

# S S P Legal

## Advocates, Counsels & Consultants

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No.: SSP/SIBI/3536

### Annexure - B

1.	a) Name of the Branch/ Business Unit Office seeking opinion	<b>STATE BANK OF INDIA,</b> SME, P. M. Road, Fort, Mumbai.
	b) Reference No. and date of the letter under the under the cover of the documents tendered for scrutiny	_____
	c) Name of the Borrower.	M/S. OLYMPIA INDUSTRIES LIMITED.
2.	a) Name of the Unit/ Concern/ Company/ person offering the property/(ies) as security.	M/S. OLYMPIA INDUSTRIES LIMITED
	b) Constitution of the unit/concern/person offering the property for creation of charge.	A Private Limited Company
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.	Borrower/Mortgagor
3.	Complete or full description of the immovable property/(ies) offered as security including the following details.	
	a) Survey No.	All that piece and parcel of land bearing Sub-Divided Plot No. 3 adm. 1,275 sq. mts., forming a part of land bearing Survey No. 441, H. Nos. 2, 4 & 6, of Village Mahim, Takuka Palghar and District Thane along with Factory Building comprising of Ground + 1 <sup>st</sup> Floor.
	b) Door no. (in case of house property)	Plot No. 3 forming a part of Survey No. 441, H. Nos. 2, 4 & 6.
	c) Extent/ area including plinth/ built up area in case of house property	Plot No. 3 adm. 1,275 sq. mts. Forming a part of Survey No. 441, H. Nos. 2, 4 & 6



	d) Locations like name of the place, village, city, registration, sub-district etc.	All that piece and parcel of land bearing Sub-Divided Plot No. 3 adm. 1,275 sq. mts., forming a part of land bearing Survey No. 441, H. Nos. 2, 4 & 6, of Village Mahim, Takuka Palghar and District Thane.		
4.	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.			
1.	<b>Sr. No.</b>	<b>Date of Document</b>	<b>Name of the parties</b>	<b>Original/ Certified Photocopy/ true copy</b>
	1.	05/05/1988	Indenture dated 05/05/1988 (duly registered with the Sub-Registrar office at Palghar under serial No. Chapil/467/1988 dated 06/05/1988 by paying registration fees of Rs. 1,260/-) executed between Shri. Somchand Bhimai Visaria, Shri. Anil Somchand Visaria, Shri. Ashwin Baldev Kapoor & Shri. Anil Baldev Kapoor as (Transferors) of the one part and M/s. Double A Twisters Pvt. Ltd. (Transferee) of the other part.	Copy
	2.	06/05/1988	Registration Receipt dated 06/05/1988 for Rs. 1,260/- issued by Sub Registrar office at Palghar.	Copy



3.	06/10/1987	Sale Deed dated 06/10/1987 (duly registered with the Sub-Registrar office at Palghar under serial No. 1060/1987 dated 07/10/1987 by paying registration fees of Rs. 1,237/-) executed between M/s. Palghar Land Development Corporation as (Vendors) of the one part and Shri. Somchand Bhimai Visaria, Shri. Anil Somchand Visaria, Shri. Ashwin Baldev Kapoor & Shri. Anil Baldev Kapoor (Purchasers) of the other part.	Copy
4.	07/10/1987	Registration Receipt dated 07/10/1987 for Rs. 1,237/- issued by Sub Registrar office at Palghar.	Copy
5.	08/10/1987	Possession letter dated 08/10/1987 issued by M/s. Palghar Land Development Corporation in favor of Shri. Somchand Bhimai Visaria & Others.	Copy
6.	22/05/1987	N. A. Order bearing No. REV./DESK/I/T/VI II/NAP/SR/11/87 dated 22/05/1987 issued by the Additional Collector of Thane.	Copy
7.	27/04/1992	Certificate of Incorporation dated 27/04/1992 issued by Directorate of Industries, Government of Maharashtra.	Copy
8.	26/12/2019	Tax Paid Receipts issued by Grampanchayat Mahim in favor of M/s. Olympia Industries Limited.	Copy
9.	07/07/2021	Electricity Bill dated 07/07/2021 in the name M/S. Olympia Industries Limited.	Copy
10.	24/02/1993	Certificate of Incorporation for the change of name of and M/s. Double A Twisters Pvt. Ltd. to of M/s. Olympia	Copy



