

TITLE SEARCH REPORT

Ref: SKS/R/001/17-18

To,
 JM Financial Asset Reconstruction Private Limited
 7th Floor, Energy, Appasaheb Marathe Marg,
 Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Borrower:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi – 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	01.02.2007	Photocopy
2.	Certificate of Record of Title of Land/ Building/ Dwelling Unit/ Shop/ Any other Unit.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No...../ Flat No.....	AAIII/BLK- 2/2 AAIII/BLK- 2/3



Measurement/ Extent of property		25.92 acres (65237.75 sq. meters) 9.80 acres (39661 sq. meters)	
Location/Land-marks/ name of the area, Mohalla (it should give clear location of the property so as to reach the spot in case of need)		MAR (East West) 59 mts wide road, New Town, Rajarhat, P.S. Rajarhat	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
AAIII/BLK- 2/2			
East by Plot No. AAIII/BLK - 2	West by 24M Wide Road	South By Plot No. AAIII/BLK 2/1	North By Bagiola Canal
AAIII/BLK- 2/2			
East by Plot No. AAIII/BLK - 2	West by Plot No. AAIII/BLK 1	South By MAR (East West) 59 mts wide road and Plot No. AAIII/BLK 2	North By Plot No. AAIII/BLK 2 and 1
Type of property (Residential Building or plot/Commercial Building or plot/Industrial Shed or plot/Agricultural Land		Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.	

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 25.92 acres and 9.80 acres of land at Plot No. AAIII/BLK-2/2 and Plot No. AAIII/BLK-2/3 situated at MAR (East West) 59 mts wide road, New Town, P.S. Rajarhat, North 24 Paragans, West Bengal.
- b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 0843 of 2007 recorded in Book No. 1,



Volume No. 53, Pages from 120 to 135 and registered with the office of Additional District Sub Registrar, Bidhannagar.

5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.

The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhannagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805196 1902000389/2017	1988 – 2001 2002 – 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000292/2017	2015 – 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586227 1502000866/2017	1988 - 1997 1998 – 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000387/2017	1996 – 2012
5.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805195 1902000388/2017	1988 – 2001 2002 – 2015
6.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000293/2017	2015 – 2017
7.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586228 1502000865/2017	1988 - 1997 1998 – 2017
8.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000388/2017	1996 – 2012



Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 0843 of 2007 recorded in Book No. 1, Volume No. 53, Pages from 120 to 135 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE

7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/ acquired or any other Tenure to be mentioned in detail.	Absolute Ownership
8. If the property is a leasehold property-	Not Applicable.
a) Whether lease deed has been registered as required under the law.	
b) Residual period of lease.	Not Applicable.
c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.	Not Applicable.
d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.	Not Applicable.
e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.	Not Applicable.



f) If it is so whether such permission has been obtained	Not Applicable.
g) Whether any adverse conditions in the grant-to be mentioned in detail.	Not Applicable.
<p>9.</p> <p>a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the occupancy right is inheritable and assignable.</p> <p>b) Please specify the local law which permits mortgage and sale of such occupancy rights.</p>	Not Applicable
10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged.	No. The quantum of land held by the company is in excess of the ceiling prescribed under the West Bengal Land Reforms Act. The MOU with the WBHIDCO does not automatically grant exemption from holding the land in excess of the ceiling hence a specific exemption certificate needs to be obtained to hold the land in excess of the ceiling.
<p>11.</p> <p>a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.</p>	Not Applicable.
b) Please state the name of the person who has a primary/absolute title.	Not Applicable.
c) Whether permission of such person is required, AND if it is so, whether obtained?	Not Applicable.



d) Please state in what manner it would affect the mortgagee of such possessory title.	Not Applicable.
12. Mention if any minor's interest is involved.	No.
13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.	Not Applicable.
14. Please specify the undivided share of the Minor(whether there is a claim or not)	Not Applicable.
15. Whether the person is holding the property in the capacity of a mortgagee.	No
16. State whether the possession of the property offered as security is in unhindered / undisturbed possession of such mortgagee and the period for which he is in such possession.	On the basis of the title documents available with us it can be stated that the property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e. on 02.02.2007. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.
17. Are there any restrictive conditions in the TITLE deed.	Clause 2 of the Sale Deed. "The purchaser shall use the said demised land exclusively for the purpose of constructing buildings at the cost of the Purchaser in conformity with the Building Rules applicable in Newtown, Kolkata....."
18. Whether searches had been conducted physically at the office of the: i. Sub Registrar's office/ Municipal/ Collector/ Taluk or Such other Revenue office.	Yes The Search receipts are enclosed herewith.
ii. When mutated in the name of the person creating the	Record of Rights is attached with this Report as provided



mortgage.	to us by the client.
iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.	Not Applicable
iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.	No
v. If so, whether search has been conducted with the Village Accountant / Chavidi Register / Register of Acquisitions.	Not Applicable
vi. Whether the holding/ acquisition is in accordance with the provisions of the Land Reforms Act.	Not Applicable
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhnnagar, Additional District Sub Registrar Rajarhat, we did not find any entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has	Not Applicable.



been obtained the details thereof be furnished.	
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable
21. a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	Not Applicable
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such permission has been obtained and the details thereof be mentioned.	Not Applicable
22. Whether permission for conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	Not Applicable
23. Whether local revenue extracts, mutation extracts are available? If so, whether verification at Taluk Office has been made. Please furnish the details.	No.
24. a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.	Not Applicable.
b) Whether the deeds are registered.	Not Applicable.
c) Name of the person who is holding the original partition deed.	Not Applicable.



d) How many sets of partition deeds have been prepared.	Not Applicable.
e) Whether mutation has been made pursuant to the partition and whether all parties to the partition are in the possession and enjoyment of their respective shares.	Not Applicable.
f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).	Not Applicable.
g) Whether the partition effected is under Litigation and if so the details thereof.	Not Applicable.
h) Whether the partition effected is in respect of the self-acquired or ancestral property.	Not Applicable.
25. If the mortgage is to be created by an Agent under a Power of Attorney, please State	Not Applicable.
a) Whether the Deed of Power of Attorney is valid and subsisting and continues to be in force.	Not Applicable.
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to	Not Applicable.



deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	
27. Whether up to date land revenue/ Municipal taxes and other cess paid.	As per the information given by the company tax has not been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be leviable or are a charge on the property.	Not verified
28. In case of devolution of property by way of a Will, the safeguards taken to ensure against impeachment of title offered as security be mentioned.	Not Applicable
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of Administration has been obtained in case the person died intestate.	Not Applicable
29.	No
a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of	No



the mortgagee.	
30. The "Agreement for the Sale" "Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.	Not Applicable
31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.	Yes.
32. The person/s who shall be required to deposit the title deeds,	Bengal Unitech Universal Infrastructure Pvt. Ltd.
33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with the Competent Authority.	Not Applicable
34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.	No
35. Advocates final comments/ views in detail to be mentioned. That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.	In the course of searching at various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertains to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sake of flats. We have not gone into details of those entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech Universal



	Infrastructure Pvt. Ltd., the title holders holds a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.
36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.	<ul style="list-style-type: none"> i. Tax is required to be paid. ii. The searches have been conducted on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.
37. Opinion on Type of Mortgage to be created	Equitable
38. Details of the stamp duty payable on equitable /registered mortgage as per the state stamp act.	Not Required in Case of Equitable Mortgage by deposit of Title Deeds.
39. ENFORCEABILITY OF SARFAESI ACT:	Yes
40. FINAL CERTIFICATE/ OPINION:	On perusal of the documents referred to herein above, which we believe to be true and genuine and on examination of the chain of the documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over



	<p>the above referred property is clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>
--	--

For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting documents like layout approval, completion certificates, possession letter, commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)

Sl. No.	Particulars of Document	Date of Document	Registrati on no./ or any other identifica tion no. of the document	Executed by	To be submitted as Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	02.02.2007	0843	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the Company for creation of equitable mortgage			Bengal Unitech Universal Infrastructure	Certified Copy



				Pvt. Ltd.	
5.	Memorandum and Article of Association of the Company			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates

22/5/17
 Mr. B. Goplakrishnan
 Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata



Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified Copy of Deed being no. 0843 of 2007 recorded in Book No. 1, Volume No. 53, Pages from 120 to 135 and registered with the office of Additional District Sub Registrar, Bidhannagar

CAVEATS/DISCLAIMER

- The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.



