

Padiyar & Co.

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REF: PC/SBI/Industrial Finance Br./LSR - 116A/11

August 12, 2011

Annexure - B

TITLE INVESTIGATION REPORT

1.	Name of the Branch/BU seeking opinion	State Bank of India Industrial Finance Branch, Shivsagar Estate, 1 st Floor, Worli, Post Box No.9934, Mumbai - 400 018.
2.	Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	Instruction received from the bank.
3.	Name of the unit/concern/company/person offering the property (is) as security.	<u>SUNLINE EXPORT LIMITED</u>
4.	Constitution of the unit/concern/person/ body/authority offering the property for creation of charge	A Limited Company
5.	State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	Guarantor/Borrower
6 a)	Particulars of the documents scrutinized - serially and chronologically	
1	Xerox copy of Registered Sale Deed dated January 10, 1972 executed between Fulchand Manikchand Shah as the "Vendor" of the one part and M/s. Patil Automobiles Dhule as the "Purchasers" of the other part, duly stamped & document registered under serial No.SLR-694-1972 dated August 14, 1973, by Sub-Registrar Solapur.	
2	Xerox copy of Property Card.	
3	Xerox copy of Revenue Payment receipt dated June 27, 2008.	
4	Xerox copy of Index No. II	



copy sent
18 APR 2012

6 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.	Original copies
7.	Complete or full description of the immovable property(ies) offered as security for creation of mortgage whether equitable/registered mortgage.	All that piece or parcel of Land bearing C.T.S. No.8907/B, (Having Area approx 1898 sq. mtrs.) lying, being and situate at Village & Taluka Solapur, District Solapur, in the registration District and Sub-District of Solapur and bounded as follows:- On or towards the North by the Plot No. 8910, 86; On or towards the South by Road; On or towards East by: by the Plot No.8907A and On or towards the West by the Plot No.8907C. Together with structure standing thereon.
i)	Survey No.	C.T.S. No.8907/B
ii)	Door No. (in case of house property)	NA
iii)	Extent/area including plinth/built up area in case of house property	All that piece or parcel of land admeasuring about 1898 sq. mtrs. approx
iv)	Locations like name of the place, village, city, registration, sub-district, etc.	Village & Taluka Solapur, District Solapur, in the registration District and Sub-District of Solapur
v)	Boundaries	On or towards the North by the Plot No. 8910, 86; On or towards the South by Road; On or towards East by: by the Plot No.8907A and On or towards the West by the Plot No.8907C
8.	Flow of titles tracing out the title, of the intended mortgagor and his/its predecessors in interest from the Mother Deed to the Latest Title Deed. And	



	wherever Minor's interest or other clog on title is involved, for a further period, depending on the need for clearance of such clog on the Title.	
8.1	It is observed from the documents submitted before us that, Shri Fulchand Manikchand Shah was well possessed and entitled to all that piece or parcel of Land bearing C.T.S. No.8907/B, (Having Area approx 1898 sq. mtrs.) lying, being and situate at Village & Taluka Solapur, District Solapur, in the registration District and Sub-District of Solapur.	
8.2	Finally it is observed that, by Registered Sale Deed dated January 10, 1972 executed between Fulchand Manikchand Shah as the "Vendor" of the one part and M/s. Patil Automobiles Dhule as the "Purchasers" of the other part, duly stamped & document registered under serial No.SLR-694-1972 dated August 14, 1973, by Sub-Registrar Solapur, the said purchaser purchased and acquired the said property from the vendors upon the proper consideration.	
8.3	It is informed that the original document is misplaced. The Advocates Vijay & Co. issued a paper publication on 8 th July 2008 inviting claims, objections etc. to mortgage, transfer etc. and rights in the aforesaid property. And the said advocate had issued a letter stating that no claims of any nature have been received in response to the said paper advertisement.	
8.4	On verification of the property records at the Sub-Registrar's office it is observed that the property continued to stand in the name of M/S. PATIL AUTOMOBILES DHULE and is free from all encumbrances.	
8.5	We are of the opinion that, M/S. PATIL AUTOMOBILES DHULE have quiet, vacant and peaceful possession of the captioned property with the structure standing thereon and have clear, valid and marketable title free from all encumbrances to the said property with structure standing thereon.	
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.)	Ownership rights
10(a)	Encumbrances, attachments, and/or claims whether of Government, Central or State or other Local authorities or	None



	Third Party claims, Liens, etc. and details thereof. If yes, give the details thereof.	
10(b)	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrances is created and if so, satisfaction of charge, if any.	30 years
11.	Details regarding property tax or land revenue or other statutory dues paid/ payable as on date and if not paid, what remedy?	May be obtained at the Branch level.
12.	Details of RTC extracts/mutation extracts/Katha extracts pertaining to the property in question.	Not submitted to us.
13.	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.	None
14.	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 title deeds are not verified by us.
15.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	Authorized person of M/S. PATIL AUTOMOBILES DHULE



Signature of the Advocate

Place: Mumbai.

