

Padiyar & Co.

Advocates & Legal Consultants

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Ref: PC/BOB/Jogeshwari (W) Br./LSR-663/13

December 12, 2013

To,
The Branch Manager,
Bank of Baroda
Jogeshwari (West) Branch
Mumbai.

ARVPP 7027J

LEGAL SCRUTINY REPORT

1.	a) Name & Account	M/S. UNIVERSAL BUILDER & DEVELOPERS
	b) Proposed Facility	-----
2.	Description of property	All that piece or parcel of land admeasuring about 138.80 sq. mtrs., bearing Collector's Old Nos.805, New No.7969, Old Survey No.544, New Survey No.5289 and Cadastral Survey No.2945 of Bhuleshwar Division, lying, being and situate at 42, 2 nd Charpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District of Mumbai City and assessed to Municipal taxes under 'C' Ward No.6621 and Street No.42 and bounded as follows:- On or towards the East by the property of Ramchandra Narsey; On or towards the North by the property of Lohar Dulubh Dayal & others; On or towards the South by the Second Carpenter Street and On or towards the West by the property of Ramchandra Narsey. Together with building and other structures standing

		thereon.
3.	Name of the Mortgagor & Status	M/S. UNIVERSAL BUILDER & DEVELOPERS , a registered partnership firm owner under Registered Development Agreement dated September 2, 2003 executed between Smt. Sevantibai Shankarrao Raut as the "Owner" of the one part and Universal Builders & Developers (Proprietor - Sumermal Mishrimal Shah) as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-06208-2003 dated September 2, 2003, by Sub-Registrar Mumbai City - 1
4.	Whether the Mortgagor has sufficient title & capacity to contract for creating mortgage	Yes.
5.	Nature of Mortgagor's Right/Title & How Title is derived	Ownership rights.
6.	Whether Mortgagor is in exclusive Possession of the Property?	Yes.
7.	Documents scrutinized by Advocate:	
1.	Xerox copy of Registered Development Agreement dated September 2, 2003 executed between Smt. Sevantibai Shankarrao Raut as the "Owner" of the one part and Universal Builders & Developers (Proprietor - Sumermal Mishrimal Shah) as the "Developers" of the other part, duly stamped for Rs.25,160/- and document registered under serial No.BBE1-06208-2003 dated September 2, 2003, by Sub-Registrar Mumbai City - 1	
2.	Xerox copy of Registration Receipt No.6347 (Document registered under serial No.BBE1-06208-2003) dated September 2, 2003 for Rs.25,600/- in the name of Sumermal Mishrimal Shah proprietor of Universal Builders & Developers , by Sub-Registrar Mumbai City - 1 (Fort)	
3.	Xerox copy of Commencement Certificate No.EEBPC/9867/C/A dated 13-10-	

	2010 issued by MCGM	
4.	Xerox copy of Redevelopment Permission No.R/NOC/F-1239/1667/MBRRB/2002 dated 09-05-2003 issued by MHADA.	
7-A	Search Taken at Sub-Registrar's Office of Mumbai for the period from 1984 to 2013 as per search report attached herewith	
8.	Tracing of title & chain of title in favour of Mortgagor	
8.1	It is observed from the documents submitted before us that, one Shri Shankar Gangaram was original owner of all that piece or parcel of land admeasuring about 138.80 sq. mtrs., bearing Collector's Old Nos.805, New No.7969, Old Survey No.544, New Survey No.5289 and Cadastral Survey No.2945 of Bhuleshwar Division, lying, being and situate at 42, 2 nd Charpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District of Mumbai City and assessed to Municipal taxes under 'C' Ward No.6621 and Street No.42.	
8.2	It is further observed that, during the lifetime of the said Shankar Gangaram Raut all properties belonging to him were partitioned/distributed amongst his family members vide Deed of Family Arrangement dated May 17, 1971, whereunder the said property came to the share of Smt. Sevantibai Shankarrao Raut.	
8.3	Further it is observed that, by Registered Development Agreement dated September 2, 2003 executed between Smt. Sevantibai Shankarrao Raut as the "Owner" of the one part and Universal Builders & Developers (Proprietor - Sumermal Mishrimal Shah) as the "Developers" of the other part, duly stamped for Rs.25,160/- and document registered under serial No.BBE1-06208-2003 dated September 2, 2003, by Sub-Registrar Mumbai City - 1, the said owner sold, transferred and granted the development rights in respect of the said property to the developers upon the proper consideration.	
8.4	We are of the opinion that, M/S. UNIVERSAL BUILDER & DEVELOPERS have quiet, vacant and peaceful possession of the captioned property and entitled to develop the said property.	
9.	Whether title of Mortgagor is clear and the property is free from any encumbrance	Yes

