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TITLE REPORT

The Client has submitted the following photocopies of the documents on which I have relied to conduct the scrutiny of the above mentioned land parcel:-

1. Certificate from Land Registration Office of the Judicial Division of Bardez containing Inscription no. 4368 and its translation.
2. Certificate from Land Registration Office of Bardez containing Description No. 7043 of Book B-18 new at Folio 360 and its translation.
3. Deed of Notarial Justification and Partition dated 31.10.1963 recorded at folio 36 overleaf onwards of Book no. 645 before Notarial Office of Judicial Division of Bardez Camilo Manuel Antonio Henrique do Rosario e Souza.
4. Judicial Public auction dated 20.01.1965 in Proceedings of Summary Execution No. 1/59 in the Civil Court at Mapusa.
5. Deed of Succession drawn at page 12v to 14 of Book No. 773 of the Notary Ex-Officio of Bardez dated 19.01.1994.

6. Manual Form I and XIV issued by Talathi of Socorro.
7. Deed of Partition dated 19.03.1996 registered before Sub-Registrar of Bardez at Mapusa under Reg. no. 1920 of Book No. I, Volume No. 423 dated 18.09.1996.
8. Deed of Sale and Conveyance dated 12.06.2007 registered under No. 3050 at pages 1 to 30, Book No. I, Volume No. 2165 dated 15.06.2007 in the Office of Sub-Registrar Bardez at Mapusa.
9. Deed of Succession and Qualification of Heirs drawn and registered before Sub-Registrar of Bardez at Mapusa on Notary Book no. 815 folio 74 to 76 dated 02.01.2007.
10. Deed of Sale and Conveyance dated 18.06.2007 registered under no. 3167 at pages 60 to 79, Book No. I, Vol. No. 2175 on 22.06.2007 in the Office of Sub-Registrar of Bardez.
11. Deed of Conveyance dated 15.10.2010 registered under No. BRZ-BK1-03812-2010, Book-1 Document, CD Number BRZD88 on 15.10.2010, in the Office of Sub-Registrar of Bardez.
12. Memorandum of Understanding dated 8.01.2011.
13. Letter of allotment dated 24.12.2014.

14. Technical Clearance Order from Senior Town Planner dated 13.02.2012 vide Ref. no. TPBZ/175/SOC/12/560.
15. Technical Clearance Order from Senior Town Planner dated 12.02.2012 vide Ref. no. TPBZ/174/SOC/12/553.
16. Technical Clearance order under no. TPBZ/178/SOC/12/555 dated 12.02.2012 from Office of the Senior Town Planner, Mapusa Goa.
17. Agreement for sale dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13380 dated 20.10.2020.
18. Agreement for sale dated 10.03.2021 executed before Office of the Civil Registrar-cum-Sub-Registrar of Bardez, Mapusa - Goa, under registration No. BRZ-1-2271-2021, recorded in Book I Document, dated 29.06.2021.
19. General Irrevocable Power of Attorney dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13382 dated 20.10.2020.
20. Agreement for sale dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka

Tiswadi, State of Goa-India, bearing Registration Serial No. 13379 dated 20/10/2020.

21. General Irrevocable Power of Attorney dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13381 dated 20.10.2020
22. Conversion Sanad bearing Ref. No. RB/CNV/BAR/AC-I/03/2011 dated 06.09.2011 issued by Additional Collector I, Panaji.
23. Conversion Sanad bearing Ref. No. RB/CNV/BAR/AC-II/02/2012 dated 27.08.2012 issued by Additional Collector II, Panaji.
24. Construction License issued by Village Panchayat Socorro (1) under No. VP/SOC/3001/2011-2012 dated 19.03.2012, renewed on 17.02.2015 vide Ref. no. VP/SOC/2504/2014-15 and further renewed on 02.05.2017 vide renewal no. VP/SOC/265/2017-2018, (2) License under No. VP/SOC/1237/2012-2013 dated 17.09.2012 and renewed on 19.08.2015 vide renewal no. VP/SOC/1479/2015-16 and further renewed on 24.10.2017 vide renewal no. VP/SOC/1755/2017-2018 (3) Licence under No. VP/SOC/1238/2012-2013 dated 17.09.2012

and renewed on 19.08.2015 vide ref. no. VP/SOC/1482/2015-16 and further renewed on 24.10.2017 vide renewal no. VP/SOC/1754/2017-2018 and further renewed on 05.05.2022 vide renewal no. VP/SOC/353/2022-2023.

25. Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018.
26. Indenture of Mortgage dated 19.09.2014 registered before Jt. Sub Registrar Borivali, Mumbai under no. 5/8939/2014 dated 19.09.2014.
27. Consent Terms dated 29.04.2022 filed in Original Application No. 136 of 2020 before the Debts Recovery Tribunal-II, Mumbai.
28. Deed of Reconveyance dated 01.07.2022 registered before Jt. Sub Registrar Borivali, Mumbai under no. 6/14295/2022.
29. Deed of Sale dated 24.08.2022 duly registered before Sub-Registrar of Bardez Taluka at Mapusa under Reg. no. BRZ-1-3741-2022, Book I, dated 26.08.2022.

TITLE FLOW:

There exist three immovable properties namely:-

(1) The First property known as **“AMBIRNA”** or **“CORLECHEM BATA”** situated in the village of Socorro, Bardez, Goa, within the limits of Village Panchayat Socorro, Sub District Bardez, District North Goa, in the State of Goa, wholly described in the Land Registration Office of Bardez, under no. 7043 at Folio 360 of B new 18 and inscribed under no. 4368 and enrolled in the Taluka Revenue Office under Matriz Nos. 413, 415, 432 and 434 of the second circumscription of Socorro and presently surveyed under Survey no. 405/11 totally admeasuring an area of 3350 sq. mts., and is bounded as under:

East: By Road;

West: By property surveyed under Survey No. 405/10 A;

North: By property surveyed under Survey No. 405/7 and by the property surveyed under Survey No. 405/8; and

South: By property surveyed under survey No. 405/12

(This property is hereinafter referred to as **“Said first property”**)

(2) The Second property known as **“AMBIRNA”** or **“CORLECHEM BATA”** situated in the village of Socorro, Bardez, Goa, within the limits of Village Panchayat Socorro, Sub District Bardez, District North Goa, in the State of Goa, wholly described in the Land Registration Office of Bardez, under no. 7043 at Folio 360 of B new 18 and enrolled in the Taluka Revenue Office under Matriz Nos. 413, 415, 432 and 434 of the second circumscription of Socorro and presently surveyed under Survey no. 405/10 totally admeasuring an area of 10,300 sq. mts., and is bounded as under:

East: By property surveyed under survey No. 405/10A;

West: By property surveyed under survey No. 405/9;

North: By property surveyed under survey No. 405/7;
and

South: By property surveyed under survey No. 405/13
and property surveyed under survey No. 405/14

(This property is hereinafter referred to as **“Said second property”**)

(3) The Third property known as **“AMBIRNA”** or **“BATULEM”** situated in the village of Socorro, Bardez, Goa, within the limits of Village Panchayat Socorro, Sub District Bardez, District North Goa, in the State of Goa, wholly described in the Land Registration Office of

Bardez under no. 22929 at Folio 81 of B-59 (new) and enrolled in the Taluka Revenue Office Matriz No. 400 of the second circumscription of Socorro and presently surveyed under Survey no. 405/10A totally admeasuring an area of 3925 sq. mts., and is bounded as under:

East: Partly by property surveyed under survey No. 405/11 and 405/12;

West: By property surveyed under survey No. 405/10;

North: By property surveyed under survey No. 405/7;

South: By property surveyed under survey No. 405/14.

(This property is hereinafter referred to as **“Ssaid third property”**)

The Certificate from Land Registration Office of the Judicial Division of Bardez containing Inscription no. 4368 and its translation shows that the said first property known as “AMBIRNA” or “CORLECHEM BATTA” bearing Survey no. 405/11 admeasuring an area of 3350 sq. mts. and said second property known also as “AMBIRNA” or “CORLECHEM BATTA” bearing Survey no. 405/10 admeasuring an area of 10,300 sq.mts., is inscribed in favour of Esmeralda Rodrigues.

