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LEGAL SCRUTINY REPORT

Ref. No.: LPC/Legal Report/ ICICIHFL/11/Sep.'2026

Date: 29/09/2026

LAN No: 77000363228

To,
ICICI Home Finance Company Ltd.,
(Nashik Road Branch)

Nashik

Dear Sir/Madam,

Legal Scrutiny Report in respect of the file of Shop No. GL-07 area adm. 21.43 Sq. Mtrs. built up on **Ground Floor** in the scheme known as **“THAKKER’S BUZZ’R”** constructed on **Land** area adm. 9,400.00 Sq. Mtrs. out of **Survey No. 645(P)** having **City Survey No. 6690, Final Plot No. 153/2 TP Scheme No. II** situated at village **Nashik**, Tal. & Dist. Nashik within the limits of Nashik Municipal Corporation, Nashik and within Sub-Registration and Registration District Nashik.

PART I: PROPERTY DETAILS:

1. Name of the Applicant/Borrower/s : Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar (Proposed Purchasers)
2. Name of the Co-applicant/s: (if any) : Mrs. Ashabai Nitin Pawar
3. Type of Loan : Resale
4. Purpose of Loan : Commercial Purchase
5. Name of the Property Owner/s : Mr. Gulshan Bheem Tolani

6. Description of the Property (with Boundaries):

All that piece and parcel of property bearing **Shop No. GL-07** area adm. 21.43 Sq. Mtrs. built up on **Ground Floor** in the scheme known as **“THAKKER’S BUZZ’R”** constructed on **Land** area adm. 9,400.00 Sq. Mtrs. out of **Survey No. 645(P)** having **City Survey No. 6690, Final Plot No. 153/2 TP Scheme No. II** situated at village **Nashik**, Tal. & Dist. Nashik within the limits of Nashik Municipal Corporation, Nashik and within Sub-Registration and Registration District Nashik and bounded as under:

East : Passage
West : Trambak Sharanpur Link Road
South : Shop No. GL-08
North : Shop No. GL-06

7. Nature / Status of the Property : Leasehold
8. Type of Property : Commercial

PART II: LIST OF DOCUMENTS SUBMITTED BEFORE ME/US FOR SCRUTINY AND LEGAL OPINION: (PHOTOCOPIES)

- a) Draft of Deed of Assignment executed by Mr. Gulshan Bheem Tolani in favour of Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar
- b) Lease Deed registered at Sr. No. 7968/2008 on 13/08/2008 at Nashik-1 executed by The Divisional Engineer S. T Nashik on behalf of MSRTC through Smt. Vidya Jitendra Bhilarkar in favour of Gulshan Bhim Tolani (MINOR) through Guardian Mr. Bhim Harumal Tolani in respect of Shop No. GL-07
- c) Completion Certificate by NMC bearing No. Nagarrachna/Nashik/002873 Dt. 08/07/2003

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

- i) Previously **City Survey No. 645(P), City Survey No. 6690** & having **Final Plot No. 153/2** area adm. 9400.00 Sq. Mtrs. situated at **Nashik**, Tal. & Dist. Nashik was owned by MSRTC.
- ii) It appears that MSRTC decided to develop the said land and called for Tenders. As per the Tenders process, MSRTC decided to enter into Agreement for Development with Thakkers Developers Ltd. through its Chairman Mr. Rajendra M. Thakker as per Development Agreement Dt. 07/03/2002 for 30 years from the year 2003.
- iii) It appears that Thakkers Developers Ltd. through its Chairman Mr. Rajendra M. Thakker decided to develop the said plot and obtained Commencement Certificate by NMC bearing No. LND/BP/ Nashik/75/1950 Dt. 13/02/2002 & Completion Certificate by NMC bearing No. Nagarrachana/Nashik/102873 Dt. 08/07/2003.
- iv) It appears by Confirmation Deed registered at Sr. No. 4724/2003 on 30/05/2003 at Nashik – 1, that Maharashtra State Road Transport Corporation Ltd. through Authorized Representative Mr. Sawale A. M. entered into Confirmation Deed with M/s. Thakker's Developers Ltd. through its Director Mr. Jitendra M. Thakker in respect of Survey No. 645 (P)
- v) It appears by Lease Deed registered at Sr. No. 7968/2008 on 13/08/2008 at Nashik-1 that Gulshan Bhim Tolani (MINOR) through Guardian Mr. Bhim Harumal Tolani entered into Lease Deed with MSRTC, through Mr. Sarjerao Bhimrao Sisode. This Lease is for 30 Years in respect of **Shop No. GL-07** area adm. 21.43 Sq. Mtrs. built up on **Ground Floor** in the scheme known as **“THAKKER'S BUZZ'R”** constructed on **Land** area adm. 9,400.00 Sq. Mtrs. out of **Survey No. 645(P)** having **City Survey No. 6690, Final Plot No. 153/2 TP Scheme No. II** situated at village **Nashik**, Tal. & Dist. Nashik this Lease is for 30 years commencing from 10/10/2004 to 09/10/2034.
- vi) It appears by Leave & Licenses registered at Sr. No. 5760/2024 on 05/06/2024 at Nashik-1 that Gulshan Bhim Tolani entered into Leave & License Agreement with HDFC Bank Ltd. in respect of **Shop No. GL-07** area adm. 21.43 Sq. Mtrs. built up on **Ground Floor** in the scheme known as **“THAKKER'S BUZZ'R”** constructed on **Land** area adm. 9,400.00 Sq. Mtrs. out of **Survey No. 645(P)** having **City Survey No. 6690, Final Plot No. 153/2 TP Scheme No. II** situated at village **Nashik**, Tal. & Dist. Nashik.
- vii) It appears by Draft of Deed of Assignment that **Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar** intends to purchase **Shop No. GL-07** area adm. 21.43 Sq. Mtrs. built up on **Ground Floor** in the scheme known as **“THAKKER'S BUZZ'R”** constructed on **Land** area adm. 9,400.00 Sq. Mtrs. out of **Survey No. 645(P)** having **City Survey No. 6690, Final Plot No. 153/2 TP Scheme No. II** situated at village **Nashik**, Tal. & Dist. Nashik from Mr. Gulshan Bheem Tolani.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

