



RASHMI WADEKAR & CO.

ADVOCATE HIGH COURT

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APP No: 77000344123

Date: - 22nd /27th /29th August, 2026

Ref. No. RW-2026

Status - Positive

To

ICICI HFC Ltd.,
C-23, G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai-400051.

Dear Sir/Madam,

Legal Scrutiny Report in respect of the file of MRS. VARSHA NARESH LALWANI

PART I: PROPERTY DETAILS:

- 1. Name of the Applicant/Borrower/s: MRS. VARSHA NARESH LALWANI**
- 2. Name of the Co-applicant/s: N. A.**
- 3. Type of Loan: RESALE**
- 4. Purpose of Loan: HL**
- 5. Name of the Property Owner/s: MRS. VARSHA NARESH LALWANI**
- 6. Description of the Property (with Boundaries):**

Legal Verification of Documents with respect to property being a Flat No. 701, on 7th Floor, admeasuring 944.53 Sq. Ft. Carpet Area along with One mechanical Car Parking Space, in the Building No. 32 of the Society known as “Pantnagar Omkar Co-Operative Housing Society Ltd.” situated at Pant Nagar, Ghatkopar (East), Mumbai and building is constructed on land bearing Final Plot No. 311 of Ghatkopar TPS-III and C.T.S. No. 5662 (Part) of Village Ghatkopar Kirol, Taluka Kurla and District Mumbai.

- 7. Nature / Status of the Property: RESIDENTIAL**

8. Type of Property: LEASEHOLD RESIDENTIAL (MHADA)

PART II: LIST OF DOCUMENTS SUBMITTED BEFORE ME/US FOR SCRUTINY AND LEGAL OPINION: (SPECIFY THE DOCUMENTS ARE ORIGINAL OR XEROX)

1. Copy of Notarized Agreement for Sale dated 21st November, 1996 between Shri. Vasantrai Kanji Chitalia (therein referred to as the Transferor) And Shri. Urvish Purushottam Shah (therein referred to as the Transferee). **(For Flat 948 – Old Flat)**
2. Copy of Registered Agreement of Permanent Alternate Accommodation dated 27th December, 2019 between M/s. Sumtinath Developers Private Limited (therein referred to as the Developers) And Pant Nagar Omkar Co-Operative Housing Society Limited (therein referred to as the Society) And Shri. Urvish Purushottam Shah (therein referred to as the Member). (Reg. No. KRL-2/15284/2019).
3. Copy of Registered Gift Deed dated 31st January, 2020 between Shri. Urvish Purushottam Shah (therein referred to as the Donor) And Smt. Bhumika Smit Sanghavi (therein referred to as the Donee). (Reg. No. KRL-2/1260/2020).
4. Copy of Registered Gift Deed dated 14th March, 2023 between Smt. Bhumika Smit Sanghavi , Through C.A Shri. Urvish Purushottam Shah.(therein referred to as the Donor) and Mr. Kalpesh Purushottam Shah (therein referred to as the Donee) (Reg. No. KRL-4-4987-2023) **READWITH** Registered Power of Attorney dated 31-01-2023 executed by Smt. Bhumika Smit Sanghavi in favour of Shri. Urvish Purushottam Shah. (Reg. No. KRL-2-1805-2023)
5. Copy of Registered Agreement for Sale dated 18th August, 2026 between Mr. Kalpesh Purushottam Shah (therein referred to as the Vendor) And Mrs. Varsha Naresh Lalwani (therein referred to as the Purchaser). (Reg. No. MBE-31/19359/2026).
6. Copy of Share Certificate No. 018 issued by “Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.” (Pertains to Old Flat)
7. Copy of Share Certificate No. 20 issued by “Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.”
8. Copy of RERA Registration Certificate No. P51800019079 dated 04/01/2019 (Ended on 31/03/2023).

