E BANK OF INDIA

ASSISTANT GENERAL MANAGER – FOR SANCTION

PERSONAL SEGMENT ADVANCES
PERSONAL LOAN AGAINST EQUITABLE MORTGAGE OF IMMOVABLE PROPERTY

BRANCH: M.G. Road - 3032

We have received a proposal directly / from our M.G. Road branch, vide their letter F.No. dated 23/12/04 for sanction of personal loan of Rs. 30.00 lacs (Rupees Thirty Lacs) against mortgage of immovable property. The details of the proposal are as under

PERSONAL DETAILS OF THE APPLICANTS :

a) Name(s) of the Applicant(s) : Sri Soham Modi
S/o Satish Modi

b) Address : Plot No: 280, Road No: 25
Jubilee Hills, Hyderabad - 500034
Ph: 2352 5777

Permanent Address : Plot No: 280, Road No: 25
Jubilee Hills, Hyderabad - 500034

c) Designation and Office Address : Managing Director
Modi Properties & Investments Pvt Ltd
5-4-187 3&4, III floor, M G Road
Secunderabad

d) Date of birth / Age : 18.10.1969

e) Length of Service : 10 yrs

f) Remaining Service : N.A

g) Net Income as per P.a : (1) Rs.1239976— Say Rs. 1240000/—
Spouse (2) Rs. 22000/ P.m Say Rs. 264000/—
Rs. 1504000 P.a

Total Income Rs. 15.04 Lacs P.a

4490

BANK OF INDIA

II.ECONOMICS OF THE SCHEME

1). Limit Eligible @ 24 times Net monthly income / 2 times net annual income : ① 1239976 × 2 = 2479976 ② 264000 × 2 = 528000 ; ₹ 3007976/-

2). 50% of the value of the immovable property : Rs. 6476375/- ×50% = ₹ 3238187/-

3). Limit eligible (lower of 1 and 2) : ₹ 3000000/-

4) Limit Recommended as C A/c OD / ~~MTL~~ : Rs. 30.00 lacs

5). Purpose : Business development

6). Whether Tie-up arrangement is available : NO

7). Credit Score Obtained : 79 / 100

8) Debt Service Coverage Ratio (Net annual income from salary & allowances divided by repayment obligation) : N.A.I: 15.04 lacs
N.E.M.I: @ 67890×12 = 814680
DSCR: 1:1.85

COLLATERAL SECURITY Vs EXPOSURE

(Rs. in lacs)

COLLATERAL SECURITY	AMOUNT	EXPOSURE	AMOUNT
1. EM of flat (as per valuation report)	64.76	1. Proposed personal loan(mortgage)	30.00
TOTAL	64.76	**TOTAL**	30.00

Security cover over Exposure = Rs. 32.76 **lacs**

margin: 53.67%

8. Legal opinion : A detailed legal opinion has been obtained from Banks panel Advocate Sri P. Venkateswara Rao who has opined that the property offered as collateral security is free from all encumbrances. Absolute, Clear and Marketable vide his report dated 22/12/04 (enclosed to the proposal)

9. Search Report : A search report dated 27.12.04 has been obtained from Bank's panel Advocate which found the title deeds to be genuine.

10. Valuation report : Valuation report obtained from Shri K. C. Ram Das Bank's approved Valuer, wherein he has valued the property at Rs. 64.00 lacs vide his report dated 22/12/04

11. Whether Eligibility criteria satisfied : yes

12. Whether the Branch is authorised under the scheme : No. Hence the sanctioning is being accorded at P.L.C.

II. Terms and Conditions:

Security :Equitable mortgage of G. Bhoodo Modi House MIG No 1-10-72/273, Sy No 41 at Begumpet Main Road, Hyderabad Ghoodo land admeasuring 500 Sft. valued at Rs. Ghoodo

Personal Guarantee / Net worth (Dr.) Smt Tejal Soham Modi : W/o. Soham Modi. Consultant Orthopaedic Surgeon at Apollo Hospital with monthly income Rs 22000/- Net worth Rs.: 3.72 lacs.