TITLE SEARCH REPORT

Ref: SKS/R/002/17-18

To,
JM Financial Asset Reconstruction Private Limited
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Borrower:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi - 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	21.03.2007	Photocopy
2.	Certificate of Record of Title of Land/ Building/ Dwelling Unit/ Shop/ Any other Unit.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No...../ Flat No.....	AAIII/BLK- 2/4
Measurement/ Extent of property	5.70 acres (23070 sq. meters)

Location/Land-marks/ name of the area, Mohalla (it should give clear location of the property so as to reach the spot in case of need)		Street No. MAR (East West) 59 mts wide road, New Town, Rajarhat, P.S. Rajarhat.	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
East by Plot No. AAIII/BLK - 2/3	West by Plot No. AAIII/BLK - 2	South By MAR (East- West) 59 mts wide road	North By Plot No. AAIII/BLK 2/3
Type of property (Residential Building or plot/Commercial Building or plot/Industrial Shed or plot/Agricultural Land)		Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.	

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 5.70 acres of land at Plot No. AAIII/BLK-2/4 situated at Street No. MAR (East- West) 59 mts wide road, New Town, Rajarhat, P.S. Rajarhat, North 24 Paragans, West Bengal.
 - b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 1517 of 2007 recorded in Book No. 1, Volume No. 94, Pages from 51 to 69 and registered with the office of Additional District Sub Registrar, Bidhannagar.
5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.



The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhannagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805193 1902000388/2017	1988 – 2001 2002 – 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000294/2017	2015 – 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586230 1502000868/2017	1988 – 1997 1998 – 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000390/2017	1996 – 2012

Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 1517 of 2007 recorded in Book No. 1, Volume No. 94, Pages from 51 to 59 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE



<p>7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/ acquired or any other Tenure to be mentioned in detail.</p>	<p>Absolute Ownership</p>
<p>8. If the property is a leasehold property-</p> <p>a) Whether lease deed has been registered as required under the law.</p>	<p>Not Applicable.</p>
<p>b) Residual period of lease.</p>	<p>Not Applicable.</p>
<p>c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.</p>	<p>Not Applicable.</p>
<p>d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.</p>	<p>Not Applicable.</p>
<p>e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.</p>	<p>Not Applicable.</p>
<p>f) If it is so whether such permission has been obtained</p>	<p>Not Applicable.</p>
<p>g) Whether any adverse conditions in the grant-to be mentioned in detail.</p>	<p>Not Applicable.</p>
<p>9.</p> <p>a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the occupancy right is inheritable and assignable.</p> <p>b) Please specify the local law which permits mortgage and sale of such occupancy rights.</p>	<p>Not Applicable.</p>



<p>10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged.</p>	<p>No. The quantum of land held by the company is in excess of the ceiling prescribed under the West Bengal Land Reforms Act. The MOU with the WBHIDCO does not automatically grant exemption from holding the land in excess of the ceiling hence a specific exemption certificate needs to be obtained to hold the land in excess of the ceiling.</p>
<p>11. a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.</p>	<p>Not Applicable</p>
<p>b) Please state the name of the person who has a primary/absolute title.</p>	<p>Not Applicable.</p>
<p>c) Whether permission of such person is required, AND if it is so, whether obtained?</p>	<p>Not Applicable.</p>
<p>d) Please state in what manner it would affect the mortgagee of such possessory title.</p>	<p>Not Applicable.</p>
<p>12. Mention if any minor's interest is involved.</p>	<p>No.</p>
<p>13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.</p>	<p>Not Applicable.</p>
<p>14. Please specify the undivided share of the Minor(whether there is a claim or not)</p>	<p>Not Applicable.</p>
<p>15. Whether the person is holding the property in the capacity of a mortgagee.</p>	<p>No</p>
<p>16. State whether the possession of the property offered as security is in unhindered / undisturbed</p>	<p>On the basis of the title documents available with us it can be stated that the</p>



<p>possession of such mortgagee and the period for which he is in such possession.</p>	<p>property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e. on 26.03.2007. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.</p>
<p>17. Are there any restrictive conditions in the TITLE deed.</p>	<p>Clause 2 of the Sale Deed.</p> <p>“The purchaser shall use the said demised land exclusively for the purpose of constructing buildings at the cost of the Purchaser in conformity with the Building Rules & Regulations as applicable in New Town, Kolkata</p>
<p>18. Whether searches had been conducted physically at the office of the:</p> <p>i. Sub Registrar’s office/ Municipal/ Collector/ Taluk or Such other Revenue office.</p>	<p>Yes</p> <p>The Search receipts are enclosed herewith.</p>
<p>ii. When mutated in the name of the person creating the mortgage.</p>	<p>Record of Rights is attached with this Report as provided to us by the client.</p>
<p>iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.</p>	<p>Not Applicable</p>
<p>iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.</p>	<p>No</p>
<p>v. If so, whether search has been conducted with the Village Accountant / Chavidi Register /Register of</p>	<p>Not Applicable</p>



Acquisitions.	
vi. Whether the holding/ acquisition is in accordance with the provisions of the Land Reforms Act.	Not Applicable
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances, II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhnnagar, Additional District Sub Registrar Rajarhat, we did not find any entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has been obtained the details thereof be furnished.	Not Applicable.
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable
21.	Not Applicable
a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such	Not Applicable



permission has been obtained and the details thereof be mentioned.	
22. Whether permission for conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	Not Applicable
23. Whether local revenue extracts, mutation extracts are available? If so, whether verification at Taluk Office has been made. Please furnish the details.	No.
24.	Not Applicable.
a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.	
b) Whether the deeds are registered.	Not Applicable.
c) Name of the person who is holding the original partition deed.	Not Applicable.
d) How many sets of partition deeds have been prepared.	Not Applicable.
e) Whether mutation has been made pursuant to the partition and whether all parties to the partition are in the possession and enjoyment of their respective shares.	Not Applicable.
f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).	Not Applicable.
g) Whether the partition effected is under Litigation and if so the details thereof.	Not Applicable.



b) Whether the partition effected is in respect of the self-acquired or ancestral property.	Not Applicable.
25. If the mortgage is to be created by an Agent under a Power of Attorney, please State	Not Applicable.
a) Whether the Deed of Power of Attorney is valid and subsisting and continues to be in force.	Not Applicable.
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	Not Applicable.
27. Whether up to date land revenue/ Municipal taxes and other cess paid.	As per the information given by the company tax has not been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable.
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be	Not verified



leviable or are a charge on the property.	
28. In case of devolution of property by way of a Will, the safeguards taken to ensure against impeachment of title offered as security be mentioned.	Not Applicable
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of Administration has been obtained in case the person died intestate.	Not Applicable
29.	No
a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of the mortgagee.	No
30. The "Agreement for the Sale" "Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.	Not Applicable
31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.	Yes
32. The person/s who shall be required to deposit the title deeds.	Bengal Unitech Universal Infrastructure Pvt. Ltd.



