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Date: 25 September 2023

To,

State Bank of India

SME Chembur Branch,

Unit No.11, Bldg. No.11, Ground Floor,

Corporate Park, Sion-Trombay Road,

Chembur, Mumbai - 400071

Dear Sir/Madam,

ANNEXURE – B

REPORT OF INVESTIGATION OF TITLE IN RESPECT OF IMMOVABLE PROPERTY

1	a	Name of the Branch/ Business Unit/ Office seeking opinion.	State Bank of India SME Chembur Branch, Unit No.11, Bldg. No.11, Ground Floor, Corporate Park, Sion-Trombay Road, Chembur, Mumbai - 400071
	b	Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	As per instructions received from the Bank.
	c	Name of the Borrower.	M/s. D.G.S Township Private Limited (CIN: U74120MH2014PTC254452)
2	a	Type of Loan	Project Loan
	b	Type of property	Commercial Building comprising of Ground plus 3 upper floors.
3	a	Name of the unit/concern/ company/ person offering the property/(ies) as security.	M/s. D.G. Land Developers Private Limited (CIN: U70102MH2012PTC236482)

	b	Constitution of the unit/concern/ person/ body/ authority offering the property for creation of charge.	Private Limited Company
	c	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	As Guarantor
4	a	Value of Loan (Rs. in crores)	
5		Complete or full description of the immovable property/ (ies) offered as security including the following details.	Commercial Building (Hospital). Wing A comprising of Ground plus 3 upper floors, totally admeasuring 1151.04 sq. mtrs. of Built-Up area ("Building") in the Project known as SHEETAL ANJALI constructed over all those pieces and parcels of land admeasuring 2152.15 sq. mtrs in Survey No. 241 Hissa No.2 and land admeasuring 1675 sq. mtrs. in Survey 242 Hissa No.4 totally admeasuring 3659.84 sq. mtrs. (excluding area under existing Nalla admeasuring 167.31 sq. mtrs) lying being and situated at Village Virar, Taluka Vasai and District Palghar and within the area of Sub Registrar of Assurances at Vasai ("Land").
	a	Survey No.	Survey No. 241 Hissa No.2 and 242 Hissa No.4
	b	Door/House no. (in case of house property)	-
	c	Extent/ area including plinth/ built up area in case of house property	1151.04 sq. mtrs. of built-up area
	d	Locations like name of the place, village, city, registration, sub-district etc. Boundaries.	Village Virar, Taluka Vasai and District Palghar and within the area of Sub Registrar of Assurances at Vasai.
	a	Particulars of the documents scrutinized serially and chronologically.	Mentioned hereunder
	b	Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified.	Mentioned hereunder

		Note: Only originals or certified extracts from the registering/ land/ revenue/ other authorities be examined.	
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Sr. No.	Date	Name/ Nature of document	Original/ certified copy/ certified extract/ photocopy etc.	In case of copies, whether the original was scrutinized by the advocate.
1.	14 th February, 2013	Power of Attorney (Sr. No.27/13), executed by Mr. Hemant Ramesh Mhatre appointing Mr. Yogesh Hiraji Patil	Certified Copy	N.A.
2.	20 th November, 2018	Revised Development Permission bearing Ref. No. VVCMC/TP/RDP/VP-0133/170/2018-19 issued by VVCMC.	Photocopy	Yes
3.	14 th November 2019	7/12 Extract issued by Talati Saja Virar No.1, Taluka Vasai, District Palghar.	Photocopy	Yes
4.	25 th January 2019	Development Agreement registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/1016/2019, executed between Mr. Hemant Ramesh Mhatre and M/s. D.G. Land Developers Private Limited	Certified Copy	N.A.
5.	17 th March 2020	Revised Development Permission bearing Ref. No. VVCMC/TP/RDP/VP-0133/340/2019-20 issued by VVCMC.	Photocopy	Yes
6.	9 th July 2020	Development Agreement registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/5394/2020, executed between Mr. Hemant Ramesh Mhatre and M/s. D.G. Land Developers Private Limited	Certified Copy	N.A.

	7.	26 th June 2021	Revised Development Permission bearing Ref. No. VVCMC/TP/RDP/VP-0133/219/2021-22 issued by VVCMC.	Photocopy	Yes
	8.	31 st October 2022	Occupancy Certificate bearing Ref. No. VVCMC/TP/O.C./VP-0133/133/2022-23 issued by the VVCMC.	Photocopy	Yes
	9.	31 st October, 2022	Approved Building Plans	Photocopy	Yes
	10.	10 th August 2017	RERA Certificate bearing Project Registration No. P99000005155.	Photocopy	Yes
7	A	Whether certified copy of all title documents are obtained from the relevant sub-registrar office and compared with the documents made available by the proposed mortgagor? (Please also enclose all such certified copies and relevant fee receipts along with the TIR.) (HL: If the value of loan => Rs.1 crore and in case of commercial loans irrespective of the loan component)		Yes, obtained from online portal.	
	b	Whether all pages in the certified copies of titled documents which are obtained directly from Sub-Registrar's office have been verified page by page with the original documents submitted? (In case originals title deed is not produced for comparing with the certified or ordinary copies, the matter should be handled more diligently & cautiously).		Yes	

