

VALUATION REPORT

Of

**MR. KAUSHIK MEHTA & MRS. JALPA MEHTA
MR.NIMESH MEHTA & MRS.VATSALA MEHTA**

At

"Tatva In Prayyan", B-Wing,
Flat No. 1902, 19th Floor,
Dattapad Road, Village. Magathane,
Borivali (E), Mumbai, 400 066

For,

STATE BANK OF INDIA, BRANCH- CHINCHPOKALI

BY

Vinod P. Talathi

Govt. Approved Valuer & Chartered Engineer

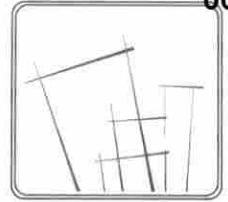
Corporate Office : 305 B, Poseidon Uptown Avenue, Back side of
Karnala Sports Academy, 52 Bungalow, Panvel, Tal. Panvel, Dist. Raigad

Mobile: 9422433557/9096606240

Email: vtalathi500@gmail.com

Vinod P. Talathi

B.E. (Civil), MIE
 Govt. Approved Valuer & Chartered Engineer
 IBBI Reg. No. : IBBI/RV/07/2018/10512
 (Govt. Reg. No. : CAT No. I - 203 of 2013-2014)

**VALUATION REPORT**

VT/PNL/SBI/19-20/03/293

Date :- 13/03/2020

Name & Address of Branch : State Bank Of India. - Chinchpokli Branch

Name of Customer (s) / Borrowal unit: **Mr. Kaushik Mehta**
Mrs. Jalpa Mehta
Mr. Nimesh Mehta &
Mrs. Vatsala Mehta.
(for which valuation report is sought)

1. Customer Details

- a) *Owner Name of the Property* Mr. Kaushik Mehta
 Mrs. Jalpa Mehta
 Mr. Nimesh Mehta &
 Mrs. Vatsala Mehta.
- b) *Survey in presence of* Mr. Narendra. (Site Office)
- c) *Application No.* --

2. Property Details

- a. *Address* Flat No. 1902, B-Wing, 19th Floor, "Tatva In Prayyan",
 Dattapada Road, Village. Magathane, Borivali (E),
 Mumbai 400 066
- b. *Landmark / Google Map* Near Oberoi Sky City
- c. *S.No., H.NO., C.T.S.N.* S.No 132(part), 134, H.No 1, C.T. S. No. 68 A
- d. *Independent access/approach to the property, etc.* Yes

3. Document Details

		Name of Approving Auth.	Approval No
Approval Plan	No		
Building Plan	No	N.A.	N.A.
Commencement Certificate	Yes	Mg	CHE/A/4789/BP(WS)/AR valid upto 2/9/2018

List of Documents-

- **Agreement for Sale** dated 17/02/2020 between Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar (**The Vendor**) & Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta (**Purchaser**)
- **Index II** Regn No.2138/2020 On Dated 17/02/2020
 Agreement Value-1,50,00,000/-, Government Value-1,47,11,000/-,
- **RERA** P51800004498

Thane : FA-14 (Mezzanine), Youdian, Lake City Mall, Kapurbawadi, Thane (W) - 400 607. **M. :** 911212783 / 9112127784

Panvel : 305 B, Poseidon Uptown Avenue, Back side of Karnala Sports Academy, San Nagar

Panvel, Tal- Panvel, Dist-Raigad. **M. :** 9096606240

Dapoli : At. Post Jalgaon (Bazarpeth), Tal. Dapoli, Dist. Ratnagiri. **M. :** 8485063557 / 02356283292

Email : vtalathi500@gmail.com



4. Physical Details						
		Actual		As per Sale Deed / TIR		
i.	Adjoining Properties					
	East	Open Road		--		
	West	A- Wing Of Tatva Prayyan		--		
	North	Open Road		--		
	South	Open Road		--		
ii.	Matching of Boundaries	Not given in sale deed				
iii.	Plot demarcated	Yes				
iv.	Approved land use	Yes				
v.	Type of Property	Flat				
vi.	No. of rooms	Living Room	Bed Room	Bath	WC	Kitchen
		1	3	2	2	1
vii.	Total No. of Floors	Basement + 2Podium + Stilt + 21 Upper Floors				
viii.	Floor on which the property is located	19 th Floor				
ix.	Approx. age of the Property	Under Construction (90% Work Completed)				
x.	Residual age of the property	60 Years (After Completion of Building)				
xi.	Type of structure – RCC framed / stone / BB masonry	RCC Framed				
xii.	Flooring	Vitrified (Proposed)				
xiii.	Lift.	Yes (2 Nos.)				
5. Tenure / Occupancy Details						
	State of Tenure - Owned / Rented	No. of years of Occupancy	Relationship of tenant or Owner			
		Under Construction	--			
6. Stage of Construction						
	Stage of Construction	Under Construction / Completed	If under construction, extent of completion			
	90%	Under Construction	Electric Fitting work & Finishing Work in progress.			
7. Violations if any observed						
	Nature and extent of violation	Nil				
8. Area Details of the property						
		Carpet area in sq. ft.	Built-up area in sq. ft.	Saleable Area (50% Loading on C.A.)		
	Area (As per Index II)	1028 Sq.ft	1131 Sq.ft	1542 Sq.ft.		
	Area considered for Valuation – Flat No. 1902- 1542 Sq.ft (Saleable Area)					
9. Remark						
	❖ The Said property is Residential Flat.					
	❖ The Said Flat is Under construction.					
	❖ All the civic amenities are within close proximity of the building.					
	❖ Included 2 Car Parking Having No.82 & 83 admeasuring 248 Sq.ft Carpet Area at Stilt Level.					
10. Valuation - Methodology of valuation						
	The valuation of the residential flat is based on the present market value of the premises depending on the condition, location and other infrastructural facilities available at and around the said residential flat. We have considered the valuation on Saleable of the said flat.					