<p>33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with the Competent Authority.</p>	<p>Not Applicable</p>
<p>34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.</p>	<p>No</p>
<p>35. Advocates final comments/ views in detail to be mentioned.</p> <p>That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.</p>	<p>In the course of searching at various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertains to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sake of flats.</p> <p>We have not gone into details of those entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech Universal Infrastructure Pvt. Ltd., the title holders holds a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.</p>
<p>36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.</p>	<p>i. Tax is required to be paid.</p> <p>ii. The searches have been conducted on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.</p>



37. Opinion on Type of Mortgage to be created	Equitable
38. Details of the stamp duty payable on equitable /registered mortgage as per the state stamp act.	Not Required in Case of Equitable Mortgage by deposit of Title Deeds.
39. ENFORCEABILITY OF SARFAESI ACT:	Yes
40. FINAL CERTIFICATE/ OPINION:	<p>On perusal of the documents referred to herein above, which we believe to be true and genuine and on examination of the chain of the documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over the above referred property is clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>

For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting



documents like layout approval, completion certificates, possession letter, commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)

Sl. No.	Particulars of Document	Date of Document	Registration no./ or any other identification no. of the document	Executed by	To be submitted as Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	26.03.2007	1517	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the Company for creation of equitable mortgage			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
5.	Memorandum and Article of Association of the Company			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates

Mr. B. Goplakrishnan
22/5/17
Mr. B. Goplakrishnan
Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata



Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified copy of Deed being no. 1517 of 2007 recorded in Book No. 1, Volume No. 94, Pages from 51 to 69 and registered with the office of Additional District Sub Registrar, Bidhannagar

CAVEATS/DISCLAIMER

- The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.





TITLE SEARCH REPORT

Ref: SKS/R/003/17-18

To,
JM Financial Asset Reconstruction Private Limited
7th Floor, Energy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Borrower:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi - 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	21.03.2007	Photocopy
2.	Certificate of Record of Title of Land/ Building/ Dwelling Unit/ Shop/ Any other Unit.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No...../ Flat No.....	AAIII/BLK- 2/5
Measurement/ Extent of property	15.97 acres (64630.6 sq. meters)



Location/Land-marks/ name of the area, Mohalla (it should give clear location of the property so as to reach the spot in case of need)		Street No. MAR (East West) 59 mts wide road, New Town, Rajarhat, P.S. Rajarhat.	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
East by Peripheral canal	West by Plot No. AAIII/BLK - 2/2 & 2/1	South By Plot No. AAIII/BLK - 2 MAR East and West (59 mts wide)	North By 10 mts wide road along Bagjola Canal
Type of property (Residential plot/Commercial plot/Industrial plot/Agricultural Land)		Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.	

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 15.97 acres of land at Plot No. AAIII/BLK-2/5 situated at Street No. MAR (East- West) 59 mts wide road, New Town, Rajarhat, P.S. Rajarhat, North 24 Paragans, West Bengal.
- b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 2554 of 2007 recorded in Book No. 1, CD Volume No. 1, Pages from 18251 to 18268 and registered with the office of Additional District Sub Registrar, Bidhannagar.



5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.

The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhannagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805192 1902000387/2017	1988 – 2001 2002 – 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000296/2017	2015 – 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586231 1502000869/2017	1988 - 1997 1998 – 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000391/2017	1996 - 2012

Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 2554 of 2007 recorded in Book No. 1, CD Volume No. 1, Pages from 18251 to 18268 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have



already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE

<p>7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/ acquired or any other Tenure to be mentioned in detail.</p>	<p>Absolute Ownership</p>
<p>8. If the property is a leasehold property- a) Whether lease deed has been registered as required under the law.</p>	<p>Not Applicable.</p>
<p>b) Residual period of lease.</p>	<p>Not Applicable.</p>
<p>c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.</p>	<p>Not Applicable.</p>
<p>d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.</p>	<p>Not Applicable.</p>
<p>e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.</p>	<p>Not Applicable.</p>
<p>f) If it is so whether such permission has been obtained</p>	<p>Not Applicable.</p>
<p>g) Whether any adverse conditions in the grant-to be mentioned in detail.</p>	<p>Not Applicable.</p>
<p>9. a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the</p>	<p>Not Applicable</p>



<p>occupancy right is inheritable and assignable.</p> <p>b) Please specify the local law which permits mortgage and sale of such occupancy rights.</p>	
<p>10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged.</p>	<p>No. The quantum of land held by the company is in excess of the ceiling prescribed under the West Bengal Land Reforms Act. The MOU with the WBHIDCO does not automatically grant exemption from holding the land in excess of the ceiling hence a specific exemption certificate needs to be obtained to hold the land in excess of the ceiling.</p>
<p>11.</p> <p>a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.</p>	<p>Not Applicable</p>
<p>b) Please state the name of the person who has a primary/absolute title.</p>	<p>Not Applicable.</p>
<p>c) Whether permission of such person is required, AND if it is so, whether obtained?</p>	<p>Not Applicable.</p>
<p>d) Please state in what manner it would affect the mortgagor of such possessory title.</p>	<p>Not Applicable.</p>
<p>12. Mention if any minor's interest is involved.</p>	<p>No.</p>
<p>13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.</p>	<p>Not Applicable.</p>



14. Please specify the undivided share of the Minor(whether there is a claim or not)	Not Applicable.
15. Whether the person is holding the property in the capacity of a mortgagee.	No
16. State whether the possession of the property offered as security is in unhindered / undisturbed possession of such mortgagee and the period for which he is in such possession.	On the basis of the title documents available with us it can be stated that the property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e. on 14.06.2007. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.
17. Are there any restrictive conditions in the TITLE deed.	Clause 2 of the Sale Deed. "The purchaser shall use the said demised land exclusively for the purpose of constructing buildings at the cost of the Purchaser in conformity with the Building Rules & Regulations as applicable in New Town, Kolkata"
18. Whether searches had been conducted physically at the office of the: i. Sub Registrar's office/ Municipal/ Collector/ Taluk or Such other Revenue office.	Yes The Search receipts are enclosed herewith.
ii. When mutated in the name of the person creating the mortgage.	Record of Rights is attached with this Report as provided to us by the client.
iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.	Not Applicable



iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.	No
v. If so, whether search has been conducted with the Village Accountant / Chavidi Register /Register of Acquisitions.	Not Applicable
vi. Whether the holding/ acquisition is in accordance with the provisions of the Land Reforms Act.	Not Applicable
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhnnagar, Additional District Sub Registrar Rajarhat, we did not find any adverse entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has been obtained the details thereof be furnished.	Not Applicable.
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable
21.	Not Applicable



a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such permission has been obtained and the details thereof be mentioned.	Not Applicable
22. Whether permission for conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	Not Applicable
23. Whether local revenue extracts, mutation extracts are available? If so, whether verification at Taluk Office has been made. Please furnish the details.	No.
24.	Not Applicable.
a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.	
b) Whether the deeds are registered.	Not Applicable.
c) Name of the person who is holding the original partition deed.	Not Applicable.
d) How many sets of partition deeds have been prepared.	Not Applicable.
e) Whether mutation has been made pursuant to the partition and whether all parties to the partition	Not Applicable.



