

VISHNUDAS (NILESH) S. KHARANGATE
ADVOCATE

A

Date: 9th May, 2014

To,
The Chief Manager,
SME Branch,
The Saraswat Co-op. Bank Ltd.,
Vile Parle,
Mumbai.

Sir,

LEGAL SCRUTINY REPORT

With reference to your letter, I wish to submit my report as under:

1. Details/Description of property:

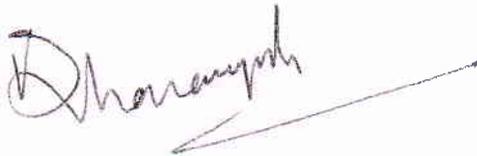
Unit no./Flat no., wing if any	N.A.
Area , Floor	3,050.00 sq. mts.
Name of the Building,	N.A.
Plot no./Survey no./Gut no./C.S. No./CTS No.,	Plot No. 'A', Surveyed under Survey No. 269/5 of Village Nuvem
Name of the Road	N.A.
Name of the Village	Nuvem
Taluka	Salcete
District	South Goa

2. Name and Address of the Mortgagers/title holders:

Full Names of Borrower/s	M/s Sumit Woods Pvt. Ltd.
Address of Borrower/s	office at 101, Mitasu Enclave, F.P. No. 560, TPS III, R.M. Bhatted Road, Chikuwadi, Borivali (W), Mumbai, 400092 and having office at S-102, Sumit Classic, opposite Ponda Municipal Council, Ponda, Goa

Chamber: F.O:4,First Floor,Gurukrupa Building,F.L.Gomes Road, Vasco-da-Gama,Goa.

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Full Names of Mortgager/s/Title holder/s	M/s Sumit Woods Pvt. Ltd.
Address of Mortgager/s/Title holder/s	office at 101, Mitasu Enclave, F.P. No. 560, TPS III, R.M. Bhatted Road, Chikuwadi, Borivali (W), Mumbai, 400092 and having office at S-102, Sumit Classic, opposite Ponda Municipal Council, Ponda, Goa

3. Details/Description of Title to Property:

List of original registered title deeds in chronological order	1. Deed of Sale dated 7 th March, 2011; 2. Agreement for Sale dated 2 nd February, 2011; 3. Deed of Sale dated 15 th December, 1966; (copy) 4. Deed of Sale dated 26 th September, 1992; 5. Deed of Sale dated 28 th September, 1992; 6. Deed of Sale dated 30 th April, 2007.
Registration Receipt No./s	No. Not submitted by the Party.
Whether receipt for making part/full purchase price is on record? (Give Details)	No. Not submitted by the Party.
Applicable taxes, assessments, levies, etc. are paid up to..... (date) Give details	No. Not submitted by the Party.
Whether property card is on record?	No. Not submitted by the Party.
Whether N.A. Permission is on record?	Yes
Whether approved building plans are on record?	No
Whether commencement certificate and its renewal are on record?	No. Not submitted by the Party.
Whether the occupancy certificate is	No

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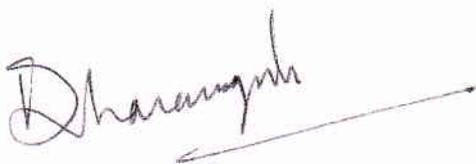


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on record?	
Whether NOCs for mortgage are/is on record? Builder Society CIDCO MHADA Others	N.A.
What is the nature of the title of the owner/mortgagers i.e. whether freehold, leasehold, possessory etc.	Freehold
In case other than freehold, permission/NOC for sale, mortgage etc. is obtained?	No
Whether minor's interest is involved?	No
Whether the property is owned by HUF?	No
Whether there are any restrictions/prohibitions under personal law applicable to the owner/mortgagor?	No
Whether any other special enactment is applicable to the property and its effect on the title?	No
If the owner/mortgagor of the property to be mortgaged is a Limited Company, Partnership firm, LLP, Trust or any other legal person, whether its constitution allows for creation for mortgage and whether any other precautions are to be taken?	A Private Limited Company
Whether the unit/flat is ready for possession?	N.A.
In case of Industrial Unit, whether permission for setting of the	N.A.

