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Dated: 20/06/2019

LEGAL OPINION

The Manager,
Oriental Bank of Commerce,
Patto Branch, Panaji Goa

Dear Sir,

Reg: Title Opinion on all that Northern side of the property known as SONARVADO situated at ward Langotim, within the limits of Village Panchayat of Varca, Taluka Salcete, District of South Goa in the State of Goa, which half is by itself a separate and distinct property, described in the Land Registration Office of Salcete under No. 12135 in Book B 31 of new series and enrolled in the Land Revenue Office of Salcete under Matriz No. 1299 having an area of 11,800 sq. mts. surveyed under survey no. 100/2.

With reference to your letter No. Nil, I, on the basis of the copies of title deeds forwarded to me pertaining to the said immovable property and the other information submitted by you, have conducted a detailed search and investigation and submit my report as under :

1. Name(s) and Address (es) of the Mortgagor (s) / Title holder(s) :-

Sociedade De Fomento Industrial Private Limited, a Company registered under the Companies Act, 1956 represented by its Director Mr. Francisco Lume Pereira

Having its registered Office at Raicho Ambo, Raia, Salcete Goa.

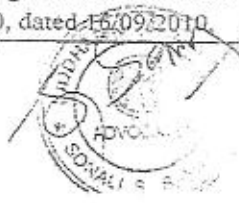
2. Description of immovable property:-

Plot No. / Property No.	Area (in sq.yds./sq. mtrs /sq. ft. / acres/hectares)	Location	Boundaries
One half of the Northern side of the	11,800 sq. mts.	Situated at ward Langotim,	BOUNDED AS UNDER:



<p>property known as SONARVADO situated at ward Langotim, within the limits of Village Panchayat of Varca, Taluka Salcete, District of South Goa in the State of Goa, which half is by itself a separate and distinct property, described in the Land Registration Office of Salcete under No. 12135 in Book B 31 of new series and enrolled in the Land Revenue Office of Salcete under Matriz No. 1299 having an area of 11,800 sq. mts. surveyed under survey no. 100/2</p>		<p>within the limits of Village Panchayat of Varca, Taluka Salcete, District of South Goa in the State of Goa</p>	<p>North: By the property of Putu Babu Khandekar South: By the property of Carols Luiz East: By the property of Jorge Pereira Gomes West: By the property of Shashikant Vinaeyca Raicar</p>
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<p>3. The Chain of title deeds scrutinized by me</p>	<ol style="list-style-type: none"> 1. Photocopy of Inscription & Description 2. Photocopy of Matriz Certificate No. 1299 3. Photocopy of Orphanological Inventory Proceedings bearing No. 19113/79 were instituted in the Court of the Civil Judge, Senior Division at Margao. 4. Photocopy of Deed of Relinquishment dated 28/09/2006 executed before Notary Ex-Officio of the Judicial Division of Salcete, Margao. 5. Photocopy of Deed of Sale dated 09/04/2007 duly registered in the Office of the Sub Registrar of Salcete, under Registration No. 1866, at pages 126 to 174, of Book No. I, Volume No. 1420, dated 18/04/2007. 6. Photocopy of Deed of Rectification dated 09/10/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04796-2010, CD No. MGOD30, dated 15/09/2010.
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- 7. Photocopy of Deed of Sale dated 23/09/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04950-2010, CD No. MGOD30, dated 24/09/2010
- 8. Technical Clearance Order dated 21/10/2013 under Ref. No. TPM/25691/Varca/100/2/2013/4792, issued by the Office of the Senior Town Planner Town & Country Planning Department, Margao Goa.
- 9. Photocopy of General Power of Attorney dated 20/09/1982.
- 10. Photocopy of Power of Attorney dated 09/09/2006 executed before Notary P. J. Kunkaliekar under Reg. No. 14302/2006.
- 11. Photocopy of Power of Attorney dated 04/09/2006.
- 12. Photocopy of Form I & XIV pertaining to Sy. No. 100/2 of Village Varca.
- 13. Photocopy of Nil Encumbrance Certificate.
- 14. Photocopy of Survey Plan

i) Search in Sub-Registrar's Office

(Location of property of the sub-district within which the property is located and the address of the registering officer. In case the property is situated in more than one sub-districts/districts, the particulars of all the concerned sub-districts/districts and address of the registering offices to be given)

