

REPORT ON TITLE

In the matter of:

Premises No.5A, Royd Street Kolkata – 700 016
admeasuring approximately 30 cottahs 15 chittacks
7 sq.ft.

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I. GLOSSARY

Subject Property or Said Property	means All That piece and parcel of land said to contain an area of 30 cottahs 15 Chittacks 7 Sq. Ft., be the same a little more or less, situate lying at and comprised in premises No. 5A, Royd Street, Kolkata – 700 016.
Client	means Unrivalled Projects Private Limited, a Company within the meaning of Companies Act, 2013 having its registered office at 4, Fairlie Place, 1 st Floor, Room No.102, Kolkata - 700 001.
Disclosed Documents	means the copies of the title deeds and other documents relating to the subject property, as per list contained in Appendix I to this Report, made available to us from time to time for our verification and preparation of this Report.
F&M	means Fox & Mandal, Solicitors and Advocates, having their office at 12, Old Post Office Street, Kolkata – 700 001.
Report	means this legal due diligence report prepared by F&M in respect of the subject property on the basis of the information, Disclosed Documents and instructions supplied to us by the Client and the searches and/or investigations caused to be conducted and/or information made available at various Government Offices and Courts, as detailed in this Report.

II. INTRODUCTION

- 2.1 We have been instructed by the Client, to carry out a legal due diligence with respect to the subject property.
- 2.2 This Report has been prepared exclusively for the use of the Client and it is not to be provided to or relied upon by, nor is any responsibility, duty or liability accepted to, any third party without our prior written consent. We have been asked to compile this written report summarizing key legal issues arising from our legal due diligence.
- 2.3 This Report constitutes a title report in relation to the subject property only and, save and except as dealt with hereunder, this Report does not attempt to comment on and/or has any bearing or responsibility whatsoever with regard to the credentials of the Owners or any of them.

- 2.4 This Report should be read in full. However, the issues set out within each topic highlight briefly the matters which we believe may be of particular concern or interest to the Client.
- 2.5 This Report has been prepared pursuant to a due diligence exercise carried out from the months of June, 2016 to September, 2016. The scope of our assignment does not extend to updating the due diligence report for events and circumstances occurring after the dates on which the due diligence exercise was carried out.
- 2.6 We have, while carrying out the searches and title investigation, not undertaken searches of any other public registers in the course of our enquiries, except those specifically indicated in this Report.

III. DISCLOSED DOCUMENTS, DEVOLUTION OF TITLE AND OBSERVATIONS ON DISCLOSED DOCUMENTS

- 3.1 We commenced our legal due diligence exercise by a review of the Disclosed Documents made available to us by the Client. Apart from the Disclosed Documents, no other documents have been provided to us.
- 3.2 It appears from the Disclosed Documents that:-
- a) In or about 1951, one Sudhir Kumar Bose filed a suit for partition and for a declaration *inter alia* praying that he is the sole owner of various properties mentioned in the suit including premises No. 5A, Royd Street, Kolkata containing an area of 2 (two) Bighas 3 (three) Cottahs 13 (thirteen) Chittacks be the same a little more or less together with a two storied dwelling house and structure standing thereon (hereinafter referred to as the larger premises) being suit No.2380 of 1951 and Smt. Tamalini Dassi the defendant therein has no right, title or interest therein. By a decree made in that suit dated 2nd June, 1952, it was declared that the larger premises and other properties were joint properties of the parties to the said suit each having an equal share therein.
 - b) By the self same order, Mr. Rabindra Chandra Deb was appointed as a special referee and Partition Commissioner to make a division of the properties mentioned in the said plaint in equal parts and share. The said Commissioner of Partition, in its report dated 14th August, 1956, filed before the Hon'ble High Court at Calcutta allotted the said larger premises to Sudhir Kumar Bose.
 - c) Thus Sudhir Kumar Bose (since deceased) during lifetime became absolutely seized and possessed of and/or otherwise well and sufficiently entitled to land containing an area of 2 (two) Bighas 3 (three) Cottahs 13 (thirteen) Chittacks be

the same a little more or less together with a two storied dwelling house and structure standing thereon situate and lying at Premises No.5A, Royd Street, Kolkata – 700 016 (the larger premises), free from all encumbrances.

