

Alok Mathur

Advocate
RAJASTHAN HIGH COURT, JAIPUR



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Office & Residence : 4-GA-12,
Jawahar Nagar, Jaipur (Raj.).

Legal Opinion

1. Sub: Title report on Multistory property 'Platinum Heights' at Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) owned by M/s PLATINUM BUILDHOME, registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur through authorised partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot No. 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur, and Mr. Rishi Mehta S/o sh. Vijay Mehta R/o C-14, Jamuna Nagar, Ajmer Road, Sodala, Jaipur (Raj.)
2. Description of Documents Scrutinized

S. No.	Date of Execution of Document	Details of Registration of Document/Conveyance	Place sub-regd. Office	Property falls under sub-registrar	Remarks
1.	21.4.2015 Partnership Deed	Partnership Deed executed between (1) Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (2) Mr. Arun Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (3) Mr. Kapil Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (4) Mr. Vijay Mehta S/o LL. Mr. Himmat Singh Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur. (5) Mrs. Kanta Mehta W/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur (6) Mr. Rishi Mehta S/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur and (7) Mr. Ashwini Mehta S/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur under the name M/s. Platinum Buildhome in which Mr. Subhash Gupta and Mr. Rishi Mehta were authorised by all Partners to execute various documents in relation to the Sale, Transfer and Execute various documents on behalf of the partnership firm. dated 21.04.2015.	N/A	N/A	Property is Group Housing
2.	04.06.2015	JDA Jaipur issued a Patta with Site Plan of Plot No. 07, Scheme	Sub-	Sub-	Property is Group

For Platinum Buildhome

Partner/Auth. Sign.

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	JDA Patta	"Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) in favour of M/s. Platinum Buildhome through partner Rishi Mehta S/o Mr. Vijay Mehta, Registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur (Raj.), which was registered with Sub-Registrar, Jaipur-V on 04.06.2015, Book No. 1, Vol. No. 857, Page No. 197, Sr. No. 2015397006975 and copy Filed in Addl. Book No. 1, Vol. No. 3428, Page No. 597 to 604.	Registrar, Jaipur-V	Registrar, Jaipur-V	Housing
3.	14.03.2016 Map Approval	JDA issued a Map approval a letter No. D-672 dated 14.03.2016 of Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil - Jaipur, District - Jaipur (Raj.)	N/A	N/A	Property is Group Housing

5. Description of Property/Properties/Nature of Title

S. No.	Name of the Owner	Extent of area (in acres/ Hec.)	Survey No./ Plot No.	Is property leasehold/ freehold / Govt. Grant etc.	Nature of Property	Location
1.	Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta and Mr. Rishi Mehta S/o sh. Vijay Mehta	1231.81 Sq.yds.	Plot No. 07	Lease hold	Group Housing	'Platinum Heights'(Multistory Building) at Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.)

6. Detailed Information about Property to be mortgaged:

S. No.	Details	Remarks of Counsel
1.	Whether the document of title given raise any doubts or suspicion.	No
2.	Have the title deeds been compared with those at registrar's office & particular tally.	Yes
3.	Whether any of the property intended to be given by way of mortgage is subject to any minor's or any other Claims? If yes, state whether requisite permission from the concerned court has been obtained and produced?	No
4.	Whether the property proposed to be mortgaged	No

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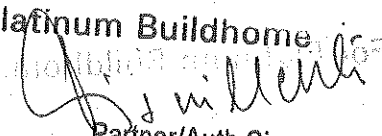
	JDA Patta	"Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) in favour of M/s. Platinum Buildhome through partner Rishi Mehta S/o Mr. Vijay Mehta, Registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur (Raj.), which was registered with Sub-Registrar, Jaipur-V on 04.06.2015, Book No. 1, Vol. No. 857, Page No. 197, Sr. No. 2015397006975 and copy Filed in Addl. Book No. 1, Vol. No. 3428, Page No. 597 to 604.	Registrar, Jaipur-V	Registrar, Jaipur-V	Housing
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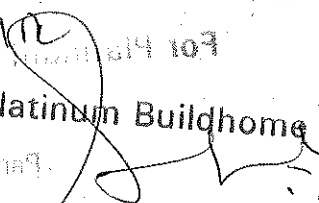
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1.	Whether the document of title given raise any doubts or suspicion.	No
2.	Have the title deeds been compared with those at registrar's office & particular tally.	Yes
3.	Whether any of the property Intended to be given by way of mortgage is subject to any minor's or any other Claims? If yes, state whether requisite permission from the concerned court has been obtained and produced?	No
4.	Whether the property proposed to be mortgaged	No