Within the Jurisdiction of the Sub Registrar of Salcete

ii) Search and

Investigation

(The search in the records such as index No.1, Index No.2, Book No.1/Supplementary Book No.1 should be made atleast for the past 13 years to trace any encumbrance is created on the property. A brief narration may be given on the route and chain of title to the extent of complete chain and how the title is

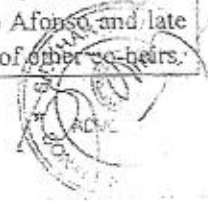
1. There exists one half of the Northern side of the property known as SONARVADO Situated at ward Langotim, within the limits of Village Panchayat of Varca, Taluka Salcete, District of South Goa in the State of Goa, which half is by itself a separate and distinct property, described in the Land Registration Office of Salcete under No. 12135 in Book B 31 of new series and enrolled in the Land Revenue Office of Salcete under Matriz No. 1299 having an area of 11,800 sq. mts. surveyed under survey no. 100/2
BOUNDED AS UNDER:
 North: By the property of Putu Babu Khandekar
 South: By the property of Carols Luiz
 East: By the property of Jorge Pereira Gomes
 West: By the property of Shashikant Vinaeyca Raicar
2. The said property originally belonged to Mr. Rosario



conferred on the mortgagor. The details of the books/indexes searched by Advocate to be stated. In the event of any break in the chain of title, the details thereof specifying how the break in the chain of title took place to be stated and opinion as to whether it would vitiate Bank's creation of mortgage over the property be given. In case of any mortgage, charge or encumbrance subsists over the property, the same may be highlighted so that the Bank shall avoid the said property. Confirm and state that the original title deeds submitted are originals registered before the Registrar of Assurance) and proper stamp duty has been paid.

Benedito Afonso who was married to Mrs. Lucinda Agneda Fernandes alias Agnesia Dulcina Fernandes alias Dulcina Fernandes under the regime of communion of assets.

3. Said Rosario Benedito Afonso expired on 14/11/1977 without any will or disposition of his last wish but leaving behind his widow Mrs. Lucinda Agneda Fernandes alias Agnesia Dulcina Fernandes alias Dulcina Fernandes as half sharer and moiety holder and his following legal heirs namely:
 - 1) Joao Aleixo Afonso (bachelor)
 - 2) Rosa Tereza Afonso married to Joaquim Torcato Fernandes
 - 3) Silvestrina Marequinha Afonso (Spinster)
 - 4) Luis Simao Afonso (bachelor)
 - 5) Caetaninho Afonso (bachelor)
 - 6) Lavina Afonso (Spinster)
 - 7) Santana Afonso (Spinster)
4. Upon the death of said Rosario Benedito Afonso Orphanological Inventory Proceedings bearing No. 19113/79 were instituted in the Court of the Civil Judge, Senior Division at Margao and the said property came to be allotted in the proportion of $1/3^{rd}$ to Luis Simao Afonso and $1/3^{rd}$ to Caetanino Afonso with the reservation of the lifetime usufruct to the said Lucinda Agneda Fernandes.
5. Said Lucinda Agneda Fernandes expired on 03/03/1999 and therefore the usufruct reserved in her favour came to an end.
6. Vide Deed of Relinquishment dated 28/09/2006 executed before Notary Ex-Officio of the Judicial Division of Salcete, Margao, said (1) Smt. Rosa Tereza Afonso along with her husband Joaquim Torcate Fernandes, (2) Smt. Sylvestina Marequinha Afonso and her husband Santana Agnelo D'Silva, (3) Caetanino Afonso (bachelor), (4) Smt. Lavina Afonso alias Lavina Afonso D'Costa her husband John Manuel Fernandes, Maria Santana Afonso together with her husband Succoro C. Vaz and Luis Simao Afonso alias Jeronio Luis Simao Afonso consenting party of the Third part relinquished and released under article 2029 of the Portuguese Civil Code all their illiquid and undivided rights which they had acquired to the estate of late Rosario Benedito Afonso and late Lucinda Agneda Fernandes in favour of other heirs.



