

18.	(a) Where the property is a HUF/joint family property, mortgage is created for family benefit/ legal necessary, whether the Major Coparceners have no objection/join in execution, minor's share if any, rights of female members etc.	N.A.
	(b) Please also comment on any other aspect which may adversely affect the validity of security in such cases?	N.A.
19.	(a) Whether the property belongs to any trust or is subject to the rights of any trust?	N.A.
	(b) Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	N.A.
	(c) If so additional precautions/permissions to be obtained for creation of valid mortgage?	N.A.
	(d) Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	N.A.
20.	(a) If the property is Agricultural land, whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/enforcement of mortgage.	Property is not an Agricultural Land for Residential Purpose.
	(b) In case of agricultural property other relevant records/documents as per local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	Lands of Kh. No. 39/1 and 39/2 converted for non-agriculture residential use as per N.A. Order passed by the Additional Collector, Nagpur Dt. 21.05.1996, in Revenue Case No. 34/NAP-34/1995-96 in respect of land of Khasra No. 39/1 & 2.
	(c) In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/ permission obtained.	N.A. as the land is converted in to Non Agricultural use.
21.	Whether the property is affected by any local laws or other regulations having a bearing on the creations security (viz. Agricultural Laws, Weaker Sections, Minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)	N.A.
22.	(a) Whether property is subject to any pending or proposed land acquisition proceedings?	Nil Observed
	(b) Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry.	N.A.
23.	(a) Whether the property is involved in or subject matter of any litigation which is pending or concluded?	Nil Observed
	(b) If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	N.A.
	(c) Whether the title documents have any court seal/ marking which points out any litigation/ attachment/security to court in respect of the property in question? In such case please comment on such seal/marking.	Nil Observed
24.	(a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.	N.A.

	(b) Property belonging to partners, whether thrown on hotchpot? Whether formalities for the same have been completed as per applicable laws?	N.A.
	(c) Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm.	N.A.
25.	Whether the property belongs to a Limited Company, check the Borrowing powers, Board resolution, authorization to create mortgage/ execution of documents, Registration of any prior charges with the Company Registrar (ROC), Articles of Association/ provision for common seal etc.	Yes the Property presently belongs to a private limited Company and all the formalities in this regards are duly complied with. Resolution of Company Board shall be obtained regarding selling the Company Property in question and also for authorizing a Particular person for selling the Company Property in question. Similarly the NIL ROC charge Certificate in favour of the Company pertaining to above property shall also be obtained.
26.	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye-laws.	N.A.
27.	(a) Whether any POA is involved in the chain of title ?	No
	(b) Whether the POA involved is one coupled with interest. i.e. a Development Agreement-cum-Power of Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/developer and as such is irrevocable as per law.	No
	(c) In case the title document is executed by the POA holder, please clarify whether the POA involved is (i) one executed by the Builders viz. Companies/Firms/Individual or Proprietary Concerns in favour of their Partners/Employees/Authorized Representatives to sign Flat Allotment Letters, NOCs, Agreements of Sale, Sale Deed, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).	N.A.
	(d) In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/compared with the original POA.	N.A.
	(e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA.	N.A.
	i. Whether the original POA is verified and the title investigation is done on the basis of original POA ?	N.A.
	ii. Whether the POA is a registered one ?	N.A.
	iii. Whether the POA is a special or general one?	N.A.
	iv. Whether the POA contains a specific authority for execution of title document in question ?	N.A.



	(f) Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question? (Please clarify whether the same has been ascertained from the office of sub-registrar also?)	N.A.
	(g) Please comment on the genuineness of POA?	N.A.
	(h) The unequivocal opinion on the enforceability and validity of the POA?	N.A.
28.	Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given there in and whether the same is properly executed/stamped/authenticated in terms of the Law of the place, where it is executed.	N.A.
29.	If the Property is a flat/apartment of residential/commercial complex, check and comment on the following : (a) Promoter's/Land owner's title to the land/building ; (b) Development Agreement/Power of Attorney; (c) Extent of authority of the Developer/builder; (d) Independent title verification of the Land and/or building in question; (e) Agreement for sale (duly registered); (f) Payment of proper stamp duty; (g) Requirement of registration of sale agreement, development agreement, POA, etc.; (h) Approval of building plan, permission of appropriate/local authority, etc.; (i) Conveyance in favour of Society / Condominium concerned; (j) Occupancy Certificate/allotment letter/letter of possession; (k) Membership details in the Society etc.; (l) Share Certificates; (m) No Objection Letter from the Society; (n) All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.; (o) Requirements, for noting the Bank charges on the records of the Housing Society, if any; (p) If the property is a vacant land and construction is yet to be made, approval of layout and other precautions, if any. (q) Whether the numbering pattern of the units/flats tally in all documents such as Approved plan, agreement plan, etc.	Property is Residential Apartment/s situated in scheme which is being constructed on Plot No. 2, admeasuring 1204.00 Sq. Mtrs. known as "PYRAMID CITY-PEARL-F". Self owned land N.A. N.A. Master Search hereby carried To be obtained from borrower Payable borrower's document N.A. Building Plans are duly approved Deed of Declaration of Scheme is Prepared N.A. Flat Owners Society Shall be formed in due course of time N.A. N.A. Duly complied with N.A. Layout is duly approved. Numbering Pattern tallies with Deed of Declaration of Scheme
30.	Encumbrances, Attachment, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	Nil Observed

