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Advocate & Notary

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TITLE VERIFICATION REPORT

Sl. No.	Particulars	Remarks
1.	Name & Address of the Title Holder	TRIF Real Estate & Development Ltd., A company having its registered office at Army and Navy Building, 2nd Floor, 148, M. G. Road, Mumbai, 440 001. Corporate Identity No. U45202MH2008PTC177351.
2.	Name and Address of the Borrower	As above.

3.	Description of the property offered as security (Here furnish the complete schedule of the property together with four boundaries extent, survey/resurvey number in case of landed property/ies and Door Njmber in case of Building (Old & new) and the name of the Village, Town or City, Taluka/District where the property is situate. (Latest description should also be given besides the description as found in the documents).	a.	Survey Number (Old & New)	City Survey No. 362/1, Sheet No. 64/2.
		b.	Door Number	-----
		c.	Extent	ALL THAT piece and parcel of land bearing Plot No.1 admeasuring 12409.712 Sq. Mtrs. out of total admeasuring 39,692.531 Sq. Mtrs. of Mouza - Jattarodi, and Nagpur Improvement Trust, Nagpur, Tahsil and Dist. Nagpur.
		d.	Name of the Street	Situated Near Medical Square, Rambag, Corporation House No. 2,
		e.	Name of the Village/Town/City	Nagpur.
		f.	Name of the Taluka/District	Tahsil & District - Nagpur.
		g.	**Boundaries :**	
			EAST : Medical College Rambag Road. WEST : Open Space. NORTH : Open Space and Plot No. 3 SOUTH : CTS Nos. 322, 324, 325, 326, 327 & Bank Road.	
		h.	If the property is a vacant Site or Agricultural Land, specific description is to be given	N.A.
		i.	Whether there are any undivided shares in the property?	N. A.

4.	a.	Nature of Property	Free hold rights
	b.	If Lease Hold,	

		i)	Whether it is permitted to mortgage the property as per the lease deed?	N.A.
		ii)	What is the unexpired portion of the lease and whether that is sufficient to cover the repayment period of the loan?	N.A.
		iii)	If the lease is entitled to mortgage the property, who are the persons to join creation of equitable mortgage in favour of the Bank?	N.A.
	c.		Whether the lease deed has been registered as required under Law?	N.A.
	d.		Whether there are any prejudicial clauses in lease deed, which may affect the leased property as well as Bank?	N.A.
	e.		If the property is through lease-cum-sale agreement, state whether necessary permission from the competent authority has been obtained and furnish the details of such permission?	N.A.
	f.		If the property is by way of a Government grant/Government Lease/Perpetual Lease, whether the terms of such grant permit creation of charge and also furnish whether requisite permission from the competent authority has been obtained or not?	N.A.

5. Documents studied:

S. N.	Date of Doc.	Document No.	Nature of Doc.	Original /Copy	Parties to Document	
01	01/10/2004	which is duly registered in the office of Sub Registrar Napgur-2 on even date at Sr. No. 6540, in Book No. 1.	Sale Deed	Xerox	MSTCL	Shree Maharaja Agrasen Co.-operative Housing Society
02	01/09/2009	which is duly registered in the office of Sub Registrar Nagpur -8 on even date at Sr. No. 4783, in Book No. 1.	Deed of Transfer / Sale Deed	Xerox	Shree Maharaja Agrasen Co.-operative Housing Society	Shri Ashok R. Agrawal & 32 others.
03	22/04/2010	which is duly registered in the office of Sub Registrar Nagpur - 8 on 23/04/2010 at Sr.	Sale Deed	Xerox	Shri Ashok R. Agrawal & 32 others.	TRIF Real Estate & Development Pvt. Ltd.

		No. 2246, in Book No. 1.				

6. List of Documents, which should necessarily be deposited in Original:

a. Sale Deed dated 01/10/2004, Sale Deed dated 01/09/2009 and Sale Deed dated 22/04/2010.
b. Submission of Corporation Tax Receipt.
c. Submission of City Survey Property Card.