Deed of Notarial Justification and Partition dated 31.10.1963 recorded at folio 36 overleaf onwards of Book no. 645 before Notarial Office of Judicial Division of Bardez Camilo Manuel Antonio Henrique do Rosario e Souza executed upon the death of said Esmeralda Rodrigues between legal heirs of Esmeralda Rodrigues which includes (1) her daughter - Josefina Francisca Fernandes, widow of Querobino Vaz; (2) Josefina's son - Manuel Remedios Vaz married to Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela D'Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes; and (3) Josefina's daughter - Maria Isabel Vaz married to Pedro Inacio Caetano Fernandes alias Pedro Inacio Fernandes reveals that the said first property and said second property were allotted to Manuel Remedios Vas and his wife Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela D'Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes.

Vide Deed of Succession drawn at page 12v to 14 of Book No. 773 of the Notary Ex-Officio of Bardez dated 19.01.1994 registered upon the death of Manuel

Remedios Vas, who expired on 29.11.1981, Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes and three children namely: Esmeralda Vas alias Esmeralda Lobo married to Damiao Francisco Lobo, Mr. Xavier Francisco Sales Vaz married to Mrs. Senen Vas and Mr. Filomeno Querobino Vaz married to Bebiana Vaz were declared as the legal heirs of Manuel Remedios Vaz.

The names of Mr. Xavier Francisco Sales Vaz, Mrs. Senen Vas, Mr. Filomeno Querobino Vaz and Bebiana Vaz are reflected as occupants in the Manual Form I & XIV issued by Talathi of Socorro.

As per Deed of Partition dated 19.03.1996 registered before Sub-Registrar of Bardez at Mapusa under Reg. no. 1920 of Book No. I, Volume No. 423 dated 18.09.1996 executed between Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes and her son/daughter/son-in-law namely; Esmeralda Vaz e Lobo alias Esmeralda Lobo married to Damiao Francisco Lobo, Xavier Francisco Sales Vas married to

Senen Vas, and Filomeno Querobino Vas alias Ilomeno Querobino Vaz married to Bebiana Vas, the said first property was divided into two plots i.e. Plot A and Plot B. The said Plot denominated as 'A' totally admeasuring 1675 sq. mts., carved out of the said first property was allotted to Mr. Filomeno Querobino Vas alias Filomeno Querobino Vaz and his wife Mrs. Bebiana Preciosa Godinho e Vas alias Bebiana Preciosa Godinho e Vaz and Plot denominated as 'B' totally admeasuring an area of 1675 sq. mts. of the said first property allotted to Mr. Xavier Francisco Sales Vas alias Xavier Francisco Sales Vaz and his wife Mrs. Senen Vas alias Senen Vaz and that Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes has kept usufruct right in the said first property.

Vide Deed of Sale and Conveyance dated 12.06.2007 registered under No. 3050 at pages 1 to 30, Book No. I, Volume No. 2165 dated 15.06.2007, in the Office of Sub-Registrar of Bardez at Mapusa, Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes, Mr. Xavier Francisco Sales Vas alias Xavier Francisco Sales

Vaz and his wife Mrs. Senen Vas alias Senen Vaz and Mr. Filomeno Querobino Vas alias Filomeno Querobino Vaz and his wife Mrs. Bebiana Preciosa Godinho e Vas alias Bebiana Preciosa Godinho e Vaz sold said first property to Raojee Constructions represented by its proprietor Shri. Raojee S. Rane.

Similarly vide Deed of Partition dated 19.03.1996 registered before Sub-Registrar of Bardez at Mapusa under Reg. no. 1920 of Book No. I, Volume No. 423 dated 18.09.1996, one half undivided share/right in the said second property was allotted to Mr. Xavier Francisco Sales Vas alias Xavier Francisco Sale Vaz and his wife Mrs. Senen Vas alias Senen Vaz and other half undivided share allotted to Mr. Filomeno Querobino Vas alias Filomeno Querobino Vaz and his wife Mrs. Bebiana Preciosa Godinha e Vaz and that Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes kept usufruct right in the said second property bearing survey no. 405/10 totally admeasuring an area of 10,300 sq. mts., situated in the village of Socorro, Bardez, Goa.