are in the possession and enjoyment of their respective shares.	
f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).	Not Applicable.
g) Whether the partition effected is under Litigation and if so the details thereof.	Not Applicable.
h) Whether the partition effected is in respect of the self-acquired or ancestral property.	Not Applicable.
25. If the mortgage is to be created by an Agent under a Power of Attorney, please State	Not Applicable.
a) Whether the Deed of Power of Attorney is valid and subsisting and continues to be in force.	Not Applicable.
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	Not Applicable.
27. Whether up to date land revenue/ Municipal taxes and	As per the information given by the company tax has not



other cess paid.	been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be leviable or are a charge on the property.	Not verified
28. In case of devolution of property by way of a Will, the safeguards taken to ensure against impeachment of title offered as security be mentioned.	Not Applicable
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of Administration has been obtained in case the person died intestate.	Not Applicable
29.	No
a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	No
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of the mortgagee.	No
30. The "Agreement for the Sale"	Not Applicable



<p>"Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.</p>	
<p>31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.</p>	<p>Yes</p>
<p>32. The person/s who shall be required to deposit the title deeds with the mortgagee be mentioned.</p>	<p>Bengal Unitech Universal Infrastructure Pvt. Ltd.</p>
<p>33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with the Competent Authority.</p>	<p>Not Applicable</p>
<p>34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.</p>	<p>No</p>
<p>35. Advocates final comments/ views in detail to be mentioned.</p> <p>That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.</p>	<p>In the course of searching at various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertain to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sale of flats.</p> <p>We have not gone into details of those entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech</p>



	Universal Infrastructure Pvt. Ltd., the title holders holds a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.
36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.	<ul style="list-style-type: none"> i. Tax is required to be paid. ii. The searches have been conducted on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.
37. Opinion on Type of Mortgage to be created	Equitable
38. Details of the stamp duty payable on equitable /registered mortgage as per the state stamp act.	Not Required in Case of Equitable Mortgage by deposit of Title Deeds.
39. ENFORCEABILITY OF SARFAESI ACT:	Yes.
40. FINAL CERTIFICATE/ OPINION:	On perusal of the documents referred to herein above, which we believe to be true and genuine and on examination of the chain of the documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over the above referred property is



	<p>clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>
--	---


For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting documents like layout approval, completion certificates, possession letter, commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)

Sl. No.	Particulars of Document	Date of Document	Registration no./ or any other identification no. of the document	Executed by	To be submitted as Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	14.06.2007	2554	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the Company for creation of equitable mortgage			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
5.	Memorandum and			Bengal	Certified



	Article of Association of the Company			Unitech Universal Infrastructure Pvt. Ltd.	Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates


Mr. B. Goplakrishnan
Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata

Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified copy of Deed being no. 2554 of 2007 recorded in Book No. 1, CD Volume No. 1, Pages from 18251 to 18268 and registered with the office of Additional District Sub Registrar, Bidhannagar



CAVEATS/DISCLAIMER

- ✓ The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- ✓ Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- ✓ Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- ✓ Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.





TITLE SEARCH REPORT

Ref: SKS/R/004/17-18

To,
JM Financial Asset Reconstruction Private Limited
7th Floor, Energy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Title Holder:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi - 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	30.07.2005	Photocopy
2.	Certificate of Record of Title of Land.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No.....	AAIII/BLK-1
Measurement/ Extent of property	15.16 acres (61349.87 sq. meters)



Location/Land-marks/ name of the area, <i>Mohalla</i> (it should give clear location of the property so as to reach the spot in case of need)		Street No. MAR (EW), New Town, Rajarhat, P.S. Rajarhat	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
East by Plot No. AAIII/BLK - 2	West by 24M Wide Road	South By 59M Wide Mar (East - West)	North By Plot No. AAIII/BLK 2
Type of property (Residential plot/Commercial plot/Industrial plot/Agricultural Land)		Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.	

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 15.16 acres of land at Plot No. AAIII/BLK-1 situated at Street No. MAR (EW), New Town, Rajarhat, P.S. Rajarhat, North 24 Paragans, West Bengal.
 - b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 5126 of 2005 recorded in Book No. 1, Volume No. 316, Pages from 1 to 15 and registered with the office of Additional District Sub Registrar, Bidhannagar.
5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.



The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhannagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

INDEX I

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017	REGNU805199 1902000346/2017	1988 – 2001 2002 – 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000289/2017	2015 – 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586224 1502000864/2017	1988 - 1997 1998 – 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000383/2017	1996 - 2012

INDEX II

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
5.	Additional Registrar of Assurances II, Kolkata	13.01.2017	REGNU805198 1902000347/2017	1988 – 2001 2002 – 2015
6.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000290/2017	2015 – 2017
7.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586225 1502000863/2017	1988 - 1997 1998 – 2017
8.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000384/2017	1996 - 2012

Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 5126 of 2005 recorded in Book No. 1, Volume No. 316, Pages from 1 to 15 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of



pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE

7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/ acquired or any other Tenure to be mentioned in detail.	Absolute Ownership
8. If the property is a leasehold property-	Not Applicable.
a) Whether lease deed has been registered as required under the law.	
b) Residual period of lease.	Not Applicable.
c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.	Not Applicable.
d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.	Not Applicable.
e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.	Not Applicable.
f) If it is so whether such permission has been obtained	Not Applicable.
g) Whether any adverse conditions in the grant-to be mentioned in detail.	Not Applicable.



<p>9.</p> <p>a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the occupancy right is inheritable and assignable.</p> <p>b) Please specify the local law which permits mortgage and sale of such occupancy rights.</p>	<p>Not Applicable</p>
<p>10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged.</p>	<p>No. The quantum of land held by the company is in excess of the ceiling prescribed under the West Bengal Land Reforms Act. The MOU with the WBHIDCO does not automatically grant exemption from holding the land in excess of the ceiling hence a specific exemption certificate needs to be obtained to hold the land in excess of the ceiling.</p>
<p>11.</p> <p>a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.</p>	<p>Not Applicable</p>
<p>b) Please state the name of the person who has a primary/absolute title.</p>	<p>Not Applicable.</p>
<p>c) Whether permission of such person is required, AND if it is so, whether obtained?</p>	<p>Not Applicable.</p>
<p>d) Please state in what manner it would affect the mortgagee of such possessory title.</p>	<p>Not Applicable.</p>
<p>12. Mention if any minor's interest is involved.</p>	<p>No.</p>



13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.	Not Applicable.
14. Please specify the undivided share of the Minor(whether there is a claim or not)	Not Applicable.
15. Whether the person is holding the property in the capacity of a mortgagee.	No
16. State whether the possession of the property offered as security is in unhindered / undisturbed possession of such mortgagee and the period for which he is in such possession.	On the basis of the title documents available with us it can be stated that the property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e. on 03.08.2005. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.
17. Are there any restrictive conditions in the TITLE deed.	Clause 2 of the Sale Deed. "The purchaser shall use the said demised land exclusively for the housing purpose at the cost of the Purchaser in conformity with the Newtown Planning Area Land Use and Development Control Rules, 2002 and the Newtown, Kolkata, Development Control Regulations, 2002....."
18. Whether searches had been conducted physically at the office of the: i. Sub Registrar's office/ Municipal/ Collector/ Taluk or Such other Revenue office.	Yes The Search receipts are enclosed herewith.
ii. When mutated in the name of the person creating the mortgage.	Record of Rights is attached with this Report as provided to us by the client.



iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.	Not Applicable
iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.	No
v. If so, whether search has been conducted with the Village Accountant / Chavidi Register / Register of Acquisitions.	Not Applicable
vi. Whether the holding/ acquisition is in accordance with the provisions of the Land Reforms Act.	Not Applicable
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhmagar, Additional District Sub Registrar Rajarhat, we did not find any adverse entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has been obtained the details thereof	Not Applicable.



be furnished.	
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable
21.	Not Applicable
a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such permission has been obtained and the details thereof be mentioned.	Not Applicable
22. Whether permission for conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	Not Applicable
23. Whether local revenue extracts, mutation extracts are available? If so, whether verification at Taluk Office has been made. Please furnish the details.	No.
24.	Not Applicable.
a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.	
b) Whether the deeds are registered.	Not Applicable.
c) Name of the person who is holding the original partition deed.	Not Applicable.



d) How many sets of partition deeds have been prepared.	Not Applicable.
e) Whether mutation has been made pursuant to the partition and whether all parties to the partition are in the possession and enjoyment of their respective shares.	Not Applicable.
f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).	Not Applicable.
g) Whether the partition effected is under Litigation and if so the details thereof.	Not Applicable.
h) Whether the partition effected is in respect of the self-acquired or ancestral property.	Not Applicable.
25. If the mortgage is to be created by an Agent under a Power of Attorney, please State	Not Applicable.
a) Whether the Deed of Power of Attorney is valid and subsisting and continues to be in force.	Not Applicable.
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to	Not Applicable.



deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	
27. Whether up to date land revenue/ Municipal taxes and other cess paid.	As per the information given by the company tax has not been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be leviable or are a charge on the property.	Not verified
28. In case of devolution of property by way of a Will, the safeguards taken to ensure against impeachment of title offered as security be mentioned.	Not Applicable
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of Administration has been obtained in case the person died intestate.	Not Applicable
29.	No
a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of	No



the mortgagee.	
30. The "Agreement for the Sale" "Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.	Not Applicable
31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.	Yes.
32. The person/s who shall be required to deposit the title deeds.	Bengal Unitech Universal Infrastructure Pvt. Ltd.
33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with the Competent Authority.	Not Applicable.
34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.	No
35. Advocates final comments/ views in detail to be mentioned. That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.	In the course of searching at various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertain to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sale of flats. We have not gone into details of the entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech Universal



	Infrastructure Pvt. Ltd., the title holders holds a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.
36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.	<ul style="list-style-type: none"> i. Tax is required to be paid. ii. The searches have been conducted to verify the title of the Plot of land as mentioned in sale deed only and only on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.
37. Opinion on Type of Mortgage to be created	Equitable
38. Details of the stamp duty payable on equitable /registered mortgage as per the state stamp act.	Not Required in Case of Equitable Mortgage by deposit of Title Deeds.
39. ENFORCEABILITY OF SARFAESI ACT:	Yes
40. FINAL CERTIFICATE/ OPINION:	On perusal of the documents referred to herein above, which we believe to be true and genuine and only document pertaining to the said plot of land and on examination of the chain sale documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the



	<p>property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over the above referred property is clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>
--	--

For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting documents like layout approval, completion certificates, possession letter, commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)

Sl. No.	Particulars of Document	Date of Document	Registration no./ or any other identification no. of the document	Executed by	To be submitted as Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	30.07.2005	5126	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the			Bengal	Certified



	Company for creation of equitable mortgage			Unitech Universal Infrastructure Pvt. Ltd.	Copy
5.	Memorandum and Article of Association of the Company			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates

22/5/17
 Mr. B. Goplakrishnan
 Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata

Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified Copy of Deed being no. 5126 of 2005 recorded in Book No. 1, Volume No. 316, Pages from 1 to 15 and registered with the office of Additional District Sub Registrar, Bidhannagar



CAVEATS/DISCLAIMER

- The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.



TITLE SEARCH REPORT

Ref: SKS/R/005/16-17

To,
JM Financial Asset Reconstruction Private Limited
7th Floor, Energy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Borrower:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U-45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi - 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	30.06.2009	Photocopy
2.	Certificate of Record of Title of Land/ Building/ Dwelling Unit/ Shop/ Any other Unit.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No...../ Flat No.....	AAIII/BLK- 2/6
Measurement/ Extent of property	20.02 acres (81034.78 sq. meters)

Location/Land-marks/ name of the area, Mohalla (it should give clear location of the property so as to reach the spot in case of need)		Street No. 3333, New Town, Rajarhat, P.S. Rajarhat, Mouza Patharghata, J.L. No. 36 under Patharghata Gram Panchayat.	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
East by Plot No. AAIII/BLK – 2/5 and 10 m wide passage	West by Plot No. AAIII/BLK – 2/3, 2/4 and Street No. 3333(69m Wide) MAR (East- West)	South By 10M Wide Passage	North By Plot No. AAIII/BLK 2/1, 1, 2/3, 2/4
Type of property (Residential plot/Commercial plot/Industrial plot/Agricultural Land)		Building or Building or Shed or	Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 20.02 acres of land at Plot No. AAIII/BLK-2/6 situated at Street No. 3333, New Town, Rajarhat, P.S. Rajarhat, Mouza Patharghata, J.L. No. 36 under Patharghata Gram Panchayat, North 24 Paragans, West Bengal.
- b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 5956 of 2009 recorded in Book No. 1, CD Volume No. 6, Pages from 7779 to 7795 and registered with the office of Additional District Sub Registrar, Bidhannagar.



5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.

The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhannagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805194 1902000387/2017	1988 - 2001 2002 - 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000295/2017	2015 - 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586229 1502000870/2017	1988 - 1997 1998 - 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000389/2017	1996 - 2012

Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 5956 of 2009 recorded in Book No. 1, CD Volume No. 6, Pages from 7779 to 7795 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have



already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE

7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/ acquired or any other Tenure to be mentioned in detail.	Absolute Ownership
8. If the property is a leasehold property- a) Whether lease deed has been registered as required under the law.	Not Applicable.
b) Residual period of lease.	Not Applicable.
c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.	Not Applicable.
d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.	Not Applicable.
e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.	Not Applicable.
f) If it is so whether such permission has been obtained	Not Applicable.
g) Whether any adverse conditions in the grant-to be mentioned in detail.	Not Applicable.
9. a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the occupancy right is inheritable and assignable.	Not Applicable



b) Please specify the local law which permits mortgage and sale of such occupancy rights.	
10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged	No
11. a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.	Not Applicable.
b) Please state the name of the person who has a primary/absolute title.	Not Applicable.
c) Whether permission of such person is required, AND if it is so, whether obtained?	Not Applicable.
d) Please state in what manner it would affect the mortgagee of such possessory title.	Not Applicable.
12. Mention if any minor's interest is involved.	No.
13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.	Not Applicable.
14. Please specify the undivided share of the Minor(whether there is a claim or not)	Not Applicable.
15. Whether the person is holding the property in the capacity of a mortgagee.	No
16. State whether the possession of the property offered as security is in unhindered / undisturbed possession of such mortgagee and the period for which he is in such possession.	On the basis of the title documents available with us it can be stated that the property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e.



