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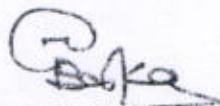
Date: 24/08/2018

TO WHOMSOEVER IT MAY CONCERN
CERTIFICATE OF TITLE IN RESPECT OF PROPOSED PROJECT
IDENTIFIED AS COLO TOWER , AT MARGAO, GOA

DESCRIPTION OF THE PROPERTY

All that property known as "MALEABATA", situated at Margao, within the limits of Margao Municipal Council, Taluka & Sub-District of Salcete, District of South Goa, State of Goa, described in the Land Registration Office of Salcete No. 9208 in book B 35 old series, enrolled in the Land Revenue Office of Salcete under Matriz No.2707 and surveyed under Chalta No.217 area 524 sq. mts., 117 area 22 sq. mts. and 118 area 14 sq. mts all of P. T. Sheet no. 215 of City survey Margao and is bounded as under: -

- On the East : by Padre Miranda Road;
- On the West : by the eastern wall of the dwelling house of the heirs of Paixo de Noronha, the main door of which house is facing the North;
- On the North : by the house wall of Alexio Romuldo Barreto; and;
- On the South : by the wall of the house and back yard of Jose Vicente Afonso and Rufina Afonso and the wall of the heirs of Luis Santana Pacheco;

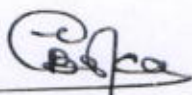


DOCUMENTS SCRUTINIZED

1. Land Registration Certificate
2. Matriz Certificate
3. Deed of partition dated 07/09/1982
4. Deed of Relinquishment cum succession dated 08/01/1998
5. Agreement dated 13/08/2008
6. Survey plan dated 04/12/2008
7. Power of Attorney dated 06/07/2010
8. Form D dated 18/07/2013
9. Addendum to Agreement dated 23/10/2015
10. Sanad dated 17/11/2015
11. Power of Attorney dated 21/03/2017
12. Development Permission dated 03/10/2017
13. Construction licence dated 24/10/2017
14. Deed of succession dated 30/04/2018
15. Deed of Relinquishment dated 30/04/2018
16. Addendum to Agreement dated 11/06/2018
17. Nil Encumbrance Certificate dated 20/07/2018

SEARCH AND INVESTIGATION

The said property known as "MALEABATA", described in the Land Registration office under No. 9208 at pages 205v of book B 35 old series and inscribed in the name of Roguvira Xamba Naique under Inscription No. 20978. And whereas the said property was devolved upon Datta Raghuvir Naik who married to Smt. Jankibai Datta Naik who expired on 11/08/1976 in the status of married under communion of assets to the Mr. Datta Raghuvir Naik leaving behind Datta Raghuvir Naik as Moiety sharer and four sons (a) Damodar Datta Naik, (b) Surendra Datta Naik, (c) Narendra Datta Naik and (d) Raghuvir Datta Naik and five daughters namely (a) Smt. Kishori Datta Naik alias Shantabai Pandurang Pankar, (b) Smt. Kamimi Datta Naik alias Kamami Kamlakar Parmekar, (c) Smt. Sulabha Datta Naik

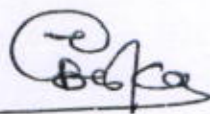


alias Gayatri Gopal Karkal, (d) Smt. Milan Datta Naik alias Milan Prakash Arolkar all married and (e) Miss Kanchanmala Datta Naik (unmarried). And whereas by virtue of Deed of Transfer of undefined rights to inheritance drawn on 13/05/1982 at folio 17v to 19 of deed Book 1291 Kishori Datta Naik alias Shantabai Pandurang Pankar and her husband Pandurang Pankar, Smt. Kamimi Datta Naik alias Kamami Kamlakar Parmeker and her husband Kamlakar Parmeker, Smt. Sulabha Datta Naik alias Gayatri Gopal Karkal, and her husband Gopal Karkal, Smt. Milan Datta Naik alias Milan Prakash Arolkar and her husband Prakash Arolkar all transfer all their rights of inheritance of their late mother Jankibai Datta Naik. And whereas by virtue of Deed of transfer dated 17/05/1978 recorded at folio 34 to 34 of deed Book No. 1279 Miss Kanchanmala Datta Naik (in a status of unmarried) transfers gratuitously in favour of remaining co-heirs to the inheritance of her late mother Jankibai Datta Naik. By virtue of deed of Partition dated 02/09/1982 duly registered in the office of Sub Registrar of Salcete under No. 1454 at pages 284 to 293 of book No. 1 Volume no. 277 dated 03/03/1983 Shri Datta Raghuvir Naik (widower) as first party, Shri Damodar Datta Naik (bachelor) as second party, Shri Surendra Datta Naik and his wife Sitabai Surendra Naik as third party, Shri Narendra Datta Naik (bachelor) as fourth party and Shri Raghuvir Datta Naik (bachelor) as fifth party, by which half of the property was allotted to the first party and other half was allotted equally to the second, third, fourth and fifth party. By virtue of Deed of Assignment of illiquid and undivided rights of inheritance and declaration of succession dated 08/01/1998 before Notary Ex-officio of Salcete recorded at folio 30 to 33 of Deeds Book No. 1391 Smt. Kishori Datta Naik alias Shantabai Pandurang Pankar (widow of Pandurang Pankar), Smt. Kamimi Datta Naik alias Kamami Kamlakar Parmeker and her husband Dr. Kamlakar Parmeker, Smt. Milan Datta Naik alias Milan Prakash Arolkar and her husband Prakash Arolkar, Miss Kanchanmala Datta Naik alias Dr. Hemavati Mohan Sukhtankar and her husband Mohan Sukhtankar, Gautam Gopal Karkal and his wife Kanchan Gautam Karkal, Shri Nawab Gopal

