

# **TITLE OPINION AND SEARCH REPORT**

**C. S. CHAKRAVARTHY, M.A., LL.M., M.B.A.  
ADVOCATE**

**Panel Advocate for S.B.I.**

Plot No. 30, SBI Officer's Colony, Moosarambagh, Hyderabad-36.

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Name of the Bank : State Bank of India

Name of the Branch : ---

Nature of property : Proposed Residential houses / plots

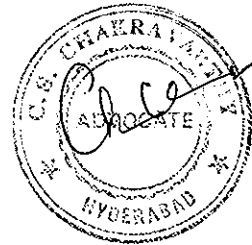
Details of Property : Sy. No. 128,129, 132 to 136 Parts,  
Admeasuring Ac.6-28 Gts, at Rampally  
Village, Keesara Mandal, Ranga Reddy  
District

Name of the owner : M/s. Modi and Modi Constructions

Name of the Borrower : ---

Whether can be accepted for  
Creating equitable mortgage : Prospective purchasers of houses/plots  
can create Equitable mortgage of their  
Sale Deeds  
(MASTER OPINION FOR THE PURPOSE  
TITLE ONLY) *f* *6*

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Date: 08.05.2008

**LEGAL OPINION**  
**FORM OF TITLE DEED SCRUTINY REPORT**

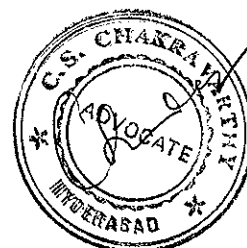
Name of the Branch : State Bank of India  
Name of the individual/unit : ---  
Constitution of the Unit : MASTER OPINION

01) PARTICULARS OF THE DOCUMENTS SCRUTINISED:

S.No.	DATE OF DOCUMENT	NATURE OF DOCUMENTS	ORIGINAL/COPY
a)	20.09.2005	Sale Deed Doc. No. 6095/2005	Original
b)	10.08.2004	Sale Deed Doc. No. 7972/2004	Original
c)	21.09.2004	Sale Deed Doc. No. 8657/2004	Original
d)	05.09.2002	Partition Deed Doc.No.4838/2002	Xerox
e)	27.02.2004	Partnership Deed	Original
f)	02.03.2004	Modi & Modi Firm Registration Certificate	Original
g)	15.06.2004	Progs. No. B/1321/2004(Mutation)	Original
h)	20.11.2007	Approved Plan	Original
i)		Patta Pass Books and Title Deeds of M. Narayana	Xerox
j)		Patta Pass Books and Title Deeds of M.S.Chary	Xerox
k)		Patta Pass Book and Title Deeds of M. Venunadham	Xerox
l)		Patta Pass Book & Title Deeds of M. Hanumanth Rao	Xerox
m)		Patta Pass Book and Title Deeds of M. Kaseenadh	Xerox
n)		Pahanis (1954-55, 69-70, 70-71, 78-79, 80-81, 84-85, 87-88, 90-91, 93-94, 95-96, 97-98)	Original
o)	13.03.2008	EC Nos. 6258/2008, 6259/2008 & 6260/2008 issued by SRO, Medchal, from 01.01.1958 to 31.12.1982	Original
p)	14.03.2008	EC Nos.7833/2008 & 7899/2008, issued by SRO, Medchal, from 01.01.1983 to 19.06.1996	Original
q)	08.05.2008	EC No. 13036/2008, issued by SRO, Medchal, from 01.01.1983 to 19.06.1996	Original



