



S.G.M. & ASSOCIATES

(Regd.)

Advocate High Court

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REF No.822/SGM/2024

11th September, 2024

To,

The Branch Manager,
The Cosmos Co-Operative Bank Ltd.,
Goregaon East,
Mumbai

- 1) **Sub: -** Search and Title report for property owned by
M/s. Golden Industries India
- 2) **Name of the Branch :-** Goregaon East, Mumbai
- 3) **Name of the Borrowers :-** M/s. Golden Industries India
- 4) **Documents Seen :**

We have perused the following documents for the purposes of furnishing this legal opinion.

Sr. No.	Document Number	Execution Date	Original/ Attested Copy/ Photocopy/ Duplicate and Particulars of the document
1.	Revenue/K-1/T-9/NAP/SR-55/89	16 th October, 1993	Photocopy of Non-Agricultural Permission issued by Collector Office of Thane
2.	-	23 rd May, 1994	Photocopy of Title Certificate of land issued by R. D. Kewat Advocate
3.	-	11 th July, 1994	Photocopy of Agreement for Sale executed between M/s. Ajmera Developers as the "Builder" of the One Part and M/s. Golden Industries India as the "Unit Purchaser" of the Second Part
4.	CIDCO/VVSR/BP-620/I/3879	1 st November, 1994	Photocopy of Occupancy Certificate issued Additional Town Planner, Vasai Virar -SR

5) **DESCRIPTION OF PROPERTY/ PROPERTIES /NATURE OF TITLE**

1.	Name of the Owners/Mortgagors	M/s. Golden Industries India
2.	Extent of area	admeasuring 79.17 sq. mtrs. built up area

3.	Survey no/ Gat No./CTS No.	Lay out Plot out of Plot No.26, 27 and 28 and Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A
4.	Is property leasehold/freehold/Govt. grant etc.	Freehold
5.	Nature of property	Commercial
6.	Location	Industrial Unit No.10, on the Ground Floor, admeasuring 79.17 sq. mtrs. built up area, in the industrial building known as "Rajyog", constructed on the land bearing Layout Plot Nos.26, 27, 28 part of Building No.1 and Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A, of Village Gokhivare, Taluka Vasai, District Palghar (Old District Thane)
7.	Boundaries on or towards for the Plot/flat	Land boundaries as under:- On the East :- By C. F. C. On the West :- By Road On the North :- By Building no.2 of 26, 27, 28 On the South :- By Road
8.	Confirmed the boundaries of the flat/plot as per approved plan and as per title deed.	As per the Agreement

6) **Trace of Title/History of passing of title. Details of antecedent title deeds.**

- a. All that piece or parcel of land building No.1 situate at layout Plot No.26, 27 and 28 at Village Gokhivare, within the limits of Vasai Sub Registration District, within the limits of Panchayat Samiti Vasai and Zill Parishad Thane, land bearing Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A area 10251 sq. ft. (referred to as the said land) is owned by Shri. E. S. Andrandes & Others.

- 3
- b. By an Agreement for Sell dated 8th March, 1989 and 23rd November, 1993 whereby the said Owner agreed to sell the said to Shri. Sadanand R. Raut,
- c. In Pursuance of the said Agreement the said Owners executed an Irrevocable Power of Attorney in favour of Shri. Sadanand R. Raut and handed over to him the peaceful and vacant possession of the said property.
- d. The said Shri. Sadanand R. Raut agreed to sell the said land to M/s. Ajmera Developers "the said Builders" and granted development rights to the said Builders by Development Agreement dated 3rd February, 1994.
- e. The said Agreement to sell and grant development rights is confirmed by Owner Shri. E. S. Andrades & Others.
- f. M/s. Ajmera Developers is seized and possessed of or well and sufficiently entitled to piece or parcel of land being building No.1 situate at layout Plot No.26, 27 and 28 at Village Gokhivare, within the limits of Vasai Sub Registration District, within the limits of Panchayat Samiti Vasai and Zill Parishad Thane, land bearing Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A area 10251 sq. ft.
- g. The Builder is in peaceful and vacant possession of the said land with a right and authority to commence development as per sanctioned plans and Builder is entitled to develop the said property in accordance with terms and conditions of N. A. Permission and in pursuance of aforesaid Agreement the said Sadanand R. Raut has executed an Irrevocable Power of Attorney in favour of the Builder.
- h. The Collector Thane, vide Order No.Mahsul/Kaksha/1/T-9/NAP/SR-(55-89) 29/93 dated 16th October, 1993 has sanctioned N. A. (Industrial) Permission and the CIDCO the special planning authority for Vasai Virar Sub region vide letter No.VVSR/BP/620/1088 dated 6th January, 1992 has granted building permission for the said property.
- i. The Builder has construct on the said land an Industrial Building consisting Industrial Galas, known as "Rajyog".
- j. The Builder has sole and exclusive rights to develop the said land to sell the Industrial Units/Gala in the building to constructed by the Builders.
- k. The Builders has commenced the construction of building as per the sanctioned plans.
- l. The Builder construct building consisting of Industrial Unit in the said land in accordance with the concerned local authority.
- m. By an of Agreement for Sale dated 11th July, 1994 whereby M/s. Golden Industries India has agreed to purchase Industrial Unit No.10, on the Ground Floor, admeasuring 79.17 sq. mtrs. built up area, in the industrial building known as

