

Nandy

REPORT ON TITLE

**Re : Immovable property situated at
Premises No.8 Rai Charan Paul Lane,
Police Station Beniapukur, Kolkata-700046.**

PROPERTY :

The property in respect of which we have examined the title and have made searches against encumbrances is all that the building and/or structure and factory sheds together with the piece and parcel of land containing an area of 3 Bigha 5 Cottahs 1 Chittacks 20 sq.ft. be the same a little more or less, whereupon or on the part whereof the building is erected and situate at Premises No.8, Rai Charan Pal Lane, Kolkata-700046, District 24 Parganas (South) (hereinafter referred to as "the said Property").

OWNERSHIP :

From the photo copies of the documents, produced before us, more particularly mentioned in the **Schedule** hereunder written, it appears that :-

1. By an Indenture of Conveyance dated 9th April, 1960, Universal Stampings (Private) Limited [USPL] purchased from Durgadas Mukherjee and other, the then owners, all that the piece and parcel of land containing an area of 4 Bighas, 11 Cottahs, 4 Chittacks and 27 sq. ft., be the same a little more or less, together with brick built dwelling house, sheds, and structures construction thereon situated lying at Premises No.8, Rai Charan Pal Lane, Kolkata-700046 [hereinafter called "the Larger Premises"] for valuable consideration therein mentioned. The Indenture of Conveyance, as aforesaid, was registered at the office of the Registrar of Assurances, Calcutta, in Book No.1, Volume No.55, Pages 93 to 102, Being No.1773 for the year 1960.
2. On a Petition and/or Application moved by USPL before Hon'ble High Court at Calcutta for sanction of Compromise and/or arrangement with Universal Lamp Manufacturing Company Private Limited [ULMCPL], the said Hon'ble Court passed an order on 17th March, 1969, by which the assets of USPL, the Transferor Company were transferred to and vested in ULMCPL, the Transferee Company. A certified copy of the order along with a copy of the Petition and the Application in connection therewith should be produced before us for verification. In the photo copy of the Indenture it appears that USPL filed the Petition being No.350 of 1958 connected with the Company Application No.207 of 1968, we presume that the recital part of the Deed contains mistake. Petition cannot be filed in the year 1958 as recited in the Indenture dated 21st August, 1991, referred to above.
3. By virtue of the order passed by the Hon'ble High Court at Calcutta as aforesaid, the entire undertaking including the Larger Premises of USPL transferred to and vested in ULMCPL.

Contd.....2



4. By an order dated 10th March, 1980 passed by the Hon'ble High Court at Calcutta in Company Petition No.163 of 1979 ULMCPL was directed to be wound up and the Official Liquidator attached to the Hon'ble High Court at Calcutta was directed inter alia, to take possession of the assets of ULMCPL.
5. By an order dated 24th September, 1981, passed by the Hon'ble High Court at Calcutta in Appeal No.269 of 1981 arising out of the Company Petition No.163 of 1979 Woodland Investment Private Limited – Versus- Official Liquidator, High Court, Calcutta, the Appellate Court directed that the assets of ULMCPL as mortgaged or hypothecated to Grindlays Bank Limited be sold to Matilal Paul and Jatanlal Sethia and/or their nominee for the sum of Rs.33 Lac only.
6. By an order dated 25th September, 1981, passed by the Hon'ble High Court at Calcutta in the said Appeal, directed that in all places wherever the two names of Matilal Paul and Jatanlal Sethia appears as the Purchasers in the said order dated 24th September 1981, the name of Suresh Kumar Jhunjunwala, be added thereafter in each place.
7. By an order dated 30th July, 1982, passed by the Hon'ble High Court at Calcutta in the said Appeal No.269 of 1981, Suresh Kumar Jhunjunwala was declared to be the absolute owner of all that the said Larger Premises, i.e., the Premises No.8, Rai Charan Pal Lane including the land and building sheds and structures standing thereon along with the boundary walls containing a total area of 4 Bighas 11 Cottahs, 4 chittacks and 27 sq.ft. together with machinery, raw materials, tools, implements and other movables lying inside the said Premises with liberty given to the said Suresh Kr. Jhunjunwala to have the purchase completed either in his own favour or in favour of his nominee or nominees by one or more sale deeds and the Official Liquidator was directed to sign execute and register such Sale Deeds.
8. Suresh Kr. Jhunjunwala had paid the entire consideration money of Rs.25 Lac to the Official Liquidator, High Court Calcutta in accordance with the terms and conditions of sale and in accordance with the orders passed from time to time by the Hon'ble High Court at Calcutta. Thereafter on 29th September, 1981 Suresh Kr. Jhunjunwala took possession of the entirety of the said Larger Premises together with buildings, sheds structures standing thereon as also all plant and machinery, raw materials, tools and other movables lying inside the said Premises.
9. By an Indenture of Sale dated 21st August, 1991 made between ULMCPL, represented by Sri Hiranmoy Banerjee, Official Liquidator, High Court Calcutta as the Vendor of the First Part, BDJ Stampings Industries Limited [BDJSIL] as the Purchaser of the Second Part and Suresh Kumar Jhunjunwala as the Confirming Party of the Third Part, the aforesaid Vendor and the Confirming Party out of the Larger Premises sold, transferred and conveyed in favour of BDJSIL all that the building and/or structure and factory sheds together with the piece and parcel of land containing an area of 3 Bigha 5 Cottahs 1 Chittacks 20 sq.ft. be the same a little more or less, whereupon or on the part whereof the building is erected and situate at Premises No.8, Rai Charan Pal Lane, Kolkata-700046, District 24 Parganas (South) (hereinafter referred to as "the said Property") for valuable consideration therein mentioned. The said Indenture was registered at the office of the Registrar of Assurances at Calcutta and recorded in Book No.I, Volume No.280, Pages 424 to 441, Being Deed No.12359 for the year 1991.

