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To,
The Law Manager,
Regional Office, Sitabuldi,
Bank of Maharashtra,
Nagpur.

LEGAL OPINION

- 1) Subject :- Title report on Property owned by Shri Ramnath Space Life Pvt. Ltd thro' Director Shri Sureshchandra s/o Babulaji Gupta.
- 2) Name of the Branch :- Sitabuldi Branch, Nagpur.
- 3) Name of the Borrower :- Shri Ramnath Space Life Pvt.Ltd Thro' it's Director Shri Sureshchandra B.Gupta.
- 4) Description of Documents scrutinized :

Sr. No.	Date of execution of Document	Details of registration of Document/Conveyance	Place Sub-regd office	Property falls under registrar
1.	Sale Deed between Shri Ghanshyam s/o Sukhlal Chitale AND <u>Shri Sureshchandra B.Gupta</u> AND Smt. Kalpana Ghanshyam Chitale (Consentor).	Registered on 17/11/11 vide no.5158/11.	Nagpur	Sub Registrar Nagpur.
2.	Sale Deed between Shri Jagdish @ Jaggu Sukhlal Chitale AND <u>Shri Sureshchandra B.Gupta</u> AND Shri Sandip Indrajit Suri (Confirming Party)	Registered on 21/12/11 vide no. 8482/11.	Nagpur	Sub Registrar no.2 Nagpur Granin 7, Nagpur
3.	Sale Deed between Shri Dhamsingh @ Dhamsingh s/o Sukhlal Chitale AND Shri Sureshchandra B.Gupta AND Shri Sandip I.Suri	Registered on 21/12/11 vide no. 8480/11	Nagpur	SubRegistrar no.2Nagpur Granin 7, Nagpur.
4.	Sale Deed between Shri Fattesingh s/o Sukhlal Chitale AND Shri	Registered on 20/12/11 vide	Nagpur	S.R.no.2, Nagpur7

	Sureshchandra B.Gupta AND Shri Sandip I.Suri AND Shri Ratan Fattosingh Chitale (Consentor)	8452/11		(Gramin)
5.	Sale Deed between Shri Narsingh s/o Sukhlal Chitale AND Shri Sureshchandra B.Gupta AND Shri Sandip I.Suri.	Registered on 21/12/11 vide no. 8481/11 s	Nagpur	S.R.no.2, Nagpur Gramin 7, Nagpur.
6.	Sale Deed between Shri Bharat P. Kundawale, Prahlad s/o P Kundawale, Shri Dadhu P.Kundawale, Shri Ganesh P.Kundawale, Shri Biharilal P.Kundawale, Smt. Bhagirathabai Ramchandra Pachwe, Smt. Chandrakala Sheshrao Bisre AND Shri <u>Sureshchandra B.Gupta</u> AND Shri Rameshwar B.Kudawale, Shri Sachin P. Kudawale (Consentor)	Registered on 17/11/11 vide no. 5159/11	Nagpur	S.R.no.2, Nagpur Gramin 10, Nagpur. Collectorate, Nagpur.
7.	Copy of N A order	10/07/12	Nagpur	S.R.,Nagpur Gramin, Nagpur.
8.	Copy of property (7/12) extract.	26/07/12	Nagpur	

1. Name of the Owner / Mortgagor- Shri Sureshchandra B.Gupta .
2. Extent of area (in acres/hect) - 52300 sq.mtrs (on 5.23HR)
3. Survey No./Gul No./ - Khasra no. 56/1, 56/2,56/3, 56/4, 56/5 (each having area 0.90, 0.91, 0.91, 0.91, 0.91, 0.91 HR) new Survey no.7, P.H.no. 12-A, mouza-Bhokara, talh & Dist- Nagpur.
4. Is property Leasehold/Freehold/- Govt Grant etc. Freehold.
5. Nature of Property - Commercial/Residential.
6. Location - Mouza- Bhokara, Kh.no.56/1, 56/2, 56/3, 56/4, 56/5 & 64, having total area 53300 sq.mtrs., at N.H. road, Nagpur.

7. Boundaries of Khasra no. 56(56/1, 56/2, 56/3, 56/4, 56/5) :
East by - Part of Kh.no.54,55 & 66.
West by - Khasra no.57
North - Outer ring road & Survey no. 51.
South - Khasra no. 63 & 64.

Boundaries of Khasra no. 64 :
East by - Khasra no. 66 & 69.
West by - Khasra no. 63
North by - Khasra no. 56/1,2,3,4,5
South by - Khasra no.65.

5) Trace of Title/ History of Passing of Title. Details of antecedent title deeds.