The realizable value of the said residential premises is considered at 90% of the present market value, while the forced sale value for the said residential premises is considered at 80% of its present market value.

i)	<i>Guideline Rate obtained from Registrar's office / State Govt. Gazette/Income Tax Notification</i>	Rs. 1,14,800/- per Sq.mtr. i.e. Rs. 10,665/- Sq.ft.		
		Flat is on 19 th Floor, so rate will increase by 10% i.e. 11,732/-		
ii).	<i>In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.</i>	We have considered prevailing Market Rate /Price from local estate agents & that from property search sites - viz magickbricks.com, 99acres.com, makaan.com, etc.		
d)	Summary of Valuation	Built Up area in sq. ft.	Unit Rate in Rs.	Total Value in Rs.
i.	<i>Guideline Value (Stamp Duty Ready Reckoner Rate - 2019-20).</i>	1131 Sq.ft	11,732/-	Rs. 1,32,68,892/-
	Fair Market Value	Saleable area in sq. ft.	Unit Rate in Rs.	Total Value in Rs.
ii.	A. Flat No. 1902	1542	16,700/-	2,57,51,400/-
	B. Car Parking			14,00,000/-
	Total (A+B)			2,71,51,400/-
	Fair Market Value	Rs. 2,71,51,400/-		
iii.	Realizable Value	Rs. 2,44,36,260/-		
iv.	Forced / Distress Sale value	Rs. 2,17,21,120/-		
v.	Insurable Value	Rs. 27,14,400/-		
vi.	Rental Value	Rs. 56,565/- Monthly		

11. Assumptions / Remarks

i.	<i>Qualification in TIR / Mitigation suggested, if any</i>	TIR not provided.
ii.	<i>Property is SARFAESI compliant:</i>	Yes
iii.	<i>Whether property belongs to social infrastructure like hospital, school, old age home etc.</i>	No
iv.	<i>Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged.</i>	Not Known
v.	<i>Details of last two transactions in the locality / area to be provided, if available.</i>	No
vi.	<i>Any other aspect which has relevance on the value or marketability of the property.</i>	The said property is one of well-known building in Mumbai.
vii.	<i>Longitude & Latitude of the property</i>	Longitude - 72°51'48" Latitude - 19°13'11"



Vinod P. Talathi

B.E. (Civil), MIE
 Govt. Approved Valuer & Chartered Engineer
 (Govt. Reg. No. : CAT No. I - 203 of 2013-2014)

**12. Declaration**

It is declared that:

- i. The property was inspected by our Associate on 07/03/2020.
- ii. We do not have any direct/indirect interest in the above property.
- iii. The information furnished herein is true and correct to the best of our knowledge.
- iv. We have submitted Valuation report directly to the bank.

Wealth Tax Registration No. CAT NO. I-203 of 2013-14, vide their letter , Ref. No. PN/CC-II/Tech/34AB/VPT-126/2013-14/1862 DATED 22/11/2013

Name of Valuer association of which I am a bonafide member in good standing

Name & Address of the Valuer.

305B, Poseidon Uptown Avenue,
 Back Side of Karnala Sport Academy,
 52 Bungalow, Panvel, Tal-Panvel,
 Dist- Raigad

Date. 13/03/2020

Mobile No: - 9096606240

Email - vtalathi500@gmail.com




V. Talathi

VINOD TALATHI
 Govt. Approved Valuer.

Corporate Office : 305 B, Poseidon Uptown Avenue, Back side of Karnala Sports Academy, 52 Bungalow, Panvel,
 Tal. Panvel, Dist. Raigad, **Mobile :** 9422433557


Regd. Office : At Post Jalgaon (Bazarpeth), Tal. Dapoli, Dist. Ratnagiri. **Tel. :** (R) 02358 - 282392 **(O) :** 02358 - 283292
Mobile : 9096606240 **Email :** vtalathi500@gmail.com

Stamp Duty Ready Reckoner Rate - 2019-20



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

बाजारमूल्य दर पत्रक

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Year 20192020 ▾

Annual Statement of Rates

Language English ▾

Selected District मुंबई(उपनगर) ▾

Select Village मागाठाणे (वोरिवली) ▾

Search By • Survey No Location

Enter Survey No

उपविभाग	खुली जमीन	निवासी सदनिका	ऑफीस	दुकाने	औद्योगिक	एकक (Rs./)	Attribute
86/389-भुभाग: उत्तरेस राजेंद्रनगर समोरील 36.60 मी.त्रि.यो. रस्ता, पूर्वेस द्रुतगती मार्ग, दक्षिणेस गावाची सीमा व पश्चिमेस रेल्वे लाईन.	55400	114800	157300	210100	114800	चौरस मीटर	सि.टी.एस. नंबर



PHOTOGRAPHS



LOCATION MAPS



RECEIPT

RECEIVED from the Purchaser **(1) MR. KAUSHIK MEHTA, (2) MRS. JALPA MEHTA, (3) MR. NIMESH MEHTA AND (4) MRS. VATSALA MEHTA** a sum of **Rs. 40,37,500/- (Rupees. Forty Lakhs Thirty Seven Thousand Five Hundred Only)** being the **Part consideration** amount in respect of Flat No.1902, 'B' wing on 19th floor in project known as **Tatva** in 'Prayaan' situated at **Dattapada Road, Borivali (East), Mumbai 400 066**, as per the terms of this agreement.

The said amount is received by me in the following manner:-

Sr. No.	Amount	Pay Order No.	Date	Bank	Branch	Received by
1	Rs. 40,37,500/-	864353	15/07/2020	Kotak Mahindra Bank	Veera Desai Road	Mr. Pritam Sanjay Mashilkar
						Mr. Pranjal Sanjay Mashilkar
	Rs. 40,37,500/-	Rupees. Forty Lakhs Thirty Seven Thousand Five Hundred Only				

We say received Rs. 40,37,500/-

Pritam Sanjay



Pranjal Sanjay

(PRITAM SANJAY MALSHILKAR & PRANJAL SANJAY MASHILKAR)

Note: Validity of Receipt Subject to Realisation of Cheque/PO/DD

V.S. Legal Associates

S. V. Lad

Advocates High Court

1A & 5, 5/A, 4th Floor, Kamanwala Chamber,
Premises Co-op. Society Ltd.
Sir P. M. Road, Mumbai 400 001
Tel. : 91-022-66316626
Tel. No. : 91-022-617559/60
Email Id: vs_legal@yahoo.co.in