9. Copy of Commencement Certificate dated 28th January, 2010 bearing no. CE/6506/BPES/AN issued by MCGM.
10. Copy of Further Commencement Certificate dated 11th May, 2021 bearing no. MH/EE/(BP)/MHADA-1/342/2021/FCC/1/Amend issued by MHADA.
11. Copy of Part Occupancy Certificate dated 31st March, 2023 bearing no. MH/EE/(BP)/GM/MHADA-1/342/2023 issued by MHADA.
12. Copy of NOC Letter dated 11/06/2026 issued by “Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.” for Sale of said Flat.
13. Copy of Property Tax Bill issued by BMC to Mr. Kalpesh Purushottam Shah for the Property No. NX0307060130038.
14. Copy of Latest Electricity Bill.
15. Copy of Title Certificate dated 30/11/2018 issued by M/s. Xpress Legal.

PART III: FLOW OF TITLE OF PROPERTY: (HISTORY OF TITLE)

- a) We have perused the aforesaid documents and we find that Maharashtra Housing Board and now Maharashtra Housing And Area Development Authority (“**MHADA**”) is the owner of interalia a plot of land admeasuring 782.43 sq. meters or thereabouts and tit-bit area admeasuring 67.75 sq. meters, totaling 850.18 sq. meters area, bearing Final Plot No. 311 of Ghatkopar TPS-III and C.T.S. No. 5662 (Part) of Village Ghatkopar Kirol, Taluka Kurla and District Mumbai situated at Pant Nagar, Ghatkopar (East), Mumbai (hereinafter referred to as the “**Said Plot**”).
- b) The said MHADA had constructed the Building No. 32 consisting of Ground and Two upper floors having 30 Rooms on the said plot and allotted the said rooms under a Housing Scheme to industrial workers.
- c) The allottees of the said Building No. 32 have formed themselves into a Co-Operative Housing Society called as “**Pantnagar Omkar Co-Operative Housing Society Limited**” and duly registered under Registration No. BOM/(W-N)/HSG/(OH)/1379 dated 14/03/1985 (hereinafter referred to as the “**Said Society**”).

- d) By virtue of Deed of Sale executed on 13th November, 1992, made between the said MHADA of the one part and the said Society of the other part, the MHADA sold and conveyed to the said Society the said Building standing on the said plot for the consideration and upon terms and conditions therein mentioned.
- e) By virtue of Indenture of Lease executed on 13th November, 1992 between the said MHADA of the one part and the said Society of the other part, the MHADA granted to the said Society the lease of the said plot for a period of 99 years with effect from 1st April, 1980 for the consideration and upon terms and conditions therein mentioned.
- f) The said Building had become old and in dilapidated condition and require heavy repairs which are beyond the means of the members of the society. After considering various aspects, the Society and its members decided to redevelop the said Building by demolishing the old structure and construct new Building thereon.
- g) The Society in its Special General Body Meeting held on 9th October, 2005 have unanimously appointed **M/s. Sumtinath Developers Private Limited** (hereinafter referred to as the “**Developer**”) as the Developer for the redevelopment of the said Society.
- h) Thereafter by a Registered Development Agreement dated 16/12/2006, the said Society granted the development rights in respect of the said plot and said Building to the Developer on the terms and conditions recorded therein.
- i) The Developers got the plans approved from the concerned authorities and obtained necessary permissions for the construction of the new building of the Society known as “**Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.**”.
- j) **It is observed that aforesaid project was registered with Maha RERA having Registration Certificate No. P51800019079 dated 04/01/2019 (Ended on 31/03/2023) and no Encumbrance appear to be recorded on the Said Project land. Project kept under abeyance however project has received OC and Same old society continued as New Share certificate has also been issued to existing members of the society. Thus no concerned raised.**
- k) We have perused Title Certificate dated 30/11/2018 issued by M/s. Xpress Legal.; inter alia certifying the title stated therein.

