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Mrs. M. N. MEDHEKAR

Advocate & Notary Public
Mob. : 9822104365

Residence :
S/2, Lourdes Apartment,
Near Hotel Delmon
Panaji - Goa.

Ref. No. :

Date :

Date: 07/07/2018

SUB: TITLE REPORT AND LEGAL OPINION at the request of

ISPRAVA VESTA PVT. LTD., a Private Limited Company, incorporated under the provision of the Companies Act, 1956, having its Registered Office at First Floor, Impression House, 42A, G. D. Ambekar Marg, Wadala (W), Mumbai-400031, Registered under No.065539, with CIN No. U74900MH1992PTC065539, and holding Pan AAACK0376Q, through its Director Mr. Nibhrant Shah.

NAME OF THE OWNER :-

ISPRAVA VESTA PVT. LTD., a Private Limited Company, incorporated under the provision of the Companies Act, 1956, having its Registered Office at First Floor, Impression House, 42A, G. D. Ambekar Marg, Wadala (W), Mumbai-400031, Registered under No.065539, with CIN No. U74900MH1992PTC065539, and Pan AAACK0376Q.

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I. DESCRIPTION OF THE PROPERTY:

ALL THAT property admeasuring 3000.00 square meters surveyed under Survey No.153/21, of the larger property known as "MANCHO VAL" or "VALLE", situated at Assagao, within the local limits of the Village Panchayat of Assagao, Taluka and Registration Sub-District of Bardez, District of North Goa, in the State of Goa, not described in the land Registration Office, nor enrolled in the Taluka Revenue Office, bearing old Cadastral Survey No. 862 and bounded as under:-

On or towards the North: by the drain of monsoon waters and

property surveyed under No.153/34,

On or towards the South: by properties surveyed under Nos.154/34,

35, 36 and 37,

On or towards the East: by property bearing Survey No.153/22 and

On or towards the West: by property bearing Survey No.153/20.

(Property admeasuring 3000.00 square meters, surveyed under Survey No.153/21, of the said larger property known as "MANCHO VAL" or "VALLE", situated at Assagao, Bardez, Goa, shall hereinafter, for brevity's sake be referred as "**the said property**")

II. ORIGINAL DOCUMENTS EXAMINED :-

1. Form No.III issued on 06/06/2017 by Talathi of Assagao, Bardez, Goa, reflecting the name of Mrs. Anatildes Paes, as Occupant thereof.



2. Caderneta Do Campo (Field Book) of Assagao Village, Bardez Taluka, in respect of the property bearing Old Survey No.862, Property No.23, situated at Assagao, Bardez, Goa, issued by the Land Survey and Settlement Office, Panaji, Goa, on 16/01/2012, reflecting the names of Mrs. Anatildes Leocadia Francisca Paes also known as Anatildes Leocadia Francisco de Souza, widow of Antonio Caitano Brasinho Pais also known as Antonio Brazinho Caitano Paes and her children, Ms. Maria Eugenia Claudina Pais, unmarried, Ms. Maria Angela Paes, Mr. Maximiano Caitano Ruvino Pias, and Ms. Idinha Paes.
3. Registo Do Agrimensor of the property bearing old Cadastral Survey No.862, situated at Assagao, Bardez, Goa, issued by the Land Survey and Settlement Office, Panaji, Goa, on 16/01/2012 reflecting the names of Mrs. Anatildes Leocadia Francisca Paes also known as Anatildes Leocadia Francisco de Souza, widow of said Antonio Caitano Brasinho Pais also known as Antonio Brazinho Caitano Paes and her children, Ms. Maria Eugenia Claudina Pais, unmarried, Ms. Maria Angela Paes, Mr. Maximiano Caitano Ruvino Pias, and Ms. Idinha Paes.
4. Orphonological Inventory Proceeding No.121/1941 instituted in the year 1941, upon the death of Mr. Antonio Caetano B. Paes, in the Court of the Civil Judge, Senior Division at Mapusa, Goa, by his widow, Mrs. Anatildes Leocadia Francisca Paes along with Order dated 20/01/1952;
5. Form I & XIV issued by the Office of the Talathi of Assagao, on 06/06/2017 reflecting the name of said Maria Angela Mercia in respect of property bearing Survey No.153/21, situated at Assagao,

