

Padiyar & Co.

Advocates & Legal Consultants

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Ref: PC/BOB/Jogeshwari (W) Br./LSR-662/13

December 11, 2013

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

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 405-2/9 sq. yards i.e. 338.72 sq. mtrs., according to prior title deeds and 396.52 sq. yards i.e. 331.52 sq. mtrs. forming a part of land bearing Collector's Old Nos.1724, 1743 & 1895, New Nos.8874 & 8875, Old Survey No.537, 538 & 539, New Survey No.5238 & 1/5284 and now bearing Cadastral Survey No.2951 of Bhuleshwar Division, lying, being and situate at 28, 2nd Charpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District Mumbai City and assessed to Municipal taxes under 'C' Ward No.6626(2) & 6627. 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 October 29, 2009 executed between Shree Jaya Building Premises Co-operative Society Limited as the "Owners" of the one part and M/s. Universal Builder & Developers as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-07469-2009, 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 October 29, 2009 executed between Shree Jaya Building Premises Co-operative Society Limited as the "Owners" of the one part and M/s. Universal Builder & Developers as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-07469-2009, by Sub-Registrar Mumbai City - 1.	
2.	Xerox copy of Commencement Certificate No.EEBPC/2766/C/A dated 16-08-2010 issued by MCGM	
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 Smt. Hira Champaklal Unarkat was well possessed and entitled to all that piece or parcel of land admeasuring about 405-2/9 sq. yards i.e. 338.72 sq. mtrs., according to prior title deeds and 396.52 sq. yards i.e. 331.52 sq. mtrs. forming a part of land bearing Collector's Old Nos.1724, 1743 & 1895, New Nos.8874 & 8875, Old Survey No.537, 538 & 539, New Survey No.5238 & 1/5284 and now bearing	

	Cadastral Survey No.2951 of Bhuleshwar Division, lying, being and situate at 28, 2nd Carpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District Mumbai City and assessed to Municipal taxes under 'C' Ward No.6626(2) & 6627.	
8.2	Further it is observed that, by Registered Deed of Conveyance dated May 3, 1977 executed between Mrs. Hira Champaklal Unarkat as the "Vendor" of the one part and Shri Jaya Building Premises Co-operative Society Limited as the "Purchasers" of the one part, duly stamped and document registered under serial No.BOM/1032/1977 dated October 1, 1983, by Sub-Registrar Mumbai, the said vendor sold, transferred and conveyed the said property to the purchasers upon the proper consideration.	
8.3	Further it is observed that, the said property was consisting of one structures consists of Ground + 4 upper floors in which the shops and room were occupied by the various Members/occupants by them.	
8.4	It is observed that, the said existing building was fairly old and in need of urgent repairs. The said existing building falls under the Category 'A' specified under Section 84 of the Maharashtra Act No.XXVII of 1977 and under chapter VIII-A of MHADA Act as amended.	
8.5	Finally it is observed that, by Registered Development Agreement dated October 29, 2009 executed between Shree Jaya Building Premises Co-operative Society Limited as the "Owners" of the one part and M/s. Universal Builder & Developers as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-07469-2009, by Sub-Registrar Mumbai City - 1, the said owners has granted the development rights in respect of the said property to developers upon the proper consideration.	
8.6	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?	No objection Certificate from Society to mortgage the shop and with undertaking to mark the lien of Bank in their records
13.	Additional documents required:	NA
14.	List of title deeds required for Registered Mortgage	
	i.	Certified copy of Registered Development Agreement dated October 29, 2009 executed between Shree Jaya Building Premises Co-operative Society Limited as the "Owners" of the one part and M/s. Universal Builder & Developers as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-07469-2009, by Sub-Registrar Mumbai City - 1.
	ii.	Copy of Commencement Certificate No.EEBPC/2766/C/A dated 16-08-2010 issued by MCGM
	iii.	Copy of Amended Plan Approval
	iv.	Copy of IOD
	v.	Latest Property Tax Paid Receipt
	vi.	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 geniuses 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 405-2/9 sq. yards i.e. 338.72 sq. mtrs., according to prior title deeds and 396.52 sq. yards i.e. 331.52 sq. mtrs., forming a part of land bearing Collector's Old Nos.1724, 1743 & 1895, New Nos.8874 & 8875, Old Survey No.537, 538 & 539, New Survey No.5238 & 1/5284 and now bearing Cadastral Survey No.2951 of Bhuleshwar Division, lying, being and situate at 28, 2nd Charpenter Street, Mumbai - 400 004, within the limits of Greater Mumbai, in the District and Registration Sub-District Mumbai City and assessed to Municipal taxes under 'C' Ward No.6626(2) & 6627. Together with building and other structures standing thereon.

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

Bank of Baroda, Jogeshwari (West) Branch, Mumbai - LSR No.662/13.

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>
1984	Nil
1985	Nil
1986	Nil
1987	Nil
1988	Nil

1989 Nil

1990 Nil

1991 Nil

1992 Nil

1993 Nil

1994 Nil

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 Registered Development Agreement dated October 29, 2009 executed between Shree Jaya Building Premises Co-operative Society Limited as the "Owners" of the one part and **M/s. Universal Builder & Developers** as the "Developers" of the other part, duly stamped and document registered under serial No.BBE1-07469-2009, by Sub-Registrar Mumbai City - 1.

2010 Nil

2011 Nil

2012 Nil

2013 Nil

The Government Fee is paid vide receipt No._____/13 dated ____/12/2013.

Truly yours

Suryakant C. More