

1
1
FROM

JAYANT VIJAYRAO VAZE

B.A.L.L.B.

HIGH COURT ADVOCATE

PANAL ADVOCATE OF

* CENTRAL BANK OF INDIA

**LEGAL OPINION OF
TITLE VERIFICATION AND SEARCH REPORT**

**M/s City Mangal Constructions
Through Its G.P.A. Holder
Shri.Devanand Narayanrao Kotgire
R/o.Nishigandh - C, Rana Nagar, Aurangabad.**

Address

ABHIRAM 10, New Samarthnagar Shivram Chowk,

Aurangabad - 431001

Mob.No.9371197953 9325210605,

email - jagdish.waze@gmail.com

VERIFIED - 19/08/21

"Life is an Art"

Jayant.V. Vaze

B.A., LL.B.

High Court Advocate

'Abhiram' Apartment,
10, New Samarthanagar,
Shivram Chowk,
Aurangabad - 431001.
Mobile 9371197953

PANAL ADVOCATE OF - • Central Bank of India,

D-Cidco-18

Date : 13.07.2012

**LEGAL OPINION REGARDING TITLE
VERIFICATION AND SEARCH REPORT**

To
The Branch Manager
Central Bank of India
Krantichowk Branch
Samarthanagar, Aurangabad.

Dear Sir,

With reference to your telephonic talk, I submit my Legal Scrutiny / Legal Opinion as hereunder :

1. Name and address of the Mortgagor / title holder
M/s City Mangal Constructions
Through Its G.P.A. Holder
Shri.Devanand Narayanrao Kotgire
R/o.Nishigandh - C, Rana Nagar, Aurangabad
2. Details of the documents / scrutinised
1)Reg.sale Deed No.4667 Dt 17/08/1984 +
2)Reg.sale Deed No.4864 Dt.16/12/2005 ✓
3)Reg.sale Deed No.10504 Dt.24/12/2010 +
4)Reg.Development Agreement No 7799 Dt 15/10/2011
5)Reg.G.P.A.No.7600 dt 15/10/2011
6)N.A Permission No 2012/MASHAKA/JAMIN1/
NAP-34/PRAKRA No.-16 Dt.07/04/2012
7)Commencement Certificate Dt 29/06/2012
8)Sanction Plan Dt.29/06/2012
9)Partnership Deed
3. Details of the property :
Gut No 52/2(P), Disha Kunjban Phase - I, Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar, Aurangabad.
Total Area: 15804.62 Sq.Mts.

Boundaries :

- East : Remaining Portion Of Gut No.52/2 which is being sold by M/s City Mangal Group to M/s Everest Realtor Separately
- West : Remaining Portion Of Gut No.52/2 .
- South : M.I.D.C.Land
- North : 15 M.W.Road

J. V. Vaze

4. Brief history of the property/ies and how the owner/Mortgagor has derived the title

That original owner of this property was Abdul Sattar Mohd since more than 30 years and has executed Reg.sale Deed No 4667 Dt 17/08/1984 in favour of M/s Khurakiwala Holdings and Investment Pvt.Ltd. Mumbai for the total area Acre 28 - 14 Guntha Gut No.52/2(P), Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar,Aurangabad and has mutataed his name on 7/12 Extract as M.E.No.132

That M/s Khurakiwala Holdings and Investment Pvt.Ltd. Mumbai has obtained N O C Dt.28/10/2005 from cidco authority to execute Reg sale Deed No 4864 Dt 16/12/2005 in favour of M/s Future Alliences Aurangabad Through its partner Sataynarayan Madanlal Chandak for total land of 8 Hectors Gut No.52/2(P), Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar,Aurangabad and has mutataed his name on 7/12 Extract as M.E.No.491

That M/s Future Alliences Aurangabad Through its partner 1) Sataynarayan Madanlal Chandak 2) Nakul & 3) Atul Ss/o Sataynarayan Chandak has executed Reg sale Deed No.10504 Dt.24/12/2010 in favour of M/s M/s City Mangal Constructions Through its Partners Nakul Sataynarayan Chandak & Abhishek Jugalkishor Tapadia for land admeasuring 32250 Sq.Mtrs. in Gut No.52/2(P), Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar,Aurangabad and has mutataed his name on 7/12 Extract as M.E.No.1102 and aslo obtained N A Permission No 2012/MASHAKA/JAMIN1/NAP-34/PRAKRA No -16 Dt.07/04/2012 from Collector Aurangabad and executed Reg.Development Agreement No 7799 Dt 15/10/2011 & Reg.G.P.A.No.7800 Dt.15/10/2011 in favour of Shri.Devanand Narayanrao Kotgire.

That M/s City Mangal Constructions Through its G.P.A. Holder Shri.Devanand Narayanrao Kotgire has obtained Commencement Certificate No.CIDCO/ATPOBP/AUR/(WLJ) 2012(BP)106 Dt.29/06/2012 with Sanction Plan Dt.29/06/2012.

