**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. | Mr. Urmish Khushaldas Parekh and  Mr. Piyush Yogesh 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. | Office Premises being Unit No.407, admeasuring 462 sq. fts. (Carpet Area) equivalent to 42.92 sq. mtrs. (Built-Up Area) on the Fourth floor in the building named as ‘Gundecha Industrial Complex’ of Gundecha Industrial Complex Premises Co-operative Society Limited lying and being at land bearing CTS No. 148 of Village Akurli Road, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban in ‘R’ South Ward of Mumbai Municipal Corporation. |
| a | Survey No. | CTS No. 148 |
| b | Door/House no. (in case of house property) | Unit No.407 |
| c | Extent/ area including plinth/ built up area in case of house property | 462 sq. fts. (Carpet Area) equivalent to 42.92 sq. mtrs. (Built-Up Area) |
| d | Locations like name of the place, village, city, registration, sub-district etc. Boundaries. | Village Akurli Road, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban in ‘R’ South Ward of Mumbai Municipal Corporation. |
| 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. | 03.03.2006 | Articles of Agreement dated 03.03.2006 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BDR2-1624-2006 on 04.03.2006, executed between M/s. Kanti Builders, therein called ‘the Builders/ Promoters’ of the First Part and Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak therein called ‘the Purchaser’ of the Other Part. | | Photocopy | No |
| 2. | 13.03.2006 | Society Registration Certificate bearing Regn. No.MUM/W-R/ GNL/0/1301/2005-2006 dated 13.03.2006 issued by Dy. Registrars of Co-operative Societies, Mumbai. | | Photocopy | No |
| 3. | 25.08.2011 | Share Certificate No.155 issued by M/s. Gundecha Industrial Complex Premises Co-operative Society Limited in the name of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh endorsed on 25.03.2023. | | Photocopy | No |
| 4. | 04.07.1997 | Occupation Certificate bearing Ref No.CHE/9254/BP(WS)/AR dated 04.07.1997. | | Photocopy | N.A. |
| 5. | 01.10.2022 | Property Tax Bill dated 01.10.2022 issued by Mumbai Municipal Corporation in the name of Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Pathak. | | Photocopy | N.A. |
| 6. | 05.12.2022 | NOC dated 05.12.2022 issued by Gundecha Industrial Complex Premises Co-operative Society Limited | | Photocopy | N.A. |
| 7. | 21.12.2022 | Letter dated 21.12.2022 issued by The Pratap Co-operative Bank Limited. | | Photocopy | N.A. |
| 8. | 23.12.2022 | Sale Deed dated 23.12.2022 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/16248/2022 on 23.12.2022, executed between Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak, therein called ‘the Vendors’ of the First Part and Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh therein called ‘the Purchasers’ of the Other Part. | | Certified Copy | N.A. |
| 9. | 02.05.2023 | Maintenance Bill no. 157 dated 02.05.2023 issued by M/s. Gundecha Industrial Complex Premises Co-operative Society Limited for Maintenance charged. | | Photocopy | N.A. |
| 10. | 05.05.2023 | Electricity Bill no. 100310710923 dated 05.05.2023 issued by Adani Electricity in the name of the Purchasers. | | Photocopy | N.A. |
|  |  | | | | | |
| 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). | | No, as the original title documents are lying in the possession and custody of The Pratap Co-operative Bank Limited. | | |
| 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 paid is through government challan and the same are defaced by the concerned SRO. | | |
| d | Whether proper registration of documents completed. Details thereof to be provided. | | Yes, Sale Deed dated 23.12.2022 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/16248/2022 on 23.12.2022. | | |
| 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. (Separate Sheets may be used) | | 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 | | Sale Deed dated 23.12.2022 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/16248/2022 on 23.12.2022. | | |
| 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? | | No | | |
| 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 | | |
| 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? | | No | | |
| b | Whether the POA involved is one coupled with interest, i.e. a Development Agreement-cum­ Power of Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/developer and as such is irrevocable as per law. | | Not applicable | | |
| 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). | | Not applicable | | |
| 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? | | Not applicable | | |
|  | 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? | | Not applicable | | |
| h | The unequivocal opinion on the enforceability and validity of the POA. | | Not applicable | | |
| 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 an Office premises.** | | |
| A | Promoter's/ Land owner's title to the land/ building; | | Title verification is restricted to the subject Office Premises. | | |
| 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; | | Not applicable | | |
| E | Agreement for sale (duly registered); | | Yes, Agreement dated 23.12.2022 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/9254/BP(WS)/AR dated 04.07.1997) | | |
| k | Membership details in the Society etc.; | | Yes, Share Certificate is provided. | | |
| l | Share Certificates; | | Share Certificate no. 155 in the name of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh. | | |
| 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. | | | The subject office premises is mortgaged with The Pratap Co-operative Bank Limited. | | |
| 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 an office 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, name of the Borrower is mentioned on the Electricity Bill provided to us. | | |
| 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 | | No, the subject office premises is mortgaged with The Pratap Co-operative Bank Limited, hence title documents are in the possession and custody of the said Bank. | | |
| 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. | | Mr. Urmish Khushaldas Parekh and  Mr. Piyush Yogesh 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. **Except charge in favour of The Pratap Co-operative Bank Limited,** 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 Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh has an absolute, clear and Marketable title over the Schedule property/ (ies) **subject to charge in favour of The Pratap Co-operative Bank Limited**. 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** |
|  | 23.12.2022 | Sale Deed dated 23.12.2022 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/16248/2022 on 23.12.2022, executed between Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Pathak, therein called ‘the Vendors’ of the First Part and Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh therein called ‘the Purchasers’ of the Other Part. | Original |
|  | 03.03.2006 | Articles of Agreement dated 03.03.2006 registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BDR2-1624-2006 on 04.03.2006, executed between M/s. Kanti Builders, therein called ‘the Builders/ Promoters’ of the First Part and Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak therein called ‘the Purchaser’ of the Other Part. | Original |
|  | 25.08.2011 | Share Certificate No.155 issued by M/s. Gundecha Industrial Complex Premises Co-operative Society Limited in the name Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh endorsed on 25.03.2023. | Original |
|  | -- | NOC from the Society for creation of mortgage of the said Office Premises. | Original |
|  | -- | Occupancy Certificate/Building Completion Certificate; | Photocopy |
|  | -- | Property Tax bill along with the receipts. | Original |
|  | -- | Latest Electricity and Maintenance bills along with the receipt. | Original |
|  | -- | No due Certificate/Settlement Deed from The Pratap Co-operative Bank Limited for discharge of existing mortgage charge. | 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