	a) Period of Search	30 Years
	b) Mortgagors' name is shown in Revenue Records	NA
	c) Mortgagors' name is mutated in Municipal Records	NA
10.	Whether title to properties is clear, unambiguous, Marketable & property is saleable?	Yes.
11.	Whether there is any Bar/Restriction for creating a Valid Equitable Mortgage?	Yes, registered mortgage recommended
12.	Whether any permission is required?	NA
13.	Additional documents required:	NA
14.	List of title deeds required for Registered Mortgage	
	i.	Certified copy of Registered Development Agreement dated September 2, 2003 executed between Smt. Sevantibai Shankarrao Raut as the "Owner" of the one part and Universal Builders & Developers (Proprietor - Sumermal Mishrimal Shah) as the "Developers" of the other part, duly stamped for Rs.25,160/- and document registered under serial No.BBE1-06208-2003 dated September 2, 2003, by Sub-Registrar Mumbai City - 1
	ii.	Copy of Commencement Certificate No.EEBPC/9867/C/A dated 13-10-2010 issued by MCGM
	iii.	Copy of Redevelopment Permission No.R/NOC/F-1239/1667/MBRRB/2002 dated 09-05-2003 issued by MHADA
	iv.	Copy of Amended Plan Approval
	v.	Copy of IOD
	vi.	Latest Property Tax Paid Receipt
	vii.	Latest Property Registrar Card in respect of captioned property
15	Whether all original documents are available?	Original documents are not verified by us
16	Final Certificate/Opinion of the advocate:	We are of the opinion that, M/S. UNIVERSAL BUILDER &

	DEVELOPERS have quiet, vacant and peaceful possession of the captioned property and entitled to develop the said property. We have caused search for the last 30 years and investigated Title Deeds in respect of the aforesaid unit and the Search Report is enclosed herewith.
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Kindly Acknowledge

Note:- 1) Un-Equitable mortgage does not reflect in the property records.

2) **Compulsory Registration of Equitable Mortgage effective from 1/04/2013, by way of intimation by the mortgagor in the concerned sub-registrar office.**

The genuines of the original documents has to be compulsorily to be cross verified with certified copy of the documents registered with concerned Sub-Registrar office.

For Padiyar & Co.

Advocate

Suryakant C. More

Baudha Sevasangh, Patilwadi,
Deonar Municipal Colony,
Govandi, Mumbai- 400043.

SEARCH REPORT

Date: December 12, 2013

To,
M/s. Padiyar & Co.
Advocate High Court
Fort, Mumbai-400 001.

Sub:- Investigation of the Title in respect of all that piece or parcel of land admeasuring about **138.80 sq. mtrs.**, bearing **Collector's Old Nos.805, New No.7969, Old Survey No.544, New Survey No.5289 and Cadastral Survey No.2945 of Bhuleshwar Division**, lying, being and situate at 42, 2nd Charpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District of Mumbai City and assessed to Municipal taxes under 'C' Ward No.6621 and Street No.42 and bounded as follows:- On or towards the East by the property of Ramchandra Narsey; On or towards the North by the property of Lohar Dulubh Dayal & others; On or towards the South by the Second Carpenter Street and On or towards the West by the property of Ramchandra Narsey. **Together with building and other structures standing thereon.**

A/C - M/S. UNIVERSAL BUILDER & DEVELOPERS

Bank of Baroda, Jogeshwari (West) Branch, Mumbai - LSR No.663/13.

Dear Sir,

As per your instruction, I have taken search of the above mentioned property in the Sub - Registrar office at Mumbai from the year of 1984 - 2013.

SUB - REGISTRAR OFFICE AT MUMBAI FOR 30 YEARS.

<u>YEAR</u>	<u>LIEN / CHARGE</u>
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1984	Nil
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1985	Nil
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1986	Nil
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