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SCB/Magpet Polymers (2)-SME-SC

Place: Kolkata

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

Received on : 11-09-2018  
Query sent : 12-09-2018  
Replied on : Nil  
Opinion on : 29-01-2019

**Category: Loan against property**

Dear Sir,

**Sub: Legal opinion for loan application of M/s. Magpet Polymers Pvt. Ltd. (applicant), pertaining to** ALL THAT land measuring about 02 decimals forming part of R.S. Dag no. 300 corresponding to L.R. Dag no. 354 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchaya

ALL THAT land measuring about 62 decimals forming part of R.S. Dag no. 325 corresponding to L.R. dag no. 372 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat

ALL THAT land measuring about 38 decimals forming part of R.S. Dag no. 323 corresponding to L.R. Dag no. 371 under L.R. Khatian no. 14, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat

- 1. Name of borrower** : **Magpet Polymers Pvt. Ltd.**  
**2. Name of owner** : **M/s. Magpet Polymers Pvt. Ltd.**  
**3. Address of property** :

ALL THAT land measuring about 02 decimals forming part of R.S. Dag no. 300 corresponding to L.R. Dag no. 354 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchaya

ALL THAT land measuring about 62 decimals forming part of R.S. Dag no. 325 corresponding to L.R. dag no. 372 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat

ALL THAT land measuring about 38 decimals forming part of R.S. Dag no. 323 corresponding to L.R. Dag no. 371 under L.R. Khatian no. 14, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat

**4. Nature / status of property** : Freehold

**5. List of documents examined** :

- a) Photocopy of registered Deed of Conveyance dated 29-03-1977 between Sri KapilChandra Maji (Vendor) and Smt. Radha Rani Bag (Purchaser). The said deed was registered in the office of DSR Hooghly and recorded in its book no.I, volume no.31, pages 262 to 264, as being no.1799 for the year 1977. -Annexure-A
- b) Photocopy of certified copy of registered Deed of Gift dated 12-12-2017 between Sri Balai Khamaru (Donor) and 1) Minor Sri Bhaskar Khamaru represented by his natural guardian



father and self 2) Sri Sushanta Khamaru (Donees). The said deed was registered in the office of ADSR Chinsurah and recorded in its book no.I, volume no.14, pages 4349 to 4361, as being no.04903 for the year 2010. -Annexure-B

- c) Photocopy of registered Deed of Conveyance dated 12-12-2017 between Sri Kanai Chandra Khamaru (Vendor) and M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2017, pages 176739 to 176757, as being no. 060112502 for the year 2017. -Annexure-C
- d) Photocopy of registered Deed of Conveyance dated 12-12-2017 between 1) Sri Sushanta Khamaru and 2) Sri Bhaskar Khamaru (Vendors) and M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2017, pages 176719 to 176738, as being no.060112503 for the year 2017. -Annexure-D
- e) Photocopy of registered Deed of Conveyance dated 22-05-2018 between Sri Anil Bag alias Sri Anil Kumar Bag (Vendor) and M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2018, pages 121365 to 121386, as being no. 060108181 for the year 2018. -Annexure-E
- f) Photocopy of registered Deed of Conveyance dated 22-05-2018 between 1) Smt. Asima Das, 2) Sri Sunil Bag alias Sunil Kumar Bag, 3) Sri Biswanath Bag, 4) Sri Jagannath Bag, 5) Smt. Susama Das and 6) Smt. Anima Manna (Vendors) and M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2018, pages 122096 to 122119, as being no.060108180 for the year 2018. -Annexure-F
- g) Photocopy of Khazna no.N-5254148 in the name of M/s. Magpet Polymers Pvt. Ltd. issued from the office of BL & LRO. -Annexure-G
- h) Photocopy of Conversion Certificate dated 02-04-2018 converted from Sali to Factory with respect to Dag no.354 issued from the office of BL & LRO in favour of M/s. Magpet Polymers Pvt. Ltd. -Annexure-H
- i) Photocopy of Conversion Certificate dated 28-03-2018 converted from Sali to Factory with respect to Dag no.372 issued from the office of BL & LRO in favour of M/s. Magpet Polymers Pvt. Ltd. -Annexure-I
- j) Photocopy of Conversion Certificate dated 02-08-2018 converted from Sali to Factory with respect to Dag no.371 issued from the office of BL & LRO in favour of M/s. Magpet Polymers Pvt. Ltd. -Annexure-J
- k) Photocopy of Application for information (Dager Totthyo) dated 06-09-2016 with respect to Dag no.354 (Sali) issued from the office of BL & LRO. -Annexure-K