Office Premises being Unit No.407, admeasuring 462 sq. fts. (Carpet Area) equivalent to 42.92 sq. mtrs. (Built-Up Area) on the Fourth floor in the building named as ‘Gundecha Industrial Complex’ of Gundecha Industrial Complex Premises Co-operative Society Limited lying and being at land bearing CTS No. 148 of Village Akurli Road, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban in ‘R’ South Ward of Mumbai Municipal Corporation.

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

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

**Rekha Nair**

**Advocate**

**ANNEXURE-1**

**TITLE FLOW**

**Property Description**: Office Premises being Unit No.407, admeasuring 462 sq. fts. (Carpet Area) equivalent to 42.92 sq. mtrs. (Built-Up Area) on the Fourth floor in the building named as ‘Gundecha Industrial Complex’ of Gundecha Industrial Complex Premises Co-operative Society Limited (“the said Premises”) lying and being at land bearing CTS No. 148 of Village Akurli Road, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban in ‘R’ South Ward of Mumbai Municipal Corporation (“the said Property”).

**Title History:**

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

1. Prior to 1993, M/s. Kanti Builders, a registered partnership firm (“**Builders**”) was well and sufficiently entitled/ deal with to all that piece and parcel of land bearing CTS No. 148 of Village Akurli Road, Kandivali (East), Mumbai 400101, within the Registration District of Mumbai, Sub-District Mumbai Sub-Urban in ‘R’ South Ward of Mumbai Municipal Corporation (“**said Land**”) having acquired the same from Smt. Mangala S. Patankar and others.
2. It is further observed that, the said Builders developed a building namely “Gundecha Industrial Complex” (“**said Building**”) over the said Land and by and under an Articles of Agreement dated 03.03.2006 the said Builders sold the Office Premises bearing Unit no. 407 admeasuring 462 sq. fts. (Carpet Area) equivalent to 42.92 sq. mtrs. (Built-Up Area) on the Fourth floor in the said Building constructed over the said Land (hereinafter called and referred to as “**said Office Premises**”) to Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak, on the terms and conditions therein mentioned.
3. It is further observed that, the said Builders have obtained Occupation Certificate bearing no. CHE/9254/BP(WS)/AR dated 04.07.1997 from Mumbai Municipal Corporation in respect of the said Building.
4. It is further observed that, the members of the said Building formed a Society namely Gundecha Industrial Complex Premises Co-operative Society Limited, registered with the Dy. Registrars of Co-operative Societies at Bombay under registration no. MUM/W-R/ GNL/0/1301/2005-2006 dated 13.03.2006 (“**said Society**”).
5. It is further observed that, the said Society admitted Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak as members of the said Society and had issued five fully paid up shares of Rs. 50 each aggregating to Rs.250/- bearing distinctive nos. from 771 to 775 (both inclusive) under Share Certificate no. 155 (“**said Shares**”).
6. It is further observed that by and under Sale Deed dated 23.12.2022, registered before the Sub-Registrar of Assurances at Borivali-2 under Sr. No. BRL-2/16248/2022, Mr. Omprakash S. Pathak, Mr. Arvind O. Pathak and Mr. Surendra O. Phatak, sold, conveyed and transferred all their rights, title and interest in the said Office Premises in favour of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh, for the consideration and other terms and conditions mentioned therein.
7. It is further observed that the said Office Premises is mortgaged with The Pratap Co-Operative Bank Limited (“**said Bank**”). It is further observed from the Letter dated 21.12.2022 issued by The Pratap Co-Operative Bank Limited addressed to Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh that the original title documents in respect of the said Office Premises were deposited against the credit facilities granted by the said Bank to M/s. Poonam Storage Handlings Equipments Private Limited.
8. It is further observed that, the said Society on 25.03.2023 endorsed the said Shares in the name of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh.
9. We have been provided Electricity Bill bearing Bill no. 100310710923 dated 05.05.2023 issued by Adani Electricity with respect to the said Office Premises for Commercial purpose in the name of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh.
10. We have also been provided Bill no. 157 dated 02.05.2013 issued by the said Society with respect to the said Office Premises for Maintenance charges in the name of Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh Parekh.
11. 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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1. 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 Mr. Urmish Khushaldas Parekh and Mr. Piyush Yogesh 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**