



# *Rekha Nair & Associates*

## **Advocates & Legal Consultants**

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Ref. No:- RNA/SBI-BRB/KKCL/07

December 30, 2024

The Deputy General Manager  
State Bank of India,  
Backbay Reclamation Branch,  
Tulsiani Chambers, First Floor,  
Free Press Journal Marg, Nariman Point,  
Mumbai-400021.

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, Nariman Point, Mumbai.
	b) Reference No. and date of the letter under the under the cover of the documents tendered for scrutiny	As per instructions from State Bank of India Backbay Reclamation Branch, Nariman Point, Mumbai.
	c) Name of the Borrowers.	M/s. Kishor Kalyanji Corp LLP
2.	a) Type of Loan	--
	b) Type of property	Residential flat
3.	a) Name of the Unit/ Concern/ Company/ person offering the property/( ies) as security.	Mrs. Jesal Ashit Chheda
	b) Constitution of the unit/concern/person offering the property for creation of charge.	Individual
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.	Guarantor
4.	Value of Loan (Rs. in crores)	
5.	Complete or full description of the immovable property/(ies) offered as security including the following details.	Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area, Grain Merchants Cooperative Housing Society Limited, situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane.
	a) Survey No.	Plot No.26 & 35, Sector-17



	b) Door no. (in case of house property)	Flat No. D-31
	c) Extent/ area including plinth/ built up area in case of house property	Area admeasuring about 900 sq. ft Built up.
	d) Locations like name of the place, village, city, registration, sub-district etc.	Village Vashi, Taluka and District Thane
6.	a) Particulars of the documents scrutinized-serially and chronologically	Mentioned herein under.
	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 under.

Sr. No.	Date of Document	Name/Nature of Document	Original/ Certified Photocopy/ true copy	In case of copies, whether the original was scrutinized by the advocate.
1.	05/09/2023	Deed of Assignment dated 05/09/2023 executed between Kishorechandra Hansraj Chheda (HUF) through Karta Ashit Kishor Chheda therein referred to as "Assignors" of the first part and Mrs. Jesal Ashit Chheda, therein referred to as "Assignee" of the other part duly registered under Serial No. TNN3-17263-2023 on 05/09/2023, by Sub Registrar Thane-3.	Certified Copy	No
2.	05/09/2023	Registration Receipt No. 19080 dated 05/09/2023 issued by Thane-3.	Photocopy	No
3.	10/10/1995	Lease Deed dated 10/10/1995 executed between CIDCO therein referred to as "Lessor" and Grain Merchant Co-Operative Housing Society Limited therein referred to as "Lessee" duly registered under Serial No. TNN3-2632-1995 on 12.10.1995 at the Sub-Registrar Office, Thane-3.	Photocopy	No
4.	10/10/1995	Lease Deed dated 10/10/1995 between CIDCO therein referred to as "Lessor" and Grain Merchant Co-Operative Housing Society Limited therein referred to as "Lessee" duly registered under Serial No. TNN3-2633-1995 at the Sub-Registrar Office, Thane-3.	Photocopy	No



	5.	16/07/1992	Occupancy Certificate dated 16/07/1992 bearing ref no. EE(BP)/Vashi/17-26-35/226 issued by CIDCO	Photocopy	No
	6.	19.10.2024	Electricity Bill dated 19.10.2024 issued by MSEDCL in favor of Mrs. Jesal Ashita Chheda.	Photocopy	No
	7.	30.09.1982	Share Certificate No. 4 (5 Fully Paid Shares of Rs. 50/- each bearing distinctive Nos. 16 to 20) dated 30.09.1982, issued by The Grain Merchant's Cooperative Housing Society Limited in the name of Sharad Premji along with Memorandum of Transfer.	Photocopy	No
	8.	14/03/1995	Notarized Agreement of Partition dated 14/03/1995 between the Premhi Velji HUF.	Photocopy	No
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	
	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).		Yes	
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.		We have cross checked and nothing adverse observed.	
	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?		Yes, the genuineness of the stamp paper is possible to get verified from online portal since the Stamp Duty is paid through official Government	



		portal.
d	Whether proper registration of documents completed. Details thereof to be provided.	Yes
9. a	Property offered as security falls within the jurisdiction of which sub-registrar office?	Sub-Registrar of Assurances at Thane
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 Thane
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?	Not Applicable.
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. 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)	<u>As per Annexure-3.</u>
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.	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.	No Minor's interest involved.
11. a	Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/ Allottee etc.)	Full ownership rights
	<b>If Ownership Rights,</b>	
a	Details of the Conveyance Documents	Deed of Assignment dated 05/09/2023 duly registered under Serial No. TNN3-17263-2023 on 05/09/2023, by Sub Registrar Thane-3.
b	Whether the document is properly stamped.	Yes
c	Whether the document is properly registered.	Yes