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Bardez, Goa as Occupant thereof, by bracketing the name, of said Anatil Pais;

6. Deed of Sale dated 28/03/2008, executed between Ms. Maria Angela Mercia Paes, a spinster as Vendor therein and Mr. Rajinder Pramanand Kashayap, as Purchaser therein, duly registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. 1857, at pages 66 to 81 at Book No. I, Volume No.2545 on 08/04/2008;
7. Deed of Sale dated 04/04/2013, executed between Mr. Rajinder Pramanand Kashayap and Mrs. Laurentia Adriana Barbara Hendrica Van Der Vleuten, as Vendors therein and Mrs. Dimple Varma, as Purchaser therein, duly registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-02036-2013, CD No.BRZD483 on 15/04/2013;
8. Form I & XIV dated 08/06/2017, reflecting the name of Mrs. Dimple Varma, IN Occupant Column in respect of the property bearing Survey No.153/21 as Occupant thereof, against mutation entry No.46336;
9. Conversion Sanad No. RB/CNV/BAR/AC-II/104/2013 dated 06/07/2016, issued by the Office of the Collector, North Goa District, Panaji, Goa, granting permission for conversion of area admeasuring 3000.00 square meters of the said property bearing Survey No.153/21, from agricultural into residential use;
10. Deed of Sale dated 23/03/2018 executed between **Mrs. DIMPLE VARMA** as Vendor therein and **M/s. ISPRAVA VESTA PRIVATE**

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LIMITED, a Company having its Registered Office at First Floor, Impression House, 42A, G.D. Ambekar Marg, Wadala (West), Mumbai - 400031, Maharashtra, India, represented therein by its Authorized Signatory, **Mr. VISHAL SUBHEDAR**, as Purchaser therein, duly registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-01515-2018, Cd No. BRZD795 on 28/03/2018.

11. Deed of Simple Mortgage without possession dated 25/03/2018, executed between Isprava Vesta Pvt. Ltd., as Mortgagors therein and M/s. Bhisma Realty Ltd., having Office at 6th floor, Sir Vithaldas Chamber, 16th Samachar Marg, Fort Mumbai-400 001, represented therein by its Authorised Signatory, Mr. Mehul Melghji Kataria, as Mortgagees therein, duly registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-01616-2018, CD No. BRZD 797 on 05/04/2018.

III. TITLE REPORT:-

1. I have carefully examined the documents mentioned herein above in para II in respect of the said entire Property, which originally belonged to Mr. Antonio Caetano B. Paes alias Antonio Caitano Brasinho Pais also known as Antonio Brazinho Caitano Paes and his wife, Mrs. Anatildes Leocadia Francisca Paes alias Anatildes Paes, who were residents of Assagao, Bardez, Goa.
2. Name of said Mrs. Anatildes Paes, stands recorded as Occupant thereof in Form No.III, issued by Talathi of Assagao, Bardez, Goa, on 06/06/2017;

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3. Said Mr. Antonio Caetano B. Paes expired leaving behind his wife, Mrs. Anatildes Leocadia Fraincsico Paes, as his widow and moiety holder and following children as his heirs viz.,

- (i) Mrs. Leonarda Domeltila Pais married to Mr. Tome Inacio Fernandes,
- (ii) Ms. Maria Eugenia Claudina Paes, a spinster,
- (iii) Ms. Maria Angela Paes, unmarried, seventeen years old
- (iv) Mr. Maximano Caetano Paes, twelve years old and
- (v) Ms. Idinha Paes, five years old;