Deed of Sale dated 24.08.2022 duly registered before Sub-Registrar of Bardez Taluka at Mapusa under Reg. no. BRZ-1-3741-2022, Book I, dated 26.08.2022 reveals that the said Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes vide Deed of Release has released her usufruct rights over the said property and agreed to sell the said second property to Raojee Constructions.

Vide Deed of Sale and Conveyance dated 12.06.2007 registered under no. 3049 at pages 284 to 317, Book No. I, Volume No. 2164 dated 15.06.2007 in the Office of Sub-Registrar Bardez, Mrs. Leopoldina Fernandes e Vas alias Leopoldina Fernandes alias Leopoldina Vaz alias Leopoldina Arcangela de Souza alias Mrs. Leopoldina Luisa Arcangela Fernandes, Mr. Xavier Francisco Sales Vas alias Xavier Francisco Sales Vaz and his wife Mrs. Senen Vas alias Senen Vaz, Mr. Filomeno Querobino Vas alias Filomeno Querobino Vaz and his wife Mrs. Bebiana Preciosa Godinho e Vas alias Bebiana Preciosa Godinho e Vaz sold said second property to Raojee Constructions.

The said third property known as “AMBIRNA” or “BATULEM” belonged to Mrs. Maria Escolastica Da Costa also known as Escolastica Da Costa having purchased 1/3rd part of the whole property described under No. 22929 in the Judicial Public auction held on 20.01.1965 in the Civil Court at Mapusa in proceedings of Summary execution No. 1/59.

Ismail John Braganza alias Teofile Francisco Ismael Caetano do Rosario Braganca, the husband of Mrs. Maria Escolastica Da Costa also known as Escolastica Da Costa, expired on 30.07.1956 and upon his death, Deed of Succession and Qualification of Heirs was drawn and registered before Sub-Registrar of Bardez at Mapusa on Notary Book no. 815 folio 74 to 76 dated 02.01.2007, wherein Mrs. Maria Escolastica Da Costa also known as Escolastica Ds Costa and her daughter Antonieta Braganca are qualified as sole and universal heirs of the said Ismail John Braganza alias Teofile Francisco Ismael Caetano do Rosario Braganca.

Vide Deed of Sale and Conveyance dated 18.06.2007 registered under no. 3167 at pages 60 to 79, Book No. I, Vol. No. 2175 on 22.06.2007 in the Office of Sub-Registrar of Bardez, said Mrs. Maria Escolastica Da

Costa also known as Escolastica Da Costa and her daughter Antonieta Braganca sold said third property to Raojee Constructions.

In the said Deed of Succession and Qualification of Heirs drawn and registered before Sub-Registrar of Bardez at Mapusa on Notary Book no. 815 folio 74 to 76 dated 02.01.2007, the marital status of Antonieta Braganca is shown as married. But said Antonieta Braganca's husband was not made a party to the Deed of Sale and Conveyance dated 18.06.2007. However, even after completion of 15 years, there has been no claim from the husband of Antonieta Braganca with respect to said third property.

Deed of Conveyance dated 15.10.2010 registered under No. BRZ-BK1-03812-2010, Book-1 Document, CD Number BRZD88 on 15.10.2010 in the Office of Sub-Registrar of Bardez reveals that the said Raojee Constructions thus acquired all the above mentioned three properties (hereinafter referred to as "SAID PROPERTIES") for and on behalf of the Trinity Consortium Development Pvt. Ltd., and entire consideration paid by the Raojee Constructions to the above named owners under the aforesaid Deeds of

Conveyance, has been provided by the Trinity Consortium Development Pvt. Ltd., and the Raojee Constructions agreed to sell, transfer and assign the SAID PROPERTIES to the Trinity Consortium Development Pvt. Ltd.

In terms of said Deed of Conveyance dated 15.10.2010, Raojee Constructions along with the confirming party Trinity Consortium Development Pvt. Ltd. sold SAID PROPERTIES to Sun Hospitality and Service Apartments Pvt. Ltd., a Company incorporated under the Companies Act 1956 under CIN. U55101MH2010PTC201563 registered before the Registrar of Company, Mumbai, having its office at 409/410, Agarwal B2B Centre, Above Silver Oaks Restaurant, Kanchpada, Malad (West), Mumbai-400064, in lieu of which Sun Hospitality and Service Apartments Pvt. Ltd. has acquired exclusive ownership rights on the said immovable properties, totally admeasuring an area of 17,575 square meters and accordingly got its name mutated in survey records.

