

property known as Palmar Bernardo Francisco Da
Goska ~~alias~~ alias Neicalem at Aquem Alto situated within limits of
Margao Municipal Council and described in the Land Registration Office
of Salcete Margao under no. 32577 of New series & surveyed under
chalter no. 1 of PTS 226 admeasuring 480 m² & bounded as under:
East: By passage of 204.20 m² & plot by Dr. Karkar Hospital property
commonly surveyed under chalter no. 2 of PTS 226.
West: By property of Chaitanya Associates under chalter no. 83 of PTS 226
North: By public road from Margao to Tossazari
South: By property of Chaitanya Associates under chalter no. 83 of PTS 2



[Signature]
Civil Registrar
-Cum-
Sub Registrar
Salcete

Rec No: 74/01

FORM AE

NIL CERTIFICATE OF ENCUMBRANCE ON PROPERTY

Note:- Neither Government nor the Sub Registrar issuing the certificate guarantees the accuracy or correctness of the contents of this certificate and will not be liable for any claim for damages in respect of any information contained therein.

Certificate No: 623 of the year 2021

Application No: 623 of the year 2021

Chaitanya Associates - Margao having applied to me for a certificate giving particulars of registered acts and encumbrances, if any in respect of property described overleaf.

(Description see overleaf)

I hereby certify that a search has been made in Book I and in the Indexes relating thereto for period of — years from the 01st day of month of January of the year 2006 to 16th the day of month of April of the year 2021 for acts and encumbrances affecting the said property and that on such search no act or encumbrances affecting the said property has been found.

Search made and certificate prepared by: } [Signature]

Search verified and certificate examined by: } [Signature]

Dated: 19/04/2021



[Signature]
Smt. Jyoti K. Nayak
Civil Registrar-cum-Sub Registrar,
Salcete, Margao - Goa

Office of the Civil Registrar-cum-Sub Registrar, Salcete (Margao - Goa)

Note: (1) If the property has been described in registered documents in a manner different from the way in which the applicant has described them in the application, the transactions evidenced by such documents will not be included in the certificate

(2) Under Section 57 of the Registration Act, persons desiring to inspect entries in the registers and indexes, or requiring copies thereof, or certificate of encumbrances on specified properties should make the search themselves, when the indexes will be placed before them on payment of the prescribed fees. But as in the present case the applicant has not undertaken the search himself, the requisite search has been made as carefully as possible by the office

FORM NO. 17/2004
THE BICHOLIM URBAN CO-OPERATIVE BANK LTD.,

"NANDANVAN", CENTRAL OFFICE,
BICHOLIM-GOA.

Ref. No. _____

Branch Potto - Panaji

Date 10/9/2020

To,

M/s Chaitanya Associates.
S-14-15, 2nd floor.
Kamat Building, Mr. Hari Mandir,
Malgao - Goa.

Dear Sir,

Ref.: Your loan application dated 18-6-2020 for Rs. 1,25,00,000/-

With reference to the above, we are pleased to inform you that you have been sanctioned a Term Loan/Overdraft/Cash Credit Limit of Rs. 1,25,00,000/- (Rupees one crore twenty five lakh only - only) for the purpose of working capital for Business on the following terms and conditions.

- Quantum of Finance : Rupees in words one crore twenty five lakh only Rs. 1,25,00,000/-
- Margin to be Contributed by you : _____ percent
- Rate of Interest 14 1/2 percent per annum compounded at monthly rests.
- Security :
 - Hypothecation of Goods/Stock in Trade _____
 - Hypothecation of Machinery/Vehicle _____
 - Registered Mortgage/Equitable Mortgage of Immovable property situated at Coconut garden or Bernardo Francisco de Costa - at Aquem Margao.
 - Pledge of NSCs/KVCs /IVPs Buy under chatta No. 83 of PT sheet 226.
 - Any other security _____
 - Collateral Security if any _____
- Repayment :
 - Term Loan Rs. _____ in _____ equated monthly instalment of Rs. _____ each.
 - Cash Credit/Overdraft Limit of Rs. 1,25,00,000/- shall be valid for 12/24 months from the date of first release.
- Sureties :
 - Mr. Virendra Vitthal Kamat
 - Mr. Vaikunth A/s Nilesh S. Kirtani
 - _____
- Other Conditions if any :
 - Original title documents shall be in our Branch custody alongwith LSR & valuation
 - Borrower shall undertake to disclose our charge on the Property to Prospective buyer at the time of bookings/sale of flat and 4% of each sale transactions shall be adfy to reduce credit limit.
 - Credit limit shall be closed within viability of interest on credit limit shall be paid from time to time.


This sanction shall be governed by General Rules furnished overleaf. Please also note that, the Bank reserves its rights to withdraw this sanction letter precedent to disbursement of loan incase the Bank comes to know about any concealment of facts or material misrepresentation by you or for any other reason whatsoever.

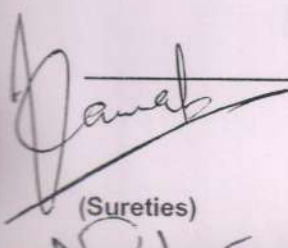
Please communicate your acceptance for the above terms and conditions herebelow or on the copy enclosed. If what is stated above is acceptable to you, please call on us to do the needful. This sanction letter shall stand revoked or lapsed incase we do not hear from you within 30 days from the date of this letter.

