



# VICTOR MOSES & CO.

SOLICITORS, ADVOCATES,  
PATENT & TRADEMARK ATTORNEYS.

Partners :  
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## REPORT ON TITLE

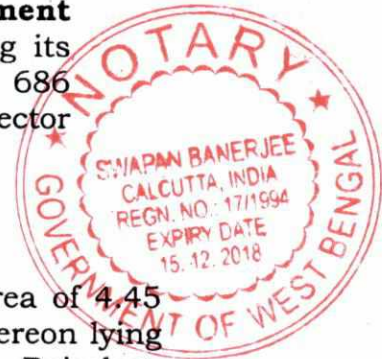
- 1. OWNER:** **West Bengal Housing Board**, a body corporate incorporated under West Bengal Housing Board Act 1972 (W.B. Act XXXII of 1972 together with up-to-date amendments of the Act) of 105, having its registered office at Surendra Nath Banerjee Road, Kolkata-700 014.
- 2. DEVELOPER:** **Bengal Shrachi Housing Development Limited**, a joint sector company having its registered office at Shrachi Tower, 686 Anandapur, E.M. Bye Pass, R.B Connector Junction, Kolkata-700 107.

### **3. DESCRIPTION OF PROPERTY:**

**ALL THAT** the piece and parcel of land containing an area of 4.45 acres approximately along with the structures standing thereon lying situate at Mouza-Ghuni, J.L. No. 23, Dag No.3085(p), P.S. Rajarhat, 24 Parganas North.

### **4. COPIES OF DOCUMENTS PERUSED:**

- a) Memorandum of Understanding 18<sup>th</sup> March, 1997 between West Bengal Housing Board, of the One Part, Shrachi Securities Limited of the other part.
- b) Unregistered Development Agreement dated 3<sup>rd</sup> September, 2009 made between West Bengal Housing Board of the First Part, Bengal Shrachi Housing Development Limited of the Second Part.
- c) Unregistered Power of Attorney dated 3<sup>rd</sup> September, 2009 executed by West Bengal Housing Board empowering Bengal Shrachi Housing Development Limited to develop Housing allied and other complexes at the said land.
- d) Indemnity bond dated 3<sup>rd</sup> September, 2009 executed by Bengal Shrachi Housing Development Limited in favour of West Bengal Housing Board.



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- e) Agreement for extension of time dated 4<sup>th</sup> December, 2015 made between West Bengal Housing Board and Bengal Shraichi Housing Development Limited to complete the Housing Project at the said land.
- f) L.R. Parcha in the name of West Bengal Housing Board.
- g) Khajna receipt of West Bengal Housing Board.
- h) Conversion certificate dated 18<sup>th</sup> August, 2014 from shali to Housing Complex.
- i) Environmental clearance for the construction of residential complex at the said land dated 25<sup>th</sup> September, 2017 issued by State Level Environment Impact Assessment Authority.

**5. SCOPE OF LIMITATION:**

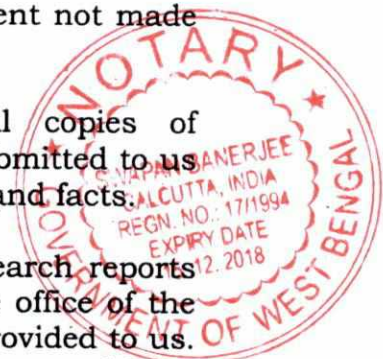
The scope of our report is limited by the following general parameters. We have assumed that the copies of the documents provided to us:

- a) bear the genuine signatures, dates, stamps, seals and other markings;
- b) have not been superseded by any other document not made available to us for whatever reason;
- c) are authentic and the authenticity of all copies of documents/information provided to us or extracts submitted to us are in conformity with that of the original documents and facts.

We have made this report-on-title on basis of the search reports obtained from concerned Registry offices, Court and at the office of the Registrar of Companies, West Bengal and the documents provided to us. We presumed the said reports/enquiries to be true and correct and have taken due care for preparation of this report.

To the extent possible, we have also relied upon documents and records provided by the Developer company above named and this Report is being prepared based on those. Physical verification of the said land are not part of our scope of work as such no physical verification of the said land has been made by us.

