

# PRIVY LAW GROUP

Advocates & Legal Consultants

## TITLE SEARCH REPORT (M/s Minda Corporation Limited) (CIN: L74899DL1985PLC020401)

**Dated: 24.06.2024**

**To**

**HDFC Bank Ltd.**

**A-111, 2nd floor, Sec - 4,**

**Noida – 201301**

**Re: Title Search Report of Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh.**

### **PART I: GENERAL DETAILS**

#### **1. Name of the Owner/Mortgager:**

M/s Minda Corporation Limited

#### **2. Name of the Applicant/Borrower/s and Co-Applciant/s: (if any)**

M/s Minda Corporation Limited

#### **3. Description of Property:**

Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh (hereinafter referred to as the said “**Property**”). As per Lease Deed dated 13.12.1994, the said property is bounded as under;

North – 30 mtr wide road

South – Plot no. D-5 & D-12, Sector 59

East – 60 mtr wide road

West – 18 mtr wide Road

### **PART II: DOCUMENTS SCRUTINIZED:**

1. Electrostat copy of Allotment letter vide no 239 dated 17.05.1994 issued by Noida Authority in favour of M/s Minda Switch Auto Ltd. in respect of the Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 30,000 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh.
2. Electrostat copy of Lease Deed dated 13.12.1994 executed by Noida Authority in favour of M/s Minda Switch Auto Ltd. through its Director Mr

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V P Agarwal for the period of 90 years commencing from 13.12.1994 in respect of the said property. The said Deed is registered with the concerned Sub-Registrar of Assurances, as Document No. 3223/3224 in Book 1, Volume No. 62/92 at pages 109/287-362 on 13.12.1994.

3. Electrostat copy of Fresh Certificate of Incorporation consequent upon change of name dated 28.03.2007 issued by Registrar of Companies, whereby the name of M/s Minda HUF Ltd. changed to M/s Minda Corporation Ltd.
4. Electrostat copy of Approval Letter for change of name and shareholding pattern vide no 1527 dated 01.04.2011 issued by Noida authority, whereby the name of M/s Minda HUF Limited changed to M/s Minda Corporation Limited. The details of the shareholding pattern is as given herein;
  - a. Ashok Minda (Director/Shareholder) – 35.09%
  - b. Sarika Minda (Shareholder) – 23.63%
  - c. Megha Minda (Shareholder) – 01.75%
  - d. Akash Minda (Shareholder) – 04.89%
  - e. Others (Shareholder) – 34.64%
  - f. Nirmal K. Minda (Director)
  - g. Jeevan Mahaldar (Director)
  - h. A. P. Gandhi (Director)
  - i. Rakesh Chopra (Director)
5. Electrostat copy of Declaration Deed dated 04.08.2011 executed by Noida Authority in favour of M/s Minda Corporation Ltd. (earlier known as M/s Minda HUF Ltd.) in respect of the said property.
6. Electrostat copy of No Dues Letter dated 01.01.2021 issued by New Okhla Industrial Development Authority in favour of M/s Minda Corporation Limited against payment of Premium & Lease Rent in respect of the said Property.

## PART III: DESCRIPTION OF THE PROPERTY ALONGWITH THE SCHEDULE

Property Description	Present Owner	Whether present owner has a valid and marketable title	Whether HDFC Bank can create a mortgage on the Property
Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida,	M/s Minda Corporation Limited	Yes	Yes, with the prior permission from Noida

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District Gautam Budh Nagar, Uttar Pradesh.			Authority
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## PART IV: NATURE / STATUS OF THE PROPERTY:

**Leasehold (Industrial) for the period of 90 years commencing from 13.12.1994.**

## PART V: PURPOSE OF LOAN:

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## PART VI: FLOW OF TITLE OF THE SAID PROPERTY/ OBSERVATION:

That the Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh, is a leasehold property, the title of the said Property has been devolved in favor of M/s Minda Corporation Limited in following manner:

That, vide Allotment letter vide no 239 dated 17.05.1994, issued by Noida Authority, the allotment of Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 30,000 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh was made in favour of M/s Minda Switch Auto Ltd. for Industrial purpose.

That thereafter vide Lease Deed dated 13.12.1994, Noida authority transferred the leasehold rights in favour of M/s Minda Switch Auto Ltd. through its Director Mr V P Agarwal **for the period of 90 years commencing from 13.12.1994** in respect of the Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh. The said Deed is registered with the concerned Sub-Registrar of Assurances, as Document No. 3223/3224 in Book 1, Volume No. 62/92 at pages 109/287-362 on 13.12.1994.