VS/SBI/SER/Chinchpokali /1540/2020

Date 02/03/2020

To,

The Asst. General Manager,
State Bank of India,
Chinchpokali,

Sir,

A/c. Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala
Mehta

MEMORANDUM OF COST

Professional Charges for taking Search Prepared the Search Report	Rs.3250.00
Search Charges	Rs. 750.00
Total	Rs.4000.00


For V. S. Legal Associates

Advocate



CHALLAN
MTR Form Number-6

023

GRN	MH012826986201920E	BARCODE			Date	02/03/2020 18:41:26	Form ID
Department	Inspector General Of Registration			Payer Details			
Type of Payment	Search Fee			TAX ID / TAN (If Any)			
	Other Items			PAN No.(If Applicable)			
Office Name	BRL2_JT SUB REGISTRAR BORIVALI 2			Full Name	ADV Shirish Lad		
Location	MUMBAI			Flat/Block No.			
Year	2019-2020 One Time			Premises/Building			
Account Head Details		Amount In Rs.	Road/Street				
0030072201 SEARCH FEE		750.00	Area/Locality				
			Town/City/District				
			PIN				
			Remarks (If Any)				
			VILLAGE MAGATHANE SURVEY NO. 68A SINCE 1991 TO 2020 30				
			YEARS				
			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	00040572020030274313	IKOAMIUPW4	
Cheque/DD No.		Bank Date	RBI Date	02/03/2020:18:24:42	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 :

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

Mobile No 9867267216

संदर्भ के लिए राज्य ऑफ रेजिस्ट्रार जनरल नमूने कारणों के लिए है। इतर कारणों के लिए नोटाई न करवाया जा सकता है।

To be changed**V.S. Legal Associates****S. V. Lad***Advocates High Court*

1A & 5, 5/A, 4th Floor, Kamanwala Chamber,
Premises Co-op. Society Ltd.
Sir P. M. Road, Mumbai 400 001
Tel. : 91-022-66316626
Tel. No. : 91-022-617559/60
Email Id: vs_legal@yahoo.co.in

VS/SBI/SER/Chinchpokali /1540/2020

Date 02/03/2020

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, Chinchpokali Branch
	b) Reference No. and date of the letter under the under the cover of the documents tendered for scrutiny	By Hand
	c) Name of the Borrower.	Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta
2.	a) Name of the Unit/ Concern/ Company/ person offering the property/(ies) as security.	Flat
	b) Constitution of the unit/concern/person offering the property for creation of charge.	Joint Owners
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.	Borrowers
3.	Complete or full description of the immovable property/(ies) offered as security including the following details.	Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19 th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan" constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District
	a) Survey No.	Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A
	b) Door no. (in case of house property)	Flat No. 1902
	c) Extent/ area including plinth/ built up area in case of house property	Admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI)
	d) Locations like name of the place, village, city, registration, sub-district etc.	Village Magathane, Tal. Borivali, Mumbai Suburban District
4.	a) Particulars of the documents scrutinized- serially and chronologically	Mentioned herein under
	b) Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified. Note : Only originals or certified extracts from the registering/land/ revenue/ other authorities be examined.	Mentioned herein under



Sr. No.	Date of Document	Name of the parties	Original/ Certified Photocopy/ true copy
A.	17/02/2020	Agreement for Sale executed between Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar and Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta, Document Registered under Sr. No. BRL-5/2138/2020	Photo copy
B.	17/02/2020	Registration Receipt No.2356/2020	Photo copy
C.	17/02/2020	Index-II	Photo copy
D.	05/02/2019	Agreement for Sale executed between M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain and Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar Document Registered under Sr. No. BRL-5/1824/2019	Photo copy
E.	05/02/2019	Registration Receipt No. 1965/2019	Photo copy
F.	05/02/2019	Index-II	Photo copy
G.	15/02/2018	Agreement for Sale executed between M/s. Gitanjali Infratech Ltd and M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain Document Registered under Sr. No. BRL-5/2047/2018	Photo copy
H.	15/02/2018	Registration Receipt No. 2227/2018	Photo copy
I.	15/02/2018	Index-II	Photo copy
J.	19/07/2012	IOD Order issued by MCGM	Photo copy
K.	03/09/2010	Commencement Certificate issued by MCGM	Photo copy
L.	04/08/2011	Title Certificate issued by the Local Advocate	Photo copy
M.	21/11/2012	Special Power of Attorney executed by Gitanjali Infratech Ltd it's through director Mr. Sivaraman Nair in favor of Mr. Minesh Shah & others	Photo copy
N.	21/11/2012	Registration Receipt No. BDR-4/770/2012	Photo copy
O.	09/02/2017	Construction Work Agreement executed between M/s. Gitanjali Infratech Ltd and M/s. Aakar Constructions	Photo copy
P.		Property Card	Photo copy
5.(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 receipt along with the TIR		No Instruction



(b)	(i) Whether all pages in the certified copies of title documents which are obtained directly from Sub-Registrar's office have been verified page with the original documents submitted?	As above ✓
	(ii) Where the certified copies of the title documents are not available the copy provided should be compared with the original to ascertain whether the total page numbers in the copy tally page by page with the original produced. (In case originals title deed is not produced for comparing with the certified or ordinary copies should be handled more diligently & cautiously)	As above ✓
6	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?	Partly available with concern Records
	b) If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Yes
	c) Whether the genuineness of the stamp paper is possible to be got verified from online portal and if so whether such verification was made ?	Yes ✓
7.	a) Property offered as security falls within the Jurisdiction of which sub - registrar office?	Borivali ✓
	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 office ?	Sub Registrar Assurance at Borivali & Bandra ✓
	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?	As stated herein under ✓
8.	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. And 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)	As state hereunder



After going through the documents made available to us, it is observed that M/s. Khatau Junkar Ltd was owner of the property bearing Survey No. 132 (Pt), 134/1 (Pt) & CTS No. 68-A admeasuring area 7937.80 sq. mtrs at Village Magathane, Tal. Borivali, Mumbai Suburban District

By an Agreement dated 29/11/1988 the said M/s. Khatau Junkar Ltd agreed to sell convey & transfer the said land alongwith structures standing thereon to M/s. Rogers & Co. Pvt. Ltd and M/s. Khatau Junkar Ltd and M/s. Rogers & Co. Pvt. Ltd filed necessary statement in form No. 37 (1) u/s 269 UC Chapter XXC of the Income Tax Act 1961 with the Appropriate Authority Income Tax Department Mumbai

The said Appropriate Authority, Greater Mumbai by and under an order dated 20/02/1989 u/s 269 UD Income Tax Act ordered to purchase the said property by the Central Govt. Government has purchased all the right title and interest in the said property.