"Rajyog"
Build
H

“Rajyog”, constructed on the land bearing Layout Plot Nos.26, 27, 28 part of Building No.1 and Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A, of Village Gokhivare, Taluka Vasai, District Palghar (Old District Thane) from M/s. Ajmera Developers, document registered under registration serial No.Vasai-1- P2625/1994 dated 20th August, 1994

- n. Our search clerk found Index II of Notice of intimation regarding mortgage by way of deposit of Title Deed dated 30th December, 2017 executed between Golden Industries India Through Jasbir Singh Nanra as the “Mortgagors” and Indian Overseas Bank as the “Mortgagee”, under filing No.Vasai-2- 280/2018 dated 23rd January, 2018. The Bank should obtain closing letter from the Indian Overseas Banks.
- o. The copies of the documents provide from the bank, accordingly the opinion is submitted. We are not verified the original documents, also we are not verified the said premises physically.

7) **Detailed information about property to be mortgaged:**

Details	Remark of counsel
1. Whether the documents of title given raise any doubts or suspicion	NO
2. Are all the original title deeds available with the mortgagor; if not, the reasons for non-availability of the same; in case the properties are mortgaged to some other entity, is the original title deed lying with such entity; does such entity have the certified true copy of any / all of the title deeds and lodgment receipt + acknowledgement letter from registrar for the same.	Yes
3. Whether any of the property intended to be given by way of mortgage is subject to any minor's or any other claims? If yes, state whether requisite permission from the concerned court has been obtained and produced or to be obtained?	NO

4. Whether the property proposed to be mortgaged is subject to the provisions contained under any special enactment /local laws. State implications of such enactment on the charge proposed to be created?	NO
5. Whether property to be mortgaged is coming under any restrictions on transfer & whether required permission/ consent as per terms of grant/allotment etc. obtained	The Bank should obtain no objection certificate from Builder for creation of mortgage the Unit.
6. Whether provisions of urban ceiling Act are applicable? If applicable whether permission obtained.	No
7. Whether the user land has been converted under land revenue law? Whether N.A. Permission /change of user permission is obtained?	Yes,
8. Whether required documents are available for creating valid equitable mortgage?	Yes,
9. What is the tenure of land? (In case of Lease Property) and whether necessary consent permission of lessor obtained.	NO
10. Whether the land is adiwasi (Tribal) Land?	NO
11. Whether the land /property is owned by HUF? If yes then what precautions to be taken by the Bank while accepting property owned by HUF	NA
12. Is land/ property subject to any reservations/ acquisitions/ requisitions?	NO
13. Whether plans for constructions are sanctioned?	Yes

14. Whether Commencement certificate issued?	Supportive documents not placed on record
15. Whether the project is registered under RERA? And registration certificate is obtained on record	NO
16. Whether Completion certificate is obtained? (applicable to property which is of ready possession/resale)	Yes
17. Whether there are any restriction from Corporation such as "education Zone", "Green Zone" Etc.?	NO
18. Is the land taken on lease from State Industrial Development Corporation? If yes whether tripartite agreement executed?	NO
19. Whether there are any prior encumbrances. If yes details thereof?	Yes, Indian Overseas Bank (in 2018) has charge on Unit No.10
20. Evidence of possession Findings on documents and revenue records, details of property tax, land revenue, society maintenance charges or any other statutory dues paid upto date or payable.)	The Bank should obtain latest Property tax receipt
21. In case of companies /societies /association /trust Whether	The Bank should obtain no objection certificate from Builders for creation of mortgage the Unit.
a) Memorandum/bye-laws of the society/ association authorize to offer its property as security.	Not Applicable
b) Requisite resolutions have been duly passed by the Company/Society/Association permitting mortgage of the properties in favour of the Bank.	Not Applicable
c) Such resolution sets out the names of the persons who are authorized to create charge over the properties.	Not Applicable
d) In case of public charitable trust whether permission of charity commissioner for borrowing & mortgaging trust property is obtained and conditions stipulated if any.	NOT APPLICABLE
22. In case of devolution of property by a will/ succession,	NO

