



D. R. Harkal & Associates

Prop. Er. D. R. Harkal B.E. Civil, (M.I.E., F.I.V.)
M.: 98504 99659 / 94034 09968
Govt. Reg. Valuer : N-C.C.I.T./CAT-I/67/56

Associate Valuer Er. Tushar J. Patil
M.Tech. (Geotech.), M.Sc. (Val.), (A.M.I.E.) A.I.V.
Reg. Valuer : IBBI/RV/07/2019/10901

F-8 & F-9, 1st Floor, Above Kalakruti Saree Centre, Suyojit Modern Point, Opp. Police Parade Ground,
Sharanpur Road, Nashik - 422002. ✉ valuerdrharkal@gmail.com

VALUATION REPORT in BANK'S FORMAT – Up to Rs. 5.00 Crores VAL / DRH / 12 - 2019

Name & Address of Branch	State Bank of India, RACPC, Nashik			
Name of the Borrowal Unit (for which Valuation Report is Sought)	Flat No. 01 as per Sale Agreement & Plan & Flat No. 03 as per Correction Deed			
1 Customer Details:				
Customer's Name	Sh. Nilesh Nanasaheb Raut & Sau. Swati Nilesh Raut			
2 Property Details:				
Address of the Property Valued	Flat No. 01, Located on Stilt Floor , of the Bldg. Named as " WAVARE GLORI " Apt., Near Samaj Mandir, Datta Nagar, Nashik-Peth Road, Panchavati, Nashik.		Remarks: Nil	
P. No./S. No./ G. No./Shiwar	Plot No. 03, S. No. 80/1/2/4, Nashik Shiwar, Nashik			
Nearby Landmark	Near : Samaj Mandir			
Independent Access to the Property	Yes, available			
	Latitude	20.02194	Longitude	73.79264

Google Map Showing Location, Latitude & Longitude

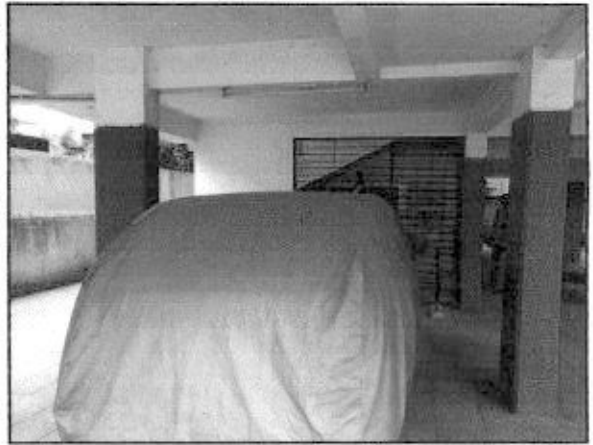




Photographs of the Property



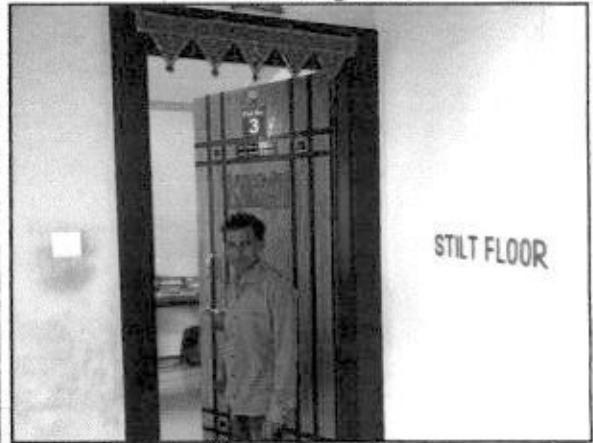
Wavare Glory Apt.



