SANDEEP SHASTRI AND ASSOCIATES

ADVOCATES & LEGAL CONSULTANTS FOR TRANSFER OF PROPERTIES

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NAGPUR

DATE : 26-07-2017

To,

M/s. RATAN CONSTRUCTIONS
Achraj Towers II,
Chhindwara Road, Chhaoni,
Nagpur -440030

TITLE VERIFICATION REPORT

At the instance of my Client M/S. RATAN CONSTRUCTIONS, a Partnership Firm having its Office at Nagpur (Income Tax PAN AAOFR-1117-K) and acting through its Authorised Partner SHRI. ABHISHEK S/o LATE SHRI. SALILKUMAR JAVERY, Aged 40 Years, Occupation – Business, Resident of 501A, Achraj Towers II, Chhindwara Road, Chhaoni, Nagpur, Tahsil and District – NAGPUR, I had issued Title Report dated 03-10-2012 relating to the property comprising ALL THAT piece and parcel of land bearing Plot No. 1-A containing by admeasurement 2685.20 Sq. Mtrs. being a portion of the entire land bearing Khasra No. 202/3 of Mouza – ZINGABAI TAKLI, P.S.K. 11, bearing Corporation House No. 744/F/1/A, City Survey No. 461 and Sheet No. 552/72 of MOUZA – ZINGABAI TAKLI, Nagpur, within the limits of the Nagpur Municipal Corporation Ward No. 61 in Tahsil and District – NAGPUR.

This Title Report is in continuation the Title Report dated 03-10-2012 issued by me. I have conducted verification of title relating to the said property for further period of 5 (Five) Years (i.e. from 2012 to 2017) for the transactions recorded at the Office of Sub-Registrar at Nagpur and our findings are as under :-

(1) The said property comprising ALL THAT piece and parcel of land bearing Plot No. 1-A containing by admeasurement 2685.20 Sq. Mtrs. being a portion of the entire land bearing Khasra No. 202/3 of Mouza – ZINGABAI TAKLI, P.S.K. 11, bearing Corporation House No. 744/F/1/A, City Survey No. 461 and Sheet No. 552/72 of MOUZA – ZINGABAI TAKLI, Nagpur, within the limits of the Nagpur Municipal

Corporation Ward No. 61 in Tahsil and District – NAGPUR is owned by M/s. Ratan Constructions, a Partnership Firm in terms of the Sale Deed dated 21-08-2012, which is registered at the Office of the Joint Sub-Registrar Nagpur- 4 in Book No. 1 at Sr. No. 4344 on even date and Correction Deed thereto dated 30-06-2015, which is registered at the Office of the Joint Sub-Registrar Nagpur- 4 in Book No. 1 at Sr. No. 3176 on even date.

(2) My Client undertaken development work of a Multistoreyed building known as "ACHRAJ RIVIERA" on the said land.

(3) THAT, I have taken Title Search in respect of the aforesaid property from the online web portal www.igrmaharashtra.gov.in by giving inputs of Plot No. 1-A for the period of 5 (Five) Years (i.e. from 2012 to 2017) by depositing necessary Search Fees online with the Department of Registration vide GRN No. MH003619416201718E Dated 18-07-2017. Copy of the same is enclosed herewith.

(4) THAT, during the course of time the aforesaid M/s. Ratan Constructions has agreed to sell various Undivided Proportionate share and interest in the aforesaid Piece of land Togetherwith the various Built-up Premises (i.e. Apartments) to various prospective buyers by various registered Agreements to Sell.

(5) THAT, it is seen that the City Survey No. 461 corresponding to the said property comprises of various other plots/adjacent lands. The work of measurement and finalization of boundries of plots is undertaken by the City Survey Department. The writ petition No. 332/2015 filed by M/s. Ratan Constructions was allowed by the Hon'ble High Court, Nagpur Bench and directed the City Survey Department to hear the petitioner and pass order afresh. However the proceedings for finalization of demarcation and finalization of boundires is not yet complete. The boundries of said plot shall therefore be subject to such demarcation.

(6) THAT, the Real Estate (Regulation and Development) Act 2016 came into force with effect from May 1, 2017. Pursuant thereto Government of Maharashtra established Maharashtra Real Estate Regulatory Authority and further promulgated the Rules and Regulations for implementation of the said Act. The aforesaid Project is an ongoing Project and the provisions of said Act, Rules and Regulations thereof are applicable to the said Project.

(7) THAT, during the online search of Sub-Registrar Office and while searching the records at the Office of Sub-Registrar, Nagpur, it was found that some record was mutilated and torn form, some was incomplete and disorganized, lot of jurisdictional changes have taken place during different periods in Sub-Registrar Office. It is also informed that recent Indexes are not sorted out and complied Mouzawise, some indexes are even yet not printed out at the Sub-Registrar Office at Nagpur. In Nagpur District Encumbrance Certificate is not issued by the Sub-Registrar offices. In view of

abovementioned reasons, unavailable records, concurrent jurisdiction of the Sub-Registrar Office. However I did not came across any entry of encumbrance created by said M/s. Ratan Constructions. With the result I am of the Opinion that the aforesaid Owner M/s. Ratan Constructions has valid and subsisting right of development and sale in respect of the aforesaid property.

(8) THAT In view of getting clarity as regards non execution of any unregistered documents/mentioning no transaction of any kind has taken place in respect of the remaining units/undivided share out of the aforesaid property at any of the Sub-Registrar Offices or any other place till this date, an affidavit from the Owner be obtained.

(9) THAT, subject to the compliances of relevant Acts, Rules and Regulations on the part of said Developer, the prospective Purchasers of the Apartments of a Multistoried Building on the said plot of land, named as "ACHRAJ RIVIERA", shall also acquire equally good, valid and marketable title thereto on obtaining a proper and duly registered Sale Deed.

(10) THAT, it is needless to mention here that on obtaining a proper Sale Deed, the prospective purchaser can very well mortgage his/her Apartments to any Financial Institution by way of security for the repayment of housing loan, if any advanced to him/her.

Hence this Title Verification Report.

(SANDEEP SHASTRI)
ADVOCATE

SANDEEP SHASTRI & ASSOCIATES
NAGPUR

Contd