

**TITLE VERIFICATION REPORT OF THE  
PROPERTY SITUATED AT 94K, G.T.  
ROAD, KOTRUNG-712233, P.S.  
UTTARPARA, DISTRICT HOOGHLY;**



**CHAKRABORTY & ASSOCIATES**  
ADVOCATES

TEMPLE CHAMBERS  
6, OLD POST OFFICE STREET  
1<sup>st</sup> FLOOR; ROOM NO. 35 & 58A  
KOLKATA - 700 001

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Background

MERLIN GROUP, hereinafter referred to as "Merlin" is currently in the process of entering into a Deed of Conveyance with M/s PIGMENTS & CHEMICAL INDUSTRIES (P) LTD hereinafter referred to as "Pigments" for development of the said property located at Mouza – Kotrang, P.S.- Uttarpara, District Hooghly, within the State of West Bengal. To Proceed further with consummation of the Proposed Transaction, Merlin Group has engaged us to conduct a limited scope legal due diligence in respect of the said property from the period commencing from 2004 till date.

A. General Scope of Work

Our scope of work involved a review of the relevant documents and records in relation to the property consisting of bastu lands measuring about 1.142 acres more or less, lying and situated at L.R. Dag Nos. 4341 and 4342 both under Khatian No. 5691, Mouza Kotrang, J.L. No. 8, which is physically found to be 1.269 acres, together with existing dwelling houses, dilapidated sheds, structures measuring about 1511.51 sq.mtrs. (16263 sq. ft. Approx.), being the Municipal Holding No. 94K, G.T. Road, (Dharsa Main Road), Kotrang-712233, within Ward No. 2 of Uttarpara Kotrang Municipality, P.S. Uttarpara, District Hooghly, within the State of West Bengal.

B. Scope Limitation

The scope of our review is limited by the following general parameters:



1. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us.
2. We have assumed that the documents submitted to us in connection with any particular issue are the only documents relating to such issue.
3. Except as specifically indicated in this report, we have not independently validated the information provided to us with any external source or authority. Since valuation and physical verification over properties is not part of our scope of work, we have not examined the value or conducted physical verification of any properties.
4. We have reviewed documents and records provided by Merlin from the limited perspective of reporting legal compliance in relation to the scope specified above. This report does not express any opinion as to commercial, financial, taxation or fiscal issues.

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## DUE DILIGENCE CUM TITLE SEARCH REPORT

### **A. Description of Property: -**

ALL THAT piece and parcel property comprised of bastu lands measuring about 1.142 acres more or less, lying and situated at L.R. Dag Nos. 4341 and 4342 both under Khatian No. 5691, Mouza Kotrang, J.L. No. 8, which is physically found to be 1.269 acres, together with existing dwelling houses, dilapidated sheds, structures measuring about 1511.51 sq.mtrs. (16263 sq. ft. Approx.), being the Municipal Holding No. 94K, G.T. Road, (Dharsa Main Road), Kotrang-712233, within Ward No. 2 of Uttarpara Kotrang Municipality, P.S. Uttarpara, District Hooghly, within the State of West Bengal.

### **B. Documents Scrutinized: -**

- A. Photocopy of a registered Indenture of Sale dated June 25, 1962 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume No. 104, Pages 77 to 84, being No. 3304 for the year 1962, wherein the Vendor purchased 1.971 acres of land being undivided  $\frac{1}{2}$  share of the land admeasuring 3.942 acres comprised in various R.S. Dag Nos. as stated therein in three separate Schedules on the said deed, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly. [Annexure - "A"].
- B. Photocopy of a registered Indenture of Sale dated July, 28, 1962 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume No. 124, Pages 54 to 61, being No. 3960 for the year 1962, the Vendor purchased 1.971 acres of land being the residue undivided  $\frac{1}{2}$  share of the land admeasuring 3.942 acres comprised in various R.S. Dag Nos. as



stated therein in three separate Schedules on the said deed, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly. [Annexure – “B”]

- C. Photocopy of a Deed of Declaration dated May 5, 1984 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume 28, Pages 483 to 494, being No. 5104 for the year 1984, wherein one Durgadutt Kajaria declared that he had bought lands admeasuring 1.260 acre comprised in various Dag Nos. as stated therein, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly. [Annexure – “C”]
- D. Photocopies of by two separate registered deed of conveyances, both dated March 30, 2007, both registered with the Registrar of Assurances, Kolkata, respectively being recorded as Book No. 1, Volume No. 22, Pages 62 to 75, Being No. 1034 for the year 2007 and also another at Book No. 1, Volume No. 22, Pages 76 to 91, Being No. 1035 for the year 2007 respectively, sold and transferred the part of the said land measuring an area of 4.06 acre to M/s. Merlin Projects Ltd., particularly out of L.R. Dag No. 4342, Mouza Kotrang. [Annexure – “D” Series]
- E. Photocopy of a Conversion Order passed by the ADM & District Land & Land Reforms Officer, Hooghly on June 15, 2012, wherein an area measuring about 4.120 Acres in L.R. Dag No. 4342, under Khatian No. 5793, has duly been converted from Karkhana to Housing complex. [Annexure – “E”]
- F. Photocopy of L.R. Parcha in the name of Pigment total measuring about 1.284 Acres, both under L.R. 'Dag Nos. 4341 and 4342 both under Khatian No. 5691, Mouza Kotrang, J.L. No. 8, Police Station Uttarpara, District Hooghly. [Annexure – “F”]



C. Searches -

a. Office of the District Sub-Registrar-II, Hooghly, West Bengal.