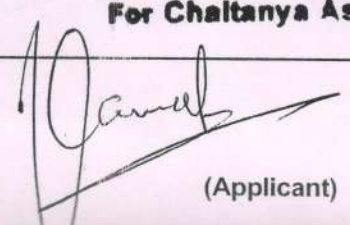
Yours faithfully,

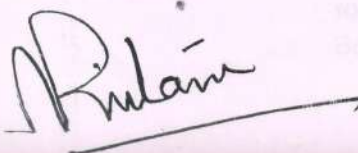
Accepted the above terms and conditions

For Chaitanya Associates


Branch Manager


(Sureties)


(Applicant)

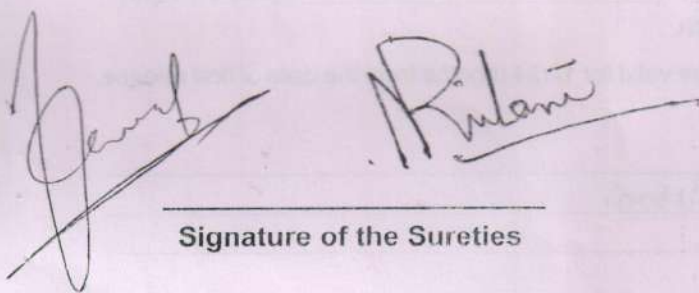


GENERAL RULES

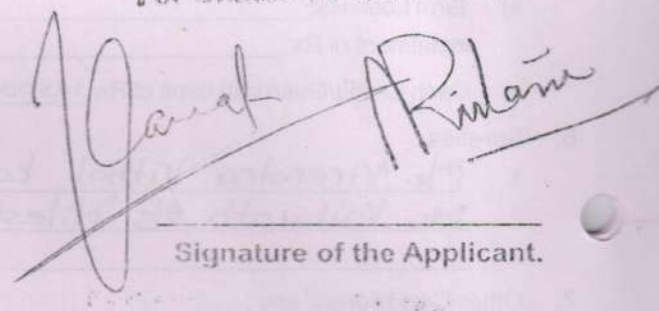
1. The rate of interest on credit facility shall be subject to change from time to time depending upon the market forces, monetary policy, RBI guidelines etc.
2. Assets to be hypothecated/pledged/mortgaged shall be fully insured by Borrower against risks of losses by fire, civil commotion, strikes, earthquakes, floods, riots, etc.
3. Stock statements shall be furnished regularly as prescribed by the sanctioning authority.
4. Bank's name plate shall be displayed in the shop premises, godown, office etc.
5. It shall be the responsibility of the Borrowers to get Bank's lien noted in the registration certificate book with R.T.O. incase of vehicle finance. Such vehicles shall be comprehensively insured with Bank's lien by the Borrowers.
6. The Bank shall have right to inspect the assets hypothecated/pledged/mortgaged any time during currency of the credit facility.
7. The Borrower shall ensure to store pledged goods in properly built godowns with independent access.
8. The assets hypothecated/pedged/mortgaged shall be valued at cost price or market price whichever is lower.

I/we are agreeable to comply with above rules wherever applicable.

For Chaitanya Association



Signature of the Sureties



Signature of the Applicant.

Remarks of Managing Director:

The firm is enjoying following two limits at our Patto Plaza Branch:

	<u>Original Advance</u>	<u>Balance Outstanding</u>
1. LSTS/223	Rs. 1,25,00,000/-	Rs. 78,97,515.00
2. ODS/108	Rs. 1,25,00,000/-	Rs. 1,20,35,681.38

The credit facilities were sanctioned to complete the project in Chalta No. 83 of P.T. sheet No. 226. The project is completed and occupancy certificate has been obtained by the firm. We have also released few apartments in the same project against the receipt of proportionate Sale proceeds in our account.

Meanwhile the firm had purchased adjoining plot – Plot admeasuring 480 sq. mts. bearing Chalta No. 1 of P.T. sheet No. 226 alongwith passage admeasuring 52 sq. mts. on the western side bearing Chalta No. 244 of P.T. Sheet No. 227 situated at Aquem, Margao – Goa. The firm has also procured the statutory licenses and have commenced the construction work. The firm had requested to permit them to utilize the existing credit facilities for the new building.

It has also requested us to release three flats in the completed building:

FR 2	-	113.1 sq. mts.
FR 3	-	112.6 sq. mts.
T 1	-	113.9 sq. mts.

In lieu of the said flats the firm has offered to mortgage plot adm. 480 sq. mts bearing Chalta No. 1 of P.T. Sheet No. 226

The Branch has obtained legal opinion from Adv. Patnekar and Adv. Shubhalaxmi Raikar. The valuation report has been also obtained and the plot is valued at Rs. 2,06,87,000/-.

So our finance will be hereafter secured with four flats in the completed project.


FR 2/1	-	113.9 sq. mts.
S1	-	113.9 sq. mts.
S2	-	113.1 sq. mts.
UG1	-	113.9 sq. mts.

454.8 sq. mts. @ Rs. 40,000/- per sq. mts. = Rs. 1,81,92,000/-

Valuation of plot ~~Sale Deed Price~~ = Rs. 2,06,87,000/-
= Rs. 3,88,79,000/-

In view of the forgoing and the past dealings of the firm, we may permit the Branch to release three flats (FR 2, FR 3 and T1) in the completed building and in lieu of these flats to accept UREM of Plot adm. 480 sq. mts. under Chalta No. 1 of P.T. Sheet No. 226 situated at Aquem, Margao – Goa.

1. Branch shall comply with all the terms laid down in Central Office remarks.
2. Branch shall also get the UREM procedure of the plot adm. 480 sq. mts. completed.
3. Branch shall not release any of the mortgaged assets without permission of Central Office.
4. Branch shall get the Indemnity Bond executed by the firm (Draft of the Indemnity Bond prepared by Adv. Mrs. Raikar to be got modified to suit our requirements.)


MANAGING DIRECTOR - ACT

BOD dt 31.05.2021