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Ref:- OMEGA CITY

Dated: 04.01.2018

Sub: Title Opinion Report certifying non encumbrance of Group Housing Project by the name OMEGA CITY (Extension) owned and developing by M/s Omega Infra Estate Pvt. Ltd. Village Khanpur, Kharar for the purpose of Project TIE-UP.

In refer to your letter No nil dated nil requesting me to furnish non encumbrances and the Title cum Opinion Report about the clear and marketable title of land measuring approx. 8Bigha 17Biswa, owned by M/s Omega Infra Estate Pvt. Ltd., Village Khanpur, Kharar, in which 16 flats of 2BHK and 144 flats of 3Bhk (G+4) will be constructed and allotted to the prospective borrowers.

1. **Description and Area of the property proposed to be mortgaged. Specific number(s) and address of property along with boundaries and measurements.**

➤ Flat No; _____ at level/floor _____ in Omega City, NH-5, Chandigarh-Ludhiana Road, Khanpur, Kharar, Mohali, built on land having share bearing Khata No 219/223 Khasra No 684(4-11), 1485/685(4-6), total measuring 8Bigha 17Biawa, owned by M/s Omega Infra Estate Pvt. Ltd Village: Khanpur, Hadbast No. 183, Tehsil: Kharar, District S.A.S. Nagar, (With in MC Area Kharar).

2. **Nature of Property (Whether Agricultural, Non Agricultural, Commercial, Residential or Industrial. If Non Agricultural, the reference and date of conversion order from the competent authority should also be mentioned.**

Non agricultural for the construction of Group Housing apartments, change of land use has been obtained from the office of Competent authority cum Regional Deputy Director Local Govt. Patiala vide letter dated 25.10.2013 bearing memo no. 15737 for the total land measuring 33 Bigha 12 Biswa which includes Khasra no. in question i.e. 684 (4-11) and 1485/685(4-6) in favour of M/s Omega Infra Estate Pvt. Ltd.

3. **Name of the Mortgagor/Owner and status in the account ie: borrower or guarantor and whether Individual, Sole Proprietor, Partner, Director, Karta or Trustee. In case the Mortgagor is Partner/ Director/ Trustee who is mortgaging the property on behalf of partnership / Company / Trust, whether he / she has the authority. Copy of the Resolution / Memorandum and Articles of Association / Trust Deed etc whether examined and verified.**

To be ascertained from the proposal submitted to the Bank.

4. **Whether any minor, lunatic or un-discharged insolvent is involved. Confirm that the mortgagor has sufficient capacity to contract. Precautionary steps to be taken.**

To be ascertained from the proposal submitted to the Bank.

5. **Whether the property is Freehold or Leasehold. If Leasehold then period of lease, and if Freehold whether Urban Land Ceiling Act applies and permission to be obtained.**

Freehold

6. **Source of property i.e: Self acquired or Ancestral. If Ancestral then mode of succession and whether original WILL/ Probate is available.**

Self acquired land of builder/Company M/s Omega Infra Estate Pvt. Ltd.

7. **Whether the Mortgagor is Co-owner / Joint Owner and / or any partition of the property is made between the members of the family through Partition Deed. If yes, whether original Registered Partition Deed is available or it is only a family settlement.**

To be ascertained from the proposal submitted to the Bank.

8. Whether the Mortgagor is in exclusive possession of the property or it is leased / rented out to third party.

Possession of the flat(s) will be delivered to prospective buyers after completion of construction by builder.

9. Whether the property is mutated in municipal / revenue records and Mortgagor's name is reflecting and if not, the reason thereof.

Land on which apartments are under construction, is duly mutated in revenue records in favour of M/s Omega Infra Estate Pvt. Ltd at mutation No. 9598.

10. Whether any restriction for creation of Mortgage is imposed under Central / State / Local Laws. If yes, then specify whose consent or permission would be required for creation of mortgage.

No

11. Whether all the original Title Deeds including antecedent Title Deeds and other relevant documents are available. Please give detailed list.

-Sale deed will be executed by M/s Omega Infra Estate Pvt. Ltd to prospective borrower/allottees of apartment allotted, to be registered in the office of sub-registrar, Kharar.

12. Whether the Advocate has personally visited the Sub Registrar / Revenue / Municipal office and examined the records.

Yes

13. Whether the search is being made for 30 years. If no, reason thereof.

Yes.

