

DUE DILIGENCE REPORT

**OF THE PROPERTIES SITUATED AT
770, ANANDAPUR, POLICE STATION
ANANDAPUR, KOLKATA – 700 107,
WEST BENGAL, INDIA.**



CHAKRABORTY & ASSOCIATES

ADVOCATES

TEMPLE CHAMBERS
6, OLD POST OFFICE STREET
1st FLOOR; ROOM NOS. 35 & 58A
KOLKATA - 700 001

INTRODUCTION

A. Background

South City Projects (Kolkata) Limited, hereinafter referred to as "South City" by virtue of an Indenture of Lease dated January 03, 2019 has become the Lessee and is in possession of the piece and parcel of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nonadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata - 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India. Now "South City" has engaged us to conduct a limited scope legal due diligence in respect of the said property.

B. General Scope of Work

Our scope of work involved a search of the relevant documents and records in relation to the land total measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nonadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata - 700 107 within Ward No. 108, Borough No. XII of Kolkata Municipal Corporation and being part of East Kolkata Area Development Project, within the State of West Bengal, India.



C. 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. 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 the documents and records provided by South City Projects (Kolkata) Limited 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.



CONTENTS

SL. NO.	DESCRIPTION	PAGE NO.
A.	Description of the Property	5
B.	Documents Provided to Us	5-8
C.	Searches/Enquiries Conducted by Us	8-10
D.	Observation	11-12
E.	Conclusion	12-13

DUE DILIGENCE CUM TITLE SEARCH REPORT

A. Description of the Property: -

ALL THAT piece and parcel of plot of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nonadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata - 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India.

B. Documents Provided To Us: -

- ❖ Photocopy of the Deed of Lease dated January 03, 2019 executed between Kolkata Metropolitan Development Authority [hereinafter referred to as "KMDA"] as Lessor and South City Projects (Kolkata) Limited as Lessee in respect of a piece of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nondadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata - 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India for a period of 99



years. The said Deed of Lease was registered on February 4, 2019 in the office of Additional Registrar of Assurances -1, Kolkata and recorded as Book No. I, Volume Number 1901-2019, Pages from 48885 to 48915, Being no. 190100848 for the year 2019. [Annexure – “A”]

- ❖ Photocopy of Mutation Certificate dated August 6 , 2008 issued by the Kolkata Municipal Corporation in favour of KMDA being the Licensor/ and South City Project (Kolkata) Limited being the Licensee/ whereby the name of the new Owner was duly Mutated for Premises No. 770, Anandapur, Assessee No. 31-108-01-3274-1 [Annexure – “B”]
- ❖ Photocopy of ‘No Outstanding Certificate’ issued by Kolkata Municipal Corporation, Assessment-Collection Department dated April 10, 2019 that there are no outstanding amount due against Assessee no. 31-108-01-3274-1. [Annexure – “C”]
- ❖ Photocopy of Building Permission letter issued by the Kolkata Municipal Corporation in favour of KMDA and South City Project (Kolkata) Limited. [Annexure – “D”].
- ❖ Photocopy of Consent to Establish Certificate (NOC) dated June 3, 2019 issued by West Bengal Pollution Control Board for proposed construction of South City Project (Kolkata) Limited under the name and style ‘South City Infrastructure Tower’ [Annexure – “E”]



- ❖ Photocopy of Deed of Gift dated January 19, 2012 executed between South City Project (Kolkata) Limited and Kolkata Municipal Corporation in respect of 15.49 Square Feet of land of the property in question. The said Deed of Gift was executed and registered in the office of District Sub-Registrar -III, Kolkata and recorded as Deed No. 160300407 for the year 2012 [Annexure – “F”]
- ❖ Photocopy of Fire Safety Certificate dated November 29, 2018, issued by West Bengal Fire & Emergency Services in respect to the property in question. [Annexure – “G”]
- ❖ Photocopy of the Clearance of Height Certificate dated November 14, 2011, issued by Bharat Sanchar Nigam Limited in respect to the property in question. [Annexure – “H”]
- ❖ Photocopy of Deed of License dated December 24, 2007 executed between Kolkata Metropolitan Development Authority as Authority and South City Projects (Kolkata) Limited as Licensee in respect of a piece of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nondadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata – 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India [Annexure – “I”]



- ❖ Photocopy of the Possession Letter dated May 18, 2007, issued by Kolkata Metropolitan Development Authority in favour of South City Projects (Kolkata) Limited in respect to the property in question. [Annexure - "J"]
- ❖ Photocopy of the order passed by the Hon'ble High Court at Calcutta on May 8, 2018 for execution of the lease deed by Kolkata Metropolitan Development Authority in favour of South City Projects (Kolkata) Limited. [Annexure - "K"]

C. Searches/Enquiries Conducted By Us: -

a) OFFICE OF THE DISTRICT SUB REGISTRAR- III, ALIPORE

We have caused necessary searches in the office of District Sub-Registrar - III at Alipore, South 24 Parganas for the period from 2003 to 2019 and have inspected the departmental Records and all other relevant documents in respect of the aforesaid property and no adverse entries were observed except the Deed of Gift dated January 19, 2012.