- d) The said Sudhir Kumar Bhowse is said to have died on or about 4th June, 1971 after having made and published his last Will and testament dated 15th December, 1970 registered with the office of the Sub-Registrar of Assurance Kolkata recorded in Book No.III, Vol 6, Pages 27-31, Being No.342 for the year 1970 (hereinafter referred to as the 'said Will') in terms whereof the said Sudhir Kumar Bhowse is said to have devised and bequeathed the said larger premises unto and in favour of his eldest son Prafulla Kumar Bhowse and appointed the said Prafulla Kumar Bhowse as the sole executor of the said will.
- e) The said Prafulla Kumar Bhowse applied for grant of probate of the said will before the Hon'ble High Court at Calcutta and the probate of the said will was granted on or about 21st September, 1972 by the Hon'ble High Court at Calcutta in case No.62 of 1972 to the said Prafulla Kumar Bhowse. Administration of the estate of the said Sudhir Kumar Bhowse (since deceased) was duly completed.
- f) Thus the said Prafulla Kumar Bhowse is said to become entitled to the said larger premises.
- g) By an indenture of sale dated 2nd September, 1983 made between Prafulla Kumar Bhowse therein referred to as the Vendor of the one part and Mrs. Sonia Burman and Miss Sunita Marwah, therein referred to as the Purchasers of the other part and registered with the office of the Registrar of Assurances, Kolkata and recorded in Book No.I, Vol. No.290 Pages 192 to 207 Being No.8905 for the year 1983, the said Prafulla Kumar Bhowse sold, conveyed and transferred a portion of the said larger premises containing a land area admeasuring about 11 Cottahs 7 Chittacks be the same a little more or less unto and in favour of Mr. Sonia Burman and Miss Sunita Marwah.
- h) The aforesaid portion of the larger premises sold, conveyed and transferred in pursuance of the said indenture of sale dated 2nd September, 1983 was subsequently separated from the said larger premises and renumbered as Municipal Premises No.5B, Royd Street, Kolkata – 700 016.
- i) By another indenture of sale dated 25th September, 2006 made between the said Prafulla Kumar Bhowse, therein referred to as the Vendor and Referral Software Pvt. Ltd. therein referred to as the Purchaser of the other part and registered with the office of the Registrar of Assurances, Kolkata and recorded in Book No.I, Vol. No.1, Pages 1 to 73 Being No.9720 for the year 2007, the said Prafulla

Kumar Bhowe sold, conveyed and transferred the land area admeasuring about 29 Cottahs be the same a little more or less out of the said larger premises unto and in favour of Referral Software Pvt. Ltd.

- j) By an Indenture dated 31st July, 2009 made between the said Prafulla Kumar Bhowe, therein referred to as the Vendor and Referral Software Pvt. Ltd. Therein referred to as the Purchaser of the other part and registered with the office of the Registrar of Assurances, Kolkata and recorded in Book No.I, C.D. Vol. No.17, Pages 2852 to 2865 Being No.8018 for the year 2009, the said Prafulla Kumar Bhowe sold, conveyed and transferred the land area admeasuring about 1 Cottah 15 Chittacks 7 Sq.Ft. be the same a little more or less out of the said larger premises unto and in favour of Referral Software Pvt. Ltd.
- k) The portion of the said larger premises said to contain an aggregate land area of about 30 Cottahs 15 Chittacks 7 Sq.Ft, more or less together with the building/structures standing thereupon, transferred to Referral Software Pvt. Ltd. by the said Prafulla Kumar Bhowe in pursuance of the aforesaid two separate indentures dated 25th September, 2006 and 31st July, 2009 remained the municipal Premises No.5A, Royd Street, Kolkata – 700 016 (hereinafter referred to as the 'said premises').
- l) By a fresh certificate of incorporation consequent upon change of name dated 9th July, 2008 issued by the Registrar of Companies, West Bengal, the name of Referral Software Pvt. Ltd. was said to have changed to Raiyan Hotels & Resorts Pvt. Ltd.
- m) By a Deed of Conveyance dated 21st September, 2014 made between the said Raiyan Hotels & Resorts Pvt. Ltd. therein referred to as the Vendor of the First Part and Unrivalled Projects Pvt. Ltd. therein referred to as the Purchaser of the Second Part and registered with the Additional Registrar of Assurances-II, Kolkata in Book NO.I, C.D. Volume No.63, Pages 3603 to 3621 Being No. 12921 for the year 2014 the Vendor therein for the consideration therein mentioned is said to have sold, transferred and conveyed to the Purchaser therein and the client herein all that municipal premises No.5A Royd Street, Kolkata – 700 016 together with building, structures standing thereon.
- n) In the circumstances the client herein has become the absolute owner of the said property.
- o) It appears from the Mutation certificate that the client has subsequently mutated its name as Owner of the said premises with Kolkata Municipal Corporation.