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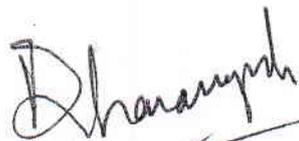
Industry from Director of Industry is obtained and on record?	
Who is in actual possession of the property?	Borrower/Mortgager
Whether the proposed equitable mortgage by deposit of title deeds is possible?	Yes
List of original title deeds and certified copies of other supporting documents to be deposited for creation of security interest. Give details.	<p>1. Deed of Sale dated 7th March, 2011; (original)</p> <p>2. Agreement for Sale dated 2nd February, 2011; (original)</p> <p>3. Deed of Sale dated 15th December, 1966 with English Translation; (xerox)</p> <p>4. Deed of Sale dated 26th September, 1992; (original)</p> <p>5. Deed of Sale dated 28th September, 1992; (original)</p> <p>6. Deed of Sale dated 30th April, 2007; (original)</p> <p>7. Conversion Sanad granted by the Collector, South Goa District under No. AC-II/Conv-90/2007 dated 10th September, 2007; (original)</p> <p>8. Form I and XIV; (original)</p> <p>9. Nil Certificate of Encumbrance on Property issued by the Sub-Registrar of Salcete. (original)</p>
Whether the mortgagor/owners have absolute, clear, legal and marketable title to the properties to be mortgaged?	Yes

4. **Brief history of devolution of title on to the mortgagors/title holders:-**

Originally the property known as "ANUZ" also known as "ANUZ SECOND ADDITION" also known as "COPEL BHAT" also known as "ONOXEM", situated at Nuvem, within the limits of Village Panchayat of Nuvem, Taluka and Sub-District of Salcete, District of South

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Goa, State of Goa and not registered in Land Registration Office but enrolled in the Land Revenue Office under Matriz No. 143, Surveyed under Survey Nos. 268/3 and 269/5 Village Nuven and bounded as follows:-

East : By Nallah (drain);

West : By top of the hillock;

North: By the property of the heirs of Antonio Rosario Gonzaga Alvares; and

South: By the property of the heirs of Agostinho de Souza.

belonged to Smt. Ines da Conceicao Alvares;

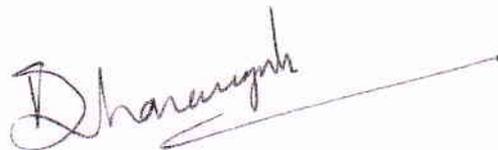
Vide a Deed of Sale dated 15th December, 1966 registered before Sub-Registrar of Salcete under Registration No. 242, at pages 155 to 159, Book No. I, Volume No. 18 dated 15th February, 1967 Smt. Ines da Conceicao Alvares sold, conveyed and transferred all her right, share and interest in the above described property in favour of Shri Surya Upendra Raikar, Shri Atchut Upendra Raikar, Shri Anand Upendra Raikar, Shri Fulsidas Upendra Raikar, Shri Damodar Upendra Raikar and Shri Chandrakant Upendra Raikar;

Subsequently late Chandrakant Upendra Raikar expired leaving behind his widow and moiety holder Smt. Latika Chandrakant Raikar and their three children's namely Smt. Kalpana Kantikumar Lotlikar married to Shri Kantikumar Tukaram Lotlikar, Smt. Mrudula Gurudas Lotlikar married to Shri Gurudas Raya Lotlikar and Kum. Nisha Chandrakant Raikar as his sole and universal heirs;

Vide a Deed of Sale dated 26th September, 1992 registered before Sub-Registrar of Salcete under Registration No. 199, pages 379 to 393, Book No. I, Volume No. 266 dated 9th March, 1993 Shri Surya Upendra Raikar and his wife Smt. Premabai Surya Raikar, Smt. Latika Chandrakant Raikar, Smt. Kalpana Kantikumar Lotlikar and her husband Shri Kantikumar Tukaram Lotlikar, Smt. Mrudula Gurudas Lotlikar and her husband Shri Gurudas Raya Lotlikar and Kum. Nisha Chandrakant Raikar, Shri Atchut Upendra Raikar and his wife Smt.