7. Tracing of Title:

a) It seems from the record that The Central India Spinning and Weaving Manufacture Co. Ltd., the Empress Mills, Nagpur (Acquisition & Transfer of Undertaking) Act, 1986 (Act No. XLVI of 1986), the Government of Maharashtra issued a notification dated 26/12/1986 published in the Official Gazette of Government of Maharashtra. Consequent to the said Act and the said notification, ALL THAT piece and parcel of land admeasuring 41523.00 Sq. Mtrs. (446953.57 Sq. Ft.) of Mouza - Jattarodi, situated at Near Medical Square, Rambag, Nagpur, bearing Corporation House No. 2, City Survey No. 362/1, Sheet No. 64/2, within the limits of Nagpur Municipal Corporation Ward No. 11 and Nagpur Improvement Trust, Nagpur, Tahsil and Distt. Nagpur stood vested in the Maharashtra State Textile Corporation Limited (MSTCL) and its name is mutated in the records of City Survey.

b) The aforesaid MSTCL published a notice dated 05/04/2003 in the local newspapers inviting tenders for the sale of the said land on an 'as is where is basis' Shree Maharaja Agrasen Co.-operative Housing Society submitted to MSTCL its bid on 09/04/2003 for purchase of the said land. The said society Shree Maharaja Agrasen Co.-operative Housing Society was the highest amongst al the qualified bidders who participated in the said auction and the same was accepted by MSTCL. By and under Letter bearing No. SECY/EMNL/LAND/1092 dated 20/06/2003, MSTCL informed the said society that the Government of Maharashtra approved the sale of the said land in favour of the said society Shree Maharaja Agrasen Co.-operative Housing Society.

c) That after MSTCL executed Sale Deed dated 01/10/2004 in favour of Shree Maharaja Agrasen Co.-operative Housing Society, which is duly registered in the office of Sub Registrar Napgur-2 on even date at Sr. No. 6540, in Book No. 1. Thus Shree Maharaja Agrasen Co.-operative Housing Society becomes absolute owner of the aforesaid property and its name is mutated in the records of City Survey.

d) That the aforesaid society Shree Maharaja Agrasen Co.-operative Housing Society alongwith consentor 1) Shri shivkishan Moolchand Agrawal, 2) Shri Sajjan Chaturbhuj Jain, 3) Shri Pramod Satyanarayan Agrawal, 4) Shri Satishkumar Lakhmichand Jain, 5) Shri Navalkishor Ganpatlal Agrawal, 6) Shri Sanjay Puranmal Agrawal and 7) Shri Kailash Satyanarayan Agrawal Allotted the aforesaid land to its original members 1) Shri Ashok R. Agrawal, 2) Shri Rajendrakumar R. Agrawal, 3) Smt. Pushpa Agrawal, 4) bhawarlal Shankarlal Sarda (HUF), 5) Fuel Corporation of India, 6) Shri Gokulprasad Agrawal, 7) Kailashchand Agrawal (HUF), 8) Shri Shankar Agrawal, 9) Dilip Agrawal (HUF), 10) Shri Gulam Nabi, 11) Shri Habib Nabi, 12) Shri Ashfaque Nabi, 13) Shri Mushtaque Shaikh Nabi, 14) Shri Kishor Agrawal, 15) Shri Hitesh Agrawal, 16) Shri Sushikumar Agrawal, 17) Rajendrakumar Shivkishan Agrawal (HUF), 18) Sushikumar Shivkishan Agrawal (HUF), 19) Kamlkumar Shivkishan Agrawal (HUF), 20) Mahavir global Coal Lt., 21) Smt. Purnima Agrawal, 22) Shreeram Enterprises, 23) Smt. Kaushalyadevi Sarda, 24) Shri Satishkumar Jindal, 25) Smt. Prabharani Jindal, 26) Shri Pawankumar Jindal, 27) Smt. Anita Jindal, 28) Kahnoria Brothers, 29) Chaturbhuj Agrawal (HUF), 30) Shri Venugopal Agrawal, 31) Smt. Sheetal Agrawal, 32) Smt. Sonal Agrawal, 33) Shri Mukhatiar Shaikh Nabi togetherwith proportionate undivided share, title interest vide Deed of Transfer / Sale Deed dated 01/09/2009, which is duly registered in the office of Sub Registrar Nagpur -8 on even date at Sr. No. 4783, in Book No. 1. Thus the aforesaid Shree Maharaja Agrasen Co.-operative Housing Society and its 33 members becomes the absolute joint owners of the aforesaid property and their names are mutated in the records of City Survey.