	on 02.07.2009. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.
17. Are there any restrictive conditions in the TITLE deed.	Clause 2 of the Sale Deed. "The purchaser shall use the said demised land exclusively for the purpose of constructing buildings at the cost of the Purchaser in conformity with the Building Rules & Regulations as applicable in New Town, Kolkata
18. Whether searches had been conducted physically at the office of the:	Yes
i. Sub Registrar's office/ Municipal/ Collector/ Taluk or Such other Revenue office.	The Search receipts are enclosed herewith.
ii. When mutated in the name of the person creating the mortgage.	Record of Rights is attached with this Report as provided to us by the client.
iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.	Not Applicable
iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.	No
v. If so, whether search has been conducted with the Village Accountant / Chavidi Register /Register of Acquisitions.	Not Applicable
vi. Whether the holding/ acquisition is in accordance with the provisions of the	Not Applicable



Land Reforms Act.	
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances II and IV, District Sub Registrar, Barasat I and II, Additional District Sub Registrar Bidhnnagar, Additional District Sub Registrar Rajarhat, we did not find any entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has been obtained the details thereof be furnished.	Not Applicable.
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable.
21.	Not Applicable
a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such permission has been obtained and the details thereof be mentioned.	Not Applicable
22. Whether permission for	Not Applicable



conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	
23. Whether local revenue extracts, mutation extracts are available? If so, whether verification at Taluk Office has been made. Please furnish the details.	No.
24.	Not Applicable.
a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.	
b) Whether the deeds are registered.	Not Applicable.
c) Name of the person who is holding the original partition deed.	Not Applicable.
d) How many sets of partition deeds have been prepared.	Not Applicable.
e) Whether mutation has been made pursuant to the partition and whether all parties to the partition are in the possession and enjoyment of their respective shares.	Not Applicable.
f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).	Not Applicable.
g) Whether the partition effected is under Litigation and if so the details thereof.	Not Applicable.
h) Whether the partition effected is in respect of the self-acquired or ancestral property.	Not Applicable.



25. If the mortgage is to be created by an Agent under a Power of Attorney, please State	Not Applicable.
a) Whether the Deed of Power of Attorney is valid and subsisting and continues to be in force.	Not Applicable.
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	Not Applicable.
27. Whether up to date land revenue/ Municipal taxes and other cess paid.	As per the information given by the company tax has not been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable.
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be leviable or are a charge on the property.	Not verified
28. In case of devolution of property by way of a Will, the safeguards	Not Applicable



taken to ensure against impeachment of title offered as security be mentioned.	
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of Administration has been obtained in case the person died intestate.	Not Applicable
29. a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	No
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of the mortgagee.	No
30. The "Agreement for the Sale" "Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.	Not Applicable
31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.	Yes
32. The person/s who shall be required to deposit the title deeds.	Bengal Unitech Universal Infrastructure Pvt. Ltd.
33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with	Not Applicable



the Competent Authority.	
34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.	No
<p>35. Advocates final comments/ views in detail to be mentioned.</p> <p>That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.</p>	<p>In the course of searching at various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertain to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sale of flats.</p> <p>We have not gone into details of those entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech Universal Infrastructure Pvt. Ltd., the title holder holds a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.</p>
36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.	<p>i. Tax is required to be paid.</p> <p>ii. The searches have been conducted on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.</p>
37. Opinion on Type of Mortgage to be created	Equitable
38. Details of the stamp duty	Not Required in Case of



payable on equitable /registered mortgage as per the state stamp act.	Equitable Mortgage by deposit of Title Deeds.
39. ENFORCEABILITY OF SARFAESI ACT:	Yes
40. FINAL CERTIFICATE/ OPINION:	<p>On perusal of the documents referred to herein above, which we believe to be true and genuine and on examination of the chain of the documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over the above referred property is clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>


For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting documents like layout approval, completion certificates, possession letter,



commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)

Sl. No.	Particulars of Document	Date of Document	Registration no./ or any other identification no. of the document	Executed by	To be submitted as: Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	02.07.2009	5956	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the Company for creation of equitable mortgage			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
5.	Memorandum and Article of Association of the Company			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates


Mr. B. Goplakrishnan
Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata



Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified copy of Deed being no. 5956 of 2009 recorded in Book No. 1, CD Volume No. 6, Pages from 7779 to 7795 and registered with the office of Additional District Sub Registrar, Bidhannagar

CAVEATS/DISCLAIMER

- The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.





TITLE SEARCH REPORT

Ref: SKS/R/006/17-18

To,
JM Financial Asset Reconstruction Private Limited
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025

1. DETAILS OF THE BORROWER/ MORTGAGOR:-

A. Name of The Borrower:	Bengal Unitech Universal Infrastructure Pvt. Ltd.
B. Constitution of The Borrower: (Firm/Company/Trust, etc.).	Private Limited Company, incorporated under the provisions of The Companies Act, 1956 having CIN No. U45201DL1996PTC080900 and Registration No. 080900.
C. Address of the Borrower:	Registered Office at 6 Community Centre, Saket, New Delhi – 110017.

2. DESCRIPTION OF THE DOCUMENTS VERIFIED/ SCRUTINIZED:-

Sl. No.	Particulars of Document	Date of Document	Original/ certified Photocopy/ truecopy
1.	Sale Deed	29.06.2006	Photocopy
2.	Certificate of Record of Title of Land/ Building/ Dwelling Unit/ Shop/ Any other Unit.	29.05.2012	Photocopy

3. * FULL/CORRECT DESCRIPTION OF THE PROPERTY TO BE MORTGAGED:-

Survey/ Door Patta/ Khata. No	Not Applicable
Plot No...../ Flat No.....	AAIII/BLK- 2/1
Measurement/ Extent of property	15.563 acres (62981.52 sq. meters)



Location/Land-marks/ name of the area, Mohalla (it should give clear location of the property so as to reach the spot in case of need)		Street No. 24, New Town, Rajarhat, P.S. Rajarhat	
City/ District		North 24 Paragans, West Bengal	
Boundaries			
East by Plot No. AAIII/BLK - 2	West by 24M Wide Road	South By Plot No. AAIII/BLK 1	North By Plot No. AAIII/BLK 2
Type of property (Residential plot/Commercial plot/Industrial plot/Agricultural Land)		Building or Building or Shed or	Land. The character of the land is not mentioned in the Deed given to us neither it is mentioned in the Mutation Certificate or in the MOU hence we are unable to comment on the same. The same may be verified from the chain title deeds and accordingly the conversation if required may be done.

*Further identification details / description as per land records pertaining to the state/region may be.

4. FLOW OF TITLE:-

- a. Whereas West Bengal Housing Infrastructure Development Corporation was the original owner of all that 15.563 acres of land at Plot No. AAIII/BLK-2/1 situated at Street No. 24, New Town, Rajarhat, P.S. Rajarhat, North 24 Paragans, West Bengal.
 - b. Whereas West Bengal Housing Infrastructure Development Corporation for the development of a planned town in the said land sold the said plot of land to Bengal Unitech Universal Infrastructure (P) Ltd. for housing purpose vide Deed being no. 6901 of 2006 recorded in Book No. 1, Volume No. 416, Pages from 79 to 99 and registered with the office of Additional District Sub Registrar, Bidhannagar.
5. To verify the legal authenticity of the Deed of Conveyance - a fact finding team from our office visited the following offices 13.01.2017 for inspection of the records.

The links in the title history of last 30 years of chain of title have been properly established. All the transactions have been duly verified from the relevant records of the Registrar of Assurances II and IV, District Sub Registrar, Barasat



I and II, Additional District Sub Registrar Bidhnagar, Additional District Sub Registrar Rajarhat.

