

# ***DROIT LEGAL SOLUTIONS***

*ADVOCATES HIGH COURT*

*502, 5<sup>th</sup> Floor, Paras Business Center, Carter Road no.1, Borivali (E), Mumbai – 400066*

*Email Id: [dl@droitlegals.com](mailto:dl@droitlegals.com)*

## **LEGAL SCRUTINY REPORT**

**Ref. No.** DL-26-2995/ 77000335966

**Dated:** 17<sup>th</sup>/22<sup>nd</sup>/24<sup>th</sup>/27<sup>th</sup> Aug. 2026

**Status:** Positive

**Branch:** Andheri

To  
ICICI HFC Ltd.  
C-23, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051.

Dear Sir/Madam

**Sub:** Legal scrutiny report in respect of Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat.

### **PART I: PROPERTY DETAILS:**

- 1. Name of the Applicant/Borrower/s:** Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat.
- 2. Name of the Co-applicant/s: (if any):** NA
- 3. Type of Loan:** BT- IIFL.
- 4. Purpose of Loan:** BT- IIFL.
- 5. Name of the Property Owner/s:** Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat.
- 6. Description of the Property:**  
  
Apartment No.91, on 9<sup>th</sup> floor, Adm. 618 Sq. Ft. i.e. 57.41 Sq. Mtrs. (RERA Carpet Area), in the Project known as “Kalpataru Vivant- North Wing F”, constructed on land bearing C.T.S. No.33A(Pt), 62 & 76(Pt), situated at Jogeshwari (East), Village- Majas, Tal. - Andheri, Dist.- Mumbai-400060 (**Pin-code as per challan slip dated 24/03/2025**) (**Land details as per Index II**)
- 7. Nature / Status of the Property:** Residential.
- 8. Type of Property:** Residential.

### **PART II: LIST OF THE DOCUMENTS SUBMITTED TO US FOR LEGAL OPINION.**

- 2.1** Copy of Agreement for sale dated 17/04/2025 (MBI-8-6884-2025), executed between Alder Residency Pvt. Ltd. (incorporated and originally known as Arman Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.”), as the Promoter And Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat, as the Allottees.
- 2.2** Copy of Registration receipt bearing no.MBI-8-6884-2025, dated 26/04/2025, for Rs.34,600/-, issued by Joint Sub Registrar, Mumbai- 8.
- 2.3** Copy of Challan deposit slip dated 24/03/2025, for Rs.11,39,000/-, issued by Punjab National Bank.
- 2.4** Copy of Index-II (MBI-8-6884-2025).
- 2.5** Copy of Property card extract.

- 2.6 Copy of Registration certificate of project known as “Kalpataru Vivant- North Wing F”, bearing no.P51800077538, dated 20/08/2024, issued by MAHA RERA, valid up to 30/06/2029.
- 2.7 Copy of Amended Plan dated 24/01/2024, issued by Executive Engineer Building Proposals.
- 2.8 Copy of Commencement certificate dated 01/04/2024, issued by MCGM.
- 2.9 Copy of Commencement certificate dated 09/06/2025, issued by MCGM for Wing F of Building no. 1 upto 7<sup>th</sup> upper Floors.
- 2.10 Copy of Title certificate dated 15/07/2024, issued by Adv. India Law LLP.
- 2.11 Copy of Title certificate dated 21/11/2023 issued by Adv. India Law.
- 2.12 Copy of Title certificate dated 14/09/2022 issued by Adv. India Law.
- 2.13 Copy of Title certificate dated 17/03/2022, issued by Adv. India Law.
- 2.14 Copy of Encumbrance certificate dated 17/03/2022, issued by Adv. India Law.
- 2.15 Copy of NOC for Flat No.91, dated 23/04/2025, issued by Vistra ITCL (India) Ltd.
- 2.16 Copy of POA- illegible
- 2.17 Copy of Resolution passed in the meeting held on 21/03/2022, issued by Alder Residency Pvt. Ltd.
- 2.18 Copy of Certificate of Incorporation of change of name From Arman Villas Pvt. Ltd., to Alder Residency Pvt. Ltd, dated \_\_/07/\_\_, issued by Sub Registrar Companies.
- 2.19 Copy of LOD dated 19/08/2026, issued by IIFL Home Finance Ltd (System Generated)
- 2.20 Copy of Order dated 12/08/2026, Orders dated 4th October 2011 passed by Hon'ble Shri Justice M. M. Sathaye J in the High Court of Judicature at Bombay Appellate Side Civil Jurisdiction Writ Petition No. 8429 of 2011 With Writ Petition No. 8084 Of 2011 With Writ Petition No. 8337 OF 2011
- 2.21 Copy of Order dated 13/01/2012 passed by Hon'ble G.S.Godbole, J. in the High Court of Judicature at Bombay Appellate Side Civil Jurisdiction Writ Petition No. 8084 Of 2011 with Writ Petition No. 8337 OF 2011with Writ Petition No. 8429 of 2011
- 2.22 Copy of Order dated 15/07/2026 passed by Hon'ble M.M. Sathaye, J. in the High Court of Judicature at Bombay Appellate Side Civil Jurisdiction Writ Petition No. 8429 of 2011 with Writ Petition No. 8337 OF 2011with Writ Petition No. 8484 Of 2011
- 2.23 Copy of Order dated 9th November 2023 (disposed of), passed by the Hon'ble High Court of Judicature at Bombay Ordinary Original Civil Jurisdiction in Writ Petition No. 1927 of 2023- extracted from online site.
- 2.24 Copy of Updation on litigation search dated 09/08/2024 issued by India Law LLP