- l) We find that Shri. Vasantrai Kanji Chitalia was the Member of the said Society and original allottee of Old Room No. 948, on 1st Floor, admeasuring 220 Sq. Ft. Carpet Area of the said Society (hereinafter referred to as the “**Old Room**”). **(Copy of Allotment Letter / Possession Letter not available for perusal – Kindly cover non-availability under Indemnity.**
- m) By an Agreement for Sale dated 21st November, 1996, Shri. Urvish Purushottam Shah acquired said Old Room and said Shares from Shri. Vasantrai Kanji Chitalia for consideration and upon terms and conditions contained therein. **(Copy provided for perusal – Thus if available in original then document at the time of Vetting OR Cover – Non-availability under Indemnity)**
- n) Thereafter Becoming bonafide member of the Said Society, Society has issued 5 fully paid up Shares of Rs.50/- each bearing distinctive Nos. 086 to 090 (both inclusive) held under Share Certificate No. 018 in the name of Shri. Urvish Purushottam Shah on 25th October, 2018. **(old share certificate)**
- o) Thereafter upon Redevelopment, by virtue of Registered Agreement of Permanent Alternate Accommodation dated 27th December, 2019, the Developer M/s. Sumtinath Developers Private Limited and the said Society allotted a Flat No. 701, on 7th Floor, admeasuring 944.53 Sq. Ft. Carpet Area along with One mechanical Car Parking Space in the Building No. 32 of the Society known as “Pantnagar Omkar Co-Operative Housing Society Ltd.” situated at Pant Nagar, Ghatkopar (East), Mumbai and building is constructed on land bearing Final Plot No. 311 of Ghatkopar TPS-III and C.T.S. No. 5662 (Part) of Village Ghatkopar Kirol, Taluka Kurla and District Mumbai to Shri. Urvish Purushottam Shah at free of cost in lieu of his old Room upon terms and conditions contained therein.
- p) Vide a Registered Gift Deed dated 31st January, 2020, Shri. Urvish Purushottam Shah out of natural love and affection gifted said Flat to Smt. Bhumika Smit Sanghavi.
- q) Whereas Smt. Bhumika Smit Sanghavi have become absolute Owner of the said Flat.
- r) Thereafter Society transferred said Shares to Smt. Bhumika Smit Sanghavi on 30-06-2024.

- s) Vide a Registered Gift Deed dated 14th March, 2023, Mrs. Bhumika Smith Sanghavi through CA. Shri. Urvish Purushottam Shah out of natural love and affection gifted said Flat to Mr. Kalpesh Purushottam Shah.
- t) Whereas Mr. Kalpesh Purushottam Shah have become absolute Owner of the said Flat.
- u) Thereafter Society transferred said Shares to Mr. Kalpesh Purushottam Shah 30-06-2024.
- v) We find that Society issued a New Share Certificate No. 20 having 10 (Ten) fully paid up Shares of Rs.50/- each bearing distinctive Nos. 191 to 200 (both inclusive) in the name of Shri. Urvish Purushottam Shah on 05/10/2024. **(Share issuance date is prior to Shares further endorsement dates – Kindly take Letter from Society confirming date of issuance is 05-10-2024 however share transfer endorsement done on 30-06-2024 are mentioned merely for sake of convenience to maintain records and due process of law has been followed OR Get this confirmation duly updated in Mortgage NOC in one separate para (Pertains to New Share certificate No.20)**
- w) By and under a Registered Agreement for Sale dated 18th August, 2026, Mrs. Varsha Naresh Lalwani acquired said Flat and Shares from Mr. Kalpesh Purushottam Shah for consideration and upon terms and conditions therein contained.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

Mrs. Varsha Naresh Lalwani acquired said Flat from Mr. Kalpesh Purushottam Shah **Vide Registered Agreement for Sale dated 18th August, 2026** and we have initiated Searches and Will share Search report separately with challan, Report is subject to searches.

PART V: OTHER PROVISIONS:

- 5.1 Whether provisions of urban land ceiling act are applicable? **NO**
- 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? **N.A.**
- 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 records.

- 5.6 Whether all original documents for last 13/30 years have been scrutinized; if not give reasons? **Vetting Report will be issued for Originals.**
- 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? _____years (remaining period) –**N.A.**
- 5.11 Whether the land is Adivasi (tribal) land? **NO**
- 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:- **NOC from SOCIETY / MHADA must be obtained**
- 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 regards.
Search Report Details: - **As per search report to be issued separately**
Search Conducted Years: **13 yrs.**
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, 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 **Equitable** mortgage is created in the manner required by law, it would satisfy the requirements of creation of **Equitable** mortgage.

I/We further certify that Mr. /Mrs. **MRS. VARSHA NARESH LALWANI** has/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. /Mrs. **MRS. VARSHA NARESH LALWANI**.