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e) That after the aforesaid owners 1) Shri Ashok R. Agrawal, 2) Shri Rajendrakumar R. Agrawal, 3) Smt. Pushpa Agrawal, 4) Bhawarlal Shankarlal Sarda (HUF), 5) Fuel Corporation of India, 6) Shri Gokulprasad Agrawal, 7) Kailashchand Agrawal (HUF), 8) Shri Shankar Agrawal, 9) Dilip Agrawal (HUF), 10) Shri Gulam Nabi, 11) Shri habib Nabi, 12) Shri Ashfaque Nabi, 13) Shri Mushtaque Shaikh Nabi, 14) Shri Kishor Agrawal, 15) Shri Hitesh Agrawal, 16) Shri Sushikumar Agrawal, 17) Rajendrakumar Shivkishan Agrawal (HUF), 18) Sushikumar Shivkishan Agrawal (HUF), 19) Kamlkumar Shivkishan Agrawal (HUF), 20) Mahavir global Coal Lt., 21) Smt. Purnima Agrawal, 22) Shreeram Enterprises, 23) Smt. Kaushalyadevi Sarda, 24) Shri Satishkumar Jindal, 25) Smt. Prabharani Jindal, 26) Shri Pawankumar Jindal, 27) Smt. Anita Jindal, 28) Kahnoria Brothers, 29) Chaturbhuj Agrawal (HUF), 30) Shri Venugopal Agrawal, 31) Smt. Sheetal Agrawal, 32) Smt. Sonal Agrawal, 33) Shri Mukhatiar Shaikh Nabi sold the aforesaid land to TRIF Real Estate & Development Pvt. Ltd., vide Sale Deed dated 22/04/2010, which is duly registered in the office of Sub Registrar Nagpur - 8 on 23/04/2010 at Sr. No. 2246, in Book No. 1. Thus TRIF Real Estate & Development Pvt. Ltd. becomes absolute owner of the aforesaid property and its name is mutated in the records of City Survey.

f) That the aforesaid owner TRIF Real Estate & Development Pvt. Ltd. sub divided aforesaid land into three plots and open space i.e. Plot No.1 admeasuring 12409.712 Sq. Mtrs., Plot No. 2 admeasuring 19253.944 Sq. Mtrs., Plot No. 3 admeasuring 2005.560 Sq. Mtrs. and Open Space admeasuring 6023.819 Sq. Mtrs. total admeasuring 39,693.135 Sq. Mtrs. as per sale deed land admeasuring 41523.00 Sq. Mtrs. (446953.57 Sq. Ft.) of Mouza - Jattarodi, City Survey No. 362/1, Sheet No. 64/2, Situated Near Medical Square, Rambag, Corporation House No. 2, Nagpur, within the limits of Nagpur Municipal Corporation and Nagpur Improvement Trust, Nagpur, Tahsil and Dist. Nagpur.

g) That the aforesaid owner TRIF Real Estate & Development Pvt. Ltd. decided to construct the Commercial Complex having built up area 56,953.46 Sq. Mtrs. (6,13,047.04 Sq. Ft.) on Plot No.1 admeasuring 12409.712 Sq. Mtrs. (133578.011 Sq. Ft.) and submitted to the Nagpur Municipal Corporation and the same is sanctioned by them vide its Building Permit No. 82/BP/JATTARODI/TP/NMC/230 dated 28/10/2014.

h) That the name of the TRIF Real Estate & Development Pvt. Ltd. has been changed to TRIF Real Estate & Development Ltd. and accordingly Registrar of Companies Mumbai issued the Certificate on 08/12/2014 to that effect.