Our approach to inspection was to find the relevant registers (book) in which entries of the registered documents are made and the concerned documents executed in respect of immovable properties are posted. We have conducted searches and inspected documents only for last 30 years at the offices of

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.	YEAR
1.	Additional Registrar of Assurances II, Kolkata	13.01.2017 14.01.2017	REGNU805197 1902000389/2017	1988 – 2001 2002 – 2015
2.	Additional Registrar of Assurances IV, Kolkata	13.01.2017	1904000291/2017	2015 – 2017
3.	District Sub Registrar II, North 24 Parganas	20.01.2017	REGNW586226 1502000867/2017	1988 - 1997 1998 – 2017
4.	Additional District Sub Registrar, Bidhannagar	16.01.2017	1504000386/2017	1996 - 2012

Apart from the above searches we have also conducted physical inspection of the records at the office of Additional District Sub Registrar at Rajarhat in the Deed being no. 6901 of 2006 recorded in Book No. 1, Volume No. 416, Pages from 79 to 99 and registered with the office of Additional District Sub Registrar, Bidhannagar. However no search receipts/ inspection receipts has been made available due to huge voluminous no. of pages with respect to sale of apartments in the said plot of land. Our searches did not find any adverse entry.

6. If any of the transaction(s) are oral transaction(s) (specify the transaction such as oral partition, family settlement, etc.) and state whether such transactions are legally valid and enforceable. If any document in the form of duly sworn affidavit before the Judicial Magistrate/ Notary Public, containing no objection and affirming the existence of such oral transaction amongst/between the parties is to be obtained from each of the party to such transaction and if they have already been obtained whether such transaction(s) is/are duly supported by the relevant records of Municipality/ City Survey/ Revenue etc.

NOT APPLICABLE

7. Describe the Nature of Tenure: (Absolute ownership/ leasehold rights, occupancy/ possessory rights, Government owned/	Absolute Ownership.
--	---------------------



acquired or any other Tenure to be mentioned in detail.	
8. If the property is a leasehold property-	Not Applicable.
a) Whether lease deed has been registered as required under the law.	
b) Residual period of lease.	Not Applicable.
c) Whether there are any prejudicial clauses or restrictive covenants in the lease deed which is likely to affect the leasehold interests offered as security.	Not Applicable.
d) Whether the consent/ permission from the lessor is obtained/ available for creating the mortgage.	Not Applicable.
e) Whether the property is granted under Government grant or any other grant. Please specify. If any permission is required.	Not Applicable.
f) If it is so whether such permission has been obtained	Not Applicable.
g) Whether any adverse conditions in the grant-to be mentioned in detail.	Not Applicable.
9.	Not Applicable
a) If the borrower/ guarantor / mortgagor has only a occupancy right please comment on the safeguards to be taken. Please also specify whether the occupancy right is inheritable and assignable.	
b) Please specify the local law which permits mortgage and sale of such occupancy rights.	
10. Whether the local laws or any other law restricts the creation of the mortgage /sale of the property to be mortgaged.	No



11. a) If the Mortgagor has only a possessory right please comment on the nature of such right, the validity thereof and also the precautions to be taken.	Not Applicable
b) Please state the name of the person who has a primary/absolute title.	Not Applicable.
c) Whether permission of such person is required, AND if it is so, whether obtained?	Not Applicable.
d) Please state in what manner it would affect the mortgagee of such possessory title.	Not Applicable.
12. Mention if any minor's interest is involved.	No.
13. If so, whether Court permission (except in case of HUF property) has been obtained for offering the property as security or is yet to be obtained.	Not Applicable.
14. Please specify the undivided share of the Minor(whether there is a claim or not)	Not Applicable.
15. Whether the person is holding the property in the capacity of a mortgagee.	No
16. State whether the possession of the property offered as security is in unhindered / undisturbed possession of such mortgagee and the period for which he is in such possession.	On the basis of the title documents available with us it can be stated that the property offered as security is in possession of the mortgagee since the date of Registration of the Deed i.e. on 29.06.2006. However we have not made the physical inspection to ascertain the possession which is not in our scope of work.
17. Are there any restrictive conditions in the TITLE deed.	Clause II of the Sale Deed. "The purchaser shall use the said demised land



	exclusively for the housing purpose at the cost of the Purchaser in conformity with the Newtown Planning Area Land Use and Development Control Rules, 2002 and the Newtown, Kolkata, Development Control Regulations, 2002.....”
18. Whether searches had been conducted physically at the office of the:	Yes
i. Sub Registrar's office/ Municipal/ Collector/ Taluk or Such other Revenue office.	The Search receipts are enclosed herewith.
ii. When mutated in the name of the person creating the mortgage.	Record of Rights is attached with this Report as provided to us by the client.
iii. If mutation is pending whether mortgage can be created and whether non-completion of mutation process will affect the security creation / enforcement.	Not Applicable
iv. Whether the property has been notified for acquisition by the Govt / Dev. Authority / or any other Govt. Authority.	No
v. If so, whether search has been conducted with the Village Accountant / Chavidi Register /Register of Acquisitions.	Not Applicable
vi. Whether the holding/ acquisition is in accordance with the provisions of the Land Reforms Act.	Not Applicable
vii. Please state the nature of any intervening charges or encumbrances observed/ found against the property.	We most diligently inspected index registers of 30 years maintained in the office of Registrar of Assurances II and IV, District Sub Registrar,



	Barasat I and II, Additional District Sub Registrar Bidhnagar, Additional District Sub Registrar Rajarhat, we did not find any entry/document suggesting any registered encumbrance upon the subject Land except as mentioned in clause 35.
viii. Whether the property is subject matter of any litigation and if so, the details thereof.	Not covered under work assignment.
19. Whether Urban Land Ceiling Clearance is required to be obtained for creating the mortgage. If the clearance has been obtained the details thereof be furnished.	Not Applicable.
20. Whether No Objection Certificate under The Income Tax Act 1961 is to be obtained. If yes. The reference number be mentioned.	Not Applicable
21.	Not Applicable
a) Whether the property is affected by any Local Laws (Viz. Agricultural Laws, Weaker Sections, Minorities land laws.	
b) Whether any permission is required to be obtained from any Authorities.	Not Applicable
c) If so, whether any such permission has been obtained and the details thereof be mentioned.	Not Applicable
22. Whether permission for conversion of land/s from Agricultural to Residential or Commercial is to be obtained. Please mention the reference of the proceedings.	Not Applicable
23. Whether local revenue extracts, mutation extracts are available?	No.



