



Gorgaon

मुद्रांक अधिकारी, मुंबई
भाब्याकरिता

ARTICLES OF AGREEMENT made at Bombay this 18th
day of August in the Christian Year One Thousand
Nine Hundred Eighty Seven B E T W E E N NAVNIT A. PARIKH
of Bombay Indian Inhabitant at 21-Nilamber, 37-Peddar Road,
Bombay-400 026 hereinafter called "THE TRANSFEROR" (which
expression shall unless it be repugnant to the context or
meaning thereof be deemed to mean and include his heirs,
executors, administrators and assigns) of the One Part;
A N D "MESSRS. SUMMIT GEMS a partnership firm carrying
on business at Kothare House, 1st floor, 269-Raja Ram
Mohan Roy Road, Bombay-400 004 hereinafter called
"THE TRANSFEREE" (which expressions shall unless repugnant
to the context or meaning thereof include the partners or
partner for the time being of the said firm, the survivors
or survivor of them their respective heirs, executors,

NAV NIT P.
[Signature]

...

administrators and assigns) of the Other Part;

WHEREAS by an Agreement dated 17th June, 1980 executed between (1) Bahulbai Abdullah (2) Sakinabai Fidehussain (3) Nafisabai Fidehussain (4) Sajauddin Gulamaly Darbar and (5) Shabirbhai Mulla Abdullah carrying on business under Partnership in the firm name and style of Small Scale Industrial Development therein called the Sellers of the One Part and the Transferor herein therein called the Buyer of the Other Part, the Transferor became seized and possessed of or otherwise well and sufficiently entitled to Gala Unit No.109 located on the East side on the first floor of the Small Scale Industrial Development Building Plot No.7 Udyog Nagar, Goregaon, Bombay-400 062 (hereinafter for the sake of brevity referred to as "the said Unit");

AND WHEREAS the Transferor paid a total consideration amount payable to the said Sellers under the hereinbefore mentioned Agreement;

AND WHEREAS the Transferor is in part performance of the said Agreement put in actual use vacant possession and occupation of the said unit;

AND WHEREAS the Transferor has agreed to sell the said Unit and assign all his right title and interest under the said Agreement dated 17th June, 1980 to the Transferee at the price and on the terms and conditions hereinafter mentioned;

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. The Transferor hereby declares that:-
(a) that the said Agreement dated 17th June 1980 executed with M/s. Small Scale Industrial Development is valid, subsisting and binding between the Transferor and the said Sellers that the Transferor has carried out all the contractual obligations on his part, that the Transferor has paid the total consideration amount payable under the said Agreement and that he is in actual physical use;

(b) ~~that the Transferor has not dealt with disposed~~ of alienated encumbered or created charge, lien or mortgage on the said premises or under the documents in respect thereof and that he is entitled to deal with, dispose of, alienate or part with possession of the said Industrial Unit and assigns all his right title and interest in favour of Transferee without any restriction or prohibition of any nature whatsoever;

(c) that the Transferor has obtained the requisite permission from the Bombay Municipal Corporation to establish a factory under the said Industrial Unit for diamond cutting and polishing;

(d) that the Transferor has obtained the requisite permission from the Industries Commissioner vide his letter dated 1st March, 1982 and that the Transferor has complied with the terms and conditions thereof;

Relying on the aforesaid assurances and representations made by the Transferor, the Transferee have agreed to acquire the right title and interest of the Transferor in the said Industrial Unit at the price and on the terms and conditions mentioned herein.

2. The Transferor hereby agrees to assign and transfer all his right title and interest under the said Agreement dated 17th June, 1980 in respect of the said Unit to the Transferee for the total consideration of Rs. 7,91,111/- (Rupees Seven lakhs ninety one thousand one hundred and eleven only).

3. The said consideration amount of Rs. 7,91,111/- to be paid to the Transferor by the Transferee as under:
(a) Rs.3,51,000/- (Rupees Three lakhs fifty one thousand only) paid on or before the execution of this Agreement as earnest/deposit;

(b) Rs.4,40,111/- (Rupees Four lakhs forty thousand one hundred and eleven only) being the balance of the consideration amount on the Transferor's handing over vacant and peaceful possession of the said Unit to the Transferee;

...

4. The Transferor has procured No Objection certificate-cum-consent letter from the said Messrs. Industrial Development dated 1st April 1987 for transfer of the abovementioned Unit a copy whereof is handed over by the Transferor to the Transferees on execution of this Agreement.

