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S.K. SINGHI & CO.
Advocates

"RAJA CHAMBERS"
4, Kiran Shankar Roy Road
1st floor, Kolkata-700 001

TITLE VERIFICATION REPORT

CLIENT: FORUM PROJECTS PRIVATE LIMITED

[Hereinafter referred to as "FORUM"]

Re: Premises No. 1001/A, Eastern Metropolitan Bye Pass, Kolkata-700046,
West Bengal



CONTENTS

SL. No.	PARTICULARS	PAGE NOS.
1.	Introduction	2-3
2.	Approach To Due Diligence	3
3.	Searches	3-6
4.	Enclosures	6-7
5.	Observations	7-8
6.	Conclusion	8-9
7.	Caveats	10
8.	Annexure-A	11

TITLE VERIFICATION REPORT



1.INTRODUCTION

1.1Plot

An area of Approximately 3 Acres of Land situated and comprised of the following plots in District 24 Parganas (South), P.S. Pragati Maidan (formerly Tiljala), West Bengal.

R.S. Dag No.	Khatian No.	Area in Acres
57(P)	124	1.5601
58(P)	124	0.0493
74(P)	125	0.11
86(P)	95	0.0784
143(P)	71	0.005
145(P)	90	0.0524
159(P)	95	1.0965
160(P)	86	0.0224
161(P)	85	0.0257
	TOTAL	2.9997

1.2 Scope of Assignment

The scope of the assignment is to conduct a due diligence and fact finding exercise covering scrutiny, examination, verification and checking of the Title Deeds & other relevant documents and reporting on the Title, ownership, marketability,



encumbrances and Government actions, if any, regarding aforesaid Plot of land at Premises No. 1001/A, Eastern Metropolitan Bye Pass, Kolkata-700046, West Bengal.

1.3 Scope of Limitation

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

- a. We have assumed that the documents perused by us in connection with the aforesaid land are the only documents relating to the Land.
- b. M/s. S. K. Singhi & Co, Advocates has taken due care for preparation of the Title Verification Report, however, we shall not be responsible or in any way held liable, in the event of any loss and/or damages suffered by the Client or any other person on account of this Report.

2. APPROACH TO DUE DILIGENCE

We adopted the following approach to ensure best result of due diligence and fact finding exercise.

2.1. Scrutinizing the documents

Based on the above mentioned scope of work we have scrutinized the documents as provided to us by the Client and the discussions with the Client's representatives as described in Annexure-A hereto, and on comprehensive perusal thereof, the legal veracity of their contents were examined and analyzed, and this Title Verification Report is limited and restricted to the review of various documents provided and made available by the Client and the searches undertaken at the various Offices of the authorities, Government departments, MCA website etc. as mentioned hereinbelow.

3. SEARCHES

3.1. Verification of registration of registered documents and search about registered encumbrances



To verify the legal authenticity of the Deed of Lease - a fact finding team from our office visited the following offices on 10th August 2012 for inspection of the records.

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 15 years i.e. from the year 1998 to 2012 at the office of :-

SL. No.	OFFICE	DATE OF INSPECTION	RECEIPT NO.
1.	Registrar Of Assurances- Kolkata	10/08/2012	312220
2.	Additional District Sub-Registrar Of Assurances- Sealdah	10/08/2012	752921
3.	District Registry Office-Alipore	10/08/2012	752921

Further we most diligently inspected **Index-I** and **Index-II** register for the last 15 years maintained in the office of Registrar of Assurance, Kolkata in order to check and find any entry/document suggesting any registered encumbrance upon the land in question.

