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Thursday,13 October 2016 12:27 PM

इतर पावती

Original/Duplicate

नोंदणी क्रं. :39म

Regn.:39M

पावती क्रं.: 6075 दिनांक: 13/10/2016

गावाचे नाव: भंडारा (खास)

दस्तऐवजाचा अनुक्रमांक: बडर-0-2016

दस्तऐवजाचा प्रकार :

सादर करणाऱ्याचे नाव: अँड. श्याम भाऊराव चव्हाण, भंडारा

वर्णन मौजा भंडारा खास शिट नंबर 38, सर्वे नंबर 31/9/2, शोध वर्ष 1987 ते 2016 (30 वर्ष)

शोध व निरीक्षणे	रु. 750.00
एकूण:	रु. 750.00

Sub Registrar Bhandara

सह दुय्यम निबंधक वर्ग - २

भंडारा

1); देयकाचा प्रकार: By Cash रक्कम: रु 750/-

Dalal
Mauke Receipt

ADV.SHAM B. CHAVAN
B.A., LL.B.
Advocate on the Panel of
Canara Bank

M.No:9552456619
8605378619

Vaishali Nagar, Near Vaishali Nagar Gate, Khat Road,
BHANDARA 441904, Tahsil and District Bhandara

ANNEXURE :- II

CHECK LIST FOR THE GUIDANCE OF THE ADVOCATE FOR SUBMISSION OF LEGAL SCRUTINY REPORT

1	Nature of title [ownership/ leasehold/Occupancy/Govt Grant/allotments etc.	Self-acquired property
2	If leasehold, whether a] Lease deed is duly stamped and Registered b] Lessee is permitted to mortgage the leasehold right c] Duration of the lease/ unexpired period of lease 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
3	If Govt.grant/allotment/lease cum sale agreement whether:- a] Grant/agreement etc.provides for alienable rights to the mortgagor with or without conditions b] The mortgagor is competent to create charge on such property.	Not applicable Yes
4	If occupancy right, whether a] Such right is heritable and transferable. B] Mortgage can be created	Yes Yes

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Bhandara

5	Whether provisions of Urban Land Ceiling Act applicable/ permission obtained. b] Whether NOC under Income Tax Act is required/obtained c] Whether records with the Registrar of Assurance verified [if applicable]	 Not applicable Not applicable
6	Whether there are claims from Minor/s and his/their interest in the property/ies Specify the share of minor/s name	No
7	In case of the agricultural land the position regarding creation and enforceability with regard to local laws .	Not applicable
8	In case of conversion of agricultural land for commercial purposes, whether requisite procedure/permissions complied with/obtained .	Not applicable.
9	a] In case of partition/ settlement deeds, whether original deed is available for deposit. If not the modality/ procedure to be followed to create a valid mortgage b] Whether mutation has been effected and the mortgager is in possession and enjoyment of his share . c] Whether the partition is valid in law?	Self acquired property. It can be mortgaged by execution of Equitable Mortgage-deed. Yes,Owner is in possession & enjoyment of the said property. Yes
10	a] In case of partnership firm whether the property belongs to the firm and registered. B] Whether the person/s creating the mortgage has/ have the authority to execute on behalf of the firm	Not applicable Not applicable

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11	In case of the Limited Companies, verify the Borrowing power Resolution,authority to create mortgage/execution of documents any prior charges with ROC,MOA,/AOA provision for common seal etc.	Not applicable
12	In case of Societies/Associations verify requisite resolutions, bye laws, powers to borrow, encumbrance etc .	Not applicable
13	In case of POA holder verify the genuineness of POA and the extent of power. Whether POA is properly executed/ stamped/ authenticated / enforceable as per the law of place .	POA is genuine. It is properly executed/stamped/ authenticated/enforceable as per the law of place.
14	If the property is flat/ apartment or residential/ commercial complex, verify a] Promoter's/Land owner's title to the land/building b] Whether the flats are developed by the land owners or constructed on joint development basis. c] Development agreement/POA d] Extent of authority of Developer/ builder. e] Whether the construction is approved by the competent authority? f] Independent title verification of the land or building in question g] Agreement of sale [duly registered] h] Whether it is second/ subsequent sale?	Entire para No 14 is not applicable