The fee deposit receipt bearing No. 1603003724/2019 is enclosed herewith and marked as Annexure 1.



b) OFFICE OF THE ASSISTANT DISTRICT SUB-REGISTRAR AT SEALDAH

We have caused necessary searches in the offices of Assistant District Sub-Registrar at Sealdah, for the period from 1989 to 2019 and have inspected the departmental Records and all other relevant documents in respect of the aforesaid property and no adverse entries were observed.

The fee deposit receipt bearing No. 1606003585/2019 is enclosed herewith and marked as Annexure 2.

c) OFFICE OF THE REGISTRAR OF ASSURANCES, KOLKATA, WEST BENGAL

We have caused necessary searches in the offices of Registrar of Assurances - I, Kolkata, for the period from 1989 to 2019 and have inspected the departmental Records and all other relevant documents in respect of the aforesaid property and no adverse entries were observed except the Deed of Lease dated February 4, 2019.

The fee deposit receipt bearing No. 1901011803/2019 is enclosed herewith and marked as Annexure 3.

d) IN THE 4TH COURT OF CIVIL JUDGE (SENIOR DIVISION), ALIPORE:



We have also caused necessary searches in the Court of Learned 4th Civil Judge (Senior Division), Alipore, South 24 Parganas in the name of South City Projects (Kolkata) Limited in respect of the property situated at Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata – 700 107 to know whether any Title Suit has been initiated against South City Projects (Kolkata) Limited in respect of the said property and no adverse entries were observed.

The Court Information Slip is annexed herewith and collectively marked as Annexure 4.

e) IN THE 1ST COURT OF CIVIL JUDGE (JUNIOR DIVISION), ALIPORE:

We have also caused necessary searches in the Court of Learned 1st Civil Judge (Junior Division), Alipore, South 24 Parganas in the name of South City Projects (Kolkata) Limited in respect of the property situated at Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata – 700 107 to know whether any Title Suit has been initiated against South City Projects (Kolkata) Limited in respect of the said property and no adverse entries were observed.

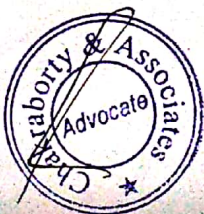
The Court Information Slip is annexed herewith and collectively marked as Annexure 5.



D. Observations: -

Upon perusal of the above mentioned documents and after carrying out a proper scrutiny of the documents provided to us; we observed the following facts, details of which are given hereunder:

- Kolkata Metropolitan Development Authority was the recorded owner of all that piece and parcel of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nonadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata – 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India.
- Said Kolkata Metropolitan Development Authority handed over possession of the above mentioned property in favour of South City Projects (Kolkata) Limited by virtue of the possession letter on May 18, 2007.
- However through the intervention of the Hon'ble High Court at Calcutta, said Kolkata Metropolitan Development Authority executed a Deed of Lease dated January 03, 2019 in favour of South



City Projects (Kolkata) Limited for a period of 99 years, with a renewal option, which may be treated as perpetual lease.

- As already stated, Mutation Certificate was issued by the Kolkata Municipal Corporation in the name of KMDA being the Licensor/Lessor and South City Projects (Kolkata) Limited being the Licensee/Lessee whereby the name of the new Owner was duly Mutated for Premises No. 770, Anadapur, Assessee No. 31-108-01-3274-1.
- No Outstanding Certificate was also issued by Kolkata Municipal Corporation, Assessment-Collection Department certifying that there are no outstanding amount due against Assessee no. 31-108-01-3274-1.
- Building Permission letter issued by the Kolkata Municipal Corporation to KMDA being the Licensor/Lessor and South City being the Licensee/Lessee.

E. Conclusion: -

We do hereby certify that ALL THAT piece and parcel of plot of land measuring about 2.5 Acres (more or less) comprised in part of R.S. Dag No. 520, 523, 524, 525, 581, 582 and 591, all situated at Mouza Nonadanga, J.L. No. 10, being KMDA Plot No. IND-6 and Kolkata



Municipal Corporation premises No. 770, Anandapur, Police Station Anandapur, Kolkata – 700 107 within Ward No. 108, Borough No. XII and being part of East Kolkata Area Development Project, within the State of West Bengal, India has clear and marketable title as per the documents available to us.

Submitted by,



*Chakraborty & Associates
Advocates*

Date: July 17, 2019