to 44 dated 22 April 1994 and subsequent corrigendum from time to time, granted permission to develop u/s. 22 of the ULC Act.

It is further observed that, Mumbai Municipal Corporation has duly sanctioned the layout bearing No.CHE/1645/LOR dated 01/02/2008 of Village Poisar, Kandivali East, Mumbai, in respect of the said Land on which the building No.5 Wing ‘A’ & Wing ‘B’ was constructed.

It is further observed that, IOD bearing no. CHE/A-3253/BP(WS)/AR dated 17 November 2004 was issued by Executive Engineer, Building Proposal, Mumbai Municipal Corporation.

It is further observed that, Commencement Certificate bearing no. CHE/A-3253/BP(WS)/AR dated 8 January 2008 was issued by Brihanmumbai Mahanagarpalika for development work of Building no.5 on plot bearing CTS No. 792/11/C and 818-A/2 to 818-A/10. The said CC was further extended for entire work i.e. Wing A: Basement + Ground + 1st to 4th upper floors and Wing B; one level Podium + Stilt + 1st to 22nd upper floors as per the amended plan dated 31 December 2012.

It is further observed that, by and under Joint Venture cum Development Agreement dated 18 January 2011 read with Supplemental Deed dated 06 June 2013 made and executed between Thakur Brothers Agricultural Farm and Thakur Realty Private Limited, for joint development the said Land by constructing Building no.5 having two wings (Wing A and Wing B) on the terms and conditions mentioned therein.

It is further observed from relevant papers, documents including Title Certificate dated 10 June 2013, issued by M/s. Shukla and Associates, Advocates and Advisors, that the said Thakur Brothers Agricultural Farm and Thakur Realty Private Limited, have necessary authority to develop the said Land and are entitled to enter into Agreements for Sale with the prospective purchasers of flats/ parking spaces under MOFA in the Building no.5, Wing A and Wing B, constructed/to be constructed on the said Land.

It is further observed that by and under Agreement for Sale dated 15 May 2015 registered before the Sub-Registrar of Assurances at Borivali-8 under Sr. No. BRL-8/3923/2015 on 16.05.2015, executed between M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm and M/s. Thakur Realty Private Limited, therein called ‘the Joint Developers’ of the First Part and Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh, therein called ‘the Purchasers’ of the Other Part, the said Joint Developers sold, conveyed and transferred all their rights, title and interest in the Residential Premises being Flat No.1202, admeasuring 127.50 sq. mtrs. (Carpet Area) equivalent to 153 sq. mtrs. (Built-Up Area) on the Twelfth floor together with 1 stack car parking space in Wing ‘B’ of the building named as ‘Thakur Jewel’ lying and being at land (“said Premises”) in favour of the said Purchasers, for the consideration and other terms and conditions mentioned therein.

It is further observed that by an Irrevocable Power of Attorney dated 28 August 2013 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/6473/2013 on 30 August 2013 executed by M/s. Thakur Brothers Agricultural Farm, a Registered Partnership Firm in favour Directors of M/s. Thakur Realty Private Limited granting them rights and authorities for execution and registration of Agreement/s for Sale of flats/ parking spaces in respect of above mentioned Wing B of Building No.5.

It is further observed that, the said Developers have obtained Full Occupation Certificate bearing no. CHE/A-3253/BP(WS)/AR dated 12 November 2014 from Mumbai Municipal Corporation in respect of the said Building.

It is further observed that, the members of the said Building formed a Society namely Thakur Jewel Co-operative Housing Society Limited, registered with the Dy. Registrars of Co-operative Societies at Bombay under registration no. MUM/WR-S/HSG/TC/15836/2018 (“said Society”).

It is further observed that, the said Society admitted Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh as members of the said Society and had issued ten fully paid-up shares of Rs. 50 each aggregating to Rs500/- bearing distinctive nos. from 401 to 410 (both inclusive) under Share Certificate no. 41 (“said Shares”).

We have been provided Electricity Bill bearing Bill no. 99252944077 dated 12.05.2023 issued by the Tata Power Company Limited with respect to the said Premises for Residential purpose in the name of Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh.

We have also been provided Telephone Bill bearing consumeno.2090327660 dated 07.05.2023 issued by Mahanagar Telephone Nigam Limited, Mumbai with respect to the said Premises in the name of Mr. Urmish Khushaldas Parekh.

We have also been provided Property tax paid receipt bearing no.2022ACR03818484 dated 01.10.2022 issued by Brihanmumbai Mahanagar Palika with respect to the said Premises in the name of Mrs. Jayashree Khushaldas Parekh.

We have caused search in the office of Sub Registrar, Borivali for a period of 30 years from 1994 to 2023, and have not observed any adverse transaction as per available records in respect of the said Premises.

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Subject to what is stated hereinabove and relying on the documents submitted to us and the search caused in the concerned Sub-registrar office, we are of the opinion that Mrs. Jayashree Khushaldas Parekh, Mr. Khushaldas Mangaldas Parekh, Mr. Urmish Khushaldas Parekh and Mrs. Purvika Urmish Parekh holds a valid, clear, legal and marketable and free from registered encumbrances, ownership rights to said Office Premises, subject to charge in favour of The Pratap Co-operative Bank Limited.

Signature of the Advocate

**For Rekha Nair & Associates**

**Rekha Nair**

**Advocate**