4. Names of said Mrs. Anatildes Leocadia Francisca Paes also known as Anatildes Leocadia Francisco de Souza, widow of said Antonio Caitano Brasinho Pais also known as Antonio Brazinho Caitano Paes and her children, Ms. Maria Eugenia Claudina Pais, unmarried, Ms. Maria Angela Paes, Mr. Maximiano Caitano Ruvino Pias, Ms. Idinha Paes, stands recorded in Caderneta Do Campo (Field Book) of Assagao Village, Bardez Taluka, of the said property bearing Old Survey No.862, Property No.23, issued by the Land Survey and Settlement Office, Panaji, Goa, on 16/01/2012;

5. Names of said Mrs. Anatildes Leocadia Francisca Paes also known as Anatildes Leocadia Francisco de Souza, widow of said Antonio Caitano Brasinho Pais also known as Antonio Brazinho Caitano Paes and her children, Ms. Maria Eugenia Claudina Pais, unmarried, Ms. Maria Angela Paes, Mr. Maximiano Caitano Ruvino Pias, Ms. Idinha Paes, also stands recorded in the Numerical Index of the Village of Assagao of the Taluka of Bardez, bearing Old Survey No.862, issued by the Land Survey and Settlement Office, Panaji, Goa, on 16/01/2012;

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6. Names of said Mrs. Anatildes Leocadia Francisca Paes also known as Anatildes Leocadia Francisco de Souza, widow of said Antonio Caitano Brasinho Pais also known as Antonio Brasinho Caitano Paes and her children, Ms. Maria Eugenia Claudina Pais, unmarried, Ms. Maria Angela Paes, Mr. Maximiano Caitano Ruvino Pias, Ms. Idinha Paes, also stands recorded in Registo Do Agrimensor of the said property bearing old Cadastral Survey No.862, issued by the Land Survey and Settlement Office, Panaji, Goa, on 16/01/2012;
7. Upon the death of said Mr. Antonio Caetano B. Paes, an Orphonological Inventory Proceeding No.121/1941 was instituted in the year 1941, in the Court of the Civil Judge Senior Division at Mapusa, Goa, by his widow, Mrs. Anatildes Leocadia Fraincsico Paes;
8. The Old Cadastral survey form under the Portuguese regime "Registo Do Agrimensor" pertaining to the said property shows the name of the entry family of Antonio C. B. Paes recorded in the Survey Form bearing No.862. However it gives a different name "TOLEM VAINGUINIM". It is thus apparent that the said property was in possession of Family of Antonio C.B. Paes.
9. The said property is found listed in the list of assets as item No.5 in the said Inventory proceeding, however bearing the name "MANCHO VOL" having two additions giving their boundaries. The first addition is bounded on the East by the hill of Comunidade of Assagao, on the west by the stream, on the north by heirs of Antonio Dalgado and on the South by heirs of Ismael Paes. While, the second additions is bounded on the East by stream, on the west by the hill of the Comunidade of

Assagao, on the north by heirs of Ambrosio Dalgado and on the South by heirs of Ismael Paes.

10. Vide Order dated 20/01/1952, passed in the aforesaid Inventory Proceeding the said property was listed as Item No.5 and was taken in auction (licitation) by offering highest bid of Rs.64/-(Rupees sixty four only) by Ms. Maria Eugenia Claudina Paes, Ms. Maria Angela Paes and Ms. Idinha Paes in 1/3rd share each;
11. On conclusion of the said Inventory Proceedings the said property came into the possession of the said Ms. Maria Angela Mercia Paes exclusively and to the exclusion of the said two others;
12. The said Maria Angela Mercia Paes continued in exclusive possession of the said property and the same was so recorded in the Survey records promulgated post liberation of Goa;
13. The name of said Maria Angela Mercia Paes was recorded in Form I & XIV, issued by the Office of the Talathi of Assagao, dated 06/06/2017 in respect of said property bearing Survey No.153/21 as Occupant thereof, by bracketing the name of her mother Anatil Pais;
14. Said Maria Angela Mercia Paes claimed to be the exclusive owner of the said property by ejecting her said two sisters namely, Ms. Maria Eugenia Claudina Paes and Ms. Idinha Paes.
15. As the said two sisters having not challenged the omission of their names from the survey records for more than 30 years, their right can be said to have extinguished as per Section 27 of the Limitation Act, 1963 and the

contention of Maria Angela Paes of having acquired sole ownership gets forfeited.

