Off. : New Advocate's Bar Room,
Nasik District Court Compound,
Nasik. 422 002

Adv. Sandeep Prabhakar Kapote.
B.Com., LL.B.

Resi. : 9, Atharva Towers,
Near Ganorkar Hospital, Gaikwad Nagar,
Mumbai Naka, Nasik - 422 002.

Cell No. : 98220-66373

ENCUMBRANCE CERTRIFICATE

To Whomsoever It May Concern

1. Introduction:

That, as per the instructions given by my client **M/s. Bagad Properties, a Partnership firm through its Partner Shri. Deepak Ramchandra Bagad,** having their office at 1/2, Ramtirth Park, Kulkarni Colony, Sadhu Vaswani Road, Nasik – 422 002, I am issuing present Encumbrance Certificate with respect to **Survey No.141/1 to 2/1/2 to 3/141/1 to 2/2/1, Plot No.01, Adm. 10,733.96 Sq. Mtrs.,** being lying and situated within the limits of **village Makhamalabad,** Tal. & Dist. Nasik. That, present Encumbrance Certificate is being issued on the basis of **Title Verification and Search Report,** dated **31.05.2014** issued by Adv. Milind Madhav Dhopavkar with respect to **Survey No.141/1+2/1, Adm. 00 H 80 R's., and 141/1+2/2, Adm. 00 H 74 R's.,** of **village Makhamalabad,** Tal. & Dist. Nasik and on the basis of the below mentioned documents given for my perusal.

2. Description of the Property:

All that piece and parcel of **Survey No.141/1 to 2/1/2 to 3/141/1 to 2/2/1, Plot No.01, Adm. 10,733.96 Sq. Mtrs.,** being lying and situated within the limits of **village Makhamalabad,** Tal. & Dist. Nasik. (Hereinafter referred to as **"the said property")** is owned, possessed and developed by **M/s. Bagad Properties, a Partnership firm through its Partner Shri. Deepak Ramchandra Bagad,** and is bounded as per record of rights. That, said property together with all right, title, interest and all the property and all the estate therein.

3. Documents given for my perusal:

Besides the Title Verification and Search Report, dated 31.05.2014, below mentioned documents were made available for my inspection and perusal:

i) Copy of **Mutation Entry** relating to the above mentioned property bearing No.**35724.** That, I have perused the Copy of **Mutation Entry bearing No.35724,** dated **14.03.2018** relating to the said property. That, as per present Mutation Entry it appears that the land holder M/s. Bagad Properties, a Partnership firm through its Partner Shri. Deepak Ramchandra Bagad has obtained **N.A. Order** bearing No.**Mah. / Kaksha-3 / 4 / Bi. She Pra. Kra. / 529 / 2012, Nashik**, dated **13/12/2012** from the Collector, Nashik with respect to the land area of **14,210.58 Sq. Mtrs.,** out of S. Nos.141/1 to 2/1/2, 141/1 to 2/1/3 and 141/1 to 2/2, excluding the D.P. area. It further appears that vide M.E.

No.30172 S. No.141/1 to 2/1 has been sub divided in Hissa No.2 and 3 and its areas have been included in the said N.A. order. That, the boundary plan of the said area has been prepared by the Assistant Inspector of Land Records as per the said N.A. Order and as shown in Final Layout, said Hissa No. and boundary have been shown in the plan. It further appears that the Sanction of Building Permit and Commencement Certificate bearing No.LND/BP/C-2/723/6123, dated 27.01.2017 has also been granted with respect to S. Nos.141/1 to 2/1/2+ 141/1 to 2/2+141/1 to 2/1/3. So also in view of the Order, bearing No./Jama 1 / Reg.No. / 17 / 2013, dated 16.02.2013 issued by Tahsildar, Nasik, Sanad has been given as per the provisions of Section 7 of Maharashtra Land Revenue Rules. Hence, the applicant i.e. the land holder has filed an application thereby praying for separation of 7/12 extracts as per the Final Boundary Plan and Sanctioned Layout. Hence, in view of it 7/12 extracts of S. Nos.141/1 to 2/1/2, 141/1 to 2/1/3 and 141/1 to 2/2 have been separated and new 7/12 extracts of 6 land areas have been formed. Accordingly, **Survey No.141/1 to 2/1/2 to 3/141/1 to 2/2/1, Plot No.01,** Adm. **10,733.96 Sq. Mtrs.,** standing in the name of M/s. Bagad Properties, a Partnership firm and Sau. Nayana Ashok Dugad has been formed.