8	a	Whether the records of registrar office or revenue authorities relevant to the property in question are available for verification through any online portal or computer system?	Yes, online records available from 2002.
	b	If such online/ computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Yes, verification made on Index II.
	c	Whether the genuineness of the stamp paper is possible to be got verified from any online portal and if so whether such verification was made?	Stamp duty paid is through government challans and the same are defaced by the concerned Sub Registrar.
	d	Whether proper registration of documents completed. Details thereof to be provided.	Yes. Kindly refer Annexure-1
9	a	Property offered as security falls within the jurisdiction of which sub-registrar office?	Sub-Registrar of Assurances at Vasai
	b	Whether it is possible to have registration of documents in respect of the property in question, at more than one office of sub- registrar/ district registrar/ registrar- general. If so, please name all such offices?	Sub-Registrar of Assurances at Vasai
	c	Whether search has been made at all the offices named at (b) above?	Yes.
	d	Whether the searches in the offices of registering authorities or any other records reveal registration of multiple title documents in respect of the property in question?	No
10	a	Chain of title tracing the title from the oldest title deed to the latest title deed establishing title of the property in question from the predecessors in title/interest to the current title holder.	Annexed as Annexure-1

	b	Wherever Minor's interest or other clog on title is involved, search should be made for a further period, depending on the need for clearance of such clog on the Title. In case of property offered as security for loans of Rs.1.00 crore and above, search of title/ encumbrances for a period of not less than 30 years is mandatory. (Separate Sheets may be used)	No
	c	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible, the modalities/ procedure to be followed including court permission to be obtained and the reasons for coming to such conclusion.	Not applicable
11	a	Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/ Allottee etc.)	Ownership rights with respect to Commercial Building (Hospital) Wing A comprising of Ground plus 3 upper floors.
		If Ownership Rights,	
	a	Details of the Conveyance Documents	Not applicable
	b	Whether the document is properly stamped.	Not applicable
	c	Whether the document is properly registered.	Not applicable
		If leasehold, whether;	No
	a	The Lease Deed is duly stamped and Registered	Not applicable
	b	The lessee is permitted to mortgage the Leasehold right,	Not applicable
	c	duration of the Lease/unexpired period of lease,	Not applicable

	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
	e	Whether the leasehold rights permits for the creation of any superstructure (if applicable)?	Not applicable
	f	Right to get renewal of the leasehold rights and nature thereof.	Not applicable
		If Govt. grant/ allotment/ Lease-cum/ Sale Agreement/ Occupancy/ Inam Holder/ Allottee etc, whether;	No
	a	grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions?	Not applicable
	b	the mortgagor is competent to create charge on such property?	Not applicable
	c	any permission from Govt. or any other authority is required for creation of mortgage and if so whether such valid permission is available?	Not applicable
		If occupancy right, whether;	
	a	Such right is heritable and transferable,	Not applicable
	b	Mortgage can be created.	Not applicable
12		Has the property been transferred by way of Gift/ Settlement Deed	No
	a	The Gift/ Settlement Deed is duly stamped and registered;	Not applicable
	b	The Gift/ Settlement Deed has been attested by two witnesses;	Not applicable
	c	Whether there is any restriction on the Donor in executing the gift/settlement deed in question?	Not applicable
	e	The Gift/Settlement Deed transfers the property to Donee;	Not applicable

	f	Whether the Donee has accepted the gift by signing the Gift/Settlement Deed or by a separate writing or by implication or by actions?	Not applicable
	g	Whether the Donee is in possession of the gifted property?	Not applicable
	h	Whether any life interest is reserved for the Donor or any other person and whether there is a need for any other person to join the creation of mortgage;	Not applicable
	i	Any other aspect affecting the validity of the title passed through the gift/ settlement deed.	Not applicable
13		Has the property been transferred by way of partition / family settlement deed	No
	a	whether the original deed is available for deposit. If not the modality/ procedure to be followed to create a valid and enforceable mortgage.	Not applicable
	b	Whether mutation has been effected	Not applicable
	c	Whether the mortgagor is in possession and enjoyment of his share.	Not applicable
	d	Whether the partition made is valid in law and the mortgagor has acquired a mortgageable title thereon.	Not applicable
	e	In respect of partition by a decree of court, whether such decree has become final and all other conditions/ formalities are completed/ complied with.	Not applicable
	f	Whether any of the documents in question are executed in counterparts or in more than one set? If so, additional precautions to be taken for avoiding multiple mortgages?	Not applicable
14		Whether the title documents include any testamentary documents /wills?	No
	a	In case of wills, whether the will is registered will or unregistered will?	Not applicable

	b	Whether will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	Not applicable
	c	Whether the property is mutated on the basis of will?	Not applicable
	d	Whether the original will is available?	Not applicable
	e	Whether the original death certificate of the testator is available?	Not applicable
	f	What are the circumstances and/or documents to establish the will in question is the last and final will of the testator?	Not applicable
	g	Comments on the circumstances such as the availability of a declaration by all the beneficiaries about the genuineness/ validity of the will, all parties have acted upon the will, etc., which are relevant to rely on the will, availability of Mother/Original title deeds are to be explained.	Not applicable
15		Whether the property is subject to any wakf rights/ belongs to church/ temple or any religious/ other institutions	No
	a	any restriction in creation of charges on such properties?	Not applicable
	b	Precautions/ permissions, if any in respect of the above cases for creation of mortgage?	Not applicable
16	a	Where the property is a HUF/ joint family property?	No
	b	Whether mortgage is created for family benefit/ legal necessity, whether the Major Coparceners have no objection/join in execution, minor's share if any, rights of female members etc.	Not applicable
	c	Please also comment on any other aspect which may adversely affect the validity of security in such cases?	Not applicable