	<b>If leasehold, whether;</b>	<b>Land is Leasehold</b>
a	The Lease Deed is duly stamped and registered	Yes
b	The lessee is permitted to mortgage the Leasehold right,	Yes
c	Duration of the Lease/unexpired period of lease,	60 Years/18 Years
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)?	Yes
f	Right to get renewal of the leasehold rights and nature thereof.	Yes
	<b>If Govt. grant/ allotment/Lease-cum/Sale Agreement / Occupancy / Inam Holder / Allottee etc, whether;</b>	Not Applicable
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
	<b>If occupancy right, whether;</b>	Not Applicable
a	Such right is heritable and transferable,	Not Applicable
b	Mortgage can be created.	Not Applicable
12.	<b>Has the property been transferred by way of Gift/Settlement Deed</b>	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
d	The Gift/Settlement Deed transfers the property to Donee;	Not Applicable
e	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
f	Whether the Donee is in possession of the gifted property?	Not Applicable



g	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
h	Any other aspect affecting the validity of the title passed through the gift/settlement deed.	Not Applicable
13.	<b>Has the property been transferred by way of partition / family settlement deed</b>	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 mortgage able 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.	<b>Whether the title documents include any testamentary documents /wills?</b>	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	Not Applicable





	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.	
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	Where the property is a HUF/joint family property?	No
a		
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.	Whether the property belongs to any trust or is subject to the rights of any trust?	No
a		
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 <b>Agricultural land</b>	No
a	whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/enforcement of mortgage?	No
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.	Not Applicable
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
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?	Not Applicable
22. a	In case of partnership firm, whether the property belongs to the firm and the deed is properly registered?	Not Applicable
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
	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
c	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
d	In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA. i) Whether the original POA is verified and the title investigation is done on the basis of original POA? ii) Whether the POA is a registered one? iii) Whether the POA is a special or general one?	Not Applicable



	iv) Whether the POA contains a specific authority for execution of title document in question?	
e	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
f	Please comment on the genuineness of POA?	Not Applicable
g	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.	Not Applicable
27.	<b>If the property is a flat/apartment or residential/commercial complex</b>	It is a residential flat
a	Promoter's/Land owner's title to the land/building;	As per Annexure-1
b	Development Agreement/Power of Attorney;	As per Annexure-1
c	Extent of authority of the Developer/builder;	As per Annexure-1
d	Independent title verification of the Land and/or building in question;	Title verification is limited to said Flat.
e	Agreement for sale (duly registered);	Yes, duly registered
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 Applicable
j	Occupancy Certificate/allotment letter/letter of possession;	Occupancy Certificate dated 16/07/1992 bearing ref no. EE(BP)/ Vashi/17-26-35/226 issued by CIDCO
k	Membership details in the Society etc.;	Owner is member of the Society.
l	Share Certificates;	Share Certificate has been issued.
m	No Objection Letter from the Society;	NOC from Society is required for creation of mortgage.



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;	After creation of mortgage Bank's charge is to be noted in the records of Society.
p	If the property is a vacant land and construction is yet to be made, approval of layout and other precautions, if any.	No
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?	Not Applicable.
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.	<i>Presently said Flat is mortgaged with Kotal Mahindra Bank Limited.</i>
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.	We have conducted search for a period of 30 years from 1994 to 2024 in Sub-Registrar Office, Thane and found charge of Kotal Mahindra Bank Limited.
30.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Bank is advised to obtain the same.
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. However, in the absence of any notice of pendency of any proceedings or demand notice by Income Tax Department, a



		Declaration cum Indemnity by Mortgagor along with Certificate from a Chartered Accountant to this effect may be taken till the Mortgagors obtain, Certificate u/s 281 of the Income Tax Act 1961.
32.	Details of RTC extracts/mutation extracts/ a Katha extract pertaining to the property in question.	Not Applicable
b	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	Yes, in Revenue records.
33.	Whether the property offered as security is a 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.	Whether the property can be identified from the a 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, the property can be identified from electricity bill and no discrepancy observed.
B	Discrepancy/doubtful circumstances, if any revealed on such scrutiny?	No
35.	Whether the documents i.e. Valuation report / a approved sanction plan reflects / 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).	Bank is advised to obtain the same.
36.	Whether the Bank will be able to enforce a SARFAESI Act, if required against the property offered as security?	Yes
b	Property is SARFAESI compliant	Yes
37.	Whether original title deeds are available for a creation of equitable mortgage.	Yes
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	Not Applicable



	also any precaution to be taken by the Bank in this regard.	
38.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security.	<p>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;</p> <p>2. Upon creation of mortgage ROC and CERSAI should be completed within 30 days from the date of creation of mortgage;</p>
39.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Mrs. Jesal Ashit Chheda

Note: In case separate sheets are required, the same may be used, signed and annexed.