### PART III: FLOW OF TITLE OF PROPERTY:

- 3.1 As per the documents provided it appears that, Keshav Ganesh Tambe was the owner of the land bearing S. No.59, H. No.3, area Adm. 605 sq. yards to 506. Sq. Mtrs., situated at Village- Majas, Tal.- Andheri, Dist.- Mumbai Suburban-400060.

- 3.2 Said Keshav Ganesh Tambe died on or about the 25/02/1946 having prior to his death made and published his last Will and Testament dated 12/01/1946.
- 3.3 By the Will dated 12/01/1946, said Keshav Ganesh Tambe bequeathed inter alia the said land to the Anant Mahadeo Tambe as the Residuary Legatee.
- 3.4 On the 30/03/1948, Anant Mahadeo Tambe as the residuary legatee under the Will dated 12/01/1946 applied to the High Court of Judicature at the Bombay in its Testamentary and Intestate Jurisdiction for letters of Administration with the said will dated 12<sup>th</sup> Jan. 1946 annexes to the property and credits of the said Keshav Gonesh Tambe including the land bearing S. No.59, H. No.3, situated at situated at Village-Majas Jogeshwari, Tal.- Andheri, Dist.-Mumbai Suburban-400060.
- 3.5 Said Anant Mahadeo Tambe administrator cum-testamentum annexo of the property and credits of the said Keshav Gonesh Tambe becomes the owner of the said property.
- 3.6 Whereas, on or about 30/11/1949 Letter of Administration of said Will dated 12/01/1946 thereto the property and credits of the said Keshav Ganesh Tambe were granted by the High Court of Judicature at Bombay to the Anant Mahadeo Tambe.
- 3.7 By a Registered Indenture dated 15/05/1964 (BND-1276-1964), said Anant Mahadeo Tambe the Administrator cum- testament of the estate of Keshav Ganesh Tambe, had sold the said land bearing S. No.59, H. No.3, Adm. 605 sq. yds., to Nazar Rashid Futehally, Zafar Rashid Futehally & Faiz Solman Tyabji as per mutation entry no. 559 dated 19/11/1964. (**referred as Land A**)
- 3.8 As per title certificate, one, Tyabji Estates Pvt. Ltd. was owner of the land bearing **S. No.59A, H. No.4(pt), & S. No.58, H. No.1**, situated at situated at Village- Majas Jogeshwari , Tal.- Andheri & Dist.-Mumbai Suburban.(**referred as Land B**)
- 3.9 By a Registered Indenture dated 07/08/1965, (BOM-R-2932-1965), said Tyabji Estates Pvt. Ltd. had sold and transferred & **conveyed**  $\frac{3}{4}$  **undivided** share in two pieces of land bearing S. No.59A, H. No.4(pt), Adm. 20,826.25 sq. yds. & S. No.58, H. No.1, Adm. 2302 sq. yds., Together with  $\frac{3}{4}$ <sup>th</sup> undivided share and premises being part of S. No.59A H. No.4(P), Adm. 414 and 4123.50 sq. yards together with  $\frac{3}{4}$  undivided share being part of S. No.59A, H. No.4 (P) Adm. 1936 sq. yards i.e. total area 23,397.68 sq. meters to Nazar Rashid Futehally, Zafar Rashid Futehally, & Faiz Salman Tyabji. ( $\frac{3}{4}$  **undivided share**)
- 3.10 By a Registered Indenture dated 07/08/1965 (**BOM-R-3421-1965**), said Tyabji Estates Pvt. Ltd, had sold and transferred & Conveyed  $\frac{1}{4}$ <sup>th</sup> Undivided share in respect of the land bearing S. No.59 H. No.4 area Adm. 6792 sq. yards together with  $\frac{1}{4}$ <sup>th</sup> undivided share in two pieces of land being part of S. No.59A, H. No. 4(P) Adm. **414 sq. yards** and 4123 sq. yards respectively aggregating to 4537.50 sq. yards equivalent to 3793.92 sq. mtrs being an area Adm. 948.48 sq. meters being  $\frac{1}{4}$ <sup>th</sup> portion of 3793.92 sq. meters and together with  $\frac{1}{4}$ <sup>th</sup> undivided share being part of S. No.59A H. No.4 Adm. 1936 sq. yards equivalent to 1618 sq. meters being an area Adm. 404.69 sq. meters being  $\frac{1}{4}$ <sup>th</sup> of portion of 1618.74 sq. meters total admeasuring 7032.15 sq. meters to Fahmida widow of Ahmed N. Futehally, **Shams Ashraf Mohamadi & Sikander A. Futehally (25%)**, partners of firm M/s. Fibrolite Auxiliaries (**referred as Land C**)
- 3.11 Nazar Rashid Futehally, Zafar Rashid Futehally, & Faiz Salman Tyabji became the owner of Land B & Land C.
- 3.12 By way of Kami Jast Patrak dated 15/09/1992 issued by the City Survey Officer Andheri, S. No.59A, H. No.3 and S. No.59A, H. No.4, was further sub-divided into inter alia C.T.S. No.33, S. No.58A, H. No.1 into inter alia C.T.S. No.76 and S. No.59B H. No.2 into inter alia C.T.S. No.62.
- 3.13 **By a Registered Deed of Retirement cum Partnership dated 01/04/2009, said F. Sikander in his capacity as retiring partner and Nisar F. Sikander and Zynab Irfan Hydari in their capacity as the continuing partners of M/s. Fibrolite**

**Auxiliaries, it is recorded therein that F. Sikander has retired from said partnership firm and Nisar F. Sikander and Zynab Irfan Hydari would continue as the partners of the said M/s. Fibrolite Auxiliaries in their share of 70% and 30% respectively.**