## **6. Title flow of property:**

### **Ownership of Plot-A**

- a) At all material times one Sri Krishna Chandra Khamaru was recorded owner of ALL THAT land measuring about 02 decimals forming part of R.S. Dag no. 300 corresponding to L.R. Dag no. 354 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat (**herein referred to as the "Said Plot-A"**).
- b) Said Sri Krishna Chandra Khamaru died intestate and his predeceased wife, leaving behind their only legal heirs and successor namely, Sri Kanai Chandra Khamaru who became the sole and absolute owner of the **said plot-A**.



- c) By and through a registered Deed of Conveyance dated 12-12-2017 said Sri Kanai Chandra Khamaru for the consideration therein mentioned sold, transferred, conveyed and assigned the **said plot-A** in favour of M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2017, pages 176739 to 176757, as being no. 060112502 for the year 2017. -Annexure-C

### Ownership of Plot-B

- d) At all material times one Sri Balai Khamaru was recorded owner of ALL THAT land measuring about 62 decimals forming part of R.S. Dag no. 325 corresponding to L.R. dag no. 372 under L.R. Khatian no. 17, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat (**herein referred to as the "Said Plot-B"**) **along with other property.**
- e) By and through a registered Deed of Gift dated 12-12-2017 said Sri Balai Khamaru gifted, transferred and assigned the **said plot-B along with other property** in favour of 1) Minor Sri Bhaskar Khamaru represented by his natural guardian father and self 2) Sri Sushanta Khamaru for the consideration of love and affection the said donor had for the said donees. The said deed was registered in the office of ADSR Chinsurah and recorded in its book no.I, volume no.14, pages 4349 to 4361, as being no.04903 for the year 2010. -Annexure-B
- f) By and through a registered Deed of Conveyance dated 12-12-2017 said 1) Sri Sushanta Khamaru and 2) Sri Bhaskar Khamaru for the consideration therein mentioned sold, transferred, conveyed and assigned the **said plot-B** in favour of M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2017, pages 176719 to 176738, as being no.060112503 for the year 2017. -Annexure-D

### Ownership of Plot-C

- g) By and through a registered Deed of Conveyance dated 29-03-1977 said Sri KapilChandra Maji for the consideration therein mentioned sold, transferred, conveyed and assigned ALL THAT land measuring about 38 decimals forming part of R.S. Dag no. 323 corresponding to L.R. Dag no. 371 under L.R. Khatian no. 14, J.L. no. 51 in Mouza Ayama under P.S. Dadpur in the district Hooghly, within the limits of Dadpur Gram Panchayat (**herein referred to as the "Said Plot-C"**) **along with other property** in favour of Smt. Radha Rani Bag. The said deed was registered in the office of DSR Hooghly and recorded in its book no.I, volume no.31, pages 262 to 264, as being no.1799 for the year 1977. -Annexure-A
- h) Said Smt. Radha Rani Bag died intestate and her predeceased husband, leaving behind her three daughters and four sons namely, 1) Smt. Ashima Das, 2) Smt. Sushama Das, 3) Smt. Anima Manna, 4) Sri Anil Bag, 5) Sri Biswanath Bag, 6) Sri Sunit bag, 7) Sri Jagannath Bag who became the joint and absolute owners of the **Said Plot-C along with other property.**
- i) By and through a registered Deed of Conveyance dated 22-05-2018 said Sri Anil Bag alias Sri Anil Kumar Bag for the consideration therein mentioned sold, transferred, conveyed and assigned undivided 1/7<sup>th</sup> share i.e. ALL THAT land measuring about 5.43 decimals out of the **said Plot-C** in favour of M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no. I, volume no.0601-2018, pages 121365 to 121386, as being no. 060108181 for the year 2018. -Annexure-E
- j) By and through a registered Deed of Conveyance dated 22-05-2018 between 1) Smt. Asima Das, 2) Sri Sunil Bag alias Sunil Kumar Bag, 3) Sri Biswanath Bag, 4) Sri Jagannath Bag, 5) Smt. Susama Das and 6) Smt. Anima Manna for the consideration therein mentioned sold, transferred, conveyed and assigned undivided 6/7<sup>th</sup> share i.e. ALL THAT land measuring about 32.57 decimals out of the **said Plot-C** in favour of M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.0601-2018, pages 122096 to 122119, as being no. 060108180 for the year 2018. -Annexure-F