Parking Floor

फ्लॉर नं०	नाम
	Stilt floor
१	श्री. जिलेश एन. सखत
२	श्री. मोरख बी. दौंड
	first floor
४	श्री अशोक एन. पटेल
५	Second floor
६	श्री सुनेश पी. साकवे
७	श्री. राजकृष्ण सी. कलमरे
८	श्री. रमेश के. वरडे
	Third floor
९	
१०	

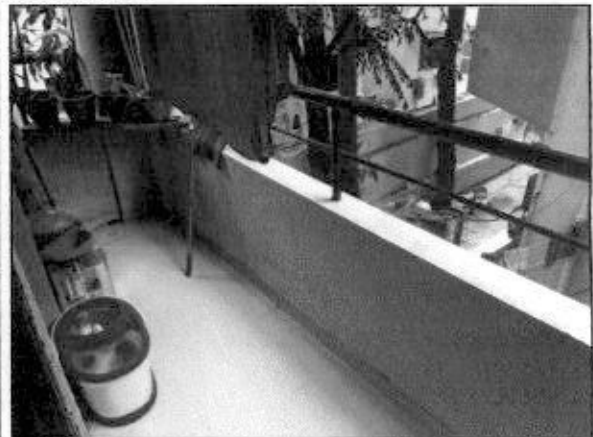
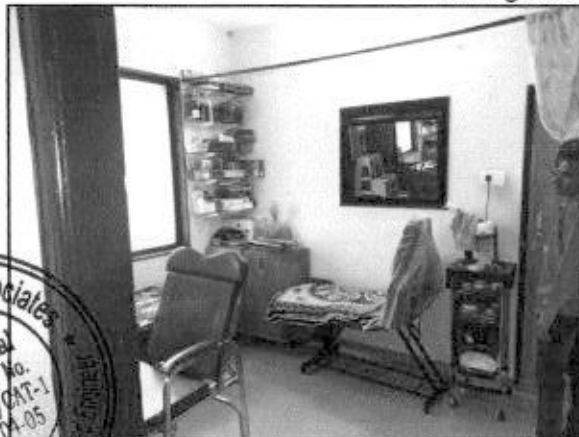
Name Plate of the Members



Entrance Door of the Said Asset



Living Room & Kitchen



Bedroom & Balcony



[Handwritten signature]



3 Documents Details:			
Documents	Approving Authority	Approval No.	Remarks: Nil
Bldg. Plan Sanction	Town Planning Dept., NMC, Nashik	LND / BP / Nashik/ C-1 / 728/ 3746 Dt. 28-01-2015	
BCC / OC	Town Planning Dept., NMC, Nashik	Town Planning / C1/ 23949/ 2019 Dt. 31-08-2019 (Ref.: Occupancy Plan)	
Legal Documents:			Remarks: Nil
Type of Agreement / Deed / Documents Executed in the Name of	Agreement to Sale Executed in the Name of Sh. Nilesh Nanasaheb Raut & Sau. Swati Nilesh Raut		
Registration No. & Date	NSN-05 / 4002/ 2016 Dt. 27-06-2016		
4 A-Physical Details:			
4-A-Boundaries of the Said Asset Under Valuation as per Deed furnished		4-B-Actual Boundaries of the Said Asset Under Valuation as per Plan furnished & Actual as on Site.	
N Marginal Space		N Marginal Space	
S Marginal Space & Flat No. 02		S Marginal Space & Flat No. 02	
E Marginal Space		E Marginal Space	
W Passage, Staircase & Flat No. 02		W Passage, Staircase & Flat No. 02	
Matching Boundaries?		As per Sr. No. 4-B	
Whether Plot is Demarcated?		Yes	
Approved Land Use		Residential	
Type of Property		Flat	
No. of Rooms		Living Room, Kitchen, 01 Bedroom, WC/Bath, Balcony.	
No. of Floors for the Bldg. as per Plan		Ground floor + Stilt + Upper 03 floors	
Floor on which the Asset is Located		Stilt Floor	
Total Life Assumed		60 Years	
Approx. Age of Bldg.		0 Year	
Residual Life of Bldg.		60 Years	
Type of Structure		RCC Framed Structure	
Material used		Bricks (as reported) , Stone, Cement, Sand, Steel etc.	
Type of Roof Provided		RCC slab	
Height of the Asset		Approx. 09'6"	
Specifications & Amenities Provided	Plaster	Provided	False ceiling Not Provided
	Color	Provided	Elect. fittings Concealed
	Flooring	Vitrified Tiles	Lift Not Provided
	Doors	Laminated Flush shutters	Parking Covered
	Windows	Al Glazed windows with Granite Stone Frames	Common Amenities -----
	Kit. Platform	Granite Stone	Other if Any -----
	Kit. Trolleys	Not Provided	





