

P.Venkateswara Rao
B.Com.LLB
Advocate

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Dt.22.12.2004

FORM OF LEGAL SCRUTINY

Name of the branch : State Bank of India
M.G..Road Branch,
Secunderabad

Name of the unit/individual : Sri.Soham Modi
S/o. Sri.Satish Modi

Constitution of the unit : Individual.

I) PARTICULARS OF THE DOCUMENTS SCRUTINIZED

1. Photocopy of the registered Sale Deed dated 24.07.1993 executed by Sri.M.B.S.Purushotham and another in favour of Sri.Soham Modi registered as document No.3530/1993 registered in the office of Sub Registrar Vallabh Nagar.
2. Photocopy of the regd. GPA dt.14.09.1992 executed by Sri.M.B.S.Purushotham infavour of Sri.P.Ashok Chakaravarthy regd. as doc.No.1109/1992 regd. in the office of sub registrar, Marredpally.
3. Photocopy to the certified copy of the registered Sale Deed executed by Sri.S.Maishiah and others in favour of Sri.M.B.S.Purushotham registered as document No.1477/1973 registered in the office of Sub Registrar Marredpally.
4. Agreement dt.01.04.1985 executed between Sri.M.B.S.Purushotham and Sri.Satish Modi.
5. Photocopy of the agreement of sale dt.01.02.1986 executed by Sri.M.B.S.Purushotham in favour of Sri.Soham Modi.
6. Photocopy of the Sanctioned Plan dated 15.02.1992 issued by Municipal Corporation of Hyderabad.

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7. Photocopy of the registered Sale Deed dated 09.12.1994 executed by Sri.Soham Modi as owner and vendor and Sri.Sourabh Modi as consenting party in favour of M/s.Garden Silk Mills Ltd., registered as document No.1064/1995 registered in the office of Sub Registrar Vallabhnagar.
8. Copy of the Tax Receipt dated 12.09.1995.
9. Photocopy of the G.O.Ms.No.905 M.A. dated 16.07.1991.
10. E.C.No.4814/2004, dt.21.12.2004 covering for the period from 21.03.1997 to 20.12.2004 issued by the office of sub registrar, Secunderabad.

II) DESCRIPTION OF THE PROPERTY

All that the portion in the Ground floor admeasuring 500 Square Feet of Modi House bearing Municipal No.1-10-72/2/3, in Survey No.41, situated at Begumpet Main Road, Hyderabad and bounded by :-

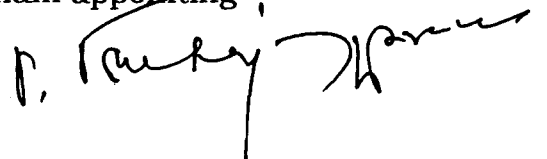
North	:	Begumpet Main Road.
South	:	Neighbours building.
East	:	Shop/Mulgy with a plinth area of 100 Sq.ft.
West	:	Premises occupied M/s.Dignity.

III) FLOW OF TITLE

The applicant Sri.Soham Modi had purchased the above mentioned property and he is the absolute owner and possessor of the above property and the flow of title to the above mentioned property is traced as follows :-

The doc.No.1 is the photocopy of the registered Sale Deed under which it is seen the applicant Sri.Soham Modi had purchased the property of land admeasuring 191 sq.yds. along with premises on it bearign No.1-10-72/2/3 with a structures in the ground floor situated at Begumpet, Hyderabad for a valuable consideration from Sri.M.B.S.Purushotham and Sri.Satish Modi and it is seen Sri.Soham Modi was put in possession of the property purchased by him.

It is seen under the regd. sale deed of doc.No.1 above that the vendor of document No.1 namely Sri.M.B.S.Purushotham had originally purchased the property under document No.3 above and the document No.2 above is the photocopy of the registered General Power of Attorney executed by Sri.M.B.S.Purushotham appointing



(3)

Sri.P.Ashok Chakravarthy as his agent to sell the above property to the prospective purchasers and the document No.1 has been executed by Sri.Ashok Chakravarthy as agent of Sri.M.B.S.Purushotham along with Sri.Satish Modi, the builder of the property.

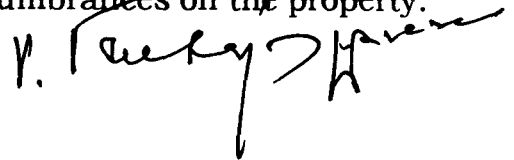
It is seen under document No.1 that the owner of the document No.1 entered into an agreement with the builder Sri.Satish Modi under document No.4 above to develop the property and under document No.5 above the owner of the property entered into an agreement with Sri.Soham Modi to sell the property.

The document No.6 above is the Municipal plan issued by the MCH, granting permission for construction of first and second floor over the existing ground floor subject to certain terms & conditions. I am informed by the applicant that pursuant to the sanctioned plan they have constructed the first floor and second floor over the ground floor.