17	a	Whether the property belongs to any trust or is subject to the rights of any trust?	No
	b	Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	Not applicable
	c	If YES, additional precautions/permissions to be obtained for creation of valid mortgage?	Not applicable
	d	Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	Not applicable
18		Is the property an Agricultural land	No
	a	whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/ enforcement of mortgage?	Not applicable
	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?	Not applicable
	c	In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/ permission obtained?	Order dated 14 th February 2012 bearing Ref. No. REV/D-1/T-(/NAP/Virar-Vasai/SR-104/2011 was issued by the Collector of Thane granting permission for conversion of the subject Land for non-agricultural purpose;
19	a	Whether the property is affected by any local laws or special enactments or other regulations having a bearing on the security creation / mortgage (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)?	No
	b	Additional aspects relevant for investigation of title as per local laws.	None

20	a	Whether the property is subject to any pending or proposed land acquisition proceedings?	No
	b	Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry?	No
21	a	Whether the property is involved in or subject matter of any litigation which is pending or concluded?	No, we have not found any lis-pendency registered in the office of Sub Registrar, however the Bank is advised to take declaration from the Mortgagor in this regard.
	b	If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	No
	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?	No
22	a	In case of partnership firm, whether the property belongs to the firm and the deed is properly registered?	Yes
	b	Property belonging to partner(s), whether thrown on hotchpot? Whether formalities for the same have been completed as per applicable laws?	Not applicable
	c	Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm?	



23	a	Whether the property belongs to a Limited Company, check the Board resolution, authorisation 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, subject property (Commercial Building (Hospital) Wing A comprising Ground plus 3 upper floors) belongs to a Private Limited Company. The Bank is advised to check borrowing powers and obtain Board Resolution for authorization to create mortgage/ execution of documents.
	b/1	Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm? Yes / No.	No
	b/2	If yes, whether the search of charges of the property (to be mortgaged) has been carried out with Registrar of Companies (RoC) in respect of such vendor company / LLP (seller) and the vendee company (purchaser)?	We have conducted ROC Search of the Developer company i.e. M/s. D.G.Land Developers Private Limited.
	b/3	Whether the above search of charges reveals any prior charges/ encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller)?	No
	b/4	If the search reveals encumbrances/ charges, whether such charges/ encumbrances have been satisfied?	Not applicable
24	In case of Societies, Association, the required authority/power to borrow and whether the mortgage can be created, and the requisite resolutions, bye-laws.		Not applicable
25	a	Whether any POA is involved in the chain of title during the period of search?	Yes, Title chain comprises of POA. Please refer Annexure-1.
	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.	Same as above

c	<p>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, Agreementsof Sale, Sale Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).</p>	Same as above
d	<p>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.</p>	Same as above
e	<p>In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA.</p> <p>i) Whether the original POA is verified and the title investigation is done on the basis of original POA?</p> <p>ii) Whether the POA is a registered one?</p> <p>iii) Whether the POA is a special or general one?</p> <p>iv) Whether the POA contains a specific authority for execution of title document in question?</p>	Same as above
f	<p>Whether the POA was in force and not revokedor 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?)</p>	Same as above



	g	Please comment on the genuineness of POA?	Same as above
	h	The unequivocal opinion on the enforceability and validity of the POA.	Same as above
26		Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	No
27	I.	If the property is a flat/ apartment or residential/ commercial complex	Commercial Building (Hospital) Wing A comprising Ground plus 3 upper floors.
	a	Promoter's/ Land owner's title to the land/ building;	Title History in Annexure-1
	b	Development Agreement/Power of Attorney;	Yes; kindly refer Annexure-1
	c	Extent of authority of the Developer/builder;	Ownership rights with respect to Commercial Building (Hospital) Wing A comprising of Ground plus 3 upper floors; authority to mortgage the built-up area.
	d	Independent title verification of the Land and/or building in question;	Kindly refer Annexure-1
	e	Agreement for sale (duly registered);	Not applicable
	f	Payment of proper stamp duty;	Not applicable
	g	Requirement of registration of sale agreement, development agreement, POA, etc.;	Yes, registered.
	h	Approval of building plan, permission of appropriate/ local authority, etc.;	Yes, obtained.
	i	Conveyance in favour of Society/ Condominium concerned;	Not applicable
j	Occupancy Certificate/ allotment letter/ letter of possession;	Yes, obtained.	