5 Tenure / Occupancy & Activity Details: (As On Date & Time Of Inspection)																		
Status of Tenure: Owned / Rented		Owner																
Type of Activity is going on in the Property as on Dt. of inspection		Residential																
6 Stage of Construction: (As on Date & Time of Inspection)																		
Under Construction/ Completed		Completed 100%																
If Under Construction, extent of completion		N.A.																
7 Violation if any Observed:																		
Violation if any Observed		Not Noticed																
Nature & Extent of Violation		N.A.																
8 Area Details of the Property: As per Deed / Agreement / Documents Furnished																		
A	Site / Plot area	N.A.	D	Parking	----													
B	Carpet Area	Not Mentioned		Terrace / Balcony	----													
C	B/up Area	47.47 mt² = 511.00 ft²		Garden Area	----													
	Total Carpet Area	N.A.																
9 VALUATION:																		
<div style="text-align: center;">  Department of Registration & Stamps Government of Maharashtra नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन </div> <div style="text-align: center;"> नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन बाजारमूल्य दर पत्रक </div> <div style="text-align: center;"> Home Valuation Rules User Manual Close </div> <div style="text-align: right;"> Annual Statement of Rates Language: English </div> <div style="margin-top: 10px;"> Year: 20192020 Selected District: नाशिक Select Taluka: नाशिक Select Village: मोठे नाशिक - गावठाण, न. र. व. क्र. -1 व 2 वगळता Search By: * Survey No Location Enter Survey No: 80 Search </div> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th>उपविभाग</th> <th>भूमी वर्गमी</th> <th>विभागी सन्विका</th> <th>बेटीर दुब्बे</th> <th>लेजोकि</th> <th>एकक (Rs.)</th> <th>Attribu</th> </tr> </thead> <tbody> <tr> <td>1.3.49-मुंबा वंगणपुर नाशिक जिल्हाचे नोंदणीकरी मालकाद्वारे उपलब्ध असलेले 24 मी डेर रस्ता</td> <td>14300</td> <td>31300</td> <td>34500</td> <td>47000</td> <td>0</td> <td>चौ. मीटर</td> </tr> </tbody> </table> <div style="text-align: right; margin-top: 20px;">   </div>					उपविभाग	भूमी वर्गमी	विभागी सन्विका	बेटीर दुब्बे	लेजोकि	एकक (Rs.)	Attribu	1.3.49-मुंबा वंगणपुर नाशिक जिल्हाचे नोंदणीकरी मालकाद्वारे उपलब्ध असलेले 24 मी डेर रस्ता	14300	31300	34500	47000	0	चौ. मीटर
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Market Rate Arrived for Valuation :	
a	Land Rate adopted for Garden Area N.A.
b	Replacement Rate for New Construction & Services adopted Rs. 1250/- per ft ²
c	Depreciation % of Construction & Services arrived on the Basis of Age of the Structure 0%
d	Discount % for Under Construction 0%
e	Total % for Depreciation + Discount 0%
f	Depreciation + Discount of Construction & Services arrived Rs. 0/- per ft ²
g	Composite Rate Adopted for Valuation Rs. 3000/- per ft ²
h	Depreciated + Discounted Composite Rate arrived for Valuation Purposes Rs. 3000 - Rs. 0 = Rs. 3000/- per ft ²

Calculations for Market Valuation:							
Particulars	Area	Loading % added	Area under Valuation	Unit	Rate Arrived Rs./ Unit	Valuation Rs.	Say Rs.
Said Asset	N.A.	N.A.	511.00	ft ²	3000	1533000	1533000
Total Rs.							15, 33, 000/-