			Industries Limited issued by Addl. Registrar of Companies, Maharashtra.	
	11.	05/07/2019	Agreement for Leave and Licensee dated 05/07/2019 (registered with the Sub-Registrar of Assurances at Palghar under Sr. No. PLR-2/3577/2019 dated 05/07/2019) entered into between M/s. Olympia Industries Limited as (Licensor) of the One Part and M/s. Miraya Industries as (Licensee) of the Other part.	Copy
	12.	10/04/2019	Title Verification Report dated 10/04/2019 issued by Rajan Pillai, Advocate.	Copy
	13.	09/03/2019	Valuation Report dated 09/03/2019 issued by Vr. Vidyasagar P. Godbharle, Valuers and Engineers.	Copy
	14.		7/12 Extracts in the name of M/s. Olympia Industries Limited.	Copy
	15.		Mutation Entry No. 29926.	Copy
5.	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 relevant fee receipt along with the TIR		No instruction hence not obtained	
	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 by page with the original documents submitted?		Not applicable	
	b) 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.		<i>Original document is not produced before us</i>	
6	a) Whether the records of registrar		Yes	



	office or revenue authorities relevant to the property in question are available for verification through any online portal or computer system?	
	b) If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Online computer record verified, no adverse report found.
	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?	Yes, Palghar
	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?	Yes, Sub Registrar office at Palghar
	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
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.	<b><u>Please see Annexure 1</u></b>
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	If leasehold, whether;	
	a) lease Deed is duly stamped and registered	Not Applicable
	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;	Not Applicable
	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
12	If occupancy right, whether;	Not Applicable
	a)Such right is heritable and transferable,	Not Applicable
	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:	Not Applicable
	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
	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;	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.	Not Applicable
	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 mortgageable 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?	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





	per local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	
	(c) In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed / permission obtained.	Not Applicable
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.),	No
22.	(a) Whether the property is subject to any pending or proposed land acquisition proceedings?	Not found
	(b) Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry.	No
23.	(a) Whether the property is involved in or subject matter of any litigation which is pending or concluded?	Not Applicable
	(b) If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	Not Applicable
	(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/markings.	Not Applicable
24.	(a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered.	Not Applicable
	(b) Property belonging to partners, whether thrown on hotchpots? 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.	Whether the property belongs to a Limited Company, check the Borrowing powers, Board resolution,	Yes



	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.	Charge with ROC is created
	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.	No
	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)? Yes / No	No
	iv) If the search reveals encumbrances / charges, whether such charges/encumbrances have been satisfied? Yes/No	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,	Not Applicable



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. **Not applicable.**

6. Minor/(s) and his/ their interest in the property/(ies) is to the extent of... **Not Applicable.**

7. The Mortgage if created, will be available to the Bank for the Liability of Intending borrower of M/S. OLYMPIA INDUSTRIES LIMITED.

8. We certify that, M/S. OLYMPIA INDUSTRIES LIMITED have the absolute, clear and Marketable title over the Schedule property. We 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 charge of **State Bank of India (earlier known as State Bank of Hyderabad).**

9. It is certified that the property is SARFAESI compliant.

In case of creation of Mortgage by registered mortgage following deeds and documents be taken on record for creation of valid registered mortgage.

1. ✓	05/05/1988	Indenture dated 05/05/1988 (duly registered with the Sub-Registrar office at Palghar under serial No. Chapil/467/1988 dated 06/05/1988 by paying registration fees of Rs. 1,260/-) executed between Shri. Somchand Bhimai Visaria, Shri. Anil Somchand Visaria, Shri. Ashwin Baldev Kapoor & Shri. Anil Baldev Kapoor as (Transferors) of the one part and M/s. Double A Twisters Pvt. Ltd. (Transferee) of the other part.	Original
2. ✓	06/05/1988	Registration Receipt dated 06/05/1988 for Rs. 1,260/- issued by Sub Registrar office at Palghar.	Original
3. ✓	06/10/1987	Sale Deed dated 06/10/1987 (duly registered with the Sub-Registrar office at Palghar under serial No. 1060/1987 dated 07/10/1987 by paying	Original