- 3.14 By virtue of the Second Certificate of Incorporation dated 27/05/1994, Dynacraft incorporated on 23/07/1953 under the Companies Act, 1956 (No.1 of 1956) is limited viz Dynacraft Machine Company Limited (“Dynacraft”).
- 3.15 By a Indemnity Bond dated 07/07/2010 (**Notarized**) executed by Nisar F. Sikander and Zynab Irfan Hydari, as Partners of M/s. Fibrolite Auxiliaries, it was confirmed that under a Conveyance dated 07/08/1965, referred to in Paragraph 3 (v) above, Tyabji conveyed and transferred, to Vendors i.e. M/s. Fibrolite Auxiliaries through its then partners Fahmida Ahmed Fatehally, Shams Ashraf Mohammedi and Sikander A. Fatehally, **its 25% undivided** title and interest in three pieces of land as more particularly defined therein. It is further stated in the said Indemnity that the said partnership firm has been reconstituted from time to time and finally by a Deed of Retirement Cum Partnership dated 01/04/2009, the said partnership firm is reconstituted with Nisar F. Sikander and Zynab Irfan Hydari (being Vendors under Deed of Conveyance dated 15/07/2010 referred to hereinafter) and they are the only partners of the said partnership firm M/s. Fibrolite Auxiliaries.
- 3.16 By a Registered Indenture dated 26/10/1970 (BDR-2231-1970), said Nazar Rashid Futehally, Zafar Rashid Futehally & Faiz Salman Tyabji, had sold and transferred the S. No.58, H. No.1, S. No.59A, H. No.4 & S. No.59, H. No.3, Adm. 36613 sq. yards equivalent to aggregate Adm. 30608 to Dynacraft Machine Company Pvt. Ltd.
- 3.17 By a Registered Deed of Conveyance dated 15/07/2010 (BDR-15-01160-2011), said Nisar F. Sikander, Zynab I. Hydari, carrying partnership business in the firm name and style of M/s. Fibrolite Auxillaries, had sold & transferred S. No.59, H. No.4(P) and S. No.59B, H. No.2(P) which is wrongly mentioned as S. No.59A, H. No.4 in indenture of conveyance dated 07/08/1965 (3421-1965) to Arman Villas Private Limited as total area admeasuring 1353.16 sq. meters as mentioned below.
- a) **Land admeasuring 103.50 sq. yards equivalent to 86.54 sq. meters being 25% undivided share from and out of land Adm. 414 sq. yards being CTS no. 62(P) corresponding with S. No. 59B H. No. 2(P)**
  - b) **Land admeasuring 1030. 88 sq. yards equivalent to 861.94 sq. meters being 25% undivided share from and out of land Adm. 4123 .50 sq. yards being CTS no. 33A (P) corresponding with S. No. 59A , H. No 4(P).**
  - c) **Land admeasuring 484 sq. yards equivalent to 404.68 sq. meter being 25% undivided share from an out of land admeasuring 1936 sq. yards being CTS no. 33A (P) corresponding to S. No. 59A, H. No. 4(p)**
- 3.18 Alder has informed that though under the said Deed of Conveyance dated 15/07/2010 the land bearing S. No.59A H. No.4 (part) and S. No.59B H. No.2(part) totally Adm. 1353.16 Sq. Mtrs was transferred to Arman Villas Private Limited (now Alder), the possession of the same at all the relevant times was with the Official Liquidator. Further, as per Order dated 03/05/2012 (read with Order dated 20/08/2013) passed by the Hon'ble High Court of Bombay in C.A. No. 197/2010 in C.P. No. 613/2014, the Official Liquidator within a period of 4 weeks from this Order was directed to handover the possession of all the immovable properties to Dynacraft. Thereafter, by order dated 09/03/2021 passed by the Hon'ble High Court of Bombay in Interim Application (L) No.311 of 2021 in C.A. No. 197/2010 in C.P. No. 613/2014, the official Liquidator was completely discharged. Dynacraft has confirmed the receipt of the possession of the same.
- 3.19 Simultaneously with the execution of the said Deed of Conveyance dated 15/07/2010, by and under an unregistered Power of Attorney dated 15/07/2010, notarized before Smt. Hina P. Shah, Notary, Mumbai, Nisar F. Sikander and Zynab

Irfan Hydari appointed Arman, as their Constituted Attorney, for the acts and deeds as specifically mentioned therein.