3.2 Searches at Kolkata Municipal Corporation (KMC)

3.2.1. Assessment Department

Our fact-finding team visited Assessment Collection Department of KMC on 14th August 2012. It was observed that the Assessment Roll has already been issued to the Company on 16th July 2010 as per the said Assessment Roll the following information was observed:

SL. No.	PARTICULARS	DETAILS
1.	Assessee No.	210663000044
2.	Name and Address of the Owner	FORUM Projects Private Limited, 4/1 Red Cross Place, Kolkata-700001



3.	Address Of the Premises	1001/A Eastern Metropolitan Bye Pass
4.	Areas Recorded	3 Acres
5.	Tax Outstanding as on 1 st July 2010	Nil

The Tax Liability after 1st July, 2010 has not been paid as the Annual Valuation and the tax thereon has not been jointly ascertained and accepted by and between KMC and the Client.

3.2.2. Mutation Department

Thereafter our team visited the mutation department of KMC and inspected the records maintained therein.

It was revealed that the name of the client i.e. "FORUM PROJECTS PRIVATE LIMITED" is mutated in the records of KMC on 16th July 2010 vide Certificate No. 006348 for the aforesaid land.

3.2.3 BUILDING DEPARTMENT

Our team thereafter visited the Building Department of KMC and inspected the records.

It was revealed that a Building Plan has been sanctioned by KMC on 6th June 2011 being Plan No. 2011070052 on the aforesaid land wherein "ATMOSPHERE" is under construction.

3.3 Searches at Courts

3.3.1. Alipore Court

Our litigation team visited the Registry Office at Alipore Court on 21st August, 2012 and in particular the office of the 4th Judge, Senior Division at Alipore and 1st Civil



Judge, Junior Division, which are the appropriate Court of Territorial Jurisdiction to ascertain whether any Title Suit, or Money Suit is pending against the Client.

The team obtained official report through the local advocate Sri D Basak and found that no Title Suit or Money Suit has been filed against the Client during the period 2010 - 2012.

3.3.2. High Court

Our litigation team visited the Sheriff's Office at High Court, Kolkata on 16th August, 2012 to ascertain whether any decree is pending for execution Title Suit, against the Client.

The team obtained official report and found that no decree is pending for execution against the client.

3.4. Searches at the Office of Registrar of Companies through the MCA website

Our team led by Mr. Ankur Singhi, made elaborate searches through MCA (Ministry of Corporate Affairs) website on 13th August 2012 to find out if any charge has been created against the aforesaid land.

It was observed that charge has been created against the aforesaid land with UCO Bank (Lead Bank) and Allahabad Bank, for raising finance for the purpose of construction of the building.

4. ENCLOSURES

4.1. The Receipts of the fees deposited for conducting searches at Registrar of Assurances- Kolkata, District Registry Office- Alipore and office of Additional District Sub-Registrar- Sealdah, bearing number 312220 and 752921.

4.2 The money receipt issued by MCA for inspection of documents is enclosed herewith and form integral part of this Title Verification Report.



4.3 Official report of the searches made at Alipore Court in the Office of 4th Judge, Senior Division and 1st Judge, Junior Division dated August 21, 2012.

4.4 Receipt No. A202540 dated August 16, 2012 issued by the Sheriff's Office, High Court, Kolkata is enclosed herewith and forms integral part of this Title Verification Report

5. OBSERVATIONS

On the basis of the documents perused by us and the searches made by our team and representatives, the important facts pertaining to the Title of the said land and our observations are as follows:

- 5.1 The Kolkata Municipal Corporation, a statutory body constituted under the Kolkata Municipal Corporation Act, 1980 having its head office at 5, S.N. Banerjee Road, Kolkata (hereinafter referred to as KMC) was the owner of plot of land admeasuring an area of about 3 acres at Premises no. 1001/A Eastern Metropolitan Bypass, Adjacent Science City, Ward no. 66, Kolkata- 700046 in J.L. No.7, Mouza- Purba Topsia, P.S.-Tiljala (now P.S.-Pragati Maidan), District-24 Parganas (South), West Bengal.
- 5.2 The Mayor-in-Council of KMC decided to Lease out the said plot of land for a period of 99 years with the option of renewal for further period of 99 years through competitive bidding and subject to payment of Annual Nominal Rent.
- 5.3 The Competitive Biddings were invited by KMC for the said plot of land on the terms and conditions contained in its request for proposal dated 24th October, 2009 and at the conclusion of the bid FORUM was declared the highest bidder to obtain the Lease of the said plot by KMC vide its Letter No. 268/PPP/09-10 dated 23rd December, 2009 and the FORUM was called upon to execute the lease with KMC.