- p) Subsequently the client has been granted No Objection Certificate dated 5th February, 2015 by the competent authority, ULC, Kolkata under the Urban Land (Ceiling & Regulation) Act, 1976 in respect of Premises No.5A, Royd Street, Kolkata – 700 016 in terms of Rule 4(4) of the Kolkata Municipal Corporation Building Rules, 1990.
- q) On 28th December, 2017 it appears that the client Unrivalled Projects Private Limited (borrower) has registered a charge by filling requisite charge form with the Registrar of Companies in favor of Aditya Birla Housing Finance Ltd.(lender) to secure construction finance from the lender for development of the project.

IV. SEARCHES MADE AND OBSERVATION ON SEARCHES

1.1 Registration Offices :

We have appointed Mr. Pranab Chakraborty to carry out searches for the last 10 years and to detect entries in Index I Registers maintained namewise and in Index II Registers maintained property description-wise at the concerned three registration offices which are Registrar of Assurances, Kolkata, District Registrar, Alipore and Additional District Sub Registrar, Alipore in respect of the following names and property description.

Sl. No.	Name	Father's / Husband's Name	Years
1	Sahil Barman	Billu Barman	2005-2016
2	Dev Barman	Billu Barman	2005-2016
3	Prafulla Kumar Bhowe	Sudhir Kumar Bhowe	2005-2010
4	Raiyan Hotels & Resorts Pvt. Ltd.		2009-2016
5	Referral Software Pvt. Ltd.		2009-2016
6	Partha Sarathy Dey	Raghunath Dey	2009-2016

Addresses against which searches caused to be done in Index II Registers :

- 5A, Royd Street, Kolkata – 700 016.

F&M Comment :

While causing to be made searches in the Index – I Registers, as aforesaid, no

entries were detected as adversely affecting the title of the Society to the said Property. A copy each of the search receipts and the reports submitted by our said search assistant is annexed hereto.

While causing to be made searches in the Index – II Registers, as aforesaid, no entries were detected as adversely affecting the title of the Society to the said Property. A copy each of the search receipts and the reports submitted by our said search assistant is annexed hereto.

We may, however, record here that during the course of the above searches, some of the Registers kept at the above registration offices were not produced or found to be badly maintained or missing; many of them in poor condition and several pages of such Registers were either found to be torn or heavily damaged; all these therefore leave a scope of entries, if any, having been recorded on such missing registers, registers not provided, damaged, destroyed and/or torn pages, escaping detection without notice.

1.2. Courts :

We had appointed Ms. Niva Dutta to conduct searches in the City Civil Court at Calcutta (this Court can entertain suits in respect of the properties falling under the jurisdiction of Park Street Police Station within whose jurisdiction the subject property falls) for the last 12 years in respect of the names mentioned below for any Title Suit or Money Suit or Title Execution Case or Money Execution Case filed by or against them.

Courts [City Civil Court at Kolkata] (T.S./M.S./ T.Ex./ M.Ex.)

