

LEGAL OPINION

Ref. No.-05/11

May 25, 2017

To,
The Branch Manager
Indian Bank
M.I. Road, Jaipur

Dear Sir,

With reference to your Letter No.----- dated 24/05/2017 I submit my legal scrutiny report as hereunder:

Name and Address of the Mortgagor / title holder:

M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka, Registered Office "The Solitaire", Fifth Floor, Plot No.C-212 & C-213, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur, Rajasthan.

I. Details / description of the documents scrutinized:

Sr. No.	Date of Document	Name / Type of Document	Registration / Ref. No. of the Document with date	Whether Original/ Certified/ True Copy/ Photocopy
1.	25/02/2014	Registered Lease Deed No.-4038 issued by the JDA in favour M/s Hedone Design Limited through its Authorized person Mr. Sunil Kumar Mittal, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt. along with the site plan.	Document No.-2014053002422, Book No.-I, Volume No.-499, Page No.-7, Additional Volume No.-2018, Page No.-47 to 55 on Dated 22/03/2014 at Sub-Registrar-III, Jaipur.	Copy
2.	17/02/2016	Registered Sale Deed executed by M/s Hedone Design Limited through its Authorized Director Mr. Nitin Gupta in favour of Mr. Prashant Gupta, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan	Document No.-201603016101517, Book No.-I, Volume No.-1012, Page No.-113, Additional Volume No.-4035, Page No.-220 to 231 on Dated 18/02/2016	Copy

PRIVILEGED PROFESSIONAL COMMUNICATION

Principal office: 66/165, Heera Path, V.T. Road Mansarovar, Jaipur Mobile: +91-9414641669
Address:-Alwar-1/29, Vivekanand Nagar, Kirti Nagar, Alwar mobile: +91- 9314137639



RITESH YADA
Advocate
V.T. Road, Mansarovar, Jaipur

		admeasuring area 2348.39 Sq. Mt., along with the site plan.	at Sub-Registrar-II, Jaipur.	
3.	02/05/2016	Name Transfer Letter issued by the JDA in favour of Mr. Prashant Gupta, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.	No.-2039	Copy
4.	20/09/2016	Registered Sale Deed executed by Mr. Prashant Gupta in favour of M/s. Dhanuka Realty Limited through its Authorized Director Mr. Hitesh Dhanuka, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt., along with the site plan.	Document No.-201603021106777, Book No.-I, Volume No.-384, Page No.-13, Additional Volume No.-1534, Page No.-203 to 215 on Dated 20/09/2016 at Sub-Registrar-VII, Jaipur.	Copy
5.	14/10/2016	Name Transfer Letter issued by the JDA in favour of M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.	No.-7532	Copy

II. Details / description of the Property /ies:

Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt. (Hereinafter referred as the Said Property)

Four Corners of the Said Property:-

East: - Others Land.

North: - Road 24.00 Mt.

West: - Others Land

South: - Road 9.00 Mt.

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 66/165 Heera Path
 V.T. Road, Mansarovar, Jaipur



III. Opinion on Flow of Title:-

1. **Brief history of the property and how the owner / mortgagor has derived the title-Flow title is to be given chronologically for a minimum period of 30 Years (If space is found insufficient, please furnish information in an additional sheet)**
 - a. The Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt. is originally allotted/leased to M/s Hedone Design Limited through its Authorized person Mr. Sunil Kumar Mittal by the JE Jaipur vide Registered Lease Deed No.-4038 Dated 25/02/2014. Registered at Document No. 2014053002422, Book No.-I, Volume No.-499, Page No.-7, Additional Volume No.-20 Page No.-47 to 55 on Dated 22/03/2014 at Sub-Registrar-III, Jaipur.
 - b. Thereafter M/s Hedone Design Limited through its Authorized Director Mr. Nitin Gupta sold the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt., to Mr. Prashant Gupta vide Registered Sale Deed Dated 17/02/2016. Registered at Document No.-20160301610151 Book No.-I, Volume No.-1012, Page No.-113, Additional Volume No.-4035, Page No.-220 to 231 on Dated 18/02/2016 at Sub-Registrar-II, Jaipur.
 - c. Thereafter Mr. Prashant Gupta applied for a Name Transfer in the JDA and deposited required charges, fees and demand money and thereafter JDA issued Name Transfer Letter No. 20160301610151 Dated 02/05/2016 in favour of Mr. Prashant Gupta, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.
 - d. Thereafter Mr. Prashant Gupta sold the Land for Residential Flats situated at Khasra No. 1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt., to M/s. Dhanuka Realty Limited through its Authorized Director Mr. Hitesh Dhanuka vide Registered Sale Deed Dated 20/09/2016. Registered at Document No.-20160302110677 Book No.-I, Volume No.-384, Page No.-13, Additional Volume No.-1534, Page No.-203 to 215 on Dated 20/09/2016 at Sub-Registrar-VII, Jaipur.
 - e. Thereafter M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka applied for a Name Transfer in the JDA and deposited required charges, fees and demand money and thereafter JDA issued Name Transfer Letter No. -7532 Dated 14/10/2016 in favour of M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4 Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.
2. **Describe nature of title (viz., full ownership rights, leasehold rights, occupancy rights or any other)**

If the title is leasehold rights, state

 - a. **Whether the lease deed has been registered as required under Law:**

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Yes. Leasehold by JDA .