- A. That , the said entire property situated at mouza- Bhokhara having Khasra no. 56/1,2,3,4,5 was owned by Shri Sukhlal Bhakru Chitale as on 1982 land records. The said property devolved on their inheritors as the legal heirs of Shri Sukhlal Chitale namely 1) Shri Ghanshyam S.Chitale, 2) Shri Jagdish @ Jaggu S.Chitale, 3) Shri Jhamsingh @ Dhamsingh S. Chitale, 4) Shri Fattehsingh S. Chitale & Shri Narsingh S.Chitale after the death of Shri Sukhlal Chitale on 17/06/1995. Alongwith the above said legal heirs Smt. Satyabhama Ghorse, Smt. Kashibai P.Kudawale, Ahilyabai wd/o Sukhlal Chitale, Sarika Ramchandra Chitale an Indubai wd/o Ramchandra Chitale also inherited the same land. That, out of them the inheritors Sarika R. Chitale & Indubai R. Chitale had signed the relinquishment deed on 02/03/2000 and left their share for the remaining L.R's, and on death of Smt. Ahilyabai wd/o Sukhlal Chitale their names were deleted from the land records. Thereafter by Release/ Relinquishment deed dated 15/01/01, the inheritors Smt. Satyabhama U.Ghose, and Kashibai P. Kudawale left their share for the remaining L.R's.
- B. That by way of partition on 02/06/01 the above inheritors became the lawful owners of the undivided individual shares, each having 0.91 HR area and one

Shri Ghanshyam S.Chitale got 0.90 HR area in his Share on the Khasra no. 56/1, hence the total area comes to 4.54 HR having new Survey no.7.

- C. That, by way of purchase on various dates the said Borrower- Shri Suresh B.Gupta became the lawful owner of the said entire land. That, for each share separate Sale deeds are prepared and are registered accordingly. That, the Sale Deeds came to be executed and registered at Sub Registrar no. 2, Nagpur Gramin 7, Nagpur and at Sub Registrar no. 2 Nagpur Gramin 10, Gramin, Nagpur.
- D. Likewise, the entire property situated at mouza- Bhokhara having Khasra no. 64 was owned by Smt.Sukribai Panjabrao Kudawale as on 1982 entries. The said property devolved on their inheritors as the legal heirs of Shri Panjabrao Kudawale namely 1)Shri Bharat P.Kudawale, 2) Shri Pralhad P.Kudawale, 3)Shri Dadhai P.Kudawale, 4) Shri Ganesh P.Kudawale, 5) Shri Bhanilal P.Kudawale 6) Sau. Bhagirath P.Pachwe, 7) Sau Chandrakala & 8) Sau Babybai, on his death, consisting of area admeasuring about 0.79 H.R.
- E. That, by way of purchase on 17/11/11 the said Borrower- Shri Suresh B.Gupta became the lawful owner of the said entire land on Khasra no. 64. That, the Sale deed was prepared and registered accordingly before Sub Registrar 2, Nagpur Gramin 10, Nagpur.
- F. That, the Borrower therefore became the owner of the said entire land i.e. 5.23 HR in total (Khasra no. 56/1,2,3,4,5 & 64). That, out of this entire land an area admeasuring 0.12 HR has been acquired by the Land Acquisition Officer for Outer Ring Road Project of National Highways Authority of India. Therefore the entire land came to be admeasured from 5.23 HR to 5.09922 HR, i.e. 509922.20 sq.mtrs in total area.
- G. That, the Borrower has got NOC from various concerned Offices regarding the purchase and conversion of the entire land into Non Agricultural use, the NA order dated 10/07/12 by the Collector is on record with the other NOCs of the concerned authorities.

- H. That, the Borrower has decided to develop the land into Commercial and residential purpose, hence a permit from the Town Planning Department, N.I.T., Nagpur is granted on 30/04/12 vide no. Ex.Eng./Metro/2495 as per records.
- I. That, as per my inspection of the records, I certify that there are no previous mortgage on the said property, no charges, lien, mortgages or any other claim over the said property, the current owner is **Shri. Sureshchandra s/o Babulalji Gupta the Director of Shri Ramnath Space Life Pvt. Ltd.**, a registered Company have clear title as on date as by way of purchase through the above sale deeds. That, the Purchaser wants to construct the said property into project namely "Shri Ramnath Space Life Pvt. Ltd" and thereby wants to mortgage the above said property.
- J. That, during the course of my search I have only inspected those documents available for verification and on the basis of these document I certify that the said property belonged to the family of Late Shri S.Chitale(Kh.no.56) and Shri Kudiwale(Kh.no.64) while the present owner is the purchaser of the property Shri S.B.Gupta by way of Sale, the mutation of land records are done. The copy of Property card contains the name of the present owner Shri S.B.Gupta, who became the absolute owner of the property, which is to be mortgaged.
- K. That in the view of the incomplete, missing, torn and damaged records and the possibility of oversight, a declaration or affidavit be obtained from the said present owners to that effect that the said property is free from all encumbrances and the property is not the subject matter of any litigation, attachment, or any third party interest or charge over the property.
- L. I certify that the relevant documents are duly stamped wherever the stamp duty is payable on these documents, in accordance with the provisions of the Bombay Stamp Act, 1958 as amended up to date. Similarly, the relevant documents have been registered, wherever these documents require registration.