5. The Transferor declares that the Transferor has paid all the outgoing, taxes and cess payable in respect of the said unit upto the period 31st July, 1987.

6. The Transferor shall handed over vacant and peaceful possession of the said Unit to the Transferee on payment of the total consideration amount.

7. The Transferor hereby agrees that if any dues are found payable in respect of the Industrial Unit the Transferor shall as and when called upon pay the same forthwith.

8. The Transferor shall execute and deliver such documents and assurances for the proper and effectual transfer of the said Industrial Unit in favour of the Transferee. However, all the costs, charges and expenses in respect thereof shall be borne and paid by the Transferee.

9. The stamp duty and registration charges of this agreement and the documents to be executed hereinafter shall be borne and paid by the Transferee alone.

10. The Transferor shall execute and deliver a power of attorney in favour of the nominee of the Transferee for the purpose of approaching the authorities of the

...

Directorate of Industries, Bombay Municipal Corporation of Greater Bombay and all such other authorities for the proper and effectual transfer of the Industrial Unit in favour of the Transferee.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands and seal the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED by the)
withinnamed Transferor NAVNIT A. PARIKH)
in the presence of. *Shah MB*)

NA Parikh

SIGNED SEALED AND DELIVERED by the)
withinnamed Transferee M/S. SUMIT GEMS)
herein in the presence of. *N. J. Mehta*)

FOR SUMIT GEMS
[Signature]
PARTNER

NA P
[Signature]

Received the day and year first hereinabove)
written of and from the Transferee a sum of)
Rs.3,51,000/- (Rupees Three lakhs fifty one)
thousand only) being the earnest/deposit to)
be by them paid to me by Cheque No.046999)
dated 10-4-1987 Bank of India, Opera House)
Branch. ...)

Rs.3,51,000/-

WITNESSES

Shah MB

I say received

NA Parikh

Transferor

Dated this 13th day of August 1987

NAVNIT A. PARIKH ...Transferor

To

M/s. SUMMITGEMS ...Transferee

AGREEMENT OF TRANSFER



Anuram

Mem. Register No. 27

Certificate No. 11

SHARE CERTIFICATE

SMALL SCALE INDUSTRIAL PREMISES
DEVELOPMENT CO-OP. SOCIETY LTD.
7, Udyog Nagar, S. V. Road,
Goregaon(W) Bombay-400 062

This is to Certify that M/S SPMIT GEMS.

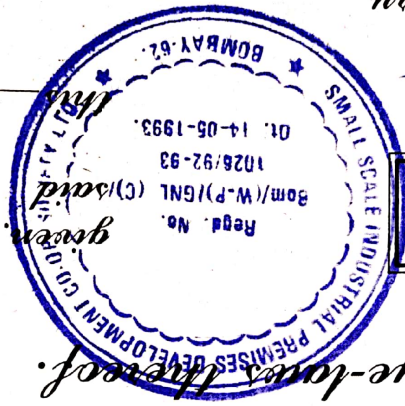
is/are the Registered Holder/s of FIVE.

fully paid-up Shares Numbered 51 to 55

inclusive of Rs. 50/- each in the above named

subject to the Bye-laws thereof.

Rs 250/-



Man. Secretary

14TH day of DECEMBER 1994

Chairman

Padiyar & Co.

Advocates & Legal Consultants

Unit No.111, The Summit Business Bay, Opp. PVR Cinema, A. K. Road, Andheri (E), Mumbai -93