Under the instructions of the Chief Commissioner, Income Tax the auction of the said property took place on 17/05/1989 and the said property was knocked down in favor of M/s. Gitanjali Gems Ltd was declared as purchaser.

By a Conveyance deed dated 07/12/1989 the said The President of India through Central Board of Taxes conveyed and transferred the abovesaid property to M/s. Gitanjali Gems Ltd on the terms and conditions contained therein. which is duly registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. PBBJ/4489/1990 dated 02/04/1990

By a Conveyance deed dated 03/05/2011 the said M/s. Gitanjali Gems Ltd conveyed the said property to the Gitanjali Infratech Limited on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Borivali under Sr. No. BDR-5/3735/2011 dated 03/05/2011.

By a Mortgage Deed dated 19/09/2011 the said Gitanjali Infratech Limited mortgaged the abovesaid property Survey No. 132 (Pt), 134/1 (Pt) & CTS No. 68-A admeasuring area 7937.80 sq. mtrs to Bank of Baroda on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Borivali under Sr. No. BRL2/8088/2011 Dated 21/09/2011

The Mumbai Municipal Corporation vide its IOD letter bearing No. CHE/A-4789/BP (WS) AR dated 19/07/2012 and Commencement Certificate bearing No. CHE/A-4789/BP(WS) AR dated 03/09/2010 and further amended on 22/10/2013 to commence construction of building consisting 1st + 16th floor on the said property

By an Construction Work Agreement dated 09/02/2017 executed the said M/s. Gitanjali Infratech Ltd to construct project known as tatva consisting 2 Wings Prayaan & Urja comprising 21st Floor Of Prayaan & 20th Floor for Urja with Basement & 3 level Podium M/s. Aakar Constructions, on the terms and conditions contained therein

In view of the above, Gitanjali Infratech Limited the said commenced construct the building known as "TATVA" on the said property.

By an Agreement for Sale dated 15/02/2018 executed the said M/s. Gitanjali Infratech Ltd agreed to sell the Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the said building to M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Borivali under Sr. No. BRL-5/2047/2018 dated 15/02/2018



[Handwritten signature]

[Handwritten notes: 3, Gitanjali Infratech Developers]

By an Agreement for Sale dated 05/02/2019 executed between M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain agreed to sell the said flat in the said building to Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Borivali under Sr. No. BRL-5/1824/2019 dated 05/02/2019

By an Agreement for Sale dated 17/02/2020 executed the said Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar agreed to sell the said flat in the said building to Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta, on the terms and conditions contained therein which is duly registered with the Sub-Registrar of Assurances at Boirvai under Sr. No. BRL-5/2138/2020 dated 17/02/2020

Under
Construct
Property

9.	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.)	Flat Ownership ✓
10	If leasehold, whether;	Not Applicable ✓
	a) lease Deed is duly stamped and registered	
	b) 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
11.	If Govt grant/ allotment/Lease-cum/Sale Agreement, whether;	No ✓
	a) grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions,	
	b) The mortgagor is competent to create charge on such property.	Not Applicable
	c) Whether 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
12	a) Such right is heritable and transferable,	No ✓
	b) Mortgage can be created.	Not Applicable ✓
13	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



14	If the property has been transferred by way of Gift/Settlement Deed, whether:	
	a) The Gift/Settlement Deed is duly stamped and registered;	No /
	b) The Gift/Settlement Deed has been attested by two witnesses;	Not Applicable
	c) The Gift/Settlement Deed transfers the property to Done;	Not Applicable
	d) Whether the Done has accepted the gift by signing the Gift/Settlement Deed or by a separated writing or by implication or by actions;	Not Applicable
	e) Whether there is any restriction on the Donor in executing the gift/settlement deed in question;	Not Applicable
	f) Whether the Done is in possession of the gifted property;	Not Applicable
	g) 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
	h) Any other aspect affecting the validity of the title passed through the gift/settlement deed.	Not Applicable
15.	a) In case of partition/family settlement deeds, whether the original deed is available for deposit. If not the modality/procedure to be followed to create a valid and enforceable mortgage.	No /
	b) Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.	Not Applicable
	c) Whether the partition made is valid in law and the mortgagor has acquired a mortgagable title thereon.	Not Applicable
	d) 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
	e) 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
16.	Whether the title documents include any testamentary documents /wills? (a) In case of wills, whether the will is registered will or unregistered will?	No /
	(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? (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
17.	(a) Whether the property is subject to any wakf rights?	No ✓
	(b) Whether the property belongs to church/ temple or any religious/other institutions having any restriction in creation of charges on such properties?	Not Applicable
	(c) Precautions/ permissions, if any in respect of the above cases for creation of mortgage?	Not Applicable
18.	a) Where the property is a HUF/joint family property, 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.	No ✓
	b) Please also comment on any other aspect which may adversely affect the validity of security in such cases?	Not Applicable
19.	(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 so 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
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.	No Restriction ✓