Form I & XIV (Computerised) reveals that Sun Hospitality and Service Apartments Pvt. Ltd. is figuring in the Occupants columns of Form I & XIV pertaining to

property bearing Survey No. 405/10 against Mutation entry number 37900, property bearing Survey No. 405/10A against Mutation entry number 37901 and Property bearing Survey No. 405/11 against Mutation entry number 37902.

From Memorandum of Understanding dated 8.01.2011, it appears that the said Sun Hospitality and Service Apartments Pvt. Ltd. had to allot 3870 square feet saleable area as per Annexure A of the said Memorandum of Understanding and 8629 square feet saleable area as per Annexure B of the said Memorandum of Understanding to Raojee Rane, proprietor of Raojee Constructions. As per Memorandum of Understanding dated 8.01.2011, Sun Hospitality and Service Apartments Pvt. Ltd. allotted to the said Mr. Raojee Rane the Villas bearing No. 35 and 36 admeasuring saleable area 1935 sq. ft. each aggregating to 3870 square feet and subsequently by the letter dated 24.12.2014 from Raojee Rane, Sun Hospitality and Service Apartment Pvt. Ltd. has allotted Villa no. 6 having admeasuring (saleable area) built up area 292 square meters/3143 square feet to Mr. Raojee Rane in lieu of earlier allotment made under the Memorandum of Understanding dated 8.01.2011 as mentioned in Annexure B of the said Memorandum of

Understanding. Hence, total allotted saleable area to Mr. Raojee Rane so far is 7013 square feet and now the balance area to be allotted to Mr. Raojee Rane by Sun Hospitality and Service Apartments Pvt. Ltd. is 5486 square feet saleable area in Phase 2 in the plot admeasuring an area of 6010 sq. mts. In view of the above, Raojee Rane has not claim or interest in the Phase 1.

As per plan attached to Technical Clearance Order from Senior Town Planner dated 13.02.2012 vide Ref. no. TPBZ/175/SOC/12/560, at the time of seeking approval of property bearing survey No.405/10, all the approvals and permissions for construction were sought for the area 5158 square meters out of the total area of 10300 square meters and the remaining area of 5142 sq. mtrs. in survey No 405/10 was shown as natural cover zone.

As per plan attached to Technical Clearance Order from Senior Town Planner dated 12.02.2012 vide Ref. no. TPBZ/174/SOC/12/553, at the time of seeking approval of property bearing survey No. 405/10-A, all the approvals and permissions for construction were sought for the area 3057 square meters out of the total area of 3925 square meters and the remaining area of

868 square meters in survey No. 405/10-A was shown as land under Natural Cover zone.

The total plot area of Natural Cover is 6010 square meters situated in Survey nos. 405/10A and 405/10 out of the total land area of 17575 square meters of SAID PROPERTIES.

From Agreement for sale dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13380 dated 20.10.2020, which was subsequently duly registered as Agreement for sale dated 10.03.2021 with the Office of the Civil Registrar-cum-Sub-Registrar of Bardez, Goa, under registration No. BRZ-1-2271-2021, recorded in Book I Document, on 29.06.2021, it appears that Sun Hospitality and Service Apartments Pvt. Ltd. intended to sell the said natural cover admeasuring an area 6010 sq. mtrs. situated in Survey nos. 405/10 (part) and 405/10A out of the total area of 17575 sq. mtrs. and accordingly divided the said plot (6010 square meters) into two sub plots namely Sub Plot no. 'A' situated in the natural cover total admeasuring an area of 2917.82 sq. mtrs. and Sub Plot No. 'B' situated in the said natural cover total admeasuring an area of 3092.18 sq. mtrs.

