

SUPRIYO BASU
Advocate

'Temple Chamber'
Room No.48, Ground Floor,
6, Old Post Office Street,
Kolkata-700 001
Ph. Nos.: 3028-0637/2637/3637/
4637/5637
Fax. No. NIL
E-mail: sbasu_cal@vsnl.net
sbassociates@sba.firm.in

SCB/Magpet Polymers-I-SME-SC

Place: Kolkata

To,
M/s. Standard Chartered Bank (S.M.E.)
19, N. S. Road
Kolkata-700 001

Received on : 24-08-2016
Query sent : 26-08-2016
Replied on : 20-09-2016
Opinion on : 21-09-2016
Revised on : 10-10-2016

Category: Take Over

Sub: Loan Application of M/s. Magpet Polymers Pvt. Ltd. (Applicant)-Legal verification of documents relating to ALL THAT land measuring about 137 Sataks equivalent to 4.14 bighas along with structure standing thereon forming part of R.S. Dag nos. 379, 380, 377, 376 & 301 & L.R. Dag nos. 453, 450, 445, 443, 355 & 446 under L.R. Khatian nos. 514 & 240 in Mouza Somsara, J.L. no. 27 (Old), 35 (Present) under P.S. Dadpur in the District Hooghly within the limits of Dadpur Gram Panchayat.

Dear Sir,

1. Name of the Borrowers : M/s. Magpet Polymers Pvt. Ltd.

2. Address of the Property :

ALL THAT land measuring about 137 Sataks equivalent to 4.14 bighas along with structure standing thereon forming part of R.S. Dag nos. 379, 380, 377, 376 & 301 & L.R. Dag nos. 453, 450, 445, 443, 355 & 446 under L.R. Khatian nos. 514 & 240 in Mouza Somsara, J.L. no. 27 (Old), 35 (Present) under P.S. Dadpur in the District Hooghly within the limits of Dadpur Gram Panchayat.

3. Name of the Owner : M/s. Magpet Polymers Pvt. Ltd.

4. Nature / Status of the Property : Freehold

5. List of Documents examined :

- a) Photocopy of registered Deed of Conveyance dated 09-02-1976 between Sri Jatindra Nath Polen (Vendor) and Smt. Mamata Rani Ghosh (Purchaser). The said deed was registered in the office of _____ and recorded in its book no. I, volume no. 15, pages 84 to 85, as being no. 731 for the year 1976-Annexure-A
- b) Photocopy of registered Deed of Gift dated 24-01-1978 between Smt. Penki Bala Dasi (Donor) and Sri Bijoy Chandra Bag (Donee). The said deed was registered in the office of DSR Hooghly and recorded in its book no. I, as being no. 316 for the year 1978-Annexure-B
- c) Photocopy of registered Deed of Settlement dated 24-01-1978 between Smt. Penki Bala Dasi (Settler) and 1) Minor Sri Utpal Kumar Bag and 2) Minor Sri Urtin Kumar Bag, both minors are represented by their natural guardian and mother Smt. Menka Bala Bag (Settles). The said deed was registered in the office of DSR Hooghly and recorded in its book no. I, as being no. 315 for the year 1978-Annexure-C
- d) Photocopy of registered Deed of Conveyance dated 10-03-1986 between Smt. Mamata Rani Ghosh (Vendor) and 1) Sri Sanat Kumar Pan and 2) Sri Kishore Kumar Pan (Purchasers). The said deed was registered in the

office of DSR Hooghly and recorded in its book no. I, volume no. 34, pages 84 to 87, as being no. 1916 for the year 1986-Annexure-D