	(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.	NA
21.	Whether the property is affected by any local laws or other regulations having a bearing on the creation security (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.),	Not Applicable/
22.	(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 outcome
23.	(a) Whether the property is involved in or subject matter of any litigation which is pending or concluded?	No //
	(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.	Not Applicable
24.	(a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.	No /
	(b) Property belonging to partners, 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.	Not Applicable
25(a)	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.	No /
(b)	i) Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm?	Not Applicable /



	ii) 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)?	Not Applicable
	iii) Whether the above search of charges reveals any prior charges/encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller) ?	Not Applicable
	iv) if the search reveals encumbrances/charges whether such charges/encumbrances have been satisfied	Not Applicable
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.	Not Applicable
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.	Not Applicable
	(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 Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).	Special Power of Attorney dated 21/11/2012 executed by the Gitanjali Infratech Ltd it's through director Mr. Sailesh Goyal & Mr. Sivaraman Nair in favor of Mr. Narendra Talwalkar, Mr. Yuvraj Chandrawat & Mr. Minesh Shah is duly registered with the Sub-Registrar of Assurances Andheri under Reg. No. 770/2012 dated 21/11/2012
	(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.	Not available
	(e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA. i) Whether the original POA is verified and the title investigation is done on the basis of original POA?	Not verify
	ii) Whether the POA is a registered one? iii) Whether the POA is a special or general one?	Yes It is General



	iv) Whether the POA contains a specific authority for execution of title document in question?	Yes
	(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?)	Not revoked which ascertained from the declaration annexed to the said agreement
	(g) Please comment on the genuineness of POA?	The POA is genuine
	(h) The unequivocal opinion on the enforceability and validity of the POA?	As stated above
28.	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.	The said Power of Attorney is properly executed /
29.	If the property is a flat/apartment or residential/commercial complex, check and comment on the following: a) Promoter's/Land owner's title to the land/ building;	Ownership Rights /
	b) Development Agreement/Power of Attorney;	As above
	c) Extent of authority of the Developer/builder;	Sale
	d) Independent title verification of the Land and/or building in question;	Independent the title of the said Apartment verify in the SRO /
	e) Agreement for sale (duly registered);	Yes /
	f) Payment of proper stamp duty;	Yes /
	g) Requirement of registration of sale agreement, development agreement, POA, etc.;	Not Applicable
	h) Approval of building plan, permission of appropriate/local authority, etc.;	Commencement Certificate dated 03/09/2010 /
	i) Conveyance in favour of Society/ Condominium concerned;	Not Yet
	(j) Occupancy Certificate/allotment letter/letter of possession;	Under Construction /
	(k) Membership details in the Society etc.;	Under Construction /
	(l) Share Certificates;	As Above /
	(m) No Objection Letter from the Society;	NOC letter to be obtained from the Gitanjali Infratech Ltd for creating equitable mortgage. <i>legd.</i>



	(n) All legal requirements under the local/Municipal laws, regarding ownership of flats/ Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.;	Complied
	(o) Requirements, for noting the Bank charges on the records of the Housing Society, if any;	Yes with Builder
	(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
30.	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	We have conducted search for 30 years in Sub Registrar office at Borivali & noticed that there are no encumbrance on this property.
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.	1991 to 2020 No encumbrance reflected therein.
32.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Paid
33.	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
34.	Details of RTC extracts/mutation extracts/ Katha extracts pertaining to the property in question.	Not Applicable
35.	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	Not Applicable
36.	a) Whether the property offered as security is clearly demarcated?	Plz refer valuer report
	b) Whether the demarcation/ partition of the property is legally valid?	As above
	c) Whether the property has clear access as per documents?	As above
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;	Not Produced



	b) Document in relation to water connection;	Not Produced
	c) Document in relation to Sales Tax Registration, if any applicable;	Not Applicable
	d) Other utility bills, if any.	Not Produced
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.	Valuation report not produced ✓
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 not produced ✓
40	Any bar/restriction for creation of mortgage under any local or special enactments, details of proper registration of documents, payment of proper stamp duty etc.	Not Restriction
41	Whether the Bank will be able to enforce SARFESI Act, if required against the property offered as security?	Yes ✓
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.	Original documents are available ✓
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.	Not Applicable
44	Additional aspects relevant for investigation of title as per local laws.	N.A ✓



45	Additional suggestions, if any to safeguard the interest of Bank/ensuring the perfection of security.	<p>➤ Before sanctioning the said loan to the prospective Purchasers/Borrower the Bank Should ascertain the existence and present status of the status flat/ Building.</p> <p>➤ Before disbursal of the loan kindly cross verify NOC-Cum Mortgage noting letter issued by the Builder. Regd</p> <p>➤ Upon creation of mortgage, the charge should be recorded in the record of the society by obtaining letter to that effect from Builder</p> <p>➤ In View of the Various Fraudulent instant, it is notice that the borrower/guarantor presents original the documents alongwith the proposal, borrower at the time of the creation of mortgage borrower. Guarantors deposit colur/ fabricated/ forged title deed, in the above backdrop bank is advised to kindly verify the genuineness of the Title Deed</p>
46	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta
47	1) Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act, 2016?	Yes
	2) Whether the Project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished. Whether the registered agreement for Sale as prescribed in the above Act/Rules there under is executed?	<p>The M/s. Gitanjali Infratech Ltd has registered this project under the Provision of the Real Estate (Regulation and Development) Act 2016 (RERA) with the Real Estate Regulatory Authority 28/12/2018 valid up to 31/12/2019</p> <p>Yes</p> <p>RERA NO. P 51200004498</p>
	3) 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?	Yes

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

Date: 02/03/2020

Place: Mumbai

Signature of the Advocate



Annexure C

CERTIFICATE OF TITLE

I have examined the photocopies of the title deed the which are 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:

1. 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.
2. 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, Wakf Board (wherever applicable I do not find adverse which would prevent the Title Holders from creating availed 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. **No Encumbrances noticed** ✓
3. 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.
4. There no prior Mortgage/charges/Encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1991 to 2020 pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances, Subject to above
5. 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)
6. 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)
7. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta, subject to above clause 2.
8. I certify that Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta 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, subject to above clause 2.
9. It is certified that the property is SARFAESI compliant.

In case of creation of Mortgage by Deposit of title deeds, we certify that the deposit of following title deeds/ documents would create a valid and enforceable mortgage.