- 3.20 Extract of Village Form No. 7/12 dated 24/02/2014 issued by the Talathi, Majas, records Dynacraft to be the occupant of S. No.59A/4(p) Adm. 4 Acre 28 Gunthas i.e. 19,024.79 Sq. Mtrs. (approx.), S. No.59B/2 Adm. 6 Gunthas i.e. 607.07 Sq. Mtrs. (approx.) and S. No. 58A/1 Adm. 19 Gunthas i.e. 1,922.41 Sq. Mtrs. (approx.). Mutation Entry No. 865 dated 24.2.2014 issued by the Talathi, Majas refers to amendments made in the name of occupants in respect of the portions of Survey No. 59A/4(p), 598 and 58A/1.
- 3.21 M/s. Fibrolite Auxiliaries & Arman Villas Private Limited had executed and filed Consent Terms on 14/03/2014 in Short Cause Suit No. 3785 of 2009 before the City Civil Court, Bombay against Dynacraft ("Consent Terms"). The said Suit No.3785 of 2009 (High Court No.1565 of 2009) was disposed of by Order dated 21/07/2014 in terms of the said Consent Terms. We understand from the consent terms that Arman and Dynacraft had entered into a 'Shareholder Agreement and had agreed to be amalgamated. Further both Arman Villas Private Limited and Dynacraft was supposed to apply to the Hon'ble Bombay High Court for a scheme of arrangement for the amalgamation and pursuant to the passing of the appropriate orders by the Hon'ble Bombay High Court the right, title and interest in respect of 1/4 share in S. No. 59A H. No.4 and S. No.59B H. No.2 totally admeasuring 1353.16 Sq. Mtrs. was to be transferred in favor of Dynacraft. (As per title certificate)
- 3.22 Under the certificate of incorporation pursuant to change of name dated 13/07/2021 issued by the Registrar of Companies Mumbai the name of Arman Villas Private Limited is changed to Alder Residency Private Limited."
- 3.23 By registered Joint Development Agreement (JDA'), dated 08/11/2021 (no.BDR-4/10169/2021) along POA dated 08/11/2021 (no. BDR- 4/10170/2021) Dynacraft, has granted the development rights in respect of said land to "Alder Residency Private Limited."
- 3.24 Dynacraft and Alder filed demerger proceedings before NCLT under the provisions of Companies Act, 2012 bearing Company Petition No. CP (CAA)/184/MB/2021 in CA (CAA)/180/MB/2021. Pursuant to order dated 07/01/2022, Dynacraft has been demerged into Alder Residency Private Limited and Alder Residency Private Limited on basis of the order dated 07/01/2022 is the owner of the said Land. The Property Card presently is in name of Dynacraft and is to be updated in name of "Alder Residency Private Limited"
- 3.25 (As per Title Certificate) it has been informed by Alder that recently on checking the land records in the Talati and City Survey Office, an error in the area of the land as described in the Schedule to the Indenture of Conveyance dated 26.10.1970, was brought to their notice i.e. the area of the land comprising of S. Nos. 58 H. No.1, S. No.59A H. No.4 and S. No.59 H. No.3, has been inadvertently mentioned as admeasuring in the aggregate 36,613 square yards equivalent to 30,608 Sq. Mtrs., whereas, on the basis of conveyance in favour of Nazar Rashid Futehally, Zafar Rashid Futehally and Faiz Salman Tyabji of Land A and Land B as recited above, the correct area in respect thereof admeasures in aggregate 28,588.37 square yards equivalent to 23,903.66 Sq. Mtrs. (As per Title Certificate)