It is Certified that in My Considered Opinion; Estimated Valuation (F.M.V., R.V. & F.D.S.V.) of the **PROPERTY** is arrived as below

ii	Fair Market Value-----	Rs.	15, 33, 000 /-
	Realizable Value-----	Rs.	13, 80, 000 /-
	Forced Distress Sale Value	Rs.	12, 26, 000 /-

iii Justification / General Reasons if Variation is More Than 20%:

Ready Reckoner Rates of Govt. are based on General & Overall Survey made by authority for the purposes of charging stamp duty & earning revenue. These rates do not reflect prevailing market rates, which valuer have to ascertain based on various valuation norms & attributes of the property. Hence these two are at variants

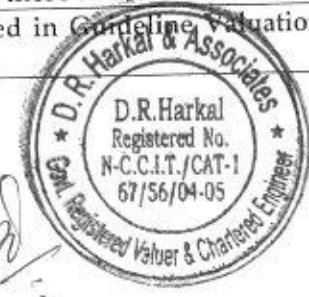
For calculating depreciated rate, Govt. applies depreciation for composite rate i. e. for Land + Construction. Practical procedure is to apply depreciation factor to construction only. Also it is common fact that Land always appreciates & Construction depreciates. Hence it also results in to difference in Govt. & Market Valuation.

Govt. applies depreciation @ Lump Sum % to composite (Land + Construction) rate, i.e. age for more than 02 years to 05 years 02%; 5 years to 10 years 10%; age for more than 10 years to 20 years 20% & so on; which also results in to considerable difference in valuation arrived by Govt. & that by Valuer.

Also Various Common Amenities provided in the Complex. Cost of these amenities is not considered in Guideline Valuation. However, Builder / Developer add the Cost of Various amenities provided in the Complex. Hence these two are at variants.

In case of Bungalows / Row Houses / Buildings Items like Development of land, Compound wall, Gate, Pavement etc. as well as FSI free construction is not considered in Govt. Valuation. Hence these two are at variants.

Also, Cost of Interior & Fixed Furniture provided by Owner is not considered in Guideline Valuation, Hence these two are at variants.



Checklist for scrutiny of TIR by the branches

The officials scrutinising the TIR need to verify and examine each and every columns/ paragraphs in the TIR and the certificate. This checklist is not in substitution but in addition to such scrutiny.

Name of the borrower : MRS. SWATI NILESH RAUT AND MR. NILESH NANASAHEB RAUT

Name of the Advocate submitted the TIR : MANISH S. CHINDHADE

Date of Search : 30/06/2020

FLAT NO. 3 (FLAT NO. 1 AS PER APPROVED PLAN), LOCATED ON STILT FLOOR, OF THE BUILDING NAMED AS WAVARE GLORY APARTMENT, NEAR SAMAJ MANDIR, DATTA NAGAR, NASHIK PETH ROAD, PANCHVATI, NASHIK 422003. THE PROPERTY IS LOCATED ON PLOT NO. 03, ADM 260.00 SQ MTRS, OUT OF SURVEY NO. 80/1/2/4. FLAT AREA BEING, CARPET – 47.47 SQ MTRS. THE PROPERTY IS BOUNDED ON THE EAST: MARGINAL SPACE, ON THE WEST: PASSAGE AND PART OF FLAT NO. 02, SOUTH: MARGINAL SPACE AND FLAT NO. 2, NORTH: MARGINAL SPACE

S. No.	Details	Y/ N
1.	Whether the advocate submitted the TIR is in Bank's panel of lawyers identified for submission of TIR?	Y.
2.	Whether the report and certificate submitted by the advocate are in the Bank's prescribed format?	Y.
3.	Whether the TIR by the advocate is unconditional?	N
4.	If the TIR has any conditions, whether the same are complied with?	Y
5	As per the TIR, whether the documents of title are complete in all respects and sufficient to convey a clear, absolute and marketable title to the property	Y
6.	a) As per the TIR, whether the property offered as security to the Bank is unencumbered/ unattached?	Y
	b) Whether the Advocate who has issued TIR has taken search in the Registrar of Companies where the borrower is a company. In case the borrower has purchased the property (which is to be mortgaged) from another company, the Advocate has to make search in the ROC for both the companies. What are the observations/comments of the advocate on item No. 5 (b) and 25 (b) i to iv of Annexure-B.	N
7.	As per the TIR, whether the persons seeking to secure the property to the Bank have a clear and marketable title thereto and are legally capable of creating the charge thereon in favour of the Bank?	Y