We have caused necessary searches in the office of the District Sub Registrar - II, Hooghly, West Bengal for the period starting from 2004 to 2014 i.e. searches for the period of past 10 years in respect of Khatian No. 5793, Dag No. 4341 and also separately Khatian No. 5793, Dag No. 4342 and have inspected the Title Deeds and all other relevant documents in respect of the said Property and no adverse entries were observed.

The fee deposits receipts bearing Search No.32005 and Search No. 32006, both dated November 25, 2014 along with Reports of Licensed Searcher are annexed herewith and collectively marked as [Annexure "G"]

b. Office of the Additional District Sub-Registrar, Shreerampore, West Bengal.

We have caused necessary searches in the office of Additional District Sub Registrar, Shreerampore, West Bengal for the period starting from 2004 to 2014 i.e. searches for the period of past 10 years in respect of Khatian No. 5793, Dag No. 4341 and also separately Khatian No. 5793, Dag No. 4342 and have inspected the Title Deeds and all other relevant documents in respect of the said Property and the "Findings" have been mentioned herein below.

The fee deposits receipts bearing REGN O 776581 and REGN O 776582 dated November 28, 2014 along with Reports of Licensed Searcher are annexed herewith and collectively marked as [Annexure "H"].

c. Office of the Registrar of Assurances, Kolkata, West Bengal.



We have caused necessary searches in the office of the Registrar of Assurances, Kolkata, West Bengal for the period starting from 2004 to 2014 i.e. searches for the period of past 10 years in respect of Khatian No. 5793, Dag No. 4341 and also separately Khatian No. 5793, Dag No. 4342 and have inspected the Title Deeds and all other relevant documents in respect of the said Property and the "Findings" have been mentioned herein below.

The fee deposits receipts bearing No. REGN U 861540 dated November 25, 2014 along with Reports of Licensed Searcher are annexed herewith and collectively marked as [Annexure "I"].

Findings:-

- No entries have been found from the office of the District Sub Registrar - II, Hooghly, West Bengal within the span of 2004 to 2014.
- One entry has been found from the office of the Additional District Sub Registrar, Shreerampore, West Bengal within the span of 2004 to 2014, whose particulars are as follows:  
Nature of Deed: Deed of Declaration;  
Particulars of the entry: Book No. I, Volume No. 12, Pages 4687 to 4726, Being No. 7810 for the year 2008;
- Few entries of Deed of Conveyances have been found from the search information in ARA, Kolkata, which were registered from ARA III, Kolkata in the year 2013 in respect of the property situated at Dag No. 4341, 4342, Khatian no. 5691, Mouza Kotrang, J.L. No. 8, Police Station Uttarpara, District Hooghly, the details of which are given below:



Book No.	Volume No.	Pages	Deed No.	Year
1	10	3542 to 3569	5059	2013
1	10	3779 to 3805	5060	2013
1	10	3806 to 3833	5063	2013
1	10	3834 to 3861	5071	2013
1	10	3862 to 3888	5072	2013

**D. Background: -**

Upon perusal of the aforesaid documents, it appears as follows:

- ✓ By a registered Indenture of Sale dated June 25, 1962 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume No. 104, Pages 77 to 84, being No. 3304 for the year 1962, "Pigments" purchased 1.971 acres of land being undivided  $\frac{1}{2}$  share of the land admeasuring 3.942 acres comprised in various R.S. Dag Nos. as stated therein in three separate Schedules on the said deed, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly.
- ✓ By another registered Indenture of Sale dated July, 28, 1962 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume No. 124, Pages 54 to 61, being No. 3960 for the year 1962, the Vendor purchased 1.971 acres of land being the residue undivided  $\frac{1}{2}$  share of the land admeasuring 3.942 acres comprised in various R.S. Dag Nos. as stated therein in three separate Schedules on the said deed, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly.
- ✓ By a Deed of Declaration dated May 5, 1984 registered with Registrar of Assurances, Calcutta in Book No. 1, Volume 28, Pages 483 to 494, being No. 5104 for the year 1984 executed between one Durgadutt Kajaria and





the Vendor herein, wherein said Durgadutt Kajaria declared that he had bought lands admeasuring 1.260 acre comprised in various Dag Nos. as stated therein, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly for and on behalf of and also from the funds and resources provided by "Pigments" herein.