- 3.26 **By Indenture of Mortgaged dated 29/06/2017 (Andheri-4026-2017) said Alder Residency Private Limited has mortgaged the said land together with structure, shed against three hundred and fifty corers only with IFCI Limited as Pari Passu Charge repay the same and obtain Reconveyance of Deed dated 31/03/2022 (4234-2022).**
- 3.27 **By Amendatory Indenture of Mortgaged dated 13/07/2017 (Andheri-6008-2017) said Alder Residency Private Limited has mortgaged the said land together with structure, shed against three hundred and fifty corers only with IFCI Limited repay the same and obtain Reconveyance of Deed dated 31/03/2022 (4234-2022)..**

- 3.28 By Indenture of Mortgaged dated 29/12/2021 (Andheri-5-15103-2021) first ranking exclusive charge created by IDBI Trusteeship Services Limited executed by Dynacraft and Alder Residency Private Limited amounting four hundred and ten Corers only , repay the same and obtain Reconveyance of Deed dated 17/11/2023 (BDR-17-15655-2023).
- 3.29 By Final Order (No. CP (CAA)/184/MB/2021 in C.A. (CAA)/180/MB/2021) dated 07/01/2022, by Scheme of Arrangement between Dynacraft Machine Company Limited demerged area adm. 23,70754 sq. mtrs to Alder Residency Private Limited.
- 3.30 Whereas, said Alder Residency Private Limited has proposed to construct Kalpataru Vivant - North Wing F” and said Alder Residency Private Limited has been registered the Project known as “Kalpataru Vivant - North Wing F” bearing no. P51800077538 under MahaRera.
- 3.31 Writ Petition No. 8084 of 2011/26330 of 2011 filed by M/s. Habitat & Anr. against the State of Maharashtra & Ors., along with the Orders dated 4th October 2011 and 13th January 2012 passed by the Hon’ble Bombay High Court in the said Writ Petition (pending)and Order dated 9th November 2023 (disposed of), passed by the Hon’ble High Court of Judicature at Bombay Ordinary Original Civil Jurisdiction in Writ Petition No. 1927 of 2023. -----as per TC dated 15/07/2024
- 3.32 Alder Residency Private Limited has mortgaged the entire Project Land along with the Project and the premises being constructed thereon in favour of Vistra ITCL (India) Ltd. (Mortgagee) vide Indenture of Mortgage dated 17th November 2023, registered under Serial No. BDR17-15663-2023, as supplemented by Supplemental Deed dated 15th March 2024, registered under Serial No. BDR17-4717-2024, further NOC for Flat No.91, dated 23/04/2025, has been issued by Vistra ITCL (India) Ltd.
- 3.33 By an Agreement for sale dated 17/04/2025 (MBI-8-6884-2025), said Alder Residency Pvt. Ltd. (incorporated and originally known as Arman Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.), had sold Apartment No.91, on 9<sup>th</sup> floor, Adm. 618 Sq. Ft. i.e. 57.41 Sq. Mtrs. (RERA Carpet Area), in the Project known as “Kalpataru Vivant- North Wing F”, to Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat.
- 3.34 The said Flat is already mortgaged with IIFL Home Finance Ltd - obtain no dues letter.