i) That Nagpur Municipal Corporation recovered taxes amounting to Rs. 30,270/- vide Receipt No. 08/2015-16/0161117 dated 25/08/2015 for the period from 01/04/2015 to 31/03/2016 and Corporation allotted Corporation House No. 2.

j) I have taken search for 30 years from 2012-2016 with the office of Sub-registrar, Nagpur by paying necessary charges of Rs. 300/- vide Receipt No.4513793 dated 15/03/2016. On the basis of the searches made by me and the documents placed before me, I certify that the property referred to in the schedule is owned by TRIF Real Estate & Development Pvt. Ltd. and it is observed that the aforesaid property is mortgaged with the Karur Vyasya Bank for grant of Loan.

k) That the aforesaid property is owned by TRIF Real Estate & Development Pvt. Ltd. is a company registered under the Companies Act. That the office of Registrar of Companies is situated at Mumbai hence I am unable to take the search at the said office, hence bank shall take separate search at the office of Registrar of Companies while considering my report.

8. No.

9.	a.	Particulars of Patta/Kartha/Pahani Patrika or equivalent document of such nature and tax paid receipts studied.	N.A.

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	b.	State whether No Objection Certificate under Income Tax Act is required to be obtained before the proposed mortgage is created? If yes, reference number of such NOC issued by the IT Authority together with date may please be mentioned.	N.A.

	a.	Encumbrances / Period covered under EC studied by the Advocate to be specifically mentioned.	That the property is mortgaged with The Karur Vyasya Bank Ltd. for grant of Loan.
	b.	If the advance is for a Limited Company, have you insisted upon furnishing certified copy of the register of charges maintained by the company and also obtain and verify the Search Report from the Registrar of Companies.	No.
	c.	In case of advances to Companies, whether necessary resolutions have been passed for borrowing, creation of charge and affixing of common seal?	The Company shall submit Board Resolution authorizing to borrow the loan from bank and creation of charge on its properties under its common seal.

11.	Minor's Interest	a.	N.A.
		b.	N.A.
		c.	N.A.

12.	Any other restrictions such as life estate or through a testament.	N.A.

13. Application of:

a.	Urban Land Ceiling & Regulation Act.	N.A.
b.	Tenancy Laws (Both Agricultural & City Tenants.)	N.A.
c.	Any State & Central enactments.	N.A.
d.	Any permission or any concurrence is required to be obtained from any authority.	N.A.
e.	Whether permission for conversion of lands from agriculture to residence / commercial use is obtained from the competent authorities. If so, please give reference	Yes.

14.	a.	Opinion regarding the Borrowings by Partnership Firm/Limited Company/HUF/Trust.		The Company can Borrower the money from Bank.
	b.	Whether there are sufficient powers in the object clause of memorandum of association of the company for:		
		i)	Mortgaging the company's assets and also to give the company's assets by way of guarantee for the credit facilities to be granted to another company or firm, etc.	Yes.

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15. Opinion regarding the property given as security in the following cases:

a.	i)	If it is a Flat, can we accept it as security and whether the same is enforceable through Court?	N. A.

	ii)	Whether you have verified and perused the builder's agreement?	N. A.
	iii)	If it is a completed Flat, whether delivery / possession letter have been issued?	N.A.
	iv)	Whether the documents produced unequivocally establish the title of the proposed mortgagor	Yes.
	v)	If it is a Society, whether No Due Certificate and No Objection Certificate for mortgaging the property by the member title holder is obtained from the Society?	N.A.
	vi)	Whether mutation has taken place in the name of the member with Municipal records?	N.A.
b.		If the mortgager happens to be a member of a Co-operative Society/Association and the allotment property is made through an allotment letter/Share Certificate only, and in the absence of any other title deed, can we accept the property as security and whether it is enforceable?	N.A.
16.	a)	If the property is a Building, whether it is constructed in an approved layout?	N. A.
	b)	If the property given is in an unapproved layout can we take it as security and whether it is valid and enforceable in a Court of Law?	N.A.