Contd.....3



10. By Virtue of the Indenture of Sale as aforesaid, BDJSIL is the present owner of the said Property.
11. From the photo copy of the Municipal Assessment Book of Land and Building Assessment Department, as produced before us, it appears that the name of BDJSIL has been mutated in KMC records as the owner of the said Property and the nature of use of the Premises mentioned therein as "OFFICE DH GDN ASB FACSHED LAND".
12. From the photo copy of the Licence issued by Directorate of Factories, Government of West Bengal, it appears that the Licence was issued in favour of BDJSIL to work as Factory in respect of the said Property.
13. From the recital of the Indenture dated 21st August, 1991, referred to above, inter alia, it appears that prior to the sale of the said Property to BDJSIL, a portion of the Larger Premises, containing an area of 12 Cottahs, 12 Chittacks, 4 sq ft was sold to Belsund Sugar & Industries Limited as the nominee of Suresh Kumar Jhunjunwalla under a registered Sale deed dated 30th June, 1988. No particulars of registration was mentioned therein. A copy of the said Sale Deed dated 30th June, 1988 was not also produced.
14. From the photo copy of the Agreement for Sale dated 28th day of December, 1985, made between Suresh Jhunjunwalla, as the Vendor of the First Part, Genesis Exports Limited as the First Confirming Party of the Second Part BDJSIL as the Second Confirming Party of the Third Part and Madanlal Bothra as the father and natural guardian of his minor sons, Sunil Botara and Sulove Bothra as the Purchasers of the Fourth Part, it appears that by an unregistered Agreement for Sale Suresh Jhunjunwalla agreed to sale another portion of the Larger Premises containing an area of 13 Cottahs, 7 Chittacks 3 sq.ft. to Madanlal Bothra and Sulove Bothra for the consideration and the terms, conditions, stipulations and provisions therein mentioned. No registered Sale Deed and/or copies thereof was produced before us for verification.

ENCUMBRANCES & ATTACHMENT :

1. We have caused searches into the records maintained at the local Courts (Civil Judges, Sr. Division & Jr. Division at Sealdah), having jurisdiction over the said Property for the period of 12 years (from 2003 to 2014) and such searches have not disclosed any Title Suit and/or Money Suit, which is/are pending against the present owner affecting the said Property.
2. We have caused searches into the records made available at the office of the:-
 - (i) Registrar of Assurances, Kolkata from 1984 to 2014 (out of which Index Book for the year 1984 to 2001 are damaged and/or partly torn);
 - (ii) District Registry Office at Alipore from 1984 to 2014 (out of which Index Book for the years 1984 to 2002 are damaged and/or partly torn);
 - (iii) Sub-Registry office at Sealdah from 1984 to 2014 (out of which Index Book for the year 1984 to 2004 are damaged and/or partly torn);and such searches have not disclosed any registered encumbrance affecting the said Property. During the course of searches, it is inter alia, found that a registered transaction by way of Sale was made being Deed No.7233 for the year 1988, which relates to sale of land with structure measuring about 12 Cottahs, 12 Chittacks, 4 sq ft in respect of the said Premises.