Interest : 2.50 % above SBAR
Effective rate 12.75 p.a. at monthly rests

iii) Repayment : 60 EMI of Rs. 67890/- each commencing from one month after disbursement, by way of post dated cheques.
Borrower has to pay the fesidual amount, if any, on completion of the EMI to liquidate the out standings in the account completely. EMI has to be suitably revised in line with the changes in rates of interest from time to time and such changes are to be advised to the Applicant under acknowledgement

iv) Documents : Loan Agreement - Annexure II

a) D.P.Note & D.P.Note delivery letter (for C.A/c O.D)
b) Deposit of original title deeds/ Confirmation of creation of E.M.
c) Deed of Guarantee (if applicable)
d) Power of Attorney (if applicable)
e) Insurance Indemnity (if waived)
f) Letter of undertaking (Annexure VI)
g) Irrevocable letter of authority (if applicable)
h) Post dated cheques
i) Arrangement letter

v) Disbursement : To be credited by way of Banker's cheque

vi) Processing Charges : 1% of the limit sanctioned

vii) Type of Loan : ~~Medium Term Loan~~ / Overdraft

OTHER TERMS & CONDITIONS:

1 Property mortgaged should be insured against the risk of fire/ riots/ earthquakes/lightning/ floods etc in the joint names of Borrower and the bank for full market value of the property. AnnexureV to be obtained if insurance is waived.

2. Branch should ensure completion of all formalities before disbursal in line with the circular instructions contained in LHO/CCO/PDMPB/31 DT 19/01/2000.

3. The income tax returns for the past three years should be rechecked thoroughly before release of the loan.

4. The branch must make sure that EM of the proposed property is created in the branch before disbursement of loan.

5. Branch should obtain the prescribed application/appraisal format for the scheme as per Circular letter No. LHO/CCO/PBMPB/31 dated 19.1.2000.

> Branch should ensure before disbursement obtention & proper valid and enforceable documents and proper verification of title to the property.
> Branch should obtain search report and recent together with updated E.C.

RECOMMENDATIONS :

The applicant is a valued constituent of the branch. The proposal received through our M.G. Road branch.

> Branch should verify original title deeds as the same was not verified by panel advocate while furnishing the legal opinion.
> As the property is under lease, branch should ensure obtention of relative lease deed and a letter undertaking ~~suggestion~~ to remit the monthly rent direct to lessee.

Based on the eligibility criteria, above observations and recommendations of the Branch Manager, we recommend for sanction of a Medium Term loan of Rs. 30.00 lacs (Rupees Thirty lacs only only to the above-named Applicant(s) subject to the terms, conditions and covenants mentioned above, those mentioned in the Branch proposal and those associated with the Scheme circulated vide Circular No.LHO/CCO/PDMPB/31 dated 19.1.2000.

Please Sanction.

DY. MANAGER (LOANS)
Personal Loans Cell
HYDERABAD ZONZL OFFICE
Dt: 22.12.04
Mortgage-perloan

Sanctioned Rs 30 lacs
Rupees Thirty lacs only

N. RAVINDRANATH
SS No.AN-000371
Asst. General Manager (PLC) 23/12/04

ORIGINAL

నెం. 4958

శ్రీ P Venkateshwarlu Reddy

గారిచ్చారా ఈ క్రింది వివరములకై రుసుము పుచ్చుకోవడమైనది

RS No:- 3510 of 94

Doc No:- 3530/93

Fees: 20-00

మొత్తము 20-00

27/XII/94

సబ్ రిజిస్ట్రార్
వల్లభనగర్

పై సర్టిఫికేటు ది..... సా॥.....

గంటలకు వాపసు ఇవ్వబడును.

గమనిక: ప్రతి రోజూ సా॥ 3-30 గం॥ నుండి 5-00 వరకు వాపసు ఇవ్వబడును.

071/410000218 071

15-Oct-2004

నగర పాలక సంస్థ: హైదరాబాదు

MUNICIPAL CORPORATION OF HYDERABAD

పౌరసేవా కేంద్రము

CITIZENS' SERVICE CENTER 21-2-01-999-00059

రసీదు RECEIPT

Receipt No. రసీదు నెం. SOHAMMODI

Date తేది 1-10-72/2/3

PRAKASHAMNAGAR

Counter

Shift

Center Code

Payee Details చెల్లింపుదారు వివరములు Property Tax

Name & Address పేరు & చిరునామ

Purpose of Payment చెల్లింపు కారణము

CHQ 538214 15-Oct-2004 HDFC BANK USHA 8727

PAY MODE	Chq/D.D. Chln No.	Chq/D.D. Chln Date	Bank Name	Branch Name	Amount Rs.	Ps.
				8727		

for year 2004-05

EIGHT SEVEN TWO SEVEN ONLY

* Cheques subject to realisation

Total Amount Paid

Amt. in Words Rs.:

Payment of this Bill does not preclude MCH from rationalisation of Property Tax as per Rules during this Financial Year.