- e) Photocopy of registered Deed of Conveyance dated 30-07-1999 between 1) Sri Motilal Ghosh and 2) Smt. Pratima Ghosh (Vendors) and Sri Jahar Chandra Malik (Purchaser). The said deed was registered in the office of ADSR Sadar, Hooghly and recorded in its book no. I, as being no. 4163 for the year 1999-Annexure-E.
- f) Photocopy of registered Deed of Conveyance dated 18-03-2005 between 1) Sri Utpal Kumar Bag and 2) Sri Uttim Kumar Bag (Vendors) Sri Prahlad Kumar Sarkar (Purchaser). The said deed was registered in the office of DR Hooghly and recorded in its book no. I, volume no. 28, pages 157 to 164, as being no. 1462 for the year 2005-Annexure-F
- g) Photocopy of registered Deed of Conveyance dated 18-03-2005 between Sri Bijoy Chandra Bag (Vendor) and Sri Prahlad Kumar Sarkar (Purchaser). The said deed was registered in the office of DR Hooghly and recorded in its book no. I, volume no. 28, pages 149 to 156, as being no. 1461 for the year 2005-Annexure-G
- h) Photocopy of registered Deed of Conveyance dated 18-03-2005 between 1) Sri Jahar Chandra Malik, 2) Smt. Jayabati Ghosh and 3) Smt. Katyayani Chhat alias Shephali Chhat (Vendors) and Sri Prahlad Kumar Sarkar (Purchaser). The said deed was registered in the office of DR Hooghly and recorded in its book no. I, as being no. 2194 for the year 2005-Annexure-H
- i) Photocopy of registered Deed of Conveyance dated 06-05-2005 between 1) Smt. Ruma Bala Bag and 2) Sri Sital Chandra Bag (Vendors) and Sri Prahlad Kumar Sarkar (Purchaser). The said deed was registered in the office of ADSR Sadar, Hooghly and recorded in its book no. I, volume no. 34, pages 271 to 278, as being no. 1804 for the year 2005-Annexure-I
- j) Photocopy of registered Deed of Conveyance dated 28-01-2008 between 1) Sri Prahlad Kumar Sarkar and 2) Ms. Samhita Sarkar (Vendors) and M/s. Ranisati Shelters Pvt. Ltd., represented by one of its Directors Sri Manish Chandra Goenka (Purchaser). The said deed was registered in the office of ARA-III Kolkata and recorded in its book no. I, volume no. 2, pages 40 to 49, as being no. 295 for the year 2008-Annexure-J
- k) Photocopy of registered Deed of Conveyance dated 11-06-2008 between 1) Sri Sanat Kumar Pan and 2) Sri Kishor Kumar Pan (Vendors) and M/s. Ranisati Shelters Pvt. Ltd., represented by one of its Directors Sri Manish Chandra Goenka (Purchaser). The said deed was registered in the office of ARA-III Kolkata and recorded in its book no. I, volume no. 4, pages 139 to 150, as being no. 850 for the year 2008-Annexure-K
- l) Photocopy of registered Deed of Conveyance dated 14-01-2011 between M/s. Ranisati Shelters Pvt. Ltd., represented by one of its Directors Sri Manish Chandra Goenka (Vendor) and M/s. Magpet Polymers Pvt. Ltd., represented by its Director Sri Devendra Surana (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no. I, volume no. 2, pages 437 to 458, as being no. 383 for the year 2011-Annexure-L
- m) Photocopy of Panchayat Ptopty Tax Receipt dated 27-07-2016 of the period 2016 to 2017 in the anme of M/s. Magpet Polymers Pvt. Ltd. from Dadpur Gram Panchayat-Annexure-M
- n) Photocopy of 4 nos. of Khazna nos. K-7934885, K-7934886, M-6909607 & M-6909608 dated 28-09-2015 and 01-08-2016 in the name of M/s. Magpet Polymers Pvt. Ltd from the office of B.L & L.R.O.-Annexure-N
- o) Photocopy of one R.S. Porcha in the name of Peki Bala Dasi and 2 nos. of L.R. Porchas dated 14-11-2011 in the name of Director, M/s. Magpet Polymers Pvt. Ltd from the office of B.L & L.R.O.-Annexure-O
- p) Photocopy of Provisional Trade Certificate dated 27-07-2015 in the name of M/s. Magpet Polymers Pvt. Ltd from Dadpur Gram Panchayat-Annexure-P
- q) Photocopy of Letter dated 21-06-2016 in the name of M/s. Magpet Polymers Pvt. Ltd from Directorate Factories, New Secretariat Building-Annexure-Q

