

**DETAILS OF PROPERTY BEING OFFERD AS
COLLATERAL**

Property - Show Room Space
Area - 600 sft
Location - 1-10-72/2/A3 Begumpet Main Road
Estimated value - Rs. 15 lakhs @ Rs. 2500 per sft

P. VENKATESWARA RAO

B Com., LL.B.

ADVOCATE

PHONE : 814486

2. GRUHALAKSHMI COLONY,
KARKHANA,
SECUNDERABAD - 500 015.

LEGAL OPINION

11.11.1993

The Chief Manager,
State Bank of India,
S.I.B. Division,
Main Branch,
Secunderabad.

Sir,

Sub: Legal Opinion on the title of the property of Mulgias bearing 600 sq. ft. bearing Municipal No. 1-10-72/2/3/A, Begumpet, Hyderabad with structures on Ground Floor constructed thereon out of a total extent of 790 sq. ft. of land admeasuring 155 sq. metres belonging to Shri Sourabh Modi - Regarding.

I have been requested to give opinion on the subject mentioned above and the following documents have been placed before me for the purpose.

I) LIST OF THE DOCUMENTS PERUSED:

1. Original registered Sale Deed bearing document No. 3529/93 24-7-93 executed by Shri M.B.S. Parushottam and another in favour of Shri Sourabh Modi registered in the office of the Sub Registrar, Vallabhnagar.
2. Copy of the registered G.P.A. dated 14-9-92 executed by Shri M.B.S. Parushottam in favour of Shri Ashok Chakravarty registered as document No. 1109/92 registered in the office of Joint Sub Registrar, Hyderabad.
3. Photo copy of the certified copy of the sale deed bearing document No. 1477/73 executed by Shri V. Mysiah and others in favour of Shri M.B.S. Parushottam.
4. Agreement dt. 1-4-85 (Photo Copy) between M.B.S. Parushottam and Satish Modi.

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5. Photo copy of the sale agreement dated 1-2-86 executed by M.B.S. Purushottam in favour of Saurabh Modi.
6. Photo copy of the sanctioned plan issued by the Municipal Corporation of Hyderabad dated 15-2-92.
7. Tax Receipt dated 18-3-95.
8. Photo copy of G.O.No.905 M.A. dated 16-7-91.
9. Encumbrance Certificate No.575/94 dated 8-2-94 for the period from 1-4-82 to 7-2-94.

II) DESCRIPTION OF THE PROPERTY:

Malgies bearing 600 sq.ft. with Municipal No.1-10-72/2/3/A Begumpet, Hyderabad with structures on ground floor constructed thereon out of a total extent of 790 sq. ft. of land admeasuring 155 sq. metres belonging to Shri Sourabh Modi bounded by -- North: Begumpet Main Road, South: Neighbour's property, East: premises belonging to Sohan Modi and West: Premises belonging to Saurab Modi.

III) FLOW OF TITLE:

The document No.1 is the original registered sale deed under which it is seen Shri Saurab Modi purchased the subject mentioned property forming part of 790 sq. ft. on ground floor admeasuring the land of 155 sq. metres at Begumpet, Hyderabad for valuable consideration and it is seen Shri Saurab Modi was put in possession of the property purchased by him. It is seen under the document

P. S. Anand

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No.1 the Vendor of the document No.1 Shri M.B.^S. Parushottam had originally purchased the property under a registered sale deed of document No.1477 of 75 which is document No.3 above and the document No.2 is the registered G.P.A. executed by Shri M.B.^S. Parushottam appointing Shri P. Ashok Chakravarty as his agent to sell the subject mentioned property to the prospective purchasers and the document No.1 ~~also~~ has been executed by Shri Ashok Chakravarty as Agent of Shri M.B.^S. Parushottam along with Shri Satish Modi, the Builder of the property.

It is seen under the document No.1 that the owner Shri M.B.S. Parushottam entered into an Agreement with the Builder Shri Satish Modi under document No.4 above to develop the property and under the document No.5 the owner Shri M.B.S. Parushottam entered into an Agreement with Shri Samrab Modi to sell the subject mentioned property and it is seen the owner Shri M.B.S. Parushottam executed the sale deed at the request of the Purchaser along with the Builder of the premises.

The document No.6 is the Municipal Plan according to permission for construction of building over the land and the document No.7 is the Tax Receipt showing the payment of tax in respect of the subject mentioned property and the

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document No.8 is the photo copy of the G.O. issued by the Government of A.P. relaxing certain Zoning Regulations in favour of Shri M.B.^S. Parashottam for the proposed construction of the building over the land pursuant to which the Municipal Corporation sanctioned the plan under the document No.6 above. Therefore, it is seen, the subject mentioned property was originally belonging to Shri V. Mysaiah and others who sold to Shri M.B.^{Sr}. Parashottam and Shri M.B.S. Parashottam after obtaining the necessary permission constructed the building consisting of Show Rooms and Mulgies over the land and thereby sold the subject mentioned property to Shri Saurab Modi for valuable consideration. Therefore, the title conveyed in favour of Shri Saurab Modi in favour of the subject mentioned property is valid and clear.

IV) ENCUMBRANCE:

The document No.9 above is the Encumbrance Certificate for the period covering from 1-4-82 to 7-2-94 under which it is seen the subject mentioned property is free from encumbrance covering for the period mentioned therein except the alienation in favour of Shri Saurab under a registered document No.3529/93 dated 24-7-93.

P. Lakshminarayana

VENKATESWARA RAO
B.Com., LL.B.
ADVOCATE

PHONE : 814486

2, GRUHALAKSHMI COLONY,
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V) OPINION:

On a perusal of the above documents and on the information furnished by the Applicant I am of the opinion that Shri Saurab Modi s/o Shri Satish Modi is having a valid, clear, subsisting, absolute and marketable title over the subject mentioned property. The Applicant is directed to produce the above documents at the time of creating equitable mortgage. The Bank can obtain unregistered equitable mortgage. The Applicant is directed to swear an affidavit and produce the same duly notarised before creating the mortgage.

However, this opinion of mine is subject to production of Nil Encumbrance Certificate by the Applicant covering for the period from 7-2-94 upto date.

All the documents are returned herewith.

Yours faithfully,

P. Venkateswara Rao

(P. VENKATESWARA RAO)
ADVOCATE & LEGAL ADVISOR.

Enc: As above.

A F F I D A V I T

I, Saarab Modi s/o Satish Modi, aged about ____ yrs.
Occupation: Business, r/o _____,
Secunderabad, do hereby solemnly and sincerely affirm
and state on oath as follows.

I submit that I have purchased the property of
land admeasuring 155 sq. metres situated at 1-10-72/2/3/A,
Begumpet, Hyderabad with structures on ground floor as
Show Room constructed thereon admeasuring 790 sq. ft.
for valuable consideration under a registered sale deed
bearing document No.3529/93 from Shri M.B.S. Purushottam
and another and ever since the purchase of the above
property I am in possession of the same enjoying the
same as an absolute owner. I submit there are no encum-
brances to the above property and the property is free from
all encumbrances, alienations, etc. I have not mortgaged
the above property in favour of any Institution. I intend
to mortgage a portion of the above property to an
extent of 600 sq. ft. to State Bank of India, Main Branch,
Secunderabad as a collateral security for the ~~bank~~ loan
facilities being availed by M/s. _____.
Hence this Affidavit.

DEPONENT.