Signature

071/410000218 071

15-Oct-2004

నగర పాలక సంస్థ: హైదరాబాదు

MUNICIPAL CORPORATION OF HYDERABAD

పౌరసేవా కేంద్రము

CITIZENS' SERVICE CENTER 21-2-01-999-00059

రసీదు RECEIPT

Receipt No. రసీదు నెం. SOHAMMODI

Date తేది 1-10-72/2/3

PRAKASHAMNAGAR

Counter

Shift

Center Code

Payee Details చెల్లింపుదారు వివరములు Property Tax

Name & Address పేరు & చిరునామ

Purpose of Payment చెల్లింపు కారణము

CHQ 538214 15-Oct-2004 HDFC BANK USHA 8727

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				8727		

for year 2004-05

EIGHT SEVEN TWO SEVEN ONLY

* Cheques subject to realisation

Total Amount Paid

Amt. in Words Rs.:

Payment of this Bill does not preclude MCH from rationalisation of Property Tax as per Rules during this Financial Year.

Signature

PHONE : 814486

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

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

'LEGAL OPINION'

2nd July, 1996.

The Chief Manager,
State Bank of India,
Main branch,
SIB Division,
Secunderabad.

Sir,

Sub: Legal opinion on the title of the property of Showroom (ground floor) bearing no.1-10-72/2/3 at Begumpet, Hyderabad, belonging to Shri.Soham Modi-Reg.....

Ref: A/c of M/s. Nova Industries.

In furtherance of my opinion dated 8-4-96, the applicant has produced before me today the following documents namely:

1. Photo copy of the Regd. Sale Deed executed by Shri.Soham Modi and another in favour of Garden Silk Mills Ltd., executed in the month of December, 1994.

2. Photo copy of the Sale Deed executed by Shri.Soham Modi and another in favour of Garden Silk Mills Ltd., dated 9-12-94 registered in the Office of the Sub Registrar, Vallabhanagar, R.R.Dist., bearing document no.1064 of '95.

3. Photo copy of the Regd. Sale Deed of document no.1344 of '95 dated 28-5-95 executed by Shri.Soham Modi and another in favour of Shri.S.S.Adhikari and another registered in the office of the Sub Registrar, Vallabhanagar, R.R.Dist.

4. Notarised affidavit dated 1-7-96.

The applicant sworn by affidavit under the document no.4 above stating that after purchasing the property of 160 sq. mts of land, he has constructed the first floor and second floor and sold them by the above sale deeds of documents nos. 1 to 3 above, the land admeasuring 106.80 sq. mts. of land and retained

P. Venkateswara Rao

the land admeasuring 53.32 sq. mts. only along with the subject mentioned property. Therefore, it can be read that the applicant is the owner of the subject mentioned property along with 53.32 sq. mts. of land instead of 160 sq. mts. of land. The documents are in order.

Hence this opinion.

Yours faithfully,

(P.VENKATESWARA RAO)
Advocate & Legal Adviser.

GOVERNMENT OF ANDHRA PRADESH/ఆంధ్రప్రదేశ్ ప్రభుత్వం
REGISTRATION AND STAMPS DEPARTMENT/రిజిస్ట్రేషన్ మరియు స్టాంపుల శాఖ

CARD

CASH RECEIPT/నగదు రశీదు

Date/తేది: 12-06-2000

SRO NAME స.ర.కా. : VALLABNAGAR

Transaction/లావాదేవి : Sale Deed

Receipt No./రశీదు సంఖ్య: 1620

Doct No./డస్తావేజు సంఖ్య : 1736

Year/సంవత్సరం : 2000

Name/పేరు : SOHAM MODI (SD.Rs.12000) D.NO.1736

Consideration Value/ప్రతిఫలము : 200000

Years of Search/వెదికిన సం.

RETURNED

12-6-2000

ACCOUNT DESCRIPTION/నగదు జమచేసిన వివరములు	Amount/నగదు :
Registration Fee	1250
Endorsement Fee	1
Copying Fee	20
Deficit Stamp Duty	10000
Registration Rule 200	100
TOTAL/మొత్తము	11371

Prepared by : SYEDIBRAHIM.SW

IN WORDS/ అక్షరాలా RUPEES ELEVEN THOUSAND THREE HUNDRED SEVENTY ONE ONLY

SIGNATURE/సంతకం

REGIONAL COMPUTER CENTRE, HYDERABAD

23rd December 2004.

From,
Sri Soham Modi
Plot No. 280, Road No. 25,
Jubilee Hills,
Hyderabad.