6. Opinion

1. By and through a registered Deed of Conveyance dated 14-01-2011 one M/s. Ranisati Shelters Pvt. Ltd., represented by one of its Directors Sri Manish Chandra Goenka for the consideration therein mentioned, sold, transferred, conveyed and assigned ALL THAT land measuring about 137 Sataks equivalent to 4.14 bighas along with structure standing thereon forming part of R.S. Dag nos. 379, 380, 377, 376 & 301 & L.R. Dag nos. 453, 450, 445, 443, 355 & 446 under L.R. Khatian nos. 514 & 240 in Mouza Somsara, J.L. no. 27 (Old), 35 (Present) under P.S. Dadpur in the District Hooghly within the limits of Dadpur Gram Panchayat (hereinafter referred to as the 'Said Property') in favour of M/s. Magpet Polymers Pvt. Ltd., represented by its Director Sri Devendra Surana. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no. I, volume no. 2, pages 437 to 458, as being no. 383 for the year 2011.
2. Said M/s. Magpet Polymers Pvt. Ltd while seized and possessed of and otherwise well sufficiently entitled to the said property mutated its name in the records of the concerned local authority

Observation:

1. The subject property is already been mortgaged
2. The chain of title of the property has been traced back for the last 13 years.
3. As per porcha the subject property is classified as 'Shali' but since the applicant has submitted copy of permission from Directorate Factories, New Secretariat Building for the use of industrial purpose therefore no further compliance in this regard is being sought.
4. I have given my opinion on perusal of the copies of the documents and the representations made therein and the originals were not examined.
5. No copy of ROC search report in the name of M/s. Magpet Polymers Pvt. Ltd.
6. The Applicant did not submit a copy of sanctioned building plan.
7. We have given our opinion on perusal of the copies of the documents and the representations made therein and the originals were not examined.
8. The Applicant did not submit any copy of Deed of Conveyance in the name of Smt. Jayabati Ghosh, Sri Katyani Ghosh, Smt. Ruma Bala Bag & Sri Sital Chandra Bag.

Encumbrances

Searches were caused through one Sri. T. Mazumdar, a regular searcher in the Index II in the offices of DR Hooghly and SR Chinsurah & RA Kolkata from the year 2003 to 2016 (as per available record) and no adverse entries were observed although some of the volumes of the concerned years were in torn and incomplete condition. The fee deposit receipts bearing nos. X 101577, 0603005950/2016 and 0601002606/2016 are enclosed in original.

I have perused the documents forwarded to me. The Borrowers/owner have a clear and marketable title in the subject property and can create an equitable mortgage in favour of the bank on deposit of documents of title with the Bank in the manner required by law subject to the observations and satisfactory compliance of the requirements cited above subject to obtaining appropriate release from the present mortgagee.

7. Documents required

I. Prior to disbursement of loan:

As per Annexure 'A'

II. At the time of Delivery of Pay Order(s) / Demand Draft (s) to the Seller/s / Borrower/s.

As per Annexure 'B'

III. Post Disbursement.

As per Annexure 'C'

Supriyo Basu, *Advocate*

Mg/MaitryM/jt

Annexure 'A'

Prior to disbursement of loan

Critical documents – documents, which are “Must have” for creation of equitable mortgage

1. Obtain ROC search report in the name of M/s. Magpet Polymers Pvt. Ltd in original.
2. Obtain MOA & AOA of M/s. Magpet Polymers Pvt. Ltd.

Non Critical documents – documents, which are “Good to have” and not necessary for creation of equitable mortgage

N.A.

Annexure 'B'

At the time of Delivery of Pay Order(s)/ Demand Draft (s) to the Seller / Borrowers

Critical documents – documents, which are “Must have” for creation of equitable mortgage

N.A.

Non Critical documents – documents which are “Good to have” and not necessary for creation of equitable mortgage

N. A.

Annexure 'C'

Post Disbursement

Critical documents – documents, which are “Must have” for creation of equitable mortgage

3. Obtain appropriate release from the present mortgagee in original and all other documents lying in the custody of the present mortgagee
4. Obtain Title Deed no. 383 for the year 2011 in original (not certified copy)
5. Obtain Prior Deeds being nos. 0731 of 1976, 1916 of 1986, 1461 of 2005, 2194 of 2005, 1804 of 2005, 0295 of 2008, 0850 of 2008, 1462 of 2005, 3104 of 2005, 0383 of 2011 all in original (not certified copies).
6. Obtain Prior Deeds being nos., 0316 of 1978, 0315 of 1978, 4263 of 1999 in original (not certified copies) / ICD for non-availability of the same in original
7. Make appropriate compliance under the provisions of the Companies Act, 1956 for registration of charges in the office of ROC West Bengal.

Non Critical documents – documents which are “Good to have” and not necessary for creation of equitable mortgage

N. A.