8.	As per the TIR, whether the property is subject to any tenancy law which will affect the Bank's rights eventually to take possession thereof or cause it to be sold or otherwise exercise its rights as mortgagee?	N
9.	As per the TIR, whether the property offered is an agricultural property and if so additional precautions in respect of the acceptability of such security have been examined?	N
10.	Whether the advocate has made searches of the registers and other records maintained by the Sub-Registrar of Assurances, Collector and/or other revenue authorities for ascertaining whether there is any outstanding mortgage or charge on the property to be mortgaged to the Bank?	Y
11.	Whether the advocate has confirmed that he has conducted independent Search in the Records of Sub-Registrar Office(s) concerned and that the documents , convey Clear, Absolute and Marketable Title and are sufficient for creation of a valid Mortgage?	Y
12.	Whether the TIR reveals involvement of any gift deed, PoA, or other circumstances attracting special precautions? (Two TIRs from Advocates need to be obtained in these cases).	N
13.	Whether the advocate has also submitted the fee receipt for conducting Search in the Office of Sub-Registrar(s) along with the TIR?	Y
14.	Whether the property particulars mentioned in the Title Deed (Sale Deed/ Khatauni) tally with those in the Non Encumbrance Certificate, approved Building Plan and TIR, etc.?	Y
15.	Whether all the Original Documents and other Link Documents as stipulated by the advocate in the TIR are obtained?	y
16.	In respect of loans of Rs.1.00 crore and above whether:- a) search of title/encumbrance was made by the advocate for a period of not less than 30 years?	NA
	b) Whether satisfactory search report (TIR) is obtained from two advocates irrespective of amount in all segments (including Housing Loans) in the following cases:- <ul style="list-style-type: none"> • Properties offered by third party guarantors whether individual or non-individual. • Properties acquired through Gift deed. 	Y

	<ul style="list-style-type: none"> • Properties sold by Power of Attorney holders. 	
	<p>b) In case of Housing Loans where properties do not fall into the abovementioned categories, a satisfactory Title Investigation Report (TIR) from two different empanelled advocates (**) should be obtained in the following cases:-</p> <p>In respect of Housing Loans where the RERA registration is available and Loan amount is above Rs.5 crores.Satisfactory TIR from two different empanelled advocates should be obtained.</p> <p>In respect of Housing Loans where RERA registration is <i>not</i> available and Loan amount is Rs. 1 crore and above.</p> <p>Second Sales and Loan amount is Rs.1 crore and above.</p> <p>In case of Housing Loans, wherever In House Legal Team has been created one TIR shall be obtained from them and one TIR shall be obtained from the empanelled Advocate.</p>	N
17.	Whether the TIR or any other documents in the matter reveal any pending or concluded litigation in respect of the property offered as security and whether the impact of such litigation has been satisfactorily explained/ got examined?	N
18.	Findings, if any in respect of the property offered as the security in the valuation report? Whether there is any inconsistency in the TIR and valuation report in respect of the property?	N

	CSO/Field Officer/ Authorised Officer	Relationship Manager/ Branch Head/Unit Head
Signature		
Name	RUSHAD N. SHROFF	ANIRUDH RAJE
Designation	ASSTT. MANAGER	CHIEF MANAGER
Branch/Unit	RACPC	RACPC
Date of scrutiny.	22/07/20	22/07/20



INTERIM SEARCH REPORT

To,
THE CHIEF MANAGER
STATE BANK OF INDIA NASHIK

Date: - 02/09/2020.