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	i] Payment of proper stamp duty j] Conveyance in favour of the society/condominium concerned. k] Occupancy certificate/allotment letter of possession. l] Membership details in the society etc. m] Share certificates. n] NOC from the society. o] Latest maintenance charges paid receipt from society p] Whether proportionate share in land is transferred to mortgagor. q] Documents evidencing possession such as Telephone bill Electricity bill Tax paid receipt etc. r] Other legal requirements under the local/ municipal laws with regard to ownership of flats/apartments building regulations society laws etc.	
15	In case of joint family property and mortgage created for family benefit/legal necessity verify whether major coparceners have no objection, joined in execution, rights of female members minor's share etc.	Not applicable

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Bhandara

16	Genealogical tree is to be drawn up, whether the title has been acquired by succession	Land/Property in question is purchased by the owner/applicant and as such the same is his self acquired property as detailed in Para E of Annexure-IV.
17	Pending litigations/court attachments/injunction/stay orders/acquisition by the Govt/ Local authorities etc., if any	No
18	Any other matters affecting the proposed creation of mortgage not covered elsewhere	No

BHANDARA
Date:- 14/10/2016

[SHAM B. CHAVAN]
ADVOCATE

SHAM B. CHAVAN
ADVOCATE
VAISHALI NAGAR, KHAT ROAD,
BHANDARA

ANNEXURE III

C E R T I F I C A T E

Inspection/verification of records of landed property at office of sub Registrar, Bhandara.

The Senior Manager/Manager,
Canara Bank,
Bhandara Branch.

Dear sir,

Subject :- Verification of records of landed property at the office of Sub Registrar, Bhandara.

This is to assure that, I have visited the office of Sub Registrar at Bhandara on 13/10/2016 and verified the details of the property standing in the name of **Smt. Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara.

The description of the property is as under :-

Survey No: City Survey No.31/9/2, area about 723.15 Sq. Mtrs. i.e. 7784 Sq.Ft., over Sheet No.38, situated at Mouza Bhandara, Tahsil and District Bhandara, having the following boundaries:



East :- 12 Feet Road
West :- Bada Bazar Road
North :- House of Late Purushottam Dalal
South:- Road

1. That, I have verified the certified copies of material title deed i.e. deed No ----- from the office of Registrar/Sub Registrar and confirm that, the original deed available with the Bank is genuine :- **Not applicable**.

2. That, there is no prior charge of Canara Bank itself over the above Plot. However,**Smt. Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara are the absolute owner of the said property as per the record available and verified by me in the office of Sub Registrar, Bhandara.

3. That, as per the records available at the office of Sub Registrar, the property is mortgaged/charged to

Date of Document	Description of the Document	In whose favour	Amt. mentioned in the Document

There is no prior charge of Canara Bank Br. Bhandara over the aforesaid land.

BHANDARA
Date:- 14/10/2016

[SHAM B. CHAVAN]
ADVOCATE
SHAM B. CHAVAN
ADVOCATE
VAISHALI NAGAR, KHAT ROAD,
BHANDARA

ANNEXURE IV
LEGAL SCRUTINY REPORT

A. Description of the documents scrutinized:-

Sr. No.	Date of Document	Name of Document	Whether original/ Certified/ True Photostat
1	3-10-2016	Akhiv Patrika	Certified
2	29-4-2016	Construction Permission with Sanctioned Plan	Original
3	2-2-2016	N.P. Tax Payment Receipt	Original
4	2-3-2016	Irrevocable General Power of Attorney	Original
5	2-3-2016	Development Agreement	Original
6	13-10-2016	Search Receipt No.6075	Original

B. Description of property/properties:

Item No.	Gat No.	Extent of Area/s in Hectors	Location	Boundaries
1	City Survey No.31/9/2, over Sheet No.38	About 723.15 Sq. Mtrs. i.e. 7784 Sq.Ft.,	Bhandara Tahsil and District Bhandara	E:-12 Feet Road W:-Bada Bazar Road N:-House of Purushottam Dalal S:- Road

C. Tracing of party's title for the last 13/30 years. If connected title deeds reveal any circumstances or incidences, which necessitate further tracing of party's title, it shall also be done.