REF: PC/SBI/IFB Sakinaka Br./LSR-276/23

31/10/2023

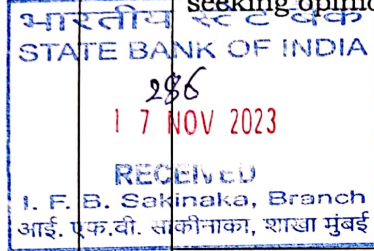
Cell : 9323802133

Tel : 8169819787/49736054

Email : padiyarco@gmail.com

Annexure - B: Report of Investigation of Title in respect of immovable Property

1.	a) Name of the Branch/BU seeking opinion	To State Bank of India, Industrial Finance Branch Sakinaka, 1 st Floor, Lekhraj Bhawan, Sakivihar Road, Andheri East, Mumbai - 400072.
	b) Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	Instruction received from the bank.
	c) Name of the Borrower	M/S. RIVERSTONE JEWELS LLP
2.	a) Type of Loan	...
	b) Type of Property	Unit No.109, on the 1st Floor.
3.	a) Name of the Property/concern/ company/person offering the property (is) as security	M/S. SUMIT GEMS.
	b) Constitution of the Property/concern/ person/body/authority offering the property for creation of charge.	Proprietary firm
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	Guarantor/Owner
4.	Value of Loan (Rs. in crores)	...
5.	Complete or full description of the immovable property (ies) offered as security for creation of mortgage whether equitable/ registered mortgage.	Unit No. 109 , area admeasuring 2600 sq. ft., on the 1 st Floor in the Small Scale Industrial Premises Development Co-operative Society Limited, Situated at Village-P.S. Pahadi Goregaon, Taluka-Borivali, the Plot of land bearing Survey No. 51, Hissa No. 1 (Pt), 2(Pt), Survey No. 32, Hissa No. 2 (pt), CTS Plot



bay in
District
han.
(Pt)
to.

			dated 17.06.1980, executed between, M/s. Small Scale Industrial Development, as the "Vendors" of the One Part and Shri. Navnitbhai A. Parikh, as the "Purchaser" of the Other Part.		
	3.	14.12.1994	Share Certificate No. 11 consisting of 5 shares from 51 to 55 of Rs.50/- each, in the name of M/s. Sumit Gems., dated.14.12.1994, issued by "Small Scale Industrial Premises Development Co-operative Society Limited"	Original	Original scrutinized
7a.	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)			No instruction by the Bank	
b.	<p>i) Whether all pages in certified copies of title documents which are obtained directly from Sub-Registrar's office have been verified page by page with the Original documents submitted?</p> <p>ii) Where the certified copies of the title documents are not available, the Copy of 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.</p> <p>(In case originals title deed is not produced for comparing with the certified or ordinary copies should be handled more diligently & cautiously)</p>			<p>No</p> <p>No</p>	



a	Details of the Conveyance Documents	Conveyance in favour Society.
b	Whether the documents is properly stamped	Yes
c	Whether the document is properly registered	Yes
	If Leasehold whether	No
	a) lease Deed is duly stamped and registered	NA
	b) lessee is permitted to mortgage the Leasehold right,	NA
	c) duration of the Lease/unexpired period of lease,	NA
	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.	NA
	e) Whether the leasehold rights permits for the creation of any superstructure (if applicable)?	NA
	f) Right to get renewal of the leasehold rights and nature thereof.	NA
	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,	Not Applicable
	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
	If occupancy right, whether;	No
	a) Such right is heritable and transferable,	Not Applicable
	b) Mortgage can be created.	Not Applicable
12.	If the property has been transferred by way of Gift/Settlement Deed, whether:	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) The Gift/Settlement Deed transfers the property to Donee;	Not Applicable



	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.)	
15.	Whether the property is subject to any wakf rights/belongs to church /temple or any religious/other institution	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 necessary, 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 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
18.	Is the property an Agricultural land	No
	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.	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.	Not Applicable
19.	a) 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, Coastal Zone	No



Applicable

c	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)? Yes / No.	Charge of State Bank of India.
d	iv) If the search reveals encumbrances / charges, whether such charges/encumbrances have been satisfied? Yes/No.	Not Applicable
24.	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye-laws.	No
25.	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.	N/A
	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 Property Allotment Letters, NOCs, Agreements of Sale, Sale Deeds, etc. in favour of buyers of Property's/Property's (Builder's POA) or (ii) other type of POA (Common POA).	N/A
	d) In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/ compared with the original POA.	N/A
	e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA.	N/A
	i) Whether the original POA is verified and the title investigation is done on the basis of original POA? ii) Whether the POA is a registered one? iii) Whether the POA is a special or general one? iv) Whether the POA contains a specific authority for execution of title document in question?	N/A
	f) Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question?	N/A



	p) If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any.	No
	q) Whether the numbering pattern of the Properties/Properties tally in all documents such as approved plan, agreement plan, etc.	Yes
	II A. Whether the Real Estate Project comes Under (Regulation and Development) Act, 2016?	Not Applicable
	II B. Whether the Project is registered with the Real Estate Regulatory Authority? If so, the Details of such registration are to Be furnished,	Not Applicable
	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 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.	Subject to Charge of State Bank of India.
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.	30 Years
30.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Paid.
31.	a) Urban land ceiling clearance, whether required and if so, details thereon. b) Whether No Objection Certificate under the Income Tax Act is required/ obtained.	N/A C.A. Certificate/Declaration may be Obtained
32.	a) Details of RTC extracts/mutation extracts/Katha extract Pertaining to the property in question.	N/A
	b) Whether the name of mortgagor is reelected as owner in the revenue/Municipal/Village records?	Yes in the Revenue Record
33.	a) Whether the property offered as security is clearly demarcated? b) Whether the demarcation/ partition of the property is legally valid? c) Whether the property has clear access as per documents? (The property should be legally accessible through normal carriers to transport goods to factories /	YES YES YES