Subsequently, the Noida authority handed over the said property in the name of M/s Minda Switch Auto Ltd. vide a Possession Certificate issued in its favor.

Thereafter, the name of M/s Minda Switch Auto Ltd. changed to M/s Minda HUF Ltd. vide a Certificate of incorporation consequent upon change of name issued by Registrar of Companies in its favor. Subsequently Noida authority also issued an Approval letter for change of name in its favor.

Thereafter, the name of M/s Minda HUF Limited changed to M/s Minda Corporation Limited vide a Fresh Certificate of Incorporation consequent upon change of name issued by registrar of Companies in its favor. Subsequently, Noida authority also issued an Approval Letter for change of name and shareholding pattern vide no 1527 dated 01.04.2011 in the name of M/s Minda Corporation Limited. The details of the shareholding pattern is as given herein;

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- a. Ashok Minda (Director/Shareholder) – 35.09%
- b. Sarika Minda (Shareholder) – 23.63%
- c. Megha Minda (Shareholder) – 01.75%
- d. Akash Minda (Shareholder) – 04.89%
- e. Others (Shareholder) – 34.64%
- f. Nirmal K. Minda (Director)
- g. Jeevan Mahaldar (Director)
- h. A. P. Gandhi (Director)
- i. Rakesh Chopra (Director)

Thereafter, Noida Authority also executed a Declaration Deed dated 04.08.2011 in the name of M/s Minda Corporation Ltd. (earlier known as M/s Minda HUF Ltd.) in respect of Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh.

Hence, on the basis above, **M/s Minda Corporation Ltd.** became the recorded owner of leasehold rights of the Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block – D, area measuring 32,600 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh/ **The Said Property.**

## **Relevant Clauses on Lease for purpose of mortgage:**

*“12. That the lessee shall not, without the previous consent in writing of the lessor transfer, sublet, relinquish, mortgage or assign his interest in the demised premises or the building standing thereon or both and every such transfer, assignment, relinquishment mortgage or subletting shall be subject to and the transferees or assignees shall be bound by all the covenants and conditions herein contained and be answerable to the lessor to in all respect therefore and in no case consent of the lessor to assign, relinquish, mortgage, sublet, transfer or part with possession of any portion less than the whole of the demised premises or causing any subdivision thereof by metes and bounds or otherwise shall be granted.*

*Provided also that prior permission as aforesaid shall not necessary in the event of mortgage or mortgage without permission in favour whether of the Government of Uttar Pradesh or of the Industrial Finance Corporation of India or in favour of the UP Financial Corporation or Industrial Development Bank of India or the Life Insurance corporation of India or Industrial Credit and Investment Corporation of India or any scheduled bank, Pradeshiya Industrial and Investment Corporation of UP.*

*Provided that in the event of the sale or closure of the mortgage property, the lessor shall be entitled to claim and recover such percentage of the unearned increase of the market value of the property i.e. the difference between the premium paid and the market value of the demised premises at the time of transfer as the lessor may decide from time to time. The decision of the lessor with the regard to the market value at the time of transfer shall be final and binding on the lessee.*

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*(13)(a) whenever the title of the lessee in the demise premises is transferred in any manner whatsoever the transfer and the transferee shall within one month of such transfer, give notice of such transfer in writing to the lessor".*

## **PART VII: OPINION/CERTIFICATE:**

We have conducted search of title on the basis of Documents produced before us in the offices of concerned Sub-Registrar of Assurances- Noida for last 30 years till 21.06.2024, thus found that the name of **M/s Minda Corporation Limited** is recorded as owner of leasehold rights of the said **Property**.

## **PART VIII: ENCUMBRANCES CERTIFICATE:**

Basis search conducted in the offices of concerned Sub-Registrar of Assurances- Noida, we also confirm that the said **Property** is free from registered encumbrances and M/s Minda Corporation Limited is recorded as owner of leasehold rights as per records of concerned Sub Registrar for the said **Property**.

## **SECURITY INTEREST ENFORCEMENT:**

On the basis of the aforesaid, the Bank will be able to attach the said Property as per the provisions of Section 13(2) of the Securitization and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002.