		registration fees of Rs. 1,237/-) executed between M/s. Palghar Land Development Corporation as (Vendors) of the one part and Shri. Somchand Bhimai Visaria, Shri. Anil Somchand Visaria, Shri. Ashwin Baldev Kapoor & Shri. Anil Baldev Kapoor (Purchasers) of the other part.	
4.	07/10/1987	Registration Receipt dated 07/10/1987 for Rs. 1,237/- issued by Sub Registrar office at Palghar.	Original
5.	24/02/1993	Certificate of Incorporation for the change of name of and M/s. Double A Twisters Pvt. Ltd. to of M/s. Olympia Industries Limited issued by Addl. Registrar of Companies, Maharashtra.	True Copy
6.	22/05/1987	N. A. Order bearing No. REV./DESK/I/T/VI II/NAP/SR/11/87 dated 22/05/1987 issued by the Additional Collector of Thane.	Copy
7.		Mutation Entry No. 29926.	Original
8.		7/12 extracts showing in the name of M/S. OLYMPIA INDUSTRIES LIMITED.	Original
9.		Latest Property Tax Paid Receipt	True copy

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

### **SCHEDULE OF THE PROPERTY**

All that piece and parcel of land bearing Sub-Divided Plot No. 3 adm. 1,275 sq. mts., forming a part of land bearing Survey No. 441, H. Nos. 2, 4 & 6, of Village Mahim, Takuka Palghar and District Thane along with Factory Building comprising of Ground + 1<sup>st</sup> Floor.

Dated this 22<sup>nd</sup> day of July, 2021 At Mumbai

SSP Legal  
(Partner)



# SEARCH REPORT

22<sup>nd</sup> July 2021

To,  
**S. S. P. Legal**  
High Court Mumbai

**Sub:- Being** Situated at bearing **Plot No 3,**  
**Survey No. 441/ 2, 4, 6** admeasuring 1525  
square yards **of Village Mahim,** Taluka  
Palghar, & within the Registration District &  
Sub-District of Palghar **and Belonging to**  
**M/s. Olympia Industries Limited**

As per your instruction I have taken Search from 1992 to 2021 (30  
Year's) in the Sub-Registrar Office Palghar 1 & 2 and enclosed here with  
Search Receipt No. /2021, Dated- / /2021

**SEARCH REPORT FROM 1992 TO 2021 (IN THE S. R. O. OF PALGHAR  
(COMPUTER RECORD FROM 2002 TO 2021)**

Search Report as per Available Record

1992

-Some Pages Torn

2001

**COMPUTER RECORD FROM 2002 TO 2021**

2002 -Mixed Pages Index

2003 -Mixed Pages Index

2004 -Mixed Pages Index

2005 -Mixed Pages Index

2006 -Mixed Pages Index

2007 -Mixed Pages Index

2008 -Mixed Pages Index

2009 -Mixed Pages Index

2010 -Mixed Pages Index

2011 -Mixed Pages Index

2012 -Mixed Pages Index

2013 -Mixed Pages Index

2014 -Mixed Pages Index

2015 -Mixed Pages Index

**2016 -Entry**

**ENTRY FOR THE YEAR 2016 AS PER MIXED PAGES INDEX**

**Deed of Mortgage**

Agreement Value : Rs.15,00,00,000/-

**Schedule:-** Situated at bearing **Plot No 3**, Survey No. 441/ 2, 4, 6  
admeasuring 88.82 square meter & Ors Offices **of Village Marol**

Name of the Party : M/s. Olympia Industries Limited

To

State Bank of Hyderabad

Execution Date : 29/03/2016

Registration Date : 29/03/2016

Registration No : Andheri-1/3363/2016

2017 -Mixed Pages Index

2018 -Mixed Pages Index

**2019 -Entry**

**ENTRY FOR THE YEAR 2019 AS PER MIXED PAGES INDEX**

**Leave & License (Period 60 Months)**

Agreement Value : Rs.54,946/-

**Schedule:-** Situated at bearing **Plot No 3**, Survey No. 441/2. 4, 6  
admeasuring 5,722 square feet **of Village Mahim**

Name of the Party : M/s. Olympia Industries Limited

To

M/s. Monika Enterprises

Execution Date : 06/02/2019

Registration Date : 06/02/2019

Registration No : Palghar-/868/2019

**ENTRY FOR THE YEAR 2019 AS PER MIXED PAGES INDEX**

**Leave & License (Period 55 Months)**

Agreement Value : Rs.46,468/-

**Schedule:-** Situated at bearing **Plot No 3**, Survey No. 441/2. 4, 6  
admeasuring 750 square yards **of Village Mahim**