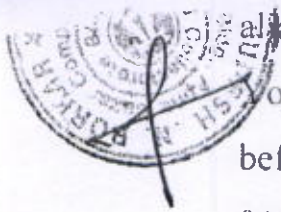


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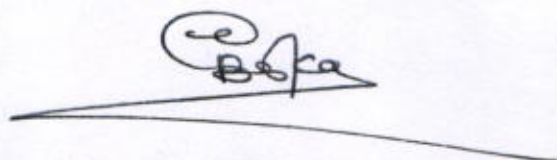
Karkal as releasing party by which they assign, release, renounce and relinquished in favour of other remaining co-heirs of late Datta Raghuvir Naik and his wife Jankibai Datta Naik and their son Damodar Datta Naik who died as bachelor in terms of Article 2029 of the Portuguese civil code in force in the State of Goa. The said Damodar Datta Naik who was a son of Datta Raghuvir Naik died in the status of bachelor without having any descendants to his legitimate share but leaving behind his wife said Datta Raghuvir Naik widower as his sole and universal heir. That thereafter on 28/12/1990 the said Datta Raghuvir Naik expired without any will or disposition of his last wish but leaving behind his four daughters and two grandsons Smt. Kishori Datta Naik alias Shantabai Pandurang Pankar (widow of Pandurang Pankar), Smt. Kamimi Datta Naik alias Kamami Kamlakar Parmeker and her husband Dr. Kamlakar Parmeker, Smt. Milan Datta Naik alias Milan Prakash Arolkar and her husband Prakash Arolkar, Miss Kanchanmala Datta Naik alias Dr. Hemavati Mohan Sukhtankar and her husband Mohan Sukhtankar, Gautam Gopal Karkal and his wife Kanchan Gautam Karkal and Shri Nawab Gopal Karkal. The last two being the sons of his predeceased daughter Smt. Sulabha Datta Naik alias Gayatri Gopal Karkal and three sons namely Surendra Datta Naik, Narendra Datta Naik and Raghuvir Datta Naik as his sole and universal heirs. The releasing parties four daughter and two grandsons assigned, relinquished all their illiquid and undivided rights to the estate and inheritance of their father/father-in-law, brother/brother-in-law and maternal uncle/maternal uncle in law. The said Datta Raghuvir Naik and Damodar Datta Naik. The said three sons Surendra Datta Naik alias Surendra Datta Naik married to Sitabai Datta Naik, Narendra Datta Naik alias Narendra Datta Naik married to Netra Narendra Naik and Raghuvir Datta Naik alias Raghuvir Datta Naik married to Sangita Datta Naik are qualified as their sole and universal heirs and became exclusive owner of the said property. The office of Sub Registrar of Salcete has issued nil encumbrance certificate bearing No. 1911/2018 in respect of said property certifying the said property is free