k	Membership details in the Society etc.;	Not applicable
l	Share Certificates;	Not applicable
m	No Objection Letter from the Society;	Not applicable
n	All legal requirements under the local/Municipal laws, regarding ownership of flats/ Apartments/ Building Regulations, Development Control Regulations, Co- operative Societies' Laws etc.;	Kindly refer Annexure-1
o	Requirements, for noting the Bank charges on the records of the Housing Society, if any;	Not applicable
p	If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any.	Not applicable
q	Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.	Yes
II.A	Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act, 2016? Y/N.	Yes
II.B	Whether the project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished,	RERA Certificate issued by the Maharashtra Real Estate Regulatory Authority under Project Registration No. P99000005155.
II.C	Whether the registered agreement for sale as prescribed in the above Act/Rules there under is executed?	Not applicable
II.D	Whether the details of the apartment/ plot in question are verified with the list of number and types of apartments or plots booked as uploaded by the promoter in the website of Real Estate Regulatory Authority?	Not applicable

28	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third-Party claims, Liens etc. and details thereof.	<i>Nil</i>
29	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.	Not Applicable. The search is conducted for 30 years from 1993 – 2023 where we have not found any registered encumbrances.
30	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Yes Paid, please obtain the latest property tax receipts.
31	a Urban land ceiling clearance, whether required and if so, details thereon	Not applicable
	b Whether No Objection Certificate under the Income Tax Act is required/ obtained?	Not applicable, as the subject property forms part of the stock in trade of the business of the mortgagor. However, an undertaking from the mortgagor should be obtained confirming that no ongoing tax proceedings or pending claims/ demands against the said property.
32	a Details of RTC extracts/ mutation extracts/ Katha extract pertaining to the property in question.	7/12 Extract Provided;
	b Whether the name of mortgagor is reflected as owner in the revenue/ Municipal/ Village records?	Yes, in the concerned SRO.
33	a Whether the property offered as security is clearly demarcated?	Yes
	b Whether the demarcation/partition of the property is legally valid?	Yes
	c Whether the property has clear access as per documents? (The property should be legally accessible through normal carriers to transport goods to factories/ houses, as the case may be).	Yes

34	a	Whether the property can be identified from the following documents, 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.	Yes
	b	Discrepancy/doubtful circumstances, if any revealed on such scrutiny?	Not applicable
35	a	Whether the documents i.e. Valuation report/ approved sanction plan reflect/ indicate any difference/ discrepancy in the boundaries in relation to the Title Document / other document. (If the valuation report and /or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on receipt of the same).	No discrepancy observed
36	a	Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security?	Yes
	b	Property is SARFAESI compliant {Y/N}	Yes
37	a	Whether original title deeds are available for creation of equitable mortgage	Yes
	b	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.	Not applicable

38		Additional suggestions, if any to safeguard the interest of Bank/ensuring the perfection of security.	<p>1. In Maharashtra, stamp duty for both Equitable and Registered Mortgage is same i.e. 0.3% of the loan amount. The Bank is advised to create a registered mortgage over the subject property i.e. Commercial Building (Hospital)-Wing A comprising of Ground plus 3 upper floors; and</p> <p>2. Upon creation of mortgage, ROC and CERSAI registration to be completed within 30 days;</p>
39		The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Director/ Authorised Signatory of M/s. D.G. Land Developers Private Limited
40		Search Report	The search is conducted with the concerned Sub Registrar office for 30 years from 1993 – 2023, copy of Search Report dated 25.09.2023 issued by Search Clerk is annexed hereto.

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

Signature of the Advocate



R C AGASIMANI

Advocate

R. C. Agasimani

Advocate

Bombay High Court
Office No.1, 3rd Floor, Kothari House,
Above Burma Burma Restaurant,
Abdul Razaq Allana Marg,
Fort, Mumbai-400023

Annexure-C
Certificate of title

We have examined the Original Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of Registered 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 Registered Mortgage is created, it will satisfy the requirements of creation of Equitable Mortgage and we further certify that:

2. We 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. We confirm having made a search in the Land/ Revenue records. We 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, Wakf Board (wherever applicable). We do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. We are liable /responsible, if any loss is caused to the Bank due to negligence on our part or by our 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, we 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 Search Report for the period from 1993 to till date pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances.
6. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower, M/s. D.G. Land Developers Private Limited
7. 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) Not applicable.
8. Minor/(s) and his/ their interest in the property/(ies) is to the extent of _(Specify the share of the Minor with Name). (Strike out if not applicable) Not applicable.

9. We certify that M/s. D.G. Land Developers Private Limited have an absolute, clear and Marketable title over the Schedule property/ (ies). We further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.
10. It is advisable to obtain the following title deeds/ documents and keep with the Bank in addition to the proposed registered mortgage in favour of the Bank.