5.4 FORUM represented by its Executive Director Mr. Nirmal Kumar Lunawat, as a Lessee, upon payment of the entire consideration acquired the plot in question by way of executing the DEED OF LEASE dated April 17, 2010 with THE KOLKATA MUNICIPAL CORPORATION.

5.5 By virtue of the said Deed of Lease, FORUM became the absolute owner and has the vacant and peaceful possession of the scheduled land.

6. CONCLUSION

On the basis of detailed and extensive scrutiny & examination and verification of the documents provided to us, diligent inspection of records at the various Registry offices, KMC, MCA website, Courts, The Sheriff's Office at High Court, etc., the Deed of Lease dated April 17, 2010 and other documents, we are of following views:

6.1. Registration of documents:

The Deed of Lease dated 17th April, 2010 is registered with the Additional Registrar of Assurance Calcutta in book No-1, CD-Volume No. 10 Page from 2163 to 2188 Deed no. 03869 for the year 2010.

6.2. Mutation

On inspection of records at KMC mutation department it is observed that the name "FORUM PROJECTS PRIVATE LIMITED" is mutated in the records of KMC.

6.3. Building Plan

On inspection of the records of the Building department of KMC it was found that a Building Plan has been sanctioned for construction of "ATMOSPHERE" on the aforesaid land.



6.4. MCA Website

On inspection of the documents on the MCA website, it is observed that charge has been created on the aforesaid land for raising finance for the purpose of construction of the building as mentioned elsewhere in this report.

6.5. Courts

On inspection and searches conducted in the office of The 4th Civil Judge, Sr. Division and 1st Civil Judge, Jr. Division at Alipore which has the appropriate territorial jurisdiction of the land in question and the Sheriff's Office at High Court, it was found that no Title Suit or Money Suit is filed against the Client and no decree is pending for execution against the client.

Title:

The Land in question is a leasehold land. M/S. FORUM PROJECTS PVT. LTD., is the Lessee of the Land under the Registered Deed of Lease dated 17th April, 2010 with right to sublease.

6.6. Encumbrance(s):

We most diligently inspected index registers of 15 years maintained in the office of Additional District Sub-Registrar Office at Sealdah, District Registry Office at Alipore, Registrar of Assurance at Kolkata, we did not find any entry/document suggesting any registered encumbrance upon the Land in question except Deed No. 3869 in Book no. 1, CD Volume no. 10, pages from 2163 to 2188 for the year 2010 which is the Lease executed in favor of the client itself.

6.7. Nature/ Status of land:

On the basis of our search it is found that the FORUM has legal and marketable title of the land.

For S.K.Singhi & Co.,



S.K.Singhi

Advocate

Place : Kolkata

Dated : 20th August, 2012.



CAVEATS

- 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 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.



Annexure-A

1. Copy of the Deed of Lease dated 17th April, 2010 registered with the Additional Registrar of Assurance, Kolkata in Registered Book No. I CD Volume No. 10 pages from 2163 to 2188 Deed No. 03869 for the year 2010
2. Assessment Roll of KMC dated July 16, 2010
3. Mutation Certificate issued by KMC
4. Building Plan sanctioned by KMC
5. Inspection through MCA website
6. Inspection of records at various courts and Sheriff's Office.
7. Discussion with the Client's representatives



Amesher

Vest Bengal Form No. 1556

[New Rule Form No. 19 (Appendix-I)]

No. REGN S 312220

Receipt for Fees Deposited for Search or Inspection

- 1. Serial Number of application..... 49740
- 2. Date of application..... 10/8/12
- 3. Search for the year(s)..... 1998-2012
- 4. Name of office to which the record to be searched or inspected relates..... P.A. No. 1
- 5. Name of person or property to be searched..... 7
- 6. Nature of document..... Sale
- 7. Particulars of record to be inspected (year, number, book, volume and page in the case of registered document)..... M. Furba Tobsia
doc-578 No-124
- 8. From whom received..... G. Das
- 9. Fees paid under Article—
- F (1) (i) 16/-
- F (1) (ii)
- F (2)

16/-

.....Registrar of.....