Annexure – C: Certificate of Title

1. I have examined Original Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of **Equitable Mortgage** and that the documents of title referred to in the Opinion are valid evidence of Right, title and **Equitable Mortgage** is Created, it will satisfy the requirements of creation of **Equitable Mortgage** and I further certify that:
2. I have examined the Documents in detail, taking into account all the Guidelines in the check list vide Annexure B and the other relevant factors.
3. I confirm having made a search in the Land/ Revenue records. I also confirm having verified and checked the records of the relevant Government Offices,/Sub-Registrar(s) Office(s), Revenue Records, Municipal/ Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Wakf Board (wherever applicable). I do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. I am liable /responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search.
4. Following scrutiny of Land Records/Revenue Records, relative Title Deeds, certified copies of such title deeds obtained from the concerned registrar office and encumbrance certificate (EC), I hereby certify the genuineness of the Title Deeds. Suspicious/Doubt, if any, has been clarified by making necessary enquiries.
5. There is prior mortgage/charges of **State Bank of India** encumbrances whatsoever as could be seen from the encumbrances certificate for the period from 1994 to 2023 pertaining to the immovable property i.e. covered by above said title deeds. The Property is free from all encumbrances, **Subject to charge of State Bank of India.**
6. In case of second/ subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank (Delete, whichever is inapplicable) **(Not Applicable.)**
7. Minor (s) and his / their interest in the property (ies) to the extent of (specify the share of minor with name) strike out if not applicable **(Not Applicable).**
8. The Mortgage if created will be available to the bank for the liability of the intending borrower **M/S. RIVERSTONE JEWELS LLP, Subject to charge of State Bank of India.**
9. Certify that, **M/S. SUMIT GEMS**, have an absolute clear and marketable title over the schedule property/(ies). I Further certify that the above title deed are genuine and a valid mortgaged can be created and the said mortgaged would be enforceable, **Subject to charge of State Bank of India.**



ANNEXURE - 1:
FLOW OF TITLE

- a) It is observed from the documents submitted before us that, M/s. Small Scale Industrial Development, were the Owners of all that piece and parcel of land bearing Survey No. 51, Hissa No. 1 (Pt), 2(Pt), Survey No. 32, Hissa No. 2 (pt), CTS No. 924, Plot No. 7 in Greater Bombay in the Registration District and Sub-District of Bombay City and Bombay Suburban. (i.e. said Property).
- b) Further it is observed that, the Municipal Assessment Bill has been issued for the building constructed on the Property showing the year of Construction on 31.03.1961.
- c) Further it is observed that, by an Agreement for Sale dated.17.06.1980, executed between, M/s. Small Scale Industrial Development, as the "Vendors" of the One Part and Shri. Navnitbhai A. Parikh, as the "Purchaser" of the Other Part, whereby the said "vendor" sold/transferred the Unit No. 109, to the said "Purchaser", for total consideration Rs. 1,32,850/-, and on the terms and conditions mentioned thereon.
- d) Further it is observed that, by an Agreement for Sale dated.18.08.1987, executed between Shri. Navnitbhai A. Parikh, as the "Vendor" of the One Part and M/s. Sumit Gems, as the "Purchaser" of the Other Part, whereby the said "Vendor" sold/transferred the Unit No. 109, to the said "Purchaser", for total consideration Rs. 7,91,111/-, and on as per the terms and conditions mentioned thereon.
- e) We are of the opinion that, **M/S. SUMIT GEMS**, have valid, clear, legal, marketable and free from all encumbrances title to said Unit, **Subject to charge of State Bank of India.**



2018	Nil
2019	Nil
2020	Nil
2021	Nil
2022	Nil
2023	Nil

The Government Fee is paid vide Receipt No.MH010318197202324P Dated 31.10.2023.