## **PART IX: INSPECTION RECEIPT NO. OF INSPECTION/ TITLE SEARCH TAKEN AT THE OFFICE OF THE SUB REGISTRAR, OF ASSURANCES:**

(Inspection Receipt dated 21.06.2024 enclosed)

## **PRESUMPTIONS AND DISCLAIMER:**

Our Report is being issued subject to the following conditions, assumptions and disclaimer:

We have assumed that the Documents submitted to us for our perusal are true copies of original and have not been further amended or modified in any manner. No Document, after the registration of above listed Documents, have been executed/registered by the present owner(s), as stated above, affecting their rights/ title/ interest/ possession over the said Property. This opinion does not cover any discussion on any litigation; suits have been filed or pending in any Court of Law in respect of the said Property. The searches at the office of the Joint Registrar/ Registrar/ Sub-Registrar of Assurances or in the concerned offices of Tehsildar are based on title Documents perused in this report. The details of the torn Pages/index II, book no 3 and Book no 4, which are not available for search to the public; are part of our report subject to applicability in the said Property. This search report cum opinion is solely for the benefit of the addressee and may be relied upon by potential syndicate lenders and can be shared with them for advisory purposes only. However, the same can neither be used in Courts, nor can be referred to and relied upon by any

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other person or organization whomsoever without written consent of Privy Law Group. We have conducted the search of negative register maintained at the concerned offices of joint registrar or sub registrar and revenue authority. We have not conducted online search pertaining to litigation of court as no such online records are maintained nor practically feasible.

Our scope of services limited to the title search in the offices of Sub Registrar and/or in offices of revenue authorities and our report is based on examination of Documents and the searches carried out on the title of the said Property. We only mention details of Documents relating to license; change of land use, zoning and building plan, tax payment receipts etc. for purpose of our report without conducting search in concerned offices and authorities, unless specifically required by the Client and agreed by us. We express no opinion/view on consumed; current or potential user, zoning, reservations, development and F.S.I sanctioned /other approvals & permissions including environmental sanction or any other Document except title Document pertaining to the Said Property. Our aggregate liability to any involved parties arising from, or in relation to, this appointment (in contract, tort, negligence or otherwise) howsoever arising shall not in any circumstances exceed the professional fee payable to Privy Law Group for specific mandate. Contents of this opinion are confidential and subject to legal professional privilege. Neither of this opinion nor of its contents be disclosed to any person or organization other than Client and their professional advisors. It shall not be referred to, quoted, or filed with anybody without written consent of Privy Law Group.

## **PART X: DOCUMENTS TO BE COLLECTED BY HDFC BANK FOR CREATION OF EQUITABLE MORTGAGE OF THE SAID PROPERTY**

- A. Basis above, the Mortgagor/Owner may create equitable mortgage in favour of the Bank over the **said Property**. The Bank should ensure that all the original/certified true copies of Documents enumerated herein below should be deposited by the Owner/mortgager with intention to create equitable mortgage/security/further security /charge over the **said Property** to secure the loan granted/to be granted by the Bank:-
- i. Certified Copy of Allotment letter vide no 239 dated 17.05.1994 issued by Noida Authority in favour of M/s Minda Switch Auto Ltd. in respect of the Property bearing Plot Nos. 6, 7, 8, 9, 10 & 11, in Block - D, area measuring 30,000 Sq. Mtrs, situated in Sector - 59, Noida, District Gautam Budh Nagar, Uttar Pradesh. CTC 2 SHEETS
  - ii. Original Lease Deed dated 13.12.1994 executed by Noida Authority in favour of M/s Minda Switch Auto Ltd. through its Director Mr V P Agarwal **for the period of 90 years commencing from 13.12.1994** in respect of the said property. The said Deed is registered with the concerned Sub-Registrar of Assurances, as Document No. 3223/3224 in Book 1, Volume No. 62/92 at pages 109/287-362 on 13.12.1994. **12 SHEETS + 655 SHEETS OF STAMP PAPER FOR VALUE OF INR 31,72,800/-**

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- iii. Photocopy of Fresh Certificate of Incorporation consequent upon change of name issued by Registrar of Companies, whereby the name of M/s Minda Switch Auto Ltd. changed to M/s Minda HUF Ltd.
- iv. Photocopy of Approval Letter for change of name issued by Noida authority, whereby the name of M/s Minda Switch Auto Ltd. changed to M/s Minda HUF Ltd.
- v. Photocopy of Fresh Certificate of Incorporation consequent upon change of name dated 28.03.2007 issued by Registrar of Companies, whereby the name of M/s Minda HUF Ltd. changed to M/s Minda Corporation Ltd.
- vi. Photocopy of Approval Letter for change of name and shareholding pattern vide no 1527 dated 01.04.2011 issued by Noida authority, whereby the name of M/s Minda HUF Limited changed to M/s Minda Corporation Limited. The details of the shareholding pattern is as given herein; PHOTOCOPY 1 SHEET
  - a. Ashok Minda (Director/Shareholder) – 35.09%
  - b. Sarika Minda (Shareholder) – 23.63%
  - c. Megha Minda (Shareholder) – 01.75%
  - d. Akash Minda (Shareholder) – 04.89%
  - e. Others (Shareholder) – 34.64%
  - f. Nirmal K. Minda (Director)
  - g. Jeevan Mahaldar (Director)
  - h. A. P. Gandhi (Director)
  - i. Rakesh Chopra (Director)
- vii. Photocopy of No Dues Letter dated 01.01.2021 issued by New Okhla Industrial Development Authority in favour of M/s Minda Corporation Limited against payment of Premium & Lease Rent in respect of the said Property.
- viii. Original Declaration Deed dated 04.08.2011 executed by Noida Authority in favour of M/s Minda Corporation Ltd. (earlier known as M/s Minda HUF Ltd.) in respect of the said property.
- ix. Original Mortgage permission issued by New Okhla Industrial Development Authority to M/s Minda Corporation Limited in favour of HDFC Bank Ltd. in respect of said Property.