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	Is subject to the provision contained under any special enactment/local laws. State implications of such enactment on the charge proposed to be created?	
5.	Whether property to be mortgaged is coming under any restrictions on transfer & whether required permission/consent as per terms of grant / allotment etc. obtained.	No
6.	Whether provision of urban ceiling Act is applicable? If applicable whether permission obtained?	No
7.	Whether the user land has been converted under land revenue law? Whether N.A. permission/change of user permission is obtained?	Yes as per JDA Patta & Map Approval
8.	Whether required documents are available for creating valid equitable mortgage?	Yes
9.	What is the tenure of land? (Inc case of lease property) and whether necessary consent/permission of lessor obtained.	Lease
10.	Whether the land is adiwasi (tribal) land?	No
11.	Whether the land/property is joint family property? If yes or other joint owners ready to mortgage their share Or give consent for mortgage by borrower.	No
12.	Whether any prohibitory order from Income tax / Wealth tax or other authorities?	None as stated by the party
13.	Are land / property subject to any reservation/ acquisitions/ requisitions?	No
14.	Whether plans for construction are sanctioned?	As per JDA Norms
15.	Whether commencement certificate issued?	Not Available
16.	Whether completion certificate obtained?	Not Available
17.	Whether there are any restrictions from Corporation such as "Education Zone," "Green Zone" etc.	No
18.	Is the land taken on lease from State Industrial Development Corporation? If yes whether tri partite agreement executed?	No
19.	Whether there are any prior encumbrances. If yes details thereof?	None as seen on inspection of records in Sub-Registrar Office
20.	Evidence of possession - Findings on documents and revenue records, details of property tax, land revenue, society maintenance charges, or any other statutory dues paid Up to date of payable.	M/s PLATINUM BUILDHOME, registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur through authorised partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot

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		No. 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur, and Mr. Rishi Mehta S/o sh. Vijay Mehta R/o C-15, Jamuna Nagar, Ajmer Road, Sodala, Jaipur (Raj.) (As per The Registered JDA Patta.)
21.	In case of companies/societies/association/trust whether	Not Applicable
(a)	Memorandum / byelaws of the company / society/ association authorized to offer its property (s) as security	
(b)	Requisite resolutions have been duly passed by the Company/Society/Association permitting mortgage of the properties in favor of the bank.	
(c)	Such resolutions set out the names of the persons who are authorized to create charge over properties.	
(d)	Resolutions u/s 293(I) and 293 (I). (d) of Companies Act passed	
(e)	Details of the properties together with the documents are mentioned under such resolutions.	
(f)	In case of Public Limited Companies, certificate of commencement of business has been obtained and affixation of common seal is necessary in terms of articles of association.	Not applicable
(g)	In case of public charitable trust whether permission of charity commissioner for borrowing and mortgaging trust property is obtained and conditions stipulated if any.	Not applicable
22.	In case of devolution of property by a will/succession	No
(a)	Whether probate of a will/succession certificate/Letters of Administration obtained? Details thereof.	Not applicable
(b)	If probate/succession certificate/Letters of Administration not obtained, then how the mortgagor proposes to prove the title?	Not applicable
(c)	The safeguards suggested to ensure title to the property offered as security.	The loan should be disbursed after certified copy of title deed is obtained and compared & the construction undergoing is as per JDA Approval.
23.	Flow of titles tracing out the title of the intended mortgagor and his/its predecessors in interest from the mother deed to the latest title:	As below
The property in question 'Platinum Heights'(Multistory Building) at Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil - Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) owned by M/s PLATINUM BUILDHOME, registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur through authorised partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot No. 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur, and Mr. Rishi Mehta S/o sh. Vijay Mehta R/o C-15, Jamuna Nagar, Ajmer Road, Sodala, Jaipur (Raj.) The flow of chain documents and ownership is as follows:		

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Partnership Deed executed between (1) Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (2) Mr. Arun Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (3) Mr. Kapil Gupta S/o Mr. Swatantra Kumar Gupta, R/o 3-4, SMS Colony, Maharani Farm, Durgapura, Jaipur (Raj.) (4) Mr. Vijay Mehta S/o Lt. Mr. Himmat Singh Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur (5) Mrs. Kanta Mehta W/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur (6) Mr. Rishi Mehta S/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur and (7) Mr. Ashwini Mehta S/o Mr. Vijay Mehta R/o C-15, Jamuna Nagar, Sodala, Jaipur under the name M/s. Platinum Buildhome in which Mr. Subhash Gupta and Mr. Rishi Mehta were authorised by all Partners to execute various documents in relation to the Sale, Transfer and Execute various documents on behalf of the partnership firm. dated 21.04.2015 **(the details are given in Point No. 2.1).**

Thereafter, JDA Jaipur issued a Patta with Site Plan of Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil - Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) in favour of M/s. Platinum Buildhome through partner Rishi Mehta S/o Mr. Vijay Mehta, Registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur (Raj.), **(the details are given in Point No. 2.2).**

Thereafter JDA issued a Map approval a letter No. D-672 dated 14.03.2016 of Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil - Jaipur, District - Jaipur (Raj.) **(the details are given in Point No. 2.3).**

Note: The Search was done only for **Two Years** and not for thirty years as per Norms as the Property documents JDA Patta registered in year **2015** only.