The said Agreement for sale dated 10.03.2021 shows that Sun Hospitality and Service Apartments Pvt. Ltd. has entered into an Agreement for sale to sell the said Sub Plot No. 'B' to M/s Devi Hotels and Motels LLP admeasuring 3092.18 square meters and has handed over the lawful and physical possession of the "Sub-Plot B" to M/s Devi Hotels and Motels LLP. Further, Sun Hospitality and Service Apartments Pvt. Ltd. has given its irrevocable consent by way of a General Irrevocable Power of Attorney dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13382 dated 20.10.2020 to facilitate M/s Devi Hotels and Motels LLP to construct and develop the "Sub-Plot B", to obtain valid permissions and licences from the statutory authorities, transfer their interests under the said Agreement and all other incidental powers in connection to the same.

Vide Agreement for sale dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13379 dated 20.10.2020, Sun Hospitality and Service Apartments Pvt. Ltd. has entered into an agreement for sale to sell the Sub Plot No. 'A' to M/s Sun Realty

Ventures LLP admeasuring 2917.82 square meters, and in pursuance of the said agreement for sale, the Sun Hospitality and Service Apartments Pvt. Ltd. has given its irrevocable consent by way of this General Irrevocable Power of Attorney dated 19.10.2020 executed before Adv. Arjun Wadkar, Notary, Taluka Tiswadi, State of Goa-India, bearing Registration Serial No. 13381 dated 20.10.2020 to facilitate M/s Sun Realty Ventures LLP to construct and develop the “Sub Plot A”, to obtain valid permissions and licenses from the statutory authorities, transfer their interests under the said Agreement and all other incidental powers in connection to the same.

Deed of Sale dated 24.08.2022 duly registered before Sub-Registrar of Bardez Taluka at Mapusa under Reg. no. BRZ-1-3741-2022, Book I, dated 26.08.2022 reveals that out of the total land of 17575 Sq. Meters, Sun Hospitality and Service Apartments Pvt. Ltd. is developing 11565 sq. mtrs. in Phase 1 under project name SUN ESCORA PHASE I (which is the subject matter of this title scrutiny) and the balance land 6010 sq. mtrs. in Phase 2 which includes Sub Plot “A” and Sub Plot “B” which is to be converted in zone S-2 under project name SUN ESCORA PHASE II.

Out of the total area 17575 square meters of the SAID PROPERTIES, only an area of 11,408 square meters was converted into non-agricultural land as per two conversion sanads issued by Office of Collector, North Goa District, Panaji viz. Ref no. RB/CNV/BAR/AC-I/03/2011 dated 06.09.2011 (900 sq. mts. in Survey no. 405/10A) and Ref no. RB/CNV/BAR/AC-II/02/2012 dated 27.08.2012 (10508 sq. mts. in Survey nos. 405/10, 405/10A and 405/11).

Deed of Sale dated 24.08.2022 reveals that Sun Hospitality and Service Apartments Pvt. Ltd. is in the process of constructing a residential building project on the said 11408 square meters and accordingly has obtained prior approvals and necessary construction license/permissions from the concerned department/offices. This residential Apartments/Villas project was named as SUN ESCORA PHASE I.

Sun Hospitality and Service Apartments Pvt. Ltd. has obtained the following licenses and permissions for the purpose of constructing a residential building, being the Project SUN ESCORA PHASE I:

- i. Technical Clearance orders under no. TPBZ/178/SOC/12/555 dated 12.02.2012,

TPBZ/174/SOC/12/553 dated 12.02.2012 and TPBZ/175/SOC/12/560 dated 13.02.2012 from Office of the Senior Town Planner, Mapusa Goa.

- ii. Conversion Sanad bearing No. RB/CNV/BAR/AC-II/02/2012 dated 27.8.2012 issued by Additional Collector II and Conversion Sanad bearing No. RB/CNV/BAR/AC-1/03/2011 dated 06.09.2011 issued by Additional Collector I, Panaji for change of use of the land from agricultural to non-agricultural.