Place: Mumbai

Signature of the Advocate  
For Rekha Nair and Associates

  
Rekha Nair  
Advocate



Annexure-2  
CERTIFICATE OF TITLE

We have examined the copies of 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:

2. 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.
3. 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.
4. 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.
5. **Except charge of Kotak Mahindra Bank Limited**, there are no prior Mortgage/ Charges/ encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1994 to 2024 pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances.
6. 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).
7. Minor/(s) and his/ their interest in the property/(ies) is to the extent specify. (Not Applicable).
8. The Mortgage if created will be available to the Bank for the Liability of the Intending Borrower, **M/s. Kishor Kalyanji Corp LLP**.





9. We certify that Mrs. Jesal Ashit Chheda, acquire/s absolute, valid, clear and Marketable Title over Schedule property/(ies) subject to charge of Kotak Mahindra Bank Limited. We further certify that above Title deeds are genuine and a valid mortgage can be created and said Mortgage would be enforceable.

10. 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 of Document	Name/Nature of Document	Original/ Certified Photocopy/ true copy
1.	05/09/2023	Deed of Assignment dated 05/09/2023 executed between Kishorechandra Hansraj Chheda (HUF) through Karta Ashit Kishor Chheda therein referred to as "Assignors" of the first part and Mrs. Jesal Ashit Chheda, therein referred to as "Assignee" of the other part duly registered under Serial No. TNN3-17263-2023 on 05/09/2023, by Sub Registrar Thane-3.	Original
2.	05/09/2023	Registration Receipt No. 19080 dated 05/09/2023 issued by Thane-3.	Original
3.	30/04/1997	Deed of Transfer of Shares and Occupancy Rights executed between Smt. Kastoorbai Premji therein referred to as "Flat Owner" and Mr. Kishorechandra Hansraj Chhedda Karta of Kishanchandra Hansraj Chheda HUF therein referred to as "Purchaser" duly righted with Sub Registrar Thane-3 on 02.05.1997 under Serial No. 1573/1997 (New Serial No. 15679/2001).	Original
4.	10/10/1995	Lease Deed dated 10/10/1995 executed between CIDCO therein referred to as "Lessor" and Grain Merchant Co-Operative Housing Society Limited therein referred to as "Lessee" duly registered under Serial No. TNN3-2632-1995 on 12.10.1995 at the Sub-Registrar Office, Thane-3.	Photocopy
5.	10/10/1995	Lease Deed dated 10/10/1995 between CIDCO therein referred to as "Lessor" and Grain Merchant Co-Operative Housing Society Limited therein referred to as "Lessee" duly registered under Serial No. TNN3-2633-1995 at the Sub-Registrar Office, Thane-3.	Photocopy
6.	16/07/1992	Occupancy Certificate dated 16/07/1992 bearing ref no. EE(BP)/ Vashi/17-26-35/226 issued by CIDCO	Photocopy
7.	30.09.1982	Share Certificate No. 4 (5 Fully Paid Shares of Rs. 50/- each bearing distinctive Nos. 16 to 20) dated	Original



		30.09.1982, issued by The Grain Merchant's Cooperative Housing Society Limited in the name of Sharad Premji along with Memorandum of Transfer in the name of Mrs. Jesal Ashit Chheda.	
8.	14/03/1995	Notarized Agreement of Partition dated 14/03/1995 between the Premhi Velji HUF.	Photocopy
9.	--	Release / No dues Letter issued by Kotak Mahindra Bank Limited.	Original
10.	Latest	Electricity Bill and Property Tax Bill along with the receipt.	Photocopy
11.	--	NOC from Society for creation of mortgage in respect of the said Flat in favor of Bank.	Original
12.	--	NOC from CIDCO for creation of mortgage in respect of the said Flat in favor of Bank.	Original
13.	--	NOC from CIDCO for transfer of said Flat from Kishorechandra Hansraj Chheda (HUF) through Karta Ashit Kishor Chheda in favor Mrs. Jesal Ashit Chheda.	Original


11. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.
12. It is certified that the property is SARFAESI compliant.



**SCHEDULE OF THE PROPERTY/IES**

Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area, Grain Merchants Cooperative Housing Society Limited, situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane.