31.	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrance is created and if so, satisfaction of charge, if any.	1984-2013 (30 Yrs.) Receipt No. 8028 Dt. 25.07.2013
32.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy ?	Corporation taxes in respect of the Plot property are not assessed yet.
33.	(a) Urban land ceiling clearance, whether required and if so, details thereon. (b) Whether No objection Certificate under the Income Tax Act is required/obtained.	Not Required Not Required
34.	Details of RTC extracts/mutation extracts/Katha extracts pertaining to the property in question.	City Survey Property Card extract is enclosed herewith and the name of the Present Plot owner company is mutated therein.
35.	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	No, as the Mortgagor/Borrower is yet to become the owner.
36.	(a) Whether the property offered as security is clearly demarcated ? (b) Whether the demarcation/partition of the property is legally valid ? (c) Whether the property has clear access as per documents ?	Yes Yes Yes
37.	Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, if any revealed on such scrutiny? (a) Document in relation to electricity connection; (b) Document in relation to water connection; (c) Document in relation to Sales Tax Registration, if any applicable; (d) Other utility bills, if any	N.A. as the Property is under Construction N.A. as the Property is under Construction N.A. N.A.
38.	In respect of the boundaries of the property, whether there is a difference/discrepancy in any of the title documents or any other documents (such as valuation report, utility bills, etc.) or the actual current boundary ? If so please elaborate/comment on the same.	The Boundaries are accurately mentioned in the Plot Release Letter and other title document.
39.	If the valuation report and/or approved/sanctioned plans are made available, please comment on the same including the comments on the description and boundaries of the property on the said document and that in the title deeds. (If the valuation report and/or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on making the same available to the advocate.)	Valuation Report is not required. Boundaries are property defined in Title Documents
40.	Any bar/restriction for creation of mortgage under any local or special enactments, details or proper registration of documents, payment of proper stamp duty etc.	NIT and NMC mutation in favour of the present plot owner/developer company shall be obtained.
41.	Whether the Bank will be able to enforce SARFESI Act, if required against the property offered as security ?	Yes against each individual apartment/s

42.	In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	All the original title deeds in respect of individual apartment/s situated in the Aptt. scheme , being constructed on Plot No. 2 known as " PYRAMID CITY-PEARL-F ", shall be available for Mortgage.
43.	Whether the governing law/constitutional documents of the mortgagor (other than natural persons) permits creation of mortgage and additional precautions, if any to be taken in such cases.	The Mortgaged will be created by Natural Person/s.
44.	Additional aspects relevant for investigation of title as per local laws.	1. All the original Title Documents in respect of the Apartments to be purchased by the borrower/s such as Agreement of Sale & Sale Deed shall be obtained on the Bank's Record. 2) NIT and NMC mutation in favour of present plot owner company shall be obtained. 3) Resolution of Company Board shall be obtained regarding selling the Company Property in question and also for authorizing a Particular person for selling the Company Property in question. 4) Similarly the NIL ROC charge Certificate in favour of the Company pertaining to above property shall also be obtained. 5) Mortgagors/Owners Affidavit in the Bank format regarding clear Title and NIL encumbrances shall also be obtained.
45.	Additional suggestions, if any to safeguard the interest of Bank/ensuring the perfection of security.	In Post Disbursement Modalities, the charge of the bank shall be created in the City Survey Record.
46.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Intending Purchasers/ Borrowers Of Individual Apartments

Note : In case separate sheets are required, the same may be used, signed and annexed.

Date : 27.07.2013

Place : Nagpur.