from encumbrances for last 11 years by virtue of certificate dated 20/07/2018. By virtue of an Agreement dated 13/08/2008 between Surendra Datta Naik and his wife Sitabai Surendra Naik, Narendra Datta Naik and his wife Netra Narendra Naik and Raguvir alias Santosh Datta Naik and Sangeeta Raghuvir Naik has agreed to sell the said property to M/s SRE Estates Development on the terms and condition mentioned therein. By the said Agreement three flats identified as Flat No. 301, 401 and 501 each having super built up area 101 sq. mts. located on the third, fourth and fifth floor in the proposed building to be allotted to the land owners and three shops designated as 2, 3 and 4 admeasuring 22 sq. mts., 22 sq. mts. and 23 sq. mts respectively on the ground floor are allotted. The office of inspector of Survey and land Records of Margao has issued Survey plan of Chalta No. 117, 118 & 217 of P. T. Sheet No. 215 of City Survey Margao. By virtue of power of attorney was executed on 06/07/2010 by Surendra Datta Naik, Sitabai Surendra Naik, Narendra Datta Naik, Netra Narendra Naik, Raguvir alias Santosh Datta Naik and Sangeeta Raghuvir Naik in favour of Shri Yogesh Yeshwant Naik and by which power of attorney was executed before Notary A. V. Prabhudessai under registration No. 11459/10 dated 06/07/2010. The office of Goa Land Revenue of City Survey Margao has issued Form D of Chalta No. 118, 117 & 217 of P. T. Sheet No. 215 of City Survey Margao. By virtue of an Addendum to Agreement dated 23/10/2015 duly executed before notary A. V. Prabhu dessai under registered No. 11826/2015 dated 23/10/2015 Narendra Datta Naik and his wife Netra Narendra Naik as first party and M/s SRE Estates Development as second party, by which Narendra Datta Naik and his wife Netra Datta Naik modified the said agreement to the extent now agreed to accept a cash of Rs. 55,00,000/- instead of 1 flat. By virtue of an Addendum to Agreement dated 11/06/2018 duly executed before notary Sachin S. Kolvakar under registered No. 1304/2018 dated 11/06/2018 Raguvir alias Santosh Datta Naik and Sangeeta Raghuvir Naik as first party and M/s SRE Estates Development as second party, by which Raguvir alias Santosh Datta Naik and Sangeeta



Raghuvir Naik has modified to the extent that they shall be allotted office No. 204 on the second floor of the building having super built up area 30.72 sq. mts. The said land owners handed over the possession of the said land to the M/s SRE Estate Development. The office of Deputy Collector and Sub Divisional officer, Margao was issued Sanad under no. SDO/SAL/CONV/90/15/10328 dated 17/11/2015 by which plot bearing survey under Chalta No. 117, 118 & 217 of P. T. Sheet No. 215 which was converted for the purpose of residential use under terms and condition mentioned therein. By virtue of power of attorney was executed on 21/03/2017 by Yeshwant Surendra Naik, Mrs. Deepti Surendra Naik and Mr. Vilesh Vishwanath Naik in favour of their mother/mother-in-law Mrs. Sitabai Surendra Naik and by which power of attorney was executed before Notary R. M. Lotlikar under registration No. 1513/17 dated 29/03/2017. The office of South Goa Planning and Development Authority has issued Development permission under section 44 of the Goa Town and Country Planning Act, 1974 vide its letter No. SGPDA/P/5284/976/17-18 dated 07/10/2017. The office of Margao Municipal Council has issued construction license for construction of commercial cum residential building which construction license bearing No. A/42/17-18/5955 dated 24/10/2017. subsequently Surendra Datta Naik expired and a Deed of Succession was drawn on 30/04/2018 before Notary Ex-officio of Salcete at Margao recorded at folio 96V to 97 of Deeds Book No. 1650 who expired on 26/01/2017 leaving behind his widow Sitabai Surendra Naik as his moiety share holder and his children's namely Mrs. Dipti Surendra Naik alias Vanisha Vilesh Naik married to Mr. Vilesh Naik and Mr. Yeshwant Surendra Naik (bachelor) as his sole and universal heirs. The said Dipti Surendra Naik alias Vanisha Vilesh Naik married to Mr. Vilesh Naik have relinquished their rights to the estate left behind by her late father/father-in-law Surendra Datta Naik in terms of Article 2029 of the Portuguese civil code in force in the state of Goa by virtue of Deed of Relinquishment drawn on 30/04/2018 before Notary Ex-officio of Salcete recorded at folio 1 to 1v

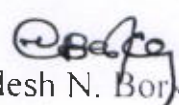


of Deeds Book No. 1651. That M/s SRE Estate Development obtained necessary permission on behalf of the land owners to construct a multistoried building identified as "COLO TOWER ". That M/s SRE Estate Development acquired substantive right over the said property and authority to sell the premises to be constructed in the said building. The flats and the shops identified above which are reserved for the land owners, the developers has full authority to sell the said preemies to the third persons subject to making land owners party to the proposed project. That in my opinion the proposed borrowers/purchasers along with their spouses (as the case may be) who have agreed to purchase flats/shops/garages and other premises in the proposed building to be constructed in the said property shall have subsisting interest over the schedule property after execution and registration of Agreement for Sale in the office of Sub Registrar of Salcete on the terms and condition mentioned therein.

CERTIFICATE OF TITLE

From the above documents produced as whereas I am of the opinion that M/s SRE Estates Development, a partnership firm shall holds absolute clear, valid and marketable title over the said land and to do construction of premises residential/commercial in the complex therein identified as "COLO TOWER ". The said proposed agreements to be registered in the office of Sub Registrar of Salcete along with the land owners. The certificate is issued upon the request of M/s SRE Estates Development, a partnership firm having its office at Comba, Salcete, Goa based on the documents produced to the undersigned.

Yours faithfully


(Sudesh N. Borkar)
Advocate
ADV. SUDESH .N. BORKAR
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