The doc.No.7 is the photocopy of the regd. sale deed under which it is seen Sri.Soham Modi as vendor and Sri.Sourabh Modi as consenting party have sold the property in favour of M/s.Garden Silk Mills Ltd. It is seen under the regd. sale deed that the parties have raised structures in the first floor and second floor with a plinth area of 2700 sq.ft. in the first floor bearing No.1-10-72/2/3/B and 2700 sq.ft. in the second floor bearing premises No.1-10-72/2/3/C and that the ground floor property is already assessed as premises No.1-10-72/2/3/A.

It is seen under the regd. sale deed the parties namely Sri.Soham Modi and Sri.Sourabh Modi have sold the property of 6 schedules on the land. The first schedule being the property of 411 sq.mtrs. 1-10-72/2/3 and second schedule being 315 sq.mtrs. bearing premises No.1-10-72/2/3 and third schedule being 160 sq.mtrs. in premises No.1-10-72/2/3 and fourth schedule being 155 sq.mtrs. bearing No.1-10-72/2/3/A and fifth schedule being 2700 sq.ft. bearing premises No.1-10-72/2/3/C and sixth schedule being 1350 sq.ft. bearing premises No.1-10-72/2/3/C.

The applicant represents that presently they are in physical possession and enjoyment of the property of premises No.1-10-72/2/3 in ground floor which is a plinth area of 500 sq.ft. in the said premises and that they have let out the same to Smt.Leena Sunil Dalal and Smt.Kosha Sangesh Dalal and that they are enjoying the property as absolute owners and that there are no encumbrances on the property.



(4)

Therefore on a perusal of the above documents and on the information furnished by the applicant, I am of the Opinion that Sri.Soham Modi, S/o. Sri.Satish Modi is having a Valid, Clear, Subsisting, Absolute and Marketable title over the above mentioned property.

The applicant is directed to produce the original regd. sale deed of doc.No.1 above along with the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.

- 4) STATE THE NATURE OF TITLE (WHETHER OWNERSHIP, RIGHTS/OCCUPANCY RIGHTS) OR ANY OTHERS

Full ownership rights.

- 5) MENTION IF ANY MINOR'S INTEREST IS INVOLVED, IF SO WHETHER COURT PERMISSION HAS BEEN OBTAINED

No minors interest is involved.

- 6) STATE WHETHER THE POSSESSION OF THE PROPERTY IS IN UNHINDRERED POSSESSION OF THE MORTGAGOR

On a perusal of the documents and on the information furnished by the applicants, it is clear Sri.Soham Modi, S/o.Sri.Satish Modi is in physical possession of the property.

- 7) STATE THE PERIOD OF ENCUMBRANCE AS MENTIONED IN THE ENCUMBRANCE CERTIFICATE.

The documents mentioned in Item No.10 is the Encumbrance Certificate and on a perusal of the Certificate it is seen that there are no encumbrances on the property covering for the period from 21.03.1997 to 20.12.2004 under which it is seen there are no transactions on the property.

- 8) STATE WHETHER THE PERMISSION FOR URBAN LAND CEILING IS OBTAINED BEFORE THE MORTGAGE IS CREATED

The provisions of ULC Act are not applicable.

- 9) WHETHER NO OBJECTION UNDER THE INCOME TAX ACT OF 1961 IS OBTAINED BEFORE THE MORTGAGE IS CREATED.

Not applicable.

P. Satish Modi

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- 10) WHETHER THE PERMISSION FOR CONVERSION OF LAND FROM AGRICULTURAL LANDS TO RESIDENTIAL USE IS OBTAINED.

The land is already put to residential use.

- 11) IF THE PROPERTY SOUGHT TO BE MORTGAGED ARE AGRICULTURAL LANDS WHETHER THE LANDS ARE WITHIN THE CEILING LIMITS. THE LRAT MAY BE MENTIONED.

It is seen the property offered as security is not an agricultural land.

- 12) WHETHER FROM THE DOCUMENTS MENTIONED ABOVE, THERE EXISTS ANY PENDING LITIGATIONS WITH RESPECT TO THE PROPERTY OFFERED AS SECURITY.

On a perusal of the documents and on the information furnished by the applicant it is seen that there are no litigation's on the property.

- 13) IS THE PROPERTY EFFECTED BY ANY LOCAL LAWS WHICH IS REQUIRED PERMISSION TO BE OBTAINED FROM ANY LOCAL AUTHORITIES.

The property is not affected by any local laws.

- 14) IN CASE OF PARTITION SETTLEMENT DEEDS WHETHER THE ORIGINAL THERE OF IS AVAILABLE FOR DEPOSIT.

Not applicable.

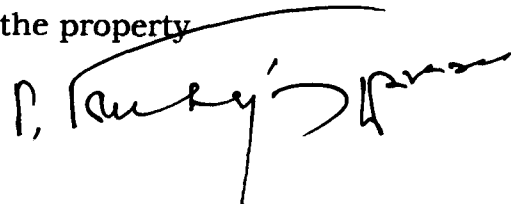
- 15) IN CASE OF PARTITION DEEDS, WHETHER THE SAME IS REGISTERED UNDER LAW FROM TIME TO TIME OR FOR THE TIME BEING IN FORCE.

Not applicable.