This report is addressed to and is solely for the benefit of our Client and any other person wishes to rely on this report or any part





thereof, our consent should be taken. We shall not be liable in any manner if a third party relies on this Report without our consent.

**6. SEARCHES MADE:**

a. Index-II searching in respect of the said land in the offices of Registrar of Assurances Calcutta, District Registrar-Barasat, Sub-Registrar-Bidhannagar, Sub Registrar-Rajarhat.

b. Index-I searching in the names of Bengal Shrachi Housing Development Limited, Sushila Bala Roy, Saraswati Mondal, Lakshmirani Mondal and Sabita Mondal in the offices of Registrar of Assurances Calcutta, District Registrar- Barasat, Sub-Registrar-Bidhannagar, Sub Registrar-Rajarhat from 2002 to 2017.

c. Court search in the name of Bengal Shrachi Housing Development Limited from 2006 to 2017 made before the 1<sup>st</sup> Civil Judge Senior Division, Barasat and 1<sup>st</sup> Civil Judge Junior Division, Barasat.

b. Searches at Registrar of Companies, West Bengal made in the name of Bengal Shrachi Housing Development Limited

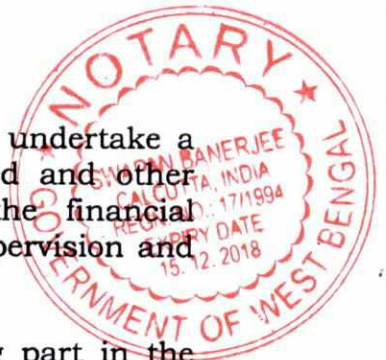
**7. DEVOLUTION OF TITLE:**

1. The Government of West Bengal (State) intended to undertake a project of large scale construction of Housing allied and other structures in West Bengal (said project) with the financial participation by the private sector, subject to the supervision and overall control by the State.

2. Shrachi Securities Limited, being desirous of taking part in the said project, approached the State and the State ultimately accepted Shrachi Securities Limited as its private partner for such housing project.

3. Accordingly West Bengal Housing Board (said Board) and Shrachi Securities Limited entered into a Memorandum of Understanding (MOU) dated 18<sup>th</sup> March, 1997 in order to develop the said project.

4. Pursuant to the terms of the said MOU the State and Shrachi Securities Limited promoted a joint Venture Company in the name of Bengal Shrachi Housing Development Limited (said Company) for the purpose of development of the said project.



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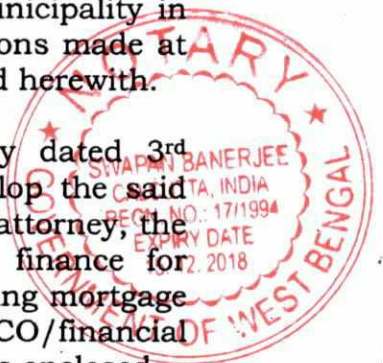
5. In order to develop the said housing project, the Board has from time to time purchased several plots of lands situated at Mouza Ghuni by several registered Deeds of Conveyances from the various Owners at and for the consideration and on the terms and conditions contained therein. A schedule containing the details of the lands purchased by the Board at Mouza Ghuni is enclosed herewith.
6. By virtue of the purchases as aforesaid, the Board has become the absolute owner of the 4.45 acres of land lying situated at Mouza Ghuni, J.L. No.23, Dag No.3085(P), Police Station-Rajarhat, District North 24-Parganas (said land). Copy of the parcha showing the Board as recorded Owner of the said land is enclosed herewith.
7. By a Development Agreement dated 3<sup>rd</sup> September, 2009, the Board has empowered the Company to develop, construct the housing project on the said land in accordance with the terms and conditions contained in the said agreement. The said development agreement empowered the Company to mortgage the land and construction in order to raise fund for the said Project. A copy of the said Development Agreement is enclosed herewith.
8. The Company has already made substantial construction in accordance with the plan sanctioned by Rajarhat Municipality in order to set up the said project. Details of constructions made at the said project would appear from a schedule enclosed herewith.
9. The Board has also executed a Power of Attorney dated 3<sup>rd</sup> September, 2009 in favour of the Company to develop the said land. Particularly in terms of clause 4 of the Power of attorney, the Company has been empowered to raise necessary finance for execution of the said project at the said land by creating mortgage of the land and/or complex thereon in favour of HUDCO/financial institution/banks. Copy of the said Power of Attorney is enclosed.