Detailed information about property to be mortgaged :

Sr. No	Details	Remark of Counsel
1.	Whether the documents of title given raise any doubts or suspicion	-No-
2.	Have the title deed has been compared with those at registrars office and particulars tally.	Yes, I have made necessary searches at the concerned Sub Registrar's office up to date and I satisfied that the photocopies of the title deeds of the said property are the documents verified by me.
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 ?	-No-
4.	Whether property proposed to be mortgaged is subject to the provisions contained under any special enactments / 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 and whether required permission / consent as per terms of grant/ allotment etc. obtained.	-No-
6.	Whether provision of urban ceiling Act are applicable? If applicable whether permission obtained.	-Not Applicable-
7.	Whether the user land has been converted under land revenue law? Whether N.A. permission / Change of user permission is obtained?	-Yes as order on 10/07/12-
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.	-Not Applicable-
10.	Whether the land is adiwas (Tribal) land?	-No-

11.	Whether the land / property is joint family property? if yes are other joint owners ready to mortgage their share or give consent for mortgage by borrower.	-No-
12.	Whether any prohibitory order from Income Tax / Wealth Tax or other authorities.	-Not Applicable-
13.	Is Land/Property subject to any reservations/ acquisitions/ requisitions?	-No-
14.	Whether plans for construction are sanctioned?	-Yes-
15.	Whether commencement certificate issued?	-Yes-
16.	Whether completion certification obtained?	-NO-
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?	-No-
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 up to date or payable.	7/12 Extract, Sale deeds.
21.	In case of companies / Societies/association/trust whether :	
a)	Memorandum / bylaws of the company/society/ association authorize to offer its property(ies) as security.	-Copy of Memo to be obtained-
b)	Requisite resolutions have been duly passed by the company / Society / Association permitting mortgage of the properties in favour of the Bank.	-Memo of Association be obtained
c)	Such resolution sets out the names of the persons who are authorized to create charge over the properties.	-Not Applicable-
d)	Resolution U/s 293 (1)(a) and 293(i) (d)	-Not Applicable-

	of companies act passed.	
e)	Details of the properties together with the documents are mentioned under such resolutions.	-Not Applicable-
f)	In the case of public limited companies, certificate of commencement of business has been obtained and affixation of common seal is necessary in terms of articles of association.	-No Memo of Articles supplied-
g)	In case of public charitable trust whether permission of charity commissioner for borrowing and mortgaging trust property is obtained and conditions stipulated if any.	-Not Applicable-
22.	In case of devolution of property by a will / succession,	..
a)	Whether probate of will / succession certificate / Letter 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.	Title is clear, transferable property and the Bank can create the charge over the said property.
23.	Whether the title deeds perused are in conformity with the search taken	-Yes, I have verified all the Title deeds related to the said property placed before me at the time of Search and I have satisfied that the documents are clear.
24.	Whether the chain of the title is complete without any missing links?	Yes the chain is properly established.
25.	Whether any other documents to be obtained/compliance to be made so as to create valid mortgage.	Yes the title is clear and the below listed documents are required for proper mortgage.

1. Sanctioned Map of Layout so approved by the Regional Town Planning Department.

CERTIFICATE OF TITLE AND NO ENCUMBRANCE

I have examined the original title deeds relating to the property/ies situated on the entire land out of Khasra no. 56/1,2,3,4,5 & 64, total area admeasuring 509922.20 sq.mtrs.(5.09H.R.), having City Survey no., Sh.no., chalta no., at ward no., new Survey no. 7, P.h.no. 12-A, mouza-Bhokhara, tah & dist Nagpur and offered as security by way of simple mortgage/ Equitable Mortgage. I have also taken search with the Sub-Registrar of Assurances and Record of Rights for last thirty years(receipts bearing no.50662 at Registrars Office & no. at City Survey records). I certify that Shri Sureshchandra B. Gupta, the Borrower became the legal, absolute owner of the said entire land by execution of Sale deed and have clear and marketable title over the property shown above. Further I certify that the documents of title referred to under the opinion are perfect evidence of right, title and interest of the borrower / mortgagor and that if the said simple mortgage / equitable mortgage by deposit of title deeds created in the manner required by law, it will satisfy the requirements of creation of simple mortgage/ equitable mortgage.

Date : 07/08/12

Place : Nagpur

(Adv. J.Mishra)

Enclosed herewith:- The Title report , the 7/12 Extracts, the search receipt.