7. Said Mr. Joao Aleixo Afonso is married to Mrs. Benedita Travasso e Afonso under the regime of communion of assets and therefore became the absolute and exclusive owners of the said property.
8. Vide Deed of Sale dated 09/04/2007 duly registered in the Office of the Sub Registrar of Salcete, under Registration No. 1866, at pages 126 to 174, of Book No. I, Volume No. 1420, dated 18/04/2007, said Mr. Joao Aleixo Afonso alias John Alex Alphonso and his Mrs. Benedita Travasso e Afonso alias Benedita Alphonso represented by their duly constituted attorney Mr. Francisco Fernandes and Mrs. Esperanca Irene Dias e Afonso alias Esperanca Dias Afonso as the Vendors along with Mr. Luis Simao Afonso alias Jeronio Luis Simao Afonso represented by his duly constituted attorney Mr. Francisco Fernandes as the Consenting party sold the said property excluding the area of 240 sq. mts. to M/s Tonia Estate and Resorts Private Limited, a Company incorporated under the Indian Companies Act 1956 represented by its Managing Director Mr. Aleixo Sequeira as the Purchaser.
9. Vide Deed of Rectification dated 09/10/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04796-2010, CD No. MGOD30, dated 16/09/2010 executed between Mr. Joao Aleixo Afonso alias John Alex Alphonso and his Mrs. Benedita Travasso e Afonso alias Benedita Alphonso along with Mr. Luis Simao Afonso alias Jeronio Luis Simao Afonso and Caetaninho Afonso as the Consenting party and M/s Tonia Estate and Resorts Private Limited as the Purchaser in which certain typing errors were made and consenting party at serial no. 4 has been added of the said principal deed which was corrected and duly rectified.
10. Vide Deed of Sale dated 23/09/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04950-2010, CD No. MGOD30, dated 24/09/2010, M/s Tonia Estate and Resorts Private Limited, a Company incorporated under the Indian Companies Act 1956 represented by its Managing Director Mr. Aleixo Sequeira as Vendors sold the said property admeasuring 11560 sq. mts. to Sociedade De



Fomento Industrial Private Limited, a Company registered under the Companies Act, 1956 represented by its Director Mr. Francisco Lume Pereira as the Purchaser.

11. **Sociedade de Fomento Industrial Private Limited**, have carried out mutation and their name appears in the Occupant's Column of Form I & XIV pertaining to Sy. No. 100/2 of Village Varca for an area admeasuring 11800 sq. mts. against mutation entry No. 56331

12. **Technical Clearance Order dated 21/10/2013 under Ref. No. TPM/25691/Varca/100/2/2013/4792**, issued by the Office of the Senior Town Planner Town & Country Planning Department, Margao Goa, in terms of land use/zoning information indicating the zoning of the said property bearing Survey No. 100/2 of Village Varca, Salcete - Goa as "Settlement Zone"

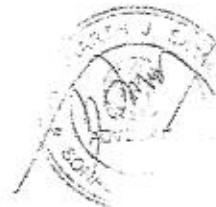
(Remark: for commencement of any construction in the said property or for creation of valid mortgage or SARFAESI Compliance, Conversion Sanad will have to be obtained).

13. Based upon the documents produced and the searches conducted I opine that **Sociedade de Fomento Industrial Private Limited** has a clear and marketable title to the "SAID PLOT OF LAND".

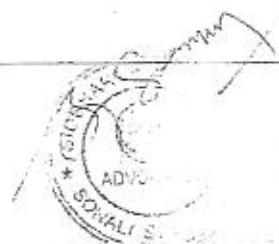
14. **Sociedade de Fomento Industrial Private Limited** can create a valid mortgage of the "SAID PLOT OF LAND" which shall be legal and enforceable.