14. Details of documents examined / scrutinized (This should be in chronological order with serial numbers, type / nature of document, date of execution parties, date of registration details including the details of revenue / society records etc).

- Exchange deed dated 12.06.2015 bearing vasika No 1698 (Mutation No 9598);

15. Tracing of chain of title in favour of the Mortgagor / owner starting from the earlier document available. The nature of documents / Deed conveying the title should be mentioned with description of parties along with the type of right it creates.

That as per the Jamabandi for the years 1984-85, 1989-90, 1994-95, 1999-2000, 2004-05 and 2009-10, Sh. Avtar Singh s/o Sh. Kehar Singh was the owner of land. Thereafter, as per Jamabandi for the year 2009-10, Sh. Avtar Singh s/o Sh. Kehar Singh transferred the total land measuring 25Bigha 16Biswa including khasra Nos 102, 112; 124/3, 125/2, 111/2, 103/1, 684, 1485/685, land with Sh. Kulbir Singh, Sh. Jasbir Singh sons of Sh. Avtar Singh vide transfer deed registered on dated 14.8.2012 bearing vasika No 4645, registered at Kharar and mutation was sanctioned vide no. 7908.

Thereafter, owners of the land exchange the land in Khasra No 684(4-11), 1485/685(4-6), total measuring 8Bigha 17Biawa with M/s Omega Infra Estate Pvt. Ltd. vide exchange deed registered on dated 12.06.2015 at vasika no. 1698 and mutation was sanctioned vide no. 9598.

M/s Omega Infra Estate Pvt. Ltd. is a registered company registered on dated 10.06.2009 as per certificate issued by Registrar of Companies. Further, GMADA has issued certificate of registration as promoter to M/s Omega Infra Estate Pvt. Ltd. vide letter dated 20.07.2017 bearing memo no. 2017/69 valid upto 04.04.2022. Thereafter, change of land was obtained by M/s Omega Infra Estate Pvt. Ltd. for the total land measuring 33 Bigha 12 Biswa which includes Khasra numbers in question and the same was issued by the O/o Competent Authority cum Regional Deputy Director, Local Govt. Patiala on dated 25.10.2013 vide memo no. 15737. Thereafter, MC Kharar approved the maps for the construction of building in view of letter dated 01.10.2004 bearing memo no. 14/1954 passed by Director Town Planning, Local Govt. Department Punjab and accordingly MC Kharar issued the letter for construction bearing memo no 1945 on dated 03.12.2014. Further MC Kharar has issued the letter dated 19.12.2014 bearing memo no. 1987 vide which NOC to the project was given for

disposal of solid waste (Garbage) generating from Group Housing Project. Further MC Kharar vide its letter dated 19.12.2014 bearing memo no. 1988 issued the NOC for the discharge of Sewerage treated water and solid waste into the sewer system of MC Kharar. Further vide letter dated 12.04.2016 bearing memo no. FB-16-148 issued by O/o Fire Brigade, SAS Nagar issued the renewal Fire Safety Certificate to the residential project. Thereafter, vide letter dated 27.07.2017 bearing memo no. 243, MC Kharar approved the revised maps regarding technical clearance to the project and also approved the revised layout plan of the project for the complete land measuring 5.64 acres which includes present project land also. Thereafter, Punjab Pollution Control Board issued NOC to the project and granted consent of operation under section 21 of air (prevention and control of pollution) Act 1981 vide its letter dated 12.01.2017 bearing memo no. 248 valid upto 31.03.2019. Further Punjab Pollution Control Board issued NOC to the project and granted consent of operation under section 25/26 of water (prevention and control of pollution) Act 1974 vide its letter dated 12.01.2017 bearing memo no. 246 valid upto 31.03.2019. Then vide resolution dated 05.04.2013 M/s Omega Infra Estate Pvt. Ltd. authorized Sh. Amritpal Singh, MD to issue Allotment Letter, Agreement to Sell, execute Sale deed, receive consideration etc. for any apartment in Omega City. Now certificate of registration has also issued by Real Estate Regulatory Authority to the project Omega City vide registration no. PBRERA-SAS80 – PR0019 vide certificate dated 04.09.2017 bearing memo no RERA/2017/37. Agreement to Sell for the sale of flats in Omega City has also provided under RERA act. Now as per latest Jamabandi for the year 2014-15 land in question stands in the name of M/s Omega Infra Estate Pvt. Ltd. and free from encumbrance as per non encumbrance certificate issued on dated 14.07.2017 issued by Sub Registrar Kharar. Equitable mortgage in favour of bank will be created after the registration of sale deed in favour of prospective borrower.