The following original documents to be collected by ICICI HFC for creation of **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. Original Allotment Letter issued by MHADA in favour of Shri. Vasantrai Kanji Chitalia.
(Pertains to Old Flat) OR cover Non-availability under Indemnity
2. Original Possession Letter issued by MHADA in favour of Shri. Vasantrai Kanji Chitalia.
(Pertains to Old Flat)) OR cover Non-availability under Indemnity
3. Original Notarized Agreement for Sale dated 21st November, 1996 between Shri. Vasantrai Kanji Chitalia (therein referred to as the Transferor) And Shri. Urvish Purushottam Shah (therein referred to as the Transferee). **(Pertains to Old Flat)** Obtain if available in Original **OR cover Non-availability under Indemnity**
4. Original Registered Agreement of Permanent Alternate Accommodation dated 27th December, 2019 between M/s. Sumtinath Developers Private Limited (therein referred to as the Developers) And Pant Nagar Omkar Co-Operative Housing Society Limited

(therein referred to as the Society) And Shri. Urvish Purushottam Shah (therein referred to as the Member). (Reg. No. KRL-2/15284/2019). Along with RR, SDR and Index –II. **(new Flat)**

5. Original Registered Gift Deed dated 31st January, 2020 between Shri. Urvish Purushottam Shah (therein referred to as the Donor) And Smt. Bhumika Smit Sanghavi (therein referred to as the Donee). (Reg. No. KRL-2/1260/2020). Along with RR, SDR and Index –II.
6. Original Registered Gift Deed dated 14th March, 2023 between Mrs. Bhumika Smith Sanghavi , Through C.A. Shri. Urvish Purushottam Shah (therein referred to as the Donor) And Mr. Kalpesh Purushottam Shah (therein referred to as the Donee). (Reg. No. KRL-4/4987/2023). Along with RR, SDR and Index –II. **READWITH** Registered Power of Attorney dated 31-01-2023 executed by Smt. Bhumika Smit Sanghavi in favour of Shri. Urvish Purushottam Shah. (Reg. No. KRL-2-1805-2023)
7. Original Registered Agreement for Sale dated 18th August, 2026 between Mr. Kalpesh Purushottam Shah (therein referred to as the Vendor) And Mrs. Varsha Naresh Lalwani (therein referred to as the Purchaser). (Reg. No. MBE-31/19359/2026). Along with RR, SDR and Index –II.
8. Original Share Certificate No. 018 issued by “Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.”. (OLD Share Certificate pertains to Old Flat- OR Cover Non-availability under Indemnity)
9. Original Share Certificate No. 20 issued by “Pantnagar Omkar Co-Op. Hsg. Soc. Ltd.” duly transferred in the name of your Customer.
10. **Letter from Society confirming date of issuance is 05-10-2024 however share transfer endorsement done on 30-06-2024 are mentioned merely for sake of convenience to maintain records and due process of law has been followed OR Get this confirmation duly updated in Mortgage NOC in one separate para (Pertains to New Share certificate No.20)**
11. Copy of RERA Registration Certificate.
12. Original NOC from the **SOCIETY** addressed to the ICICI HFC., inter alia, granting its consent for creation of mortgage in your favour.

13. Copy of Latest Property Tax Receipt / Society Maintenance Receipt.

14. Copy of Occupancy Certificate (as approved by tech team).

Following documents are required post disbursal: (if any): -

N. A.

Disclaimer

The report is based on the representations made in the copies of the documents submitted by you and no separate verification of original documents is carried out and no responsibility is taken for a false statements, misrepresentation or submission made in the documents submitted or for fraudulent documents submitted by the borrower. Also the documents perused do not reflect any violations of any of the statutes or do not demonstrate any irregularities in respect thereof.

We have perused copies of the documents forwarded to us. Subject to the above, the title to said property is free from all sorts of encumbrances, lien, charges, mortgages, etc. The Borrower is having valid, absolute, clear and marketable title to the property.

REMARKS (if any): -

Yours Faithfully,

Rashmi
Chandak
ant
Wadekar

Digitally signed
by Rashmi
Chandak
Wadekar
Date: 2026.08.29
13:32:12 +05'30'