- b. The period of the lease: 99 Years
- c. Whether any permission / NOC from lessor is required for creation of mortgage
No
3. Mention minor's interest, if any is involved. If so, whether Court Permission (except case of HUF property) has been obtained for offering the property as security
No
4. State here whether the mortgagor / title holder is in unhindered possession of the property and if so, period for which he is in such possession.
Yes, Title holder From the Year 2016.
5. Is / Are the Property / is free from encumbrances.
Yes.
6. Please give detailed account of creation of charge / mortgage or redemption for minimum period of 13 years and also state the subsisting charge/mortgage if any mentioned in the encumbrance certificate for the last 13 years.
 - i. The period covered under Encumbrance Certificate issued by the Sub-Registrar / Assurances / Search made in the records/Registers of the office of Sub-Registrar / Assurances.
2014 to 2017. As the Lease is Registered in the Year 2014.
 - ii. Search in respect of companies registered under the Companies Act, 1956
ROC Search is Required
7. Whether Urban Land Ceiling Clearance is required to be obtained before the mortgage is created. If the ULC clearance has been obtained for creating the mortgage in favour of the Bank, please mention the number and date of the proceedings.
Not Applicable.
8. Whether permission for conversion of lands from Agricultural use to residential /commercial use is obtained wherever necessary. If applicable, state the reference of the proceedings.
Not Applicable.

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RITESH YADAV
 ADVOCATE
 66/165, Heera Path
 V.T. Road, Mansarovar, Jaipur

9. If the property sought to be mortgaged is agricultural land, if whether the land is within the ceiling limit, fixed as per the concerned State Land Reforms Law in force.

Not Applicable

10. Whether from the documents produced, there exists any pending litigation with respect to the property offered as security. If yes, please furnish details.

We have not examined whether there is any litigation or dispute in respect of the said property as it is out of the scope of our work. But we suggest you to take an indemnity bond.

11. In case of Partition Deeds,

- i. Whether the same is registered under the Law for time being in force and original thereof if available for deposit.

- ii. In case original is not available and the partition deed is made in more than one copy at the time of registration duly signed by all executants, whether

- a. To get an affidavit / declaration from the holder of the original partition deed confirming the availability with him and the original not deposited with anybody as security over the surety of the prospective mortgagor.

- b. The shareholder or predecessors in title have been permitted to treat their copy of the partition deed as original for their share.

Not Applicable.

12. In case of inherited property, whether the family genealogy ascertained and flow of title considered in the light of such genealogy bearing in mind the provisions of succession law applicable to the parties. The genealogy must be sworn to by means of an affidavit by the party / parties.

Not Applicable.

13. In case the mortgage is sought to be created by agent under power of attorney, please state whether:

- a. The Power of Attorney is registered.
- b. It authorizes the agent to deposit the title deeds for creation of mortgage over the properties of the principal for the loan to be given to the prospective borrower.
- c. Whether Power of Attorney empowers the PA holder to borrow on behalf of the principal.

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Not Applicable.

14. Whether up-to-date tax/cist receipts have been verified and it is ensured that there are arrears of land/Municipal Taxes, as the case may be, over the property.

Yes

15. In case of devolution of property by a will, whether the will has been probated or letter administration is obtained.

Not Applicable

16. i. Whether the title deed under which mortgager acquired title and parent title deeds are available in original.

Yes, The title deed under which mortgager acquired title and parent title deeds are available in original.

- ii. In case the property purchased by mortgagor is portion of larger extent of property, whether availability of original parent documents confirmed.

Not Applicable

17. If owner is a Company, Partnership Firm, Trust, or other legal person, what are the documents to be obtained to create a valid mortgage (in terms of Memorandum and Articles of Association, Partnership Deed, Trust Deed or rules or bye laws)

Yes, Registration Certificate, Memorandum and Articles of Association is required and Board Resolution/Authority Letter passed by all Directors for mortgaging the Said Property.

18. If property/ies to be mortgaged is/are flat/ apartment in residential or commercial complex, how for independent title is ensured and how the enjoyment of common areas and facilities are ensured to the flat owner (mortgagor)

Not Applicable

What are the documents of title available for creating mortgage? List out other Documents / Records to be taken from builder/ owners and their Bankers.