Sl. No.	Name	Father's / Husband's Name	Years
1	Sahil Barman	Billu Barman	2005-2016
2	Dev Barman	Billu Barman	2005-2016
3	Prafulla Kumar Bhowe	Sudhir Kumar Bhowe	2005-2010
4	Raiyan Hotels & Resorts Pvt. Ltd.		2009-2016
5	Referral Software Pvt. Ltd.		2009-2016
6	Partha Sarathy Dey	Raghunath Dey	2009-2016

F&M Comment:

According to the reports obtained from the offices of the aforesaid two Courts, it appears that no Title Suit or Title Execution Case or Money Suit or Money Execution Case filed by or against them from 2007 to 2016. The Court Information Applications are answered by the Court staff and, inspection of registers is not allowed to us except as mentioned below. A copy each of the said Court Information Applications duly answered is annexed hereto.

1.3. Office of the Controller, Kolkata Thika Tenancy :

We have issued a letter dated 19th September, 2016 seeking the information as to whether the subject property is affected by Thika Tenancy. However, no reply has been received from the APIO of Controller, Kolkata Thika Tenancy.

4.4 Office of the Kolkata Metropolitan Development Authority (KMDA) :

By a letter dated 19th September, 2016, issued by us to the Public Information Officer (KMDA) we had sought information as to whether the subject property is affected by any proposed or pending scheme of road widening or road alignment or any other scheme. No reply has been received to such letter as of date.

4.5. Registrar of Companies' Portal to Ministry of Corporate Affairs :

We have appointed Mr. Debabrata Dutt, Company Secretary, to ascertain if there is any charge created by the below mentioned companies affecting the subject property or part thereof. It appears from the documents received from the Portal of Ministry of Corporate Affairs that a charge has been filed by the client in respect of the subject property on 28th December, 2017 in favor of Aditya Birla Housing Finance Ltd and registered with the Registrar of Companies, Kolkata dated 12th January, 2018, to secure construction finance for development of a project on the subject property.

V. CONCLUSION

- 5.1 It appears from the documents produced that the Client i.e. Unrivalled Projects Pvt. Ltd. had made out title to the subject property subject to the following: -
- (1) Our other comments with respect to the title of the Vendors appearing hereinbefore.
 - (2) Disclosure of various documents not yet provided and what would appear therefrom.
 - (3) Searches which would not be made as aforesaid in the land registration offices.
 - (4) Searches in civil courts which are not conducted by us but through the court staff.

- (5) Other exceptions as would appear from the report.

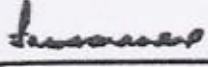
VI. DISCLAIMER

- 6.1 In connection with this Report, it should be noted that:
- (a) The accuracy of this Report necessarily depends on an assumption that the Disclosed Documents are true, complete and accurate (we have no reason to believe otherwise);
 - (b) We have assumed that all documents, responses and other information provided to us, whether oral or written, are accurate and complete. We disclaim any responsibility for any forgery, misinformation, incorrect or incomplete information arising out of the documents, responses and other information furnished to us;
 - (c) Our this Report has been prepared for and is limited to comment only on various legal issues involved in and the marketability of the title of the Vendors in respect of the subject property and the impact it can have on the transaction contemplated by the Client with the Vendors, and not otherwise;
 - (d) We have presumed that all the documents provided to us were true and genuine and have not made any attempts to authenticate any of the signatures or stamp duty affixed to any of the documents nor have we tried to verify if the photocopies provided to us were genuine;
 - (e) We have further presumed that there are no agreements, letters or other arrangements having contractual or other obligation or effect or otherwise modifying the terms or affecting the documents examined by us and copies of no such documents have been made available to us;
- 6.2 Any person who is not an addressee of this Report or who has not been duly authorised to have access to this Report by the addressee, accepts and agrees to the following terms by reading this Report :
- (a) the reader of this Report understands that the work performed by F&M was performed in accordance with the instructions, and for the sole benefit and use of the Client;
 - (b) the reader of this Report agrees that F&M, its partners, associates, employees and agents neither owe nor accept any duty or responsibility to it, whether in contract or in tort (including without limitation, negligence and breach of statutory duty), and shall not be liable in respect of any loss, damage or expense of

whatsoever nature which is caused by any use the reader may choose to make of this Report, or which is otherwise consequent upon gaining access to this Report by the reader; and

- (c) the reader further agrees that this Report is not to be referred to or quoted, in whole or in part, and not to distribute this Report without the prior written consent of F&M.

Dated this 14th day of January, 2018.


E & O. E

**(Fox & Mandal)
Advocates**