SUBJECT:-Title Certificate with respect to the residential property bearing Flat No.03, having Carpet area adm. 511.00 Sq. Ft., i.e. Built-up area adm 47.47 Sq. Mtrs. on the Stilt Floor of the Building known as "WAVRE GLORY APARTMENT" constructed on Plot No. 03 area adm. 260.00 Sq. Mtrs. out of S. No. 80/1/2/4 situated at Mauje - Nashik, Tal. And Dist. Nashik. Within the limits of Nashik Municipal Corporation Nashik. And the same is bounded as follows -
East - Marginal Space.
West - Passage, Staircase and part of Flat No. 2.
South - Marginal Space and Flat No.2.
North - Marginal Space.

Name of Mortgagors :- MRS. SWATI NILESH RAUT AND MR. NILESH NANASAHEB RAUT.

Sir,

1. I have submitted detailed search report with respect to the subject matter property on 21/12/2019 and Interim Search Report on 30/06/2020. In said report I have described in detailed the chain of title in respect of the said property, and also described in details pertaining to the permissions, N.A. orders, etc., pertaining to the said land. Further I have described in detailed the construction permissions, and rights of the developer/owner pertaining to the said property. The said title report is attached herewith, as part and parcel.
2. I am hereby submitting my Interim Search Report pertaining to the said property on the basis of detailed Title Search Report dated 21/12/2019 and Interim Search Report on 30/06/2020 issued by me. I am hereby submitting the resnet report of following documents -
1) Original NOCI Certificate /Redemption of Charge Certificate from DHFL
Dated 31/08/20.



- 2) Original Agreement to Sale dated 27/06/2016 along with the receipt of registration (NSK-5, Reg. No. 4002).
 - 3) Original Correction Deed dated 01/08/2016 along with the receipt of registration (NSK-5, Reg. No. 4700).
- 1) The incumbents - **MRS. SWATI NILESH RAUT and MR. NILESH NANSAAHEB RAUT** agreed to purchase Flat No. 03, having Carpet area adm.511.00 Sq. Ft., i.e. Built-up area adm 47.47 Sq. Mtrs. on the Stilt Floor of the Building known as "WAVRE GLORY APARTMENT" from M/s. Shree Sai Buildcon, a Partnership Firm through Partner- Mr. Rohit Gopalrao Wavre and the owner executed an Agreement to Sale in respect of the same in their favor. The same is registered in the office of Sub-Registrar Nashik-5, vide, Reg. No. 4002 on 27/06/2016. Thereby, **MRS. SWATI NILESH RAUT and MR. NILESH NANSAAHEB RAUT** acquired right to purchase the said property.
 - 2) There was a typographical mistake in respect of the Flat/Unit number. The Flat No. 3 was mistakenly typed as Flat No.1. In order to rectify the said mistake, M/s. Shree Sai Buildcon, a Partnership Firm through Partner- Mr. Rohit Gopalrao Wavre executed a Correction Deed in respect of Flat No. 03 in favor of **MRS. SWATI NILESH RAUT and MR. NILESH NANSAAHEB RAUT**. The same is registered in the office of Sub-Registrar Nashik-5, vide, Reg. No. 4700 on 01/08/2016. And thereby mistake has been rectified.
 3. After the fulfillment of the terms and conditions of the Agreement to Sale, M/s. Shree Sai Buildcon, a Partnership Firm through Partner- Mr. Rohit Gopalrao Wavre executed a Deed of Apartment in respect of Flat No. 03, having Carpet area adm.511.00 Sq. Ft., i.e. Built-up area adm 47.47 Sq. Mtrs. on the Stilt Floor of the Building known as "WAVRE GLORY APARTMENT" in favor of **MRS. SWATI NILESH RAUT and MR. NILESH NANSAAHEB RAUT**. The same is registered in the office of Sub-Registrar Nashik-5, vide, Reg. No. 10101 on 04/2/2019. Thereby, **MRS. SWATI NILESH RAUT and MR. NILESH NANSAAHEB RAUT** acquired ownership rights in respect of the said property.





INTERIM SEARCH REPORT

To,

Date: - 02/09/2020.