BoB
Charge

A.	17/02/2020	Agreement for Sale executed between Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar and Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta, Document Registered under Sr. No. BRL-5/2138/2020	Original
B.	17/02/2020	Registration Receipt No.2356/2020	Original
C.	17/02/2020	Index-II	Original
D.	05/02/2019	Agreement for Sale executed between M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain and Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar Document Registered under Sr. No. BRL-5/1824/2019	Original
E.	05/02/2019	Registration Receipt No. 1965/2019	Original
F.	05/02/2019	Index-II	Original
G.	15/02/2018	Agreement for Sale executed between M/s. Gitanjali Infratech Ltd and M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain Document Registered under Sr. No. BRL-5/2047/2018	Original
H.	15/02/2018	Registration Receipt No. 2227/2018	Original
I.	15/02/2018	Index-II	Original
J.	03/09/2010	Commencement Certificate issued by MCGM	Photo copy
K.	28/12/2018	RERA Registration Certificate	Photo copy
L.	-----	NOC issued by M/s. Gitanjali Infratech Ltd for creating equitable mortgage	Original

Roc form BOB.

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

SCHEDULE OF THE PROPERTY/IES

Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan" constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District

Place : Mumbai

Date : 02/03/2020

Signature of the Advocate

SEARCH REPORT

Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan' constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District (hereinafter referred to as the said property, Shop, Flat & Bungalow for brevity's sake)

OWNERS: Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta

THIS IS TO CERTIFY THAT I have taken search in respect of the above said property for the period of 30 of 1991 to 2020 in the Office of Sub-Registrar Borivali & Bandra which is as follows:

Year :-

1991	Pages Torn	
1992	Nil	
1993	Nil	
1994	Nil	
1995	Nil	
1996	Nil	
1997	Nil	
1998	Nil	
1999	Nil	
2000	Nil	
2001	Nil	
2002	Nil	
2003	Nil	
2004	Nil	
2005	Nil	
2006	Nil	
2007	Nil	
2008	Nil	
2009	Nil	
2010	Nil	
2011	Entry in Index II Conveyance deed dated 03/05/2011 Survey No. 132 (Pt), 134/1 (Pt) & CTS No. 68-A admeasuring area 7937.80 sq. mtrs M/s. Gitanjali Gems Ltd And Gitanjali Infratech Limited Sr. No. BDR-5/3735/2011 dated 03/05/2011	
2012	Nil	
2013	Nil	
2014	Nil	
2015	Nil	
2016	(Record not maintain properly)	
2017	(Record not maintain properly)	
2018	Entry in index-II (Record not maintain properly) Agreement for Sale dated 15/02/2018 Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19 th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan' constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District M/s. Gitanjali Infratech Ltd and M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah	

	Hussain Sr. No. BRL-5/2047/2018 dated 15/02/2018	
2019	Entry in index-II (Record not maintain properly) Agreement for Sale dated 05/02/2019 Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19 th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan' constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District M/s. Aakar Construction through Prop. Mr. Zakir Amarulullah Hussain and Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar Sr. No. BRL-5/1824/2019 dated 05/02/2019	
2020	Entry in index-II (Record not maintain properly) Agreement for Sale dated 17/02/2020 Flat No. 1902, comprising an admeasuring area 1028 sq. fts., (inclusive of all such area which are parts of FSI), on 19 th Floor, alongwith parking Space located at Stilt level No. 82 & 83, adm. 248 sq. fts Carpet Area in the Stilt Area, in B Wing, in the building known as "TATVA" in "Prayaan' constructed on Survey No. 132(P), S. No. 134, H. No. 1P, CTS No. 68A lying and situated at Village Magathane, Tal. Borivali, Mumbai Suburban District Mr. Pritam Sanjay Malshilkar & Mr. Pranjal Sanjay Mashilkar and Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta & Mrs. Vatsala Mehta, Sr. No. BRL-5/2138/2020 dated 17/02/2020	

Attached the Govt. Fees paid vide receipt No. MH012826986201920E/2020 dated 02/03/2020

Note: Register of Computerized Print Copies of Index II are prepared for Search from Feb. 2002 onward, which have not been maintained property and manual books are in partly torn, untidy and loose condition

Place : Mumbai

Date: 02/03/2020



Mr. Satish Gaikwad

RAJKUMAR K. SHUKLA
LAW FIRM
ADVOCATES& CONSULTANTS

Contact: 91-9833625098
022-22876392

Office No.10, 2nd Floor, Building No. 84, Janmabhumi Marg, Fort, Mumbai- 400 001
 Email:advshukla4@gmail.com

Ref:- SBI/RKS/SR/10264/09/2021

Date:30.10.2021

To,
Assistant General Manager,
State Bank of India,
 RACPC, Chinchpokali,
 Mumbai

SUPPLEMENTARY TIR

Sub:- The Supplementary TIR of the Property at Flat No. 1902, 19th Floor, Admeasuring 1028 Sq. Feet (Built Up Area) alongwith Stilt car parking space No. 82 and 83 admeasuring about 248 Sq. Feet (Carpet Area), Wing B, in Building Known as "TATVA" in "Prayaan" constructed on the N.A. Land bearing Survey No. 132 Part, Survey No. 134, Hissa No. 1 P, CTS No. 68 A of Village Magathane, Taluka Borivali, Mumbai Suburban District.

Name of Borrower/s: Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta and Mrs. Vatsala Mehta

Account No. **39452829648**

File No. **8591**

A. FOLLOWING DOCUMENTS ARE SCRUTINIZED IN FILE

- Original Agreement for Sale dated 17.02.2020 executed between Mr. Pritam Sanjay Malshilkar and Mr. Pranjal Sanjay Mashilkar of one part as "The Seller", and Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta and Mrs. Vatsala Mehta as "The Purchaser" of the Other Part, duly stamped and document registered under Sr. No.BRL-5-2138-2020 dated 17.02.2020, by Sub-Registrar of Assurances at Borivali.
- Original Registration Receipt.
- Original Index II.
- Original Agreement for Sale dated 05.02.2019 executed between M/s. Aakar Construction through Proprietor Mr. Zakir Amarulullah Hussain of one part as "The Seller", and Mr. Pritam Sanjay Malshilkar and Mr. Pranjal Sanjay Mashilkar as "The Purchaser" of the Other Part, duly stamped and document registered under Sr. No.BRL-5-1824-2019 dated 05.02.2019, by Sub-Registrar of Assurances at Borivali.
- Original Registration Receipt.
- Original Index II.