- 16) IN CASE THE MORTGAGE IS SOUGHT TO BE CREATED BY ANY POWER OF ATTORNEY, PLEASE STATE WHETHER

a) The power of Attorney registered
Not applicable.

b) If registered, the person to mortgage the property
Not applicable.



(6)

- 17) IN CASE OF TAXES, WHETHER THE UP TO DATE TAXES / LAND REVENUE TO THE PROPERTY IS PAID AND THE SAME IS VERIFIED.

The taxes to the property are paid and the document No.8 is the copy of the Tax Receipt .

- 18) IN CASE OF PARTNERSHIP FIRMS, WHETHER THE PROPERTY OFFERED AS SECURITY IS BELONGING TO ANY FIRM

Not applicable.

- 19) IN CASE OF DEVOLUTION OF THE PROPERTY, BY A WILL, THE SAFE GUARDS TAKEN TO ENSURE AGAINST THE IMPEACHMENT OF THE PROPERTY OFFERED AS SECURITY.

Not applicable.

- 20) WHETHER REQUIRED RESOLUTIONS HAVE BEEN OBTAINED BY THE COMPANY/SOCIETY FOR MORTGAGING THE COMPANIES/ SOCIETIES PROPERTY AS SECURITY.

Not applicable.

- 21) WHETHER THE MORTGAGE IS POSSIBLE BY DEPOSIT OF THE ORIGINAL TITLE DEEDS ON THE STRENGTH OF THE TITLE DEEDS SCRUTINIZED.

Yes. The applicant is directed to produce the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.

- 22) ADVOCATES OPINION REGARDING THE MARKETABILITY OF THE TITLE OF THE PROPERTY OFFERED AS SECURITY

Therefore on a perusal of the above documents and on the information furnished by the applicant, I am of the Opinion that Sri.Soham Modi, S/o. Sri.Satish Modi is having a Valid, Clear, Subsisting, Absolute and Marketable title over the above mentioned property.

The applicant is directed to produce the original regd. sale deed of doc.No.1 above along with the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.


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ADVOCATE & LEGAL ADVISOR



CERTIFICATE ISSUED BY THE ADVOCATE WHO SCRUTINISED THE TITLE DEEDS:

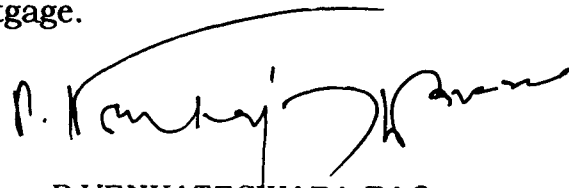
I have examined the photocopies of the title deeds and they are in order and the applicant undertakes to produce the original title deeds, which are intended to be deposited relating to the property offered as security by way of equitable mortgage and that the documents of title referred to under the opinion are the perfect evidence of right, title and interest and if the said documents of title are deposited with the bank in the manner as required under law by the applicant, it will satisfy the requirements of creation of equitable mortgage:

1. The documents mentioned in Item No.10 is the Encumbrance Certificate and on a perusal of the Certificate it is seen that there are no encumbrances on the property covering for the period from 21.03.1997 to 20.12.2004 under which it is seen there are no transactions on the property.
2. There are no claims from the minors and their interest in the property is NIL.
3. The undivided share of the minor in the property - NIL.
4. Provision of the ULC Act:
It is seen from the documents mentioned in the opinion that the property is not attracted by the provisions of the ULC Act.
5. Holdings/acquisition is in accordance of the Land Reforms act: Not applicable.
6. The mortgage if created will be available to the liability of the intending borrower:

SRI.SOHAM MODI, S/O. SRI.SATISH MODI

Therefore on a perusal of the above documents and on the information furnished by the applicant, I am of the Opinion that Sri.Soham Modi, S/o. Sri.Satish Modi is having a Valid, Clear, Subsisting, Absolute and Marketable title over the above mentioned property.

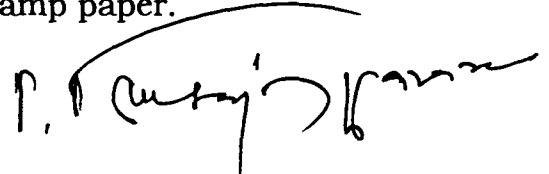
The applicant is directed to produce the original regd. sale deed of doc.No.1 above along with the above documents while creating Equitable Mortgage. The Bank can obtain unregistered Equitable Mortgage.



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ADVOCATE & LEGAL ADVISOR**

Note :-

- (1) The EC covering for the period from 01.01.1985 to 20.03.1997 will be produced by me along with search Report.
- (2) The applicant is also directed to swear an affidavit swearing to the facts that the above mentioned property is in his possession and enjoyment and that the said property is absolutely free from all encumbrances and the draft of the affidavit is enclosed hereto and the applicant may be advised to produce the same swearing to said facts duly notarized typed on a Rs.10/- NJ stamp paper.



P. VENKATESWARA RAO

B.Com, LLB.,

ADVOCATE

No G-3, SASI REKHA CHAMBERS, ADJ. TO SABA
CAFÉ, TRIMULGHERRY 'X' ROADS, SECUNDERABAD-15.
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