THE CHIEF MANAGER

STATE BANK OF INDIA NASHIK

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4. The incumbents - **MRS. SWATI NILESH RAUT** and **MR. NILESH NANSAHEB RAUT** availed a loan from **D.H.F.L** and mortgaged the **Flat No.03**. Thereby, charge of **D.H.F.L** has been created over the said property. However the owner repaid the said loan availed from **DHFL**, therefore the said finance company issued a No Dues Certificate on 31/08/2020. Therefore the charge of said finance company has been deleted over the said property.
5. **MRS. SWATI NILESH RAUT** and **MR. NILESH NANSAHEB RAUT** availed loan from State Bank of India and mortgaged the **Flat No. 03** in favor of **State Bank of India**. Thereby charge of State Bank of India has been created over the said property.
6. Considering the detailed search Report as described hereinbefore and above documents, I am of the opinion that, the property subject matter i.e. **Flat No. 03**, having Carpet area adm.511.00 Sq. Ft., i.e. **Built-up area adm 47.47 Sq. Mtrs.** on the **Stilt Floor** of the Building known as "**WAVRE GLORY APARTMENT**" is free and clear and marketable, subject to the charge of **State Bank of India**. The incumbent - **MRS. SWATI NILESH RAUT** and **MR. NILESH NANSAHEB RAUT** acquired ownership right in respect of the said property and he can mortgage/ create additional charge over the said property of State Bank of India by way of **Equitable Mortgage**.
7. It is advisable that, the charge of State Bank of India is to be mutated to the revenue record for the safeguard of Bank.

ANNEXURE C
CERTIFICATE OF TITLE

- 1) I have examined the Original Title Deeds intended to be deposited relating to the schedule property (ies) and offered as security by way of (Please specify the kind of mortgage) **Equitable Mortgage** and 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. I further certify that;
- 2) I have examined the documents in detail, taking into account of all the guidelines in the check list vide **Annexure B** and the other relevant factors.



- 3) I confirm having made a search of the available record in the Land/Revenue Records. I also confirm having verified and checked the records of the relevant Government Offices,/Sub-Registrar/s offices, 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 caused to the Bank due to negligence on my part or by my agent in making Search.
- 4) Following Scrutiny of Land Record/ Revenue Record and relative Title Deeds, certified/ Original of such title deeds obtained from the concern 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) **Except the charge of State Bank of India** there are no other prior mortgage/ charges/ encumbrances whatsoever, as could be seen from the Encumbrance Certificate the period from 21/12/2019 and Interim Search Report on 30/06/2020 to up to date pertaining to the immovable property/ (ies) covered by above said Title deeds.
- 6) In case of second/ subsequent charge in favor 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):-
- 7) Minor/(s) and his/ their interest in the property/ (ies) is to be extent of- **No** (Specify the share of the minor with name). (Strike out if not applicable). **NIL.**
- 8) The Mortgage if created will be available to the Bank for the liability of the intending Borrower - **MRS. SWATI NILESH RAUT and MR. NILESH NANSHEB RAUT.**
- 9) I certify that, the incumbent - **MRS. SWATI NILESH RAUT and MR. NILESH NANSHEB RAUT** acquired ownership right in respect of the Schedule property/ (ies). The title of the said property is clear and





marketable, subject to the charge of State Bank of India. I further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.

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 –

(Documents to be obtained)

- 1) Original NOC/ Nil Certificate /Redemption of Charge Certificate from DHFL Dated 31/08/2020.
- 2) Original Agreement to Sale dated 27/06/2016 along with the receipt of registration (NSK-5, Reg. No. 4002).
- 3) Original Correction Deed dated 01/08/2016 along with the receipt of registration (NSK-5, Reg. No. 4700).

There are no legal impediments for creation of the mortgage under any applicable law/ Rules in force. And the charge of the Bank is to be mutated to the revenue record of the property extract of the said property i.e. subject matter of the present opinion.

12. The subject matter property is Non – Agricultural property, therefore the provisions of SAFAESI Act are applicable to the same, and the Bank can enforce the SAFAESI Act.

This Opinion.

Signature of the Advocate