17.	Has the Building been constructed after approval of plan by Competent Authorities and assessed to Tax?	Building Permit No. 82/BP/JATTARODI/TP/NMC/230 dated 28/10/2014 duly sanctioned by the Nagpur Municipal Corporation, Nagpur.

18.	Who is empowered to create the charge over the property ?			
	a)		In case of individual who is the competent person to create the charge?	N.A.
	b)		In case of Co-ownership who are the persons authorized to create the charge?	N.A.
	c)		In case of Joint Ownership who are the persons entitled to create the charge?	N.A.
	d)	i)	Whether the partnership deed provides a specific clause to offer its property as security either as primary / collateral security	N.A.
		ii)	In case of a partnership firm, state whether the property offered as security belongs to the firm through any deed of conveyance or it has been brought into the books of the firm	N.A.
		iii)	If the partnership deed is silent about dealing with the firm's assets, Mode of creation of charge on firm's assets and by whom?	N.A.

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		iv)	If the partnership property is to be taken as security by way of guarantee, whether the partnership deed contains a provisions for offering its property by way of guarantee. In the absence of such clause how to create the charge and whether such security is valid and enforceable?	N.A.
	e)	i)	If it is a Trust whether the Trust deed contains a specific clause to create a charge over the fixed assets of the Trust as security for the borrowings?	N.A.
		ii)	Whether the Trust/Trustees has / have passed any Resolution to create the charge and who are the persons authorized to create the charge	N.A.
		iii)	If the Trust property is to be taken as security by way of guarantee, whether, the Trust offering its property by way of guarantee	N.A.
	f)		If the mortgagor is represented by a Power of Attorney holder whether the Deed of Power of Attorney has got specific power empowering the power holder to create the charge and also to confirm the mortgage in writing and to do all other works that are required to complete the charge created and to register the same?	N.A.
	g)	i)	If the property happens to be owned by Pardhanashin Lady what are the precautions to be taken and how to get the charge created?	N.A.
		ii)	If the Mortgagor is an illiterate person and affix only thumb impression whether such thumb impression is to be attested and if so by whom?	N.A.

19.	If the boundaries are not properly furnished in the documents of title, what are the precautions to be taken while creating the charge?	N.A.
20.	Nature of charge to be created	Equitable Mortgage by deposing the Original Title Deeds or Registered Mortgage.
21.	Any other suggestion which our Advocate give the protect the interest of the bank while accepting the property as security covered under this opinion	The bank shall create its charge in the Records of City Survey.
22.	Whether all the title deeds other documents of title and evidences inclusive of encumbrance certificate etc., have been placed before you for your perusal or not and are you satisfied with the title to the property	The property is owned by TRIF Real Estate & Development Ltd. and the same is mortgaged with The Karur Vyasya Bank Ltd. for grant of project loan.
23.	Whether the Bank will face any problem while enforcing the security?	No.
24.	Whether any permission is to be obtained by	N. A.

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		the mortgagor from any competent authority (both State & Central) or from any other authority before creating the mortgage	
25.		Whether any stamp duty is payable on the confirmation of deposit of the title deeds to be executed by the mortgagor at the place where the mortgage is to be created.	N.A.
26.		Whether the equitable mortgage is to be registered or entered into any records maintained by the governmental authorities as per the land laws of that particular state	Yes as per Notification dated 07/03/2013 issued by Govt. of Maharashtra.
27.	a)	Whether the mutation process has been completed	Yes.
	b)	If not completed whether the mortgage can be created and whether non-completion of the mutation process will affect the security	N.A.

CERTIFICATE

I certify that I have perused the title deeds, other documents of title and evidences and hereby certify that TRIF Real Estate & Development Pvt. Ltd. has got a valid and marketable title to the property covered in this opinion except the charge of Karur Vyasya Bank Ltd. and the bank can accept the same as security for grant of addition loan and it is enforceable through Court of Law and the bank will not face any problem under any circumstances.

Vandan M. Gadkari Advocate

Place: Nagpur.
Date : 09/04/2016.

(Vandan M. Gadkari)
Advocate

Encl: 1) Search Receipt No. 4513793 dated 15/03/2016.
2) Affidavit dated 07/04/2016.