OR

- (a) Latest Original No Dues Certificate from New Okhla Industrial Development Authority to M/s Minda Corporation Limited in respect of said Property.

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- (b) An Intimation of mortgage to be written by Bank with loan sanction details against security of the said Property and acknowledgement of delivery of said Intimation Letter should be kept in Bank's record.

## **B. Additional Documents may be taken for creation of Equitable Mortgage:**

- 1) Please get the charge registered with the Central Registry in terms of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Rules 2011 and Amended Rules 2013 within 30 days from the date of creation of charge by filing Form No. 1 along with prescribed fee.
- 2) Bank should confirm from its architect / valuer, that the **said Property** is constructed as per approved sanction plan issued by the Noida Authority as well as to confirm that the said Property is possessed by owner and not given on rent or for management.
- 3) Duly filled Form No. CHG-1 for charge registered in favour of the bank; be filed with Registrar of Companies, Delhi within 30 days from the date of delivery of title documents, for registration of charge to secure the total loan amount in respect of the said Property.
- 4) Certified true copy of the Resolution of M/s Minda Corporation Limited to be obtained; whereby the company will authorize one of its Directors to deal with the said property and it has been resolved that the Company can execute Declaration/Undertaking/Indemnity for purpose to perfect equitable mortgage over the said property in favor of HDFC Bank Ltd.

## **PART XI: POST DISBURSAL (if any)**

NIL

## **PART XII: ROC SEARCH OF COMPANY FOR CONFIRMATION OF CHARGE ON THE SAID PROPERTY, (If Registered With ROC)**

We have carried out online search with regard to M/s Minda Corporation Limited on the website of Registrar of Companies on 21.06.2024/22.06.2024, with regard to registration of charge/security interests in respect of the said Property and charge of **KOTAK MAHINDRA BANK LIMITED and HDFC BANK LIMITED** found registered with Registrar of Companies. Please check ROC search report dated 24.06.2024 issued by Privy Law Group.

## **PART XIII: CERSAI SEARCH FOR CONFIRMATION OF CHARGE ON THE SAID PROPERTY, (If Registered with Central Registry):**

We have carried out online search in the website of Central Registry vide with regard to security interests in respect of the said Property on 22.06.2024 and we found that



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charge of **STATE BANK OF INDIA** and **STANDARD CHARTERED BANK** are registered/available with Central Registry against the said the said Property. For its details, please check CERSAI search report issued by Privy Law Group dated 22.06.2024.

Should you desire any further information and/or clarification please do revert to us.

Thanking you,  
Yours faithfully,  
**For Privy Law Group**

**Advocate**

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भाग 2

प्रस्तुतकर्ता अथवा प्रार्थी द्वारा रखा जाने वाला

उपनिबन्धक नोएडा प्रथम

क्रम संख्या 2024146017367

गौतम बुद्ध नगर

लेख या प्रार्थना पत्र प्रस्तुत करने का दिनांक 21/06/2024

प्रस्तुतकर्ता या प्रार्थी का नाम एस के सिंह

लेख का प्रकार: मुआयना 1995 वर्ष से 2024 वर्ष तक

प्रतिफल की धनराशि

1. रजिस्ट्रीकरण शुल्क
2. प्रतिनिपिकरण शुल्क
3. निरीक्षण या तलाश शुल्क
4. गुप्तार के अधिप्रमाणीकरण लिए शुल्क
5. कमीशन शुल्क
6. विविध
7. यात्रिक भत्ता

1 से 6 तक का योग

100

शुल्क वसूल करने का दिनांक

21/06/2024

दिनांक जब लेख प्रतिलिपि या तलाश

21/06/2024

प्रमाण पत्र वापस करने के लिए तैयार किया

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

SUB REGISTRAR - 1  
NOIDA (G. B. NAGAR)