Checklist for the Guidance of the Advocates

Verifying the title to the property(ies) offered as security

1.	Nature of title (ownership/leasehold/occupancy/Govt.grant / allotments, etc.)	Ownership
2.	If leasehold, whether : a) lease deed is duly stamped and registered b) lessee is permitted to mortgage the leasehold right c) duration of the lease/unexpired period of lease 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.	N/A.
3.	If Govt grant/allotment/Lease-cum/Sale Agreement, whether : 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.	N/A.
4.	If occupancy right, whether : a) such right is heritable and transferable b) mortgage can be created	NA
5.	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.
6.	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible - the modalities/procedure to be followed and the reasons for coming to such conclusion.	None.
7.	If the property is Agricultural land, whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for	N/A



	enforcing, thereon.	
8.	In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained.	NA
9.	Whether the property is affected by any local laws (viz. Agricultural Laws, weaker sections, minorities, Land Laws, etc.)	None
10 a)	In case of partition/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.	N/A
10 b)	Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.	N/A
10 c)	Whether the partition made is valid in law and the mortgagor has acquired a mortgage able title thereon.	N/A
11 a)	In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.	N/A
11 b)	Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm.	N/A.
12 a)	Whether the property belongs to a Limited Company, check the Borrowing powers, BOD resolution, Authorization to create mortgage / execution of documents, Registration of any prior charges with the Company Registrar, Articles of Association / provision for common seal, etc.	Board Resolution Required
12 b)	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye laws.	N/A.
13.	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	N/A.



	executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	
14.	If the property is a flat/apartment or residential / commercial complex, check	NA
a)	Promoter's/Land owner's title to the land/building	
b)	Development Agreement / Power of Attorney	
c)	Extent of authority of the Developer / Builder	
d)	Independent title verification of the Land and/or building in question	
e)	Agreement for sale (duly registered)	
f)	Payment of proper stamp duty	
g)	Conveyance in favour of Society/Condominium concerned	
h)	Occupancy certificate / allotment letter / letter of possession	
i)	Membership details in the Society, etc.	
j)	Share Certificates	
k)	No objection letter from the Society	
l)	All legal requirements under the local/Municipal laws, regarding ownership of Flats/Apartments/ Building Regulations, Development Control Regulations, Co-operative Societies' Laws, etc.	N/A
15.	Where the property is a 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.	N/A
16.	Pending Litigations/Court attachments / injunction/ stay orders / acquisition by the Govt/ Local authorities, etc. that could be ascertained.	None
17.	Any other details required for the purpose.	None



CERTIFICATE OF TITLE

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

1. I have examined the Documents in detail, taking into account all the Guidelines in the checklist vide Annexure C and the other relevant factors.
- 1A. I confirm having made a search in the Land/Revenue records. 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.
- 1B. Following scrutiny of Land Records/Revenue Records and relative Title Deeds, I hereby certify the genuineness of the Title Deeds. Suspicious/Doubt, if any, has been clarified by making necessary enquiries.
- 2A. There are no prior Mortgage/Charges/encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1982 to 2011 pertaining to the Immovable Property(ies) covered by above said Title Deeds. The property is free from all Encumbrances.
3. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower, **TECHSUTRE INDUSTRIES LIMITED**
4. I certify that **M/S. PATIL AUTOMOBILES DHULE** has 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.

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.	Registered Sale Deed dated January 10, 1972 executed between Fulchand Manikchand Shah as the "Vendor" of the one part and M/s. Patil Automobiles Dhule as the "Purchasers" of the other part, duly stamped & document registered under serial No.SLR-694-1972 dated August 14, 1973, by Sub-Registrar Solapur.
2.	Copy of Paper Publication and Letter of Vijay & Co. dated August 25, 2008



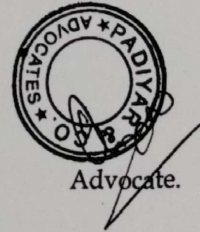
3.	Latest 7/12 extracts OR Property Cards in respect of captioned property showing in the name of M/s. Patil Automobiles Dhule
4.	Latest Property Tax Receipt in the name of M/s. Patil Automobiles Dhule
5.	Copy of N. A. Permission

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

SCHEDULE OF THE PROPERTY/IES

All that piece or parcel of Land bearing C.T.S. No.8907/B, (Having Area approx 1898 sq. mtrs.) lying, being and situate at Village & Taluka Solapur, District Solapur, in the registration District and Sub-District of Solapur and bounded as follows:- On or towards the North by the Plot No. 8910, 86; On or towards the South by Road; On or towards East by: by the Plot No.8907A and On or towards the West by the Plot No.8907C. **Together with structure standing thereon.**

Date: 12-08-2011


Advocate.

- Note:-
- 1) Equitable mortgage does not reflect in the Property Registrar Card.
 - 2) ROC charges verification shall be carried out from empanelled CS.
 - 3) Please obtain the originals vetted before disbursement of loan.