Yours truly,  
For Rekha Nair & Associates

  
Rekha Nair  
Advocate



Place: Mumbai

**ANNEXURE-1**  
**TITLE FLOW**

**Property Description:**

Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area, Grain Merchants Cooperative Housing Society Limited, situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane.

**Title History:**

By virtue of the title documents provided to us, it appears to us as follows:

- a. City and Industrial Development Corporation of Maharashtra Limited ('CIDCO') by an Agreement to Lease dated 24.05.1982 granted a license in favor of The Grain Merchants Cooperative Housing Society Limited ('Society') in respect of all that piece and parcel of land bearing Plot No. 26 admeasuring 2072 sq. mtrs. situated at Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane for a term of 60 years on the terms and conditions mentioned therein.
- b. Further, by an Agreement to Lease dated 24.05.1982 executed between CIDCO and The Grain Merchants Cooperative Housing Society Limited ('Society'), CIDCO granted a license for a term of 60 years in respect of all that piece and parcel of land bearing Plot No. 35 admeasuring 2072 sq. mtrs. situated at Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane for a term of 60 years in favor of the Grain Merchant's Cooperative Housing Society Limited on the terms and conditions mentioned therein.
- c. Further, The Grain Merchants Cooperative Housing Society Limited (hereinafter referred to as said "Society") had applied for the amalgamation of Plot No. 26 and 35 ("said Plots") situated at Sector-17, Vashi, Navi Mumbai-400703 and the permission for amalgamation of said Plots were approved by CIDCO.
- d. Further, a residential cum shopping building consisting of 1<sup>st</sup> to 6<sup>th</sup> floors was constructed on the said Plots as per the plans and designs approved by CIDCO. Further, Occupancy Certificate dated 16/07/1992 bearing ref no. EE(BP)/ Vashi/17-26-35/226 was issued by CIDCO in respect of the building.
- e. Further, Mr. Sharad Premji was the promoter member of the said Society and was issued Share Certificate dated 30.09.1982 bearing Certificate No. 4 allotting 5 Fully Paid Shares of Rs. 50/- each bearing distinctive Nos. 16 to 20 in the said Society ("Shares").



- f. Further, Mr. Sharad Premji being the Promoter member of the said Society was allotted Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area in the building constructed on the said Plots ("Flat") for terms and consideration therein.
- g. Further, a Notarized Agreement for Partition dated 14.03.1995 was made between Mr. Sharad Premji and his family. By the said Agreement the said Flat and Shares were transferred in the name of Smt. Kastoorbai Premji. It appears that the aforesaid Agreement was not registered. However, the non-registration of this Agreement of this Agreement shall not affect the title of the current owner of the said Flat.
- h. Further, by two Lease Deeds both dated 10/10/1995 executed between CIDCO therein referred to as "Lessor" and Grain Merchant Co-Operative Housing Society Limited therein referred to as "Lessee" duly registered under Serial No. TNN3-2632-1995 and TNN3-2633-1995 on 12.10.1995 at the Sub-Registrar Office, Thane-3, Land bearing Plot Nos. 26 and 35, Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane along with the building constructed thereon were transferred and assigned as lease in favor of said Lessee for a term of Lease computed from 24.05.1982 for a term of 60 years for terms and conditions mentioned therein.
- i. Further, by a Deed of Transfer of Shares and Occupancy Rights dated 30.04.1997 executed between Smt. Kastoorbai Premji therein referred to as "Flat Owner" and Mr. Kishorechandra Hansraj Chhedda Karta of Kishanchadra Hansraj Chhedda HUF therein referred to as "Purchaser" duly righted with Sub Registrar Thane-3 on 02.05.1997 under Serial No. 1573/1997 (New Serial No. 15679/2001), the Flat Owner sold and conveyed the said Flat in favor of Purchaser for terms and conditions mentioned therein.
- j. Further, the said Society transferred the said Shares in the name of the said Purchaser on 20.06.1997.
- k. Further, it is observed that Mr. Kishorechandra Hansraj Chhedda expired on 26.08.2000, leaving behind him Mr. Ashit Kishore Chhedda the legal heir and successor of Late Mr. Kishorechandra Hansraj Chhedda being eldest male member of the family became Karta of the Kishorechandra Hansraj Chhedda (HUF).
- l. Further, it appears that in the Deed of Transfer of Shares and Occupancy Rights dated 30.04.1997 the name of the Kishorechandra Hansraj Chhedda (HUF) was wrongly written as Kishanchandra Hansraj Chhedda (HUF). Hence to rectify the name, a Deed of Declaration dated 03.08.2023 was executed by Mr. Ashit Kishore Chhedda Karta of the Kishorechandra Hansraj Chhedda (HUF), duly registered under Serial No. TNN3-15095-2023 with Sub Registrar of Assurance Thane-3 on 03.08.2023.