Truly yours





LSR-276/23

CHALLAN
MTR Form Number-6

GRN	MH010318197202324P	BARCODE			Date	31/10/2023-11:32:45	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	BRL1_JT SUB REGISTRAR BORIVALI 1			Full Name	SR PADIYAR			
Location	MUMBAI							
Year	2023-2024 One Time			Flat/Block No.	Unit No. 109			
Account Head Details			Amount In Rs.	Premises/Building				
0030072201	SEARCH FEE		750.00	Road/Street	CTS No. 924			
				Area/Locality	Village-Pahadi Goregaon			
				Town/City/District				
				PIN				
				Remarks (If Any)	From 1994 to 2023			
				Amount In	Seven Hundred Fifty Rupees Only			
Total			750.00	Words				
Payment Details	SBIEPAY PAYMENT GATEWAY			FOR USE IN RECEIVING BANK				
Cheque-DD Details				Bank CIN	Ref. No.	10000502023103101500	2658150823132	
Cheque/DD No.				Bank Date	RBI Date	31/10/2023-11:33:34	Not Verified with RBI	
Name of Bank				Bank-Branch	SBIEPAY PAYMENT GATEWAY			
Name of Branch				Scroll No. , Date	Not Verified with Scroll			

Mobile No. : 9323802133

Department ID :

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 कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करवण्याच्या दस्तासाठी लागू नाही.

SEARCH REPORT

31/10/2023

Sub: Investigation of the Title in respect of **Unit No. 109**, area admeasuring 2600 sq. ft., on the 1st Floor in the Small Scale Industrial Premises Development Co-operative Society Limited, Situated at Village-P.S. Pahadi Goregaon, Taluka- Borivali, the Plot of land bearing Survey No. 51, Hissa No. 1 (Pt), 2(Pt), Survey No. 32, Hissa No. 2 (pt), CTS No. 924, Plot No. 7 in Greater Bombay in the Registration District and Sub-District of Bombay City and Bombay Suburban.

A/C - M/S. SUMIT GEMS

State Bank of India, IFB Sakinaka Branch LSR No.276/23.

Dear Sir,

As per your instruction, I have taken search of the above-mentioned property in the Sub-Registrar office Borivali from the year of 1994 to 2023.

SUB - REGISTRAR OFFICE AT BORIVALI FOR 30 YEARS.

<u>YEAR</u>	<u>LIEN / CHARGE</u>
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	Registered Agreement to Sale dated 10.11.2006 executed between M/s. U. S. Magnet Pvt. Ltd., as the "Developers" of the One part and & Mrs. Sadhana Kailash Shah & Mr. Kailash Manilal Shah, as the "Purchasers" of the Other part, document duly stamped of Rs.3,47,500/- and registered under serial no.BDR-1-01087-2007, dated 09/02/2007, by Sub-Registrar of Andheri-1.
2008	Nil
2009	Nil
2010	Nil
2011	Nil
2012	Nil
2013	Nil
2014	Nil
2015	Nil
2016	Nil
2017	Nil



10. 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:

1.	Original Agreement for Sale dated.18.08.1987, executed between Shri. Navnitbhai A. Parikh, as the "Vendor" of the One Part and M/s. Sumit Gems, as the "Purchaser" of the Other Part.
2.	Original Agreement for Sale dated.17.06.1980, executed between, M/s. Small Scale Industrial Development, as the "Vendors" of the One Part and Shri. Navnitbhai A. Parikh, as the "Purchaser" of the Other Part.
3.	Original Share Certificate No. 11 consisting of 5 shares from 51 to 55 of Rs.50/- each, in the name of M/s. Sumit Gems., dated.14.12.1994, issued by "Small Scale Industrial Premises Development Co-operative Society Limited".
4.	Copy of Occupancy Certificate
5.	Copy of Latest Maintenance Tax Paid Bill/Receipt
6.	Original NOC from Society for mortgage of Unit in Bank's favour.

11. There are no legal impediments for creation of the mortgage under any applicable law/rules of force
12. It is certified that the property is SARFAESI compliant.