#### **PART IV: EVIDENCE OF THE TITLE OF PROPERTY:**

Registered Agreement for sale dated 17/04/2025 (MBI-8-6884-2025), executed between Alder Residency Pvt. Ltd. (incorporated and originally known as Arman Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.), as the Promoter And Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat, as the Allottees, **along with registration receipt, stamp duty paid receipt and Index II. (Subject to Remarks).**

#### **PART V: OTHER PROVISIONS:**

- 5.1 Whether provisions of urban land ceiling act are applicable? N.A.
- 5.2 Whether any property/ies intend to be given as security is subject to any minor’s claim/share? No.
- 5.3 Whether the property is affected by any revenue and tenancy regulations; if yes then to what extent? No.
- 5.4 Whether the user land has been converted into Non-Agricultural for Residential use by the order of the competent Authority? Yes.
- 5.5 Whether up to date tax/land revenue has been paid in respect of the property? Documents not on record.
- 5.6 Whether all original documents for last 13/30 years have been scrutinized; if not give reasons? Original will be verified during vetting.
- 5.7 Whether required documents are available for creating mortgage? Yes

- 5.8 Whether all the previous owners of the property had the right and competency to transfer the property? Yes
- 5.9 Whether the proposed mortgage by deposit of title deeds is possible? Yes
- 5.10 What is the tenure of the land; if it is leased? N.A.
- 5.11 Whether the land is Adivasi (tribal) land? N.A.
- 5.12 Whether the land /property are joint family property? No
- 5.13 Whether SARFAESI Act applicable? Yes
- 5.14 Is land/property/flat being subject to any reservations /acquisitions/requisitions? N.A.
- 5.15 Whether the property has been transferred by a power of attorney (POA) holder of the original landowner in favour of the loan applicant? N.A.
- 5.16 Whether the said POA holder has/had authority to sell the property under POA? N.A.
- 5.17 Whether POA as recorded in 5.15 is registered? N.A.
- 5.18 Whether any prior permission /NOC /consent required from any Authority to mortgage the Property (Authority may be Govt. / Municipal Corporation / Land Development Authority / Industrial Development Authority / Society etc.). If permission is required, specify the name of the authority from whom permission/NOC is required and list all permission/ No objection required:- **from Builder.**
- 5.19 Whether any permission / consent is required to sell the property upon invocation of the mortgage. If so, indicate the Authority from whom the permission is required; Indicative Time line to obtain such permission; and any premium payable to the Authority upon such transfer: N.A.
- 5.20 Whether Search Report is obtained and submitted? Separate Search report will be issued in this regard.
- Search Report Details: As per search report to be issued separately.
- Search Conducted Years: 13 years.
- Name of the Advocate / Searcher: As per search report to be issued separately.
- Search Report Date: As per search report to be issued separately.
- Note: As per search report to be issued separately.
- 5.21 Whether EC is obtained? N.A.
- EC Details: -N.A.
- No. of Years EC Obtained: N.A.
- Any Encumbrance to Specify: N.A.
- EC Applied by: N.A.