Sr. No.	Date	Name & Nature of Document	Original/ Certified Copy/ Photo Copy
1.	22 nd June 1968	Mutation Entry No. 3618; whereby the said land to the share of Mr. Chandrakant Govind Raut.	Photocopy
2.	11 th September 1982	Mutation Entry No.4853 whereby the said Land got devolved upon the legal heirs of Mr. Chandrakant Govind Raut.	Photocopy
3.	12 th February 2003	Power of Attorney (Notarised under Sr. No. 722), executed by the Legal Heirs of Chandrakant appointing Mr. Hemant Ramesh Mhatre.	Photocopy
4.	14 th February 2012	Order bearing Ref. No. REV/D-1/T-(/NAP/Virar-Vasai/SR-104/2011 issued by the Collector of Thane granting permission for conversion of the subject Land for non-agricultural purpose;	Photocopy
5.	-	Mutation Entry No.12216, with respect to devolution of the entitlement of Mr. Dhanesh Chandrakant Raut into his legal heirs.	Photocopy
6.	14 th February, 2013	Power of Attorney (Sr. No.27/13), executed by Mr. Hemant Ramesh Mhatre appointing Mr. Yogesh Hiraji Patil	Certified Copy
7.	24th June 2014	Deed of Conveyance registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-5/3132/2014, executed between (i) Smt. Vasanti Chandrakant Raut, (ii) Smt. Smita Chandrakant Raut alias Smt. Smita Dattatray Bhoir, (iii) Smt. Sangeeta Chandrakant Raut alias Smt. Sangeeta Dhanesh Mhatre, (iv) Smt. Manisha Chandrakant Raut alias Smt. Manisha Salil Thakur and Mr. Hemant Ramesh Mhatre.	Photocopy

8.	26th June 2014	Deed of Conveyance registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-1/6018/2014, executed between Mr. Manoj Chandrakant Raut and Mr. Hemant Ramesh Mhatre.	Photocopy
9.	15th September 2014	Deed of Conveyance registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-1/8592/2014, executed between (i) Smt. Haripriya Dhanesh Raut, (ii) Smt. Anuli Dhanesh Raut represented through her mother, Smt. Haripriya Dhanesh Raut and and Mr. Hemant Ramesh Mhatre.	Photocopy
10.	-	Mutation Entry Nos. 12383, 12233 and 12231 recording name of Mr. Hemant Ramesh Mhatre against the said land consequent upon execution of aforesaid conveyances.	Photocopy
11.	27 th April 2017	Transfer Deed registered before the Sub-Registrar of Assurances under Sr. No. VSI-2-3240/2017, executed between Mr. Hemant Ramesh Mhatre and VVCMC	Photocopy
12.	-	Mutation Entry No.12661 whereby the name of VVCMC was recorded against portion of the said land.	Photocopy
13.	20 th November 2018	Revised Development Permission bearing Ref. No. VVCMC/TP/RDP/VP-0133/170/2018-19 issued by VVCMC.	Photocopy
14.	25 th January 2019	Development Agreement registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/1016/2019, executed between Mr. Hemant Ramesh Mhatre and M/s. D.G. Land Developers Private Limited	Original
15.	17 th March 2020	Revised Development Permission bearing Ref. No. VVCMC/TP/RDP/VP-0133/340/2019-20 issued by VVCMC	Photocopy
16.	9 th July 2020	Development Agreement registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/5394/2020 executed by Mr. Hemant Ramesh Mhatre in favour of M/s. D.G. Land Developers Private Limited	Original

17.	26 th June 2021	Revised Development Permission bearing Ref. No. VVCMC/TP/ RDP/VP-0133/219/2021-22 issued by VVCMC.	Photocopy
18.	31 st October 2022	Occupancy Certificate bearing Ref. No. VVCMC/TP/O.C./VP-0133/133/2022-23 issued by VVCMC	Photocopy
19.	-	RERA Certificate	Photocopy
20.	31 st October 2022	Approved Plans	Photocopy
21.	-	Latest Property Tax Payment Receipt	Photocopy

11. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.

12. **It is certified that the property is SARFAESI compliant.**



SCHEDULE OF THE PROPERTY
THE SAID PROPERTY

Commercial Building (Hospital)- Wing A comprising of Ground plus 3 upper floors, totally admeasuring 1151.04 sq. mtrs. of Built-Up area ("Building") in the Project known as SHEETAL ANJALI constructed over all those pieces and parcels of land admeasuring 2152.15 sq. mtrs in Survey No. 241 Hissa No.2 and land admeasuring 1675 sq. mtrs. in Survey 242 Hissa No.4 totally admeasuring 3659.84 sq. mtrs. (excluding area under existing Nalla admeasuring 167.31 sq. mtrs) lying being and situated at Village Virar, Taluka Vasai and District Palghar and within the area of Sub Registrar of Assurances at Vasai ("Land").

Signature of the Advocate



R C AGASIMANI

Advocate

R. C. Agasimani

Advocate

Bombay High Court,
Office No.1, 3rd Floor, Kothari House,
Above Burma Burma Restaurant,
Abdul Razaq Allana Marg,
Fort, Mumbai - 400023

ANNEXURE-1

TITLE FLOW

Property Description:

Commercial Building (Hospital)- Wing A comprising of Ground plus 3 upper floors, totally admeasuring 1151.04 sq. mtrs. of Built-Up area ("Building") in the Project known as SHEETAL ANJALI constructed over all those pieces and parcels of land admeasuring 2152.15 sq. mtrs in Survey No. 241 Hissa No.2 and land admeasuring 1675 sq. mtrs. in Survey 242 Hissa No.4 totally admeasuring 3659.84 sq. mtrs. (excluding area under existing Nalla admeasuring 167.31 sq. mtrs) lying being and situated at Village Virar, Taluka Vasai and District Palghar and within the area of Sub Registrar of Assurances at Vasai ("Land").