Therefore hereby I issue this title report that M/s City Mangal Constructions Through its G.P.A. Holder **Shri.Devanand Narayanrao Kotgire** R/o Nishigandh - C, Rana Nagar, Aurangabad. for the property having Gut No.52/2(P), **Disha Kunjban Phase - I**, Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar, Aurangabad. Total Area: 15804.62 Sq.Mts. since last 33 years.

5. Search and Investigation

I have taken search of the property record and index number registered as available, in the sub-registration office, Aurangabad, since last 33 years, regarding the above named property and deposit search fees of Rs. 825/- as per Receipt No.2614 Dt.13/07/2012 as per and found that the property is having no encumbrance

- 5.1 The persons who is / are the present owner/s of the property/ies.
- M/s City Mangal Constructions
Through its G.P.A. Holder
Shri.Devanand Narayanrao Kotgire
R/o Nishigandh - C, Rana Nagar, Aurangabad

- 5.2 Whether the party has absolute, clear and marketable title over the property/ies proposed to be mortgaged and can create to valid mortgage on the property/ies Yes
- 5.3 a) What is the nature of the title of the owner i.e. tenancy right, full ownership occupancy right, possessory right, minor's right of any other type of rights? clarify. Ownership
Right
- b) Leasehold Immovable property/ies. (Where the land/building is/are leasehold, please verify the name and address(es) of the lessor(s) and whether any permissions/NOC from the lessor(s)/company authority is required for transfer (such as mortgage, sale etc.) of the property/ies.) N.A
- 5.4 Whether there is any restriction pro prohibition under personal law of the owner/mortgage to hold the property/ies under the title deeds through which he has derived the title. No
- 5.5 Whether the latest title deeds and the immediately previous title deeds are available in originals. Yes
- 5.6 Whether the building tax/land revenue has been paid, upto date. Yes
- 5.7 Whether any dues recoverable as land revenue are outstanding No
- 5.8 In case, the facility is sought for construction purposes
Whether the land has been converted under the Land Revenue laws? If not required to be converted, give reasons. Yes
- 5.9 Whether the land is affected by any revenue and tenancy legislation? If so, how and to what extent and the remedy, if any. No
- J. J. J. J.

- 5.10 Whether the permission under the Urban Land (Ceiling and Regulation) Act, 1976 is necessary or not? N A
- 5.11 Is there any other special enactment like Land Acquisition Act and other State Legislations/ provisions of which are applicable to the property/ies and affecting the title? NA
- 5.12 a) Is/are the property/ies free from encumbrances? Yes
- b) Please give detailed account of creation of charge/mortgage or redemption for a minimum period of 13 years and also state the subsisting charge/mortgage, if any, mentioned in the Encumbrance Certificate for the last 13 years in case of priority sector advances and for the last 30 years in all other cases. NA
- 5.13 Whether the proposed equitable mortgage by deposit to title deeds is possible? If so, what are the documents to be deposited / if deposit is not possible, can there be a simple mortgage or by a registered mortgage or by any other mode of mortgage? Yes
Reg. Sale Deed
Reg. Development
Agreement &
Reg. G.P.A.
- 5.14 Whether the property/ies is/are freehold or leasehold or self occupied or tenanted? If tenanted, whether the property/ies can be taken as mortgage and what precautions to be taken? Ownership
- 5.15 If owner is a company, partnership firm, trust, temple, Wakf or other legal persons, how the title is affected by its memorandum and articles of association, partnership deed, trust deed or rules or bye-laws and what are the precautions to be taken under rules or bye-laws and also how the right to create mortgage is affected by Hindu Religious and Endowments laws and/or Wakf deed or Wakf Act, as the case may be. Yes

Joy

- 5.16 If property/ies to be mortgage is/are flat/apartment in residential or commercial complex, how far independent title is ensured and how the enjoyment of common areas and facilities are ensured to the flat-owners (mortgagor); what are the documents of title available for creating mortgage? Documents/ records to be taken from builder/ owners and their successors.
- Reg.Sale Deed
Reg.Development
Agreement &
Reg.G.P.A. 7/12
Extract
- 5.17 Flats owned/controlled by Societies : special requirements to be taken if society refuses to note alienated / interest.
- NA
- 5.18 Please state the names of the persons who should join in the creation of mortgage of the property/ies either by deposit of title deeds or by registered mortgage, etc.
- Only Owner
- 5.19 Any additional documents/precautions required to be taken.
- No
6. Investigation under Income Tax Act, 1961 :
- NA
- A) Please investigate whether any action has been initiated by the Tax Recovery Officer under section 222.
- B) Please also investigate as to whether the provisions of section 230-A are to be complied with and if so whether the same are complied with.
- C) Please also advice whether any prior permission of the concerned assessing officer under section 281 (1) is required for any transfer (by way of sale, mortgage, gift, exchange or any other mode of transfer whatsoever) of the immovable property/ies.
- D) Please also investigated as to whether the provision of Chapter XX-A and Chapter XX-C have been complied with and whether any transaction under section 269, AB is registered and whether any acquisition proceedings under Chapter XX. A and Chapter XX.C have been
- Done true*

initiated against the immovable property, if any acquisition proceedings etc. are pending or have been finalised and/or are pending with the courts, please give full details thereof alongwith the necessary documentary evidence.