Sub Registrar Bhandara for a period of 30 years i.e. from **1987** to **2016** vide search receipt No.**6075**, Dated **13-10-2016** of **Rs.750/-.**

D. Encumbrance Certificate for a period of 13/30 years for all the items of properties subject to "C" above.

E. Evidence of possession findings on documents & revenue records.

1. That, the land bearing **City Survey No.31/9, area about 1536.30 Sq.Mtrs.** over **Sheet No.38,** situated at Mouza Bhandara, Tahsil and District Bhandara was originally owned and possessed by **Shri Purushottam Jagannath Dalal, Shri Laxman Jagannath Dalal & Kishnibai Jagannath Dalal,** All R/o Bhandara. It was their ancestral property. They had partitioned the aforesaid property in the year **1962** and **City**

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Survey No.31/9 (New No.31/9/2), admeasuring **723.15 Sq. Mtrs.** had come in the share of **Shri Laxman Jagannath Dalal.** After the death of **Shri Laxman Jagannath Dalal,** his legal heirs viz. **Smt. Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have inherited the said property and accordingly their names were mutated in the Records of City Survey, Bhandara. It is pertinent to mention here that earlier the aforesaid land was covered under the Nazul land which was subsequently abolished by S.L.R. Bhandara vide **Order No.757/2010, Dated 14-3-2011.**

2. Now, Land Owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** wish to develop said **City Sur.No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs.** into a **Commercial/ Residential Estate** by constructing various Multistoried Buildings thereon, each consisting of various Shops and self contained separate Apartments therein.

3. That, the Developer i.e. **Shri Vijay Yadavrao Nikhar & Ku. Shreya Vijay Nikhar,** Both Partners of M/S V.Y. Nikhar & Associates, having its Registered Office at Third Floor, Nikhar Bhawan, Opp. Tukadoji Putla, Main Road, Bhandara, being interested in undertaking the work of development and sale of the aforesaid property, had approached the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** with a proposal to undertake the development of the said property with the built up spaces thereon, as per the terms and conditions which may be agreed between them.

4. That, the said Land-owners having considered the genuineness of the proposal put-forth by the Developer, and on elaborate discussion and negotiation, the Land-owners have agreed to entrust the said property for Development and Sale to the Developer.

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5. Accordingly, **Development Agreement, Dt. 2-3-2016** was executed between the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara **and** the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** having its Registered Office at Third Floor, Nikhar Bhawan, Opp. Tukadoji Putla,

Main Road, Bhandara, which was registered before the Office of Sub Registrar Bhandara at **Sr.No.907/2016.**

6. By aforesaid **Development Agreement,Dt.2-3-2016,** Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have vested all the powers in favour of the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates** for construction of Multi-storied Buildings over aforesaid **City Survey No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs.,** consisting of various Shops and self contained separate Apartments therein and for entering into the Agreements to sell the Flats/Shops to the intending purchasers as well as to execute the Registered Sale-deeds of the said Flats/Shops in favour of the said Purchasers, on behalf of the Land-owners.

7. Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara have also executed **Irrevocable General Power of Attorney** dated **2-3-2016** in favour of the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** having its Registered Office at Third Floor,Nikhar Bhawan,Opp.Tukadoji Putla,Main Road, Bhandara, which was for a Development Consideration of **Rs.2,55,00,000/-,** which was registered before the Office of Sub Registrar Bhandara at **Sr.No.906/2016.**

8. That, the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have handed over possession of the aforesaid land bearing **City Survey No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs., Sheet No.38,** situated at Bhandara, within the limits of Nagar Parishad Bhandara, Tahsil and District Bhandara to the Developers/Builders viz. **Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates, Bhandara.**

Adv. Sham B. Chavan Enr. No. MAH/2792/2000 Bhandara

9. That, in consideration of the **Land-owners** allowing the **Developers** to develop said property and the plots thereon, together with undivided proportionate share and interest in the land as a whole or in parts, the **Developers** have agreed to pay to the **Land-owners** an amount of total consideration, payable to **Smt.Kamala Laxman Dalal – Rs.45,00,000/-,** to **Shri Suresh Laxman Dalal – Rs.70,00,000/-,** to **Shri Rajeev Laxman Dalal – Rs.70,00,000/-** and to **Shri Vinay Laxman Dalal –**

Rs.70,00,000/-, thus total consideration of **Rs.2,55,00,000/-** in the manner appearing in the said **Development Agreement Dated 2-3-2016.**

10. That, the Developers/Builders viz. **Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** Bhandara are intending to construct a Multistoried Building over the aforesaid land **City Survey No. 31/9/2,**admeasuring about **723.15 Sq.Mtrs., Sheet No.38,** situated at Bhandara. Chief Officer, Nagar Parishad, Bhandara has also granted permission for the proposed construction on **29-4-2016** alongwith the **Sanctioned Plan.** The Land-owners have paid Nagar Parishad Tax vide Receipt dated **2-2-2016.** Land Record Officer, Bhandara has also issued Akhiv Patrika, dated**3-10-2016.**

11. As such, **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara are absolute owner of the aforesaid property/plot and since the date of execution of Development Agreement,**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar** Both Partners of **M/S V.Y.Nikhar & Associates,**Bhandara are in possession of the same.