A) Whether probate of will/ succession certificate / Letters of Administration obtained? Details thereof	NOT APPLICABLE
B) If probate / succession certificate / Letters of Administration not obtained, then how the mortgagor proposes to prove the title?	NOT APPLICABLE
C) The safeguards suggested to ensure title to the property offered as security.	NOT APPLICABLE
23) a. Whether title deeds perused are in conformity with the search taken? b. Whether the registered title deeds are in conformity with the scanned copies of the same on IGR site?	YES Verify the index- II only
24) Whether the chain of title is complete without any missing links	Yes
25) Whether any other documents to be obtained/compliances to be made so as to create valid mortgage.	<p>a. Original registered Agreement for Sale dated 11th July, 1994 executed between M/s. Ajmera Developers as the "Builder" of the One Part and M/s. Golden Industries India as the "Unit Purchaser" of the Second Part, document registered under registration serial No.Vasai-1-P2625/1994 dated 20th August, 1994</p> <p>b. Certified Copy of Original registered Agreement for Sale dated 11th July, 1994 executed between M/s. Ajmera Developers as the "Builder" of the One Part and M/s. Golden Industries India as the "Unit Purchaser" of the Second Part, document registered under registration serial No.Vasai-1-P2625/1994 dated 20th August, 1994</p>

	<p>c. Original Share Certificate in the name of M/s. Golden Industries India as and when issued by Society and form.</p> <p>d. The Bank should obtain Closing letter from Indian Overseas Bank, regarding the previous loan</p> <p>e. Copy of Property tax receipt</p> <p>f. Copy of Maintenance receipt</p> <p>g. The Bank charge lien at Sub Registrar office, at Vasai by way registered Mortgage OR Notice of Intimation of Mortgage by way of deposit of title deed within 30 days of sanction letter.</p>
<p>26) a. Whether any charge on subject property is found on CERSAI Portal? b. If Yes, its Details.</p>	<p>NA</p>

Certificate of title and No encumbrance

We have examined the original title deeds relating to Industrial Unit No.10. on the Ground Floor, admeasuring 79.17 sq. mtrs. built up area, in the industrial building known as "Rajyog", constructed on the land bearing Layout Plot Nos.26, 27, 28 part of Building No.1 and Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A, of Village Gokhivare, Taluka Vasai, District Palghar (Old District Thane).

We have taken the online Search, with the Sub-Registrar of Assurances & Record of Rights for last 30 years vide search receipt GRN No. MH008105514202425E dated 11th September, 2024 (Original fee receipts enclosed). We certify that M/s. Golden Industries India have an absolute, clear and marketable title over the property shown above subject to obtain closing letter from Indian Overseas Bank.

We further certify that the documents of title referred to under the opinion are perfect evidence of rights, title and interest of the borrower/mortgagor.

Yours Truly,
S.G.M. & ASSOCIATES


Advocate

Miss. Pushpa Mandavkar

(Search Clerk)

Mumbai

SEARCH REPORT 11th September, 2024

To,

**S. G. M. & AS
SOCIATES**Advocate High Court,
A/204, Winsway Complex,
2nd Floor, Old Police Lane,
Andheri (E),
Mumbai – 400 069**Account Holders :-** M/s. Golden Industries India

SCHEDULE OF PROPERTY :-

Industrial Unit No.10, on the Ground Floor, admeasuring 79.17 sq. mtrs. built up area, in the industrial building known as "Rajyog", constructed on the land bearing Layout Plot Nos.26, 27, 28 part of Building No.1 and Survey No.242 Hissa Nos.1B, 1C, 3A, 6, Survey No.243 Hissa No.1B, Survey No.244 Hissa No.3C, 3B, 7A, 2, 6, Survey No.245, Hissa No.3B, 1, 8B, 5, 2, 7, Survey No.246, Hissa No.1A, of Village Gokhivare, Taluka Vasai, District Palghar (Old District Thane)

Sir,

As per your instruction I have taken online search of the Sub - Registrar Office at Vasai from 1995 to 2024 (30 years) during the course of search, I have found following records of the property.

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	NIL	2012	NIL
2013	NIL	2014	NIL
2015	NIL	2016	NIL
2017	NIL	2018	INDEX IN BOOK ENTRY -I
2019	NIL	2020	NIL
2021	NIL	2022	NIL
2023	NIL	2024	NIL

ENTRY – 2018 INDEX IN BOOK ENTRY -I

Type of Document :- Notice of intimation regarding mortgage by way of deposit of Title Deed

Filing No. :- 280/2018 Area:- 852 sq. ft. built-up area Filing Date :- 23/01/2018

Village :- Gokhivare

Name of the Parties :-

Mortgagors :- Golden Industries India Through Jasbir Singh Nanra

Mortgagee :- Indian Overseas Bank

Filing Amount :- Rs.1,300/-

Stamp Duty :- Rs.7,900/-

Loan Amount :- Rs.39,00,000/-

Note :-a) That the report subject to i) Some of the Index - II, were torn out ii) Some of The Index - II pages were not produced before use iii) Some of the Index – II records are under computer.



Mandale

(Search Clerk)

(Search done by P.M.)