Atmas

Bengal Form No. 1556

[New Rule Form No. 19 (Appendix-I)]

No. REGN S 752921

Receipt for Fees Deposited for Search or Inspection

- Serial Number of application..... 42621
- Date of application..... 10/8/12
- Search for the year(s)..... 1982-12
- Name of office to which the record to be searched or inspected relates.....
DR. Raju - SR. Zaldar
- Name of person or property to be searched..... M - Parba Topda
- Nature of document..... KH - 124 D. 57 (P) 74 (P)
- Particulars of record to be inspected (year, number, book, volume and page in the case of registered document)..... Sale
- From whom received..... M. G. Des.
- Fees paid under Article—
F (1) (i) 60/-
F (1) (ii)
F (2)



Registrar of.....

S.B.P., Calcutta-700 015.



MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : B45300613

Service Request Date : 13/08/2012

Payment made into : ICICI Bank

Received From :

Name : ANKUR SINGHI

Address : 4, K.S.ROY ROAD

KOLKATA, WEST BENGAL

700001

Full Particulars of Remittance

Service Type: Fee for inspection of Public documents.

Service Description	Type of Fee	Amount(Rs.)
Inspection of Public documents of FORUM PROJECTS PRIVATE LIMITED (U70109WB1981PTC033872)	Normal	50.00
	Total	50.00

Mode of Payment: Credit Card - ICICI Bank

Received Payment Rupees: Fifty only

Note : View Public documents service is available for 3 hrs per company, from the time the first document is viewed, and is valid for 1 week



High Court Form No.(M) 55 Civil/(M) 30 Criminal

APPLICATION FOR INFORMATION

Serial No. and Date	Name and Residence of the applicant	Nature of information required	Date on which information is to be ready	Signature of Officer receiving the application	Remarks
1 653d/2/18/12	D Basak Advaal High Court K.L.	<p style="text-align: center;">3</p> <p style="text-align: center;">IN THE COURT OF 4th CIVIL JUDGE JUNIOR/SENIOR DIVISION AT Alipor</p> <p>Whether any TS, MS, TEX, MEX has been filed by and/or against the person named within the period mentioned below:</p> <p>Name: Forum Projects Pvt Ltd Address: 100/A, Eastern Metropolitan Police Station: by a pass. Period: 17/12/2010 - 18/12/2012 If yes, please furnish the particulars thereof.</p>	4 21/12/12	5	6 No Study filed till date Money not EX Case filed till to have been filed till the year 2010-12




SHARESTADAR
 CIVIL JUDGE, JUNIOR
 AND SENIOR DIVISION
 SOUTH 24-PARGANAS



High Court Form No.(M) 55 Civil/(M) 30 Criminal

APPLICATION FOR INFORMATION

Serial No. and Date	Name and Residence of the applicant	Nature of information required	Date on which information is to be ready	Signature of Officer receiving the application	Remarks
1 6/5/2012/812	D. Basak Advocate Anghoul Kul	<p style="text-align: center;">3</p> <p>IN THE COURT OF 4th CIVIL JUDGE JEWELER/SENIOR DIVISION AT GURUPUR</p> <p>Whether any TS, MS, TEX, MEX has been filed by and/or against the person named within the period mentioned below:</p> <p>Name: Forum Projects Pvt Ltd Address: 100/A-Eastern Metro Station Police Station: Bye Pass. M Jale Period: 2010-2012 2010-2012</p> <p>If yes, please furnish the particulars thereof.</p>	4 21/8	5 	<p style="text-align: center;">6</p> <p>No such info call Ex Case Money call Ex case appears to have been filed during the year 2010-2012</p> <p style="text-align: right;">CHARESTADAN CIVIL JUDGE I SR, DIVINJ 4th COURT, ALIPUR, SOUTH 24-PARGANAS</p>