- Original Agreement for Sale dated 15.02.2018 executed between M/s. Gitanjali Infratech Limited of one part as "The Promoter", and M/s. Aakar Construction through proprietor Mr. Zakir Amarulullaha Hussain as "The Flat Purchaser" of the Other Part, duly stamped and document registered under Sr. No. Sr. No.BRL-5-2047-2018 dated 15.02.2018, by Sub-Registrar of Assurances at Borivali.
- Original Registration Receipt.
- Original Index II.
- Original Payment Receipts.
- Copy of Commencement Certificate.
- Original Notice of Intimation Receipt No. 1153 & Document No. BRL-6-1182-2020 dated 29.0.2020.
- Original TIR dated 02.03.2020 issued by Empanelled Advocate V.S. Legal Associates.
- Original NOC Letter issued by Promoter, for creating equitable mortgage in favour of Bank.

B. FOLLOWING FURTHER FORMALITIES ARE SUGGESTED

1. Obtain copies of latest Tax, Maintenance & Electricity Bills/Receipts in respect of the captioned Flat.

C. Validity of POA and documents executed under POA

D. Demarcation of the land to be commented. Boundaries / extent covered etc. to be clearly specified.

Captioned flat is clearly demarcated. (Yes, as per Valuation Report the Flat is clearly demarcated).

CERTIFICATE OF TITLE

I have certified that the title documents mentioned in Point No. A are Original & genuine relating to the subject Property (ies) deposited as security by way of Equitable Mortgage and Certify that these are genuine and are valid evidence of Right, title and interest and that the said Equitable Mortgage has been created is satisfies the existing requirement of creation of equitable mortgage. There are no legal impediments in creation of the mortgage under any applicable law/rules in force & the same is valid & enforceable and has been duly mortgaged in favour of State Bank of India.

It is certified that the property is SARFAESI compliant.



As per your instruction I have caused Search at the concerned Sub Registrar Office for the period of 2020 to 2021 (2 Year) and I have found following documents registered therein during the course of searches.

2020

Notice of Intimation regarding mortgage by way of deposit of Title Deed filed by Mr. Kaushik Mehta, Mrs. Jalpa Mehta, Mr. Nimesh Mehta and Mrs. Vatsala Mehta, in favour of State Bank of India under Filing No. BRL-6-1182-2020 dated 29.0.2020.

2021

NIL

Date: 30.10.2021

Place: Mumbai

Signature of the Advocate





CHALLAN
MTR Form Number-6



GRN	MH008270412202122E	BARCODE			Date	30/10/2021-14:57:15		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)	BGGPS5591D						
Office Name	BRL2_JT SUB REGISTRAR BORIVALI 2			Full Name	RAJKUMAR SHUKLA						
Location	MUMBAI										
Year	2021-2022 One Time			Flat/Block No.	OFFICE NO 10						
Account Head Details		Amount In Rs.		Premises/Building							
0030072201 SEARCH FEE		50.00		Road/Street	FORT						
				Area/Locality	MUMBAI						
				Town/City/District							
				PIN		4	0	0	0	0	1
				Remarks (If Any)	S No 132 P S N 134 Hissa No 1 P CTS No 68 A Village Magathane Taluka Borivali MSD						
				Amount In	Fifty Rupees Only						
Total			50.00	Words							
Payment Details	CANARA BANK			FOR USE IN RECEIVING BANK							
Cheque-DD Details				Bank CIN	Ref. No.	02400412021103000520		1063010202102400520			
Cheque/DD No.				Bank Date	RBI Date	30/10/2021-14:55:57		Not Verified with RBI			
Name of Bank				Bank-Branch	CANARA BANK						
Name of Branch				Scroll No. , Date	Not Verified with Scroll						

Department ID :

Mobile No. : 9833625098

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

सदर चलन "टाइप ऑफ पेमेंट" मध्ये नमूद कारणांसाठीच लागू आहे. इतर कारणांसाठी किंवा नोंदणी न करावयाच्या दस्तांसाठी लागू नाही.

Hard copy

ANNEXTURE- I
VALUATION REPORT

Name & Address of Branch:	STATE BANK OF INDIA, CHINCHPOKLI RACPC.
Name of Customer (s)/ Borrowal Unit	Mr. Kaushik Mehta Mrs. Jalpa Mehta Mr. Nimesh Mehta Mrs. Vatsala Mehta

Customer Details.									
1	Name of Owner		Mr. Kaushik Mehta Mrs. Jalpa Mehta Mr. Nimesh Mehta Mrs. Vatsala Mehta						
	Apl. No.								
Property Details									
2	Address		Flat No.1902B, 19 th floor, "Tatva" in "Prayaan", Dattapada Road, Survey No. 132(Part), S. No. 134, Hissa No. 1(part), C.T.S. No. 68-A, Village Magathane, Borivali (East), Mumbai-400066.						
	Nearby Landmark/Google Map		Near Dattapada Road/ Ekta Bhoomi Garden						
	Nearby Bus stop		Near Rajendra Nagar Bus stop						
	Independent access to the property		Yes						
3	Document Details			Name of Approving Authority					
	Layout Plan	Yes	BMC Authority			Approval No	Provided		
	Building plan	Yes	BMC Authority			Approval No	Provided		
	Construction Permission	Yes	BMC Authority			Approval No	Provided		
	Legal Documents	Yes	List of Documents: True Copy a) Index II Reg. No.2138/2020-Borivali 05 b) Agreement for Sale (Dt. 17/02/2020) c) Commencement Certificate (Dt. 13/10/2017)						
4	Physical Details (As per Site Investigation)								
	Flat Boundaries	East -	Open to Sky	West-	Lift	South -	Flat No. 1903	North-	Open to Sky
	Matching of Boundaries	Yes	Plot demarcated	Yes	Approved land Use	Residential		Type of property	Residential Flat
	No of rooms	Living/Dining	1	Bed Room	3	Bath/W.C.	2	Kitchen	1