#### **PART VI: CERTIFICATE:**

In view of the foregoing, assuming that same is to be genuine, I/We certify that the title deeds intended to be deposited, relating to the property and offered as security by way of registered/equitable mortgage and the documents of title referred to above are perfect evidence of the title and that if the said registered/equitable mortgage is created in the manner required by law, it would satisfy the requirements of creation of registered/equitable mortgage. Subject to the remarks, receipt of below mentioned documents.

I/We further certify that **Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat** would derive a valid, clear, marketable and unencumbered title in the property/ies stated above.

The mortgage if created will be available to ICICI HFC for the liability of the intending Borrower / Co borrower **Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat.**

The following original documents to be collected by ICICI HFC for creation of registered/equitable mortgage of the said property: -

**Following documents needs to be submitted prior to disbursal of loan/at the time of disbursement of the loan: -**

1. Copy of Agreement for sale dated 17/04/2025 (MBI-8-6884-2025), executed between Alder Residency Pvt. Ltd. (incorporated and originally known as Arman Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.), as the Promoter And Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat, as the Allottees.
2. Copy of Registration receipt bearing no.MBI-8-6884-2025, dated 26/04/2025, for Rs.34,600/-, issued by Joint Sub Registrar, Mumbai- 8.
3. Copy of Challan deposit slip dated 24/03/2025, for Rs.11,39,000/-, issued by Punjab National Bank.
4. Copy of Index-II (MBI-8-6884-2025).
5. Copy of Registration certificate of project known as “Kalpataru Vivant- North Wing F”, bearing no.P51800077538, dated 20/08/2024, issued by MAHA RERA, valid up to 30/06/2029.
6. Copy of Commencement certificate dated 09/06/2025, issued by MCGM for Wing F of Building no. 1 upto 7<sup>th</sup> upper Floors.
7. Copy of NOC for Flat No.91, dated 23/04/2025, issued by Vistra ITCL (India) Ltd.
8. Copy of Certificate of Incorporation of change of name From Arman Villas Pvt. Ltd., to Alder Residency Pvt. Ltd, dated \_\_/07/\_\_, issued by Sub Registrar Companies.
9. **Original** LOD dated 19/08/2026, issued by IIFL Home Finance Ltd (System Generated) **(Read with Remark-4)**
10. Copy of Order dated 12/08/2026, Orders dated 4th October 2011 passed by Hon'ble Shri Justice M. M. Sathaye J in the High Court of Judicature at Bombay Appellate Side Civil Jurisdiction Writ Petition No. 8429 of 2011 With Writ Petition No. 8084 Of 2011 With Writ Petition No. 8337 OF 2011
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13. Copy of Order dated 9th November 2023 (disposed of), passed by the Hon'ble High Court of Judicature at Bombay Ordinary Original Civil Jurisdiction in Writ Petition No. 1927 of 2023- extracted from online site.
14. Copy of Updation on litigation search dated 09/08/2024 issued by India Law LLP
15. Copy of CC up to 9<sup>th</sup> Floor of Wing F, as provided CC is up to 7<sup>th</sup> upper floor of Wing F building no. 1 **(Read with Remark-6)**
16. **Original** Indemnity **(Read with Remark-7)**

**Following documents are required post disbursal: (After BT):-**

1. **Original** Agreement for sale dated 17/04/2025 (MBI-8-6884-2025), executed between Alder Residency Pvt. Ltd. (incorporated and originally known as Arman

Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.), as the Promoter And Mr. Siddharth Krishna Bhat & Mrs. Vijaya Krishna Bhat, as the Allottees.

2. **Original** Registration receipt bearing no.MBI-8-6884-2025, dated 26/04/2025, for Rs.34,600/-, issued by Joint Sub Registrar, Mumbai- 8.
3. Copy of Challan deposit slip dated 24/03/2025, for Rs.11,39,000/-, issued by Punjab National Bank.
4. **Original** Index-II (MBI-8-6884-2025).
5. **Original** NOC for Mortgage issued by Alder Residency Pvt. Ltd. (incorporated and originally known as Arman Villas Pvt. Ltd., and now known as “Alder Residency Pvt. Ltd.) (**Read with Remark-2, 3, 7**)
6. **Original** No dues letter, issued by IIFL Home Finance Ltd (**Read with Remark-5**)