Not Applicable

19. Whether search is made in the registers and the records maintained in the office of Collector and / or Revenue authorities / Municipal Corporation / Town and Planning Department and the Civil Court (Whichever is applicable) to ensure

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- a. Necessary consent of Civic Body or authority to transfer the property was obtained.

Not Required

- b. No Litigation in respect of the property to be mortgaged is pending before a Forum.

Not our scope of work.

- c. Identity of the property has been established and there are no circumstances which would create doubts or suspicions, e.g., any material document is alleged to be forged or any document bears any marks or endorsement indicative of having been earlier tendered in evidence in a Court or produced as surety.

Yes

20. i. If a property is a building, is the plot in an approved lay-out.

If a property is a building then Approved Lay-out Plan from JDA is required.

- ii. Has the building been constructed after approval of plan by relevant authority and assessed to Tax.

Not Applicable

21. If the Flat is owned / controlled by society, specify special requirements to be taken.

Not Applicable

IV. Opinion of Creation of Mortgage.

22. Whether the mortgage by deposit of original title deeds is possible on the strength of the title deeds scrutinized. If so, the list of documents to be deposited for creation of equitable mortgage over the property offered as security, the person (s) who shall deposit the title deeds with the bank may be stated.

If buyer/mortgager M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka personally present and deposit the following title deeds in original with intention to create equitable mortgage, it will satisfy the requirements of creation of equitable mortgage. The following person should be present personally to deposit the original title deeds with your Branch for creation of equitable mortgage:-

- a. M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka.

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The following documents in original /notarized have to be obtained for creation of valid equitable mortgage by deposit of title deeds:

- a. Original Registered Lease Deed No.-4038 issued by the JDA in favour M/s Hedone Design Limited through its Authorized person Mr. Sunil Kumar Mittal, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt. along with the site plan. Registered at Document No.-2014053002422, Book No.-I, Volume No.-499, Page No.-7, Additional Volume No.-201 Page No.-47 to55 on Dated 22/03/2014 at Sub-Registrar-III, Jaipur.
- b. Original Registered Sale Deed executed by M/s Hedone Design Limited through its Authorized Director Mr. Nitin Gupta in favour of Mr. Prashant Gupta, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt., along with the site plan. Document No. 201603016101517, Book No.-I, Volume No.-1012, Page No.-113, Additional Volume No. 4035, Page No.-220 to 231 on Dated 18/02/2016 at Sub-Registrar-II, Jaipur.
- c. Original Name Transfer Letter No.-2039 Dated 02/05/2016 issued by the JDA in favour of Mr. Prashant Gupta, in respect of the Land for Residential Flats situated at Khasra No. 1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.
- d. Original Registered Sale Deed executed by Mr. Prashant Gupta in favour of M/s. Dhanuka Realty Limited through its Authorized Director Mr. Hitesh Dhanuka, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt., along with the site plan. Document No. 201603021106777, Book No.-I, Volume No.-384, Page No.-13, Additional Volume No.-153 Page No.-203 to 215 on Dated 20/09/2016 at Sub-Registrar-VII, Jaipur.
- e. Original Name Transfer Letter No. 7532 Dated 14/10/2016 issued by the JDA in favour of M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka, in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.
- f. Original Map Approval Letter issued by the JDA in respect of the Land for Residential Flats situated at Khasra No.-1868/2,1868/3 & 1868/4, Village Sirsi, Tehsil Jaipur, Rajasthan admeasuring area 2348.39 Sq. Mt.
- g. Board Resolution passed by the Board of Directors of M/s. Dhanuka Realty Limited in favour of Mr. Yogesh Dhanuka for the sale, mortgage and other related purposes.
- h. Memorandum and Articles of Association of M/s. Dhanuka Realty Limited.
- i. Original ROC Search Report of M/s. Dhanuka Realty Limited.

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- j. Affidavit cum Indemnity from the Applicant/Borrower regarding the said property is free from all kind of dispute, legal dispute, debt, encumbrances etc.
23. If the equitable mortgage by deposit of title deeds is not possible, can there be a simple (registered) mortgage. If so, list out the documents to be held with the bank in addition to the registered mortgage deed.

Not Applicable

24. Any other opinion on simplified procedure/remission of stamp duty for creation of charge over agricultural / other properties in favour of Commercial Banks as in some states like U. P. Karnataka etc.

Not Applicable

I opine that M/s. Dhanuka Realty Limited through its Authorized Director Mr. Yogesh Dhanuka has valid clear, absolute, good, perfect and marketable title of the Said Property shown above and the title deeds to the property concerned being original and not duplicate or fake.

The legal opinion has been given without any interest direct or indirect after verifying all the necessary relevant papers, Xerox copy of which is returned back duly authenticated.

Place: Jaipur

Date:

Yours faithfully

RITESH YADAV
ADVOCATE

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