<p>If so, whether verification at Taluk Office has been made. Please furnish the details.</p>	
<p>24. a) In the case of Partition /Settlement deeds, whether the original deed is available for deposit. If it is oral partition then give the details as to how such oral partition can be relied upon the details of the precaution, if any to be followed.</p>	<p>Not Applicable.</p>
<p>b) Whether the deeds are registered.</p>	<p>Not Applicable.</p>
<p>c) Name of the person who is holding the original partition deed.</p>	<p>Not Applicable.</p>
<p>d) How many sets of partition deeds have been prepared.</p>	<p>Not Applicable.</p>
<p>e) Whether mutation has been made pursuant to the partition and whether all parties to the partition are in the possession and enjoyment of their respective shares.</p>	<p>Not Applicable.</p>
<p>f) Whether all the members of the family are parties to the partition (including the female members-both married and unmarried).</p>	<p>Not Applicable.</p>
<p>g) Whether the partition effected is under Litigation and if so the details thereof.</p>	<p>Not Applicable.</p>
<p>h) Whether the partition effected is in respect of the self-acquired or ancestral property.</p>	<p>Not Applicable.</p>
<p>25. If the mortgage is to be created by an Agent under a Power of Attorney, please State</p>	<p>Not Applicable.</p>
<p>a) Whether the Deed of Power of Attorney is valid and subsisting and continues to</p>	<p>Not Applicable.</p>



be in force.	
b) Name of the place where executed.	Not Applicable.
c) If executed in a foreign country, whether the same is stamped after it has been brought to country.	Not Applicable.
d) Whether endorsement of Indian Consulate/Notary of that country given.	Not Applicable.
e) Whether the P/A is properly registered and whether it gives the specific authority for the acts performed/ professed to be performed by such attorney.	Not Applicable.
26. Whether the Deed of Power of Attorney authorizes the agent to deposit the title-deeds for the specific purpose of creation of Eq. Mortgage.	Not Applicable.
27. Whether up to date land revenue/ Municipal taxes and other cess paid.	As per the information given by the company tax has not been paid as yet. Hence the updated tax may be paid and receipt obtained thereof.
a. Whether the tax receipts/ list receipts have been physically verified and found to be in order.	Not Applicable.
b. Whether taxes/ dues payable to Govt. Authorities or Statutory Authorities Viz., PF, Sales Tax etc. are to be leviable or are a charge on the property.	Not verified
28. In case of devolution of property by way of a Will, the safeguards taken to ensure against impeachment of title offered as security be mentioned.	Not Applicable
a. Please state whether the will requires to be probated?	Not Applicable
b. Whether any Letters of	Not Applicable



Administration has been obtained in case the person died intestate.	
29. a. Where a property belongs to Trust/Society/ Company/ LLP, whether any restrictions operate in creating mortgage.	No
b. Whether any approval from Govt./Semi-Govt./any other statutory bodies is required for mortgaging the property	No
c. Whether the property can be mortgaged for availing of loan	Yes
d. Whether there is nothing prejudicial to the interest of the mortgagee.	No
30. The "Agreement for the Sale" "Agreement for the building construction" is in conformity with the local laws (particularly relating to laws for purchase of flats etc.) and there is nothing prejudicial to the interest of purchaser (borrower) and the mortgagee. All necessary parties have been joined in it.	Not Applicable
31. Whether Equitable Mortgage is possible on the strength of the title deeds mentioned above.	Yes
32. The person/s who shall be required to deposit the title deeds	Bengal Unitech Universal Infrastructure Pvt. Ltd.
33. In the case of flat/ apartment, whether the Agreement of sale, deed of apartment and Declaration is registered with the Competent Authority.	Not Applicable
34. Whether registration/noting of equitable mortgage with the SRO is mandatory as per the state and local practices.	No
35. Advocates final comments/ views	In the course of searching at



<p>in detail to be mentioned.</p> <p>That the title of property in question is legal and marketable, free from any anomalies and the mortgagee can accept such property in mortgage as good enforceable security.</p>	<p>various registry offices we have come across huge number of entries of sale whereby it appears that these entries pertain to sale of constructed apartments on the said plot. Since the area in those entries varies from 800 sq. ft. to 5000 sq. ft. approximately, it indicates sale of flats.</p> <p>We have not gone into details of those entries nor have recorded the same in our report. Subject to the above observation we certify that M/s. Bengal Unitech Universal Infrastructure Pvt. Ltd., the title holders hold a clear, valid and marketable title in respect to the above mentioned property and the property can be accepted as mortgage as good enforceable security.</p>
<p>36. Any special precautions/ suggestions/ views of the Advocate in the matter of creation of mortgage.</p>	<p>i. Tax is required to be paid.</p> <p>ii. The searches have been conducted on the land and as such the relevant entries with respect to the sale of the flats have not been taken into consideration.</p>
<p>37. Opinion on Type of Mortgage to be created</p>	<p>Equitable</p>
<p>38. Details of the stamp duty payable on equitable /registered mortgage as per the state stamp act.</p>	<p>Not Required in Case of Equitable Mortgage by deposit of Title Deeds.</p>
<p>39. ENFORCEABILITY OF SARFAESI ACT:</p>	<p>Yes</p>
<p>40. FINAL CERTIFICATE/</p>	<p>On perusal of the</p>



<p>OPINION:</p>	<p>documents referred to herein above, which we believe to be true and genuine and on examination of the chain of the documents made available to us and what is stated herein above, we do hereby certify that the right, title and interest of Bengal Unitech Universal Infrastructure Pvt. Ltd. in respect of the property described hereinabove are covered with the respective Title Deed. The right, title and interest of the said Bengal Unitech Universal Infrastructure Pvt. Ltd. over the above referred property is clear, marketable, valid and binding on the Mortgagor and a valid Equitable Mortgage can be created, beyond reasonable doubt.</p> <p>The property can be accepted by the way of SECURITY for the advances granted or to be granted and a valid Equitable Mortgage can be created over the said property.</p>
------------------------	--

For creation of valid mortgage, the following documents are required to be submitted by the mortgagor. (The list should also include supporting/connecting documents like layout approval, completion certificates, possession letter, commencement certificates, revenue receipts, holding tax receipts, etc. to show that the property is marketable.)



Sl. No.	Particulars of Document	Date of Document	Registration no./ or any other identification no. of the document	Executed by	To be submitted as Original/ Certified Copy/Xerox
1.	Registered Deed of Conveyance.	29.06.2006	6901	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original
2.	Mutation Certificate/ Record of Rights/ Undertaking with respect to mutation	29.05.2012	459/2012		Original
3.	Paid Tax Receipts				Original
4.	Resolution of the Company for creation of equitable mortgage.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
5.	Memorandum and Article of Association of the Company			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Certified Copy
6.	Undertaking by the title holder of the property that no litigations are pending against the said property.			Bengal Unitech Universal Infrastructure Pvt. Ltd.	Original

For S.K. Singhi & Co., Advocates

B. Gopkrishnan
22/5/17
Mr. B. Gopkrishnan
Senior partner

Date: 22.05.2017

Place: Mumbai / Kolkata



Enclosures

1. The Search receipts
2. The copy of the Record of Right
3. Certified copy of Deed being no. 6901 of 2006 recorded in Book No. 1, Volume No. 416, Pages from 79 to 99 and registered with the office of Additional District Sub Registrar, Bidhannagar

CAVEATS/DISCLAIMER

- The due diligence report has been prepared on the basis of scrutiny, examination, verification and analysis of the documents and material information (written as well verbal) supplied by client and assumed to be the only information and documents pertaining to the property and bonafide believed to be true by us, as per the laws applicable to the land in question and we do not accept any liability arising out of loss suffered by the client or others on account of any documents or information supplied turns out to be false or fraudulent or if any material document or information has been deliberately or negligently withheld.
- Although the registered document have been verified with the available record of concerned authorities in the most diligent manner and the available record of the concerned authorities was inspected most diligently however, there may be discrepancies in the record of authorities concern and we do not accept any liability on that account.
- Due to specific nature, our report may not be used for any other purpose other than to have a prima facie overview as to the Title of the land in question as per the provisions of applicable laws.
- Our team of consultant, staffs and executives are under obligation not to disclose to third parties confidential information relating to our client. The report, letters, information and advice we provide to you during this engagement are given in confidence solely for the purpose of this engagement.