Title History:

By virtue of the title documents provided to us, we understand as follows:

- i. (i) Mr. Chandrakant Govind Raut, (ii) Mr. Madhusudan Govind Raut and (iii) Mr. Krishna Govind Raut ("Chandrakant & 2 Ors.") were the owners and possessors of certain agricultural lands lying being and situated at Village Virar, Taluka Vasai and District Palghar;
- ii. In pursuance of partition undertaken between Chandrakant & 2 Ors. Vide Vardi Application submitted before the Additional Tahsildar, Vasai; out of all the agricultural lands owned and possessed by Chandrakant & 2 Ors., lands *inter alia* bearing (i) Survey No. 241 Hissa No. 2 admeasuring 2540 sq. mtrs. and (ii) Survey No. 242 Hissa No. 4 admeasuring 2230 sq. mtrs. lying being and situated at Village Virar, Taluka Vasai and District Palghar ("Land") were transferred to the share of Mr. Chandrakant Govind Raut. Accordingly, his name was recorded in revenue records vide Mutation Entry No. 3618 dated 22nd June 1968;
- iii. On 28th April 1982, Mr. Chandrakant Govind Raut died intestate leaving behind him his legal heirs as (i) Smt. Vasanti Chandrakant Raut (wife), (ii) Shri. Manoj Chandrakant Raut (son), (iii) Shri. Dhanesh Chandrakant Raut (son), (iv) Smt. Smita Chandrakant Raut alias Smt. Smita Dattatray Bhoir (daughter), (v) Smt. Sangeeta Chandrakant Raut alias Smt. Sangeeta Dhanesh Mhatre (daughter), (vi) Smt. Manisha Chandrakant Raut alias Smt. Manisha Salil Thakur (daughter) ("Legal Heirs of Chandrakant") and accordingly lands *inter alia* the said Land got devolved upon them. Accordingly, their names were recorded in revenue records vide Mutation Entry No.4853 dated 11th September 1982;



- iv. Later on, by and under unregistered Power of Attorney dated 12th February 2003 (Notarised under Sr. No. 722), the Legal Heirs of Chandrakant appointed and nominated Mr. Hemant Ramesh Mhatre as their attorney towards lands *inter alia* the said Land; We have not been provided with this POA, however the said information has been captured from the recital of Development Agreement dated 25th January 2019.
- v. In pursuance of an application made by Mr. Hemant Ramesh Mhatre, Order dated 14th February 2012 bearing Ref. No. REV/D-1/T-(/NAP/Virar-Vasai/SR-104/2011 was issued by the Collector of Thane granting permission for conversion of the said Land for non-agricultural purpose;
- vi. Further, by and under unregistered Power of Attorney dated 14th February 2013 (Sr. No.27/13), Mr. Hemant Ramesh Mhatre appointed and nominated Mr. Yogesh Hirji Patil, granting him rights to admit execution and registration of such deeds and documents and such other rights and powers as mentioned therein.
- vii. Out of the said Legal Heirs of Chandrakant, Mr. Dhanesh Chandrakant Raut died intestate on 9th April 2014 leaving behind him his legal heirs as his wife (i) Smt. Haripriya Dhanesh Raut and daughter (ii) Smt. Anuli Dhanesh Raut. Accordingly, their names were recorded in revenue records vide Mutation Entry No.12216;
- viii. By and under below mentioned Deed of Conveyances, the said Legal Heirs of Chandrakant sold and transferred land *inter alia* the said Land in favour of Mr. Hemant Ramesh Mhatre for certain consideration and other terms and conditions mentioned therein:
- Deed of Conveyance dated 24th June 2014 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-5/3132/2014 executed by (i) Smt. Vasanti Chandrakant Raut, (ii) Smt. Smita Chandrakant Raut alias Smt. Smita Dattatray Bhoir, (iii) Smt. Sangeeta Chandrakant Raut alias Smt. Sangeeta Dhanesh Mhatre, (iv) Smt. Manisha Chandrakant Raut alias Smt. Manisha Salil Thakur and the same was recorded in revenue records vide Mutation Entry No.12383 dated 8th August 2015;
 - Deed of Conveyance dated 26th June 2014 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-1/6018/2014 executed by (i) Mr. Manoj Chandrakant Raut and the same was recorded in revenue records vide Mutation Entry No.12233 dated 8th November 2014; read with Rectification Deed dated 11th February 2006 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-2/903/2016 has been executed between the parties to rectify the error occurred with respect to the area of the land conveyed of the above-mentioned Deed of Conveyance dated 26th June 2014;