Total No of floors	Basement + Stilt+ 3 Podiums+ 21 Floors	Floor on which the Property is located	19 th Floor	Approx. age of the Property	N.A (Under Construction)	Residual age of the Property	60 Years after 100% Completion of work
Type of Structure RCC Framed/Stone/ BB Masonry		As per Sale Deed- RCC Frame Structure, Concrete Brick Masonry Wall, RCC slab Roofing, Neeru Plastering to all internal wall external walls sand faced single coat, Tiles Flooring to all Rooms, Wooden Door frame sand Aluminium glazed sliding Window with fully glazed each window and plastic emulsion paint to internal walls.					
5 Tenure/Occupancy Details (As per site information)							
Status of Tenure				Free Hold			
Owned/Rented				Owned			
No of years of Occupancy				N.A (Under Construction)			
Relationship of tenant or owner				N.A			
6 Stage of Construction (As per site information)							
Stage of Construction				90% Completed			
Under Construction/Completed				Under Construction			
If under Construction extent of Completion				Electrical fitting, Plumbing & Finishing work is under process.			
7 Violations if any observed							
Nature and extent of violations				No			
				N.A.			
8 Area Details of the Property: As Per Index II Reg. No.2138/2020-Borivali 05							
RERA Carpet Area	95.50 Sq. Mtr.	Built up Area	105.05 Sq. Mtr.	Saleable Area	138.47 Sq. Mtr.	Remarks	45% Loading on RERA Carpet for Saleable Area
	1028.00 Sq. Ft.		1130.80 Sq. Ft.		1490.60 Sq. Ft.		
9 Valuation							
Summary of valuation							
i. Methodology of Valuation- Procedures adopted for arriving at the valuation valuer may consider various approaches and state explicitly the reason for adopting particular approach and assumptions made basis adopted with supporting data, comparable sales, and reconciliation of various factors on which final value judgement is arrived.				The sale comparison approach comparing a property's characteristics with those of comparable properties that have recently sold in similar transaction.			
ii. Mention the value as per Government Approved Rates also							
iii. In case of variation of 20% or more in the valuation proposed by the Valuer and the Guideline value provided in the State Govt. Notification or Income Tax Gazette							

justification on variation has to be given.
Summary of Valuation (The depreciated rate considered for structure, total life of structure is taken as 60 Yrs.)

I. Guideline Value:

- a. Land: N. Applicable (Flats and Housing Scheme by developer and Builder)
b. Building (Flat): Year 2019-20 (Zone-86/389)
:- Rs.1,14,800.00/- per Sq. Mtr. (As per Govt. Ready Reckoner Rate)
:- Rs. 10,665.18/- per Sq. Ft. (As per Govt. Ready Reckoner Rate)

Basis of Valuation:

Sale instances of similar type of properties are available.

A) Index II Reg. No- 12672/2019, (Borivali 09)

Seller Name –M/s. Laxmi Infra Developers Ltd

Purchaser Name –Renu B. Chapparvala

Address- Flat No.1804, 18th floor, “Tatva” in “Urja”, Dattapada Road, Survey No. 132(Part), S. No. 134, Hissa No. 1(part), C.T.S. No. 68-A, Village Magathane, Borivali (East), Mumbai-400066.

RERA Carpet Area of Flat: 118.77 Sq. Mtr Or 1278.44 Sq. Ft.

Consideration Value: Rs.2,30,48,400.00/-

Plot arrive as : Consideration value /RERA Carpet Area of Flat

$2,30,48,400.00/118.77 = \text{Rs.}1,94,059.10$ per Sq. Mtr.

$2,30,48,400.00/1278.44 = \text{Rs.} 18,028.53$ per Sq. Ft.

Rate Justification:

Jurisdiction

- As per Govt. ready reckoner market rate is Rs. 10,665.18/- per Sq. Ft. Built-up Area for Flat.
- As per available sale instance market rate arrived as Rs. 18,028.53/- per Sq. Ft. RERA Carpet Area of the Flat.
- As per our opinion the fair market value of **Rs.18,145.00/- per Sq. Ft for Built up Area** and **Rs.19,960.00/- per Sq. Ft. for RERA Carpet Area of the flat** is reasonable and worth. Considering all the allotments, the factors such as amenities, Location, Floor rise, Allotted Car Parking Space, Special Features provided and the sale instance in the locality.

Special Features

- Comfortable living.
- Designed to have maximum natural light & cross ventilation.
- 3 BHK Flats with Large spaces.
- Allotted Two Car Parking Stilt No. 82 & 83

Reasonable and Fair Market value:

RERA Carpet area of the Flat = 1028.00 Sq. Ft.

<p>Considering the Location, Sale Instance and features etc. Replacement rate adopted Rs. 19,960.00/- per Sq. Ft. for Carpet Area = Carpet Area x Rate Adopted = 1028.00 X 19,960.00 = Rs.2,05,18,880.00/-</p> <p><u>Valuation after 100% Completion of work is stated as (Till date 90% of work is Completed)</u></p> <p>I. Fair Market Value: Rs.2,05,19,000.00/- (Rs. Two Crore Five Lacs and Nineteen Thousand Only.)</p> <p>II. Realizable Value: Rs. 1,84,67,000.00/- (Rs. One Crore Eighty Four Lacs and Sixty Seven Thousand Only.)</p> <p>III. Forced /Distress sale value: Rs. 1,53,89,000.00/- (Rs. One Crore Fifty Three Lacs and Eighty Nine Thousand Only.)</p> <p>IV. Approx. Rental Value: Rs.51,000.00/- per month. (Rs. Fifty One Thousand Only.)</p> <p>V. Insurance Value: Rs. 20,52,000.00/- (Rs. Twenty Lacs and Fifty Two Thousand Only.)</p>		
10	Assumptions / Remarks	<p>i. Qualification in TIR/Mitigation suggested, if any- Yes</p> <p>ii. Property is SARFAESI compliant: Yes</p> <p>iii. Whether property belongs to social infrastructure like hospital, school, old age home etc.- No</p> <p>iv. Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged :Free Property Not Known</p> <p>v. Details of last two transactions in the locality/area to be provided, if available.: Attached</p> <p>vi. Any other aspect which has relevance on the value or marketability of the property: Attached</p>
11	Declaration	<p>i. The property was inspected by the undersigned on 19th March, 2020</p> <p>ii. The undersigned does not have any direct/indirect interest in the above property.</p> <p>iii. The information furnished here in is true and correct to the best of our Knowledge.</p> <p>iv. I have submitted valuation report directly to the Bank.</p>