Signature of the Advocate

Certificate of title

I have examined the Original Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of **Equitable/Mortgage** and that the documents of title referred to in the Opinion are valid evidence of Right, title and Interest and that if the said Equitable Mortgage is created, it will satisfy the requirements of creation of **Equitable Mortgage** and I further certify that;

2. I have examined the Documents in detail, taking into account all the Guidelines in the check list vide Annexure B and the other relevant factors.

3. I confirm having made a search in the Land/Revenue records. I also confirm having verified and checked the records of the relevant Government Offices./Sub-Registrar(s) Office(s), Revenue Records, Municipal/Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Waif Board (wherever applicable). I do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. I am liable/responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search.

4. Following scrutiny of Land Records/Revenue Records, relative Title Deeds, certified copies of such title deeds obtained from the concerned registrar office and encumbrance certificate (EC), I hereby certify the genuineness of the Title Deeds. Suspicious/Doubt, if any, has been clarified by making necessary enquiries.

5. There are no prior Mortgage/Charges/encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from **1984 to 2013** pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances.

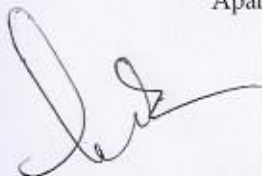
6. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank (Delete, whichever is inapplicable).

7. Minor/(s) and his/their interest in the property(ies) is to the extent of NIL (Specify the share of the Minor with Name). (Strike out if not applicable).

8. The Mortgage if created, will be available to the Bank for the Liability of the **Intending Purchasers / Borrowers** of Apartments situated in the Scheme known as **"PYRAMID CITY-PEARL-F"**.

9. I certify that **Intending Purchasers / Borrowers** of Apartments situated in the Scheme known as **"PYRAMID CITY-PEARL-F"** has / have an absolute, clear and Marketable title over the Schedule property/(ies). I further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.

10. In case of creation of Mortgage by Deposit of title deeds, we certify that since the Master Search of the Scheme is hereby carried, the deposit of following title deeds/ documents would create a valid and enforceable mortgage in respect of Individual Apartment.



Sl. No.	Particulars of the documents to be obtained	Name of parties	Original/Certified/Photocopy/True Copy
1.	Agreement of Sale in respect of the Apartment to be purchased by the borrower/s shall be obtained on the Bank's Record.	Intending Purchaser/Borrower	Original
2.	Sale Deed in respect of the Apartment to be purchased by the borrower/s shall be obtained on the Bank's Record	Intending Purchaser/Borrower	Original
3.	NIT and NMC mutation in favour of present plot owner company shall be obtained.	M/s Pyramid Arcade Pvt. Ltd., through its Director	Xerox
4.	Resolution of Company Board shall be obtained regarding selling the Company Property in question and also for authorizing a Particular person for selling the Company Property in question.	M/s Pyramid Arcade Pvt. Ltd., through its Director	Xerox
5.	Similarly the NIL ROC charge Certificate in favour of the Company pertaining to above property shall also be obtained.	M/s Pyramid Arcade Pvt. Ltd., through its Director	Xerox
6.	Borrowers Affidavit in the Bank format regarding clear Title and NIL encumbrances shall also be obtained.	Intending Purchaser/Borrower	Original

SCHEDULE OF THE PROPERTY (IES)

Apartment Scheme Known and Styled as "PYRAMID CITY-PEARL-F" consisting of Ground Floor and Four Upper Floors, Ground Floor consist of Parking for all the flats and First, Second, and Third each floor consist of Five (5) and Fourth floor consist of Two (2) independent and self contained separate Apartments, First Floor consist of Aptt. No. 101 to 105, Second Floor consist of Aptt. No. 201 to 205 and Third Floor consist of Aptt No. 301 to 305 and Fourth Floor consist of Aptt No. 401 to 402. The Upper Floors having their common exit to common/restricted areas and facilities of the building. Thus there are in all 17 (Seventeen) apartments being constructed on Plot No. 2, admeasuring regularized area 1204.00 Sq. Mtrs. as per NIT regularization, in the layout of Shramik Co-op. Housing Society Ltd., Nagpur being Kh. No. 39/1 & 2, P. H. No. 11 of Mouza- Mankapur, City Survey No. 2, Sheet No. 8 & 9, Ward No. 57, situated at Royal Town, Mankapur, Nagpur, Tahsil and District Nagpur and the Plot is Bounded as under :

East : 18 Mtrs wide Road
West : Railway Land
North : Open Land
South : Open Land

Place : Nagpur.
Date : 27.07.2013



Signature of the Advocate