12. Hence, in my opinion, aforesaid property can be legally mortgaged. Moreover, whatever transactions are made in between the Land-owners and the Developers, they are Legal, Valid and Enforceable by Law.

F. The documents to be deposited [original/ certified] for creation of valid and enforceable mortgage and the specific persons who are required to create mortgage/to deposit documents creating the mortgage.

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Sr. No.	Date of Document	Name of Document	Whether original/ Certified/ True Photostat
1	3-10-2016	Akhiv Patrika	Certified
2	29-4-2016	Construction Permission with Sanctioned Plan	Original
3	2-2-2016	N.P. Tax Payment Receipt	Original
4	2-3-2016	Irrevocable General Power of Attorney	Original
5	2-3-2016	Development Agreement	Original
6	13-10-2016	Search Receipt No.6075	Original

G. Certificate of the title should clearly disclose

1] Whether the intending borrower/mortgagor/ applicant has an absolute, clear & marketable title over the property proposed to be mortgaged.

Yes

2] Whether the intending borrower/mortgagor/ applicant can execute valid equitable mortgage in favour of the bank.

Yes

3] Whether any of the property intended to be given by way of mortgage is subject any minor's or any other claims.

No

BHANDARA
Date:- 14/10/2016

[SHAM B. CHAVAN]
ADVOCATE

SHAM B. CHAVAN
ADVOCATE
VAISHALI NAGAR, KHAT ROAD,
BHANDARA

CERTIFICATE OF ADVOCATE WHO SCRUTINISED THE DOCUMENTS

I have gone through the documents produced by the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara and the Developers/Builders viz. **Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** Bhandara, and other documents of revenue record by which it reveals that,the land bearing **City Survey No.31/9, area about 1536.30 Sq.Mtrs.** over **Sheet No.38,** situated at Mouza Bhandara, Tahsil and District Bhandara was originally owned and possessed by **Shri Purushottam Jagannath Dalal, Shri Laxman Jagannath Dalal & Kishnibai Jagannath Dalal,** All R/o Bhandara. It was their ancestral property. They had partitioned the aforesaid property in the year **1962** and **City Survey No.31/9 (New No.31/9/2),** admeasuring **723.15 Sq. Mtrs.** had come in the share of **Shri Laxman Jagannath Dalal.** After the death of **Shri Laxman Jagannath Dalal,** his legal heirs viz. **Smt. Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have inherited the said property and accordingly their names were mutated in the Records of City Survey, Bhandara. It is pertinent to mention here that earlier the aforesaid land was covered under the Nazul land which was subsequently abolished by S.L.R. Bhandara vide **Order No.757/2010, Dated 14-3-2011.**

Now, Land Owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** wish to develop said **City Sur.No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs.** into a **Commercial/ Residential Estate** by constructing various Multistoried Buildings thereon, each consisting of various Shops and self contained separate Apartments therein.

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Bhandara

That, the Developer i.e. **Shri Vijay Yadavrao Nikhar & Ku. Shreya Vijay Nikhar,** Both Partners of M/S V.Y. Nikhar & Associates, having its Registered Office at Third Floor, Nikhar Bhawan, Opp. Tukadoji Putla, Main Road, Bhandara, being interested in undertaking the work of development and sale of the aforesaid property, had approached the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** with a proposal to undertake the development of the said property with the built up spaces thereon, as per the terms and conditions which may be agreed between them.

That, the said Land-owners having considered the genuineness of the proposal put-forth by the Developer, and on elaborate discussion and negotiation, the Land-owners have agreed to entrust the said property for Development and Sale to the Developer.

Accordingly, **Development Agreement, Dt. 2-3-2016** was executed between the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara **and** the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** having its Registered Office at Third Floor, Nikhar Bhawan, Opp. Tukadoji Putla, Main Road, Bhandara, which was registered before the Office of Sub Registrar Bhandara at **Sr.No.907/2016.**

By aforesaid **Development Agreement,Dt.2-3-2016,** Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have vested all the powers in favour of the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates** for construction of Multi-storied Buildings over aforesaid **City Survey No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs.,** consisting of various Shops and self contained separate Apartments therein and for entering into the Agreements to sell the Flats/Shops to the intending purchasers as well as to execute the Registered Sale-deeds of the said Flats/Shops in favour of the said Purchasers, on behalf of the Land-owners.

Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Ram Mandir Ward, Bhandara, Tahsil and District Bhandara have also executed **Irrevocable General Power of Attorney** dated **2-3-2016** in favour of the Developer viz.**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** having its Registered Office at Third Floor,Nikhar Bhawan,Opp.Tukadoji Putla,Main Road, Bhandara, which was for a Development Consideration of **Rs.2,55,00,000/-,** which was registered before the Office of Sub Registrar Bhandara at **Sr.No.906/2016.**

Adv. Sham B. Chavan ★ Enr. No. MAH/2792/2000 ★ Bhandara

That, the Land-owners viz. **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal** have handed over possession of the aforesaid land bearing **City Survey No. 31/9/2,** admeasuring

about **723.15 Sq.Mtrs., Sheet No.38,** situated at Bhandara, within the limits of Nagar Parishad Bhandara, Tahsil and District Bhandara to the Developers/Builders viz. **Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates, Bhandara.**

That, in consideration of the **Land-owners** allowing the **Developers** to develop said property and the plots thereon, together with undivided proportionate share and interest in the land as a whole or in parts, the **Developers** have agreed to pay to the **Land-owners** an amount of total consideration, payable to **Smt.Kamala Laxman Dalal – Rs.45,00,000/-,** to **Shri Suresh Laxman Dalal – Rs.70,00,000/-,** to **Shri Rajeev Laxman Dalal – Rs.70,00,000/-** and to **Shri Vinay Laxman Dalal – Rs.70,00,000/-,** thus total consideration of **Rs.2,55,00,000/-** in the manner appearing in the said **Development Agreement Dated 2-3-2016.**

That, the Developers/Builders viz. **Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** Bhandara are intending to construct a Multistoried Building over the aforesaid land **City Survey No. 31/9/2,**admeasuring about **723.15 Sq.Mtrs., Sheet No.38,** situated at Bhandara. Chief Officer, Nagar Parishad, Bhandara has also granted permission for the proposed construction on **29-4-2016** alongwith the **Sanctioned Plan.** The Land-owners have paid Nagar Parishad Tax vide Receipt dated **2-2-2016.** Land Record Officer, Bhandara has also issued Akhiv Patrika, dated**3-10-2016.**

As such, **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara are absolute owner of the aforesaid property/plot and since the date of execution of Development Agreement,**Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar** Both Partners of **M/S V.Y.Nikhar & Associates,**Bhandara are in possession of the same.



Hence, in my opinion, aforesaid property can be legally mortgaged. Moreover, whatever transactions are made in between the Land-owners and the Developers, they are Legal, Valid and Enforceable by Law.

1] I have made the search of the land revenue record and do not find any adverse features, which would prevent the title holders from creating a valid mortgage.

2] I have visited Sub Registrar's office Bhandara on **13-10-2016** and verified the records' details of property belonging to **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara Tahsil and District Bhandara. There are no claims from minors and their interest in the property.

3] There is no undivided share of minors in the above mentioned property.

4] The property is subject to the payment of liability of the advances given against creation of charge over the said property.

5] In case the mortgagor fails to repay the loan amount or redeem the mortgage property then the bank may proceed with foreclosure for recovery of loan amount.

6] Holdings/acquisitions are in accordance with provisions of land Reforms Act.

7] The mortgage,if created, will be available to the Bank for the liability of **Smt. Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara, Tahsil and District Bhandara through their **Power of Attorney Holders, Shri Vijay Yadavrao Nikhar & Ku.Shreya Vijay Nikhar,** Both Partners of **M/S V.Y.Nikhar & Associates,** having its Registered Office at Third Floor, Nikhar Bhawan, Opp. Tukadoji Putla, Main Road, Bhandara vide **Irrevocable General Power of Attorney** dated **2-3-2016.**.

I certify that **Smt.Kamala Laxman Dalal, Shri Suresh Laxman Dalal, Shri Rajeev Laxman Dalal & Shri Vinay Laxman Dalal,** All R/o Bhandara Tahsil and District Bhandara has valid and marketable title of **City Survey No. 31/9/2,** admeasuring about **723.15 Sq.Mtrs., Sheet No.38,** situated at Bhandara, within the limits of Nagar Parishad Bhandara, Tahsil and District Bhandara and they have valid and marketable title over the property shown above, hence it can be mortgaged by execution of equitable mortgage-deed.

BHANDARA
Date:- 14/10/2016

[SHAM B. CHAVAN]
ADVOCATE
SHAM B. CHAVAN