- Deed of Conveyance dated 15th September 2014 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VASAI-1/8592/2014, executed by (i) Smt. Haripriya Dhanesh Raut and (ii) Smt. Anuli Dhanesh Raut represented through her mother, Smt. Haripriya Dhanesh Raut and the same was recorded in revenue records vide Mutation Entry No.12231; read with Supplementary Agreement dated 28th July, 2015 registered before the Sub-Registrar of Assurances at Vasai under Sr. No.VASAI-1/7078/2015, whereby Vasanti Chandrakant Raut (mother of Late Dhanesh Chandrakant Raut) also conveyed her entitlement in the said land which was by oversight not mentioned in the above Deed of Conveyance dated 15th September 2014.
- ix. It appears to us that, Mr. Hemant Ramesh Mhatre decided to develop a portion of the said Land and accordingly applied for permission for development; Commencement Certificate dated 13th January 2015 bearing Ref. No. VVCMC/TP/CC/VP-0133/3654/2014-15 was issued by Virar Vasai City Municipal Corporation (“VVCMC”) by virtue of which development permission was granted to construct building comprising of Wing B, C and D.
- x. By and under Transfer Deed dated 27th April 2017 registered before the Sub-Registrar of Assurances under Sr. No. VSI-2-3240/2017, Mr. Hemant Ramesh Mhatre transferred an area for 12 meters wide DP Road Reservation viz. an area of 387.85 sq. mtrs in Survey No. 241/2 and PG Reservation having an area of 555 sq. mtrs. in Survey No. 242/4 in favour of Virar Vasai City Municipal Corporation (“VVCMC”) and accordingly the same was recorded in the revenue records vide Mutation Entry No. 12661;
- xi. We have been provided with the 7/12 Extract dated 16th June 2017 in respect of Survey No. 241/2 admeasuring 2540 sq. mtrs by virtue of which we understand that an area admeasuring 2152.15 sq. mtrs. is recorded in the name of Mr. Hemant Ramesh Mhatre and balance portion admeasuring 387.85 sq. mtrs. in the name of VVCMC;
- xii. We have been provided with the 7/12 Extract pertaining to Survey No. 242/4 dated 16th June 2017 by virtue of which we understand that out of total area admeasuring 2230 sq. mtrs., 1675 sq. mtrs. is recorded in the name of Mr. Hemant Ramesh Mhatre and balance 555 sq. mtrs. is recorded in the name of VVCMC;



- xiii. Accordingly, it appears to us that, Mr. Hemant Ramesh Mhatre became well seized and possessed of land i.e. on area admeasuring 2152.15 sq. mtrs in Survey No. 241/2 and 1675 sq. mtrs. in Survey 242/4 totally admeasuring 3827.15 sq. mtrs. ("Plot") post aforesaid transfer deed dated 27th April 2017. including area under existing Nalla admeasuring 167.31 sq. mtrs. Further, consequent upon deduction under DP Road Reservation, PG Reservation and existing Nalla as mentioned herein above, the total area available for the Development is 3659.84 sq. mtrs.
- xiv. Thereafter, Revised Development Permission dated 20th November 2018 bearing Ref. No.VVCMC/TP/RDP/VP-0133/170/2018-19 was issued by VVCMC granting permission to construct Residential cum Commercial Building No. 1, comprising of Wing A, B, C and D having total 4 shops, 9 offices, 1 hall and 116 flats consisting of total built-up FSI area of 5162.05 sq. mtrs. upon the said Plot and right to use the garden and way over the road and common facilities;
- xv. In pursuance of the aforesaid Revised Development Permission dated 20th November 2018 bearing Ref. No. VVCMC.TP/RDP/VP-0133/170/2018-19, Mr. Hemant Ramesh Mhatre availed right to develop the Plot and construct Commercial Building No. 1, Wing A, consisting of ground floor + 1 (part) upper floor, to be used for 4 shops, 9 offices and 1 hall comprising of total built-up area admeasuring 556.31 sq. mtrs. and Wing B, C and D to be used for residential flats comprising of total built-up area admeasuring 4605.74 sq. mtrs. built-up area
- xvi. By and under Development Agreement dated 25th January 2019 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/1016/2019, Mr. Hemant Ramesh Mhatre and transferred development rights of the Commercial Building No. 1, Wing A, consisting of Ground floor plus 1st Part Upper floor comprising of 4 Shops, 9 Offices and 1 Hall pertaining to total built-up area admeasuring 556.31 sq. mtrs. in favour of M/s. D.G. Land Developers Private Limited for certain consideration and other terms and conditions mentioned therein. Further, as per this development agreement, the right to mortgage the FSI granted herein has been permitted to the developer.
- xvii. Further, Revised Development Permission dated 17th March 2020 bearing Ref. No. VVCMC/TP/RDP/VP-0133/340/2019-20 has been issued by VVCMC granting permission to construct residential and commercial with shop line building Wing A, B, C and D having 116 Nos. of Flats, 4 shops, 9 offices and 3 halls; consisting of stilt + A wing comprising of ground plus 3 upper floors, wing B and C ground plus 10 upper floors and wing D comprising of ground plus 9 upper floors totally admeasuring 5756.78 sq. mtrs.; Vide this permission built up area of A wing was amended into 1151.04 sq. mtrs. and B, C and D wing was retained as 4605.74 sq. mtrs. built-up area.