III) Whether the property is ancestral and/or under joint ownership. No

If so, details of the co-parceners /Karta and/or the co-owners. The respective shares should be incorporated specifically



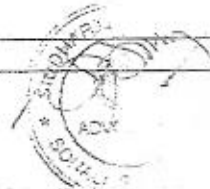
<p>IV) Minor's delinquent, unsound, untraced person's interest (Any minor's interest if involved in the property proposed to be mortgaged or any other claims. If minor's interest is involved what precautions are to be taken to protect Bank's interest as a mortgagee to be stated. Please note that if the property belongs to a minor, permission of Court is generally required to create the mortgage over the property).</p>	No
<p>V) Documents pending for registration (The enquiry is to be made whether any document creating mortgage, charge or encumbrance is pending for registration in the concerned Sub-Registrar's/Registrar's office are to be stated. If so, full details of such charge etc. of charge holders' should be specified)</p>	No
<p>5. Whether Urban Land (Ceiling and Regulation) Act 1976 is applicable in 'State where the property is located. If applicable whether the immovable property(ies) fall(s) within the purview of the Act, verification and investigation should be made under Section 26, 27 and 28 of the Act to ensure that mortgagor(s) has / have obtained necessary permission from the competent authority under the Act. Documentary evidence showing such permission is obtained has to be attached with the report.</p>	No
<p>6. Whether the property is acquired under the Land Acquisition Act, 1894 and applicability of other State Legislations.</p>	No
<p>7. Leasehold immovable Property (where land / building is leasehold, please verify the terms of lease, whether any permission/NOC from the lessors / competent authority is required for creation of mortgage of such leasehold property and advice the precautions to be taken obtaining such property in mortgage)</p>	No
<p>8. Investigation under Income Tax Act 1961(Any permission of the concerned Assessing Officer under any of the provisions of Act is required for creating mortgage or any Certificate to be submitted to the Bank to show that no dues are outstanding to Income Tax Deptt.</p>	Not Applicable



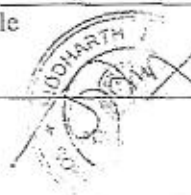
9. Investigation in regard to agricultural land (Investigate and search the necessary records etc. with specific reference to the land if it is surplus, self-cultivated, if consolidation of holdings / acquisition proceedings etc. is in progress in the area, whether Government loan / any loan raised against the land and details about the charges / encumbrances may be specified, specifically with reference to the Agricultural Land Laws.	Technical Clearance Order dated 21/10/2013 under Ref. No. TPM/25691/Varca/100/2/2013/4792, issued by the Office of the Senior Town Planner Town & Country Planning Department, Margao Goa, in terms of land use/zoning information indicating the zoning of the said property bearing Survey No. 100/2 of Village Varca, Salcete - Goa as "Settlement Zone"
10. The details of the certified copies of the revenue records obtained to confirm that the property in question has been mutated and no dues are outstanding against the Mortgagor.	Not applicable
11. Any other special enactment which is applicable to the property proposed to be mortgaged and affects the title.	Not Applicable
12. If it is a property owned by the Company the additional safeguards like search before the Registrar of Companies to be obtained be stated.	Not Applicable
13. Whether documents given as chain of title deeds inspire any doubt / suspicion. Is it curable - how?	No
14. Reason as to why equitable mortgage is not being created with the branch, where the property is situated?	Equitable mortgage can be created by depositing the following documents in original.
15. Whether any bar to create mortgage as in case of agricultural land in Delhi? Any CLU / house tax / notification of land vesting in municipal authority?	No
16. Whether any restriction on sale of property? e.g. J & K, Uttaranchal & HP etc.	No
17. Whether any approvals / clearances required or obtained, detail?	No

The following documents in addition to documents mentioned in Chain of documents in original as well as copies as the case may be alongwith additional documents mentioned above, varying from case to case may also be obtained for creation of valid equitable mortgage by deposit of the title deeds (varying from case to case).