4. As per said document out of Ac.14-11 Gts, Ac.9-23Gts, gone to the share of 1) Munuganti Hanumanth Rao, 2) M. Kaseenaddham, 3) M. Venunadham, 4) M. Srinivasa Chary, 5) M. Narayana. They also obtained Pattadar Pass Books and title deeds from MRO, Keesara Mandal, Ranga Reddy District. The property was mutated in their names vide order dated 15.06.2004 passed by MRO, Keesara Mandal, out of Ac.9-23 Gts, the ownership rights gone to Sri. M. Hanumanth Rao to the extent of Ac.1-34 Gts, Sri. M. Kaseenadh, Ac. 1-38 Gts, Sri. M. Venunadham, Ac.1-37Gts, Sri.M. Srinivasa Chary, Ac.1-37 Gts, and Sri. M. Narayana, Ac.1-37 Gts.
5. Sri. M. Hanumanth Rao and 4 others along with sons of Hanumanth Rao and Kaseenadham sold to M/s Modi and Modi Constructions, Agricultural Land Admeasuring Ac. 2-08 Gts, + Ac.2-10 Gts, + Ac.2-10 Gts, total land Admeasuring Ac.6-28 Gts, through Sale Deed Doc. Nos. 6095/2005 dated 20.09.2005, Sale Deed Doc. No. 7972/2004 dated 10.08.2004 and Sale Deed Doc. No. 8657/2004 dated 21.09.2004 respectively and all the documents registered before SRO, Shameerpet. Thus, M/s. Modi and Modi Constructions have become absolute owners of land Admeasuring Ac.6-28Gts, in Sy. NO. 128,129,132,133,134,135 and 136 Parts, situated at Rampally Village, Keesara Mandal, Ranga Reddy District.
6. A Partnership dated 27.02.2004 was entered into between 1) Modi Housing Private Limited, 2) Ashish P Modi, 3) Modi and Modi Real Estate Private Limited, and 4) Gaurang Mody that the parties have agreed and joined together to do the business under the name and style of M/s. Modi and Modi Constructions with signing powers given to 1<sup>st</sup> <sup>or</sup> ~~and~~ 3<sup>rd</sup> Partners.



07) The period covered under the encumbrance certificates and the encumbrance if any, reflected therein.

On perusal of the EC mentioned at Sl.No.01) (o) to [s] are showing Nil EC from 01.01.1983 to ~~20.04~~ 2008 with entry of Sale Doc. No. 6095/2005, 7972/2004 and 8657/2004.

08) Whether Urban Land Ceiling Clearance is required to be obtained before the mortgage is created.

Not applicable.

09) Whether no objection certificate under Income Tax Act, 1961, is to be obtained before the mortgage can be created.

Not necessary.

10) Whether permission for conversion of land from agricultural to residential/commercial use is obtained where necessary.

Approved Plan obtained from HUDA and Rampally Gramapanchayathi.

11) If the property sought to be mortgaged are agricultural lands, whether the land is within the ceiling limits. The LRAT order may be mentioned if applicable?

Not applicable.

12) Whether from the documents produced there exists any pending litigation's with respect of the property offered as security, if yes, please details:

On perusal of the above said documents, I could not find any pending litigation's existing with respect to the property offered as security.



18) Whether up to date tax receipts have been verified and it is ensured that there are no arrears of land revenue, municipal taxes, as the case may be over the property.

There are no charges payable to the authorities.

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19) In case of devolution of the property by a will, the safeguards to be taken to ensure against impeachment of the title offered as security.

Not applicable.

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20) Whether required resolutions have been duly passed by the company / Society, for mortgaging the property in favor of the Bank.

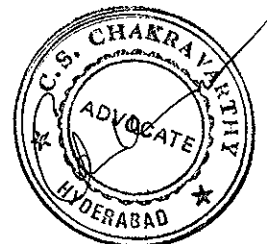
As per the Partnership Deed dated 27.02.2004 clause (9) either First Partner i.e., Modi Housing Pvt. Ltd. rep. by Soham Modi or Third Partner Modi & Modi Real Estates Pvt. Ltd. rep. by Nirav Modi are authorized to execute Agreement of Sale, Sale Deed and other conveyance deeds in favor of purchasers. In view of the above clause resolution is not required.

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21) Whether the mortgage by deposit of original deeds is possible on the strength of the title deeds scrutinized:

Refer Para No.22.

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22) Advocate's certificate regarding the marketability of the title to the property offered for mortgage:

On perusal of the above said documents, I am of the opinion (that prospective purchasers of individual plots / houses holds legal and valid title of the property after the execution of Sale Deed in his/her/their favor by the present owners M/s. Modi and Modi Constructions through its partners as mentioned in Para No.20 above. The property is free from



3. The property is physically available and the same is in physical possession and title in the name of M/S Modi and Modi Constructions.
4. Search Receipts Nos. 1416/2008, 1417/2008, 1418/2008 and 1419/2008 dated 28.04.2008 issued by SRO, Shameerpet, are enclosed herewith.

  
**C. S. CHAKRAVARTHY**  
**ADVOCATE**