**Remarks: - it's a reference case of – APF Project of - ICICI HFC Ltd- Kalpataru Vivant - North Wing F**

1. It's an ICICI Group APF Project done by us hence we are not asking for any land/litigation/builder related document
2. Kindly note that Index II of Agreement for sale dated 17/04/2025 (MBI-8-6884-2025) mentioned C.T.S. No.33A(Pt), 62 & 76(Pt), whereas schedule mentioned C.T.S. No.33A(Pt), 76(Pt), **obtain clarification letter from Builder in respect of the same**
3. Kindly note that as provided CC & LOD Building no. 1, F wing whereas in provided agreement no building no. has been mentioned **kindly confirm the same in builder NOC**
4. Kindly note that in provided LOD purchase name wrongly mentioned as Mrs. Vijaya Krishna **Bha** instead of correct i.e. Mrs. Vijaya Krishna **Bhat**. **Kindly obtain revised LOD**
5. **During Search we found entry for –Additional entry** Agreement to Deposit of Title Deed dated 02/06/2025 (MUM-9/789/2025), executed between IIFL Home Finance Ltd., the party of first part And Siddharth Krishna Bhat, Vijaya Krishna Bhat, the Party of Second part. (In respect of Flat No. F/91, in the Building known as “North Kalpataru Vivant”). **Kindly obtain no dues letter**
6. Kindly **Obtain** CC up to 9<sup>th</sup> Floor of Wing F, as provided CC is up to 7<sup>th</sup> upper floor of Wing F building no. 1.

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Further C.C. for wing 'F' of the building no. 1 upto top of 7th upper floor i.e. Height 24.85 mt from AGL & re-endorsed full CC of Wing A,B,C,D, & E i.e. upto 22nd upper floor with top of OHWT and LMR i.e. total height up to 76.250mt as per last approved amended plan dated 19.05.2025.

7. Kindly note that Writ Petition No. 8084 of 2011/26330 of 2011 **is still pending** As per your legal approval **Same is not pertaining to our flat and you will be confirmed in Builder NOC. Considering it is BT case and confirmation from developer that there is no pending litigation, you will be proceed with indemnity from your customer for the said pending Writ Petition**

|                                                                                                                                                                                                      |                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Case No. <b>WP/8084/2011</b> with CNR No. <b>HCBM010382982011</b> , was filed on <b>29/09/2011</b> at Bombay High Court by <b>M/S. HABITAT AND ANR.</b> against <b>STATE OF MAHARAHSTRA AND ORS.</b> |                          |
| <b>District</b>                                                                                                                                                                                      | MUMBAI                   |
| <b>Stamp Number</b>                                                                                                                                                                                  | WPST/26330/2011          |
| <b>Registration Date</b>                                                                                                                                                                             | 30/09/2011               |
| <b>Next Listing Date</b>                                                                                                                                                                             | 24/08/2026               |
| <b>Status</b>                                                                                                                                                                                        | <b>Admitted(Unready)</b> |

8.
9. **During Search we found entry for –Additional entry** Notice of Lis Pendency dated 07/06/2021 (Andheri-3/6003/2021), in the name of Vinod Shenoy. (In respect CTS No. 76 And others & Suit No.19 of 2014.- **This is a company petition filed before NCLT by Vinod Shenoy as POA and legal heir of a former minority shareholder, against Dynacraft & Ors, seeking certain reliefs. On her death Vinod Shenoy has filed an application to substitute himself as her legal heir) -----as per the Title certificate dated 17/03/2022, the said petition is not maintainable in law.**

**Disclaimer:**

This report has been prepared from the documents and data provided to us as mentioned in above points. Information is believed to be reliable, but please note that no representation or warranty is made by us regarding accuracy or reliability data/content of the documents. In no event the liability of Droit Legal Solutions, its partners, officers or employees for any damages for whatever cause shall exceed the amount charged by Droit Legal Solutions for making this report available.

**Place: Mumbai**

**Dated: 17<sup>th</sup> /22<sup>nd</sup>/24<sup>th</sup> /27<sup>th</sup> Aug. 2026**

**Droit Legal Solutions**  
VIMLENDRAKUMAR  
R RAMESHCHAND  
DUBE

Digitally signed by  
VIMLENDRAKUMAR  
RAMESHCHAND  
DUBE

**Advocate**