16. In terms of Deed of Sale dated 28/03/2008, executed between said Ms. Maria Angela Mercia Paes, a spinster as Vendor therein and Mr. Rajinder Pramanand Kashayap, as Purchaser therein, said Vendor sold and transferred the said property to the Purchaser therein, however, the boundaries mentioned in the Schedule attached to the said Deed of Sale do not correspond with the boundaries mentioned in the Item No.5 of the List of assets filed in the Inventory Proceeding;
17. Said Deed of Sale dated 28/03/2008, stands registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. 1857, at pages 66 to 81 at Book No.I, Volume No.2545 on 08/04/2008;
18. By virtue of said Deed of Sale dated 28/03/2008, said Mr. Rajinder Pramanand Kashayap became the exclusive and absolute owner of the said property;
19. In terms of Deed of Sale dated 04/04/2013, executed between said Mr. Rajinder Pramanand Kashayap and Mrs. Laurentia Adriana Barbara Hendrica Van Der Vleuten as Vendors therein and Mrs. Dimple Varma as Purchaser therein, said Vendors sold and transferred the said property to the Purchaser therein;
20. The location of the said property as per the boundaries given in the Deed of Sale dated 28/03/2008 by way of survey numbers as well as the new

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Survey Plan, upon superimposition on the old Cadastral survey Plan, pertaining to the said property, tallies with each other.

21. The new survey plan shows a drain to the North and upon physical inspection of the site, the same is found to be correct. In the list of assets filed in the Inventory Proceedings of the year 1941 there is reference to a stream in between the two parcels constituting the said property i.e. to the east of the second portion and west of the first portion. However, as stated above the stream which could be a drain appears on the North.
22. There also appears to be misdescription of boundaries on two sides i.e. East and West in the list of Assets filed in the said Inventory Proceedings, since at site there are no Hills either to the East or West of the property but there is a Hill further to the North beyond the said drain.
23. Therefore, there appears to be mismatch of the existing geographical features i.e. the hill and the drain, which exist at site but are wrongly described in the Inventory proceedings.

Nonetheless as stated para 21 above, the location of the said property is established.

24. The new Survey was promulgated in Assagao in the year 1972, as stated in the Deed of Sale of the year 2008. Hence, even if the boundaries in the Inventory Proceeding are ignored and only new survey is relied upon, there is presumption of correctness of the Survey Record under Section 105 of the Land Revenue Code, operating for more than 35 years till 2008. If old Survey Records is considered, it is clear that, for 50 years the

property was held by the family of Maria Angela Paes till the execution of Deed of Sale in favour of Kashyap in 2008.

25. If one desires to have the boundaries corrected of aforesaid Inventory Proceeding No.121/1941 to tally with the boundaries given in the Deed of Sale, the Ordinary course would be seek correction of the Inventory Proceedings. However, one may face a practical difficulty in doing so, as the file is of the year 1941 may not be traceable. In any case the possessory title can be based on claim of said Ms. Maria Angela Paes (for 35 years as stated above) by linking of description given in the Inventory Proceedings, as even otherwise, no title documents of Antonio is on record.
26. Said Deed of Sale dated 04/04/2013, stands registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-02036-2013, CD No.BRZD483 on 15/04/2013;
27. By virtue of said Deed of Sale dated 04/04/2013, abovenamed Vendor Mrs. Dimple Varma became the exclusive and absolute owners of the said property;
28. Said Mrs. Dimple Varma is non-goan and not married in Goa, under the regime of Communion of Asset, Portuguese Law prevailing in the State of Goa, therefore, her husband is not made a party in the said Deed;
29. Name of said Mrs. Dimple Varma Stands recorded in the Occupant Column of Form I & XIV dated 08/06/2017 in respect of the said property bearing Survey No.153/21 as Occupant thereof, against mutation entry No.46336;

