

H. DESAI AND COMPANY
ADVOCATES AND SOLICITORS

B. J. MEHTA
H. H. DESAI

S. A. JOSHI

Grams : "ADVISER"
Tel. Nos. 26578598,
26578281, 26579460
226-229, Ellisbridge
Shopping Centre,
Opp. M. J. Library,
AHMEDABAD-380006.
E-mail:
bhadresh@hdesai.com
sharad@hdesai.com

Ref. No. Bjm/84/2013

of 2017

Date: 31-07-2017.

REPORT ON TITLE



Re: IN THE MATTER OF Due Diligence of Title with respect to Non Agricultural Land situate at Jodhpur (sim), Taluka Vejalpur, in the Registration District Ahmedabad and Sub District Ahmedabad - 4 (Paldi), bearing Final Plot No. 83 of Town Planning Scheme No. 4 of Vejalpur, admeasuring about 7010 Sq.mts. (referring to old Revenue Survey No. 140 of old Vejalpur (sim), new Survey No. 46 in Jodhpur (sim)).

1. The work of due diligence of title with respect to land above referred to was carried out by Lakhani Gandhi & Company (Ahmedabad), and they have issued title clearance certificate, dated 18th December, 2007 alongwith Report on Title, followed by updated Title Clearance Certificate, dated 2nd May, 2009, further updated as per Title Clearance Certificate, dated 16th December, 2011.
2. We have carried out further work of due diligence of title in continuation thereof. Our updated Report on Title is as stated hereafter.
3. a) Nishant Construction Pvt. Ltd. as on date also continues to hold the said land as owner, title holder and possessor. Following developments have thereafter taken place.
b) The land was with permission for commercial use as stated in the said Report on Title. However, the same has been thereafter

H. DESAI AND COMPANY
ADVOCATES AND SOLICITORS

revised for residential use as per Order of Deputy Collector, Ahmedabad, dated 10th July, 2012, bearing No. NA/U-2/Case No. 35/Section 65-A/Jodhpur/2011-12.

- c) The development plans have been sanctioned for construction of residential project as per Commencement Letter (Rajachiththy) by Ahmedabad Municipal Corporation, dated 30th November, 2013, bearing Ref. No. 00430/290813/A0325/RO/M1. As informed to us and also as stated in the said Commencement Letter, the Project is described as "Ratnaakar Beaumonde.
- d) The construction of the Project is completed and Ahmedabad Municipal Corporation has granted Building Use Permission, dated 18th May, 2017.
4. Nishant Construction Pvt. Ltd. had taken financial assistance from State Bank of India (SBI) by way of equitable mortgage. However, the same is released by SBI as per Deed of Release of Charge, dated 31st May, 2012, registered under Sr. No. 3289. SBI has also prior to said Deed of Release of Charge issued No Dues Certificate, dated 29th May, 2012.
5. Nishant Construction Pvt. Ltd. has thereafter taken loan inter-alia on the security of the said land from GRUH Finance Ltd., "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad – 380 006, as per Mortgage by deposit of title deeds, dated 4th June, 2012, registered under Sr. No. 3373 and further thereafter to secure over-all line of credit as per mortgage by deposit of title deeds inter-alia of the property under reference, dated 8th June, 2015, registered under Sr. No. 4563.
6. Accordingly, we hereby certify that the title of land and said Project put up thereon of Nishant Construction Pvt. Ltd. is clear, marketable and free from all encumbrances and reasonable doubt, subject to :-
- a) Said mortgage in favour of Gruh Finance Ltd.
- b) The residential premises of the said Project that may have been sold till date.
- c) Usual representations and warranties and indemnity on title.



H. DESAI AND COMPANY
ADVOCATES AND SOLICITORS

- d) Laws applicable and in force, at the relevant time, to effect legally and properly sale, transfer or other transaction with respect to the said property.

DATED THIS 31ST DAY OF JULY, 2017.

H. Desai & Co.
ADVOCATES AND SOLICITORS

To

Nishant Construction Pvt. Ltdd.
Ahmedabad.



Bjm/Sc
84Report1.13

NISHANT CONSTRUCTION PVT. LTD.


AUTHORISED SIGNATORY