- iii. Construction License issued by Village Panchayat Socorro (1) under No. VP/SOC/3001/2011-2012 dated 19.03.2012, renewed on 17.02.2015 vide ref. no. VP/SOC/2504/2014-15 and further renewed on 02.05.2017 vide renewal no. VP/SOC/265/2017-2018, (2) License under No. VP/SOC/1237/2012-2013 dated 17.09.2012 and renewed on 19.08.2015 vide renewal no. VP/SOC/1479/2015-16 and further renewed on 24.10.2017 vide renewal no. VP/SOC/1755/2017-2018 (3) Licence under No. VP/SOC/1238/2012-2013 dated 17.09.2012 and renewed on 19.08.2015 vide ref. no. VP/SOC/1482/2015-16 and further renewed on

24.10.2017 vide renewal no VP/SOC/1754/2017-2018 and further renewed on 05.05.2022 vide renewal no. VP/SOC/353/2022-2023.

- iv. Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018 and Village Panchayat Socorro granted construction Licence under No. VP/SOC/1973/2018-2019 dated 02.11.2018.

Deed of Sale dated 24.08.2022 reveals that Sun Hospitality and Service Apartments Pvt. Ltd. has already sold 21 villas via registered agreement for sale.

Indenture of Mortgage dated 19.09.2014 registered before Jt. Sub Registrar Borivali, Mumbai under no. 5/8939/2014 dated 19.09.2014 reveals that Sun Hospitality and Service Apartments Pvt. Ltd. had availed finance in respect of the land admeasuring 11408 sq. mts. together with independent villas and 18 Apartments constructed/to be constructed thereon in the said project Sun Escora by creating a mortgage thereon with the Bank of Baroda. The said Sun Hospitality and Service Apartments Pvt. Ltd. could not repay the loan and the loan account was declared an non-performing asset. The bank had proceeded to take

possession under the SARFAESI Act against Sun Hospitality and Service Apartments Pvt. Ltd.

In terms of Consent Terms dated 29.04.2022 filed in Original Application No. 136 of 2020 before the Debts Recovery Tribunal-II, Mumbai, between Bank of Baroda and Sun Hospitality & Service Apartments Private Limited, along with Mr. Prakash C. Sheth, Mr. Saurabh Prakash Sheth, Mr. Sanket Prakash Sheth, Mrs. Indira Prakash Sheth, Mrs. Pankti Sanket Sheth and Mrs. Jinal Saurabh Sheth, it has been agreed that as per the One Time Settlement proposal submitted, Sun Hospitality & Service Apartments Private Limited along with Mr. Prakash C. Sheth, Mr. Saurabh Prakash Sheth, Mr. Sanket Prakash Sheth, Mrs. Indira Prakash Sheth, Mrs. Pankti Sanket Sheth and Mrs. Jinal Saurabh Sheth (Defendants) have to pay an aggregate amount of Rs. 8,01,00,000/- (Rupees Eight Crores and One Lakh only) to the Bank of Baroda on or before 30.04.2022 towards the full and final satisfaction of the Bank's claim in the said proceedings. It was further agreed and confirmed that in the event of the above named Defendants failing to pay the said compromised amount of Rs. 8,01,00,000/- (Rupees Eight Crores and One Lakh only) or any part thereof to the Bank on or before 30.04.2022, all the reliefs and concession given

by the Bank to the said Defendants under the subject compromise shall stand withdrawn with immediate effect and the entire amount mentioned in prayer Clause 6(a) of the Original Application less amount paid by the said Defendants under this Consent Terms shall become forthwith due and payable jointly and severally by the said Defendants to the Bank.

Vide Deed of Sale dated 24.08.2022, Sun Hospitality and Service Apartments Pvt. Ltd. sold to AK REALM LLP, a limited Liability Partnership constituted under the Limited Liability Partnership Act, 2011 bearing Reg. No. AAG- 5024, having its Registered Office at A/703, Raj Classic CHS Ltd, Off Yari Road, Versova Panchmarg Road, Andheri(W), Mumbai, Mumbai City, Maharashtra- 400061, on payment of sum of Rs. 8,01,00,000/- (Rupees Eight Crores One Lakh only) payable to the Bank of Baroda on behalf of Sun Hospitality and Service Apartments Pvt. Ltd., ALL THAT unsold plot area admeasuring 3238 square meters wherein approvals for villas and buildings has been obtained but no construction has taken place, together with proportionate undivided rights, title and interest in the said first, second and third property including the allocated FAR as depicted in the Revised plan approved by Deputy Town Planner vide Letter No.