- ✓ Thus "Pigments" by virtue of the aforesaid registered deeds or documents became the full and absolute owner of 5.202 acres of land, all situate within Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly and got the same mutated in the records of Uttarpara Kotrang Municipality, Ward No. 2, as Municipal Holding No. 94, K.G.T. Road, Kotrang-712233.
- ✓ Subsequently "Pigments" mutated its name in the record of B.L. & L.R.O. for the land purchased as above said under various R.S. Dag Nos. in Mouza Kotrang, admeasuring 5.202 acre more or less, which were subsequently consolidated into L.R. Dag Nos. 4341 and 4342 vide Khatian No. 5691, Mouza Kotrang, J.L. No. 8 in the records of B.L. & L.R.O.
- ✓ While seized, possessed and as absolute owner of the said land, "Pigments" by two separate registered conveyances, both dated March 30, 2007, both registered with the Registrar of Assurances, Kolkata, respectively being recorded as Book No. 1, Volume No. 22, Pages 62 to 75, Being No. 1034 for the year 2007 and also under Book No. 1, Volume No. 22, Pages 76 to 91, Being No. 1035 for the year 2007 respectively, sold and transferred the part of the said land measuring an area of 4.06 acre to M/s. Merlin Projects Ltd., particularly out of L.R. Dag No. 4342, Mouza Kotrang.



- ✓ Thus after selling/transferring the above said land, "Pigments" remains the absolute owner of 1.142 acres of land as per the documents, comprising in L.R. Dag No. 4342 recorded as 'Karkhana' admeasuring 1.118 acre and L.R. Dag No. 4341 recorded as 'Bhity' admeasuring 0.024 acre, both vide Khatian No. 5691, Mouza Kotrang, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly, however, as per physical measurement the land area is 1.269 acres were found over the demarcated area fully covered by boundary walls. However, inadvertently there is some discrepancies with regards to land area in the records of B.L. &L.R.O.
- ✓ Subsequently "Pigments" recorded its name in the record of Uttarpara Kotrung Municipality for the said land measuring more or less 1.2469 Acres (75 cottah 7 Chittak), along with the structures and sheds standing thereupon comprised in Mouza Kotrung, J.L. No. 8, P.S. Uttarpara, Dist. Hooghly, vide Municipal Holding no. 94, K G T Road, Kotrung-712233, within Ward No. 2.
- ✓ "Pigments" had created a charge in respect of the said property in favour of Standard Chartered Bank, 19 Netaji Subhas Road, Kolkata in order to secure various credit facilities and by a letter dated December 13, 2013 the said Bank informed "Pigments" that the entirety of the said property would be released from the charge of the said Bank, provided a sum of Rs. 4,00,00,000/- (Rupees Four Crore) is paid to the said Bank, being the total sale consideration amount payable by the above named Purchaser.
- ✓ Pursuant to such mutual understanding "Pigments" and "Merlin" entered into an Agreement For Sale dated December 19, 2013 for the entirety of the said property for a total lump sum amount of Rs. 4,00,00,000/- (Rupees Four Crore), whereby and where under "Merlin" paid a sum of



Rs. 1 crore as part consideration directly to the said Bank. In terms of the said sale agreement, the balance consideration amount of Rs. 3,00,00,000/- (Rupees Three Crore) was agreed to be paid by "Merlin" to the said Bank, for release of the charge over the said property, being the full and final sale consideration amount, within the stipulated period upon obtaining the conversion of the said land from 'Karkhana' to 'Bastu' and simultaneously upon registration of conveyance deed in favour of "Merlin".

- ✓ Subsequently by an order dated October 28, 2014 passed by the ADM, DLL&LRO Hooghly, for change of classification of land from "Karkhana" to "Bastu", a portion of the land comprised under L.R. Dag no. 4342 has already been converted from "Karkhan" to "Bastu" (commercial).
- ✓ That in terms of the said sale agreement and pursuant to the said order dated October 28, 2014, passed by the ADM, DLL&RO, Hooghly "Merlin" is interested to purchase the property from "Pigments" by paying the balance consideration of Rs. 3,00,00,000/- (Rupees Four Crore), directly to the said Standard Chartered Bank.

Discrepancies:-


The actual area of the property as per physical measurement is 1.269 acres and as per records maintained by Uttarpara Kotrang Municipality Corporation the land measurement is 1.257 acres. Further as per Settlement Record the area of land is 1.284 acres.



**E. Conclusion: -**

We hereby certify that the properties comprised of of bastu lands measuring about 1.142 acres more or less, lying and situated at L.R. Dag Nos. 4341 and 4342 both under Khatian No. 5691, Mouza Kotrang, J.L. No. 8, which is physically found to be 1.269 acres, together with existing dwelling houses, dilapidated sheds, structures measuring about 1511.51 sq. mtrs. (16263 sq. ft. Approx.), being the Municipal Holding No. 94K, G.T. Road, (Dharsa Main Road), Kotrang-712233, within Ward No. 2 of Uttarpara Kotrang Municipality, P.S. Uttarpara, District Hooghly, within the State of West Bengal are **free from encumbrances, charges, liabilities, liens and attachment** of any kind whatsoever as per the documents available to us, subject to the discrepancies as observed hereinabove.

Submitted by

  
Chakraborty & Associates,  
Advocates  
Date: December 12, 2014