**8. RESULT OF SEARCHES AS PER THE SAID REPORTS:**

**a) Registration Offices:**

From the Index-I searches made against the aforesaid names during the aforementioned period at the office of Registrar of Assurances, Kolkata, no adverse entry has been found. Hence, the searches were carried out on the basis of available records.

From the Index-I searches made against the aforesaid names during the aforementioned period at the office of District Registrar,



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Barasat, no adverse entry has been found. Hence, the searches were carried out on the basis of available records.

From the Index-I searches made against the aforesaid names during the aforementioned period at the office of Additional District Sub-Registrar, Bidhannagar, no adverse entry has been found. Hence, the searches were carried out on the basis of available records.

From the Index-I searches made against the aforesaid names during the aforementioned period at the office of Additional District Sub-Registrar, Rajarhat, no adverse entry has been found. Hence, the searches were carried out on the basis of available records.

Following two entries are found in the name of Bengal Shrachi Housing Development Limited:-

Deed No: I-190206372/2013 and I-190206373/2013.

However, Bengal Shrachi Housing Development Limited has confirmed that the entries are not related to the said project.

From the Index-II searches made at the office of Registrar of Assurances, Kolkata, in respect of the said land, it transpires that there is no adverse entry during the aforementioned period. However, Pages for the years 1994 and 2000 were found to be torn or partly torn; Volumes for the years 1993 and 1999 were not available. Hence, the searching was made on the records available.

From the Index-II searches made at the office of District Registrar, Barasat in respect of the said land, it transpires that there is no adverse entry during the aforementioned period. However, Book for the years 1987, 1990, 1991, 1994 and 1997 were not available; the Pages for the years 1998, 1992, 1995, 1996, 1998, 1999, 2000, 2001 and 2002 were found to be torn and/or party torn. Hence, the searching was made on the records available.

From the Index-II searches made at the office of Additional District Sub-Registrar, Bidhannagar in respect of said land, it transpires that there is no adverse entry during the aforementioned period. However, Book for the year 1987 is not available; the Pages for the years 1998, 1999, 1991, 1992, 1993, 1995, 1996, 1997, 1998, 1999 and 2000 were found to be torn and/or party torn. Hence, the searching was made on the records available.

From the Index-II searches made at the office of Additional District Sub-Registrar, Rajarhat in respect of said land, it transpires that there is



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no adverse entry during the aforementioned period. Hence, the searching was made on the records available. Search receipts are enclosed.

**b] Courts:**

From the perusal of the court search made before the 1<sup>st</sup> civil Judge (Senior Division) Barasat and 1<sup>st</sup> Civil Judge (Junior Division) Barasat from 2006 to 2017 in the name of the Company in respect of the said land it appears that no money suit, money execution case, title suit and/or title execution case has been filed during the aforementioned period. Receipts are enclosed.

**c] Registrar of Companies, West Bengal:**

From the searches made at the office of the Registrar of Companies, West Bengal in the name of Bengal Shracchi Housing Development Limited a charge was found in respect of the said land, details of which are as follows:-

Bank of Baroda - Loan amount Rs.30,00,00,000/- (Rupees Thirty Crores only) in respect of the said land. However, the said charge has been satisfied on 25<sup>th</sup> July, 2013 against the said land. No due certificate has also been issued by Bank of Baroda on 25<sup>th</sup> July, 2013. Relevant documents are enclosed.

Bengal Shracchi Housing Development Limited has also confirmed that the company has no charge in respect of the said land and construction thereon.

**9. CONCLUSION:**

Considering the searches made as above and the documents provided with us by the Company, we are of the view that that West Bengal Housing Board being the Owner has marketable title to the said land. The Company as Developer has the power to develop the said land and to mortgage the land and construction thereon with HUDCO or banks or any financial institutions in order to raise finance for the said Project.

Dated this 1<sup>st</sup> day of November, 2017.

**For VICTOR MOSES & CO.,  
SOLICITORS & ADVOCATES**

*Sudeshna Bagchi*  
**(SUDESHNA BAGCHI)  
PARTNER**