TPB/2697/SOC/TCP-18/2174 dated 07.06.2018 and Village Panchayat Socorro granted construction Licence under No. VP/SOC/1973/2018-2019 dated 2.11.2018 and further renewed vide no. VP/SOC/353/2022-2023 and the irrevocable right to utilize all the common spaces, swimming pool, common amenities and All access roads, Footpaths, streetlights with transformers, Drainage lines, STP, Gardens, UG tank and every common amenity in the layout, out of the total area admeasuring 11565 square meters of the properties bearing Survey No.405/10, Survey No.405/10-A and Survey No.405/11 and bounded as under:

East: By the remaining part of properties surveyed under Survey Nos.405 Sub Div. No. 10, 10A and 11;

West: By the remaining part of properties surveyed under Survey Nos. 405 Sub Div. No. 10, 10A and 11;

North: By the remaining part of properties surveyed under Survey Nos.405 Sub Div. No. 10, 10A and 11; and

South: By the remaining part of properties surveyed under Survey Nos.405 Sub Div. No. 10, 10A and 11

LIST OF UNSOLD plots on which below VILLAS are proposed and approved as per Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018

Sr. No.	Villa No.	Plot Area (in sq.mts)
1.	2	205
2.	34	192
3.	27	191
4.	28	190
5.	29	192
TOTAL		970

LIST OF UNSOLD plots on which below APARTMENT BUILDINGS are proposed and approved as per Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018

Sr. No.	Apartment Block No.	Plot Area (in sq. mts)
1.	19	2066
2.	18	202
TOTAL		2268

Deed of Reconveyance dated 01.07.2022 registered before Jt. Sub Registrar Borivali, Mumbai under no. 6/14295/2022 shows that Bank of Baroda has reconveyed mortgaged land to Sun Hospitality and Service Apartments Pvt. Ltd. before execution of the Deed of Sale dated 24.08.2022.

OPINION:

I am therefore of the opinion, based on the documents submitted to me for my scrutiny, that **AK REALM LLP** is the owner in possession and enjoyment of the ALL THAT unsold plot area admeasuring 3238 square

meters wherein approvals for villas and buildings has been obtained but no construction has taken place, together with proportionate undivided rights, title and interest in the said first, second and third property including the allocated FAR as depicted in the Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018 and Village Panchayat Socorro granted construction Licence under No. VP/SOC/1973/2018-2019 dated 2.11.2018 and further renewed vide no. VP/SOC/353/2022-2023 and the irrevocable right to utilize all the common spaces, swimming pool, common amenities and All access roads, Footpaths, streetlights with transformers, Drainage lines, STP, Gardens, UG tank and every common amenity in the layout, out of the total area admeasuring 11565 square meters of the properties bearing Survey No.405/10, Survey No.405/10-A and Survey No.405/11 and bounded as under:

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LIST OF UNSOLD plots on which below VILLAS are proposed and approved as per Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018

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LIST OF UNSOLD plots on which below APARTMENT BUILDINGS are proposed and approved as per Revised plan approved by Deputy Town Planner vide Letter No. TPB/2697/SOC/TCP-18/2174 dated 07.06.2018

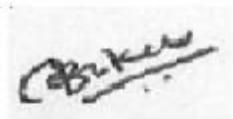
Sr. No.	Apartment Block No.	Plot Area (in sq. mts)
1.	19	2066
2.	18	202
TOTAL		2268

The SAID PROPERTIES stand in the name of Sun Hospitality and Service Apartments Pvt. Ltd. in the Form I & XIV issued by the Department of Survey, Govt. of Goa for Survey nos. 405/10, 405/10-A and 405/11 of Village Socorro. Possession of the previous owner in respect of the SAID PROPERTIES is therefore established. However, the name of the present owner AK REALM LLP needs to be mutated in the survey records.

No Nil Encumbrance Certificate is furnished in respect of the property under scrutiny. The same needs to be furnished prior to execution of any further sale deeds.

Place: Mapusa – Goa

Date: 14.01.2023



ARCHANA G.S. BORKER

Advocate