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Smita Atchut Raikar, Shri Anand Upendra Raikar and his wife Smt. Rajashri Anand Raikar, Shri Tulsidas Upendra Raikar and his wife Smt. Neeta Tulsidas Raikar and Shri Damodar Upendra Raikar and his wife Smt. Anjali Damodar Raikar sold, conveyed and transferred all their right, share and interest in the portion of the property Surveyed under Survey No. 269/5 of Nuvem Village, admeasuring an area of 3,050.00 sq. mts, situated at Nuvem, Salcete, Goa in favour of Shri Rajan Nagesh Lotlikar, Shri Kiran Vasant Naik and Shri Digambar Vasant Kamat;

Survey No. 269/5, admeasuring an area of 3,050.00 sq. mts. is bounded as follows:-

East : By P.W.D. Road;

West : By top of the hillock;

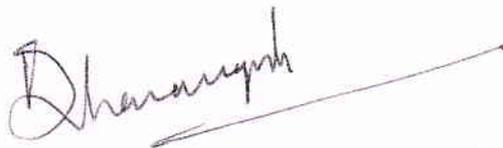
North: By the property of the heirs of Antonio Rosario Gonzaga Alvares; and

South: By the property of the heirs of Agostinho Souza.

Vide a Deed of Sale dated 28th September, 1992 registered before Sub-Registrar of Salcete under Registration No. 198, pages 362 to 378, Book No. I, Volume No. 266 dated 9th March, 1993 Shri Surya Upendra Raikar and his wife Smt. Premabai Surya Raikar, Smt. Latika Chandrakant Raikar, Smt. Kalpana Kantikumar Lotlikar and her husband Shri Kantikumar Tukaram Lotlikar, Smt. Mrudula Gurudas Lotlikar and her husband Shri Gurudas Raya Lotlikar and Kum. Nisha Chandrakant Raikar, Shri Atchut Upendra Raikar and his wife Smt. Smita Atchut Raikar, Shri Anand Upendra Raikar and his wife Smt. Rajashri Anand Raikar, Shri Tulsidas Upendra Raikar and his wife Smt. Neeta Tulsidas Raikar and Shri Damodar Upendra Raikar and his wife Smt. Anjali Damodar Raikar sold, conveyed and transferred all their right, share and interest in the portion of the property Surveyed under Survey No. 268/3 of Nuvem Village, admeasuring an area of 9,125.00 sq. mts, situated at Nuvem, Salcete, Goa in favour of Shri Rajan Nagesh Lotlikar, Shri Kiran Vasant Naik and Shri Digambar Vasant Kamat;

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Survey No. 268/3, admeasuring an area of 9,125.00 sq. mts. is bounded as follows:-

East : By Nallah;

West : By P.W.D. Road;

North: By the property of the heirs of Antonio Rosario Gonzaga Alvares; and

South: By the property of the heirs of Agostinho Souza.

Pursuant to which Government acquired a position of the above described property admeasuring an area of 288.00 sq. mts. under Survey No. 268/3 of Nuven Village for the purpose of construction of road and as such the above described property is now bifurcated into two parts namely Survey No. 268/3 and Survey No. 268/3-B of Nuven Village;