ii) **No Dues Letter,** dated **18.04.2018** issued by Authorised Signatory for **ICICI Bank Ltd.,** in favour of **M/s. Bagad Properties** with respect to Survey No.141/1+2/1+141/1+2/2, Adm.16,900.00 Sq. Mtrs., of village Makhamalabad, Tal. & Dist. Nasik and S. No.143/1 & 143/5/2, Adm. 20,000.00 Sq. Mtrs., of village Makhamalabad, Tal. & Dist. Nasik. That, as per said No Dues Letter it appears that M/s. Bagad Properties has mortgaged above mentioned properties and has availed Financial Assistance by way of Term Loan Facility of Rs.200 million, Rs.200 million, Rs.100 million and Rs.140 million vide Loan Nos.0000000669, 0000001366, 0000002107, 0000003491, 0000002168 and 0000004509. That, as per the second last Para of the said No Dues Letter it appears that ICICI Bank has confirmed that the above Facility loans disbursed to M/s. Bagad Properties have been fully repaid by them and as such no dues are outstanding against the said Term Loan Facilities.

iii) Copy of **Indenture of Mortgage,** dated **23.03.2018** executed by M/s. Bagad Properties, a Partnership firm registered under the Indian Partnership Act, 1932 through its partners Mr. Sushil Suryakant Bagad in favour of Piramal Trusteeship Services Pvt. Ltd., a private limited company registered under the Companies Act, 2013 with respect to (1) S. No.143/5/1+2/1+3+5, Adm. 21,625.33 along with the present and future structure in the Project 'Nature Bliss' located at "Westwind Meadows" of village Makhamalabad, Tal. & Dist. Nasik and (2) S. No.141/1+2/1/2, 141/1 to 2/2, 141/1+2/1/3, Adm.16,900 Sq. Mtrs., along with the present and future structure in the Project 'Nature Pride' located at "Westwind Meadows" of village Makhamalabad, Tal. & Dist. Nasik. That, said properties along with development rights and TDR/FSI generating out of the project as mentioned therein. That, the present Indenture of Mortgage has been registered with Sub Registrar, Class-II, Nasik-1 at Serial No.2532-2018 on

23.03.2018. That, I have perused the said Indenture of Mortgage and it appears that the mortgagee M/s. Bagad Properties has availed loan amount of Rs.30,00,00,000/- (In words Rupees Thirty Crores only) from the mortgagor Piramal Finance Ltd., by mortgaging the abovementioned property for the terms and conditions as mentioned therein.

4. **Encumbrances if any:-** That, as per the discussions made hereinabove, I have found 1 (One) encumbrance on the said property in the form of Mortgage Deed namely (1) **Indenture of Mortgage,** dated **23.03.2018** registered with Sub Registrar, Class-II, Nasik-1 at Serial No. 2532-2018 on 23.03.2018.

5. **Conclusive Finding/Opinion:-** That, on the basis of the observations made by me as mentioned above, I hereby certify that all that piece and parcel of the said property i.e. **Survey No.141/1 to 2/1/2 to 3/141/1 to 2/2/1, Plot No.01, Adm. 10,733.96 Sq. Mtrs.,** being lying and situated within the limits of **village Makhamalabad,** Tal. & Dist. Nasik is having a good and marketable title subject to the encumbrance as mentioned in Para 4 above of the present Encumbrance Certificate.

Place: Nasik.

Date: 05.05.2018.

Sandeep P. Kapote

(Advocate)

ADV. SANDEEP P. KAPOTE
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