SCHEDULE OF THE PROPERTY (IES)

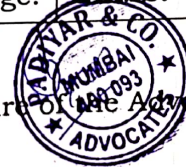
Unit No. 109, area admeasuring 2600 sq. ft., on the 1st Floor in the Small Scale Industrial Premises Development Co-operative Society Limited, Situated at Village-P.S. Pahadi Goregaon, Taluka- Borivali, the Plot of land bearing Survey No. 51, Hissa No. 1 (Pt), 2(Pt), Survey No. 32, Hissa No. 2 (pt), CTS No. 924, Plot No. 7 in Greater Bombay in the Registration District and Sub-District of Bombay City and Bombay Suburban.



	houses, as the case may be).	
34.	a. Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, if any revealed on such scrutiny? a) Document in relation to electricity connection; b) Document in relation to water connection; c) Document in relation to Sales Tax Registration, if any applicable; d) Other utility bills, if any.	YES
	b. Discrepancy/doubtful circumstances, if any revealed on such scrutiny?	Nil
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. 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.	Valuation Report Verified by us.
36.	a. Whether the Bank will be able to enforce SARFESI 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 viable for creation of equitable mortgage.	
	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.	Yes
38.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security	Equitable Mortgage Created
39.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	M/S. SUMIT GEMS.

Place: Mumbai

Signature of Advocate



	(Please clarify whether the same has been ascertained from the office of sub-registrar also?)	
	g) Please comment on the genuineness of POA?	N/A
	h) The unequivocal opinion on the enforceability and validity of the POA?	N/A
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.	If the property is a Property/Flat or residential/commercial complex, check and comment on the following:	Unit
	a) Promoter's/Land owner's title to the land/building;	Clear and marketable
	b) Development Agreement/Power of Attorney;	Verified
	c) Extent of authority of the Developer/builder	Full
	d) Independent title verification of the Land and/or building in question	N/A
	e) Agreement for sale (duly registered);	Not, Registered
	f) Payment of proper stamp duty	No
	g) Requirement of registration of sale agreement, development agreement, POA, etc.;	No
	h) Approval of building plan, permission of appropriate/local authority, etc.;	Yes, Required
	i) Conveyance in favour of Society/Condominium concerned.	Not Known
	j) Occupancy Certificate/allotment letter/letter of possession;	Occupancy Certificate not seen by us.
	k) Membership details in the Society etc.;	Yes.
	l) Share Certificates	Share Certificate seen by us.
	m) No Objection Letter from the Society;	NOC from Society required
	n) All legal requirements under the local/Municipal laws, regarding ownership of Properties/Flats/Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.;	Yes
	o) Requirements, for noting the Bank charges on the records of the Housing Society, if any	At Society's record



	Regulations, Environmental Clearance, etc.).	
	b) Additional aspects relevant for investigation of title as per local laws.	Not Applicable
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.	Not Applicable
21.	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?	NO
22.	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?	N/A
	c) Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm.	N/A
23.	a) Whether the property belongs to a Limited Company, check the Borrowing powers, 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.	No
a	b) i) Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm? Yes / No.	Not Applicable
b	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)?	No



	d) Whether the Donee 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 Donee 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;	No
	h) 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 mortgage able 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
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	Not Applicable



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 (since 2003, records are available)
	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 any online portal and if so whether such verification was made?	N/A
	d) Whether proper registration of documents completed. Details thereof to be provided.	Not registered
9.	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 offices?	Borivali.
	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.
10a	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.	Separate sheet is attached herewith.
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).	Not Applicable
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
11a	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
	If Ownership Rights,	



		No. 7 in Greater Bombay in the Registration District and Sub-District of Bombay City and Bombay Suburban.		
(a) City Survey No.		Survey No. 51, Hissa No. 1 (Pt), 2(Pt), Survey No. 32, Hissa No. 2 (pt), CTS No. 924, Plot No. 7.		
(b) Door No. (in case of house property)		Unit No.109, on the 1st Floor.		
(c) Extent/area including plinth/built up area in case of house property		Area admeasuring 2600 sq. ft		
(d) Locations like name of the place, village, city, registration, sub-district, etc.		Lying being and situated at Village-P.S. Pahadi Goregaon, Taluka- Borivali		
(e) Boundaries		N/A		
6.	a) Particulars of the documents scrutinized - serially and chronologically			
	(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.			
Sr. No.	Date	Name Nature of the Document	Original/certified copy/certified extract/hotocopy, etc.	In case of copies, whether the original was scrutinized by the advocate
1.	18.08.1987	Agreement for Sale dated 18.08.1987, executed between Shri. Navnitbhai A. Parikh, as the "Vendor" of the One Part and M/s. Sumit Gems, as the "Purchaser" of the Other Part.	Original	Original scrutinized
2.	17.06.1980	Agreement for Sale	Original	Original scrutinized