- k) Said M/s. Magpet Polymers Pvt. Ltd. represented by its Director Sri Sanket Baid became the sole and absolute owner of Plot-A, B & C.

### **7. Observations:**

1. The Applicant did not submit a copy of the sanctioned building plan.
2. Part of the property is Porcha Property in the name of Sri Balai Khamaru with respect to R.S. Dag no. 325 corresponding to L.R. dag no. 372 but no copy of R.S. Porcha has been submitted to us.
3. I have given my opinion on perusal of the copies of documents and representations made therein, and original documents were not examined.
4. No copy of tax payment receipt in the name of present owner of the subject property.
5. The subject property situated in panchayet area and classified is factory (Industry).
6. No copy of ROC search and MOA and AOA of M/s. Magpet Polymers Pvt. Ltd. has been submitted to us.
7. Period of search is limited to the records available in the official website of Govt. of West Bengal i.e. [wbregistration.gov.in](http://wbregistration.gov.in)

### **8. Encumbrances:**

Searches were caused through one Sri T. Majumdar, a regular searcher in the Index II in the offices of DR Hooghly from the year 2003 to 2008 and SR Chinsurah from the year 2003 to 2006 and ARA Kolkata from the year 2003 to 2008 (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 receipt bearing nos. 0601013875/2018, 0601013876/2018 & O 803729 are enclosed in original.

We have caused further searches in accordance with the information available now in the official website of West Bengal Registry Office i.e. [wbregistration.gov.in](http://wbregistration.gov.in) in the offices of DSR –I Hooghly from the year 2009 to till date 29-01-2019 and SR Chinsurah from the year 2006 to till date 29-01-2019 and ARA-III Kolkata from the year 2008 to till date 29-01-2019 and we found no adverse entries and we have relied upon such information only and 2nos. of web search field report are enclosed

### **Certificate**

*I have perused the documents forwarded to me. The borrower/Owner has 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 prescribed by law, and subject to the observations and satisfactory compliance of the requirements mentioned above.*

### **9. 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'

Please revert in case of any further clarification.

Mr. Supriyo Basu  
Advocate

AR/Krc



**Annexure 'A'****Prior to disbursement of loan****Critical documents – documents, which are “Must have” for creation of equitable mortgage**

- 1) Check all original documents and obtain attestation as ‘true copies’ on all the copies of documents submitted by the applicant.
- 2) Obtain a copy of tax payment receipt in the name of present owner of the subject property.
- 3) Obtain ROC search of M/s. Magpet Polymers Pvt. Ltd. and ensure that no charge has been created or registered against the subject property.
- 4) Obtain a copy of R.S. Porcha in the name of Sri Balai Khamaru with respect to R.S. Dag no. 325 corresponding to L.R. dag no. 372
- 5) Obtain Title Deed nos. 060112502 & 060112503 both for the year 2017 and 060108181 & 060108180 both for the year 2018 all in original (not certified copies).

**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**

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.