Vide a Deed of Sale dated 30th April, 2007 registered before Sub-Registrar of Salcete under Registration No. 2323, pages 156 to 190, Book No. I, Volume No. 2454 dated 11th May, 2007 Shri Rajan Nagesh Lotlikar and his wife Smt. Pratibha Rajan Lotlikar, Shri Kiran Vasant Naik and his wife Smt. Disha Kiran Naik and Shri Digambar Vasant Kamat and his wife Smt. Asha Digambar Kamat sold, conveyed and transferred all their right, share and interest in portion of the properties Surveyed under Survey No. 268/3, admeasuring an area of 2,635.00 sq. mts of Nuven Village, Surveyed under Survey No. 268/3-B, admeasuring an area of 3,740.00 sq. mts of Nuven Village and Surveyed under Survey No. 269/5, admeasuring an area of 3,050.00 sq. mts of Nuven Village totally admeasuring an area of 9,425.00 sq. mts, situated at Nuven, Salcete, Goa in favour of M/s Bio-Diversity Conservation India Pvt. Ltd.;

Further Shri Rajan Nagesh Lotlikar, Shri Kiran Vasant Naik and Shri Digambar Vasant Kamat applied and obtained Conversion Sanad from the Office of the Collector, South Goa District under No. AC-II/CONV-90/2007 dated 10th September, 2007 in respect of plot of land Surveyed under Survey No. 269/5 of Village Nuven;

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Vide an Agreement for Sale dated 2nd February, 2011 registered before Sub-Registrar of Salcete under Registration No. MGO-BK1-00648-2011, CD Number MGOD48, Book No. I, dated 2nd February, 2011 M/s Bio-Diversity Conservation India Pvt. Ltd. agreed to sell Plot No. 'A', admeasuring an area of 3,050.00 sq. mts., Surveyed under Survey No. 269/5, situated at Nuvem, Salcete, Goa to M/s Sumit Woods Pvt. Ltd.;

Vide a Deed of Sale dated 7th March, 2011 registered before Sub-Registrar of Salcete under Registration No. MGO-BK1-01293-2011, CD Number MGOD50, Book No. I, dated 7th March, 2011 M/s Bio-Diversity Conservation India Pvt. Ltd. sold, conveyed and transferred all their right, share and interest in Plot No. 'A', admeasuring an area of 3,050.00 sq. mts., Surveyed under Survey No. 269/5, situated at Nuvem, Salcete, Goa in favour of M/s Sumit Woods Pvt. Ltd.;

Plot No. 'A', admeasuring an area of 3,050.00 sq. mts. is bounded as follows:-

East : By P.W.D. Road;

West : By top of the hillock;

North: By the property of the heirs of Antonio Rosario Gonzaga Alvares; and

South: By the property of the heirs of Agostinho Souza.

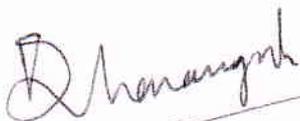
It can be seen from Form I and XIV name of M/s Sumit Woods Pvt. Ltd. appears in the Occupants column of Survey No. 269/5 of Village Nuvem.

5. Search and Investigation:

I tried to carry out searches in the Office of the Sub-Registrar of Salcete at Margao. However, since the indexes in the said office have not been maintained upto it was not possible to carry out a detailed search. Therefore, there is no alternative but to rely on the Nil Certificate of Encumbrance on the Property issued by the Sub-Registrar of

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Salcete at Margao certifying that there are no encumbrance registered in the said department in respect of the said Property described above.

6. Certificate in following format:

I have perused the original title deeds mentioned above and carried out searches for last 30 in the Office of the Competent Authority and I have not found any adverse entries which would affect the title. I have also satisfied myself in case of suspicion/doubt by making necessary enquiries. I hereby certify that the documents of title referred to above are perfect evidence of title and if these documents are deposited a valid equitable mortgage shall be created as required by law to protect the interest of the Bank.

There are no prior mortgages/charges whatsoever in respect of the property and its title deeds.

There are no claims/interests of minor involved in the property. There are no taxes, levies pending in respect of the said property.

I hereby certify that title of M/s Sumit Woods Pvt. Ltd. to the Plot No. 'A', admeasuring an area of 3,050.00 sq. mts., Surveyed under Survey No. 269/5 of Village Nuvem, Situated at Nuvem, Salcete, Goa is absolute, clear, legal, marketable and free from encumbrances.


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