Contd....5



3. Please note that the Hon'ble High Court at Calcutta has the Appellate jurisdiction over the said Property but it does not have the system for searching the records to find out whether any appeal is pending in respect of the said Property. However we have caused searches into the records maintained at High Court Sheriff's office from 2003 to 2014 and from such searches nothing is found in respect of the said Property as on 5th January, 2015.

4. We have caused searches through Mr. Debabrata Sinha into the records maintained and/or available for inspection at the office of the Registrar of Companies, West Bengal in the name of BDJ Stampings Industries Limited (Being Registration No.34484) and the result of such searches are given below:-

- (i) **Present Registered office** : 8 Rai Charan Paul Lane, Kolkata;
- (ii) **Authorised Capital** : Rs.50,00,000/- [5,00,000 Equity Shares of Rs.10/- each];
- (iii) **Issued Paid up and subscribed Capital**: Rs.49,87,000/- [498700 Equity Shares of Rs.10/- each]
- (iv) **Present Directors** :
Mr. Shshank Jhunjunwala, Rakesh Jhunjunwala, Vijay Maheshwari
- (v) **Present Shareholders**:

Name:	No. of Share holding:
Rakesh Jhunjunwala	1,64,100
Shshank Jhunjunwala	21,850
Asha Jhunjunwala	6,200
Elvin Commercial Pvt. Ltd.,	43,200
RAkesh Kr. Jhunjunwala(HUF)	2,63,310
- (vi) The Company has not taken any secured loans from Financial Institutions or Banks and the Property being Premises No.8, Rai Charan Pal Lane, Kolkata-700046 is totally free from any charge or encumbrances till 19.12.2014.

5. We have obtained a copy of the No Outstanding Certificate from KMC [on-line] and it appears that there is no outstanding amount due against BDJ Stamping Industries Limited in respect of the said Property as on 18th December, 2014.

Since searches cannot be conducted for certain years as aforesaid, due to non-completion of Index Books maintained for inspection at the offices of the said Registrar of Assurances Kolkata/District Registry/Sub-Registry Offices and also for the reasons that there may be any right or interest of any third party affecting the said Property which is in the special knowledge of the present owner and which cannot be found out from the searches in the public records, we suggest that any authorised Director(s) of the present owner should affirm an Affidavit and/or Declaration in the form hereto annexed.

OBSERVATIONS AND/OR COMMENTS:

1. We have already pointed out that in the Municipal Assessment Book, a photo copy whereof has been produced before us, the nature of the land comprised in the said Property was described as "Office, Dwelling House, Godown and Factory Shed". Please let us know whether the present owner has filed any application before the concerned authority for conversion of the nature of the land.
2. Please ascertain whether the present owner has complied with the applicable provisions of the Urban Land (Ceiling and Regulation) Act, 1976, whether the present owner has any excess vacant land within the meaning of the said Act. If the present owner has filed any Urban Land Ceiling Return, a copy of the same should be produced.

Contd.....6



3. We also suggest that the present owner before sale of the said Property should obtain from the concerned Income Tax Authority "No objection Certificate" under Section 281(1) of the Income Tax, 1961 as amended upto date. Before sale of the property BDJSIL should also pass special resolution of the members under the applicable provisions of the Companies Act, 2013.

4. Subject as aforesaid and also subject to the production of all original documents of title, affirmation of an affidavit in the form hereto annexed and satisfactory answer to our queries, we are of the view that BDJSIL has marketable title in the said Property.

SANDERSONS & MORGANS

By



Partner.

Dated 6th day of January, 2015.



THE SCHEDULE ABOVE REFERRED TO:

[List of the photo copies of the documents produced before us]

1. Indenture dated 21st August, 1991 made between ULMCPL, represented by Sri Hiranmoy Banerjee, Official Liquidator, High Court Calcutta as the Vendor of the First Part, BDJ Stampings Industries Limited [BDJSIL] as the Purchaser of the Second Part and Suresh Kumar Jhunjunwalla as the Confirming Party of the Third Part, registered at the office of the Registrar of Assurances at Calcutta and recorded in Book No.I, Volume No.280, Pages 424 to 441, Being Deed No.12359 for the year 1991.
2. Order dated 24th September, 1981 and 25th September, 1981
3. Unregistered Agreement dated 28th December, 1985, made between Suresh Jhunjunwalla, as the Vendor, Genesis Exports Limited, as the First Confirming Party, BDJ Stampings Industries Limited as the Second Confirming Party, Madanlal Bothra as the father and natural guardian of his minor sons of Sunil Botara and Sulove Bothra as the Purchasers
4. Factory License issued by Directorate of Factories, Government of West Bengal to work a Factory in respect of the Premises No. 8 Raicharan Pal Lane, Kolkata-700046.
5. Municipal Assessment Book of Land and Building Assessment Department in respect of the Premises No. 8 Rai Charan Pal Lane, Kolkata-700046