16. Whether there is any doubt / suspicion about the genuineness of the original documents. If yes, then specify.

No.

17. The final certificate of the Advocate confirming that title of the property(s) to be mortgaged is examined by him and the same is / are clear and marketable.

I certify that title of builder ie: M/s Omega Infra Estates Pvt. Ltd has been examined by me personally and the same has clear and marketable title. Equitable mortgage can be created only after the execution of sale deed in favour of prospective borrower(s) to be registered by M/s Omega Infra Estate Pvt. Ltd.

18. List of documents to be deposited for creation of Mortgage by the mortgagor including any additional document required in addition to the documents available.

DOCUMENTS REQUIRED AT TIME OF DISBURSEMENT

- i. Original allotment letter/Agreement to sell;
- ii. Original Permission to Mortgage issued by M/s Omega Infra Estate Pvt. Ltd.;
- iii. Original Payment receipts of flat issued by M/s Omega Infra Estate Pvt. Ltd;

ONE TIME DOCUMENTS RELATED WITH PROJECT

- i. Copies of jamabandi for the last 30 years in favour of builder;
- ii. Copy of latest non encumbrance certificate issued in favour of M/s Omega Infra Estates Pvt. Ltd;
- iii. Copy of RERA Certificate dated 04.09.2017 bearing memo no 2017/37;
- iv. Copy of Environment clearance to be issued;
- v. Copy of resolution of company dated 05.04.2013;
- vi. Copy of Aks sajra of the land;
- vii. Copy of letter revising the maps dated 27.07.2017 bearing memo no 243 issued by MC Kharar;
- viii. Copy of revised layout map of the area;
- ix. Copy of approved maps of building passed by MC Kharar;
- x. Copy of Water Pollution certificate dated 12.01.2017 bearing memo no 246;
- xi. Copy of Air Pollution Certificate dated 12.01.2017 bearing memo no, 248;
- xii. Copy of exchange deed dated 12.06.2015 bearing vasika no. 1698;
- xiii. Copy of transfer deed dated 14.8.2012 bearing vasika No 4645;
- xiv. Copy of letter dated 12.04.2016 bearing memo no. 148 issued of Fire Brigade SAS Nagar;
- xv. Copy of Change of Land Use dated 25.10.2013 bearing memo no 5737;

- xvi. Copy of letter dated 19.12.2014 bearing memo no. 1987 regarding NOC for disposal of solid waste issued by MC Kharar;
- xvii. Copy of NOC dated 19.12.2014 memo no. 1988 regarding discharge of sewerage treated water of project.
- xviii. Copy of letter dated 03.12.2014 bearing memo no. 1945 regarding approval of map technically issued by MC Kharar;
- xix. Copy of article of association of company;
- xx. Copy of promoter certificate No 2017/69 dated 20.07.2017;
- xxi. Undertaking from M/s Omega Infra Estate Pvt. Ltd that project is not financed with any bank and flats/land are free from all sorts of encumbrances;
- xxii. Copy of drafted agreement to sell with clause of M/s Omega Infra Estate Pvt. Ltd;

DOCUMENTS TO BE OBTAINED AFTER DISBURSMENT FROM BORROWER FOR CREATION OF EQUITABLE MORTGAGE

- i. Original sale deed in the name of prospective buyer after execution (yet to be executed);
- ii. Original, patwari certified latest Jamabandi showing ownership of the borrower(s) after the execution of sale deed and with noted lien in favour of Bank of Baroda therein;
- iii. Original possession certificate when the same is issued to prospective buyer;

19. Whether any additional formalities to be completed by the proposed mortgagor. If yes, state specifically in case of flat(s) / property(s) in Co-op Societies, whether allotment letter, possession letter, Share certificate, affidavit, power of attorney etc is required.

Not applicable

20. Whether SARFAESI Act, 2002 is enforceable on the property proposed to be mortgaged.

Although recovery of loan at the time of need/default can be legally enforceable under the provisions of law but Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 will be applicable after the completion of flats.


(DHARAM KAMBOJ)
Advocate