- xviii. Further, by and under Development Agreement dated 9th July 2020 registered before the Sub-Registrar of Assurances at Vasai under Sr. No. VSE-2/5394/2020, Mr. Hemant Ramesh Mhatre transferred additional development rights in respect of Building No.1, Wing A, comprising of commercial spaces consisting of 2nd and 3rd floor upper floor totally admeasuring built-up area of 594.73 Sq. mtrs. (1151.04 sq. mtrs – 556.3 sq. mtrs.) in favour of M/s. D.G. Land Developers Private Limited for certain consideration and other terms and conditions mentioned therein. Further, as per this development agreement, the right to mortgage the built-up area granted herein has been permitted to the developer.
- xix. Further, on perusal of Development Agreement(s) mentioned hereinabove, it is observed that, the Developer got the development rights of the commercial building (Hospital) Wing A having total built-up area admeasuring 1151.04 sq. mtrs comprising of Ground plus 3 upper floors only and in the event of any additional construction is permissible at any time other than what is permitted hereinafter due to change in the rules or policy thereof or FSI of the locality, the same shall belong absolutely to the Owner i.e. Mr. Hemant Ramesh Mhatre and the Developer shall have no claim to any additional area or FSI or any such benefits unless and until granted by the Owner by registered documents in this regard.
- xx. Further, Revised Development Permission dated 28th June 2021 bearing Ref. No. VVCMC/TP/RDP/VP-0133/219/2021-22 has been issued by VVCMC granting permission to construct Wing A for commercial building (hospital) comprising of ground plus 3 upper floors and Wing B, C and D for residential building having 116 Nos. of Flats, comprising ground plus 10 upper floors for wing B and C and ground plus 9 upper floors for wing D; totally admeasuring 5756.78 sq. mtrs.; Vide this permission Wing A was entirely approved for commercial building (hospital), while retaining the built up area of A wing as 1151.04 sq. mtrs. and B, C and D wing as 4605.74 sq. mtrs. built-up area. Further it is also observed that the revised development permission duly approved herewith supersedes the earlier approved plans of Commercial Building (Hospital) Wing A only.
- xxi. We understand that the construction of the building was completed and accordingly, Occupancy Certificate dated 31st October 2022 bearing Ref. No. VVCMC/TP/O.C./VP-0133/133/2022-23 has been issued by the VVCMC for Hospital Building Wing-A comprising of Ground plus 3 upper floors admeasuring 1151.04 sq. mtrs. of built-up area as per built-up plan on land bearing S. No.241, H.No.2 and S.No.242, H. No.4 of Village Virar, Taluka Vasai, District Palghar.

OPINION:

Based upon title documents provided to us, we understand that the Development Rights admeasuring 1151.04 sq. mtrs. of the said Land was granted to, M/s. D.G. Land Developers Private Limited through registered Development Agreement(s) dated 25th January 2019 and 9th July 2020. We have caused searches in the office of Sub Registrar of Assurances at Vasai for a period of 30 years from 1993 to 2023, and have not observed any adverse transaction as per available records.

Subject to what is stated hereinabove (particularly clause no. (xix) above) and relying on the documents submitted to us and the search caused in the concerned Sub-registrar's office, we are of the opinion that, M/s. D.G. Land Developers Private Limited hold valid ownership rights in respect of the said Commercial Building (Hospital) Wing-A comprising of Ground plus 3 upper floors in the Project known as SHEETAL ANJALI constructed over the said Land.

Signature of the Advocate



R C AGASIMANI

Advocate

R. C. Agasimani

Advocate

**Bombay High Court
Office No.1, 3rd Floor, Kothari House,
Above Burma Burma Restaurant,
Abdul Razaq Allana Marg,
Fort, Mumbai-400023**



CHALLAN
MTR Form Number-6



GRN	MH008577098202324E	BARCODE	[Barcode]				Date	25/09/2023-19:26:26	Form ID	
Department	Inspector General Of Registration				Payer Details					
Type of Payment	Search Fee Other Items				TAX ID / TAN (If Any)					
					PAN No.(If Applicable)					
Office Name	VSI2_VASAI NO 2 JOINT SUB REGISTRAR				Full Name	Adv R. C. Agasimani				
Location	PALGHAR									
Year	2023-2024 One Time				Flat/Block No.	Survey Nos. 241-2 and 242-4				
Account Head Details				Amount In Rs.	Premises/Building					
0030072201	SEARCH FEE			750.00	Road/Street	Village Virar, Taluka Vasai				
					Area/Locality	Dist Palghar				
					Town/City/District					
					PIN					
					Remarks (If Any)	Search for a period of 30 years i.e. from 1993 to 2023				
					Amount In	Seven Hundred Fifty Rupees Only				
Total				750.00	Words					
Payment Details	STATE BANK OF INDIA				FOR USE IN RECEIVING BANK					
Cheque/DD Details					Bank CIN	Ref. No.	00040572023092579352	CKY1219099		
Cheque/DD No.					Bank Date	RBI Date	25/09/2023-19:27:18	Not Verified with RBI		
Name of Bank					Bank-Branch	STATE BANK OF INDIA				
Name of Branch					Scroll No. , Date	Not Verified with Scroll				

Department ID :

Mobile No. : 9833032234

NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document

सदर चालान "टाइप ऑफ पेमेंट" मध्ये नमूद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करताच्या दस्तांसाठी लागू नाही.