


LEGAL OPINION

On the basis of the documents produced before me and search and investigation of the land in question from the record of Revenue Record for the last 30 years for all that piece and parcel of immovable property of Project / High-rise commercial building known as **"D. R. INDIA TEXTILE HUB"** constructed on the non-agriculture land bearing Revenue Survey No. 44/3, its Block No. 56 and Revenue Survey No. 46, its Block No. 60, T. P. Scheme No. 53 (Magob-Dumbhal), Old Final Plot No. 5/A & 5/B, New Final Plot No. 13 & 14, as per total F. P. land admeasuring 3642.24 Sq. Mtrs. of **Village : Dumbhal**, Taluka : Surat City, District : Surat. I found that the ownership of above said property of **M/s. D. R. Developers**, a partnership firm. I am of the opinion that the title of the said property is **"CLEAR AND MARKETABLE"** and free from reasonable doubt and without encumbrance.

Place : Surat

Date : 04/04/2017




KETAN S. CHAHWALA
B.Com., LL.B.
ADVOCATE

Nishith K. Sukhadwala

FOOTNOTES

In our opinion, the following documents are required to be taken for creation of security for each individual case:

Annexure "B"

At the time of Delivery of Pay Order(s)/ Demand Draft (s) to the Seller/ Borrowers

Critical Documents

1. Original Sale Deed of individual unit to be registered in the office of Sub-Registrar, Surat executed by M/s. D. R. Developers, a partnership firm in favour of Purchaser.
2. Original registration receipt of above mentioned Sale Deed.
3. Original agreement for Sale of individual unit between purchaser and M/s. D. R. Developers, a partnership firm.
4. Latest extract from Village Form No.7/12.

Annexure "C"

Post Disbursal

Critical Documents

Document nice to have

Pay Order /Demand Draft/Cheque favouring made by PNBHFL in favour of:-

M/s. D. R. Developers, a partnership firm.

- :: CERTIFICATE :: -

THIS IS TO CERTIFY that, M/s. D. R. Developers, a partnership firm owner of land & building's known as "D. R. India Textile Hub", Situated & constructed on the land bearing R.S. No.44/3, Block No.56 and R.S. No.46, Block No.60, T.P. Scheme No.53 (Magob-Dumbhal), Old F.P. No.5/A & 5/B, Paikce Block No.60 allotted New F.P. No.13 & 14, total adra. 3642.24 sq.mtrs. of Village : Dumbhal, Taluka : Surat City, Dist. Surat and title of the said property is **CLEAR, MARKETABLE AND FREE FROM ALL ENCUMBRANCES** and can create a valid mortgage in favor of PNBHFL. The mortgage of said property can be enforced (if required) under the provisions of The Securitization and Reconstruction of Financial Assets and Enforcement of Securities Act, 2002 and amendments thereto ("SARFAESI") by PNBHFL.

Place : SURAT.

Date : 04.03.2017.



Nishith K. Sukhadwala

Advocate

Encl : Search receipt & Non
Encumbrance certificate.

That **M/s. D. R. Developers, a partnership firm** has submitted affidavit cum declaration dated 05.08.2017 (Notarized) regarding title of the land and as per the said affidavit they declare that title of the said land is clear and marketable.

That public notice for any objection against title clear of the property was issued in daily news paper "**Divya bhaskar**" and "**Gujarat Mitra**" dated 04.08.2017 inviting for objections if any against issuing title clearance report/certificate in respect of the above mentioned property, but I have not received any objection within prescribed time/till date.

That **M/s. D. R. Developers, a partnership firm** organized commercial project on the said land which is known as "**D. R. INDIA TEXTILE HUB**".

Annexure - C: Certificate of title:

I have examined the original/Xerox title deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of **Equitable mortgage** and that the documents of title referred to in the Opinion are valid evidence of Right, title and Interest and that if the said Registered/ Equitable Mortgage is created, it will satisfy the requirements of creation of Registered/ Equitable Mortgage and I further certify that:

1. I have examined the Documents in detail, taking into account all the Guidelines in the checklist vide Annexure B and the other relevant factors.
2. I confirm having made a search in the Land/ Revenue records. I also confirm having verified and checked the records of the relevant Government Offices,/Sub-Registrar(s) Office(s), Revenue Records, Municipal/ Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Wakf Board (wherever applicable). I do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. I am liable /responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search.
3. Following scrutiny of Land Records/ Revenue Records, relative Title Deeds, certified copies of such title deeds obtained from the concerned registrar office and encumbrance certificate (EC), I hereby certify the genuineness of the Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.
4. There are no prior Mortgage/ Charges/ encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1989 to 2018 pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances.
5. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank (Delete, whichever is inapplicable).
6. Minor(s) and his/ their interest in the property/(ies) is to the extent of, (N.A)
7. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrower, **M/s. D. R. Developers, a partnership firm**.
8. I certify that **M/s. D. R. Developers, a partnership firm** have a valid, clear, absolute and marketable title over the Schedule property/(ies) shown above free of any encumbrances, charge. I further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable.

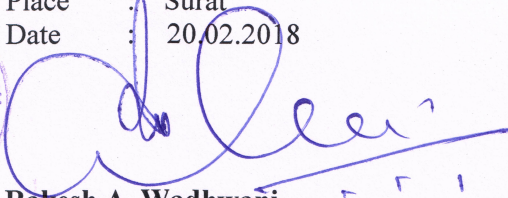


Description of the property

All that piece and parcels of the immovable property non-agricultural land bearing **New Final Plot No. 13 (Old Final Plot No. 5-A)** and **New Final Plot No. 14 (Old Final Plot No. 5-B)** each admeasuring **1821.12 sq.mtrs.** totally admeasuring **3642.24 sq.mtrs.** having it's **T. P. Scheme No. 53 (Magob-Dumbhal)** of **Revenue Survey No. 44/3** having it's **Block No. 56** admeasuring **23573.00 sq.mtrs.** & **Revenue Survey No. 46** having it's **Block No. 60** admeasuring **25900.00 sq.mtrs.** of **Village : Dumbhal**, Sub-District : Udhna, District : Surat and the said property is surrounded as under:

Final Plot No. 13		Final Plot No. 14	
North :	Final Plot No. 14	North :	Final Plot No. 15
South :	Final Plot No. 12	South :	Final Plot No. 13
East :	Road	East :	Road
West :	Block No. 86	West :	Block No. 86

Place : Surat
Date : 20.02.2018



Rakesh A. Wadhwani
Advocate

Encl. :

Search receipt No. 2018020007233 & 201818011124 dated 17.02.2018
Non encumbrance certificate No. 5172 dated 17.02.2018
1020-Rajendra/Sonu