- m. Further, by a Deed of Assignment dated 05/09/2023 executed between Kishorechandra Hansraj Chheda (HUF) through Karta Ashit Kishor Chheda therein referred to as "Assignors" of the first part and Mrs. Jesal Ashit Chheda, therein referred to as "Assignee" of the other part duly registered under Serial No. TNN3-17263-2023 on 05/09/2023, by Sub Registrar Thane-3, the said Assignors sold and conveyed the said Flat in favor said Assignee for the terms and conditions mentioned therein.
- n. Further, Mrs. Jesal Ashit Chheda has mortgaged the said Flat by way of Deposit of Title Deeds to avail loan/financial assistance from Kotak Mahindra Bank Limited on 30.09.2023. A Notice of Intimation regarding mortgage was registered under Serial No. TNN3-5906-2023 by Sub-Registrar- Thane-3 on 05.10.2023.

**OPINION:**

Based upon title documents provided to us, we understand that the said Flat was purchased by Mrs. Jesal Ashit Chheda through registered deed. We have caused search in the office of Sub Registrar, Andheri for a period of 30 years from 1994 to 2024, and have not observed any adverse transaction as per available record except for charge in favor of **Kotak Mahindra Bank Limited.**

In view of the above, Mrs. Jesal Ashit Chheda have quiet, vacant and peaceful possession of the said Flat and have acquire/s valid clear, legal, marketable, and free from registered encumbrances, rights to the said Flat except for charge in favor of **Kotak Mahindra Bank Limited.**

Signature of the Advocate  
For **Rekha Nair & Associates**



**Rekha Nair**  
**Advocate**

Place: Mumbai





**SEARCH REPORT**  
**At Thane- SUB REGISTRAR OFFICE**

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1994      **SUBJECT TO PAGES IN LOOSE / TORN/MUTILATED/CONDITION**  
TO  
2001  
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2002      **NIL**  
To  
2022  
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2023      **Deed of Declaration**

**Date: 03.08.2023**  
**Regn: 03.08.2023**

**SERIAL NO. TNN3-15095-2023**

Mr. Ashit Kishore Chheda Karta of the Kishorechandra Hansraj Chheda (HUF)

**SCHEDULE:**

Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area, Grain Merchants Cooperative Housing Society Limited, situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703, Taluka and District Thane.

**Deed of Assignment**

**Date: 05.09.2023**  
**Regn: 05.09.2023**

**SERIAL NO. TNN3-17263-2023**

Kishorechandra Hansraj Chheda (HUF) through Karta Ashit Kishor Chheda

And

Mrs. Jesal Ashit Chheda

**SCHEDULE:**

Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up area, Grain Merchants Cooperative Housing Society Limited,



situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703,  
Taluka and District Thane.

**Mortgage by way of Deposit of Title Deeds**

**Date: 30.09.2023**

**SERIAL NO. TNN3-5906-2023**

**Regn: 05.10.2023**

Mrs. Jesal Ashit Chheda

And

Kotak Mahindra Bank Limited

**SCHEDULE:**

Flat No. D-31, on Third Floor, admeasuring about 900 sq. ft Built up  
area, Grain Merchants Cooperative Housing Society Limited,  
situated at Plot No.26 & 35, Sector-17, Vashi, Navi Mumbai-400703,  
Taluka and District Thane.

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**2024**

**NIL**  
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**Remarks:**

Above Search Report is subject to Records at Sub-Registrar's Office, in torn/  
mutilated/ not filed/ available conditions, for periods mentioned above.



<b>MH012149027202425E</b>	Government of Maharashtra	Regn. 39 M
Department of Registration and Stamps		
11 Dec 2024	Receipt	Receipt no.: 1113794669
	Name of the Applicant :	Rekha Nair and Associates
	Details of property of which document has to be searched :	Dist :Thane Village :Vashi S.No/CTS No/G.No. : 26
	Period of search :	From :2002 To :2024
	Received Fee :	575
The above mentioned Search fee has been credited to government vide GRN no :MH012149027202425E		
As this is a computer generated receipt, no stamp or signature is required.		
For Physical search in office, Please bring this receipt along with mentioned Gras Challan.		
Payment of search fee through GRAS challan can be verified on ' <a href="https://gras.mahakosh.gov.in/challan/views/frmSearchChallanWithoutReg.php">gras.mahakosh.gov.in/challan/views/frmSearchChallanWithoutReg.php</a> '.		