24.	Whether title deeds perused are in conformity with the search taken	Yes
	Whether the chain of title is complete without any missing links	Yes
	Whether any other documents to be obtained/ compliance to be made so as to crate valid mortgage.	As below
1.	Photocopy Partnership Deed dated 21.04.2015 under the name M/s. Platinum Buildhome.	
2.	Photocopy JDA Jaipur issued a Patta with Site Plan in favour of M/s. Platinum Buildhome through partner Rishi Mehta S/o Mr. Vijay Mehta.	
3.	Photocopy JDA issued a Map approval a letter No. D-672 dated 14.03.2016 of Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil - Jaipur, District - Jaipur (Raj.)	
4.	Photocopy Airport NOC dt. 05.05.2015	
5.	Photocopy Fire NOC dt. 03.01.2016	
6.	Original Affidavit	

Place: Jaipur

Dated: 13.5.2016

Your faithfully

Alok Mathur

Alok Mathur

Advocate

For Platinum Buildhome

Rishi Mehta
Partner/Auth.Sig.

For Platinum Buildhome

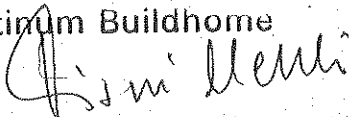
Rishi Mehta
Partner/Auth.Sig.

Certificate of Title and Non encumbrance

I have examined the Property papers of of 'Platinum Heights'(Multistory Building) at Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.) offered as security by way of equitable mortgage we have also taken a search with the Sub Registrar- Jaipur-I for the years 2015-2016 (2 Years), Vide Receipt No. RJ1213101605465 on 13.5.2016 and of the said property. I certify that M/s PLATINUM BUILDHOME, registered office at Showroom No. 2, Rosewood Apartment, Sirsi Road, Jaipur through authorised partner Mr. Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot No. 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur, and Mr. Rishi Mehta S/o sh. Vijay Mehta R/o C-14, Jamuna Nagar, Ajmer Road, Sodala, Jaipur (Raj.) have an absolute, clear and marketable title over the property shown above. We further certify that the document of title referred to under the opinion are prefect evidence of right title and interest of the borrower/mortgagor and that if the said equitable mortgage by deposit of title deeds, is created in the manner required by law; it will satisfy the requirements of creation of equitable mortgage.

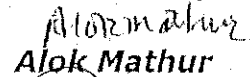
Place: Jaipur
Dated: 13.5.2016

For Platinum Buildhome


Partner/Auth. Sign.

ngi2 dhuA/Venue3

Your faithfully


Alok Mathur
Advocate

For Platinum Buildhome


Partner/Auth. Sign.

ngi2 dhuA/Venue3

To be taken on a Non Judicial Stamp of Rs. 50/- and notarized

PHOTOS

AFFIDAVIT

We, Subhash Gupta S/o Mr. Swatantra Kumar Gupta R/o Plot No. 3, S.M.S. Colony, Maharani Farm, Durgapura, Jaipur, and Rishi Mehta S/o sh. Vijay Mehta R/o C-15, Jamuna Nagar, Ajmer Road, Sodala, Jaipur (Raj), take oath as hereunder:

1. That property i.e. 'Platinum Heights' at Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur (Raj.) (Admeasuring 1231.81 Sq.yds.), This property is owned by us completely and no part or property as a whole is rented or sold to anybody.
2. That Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur is free from all encumbrances, lien or an agreement to transfer or any other.
3. That nor any award, suit or appeal is pending before any Arbitrator or court, tribunal in respect of Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur neither the same under any attachment or revenue recovery.
4. That there are no dues or over against the property Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur of co-operative societies, Jaipur Development Authority, Jaipur Municipal Board/Zila Parishad, Rajathan Housing Board, Gram Panchayat RLICO, Tehsil, Block Development Office, Tax authorities, or any Bank or of any other agency.
5. That the Plot No. 07, Scheme "Vaishali Eligance" at Village - Lalarpura, Tehsil -Jaipur, District - Jaipur has not been acquired by the Govt. or any other agency or is not under process of acquisition and nor it comes under any present ceiling laws.
6. That the title deed of the property are original and genuine and are not colored Xerox of the originals. If it is found untrue than we will be liable for all the legal consequences and cost.
7. The list of my legal heirs:-
 - 1)
 - 2)
 - 3).

Jaipur

Dated:

Deponent

Verification

We, the above named deponents do hereby take oath and verify the contents of this affidavit from Para 1 to 7 are true and correct to our personal knowledge and nothing has been concealed by us.

Jaipur

Dated:

Deponent

For Platinum Buildhome

Partner/Auth.Sign.

For Platinum Buildhome

Partner/Auth.Sign.