High Court Form No.(M) 55 Civil/(M) 30 Criminal
APPLICATION FOR INFORMATION

Serial No. and Date	Name and Residence of the applicant	Nature of information required	Date on which information is to be ready	Signature of Officer receiving the application	Remarks
1	D. Basak Advocate High Court	<p>IN THE COURT OF CIVIL JUDGE JUNIOR/SENIOR DIVISION AT Aizpur</p> <p>Whether any TS, MS, TEX, MEX has been filed by and/or against the person named within the period mentioned below:</p> <p>Name: Forum Projects Pvt Ltd Address: 108/11A - Eastern Metropolitan Byepass Police Station: TITAN Period: 2010-2012</p> <p>If yes, please furnish the particulars thereof.</p>	21-8-12	 21-8-12	<p>It appears from filing register that No such T. Suit has been filed against the said same during the period of 2010 to 2012.</p>

31/8/12



High Court Form No.(M) 55 Civil/(M) 30 Criminal APPLICATION FOR INFORMATION

Serial No. and Date	Name and Residence of the applicant	Nature of information required	Date on which information is to be ready	Signature of Officer receiving the application	Remarks
1 32/8/12	<p style="font-size: 1.2em;">D Basak.</p> <p style="font-size: 1.2em;">Advocate</p> <p style="font-size: 1.2em;">High Court</p>	<p style="text-align: center;">3</p> <p style="text-align: center;">IN THE COURT OF JUNIOR/SENIOR DIVISION AT DELTA</p> <p style="text-align: center;">CIVIL JUDGE</p> <p>Whether any TS, MS, TEX, MEX has been filed by and/or against the person named within the period mentioned below:</p> <p>Name: Forun Pr. ojeats Pvt. Ltd.</p> <p>Address: 100/11A Eastern Metropolitan Bypass</p> <p>Police Station: Tiljala</p> <p>Period: 2010-2011</p> <p>If yes, please furnish the particulars thereof.</p>	21.8.12	<p style="font-size: 1.2em;">D Basak</p> <p style="font-size: 1.2em;">21.8.12</p>	<p style="font-size: 1.2em;">It appears from filing register that No such M. S. o. has been filed against the said same during the period of 2012. f. o. 2012. Till date</p>



ORIGINAL

A 202540

SHERIFF'S OFFICE
High Court, Calcutta

Suit No. of 19 ..

The 19
16.08.2012

Forum Projects Pvt. Ltd.

vs. (from 2010-2012)

Received from.....	Rs.	P.
S. K. Singh		
plaintiff's/defendant's attorney/s the amounts as per particulars below :-		
(1) Fee for serving Summons/Notice	---	---
(2) Fee for return and translation	---	---
(3) Fee for copy of <i>Searching</i>	---	8-00
(4) Fee for service of Notice of Appeal	---	---
(5) Fee for executing Warrant of Attachment	---	---
(6) Fee for serving Special Citation	---	---
(7) Fee for executing possession order	---	---
(8) Fee for mode of service of.....	---	---
(9) Fee for certificate of seizure	---	---
(10) Fee for certificate of possession release	---	---
(11) Poundage other than poundage on writ of possession and disputed poundage	---	---
(12) Miscellaneous	---	---
<i>(Rupees Eight only)</i> Total	---	8-00

Sheriff of Calcutta, Form No. 4—"Receipt Form B"
ACJP-A 71-1989-90-100-20,000 + 2 Loose Sheets.

Samir Ghosal
for Sheriff of Calcutta, High Court, O.S.