To,
Smt. Leena Sunil Dalal,
W/o. Sri Sunil Dalal,
Plot No.28, Dwarakadas Colony,
Mayuri Marg, Begumpet,
Hyderabad.

Smt. Kosha S Dalal,
W/o. Sri Sanjesh Dalal
Plot No.28, Dwarakadas Colony,
Mayuri Marg, Begumpet,
Hyderabad.

Sir,

Sub: Payment of rents in respect of the premises bearing no. 1-10-72/2/3 in ground floor at Begumpet, Hyderabad to the account of Sri Soham Modi, State Bank, M.G. Road, Secunderabad.

You have occupied the premises as tenant in respect of the premises no. 1-10-72/2/3, at Begumpet, Main Road, Hyderabad. You are requested to deposit the rents hereafter to my account with State Bank of India, M.G. Road, Secunderabad.

Thanking you,

Yours faithfully,

SOHAM MODI.

P. VENKATESWARA RAO
ADVOCATE B.Com, LLB.,
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
OFF: 27744486, RES: 27754486, Reliance: 31015458

P.Venkateswara Rao
B.Com.LLB
Advocate

Office: Flat No.G-3
Sasi Rekha Chambers
Adjacent to Saba Café
Trimulgherry "X"Roads
Secunderabad 500 015
Phone: Off.27744486
Res.27754486
Reliance : 31015458

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 Vallabhnagar.

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.

Received the documents in a sealed cover.
22/12/04.

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

P. VENKATESWARA RAO
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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.

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 OBTINED 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.

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10) WHETHER THE PERMISSION FOR CONVERTION 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.

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.

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISOR

Contd....

P. VENKATESWARA RAO
B.Com, LLB.,
ADVOCATE
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA
CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
☎OFF: 27744486, RES: 27754486, Reliance: 31015458

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.
☎ OFF:27744486, RES:27754486, Reliance:31015458

P. VENKATESWARA RAO
ADVOCATE B.Com, LLB.,
No.G-3, SASI REKHA CHAMBERS, ADJ. TO SABA
CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
☎OFF: 27744486, RES: 27754486, Reliance: 31015458

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.

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISOR

P. VENKATESWARA RAO
ADVOCATE B.Com, LLB.,
No. G-3, SASI REKHA CHAMBERS, ADJ. TO SABA CAFE, TRIMULGHERRY 'X' ROADS, SEC'BAD-15.
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P.Venkateswara Rao
B.Com.LLB
Advocate

Office: Flat No.G-3
Sasi Rekha Chambers
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Trimulgherry "X"Roads
Secunderabad 500 015
Phone: Off.27744486
Res.27754486
Reliance : 31015458

Dt.27.12.2004

SEARCH REPORT

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.

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.

Particulars of the document (under equitable mortgage) submitted by the branch under search.

2. 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.

3.	Document No.	:	3530/1993
4.	Nature of document	:	Registered Sale Deed.
5.	Date of execution	:	24.07.1993.
6.	Executants	:	Sri.M.B.S.Purushotham and another
7.	Claimant	:	Sri.Soham Modi

P. Venkateswara Rao

8.	Office where the document is registered	:	Sub- Registrar, Vallabhnagar
9	Date of the Registration	:	24.07.1993.

REPORT

I) FURTHER CONFIRM THAT

(i) The transactions covering the title deed are perfect in all respects and suffers no legal impediments.

(ii) I have conducted the Search on 27.12.2004 in the office of sub registrar, Vallabhnagar and I found that the above mentioned property is registered in favour of the applicant Sri.Soham Modi under the registered Sale Deed of document No.3530/1993.

(iii) I am enclosing the Receipt for the search.

(iv) The title deed produced by the party is genuine.

Yours faithfully,

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISOR

Note: The EC for the period from 01.01.1985 to 19.03.1997 is applied. A sale deed was executed on the same day in favour of Sri.Sourabh Modi under document No.3529/1993. The page Nos. of document No.3530/1993 are jumbled with document No.3529/1993 and similarly the documents of 3529/1993 are jumbled with the document 3530/1993. As such the EC was given today as the page Nos. in the Registrar of the Registrar Office is different. The Sub-Registrar has no power to change the page Nos. and he had addressed a letter to the District Registrar seeking permission for the change of the page Nos. and the EC can be issued only when the page Nos. are rectified as per the orders of the District Registrar and the same will be sent to you as and when it is given. The party may also be advised to produce the certified copy of the document No.3530/1993 for comparison with the original registered sale deed of document No.3530/1993.

P.VENKATESWARA RAO
ADVOCATE & LEGAL ADVISOR