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SCB/Magpet Polymers-1-SME-SC

Place: Kolkata

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

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 21 decimals together with structure standing
therein forming part of R.S. Dag no. 378 under R.S. Khatian no. 82 corresponding to L.R. Dag
no. 444 under L.R. Khatian no. 555, J. L. no. 35 in Mouza Ayma and Somsara under P.S.
Dadpurand in the district Hooghly within the limits of Dadpur Gram Panchayat.

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

ALL THAT land measuring about 21 decimals together with structure standing therein forming part of R.S. Dag no. 378 under R.S. Khatian no. 82 corresponding to L.R. Dag no. 444 under L.R. Khatian no. 555, J. L. no. 35 in Mouza Ayma and Somsara under P.S. Dadpurand 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 certified copy of registered Deed of Sale dated 18-03-2005 between 1) Sri Jahar Chandra Malik, 2) Smt. Jayabati Ghosh and Smt. Katyani Chhat alias Sephali Chhat (Vendors) and Sri Pralhad Kumar Sarkar (Purchaser). The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.42, pages 305 to 312, as being no. 2194 for the year 2005. -Annexure-A
- b) Photocopy of certified copy of registered Deed of Sale dated 18-03-2005 between Sri Bijoy Chandra Bag (Vendor) and Sri Pralhad Kumar Sarkar (Purchaser). The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.28, pages 149 to 156, as being no.1461 for the year 2005. -Annexure-B
- c) Photocopy of certified copy of registered Deed of Sale dated 18-03-2005 between 1) Sri Utpal Bag and 2) Sri Uttirn Kumar Bag (Vendors) and Sri Pralhad Kumar Sarkar (Purchaser). The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.28, pages 157 to 164, as being no.1462 for the year 2005. -Annexure-C
- d) Photocopy of certified copy of registered Deed of Sale dated 06-05-2005 between Smt. Ranubala Bag (Vendors) and Sri Pralhad Kumar Sarkar (Purchaser). The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.60, pages 231 to 238, as being no. 3104 for the year 2005. -Annexure-D

- e) Photocopy of certified copy of registered Deed of Sale dated 05-08-2005 between 1) Sri Jahar Chandra Malik, 2) Sri Sanatan Mali and 3) Sri Krishna Chandra Malik (Vendors) and Sri Pralhad Kumar Sarkar (Purchaser). The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.90, pages 155 to 162, as being no. 4647 for the year 2005. - Annexure-E
- f) Photocopy of registered Deed of Conveyance dated 28-01-2008 between 1) Sri Pralhad Kumar Sarkar and 2) Ms. Samhita Sarkar (Vendor) and M/s. Ranisati Shelters Pvt. Ltd. represented by its Director Sri Manish Chandra Goenka (Purchaser). The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.2, pages 40 to 49, as being no.0295 for the year 2008. -Annexure-F
- g) Photocopy of registered Deed of Conveyance dated 18-01-2011 between M/s. Ranisati Shelters Pvt. Ltd. represented by its Director 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 459 to 473, as being no.00384 for the year 2011. -Annexure-G
- h) Photocopy of 2 nos. of Gram Panchayat Tax Receipt nos.011 & 47 dated 04-08-2017 and 18-09-2017 for the period of 2017 to 2018 in the name of M/s. Magpet Polymers Pvt. Ltd. from Dadpur Gram Panchayat. -Annexure-H
- i) Photocopy of Khazna no.N-5254149 in the name of M/s. Magpet Polymers Pvt. Ltd. issued from the office of BL & LRO. -Annexure-I
- j) Photocopy of Conversion Certificate dated 09-01-2018 converted from Sali to Karkhana with respect to Dag no.444 issued from the office of BL & LRO in favour of M/s. Magpet Polymers Pvt. Ltd. -Annexure-J
- k) Photocopy of Conversion Certificate dated 02-01-2018 converted from Sali to Factory with respect to Dag no.447 issued from the office of BL & LRO in favour of M/s. Magpet Polymers Pvt. Ltd. -Annexure-L
- l) Photocopy of Plot Information e receipt from R.S. Dag no. 378 corresponding to L.R. dag no. 444 from the office of BL & LRO. Annexure-L

6. Title flow of property:

- a) By and through five separate registered Deed of Conveyance all dated 05-08-2005 one Sri Pralhad Kumar Sarkar purchased and acquired ALL THAT land measuring in various Dag under various Khatian, J. L. no. 35 in Mouza Ayma and Somsara under P.S. Dadpurand in the district Hooghly within the limits of Dadpur Gram Panchayat are the registration details and other details of the said five deeds are as follows:

Date of the Conveyance	Name of The Seller	Land Area under Dag and Khatian	Registration Particulars
18-03-2005	1) Sri Jahar Chandra Malik, 2) Smt. Jayabati Ghosh and Smt. Katyani Chhat alias Sephali Chhat	5 decimals forming part of R.S. Dag no. 379 under R.S. Khatian no. 30 corresponding to L.R. Dag no. 453 under L.R. Khatian no. 79 & 88	The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.42, pages 305 to 312, as being no.2194 for the year 2005
18-03-2005	Sri Bijoy Chandra Bag	18 decimals forming part of R.S. Dag no. 380 under R.S. Khatian no. 13 corresponding to L.R. Dag no. 450 under L.R. Khatian no. 113	The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.28, pages 149 to 156, as being no.1461 for the year 2005.
18-03-2005	1) Sri Utpal Bag and	70 decimals forming	The said deed was

	2) Sri Uttirn Kumar Bag	part of R.S. Dag no. 301 under R.S. Khatian no. 61 corresponding to L.R. Dag no. 355 under L.R. Khatian no. 71	registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.28, pages 157 to 164, as being no.1462 for the year 2005.
06-05-2005	Smt. Ranubala Bag	20 decimals forming part of R.S. Dag no. 377 under R.S. Khatian no. 34 corresponding to L.R. Dag no. 445 under L.R. Khatian no. 123	The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.60, pages 231 to 238, as being no. 3104 for the year 2005.
05-08-2005	1) Sri Jahar Chandra Malik, 2) Sri Sanatan Mali and 3) Sri Krishna Chandra Malik	21 decimals forming part of R.S. Khatian no. 82 corresponding to L.R. Dag no. 378	The said deed was registered in the office of DSR-II Hooghly and recorded in its book no.I, volume no.90, pages 155 to 162, as being no.4647 for the year 2005.

- b) By and through a registered Deed of Conveyance dated 28-01-2008 said 1) Sri Pralhad Kumar Sarkar and 2) Ms. Samhita Sarkar for the consideration therein mentioned sold, transferred, conveyed and assigned ALL THAT land measuring about 21 decimals forming part of R.S. Dag no. 378 under R.S. Khatian no. 82 corresponding to L.R. Dag no. 444 under L.R. Khatian no. 555, J. L. no. 35 in Mouza Ayma and Somsara under P.S. Dadpurand in the district Hooghly within the limits of Dadpur Gram Panchayat (**herein referred to as the "Said Property"**) **along with other property** in favour of M/s. Ranisati Shelters Pvt. Ltd. represented by its Director Sri Manish Chandra Goenka. The said deed was registered in the office of DSR-I Hooghly and recorded in its book no.I, volume no.2, pages 40 to 49, as being no.0295 for the year 2008. -Annexure-F
- c) By and through a registered Deed of Conveyance dated 18-01-2011 said M/s. Ranisati Shelters Pvt. Ltd. represented by its Director Sri Manish Chandra Goenka for the consideration therein mentioned sold, transferred, conveyed and assigned 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 459 to 473, as being no. 00384 for the year 2011. -Annexure-G
- d) Said M/s. Magpet Polymers Pvt. Ltd. while seized and possessed of and/or otherwise well and sufficiently entitled to the said property mutated its name in the records of the concerned local authority and paid taxes thereon.

7. Observations:

1. The Applicant did not submit a copy of the sanctioned building plan.
2. I have given my opinion on perusal of the copies of documents and representations made therein, and original documents were not examined.
3. The applicant submitted a copy of certified copy of Prior Deed no. 4647 for the year 2005 and our opinion is based on perusal of same.
4. No copy of ROC search in the name of M/s. Magpet Polymers Pvt. Ltd has been submitted to us.
5. The applicant submitted copies of certified copies of Prior Deed nos. 2194, 1461, 1462, 3104 & 4647 all for the year 2005 and our opinion is based on perusal of same
6. The subject property situated in Panchayet area and classified is Karkhana (Factory).
7. In the Prior Deed no. 0295 for the year 2008 the L.R. Dag number wrongly mentioned as 307 instate of 444 and one of previous owner, Ms. Samhita Sarkar who join as vendor but there is not mentioned how became owner of the subject property and no copy of Deed of Conveyance has been submitted to us hence we have insisted upon an 3rd Party Claim of the subject property in original.
8. Period of search is limited to the records available in the official website of Govt. of West Bengal i.e.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. 0601013873/2018, 0601013874/2018 & O 802476 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 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 Title Deed no. 00384 for the year 2011 in original (not certified copy).
- 3) Obtain a declaration for 3rd Party Claim from the present owner in original as per observation no. 7
- 4) Obtain ROC search of M/s. Magpet Polymers Pvt. Ltd. and ensure that no charge has been created or registered against the subject property.

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.