ANNEXURE

AFFIDAVIT

[To be engrossed on non-judicial stamp papers of Rs.10/- if
executed in the State of West Bengal]

I, _____, son of _____, aged about ___ years, by Religion _____, residing at _____ do hereby solemnly affirm and declare as follows:-

1. I am the Managing Director/Director of BDJ Stampings Industries Limited, a Public Company within the meaning of the Companies Act, 2013 and having its Registered office at 8, Rai Charan Pal Lane (hereinafter called "the Company") and I am duly authorised by the Board of Directors of the Company to affirm this affidavit and/or to make this declaration for and on behalf of the Company pursuant to the resolutions passed by the Board of Directors of the Company on the ___ day of _____, 2015, a copy whereof, duly certified as a true copy by an authorised officer of the Company, is annexed hereto as part of this affidavit.
2. By an Indenture of Sale dated 21st August, 1991 made between ULMCPL, represented by Sri Hiranmoy Banerjee, Official Liquidator, High Court Calcutta as the Vendor of the First Part, BDJ Stampings Industries Limited [BDJSIL] as the Purchaser of the Second Part and Suresh Kumar Jhunjunwalla as the Confirming Party of the Third Part, the aforesaid Vendor and the Confirming Party sold, transferred and conveyed in favour of the BDJSIL (the Company) all that the building and/or structure and factory sheds together with the piece and parcel of land containing an area of 3 Bigha 5 Cottahs 1 Chittacks 20 sq.ft. be the same a little more or less, whereupon or on the part whereof the building is erected and situate at Premises No.8, Rai Charan Pal Lane, Kolkata-700046, District 24 Parganas (South) (hereinafter referred to as "the said Property") for valuable consideration therein mentioned. The said Indenture was registered at the office of the Registrar of Assurances at Calcutta and recorded in Book No.1, Volume No.280, Pages 424 to 441, Being Deed No.12359 for the year 1991. The Company is the present owner of all that the (hereinafter referred to as "the said Property").
3. After purchaser the Company is in possession of the said Property.
4. The Company has duly paid all rents, rates, taxes, revenues and other outgoings in respect of the said Property and all public demands including Provident fund dues, Gratuity dues, Employee State Insurance dues, Income Tax, Sales Tax, Municipal Tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such dues, rents, taxes and revenues due and outstanding and that no attachments or warrants have been served on the Company in respect of Sales Tax, Income Tax, Government revenues and other taxes.
5. I say that the Company has obtained/shall obtain the requisite consent from the Income Tax Authority pursuant to the provisions of Section 281(1) of the Income Tax Act, 1961.

Contd....2



6. I say that the Company has complied with the applicable provisions of the Urban Land (Ceiling and Regulation) Act, 1976 in respect of the said Property.
7. I say that the Company has complied with all applicable provisions of the Companies Act, 2013 (said Act) including the Special Resolutions to be passed by the members of the Company under the applicable provisions of the said Act.
8. The Company has neither sold, transferred, assigned, gifted, parted with possession or otherwise disposed of the said Property or any portion thereof nor created any encumbrances, charges, liens, tenancy or trust over and in respect of the said Property nor entered into any Agreement for Sale with any person and no suit and/or execution/attachment proceeding or any other order of vesting or notice of acquisition is pending against the Company affecting the said Premises, and as such, the said Premises is free from all encumbrances, charges, liens, lispendens, trust, execution/attachment proceeding, acquisition/requisition proceeding.

The statements made in the aforesaid paragraphs are true to my knowledge.

SOLEMNLY AFFIRMED by the abovenamed
_____ on the ___ day of _____ 2015
at Kolkata in the presence of :-

1.

2.



DATED THIS 7th DAY OF JANUARY, 2015.

REPORT ON TITLE -

[Premises No. 8, Rai Charan Paul Lane,
Police Station Beniapukur, Kolkata-700046.

**SANDERSONS & MORGANS,
ADVOCATES,
5, NETAJI SUBHAS ROAD,
KOLKATA-70001.**

Report on title - 8, Rai Charan Paul Lane-2015