Particulars	Comments of Advocate
1. House Tax assessment order pertaining to property to be mortgaged.	Not Applicable
2. Site Plan (sanctioned)	Photocopy to be obtained
3. House Tax receipt pertaining to property to be mortgaged	Not Applicable
4. Self assessment return form	Not Applicable



5. Electricity / Water Bill	Not Applicable
6. Copy of PAN Card / Driving License / Passport etc.	Not Applicable
7. Income Tax returns	Not Applicable
8. Affidavit of mortgagor as to how he/she is connected with the account in which he / she is furnishing his / her property as security.	Not Applicable
9. In case of property of Builders, in addition to the GPA / SPA, Collaboration / Builders Agreement, the PAN No. & ITCC of Builder, his history, copy of some regd. Documents and endorsement on the original sale deed (if retained by original owner / builder) be made, if possible, so that previous document even if retained by the Owner / Builder cannot be misused.	Not Applicable
10. In case the property to be mortgaged is related to the company, then relevant Resolutions along with copy of the minutes, MOA / AOA and ROC record may be obtained	Not Applicable
11. In any case where ever the previous original title deed is missing or retained by earlier owner, the original title deed be seen & endorsed or an affidavit be obtained from the person retaining the original title deeds, that he will not misuse it.	Not Applicable
12. Affidavit that mortgagor deposited title deeds with intention, has deposited all documents, would not misuse any document to detriment of bank etc., may also be obtained.	Not Applicable
13. The stamp duty payable on Oral Assent (if applicable)	Not Applicable
14. NOC / No Dues certificate from lessor / land authority.	Not Applicable
15. In case of leasehold property, the remaining period of lease, any provision for further renewal of lease etc. shall be sepecifically mentioned. The receipt for upto date payment of lease rent shall be obtained.	Not Applicable
16. In case of HUF / Trust, appropriate affidavit be obtained & further necessary documents be also obtained. In case of Trust properties, it should also be mentioned whether permission from Charity Commissioner or any other competent authority is required to be obtained.	Not Applicable
17. In case of flat belonging to Cooperative Housing Society, necessary further documents i.e. Share Certificate, No	Not Applicable



Objection Certificate from Society after verifying the related records and receipt for the payment of upto date dues to the Society be obtained.	
18. Since Central Registry u/s 20 of the SARFAESI Act has been created and notification No.F-56/5/2007-BO-11 dated 31 st March 2011 has been issued, inspection of records of central register through the website of the Central Registry shall also be made by the advocate concerned and the same shall be stated in the opinion.	Not Applicable



CERTIFICATE

I hereby certify that I have personally visited the Office of Registrar / Sub-Registrar / Revenue Authorities and also search the records of Central Registry created under Section 20 of the SARFAESI Act, 2002 and personally searched and verified the information furnished in this report. I have compared the Office of the Sub Registrar of Ilhas, Tiswadi, given to me with the copy of it available in the Office of the Sub Registrar of Salcete and have found that both are tallying with each other. I also certify that the title deeds in respect of the captioned properties are genuine, original and properly executed. The statement and other information given in the report are correct and true.

I certify that **Sociedade de Fomento Industrial Private Limited** being owner has got a valid, clear, absolute and marketable title over the property shown above.

If **Sociedade de Fomento Industrial Private Limited** personally present (alongwith identity proof) and deposits the title deeds in original or as mentioned in Schedule I along with documents mentioned hereunder, with intention to create equitable mortgage, it will satisfy the requirements of creation of equitable mortgage. The following person/s should be present personally (alongwith identity proof) to deposit the original title deeds with your Bank / Branch for creation of equitable mortgage:

The following documents shall be obtained at the time of creation of mortgage.

1. Deed of Sale dated 23/09/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04950-2010, CD No. MGOD30, dated 24/09/2010.
2. Deed of Rectification dated 09/10/2010 duly registered in the Office of the Sub Registrar of Salcete, in Book-1, Document Registration No.MGO-BK1-04796-2010, CD No. MGOD30, dated 16/09/2010.
3. Deed of Sale dated 09/04/2007 duly registered in the Office of the Sub Registrar of Salcete, under Registration No. 1866, at pages 126 to 174, of Book No. I, Volume No. 1420, dated 18/04/2007.
4. Latest Nil Certificate of Encumbrance to be obtained

Place: Panjim
Date: 20/06/2019

Yours faithfully

Signature of the Empanelled Advocate