7. Search in respect of Companies registered under the Companies Act, 1956.

NA

- A) (Please search the index and the register of charge/file of folder containing forms. 13) and provide information on (i) charges subsisting on the property/ies and undertaking of the company, and the brief particulars of the documents creating the charge. (ii) the dates of creation, nature (mortgage/hypothecation etc. whether first/second or pari-passu charge) and the extent (i.e. the amount covered) of each charge (iii) the specific property/ies on which any charge subsists, (iv) the particulars of each charge holder (v) modifications (if any) in each charge and the dates thereof (vi) satisfaction incharge, if any, recorded within the previous 6 months (vii) whether any receiver or manager of the company has been appointed under section 187 of the Companies Act, 1956 and (viii) whether any debentures have been issued by the company and the nature and value of the charge securing them as well as the details of the property/ies on which such charge has been created. Please obtain certified copies of the relevant documents, also please investigate whether any Form B/13 alongwith the relevant documents have been received in the ROC's office which is pending for registration, if so, full particulars thereof should be provided. Further please verify whether any application is possess with the ROC - seeking his condemnation of delay for filling the charges.

Large - 1

- B) Please verify whether any proceedings are pending and/or whether any order has been passed/issued U/s. 391 and 394 of the Companies Act, 1956.

8. Investigation in regard to Agricultural Land : NA

- a) Whether land is surplus, if so, give specific details.
- b) Whether the land is under self-cultivation.
- c) If land is owned in different Khatas or is under joint share, give specific share in each Khata.
- d) In consolidation of holdings/acquisition proceedings etc. are in progress in the area, whether the transfer of the land is possible under the State enactments.
- e) Whether any prior/hidden charges exists against the land. Non-encumbrance should be for a period of 13 years proceeding the date of this non-encumbrance certificate.
- f) Whether mutation has been completed in case of existing charges / pending charges.
- g) Inspection of land on the spot in regard to the quality of land (such as irrigated / unirrigated/water logged etc.) in order to enable the bank to determine its value.
- h) Whether any Government loan/taccavis/Co-op. loan etc. have been raised against the land and if details about the charge/encumbrances may be specified.

Top line

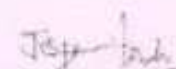
8
CERTIFICATE

I scrutinised the original title deeds intended to be deposited relating to the property/ies to be offered as security by way of Equitable mortgage etc. and that the documents of title referred to above are perfect evidence of title and that if the said documents are deposited and Equitable mortgage etc. is created in the manner required by law, it will satisfy the requirements of creation of Equitable mortgage etc.. I further certify that :

- 1) There are no prior mortgages/charges whatsoever as could be seen from the encumbrance certificate for the period from 1982 to 2011 pertaining to the immovable property/ies covered by the above said title deeds.
- 2) There are prior mortgage/charges to the extent of which are liable to be cleared of satisfied by complying with the following :
(a) _____
(b) _____ etc. NA
- 3) There are claims from minor/s and his/their interest in the property/ies is/are to the extent of (specify the share of minor/s with name) NA
- 4) The undivided share of the minor/s is (Specify the share of the minor/s) NA
- 5) The property/ies is/are subject to the payment of Rs. (Specify the liability that is listened or could be fastened on the property/ies) No
- 6) Provisions of Urban Land (Ceiling & Regulation) Act 1970 are not applicable. If applicable, permission is obtained. NA
- 7) Holding/acquisition is in accordance with the provisions of the Land Reforms Act. NA
- 8) The mortgage if created will be perfect and available to the bank for the liability of the intending borrower M/s City Mangal Constructions Through Its G.P.A. Holder **Shri.Devanand Narayanrao Kotgire** R/o.Nishigandh - C, Rana Nagar, Aurangabad NA

I certify that M/s City Mangal Constructions Through Its G.P.A. Holder **Shri.Devanand Narayanrao Kotgire** R/o.Nishigandh - C, Rana Nagar, Aurangabad has a valid, clear, legal and marketable title to the property having Gut No.52/2(P), **Disha Kunjban Phase - I**, Village Wadgaon (Kolahati),Nagar 1,CIDCO,Waluj Mahanagar, Aurangabad. Total Area: 15804.62 Sq Mts. since last 33 years.

Place : Aurangabad
Date : 13/07/2012


(Jayant V. VAZE)
Advocate

Signature of the Advocate who has scrutinised the title deeds/document