30. Office of the Collector, North Goa District, Panaji, Goa, vide Conversion Sanad No. RB/CNV/BAR/AC-II/104/2013 dated 06/07/2016, granted permission for conversion of area admeasuring 3000.00 square meters of the said property bearing Survey No.153/21, from agricultural into residential use;
31. In terms of Deed of Sale dated 23/03/2018 executed between said **Mrs. DIMPLE VARMA** as Vendor therein and **M/s. ISPRAVA VESTA PRIVATE LIMITED**, a Company having its Registered Office at First Floor, Impression House, 42A, G.D. Ambekar Marg, Wadala (West), Mumbai - 400031, Maharashtra, India, represented therein by its Authorized Signatory, **Mr. VISHAL SUBHEDAR**, as Purchaser therein and said Vendor sold and transferred the said property in favour of the Purchaser therein.
32. Said Deed of Sale dated 23/03/2018, stands registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-01515-2018, Cd No. BRZD795 on 28/03/2018.
33. By virtue of said Deed of Sale dated 23/03/2018, said **M/s. ISPRAVA VESTA PRIVATE LIMITED**, became the exclusive and absolute owner of the said property.
34. In terms of Deed of Simple Mortgage Without Possession dated 25/03/2018, executed between said Isprava Vesta Pvt. Ltd. as Mortgagors therein and M/s. Bhisma Realty Ltd., having Office at 6th floor, Sir Vithaldas Chamber, 16th Samachar Marg, Fort Mumbai-400 001, represented by its Authorised Signatory, Mr. Mehul Melghji Kataria, as

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Mortgagees therein and said Mortgagor mortgaged the said property to the Mortgagee therein, for obtaining loan.

35. Said Deed of Simple Mortgage without possession dated 25/03/2018, stands registered in the Office of the Sub-Registrar of Bardez at Mapusa, Goa, under Registration No. BRZ-BK1-01616-2018, Cd No. BRZD 797 on 05/04/2018.

36. I have examined the documents mentioned hereinabove in respective offices and found that there are no acts or encumbrances registered in any of the said offices, which would adversely affect the title of the owners, **ISPRAVA VESTA PVT. LTD.**, in respect of the said property. **SAVE AND EXCEPT AFORESAID REGISTERD MORTGAGE CREATED IN FAVOUR OF M/s. Bhisma Realty Ltd.,**

LEGAL OPINION:

Based on the scrutiny of the title deeds and the searches taken I do hereby certify as under:-

- a. That the title of above named owners, **ISPRAVA VESTA PVT. LTD.**, to the said property is clean, clear and marketable, and free from any registered encumbrances, charges, liens and/or attachments of any kind, whatsoever. **SAVE AND EXCEPT AFORESAID REGISTERED MORTGAGE CREATED IN FAVOUR OF M/s. Bhisma Realty Ltd.,**
- b. That the provisions of the Urban Land Ceiling Act are not applicable to the State of Goa.



- c. That there are no acquisition and requisition proceedings pending in respect of the said property.
- d. There are no tenants to the said property.
- e. There are no mundkars in the said property.
- f. No minor interest is involved in the said property.
- g. The said property falls in settlement zone

Thanking you.

Yours truly,


(Mrs. M. N. Medhekar)

Advocate

MEERA MEDHEKAR
ADVOCATE & NOTARY
Pinto Chambers, M. B. Road,
Panaji - Goa
Cert Exp. Date 10/08/2020