- a) Draft of Deed of Assignment executed by Mr. Gulshan Bheem Tolani Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar

- b) Lease Deed registered at Sr. No. 7968/2008 on 13/08/2008 at Nashik-1 executed by The Divisional Engineer S. T Nashik on behalf of MSRTC through Smt. Vidya Jitendra Bhilarkar in favour of Gulshan Bhim Tolani (MINOR) through Guardian Mr. Bhim Harumal Tolani in respect of Shop No. GL-07

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? – **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? – **Not Provided**
- 5.6 Whether all original documents for last 13 years have been scrutinized; if not give reasons? – **I have not perused Original Title Deeds at the time of issuing this report.**
- 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? – **No – Years (If Yes remaining period)**
- 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? – **No**
- 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? – **NA**
- 5.16 Whether the said POA holder has/had authority to sell the property under POA? – **NA**
- 5.17 Whether POA as recorded in 5.15 is registered? – **NA**
- 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 - **No**
- 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 – **No**
- 5.20 Whether Search Report is obtained and submitted? – **Yes**

Search Report Details	: MH011029729202627E (1511168129)
Search Conducted Years	: 2014 to 2026
Name of the Advocate / Searcher	: Adv. Pawan Chandratre
Search Report Date	: 29/09/23026

I have taken online search on IGR website of the record available at that time for the year 2014 to 2026 (13 Years). Some Index-II entries may not be found due to non-

availability of record on IGR website / due to technical issues / human error. Out of available record, as per my opinion, no adverse entry is found in respect of the said property. As per the documents produced before me, I am of the opinion that there is no encumbrance on the said property, subject to clearance of note mentioned below.

- 5.21 Whether EC is obtained? – **NA**
 EC Details : NIL
 No. of Years EC Obtained : NIL
 Any Encumbrance to Specify: NIL
 EC Applied by : NIL

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 registered/equitable mortgage is created in the manner required by law, it would satisfy the requirements of creation of registered/equitable mortgage.

I/We further certify that **Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar** shall derive a valid, clear, marketable and unencumbered title in the property/ies stated above, subject to clearance of note mentioned below.

The mortgage if created will be available to ICICI HFC for the liability of the intending Borrower / Co borrower **Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar**.

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: -

- Original Deed of Assignment executed by Mr. Gulshan Bheem Tolani in favour of Mr. Nitin Ashok Pawar and Mrs. Ashabai Nitin Pawar & its RR
- Original Lease Deed registered at Sr. No. 7968/2008 on 13/08/2008 at Nashik-1 executed by The Divisional Engineer S. T Nashik on behalf of MSRTC through Smt. Vidya Jitendra Bhilarkar in favour of Gulshan Bhim Tolani (MINOR) through Guardian Mr. Bhim Harumal Tolani in respect of Shop No. GL-07 & its RR.
- Original NOC from the MSRTC to mortgage the said unit in favour of ICICI Home Finance Company Ltd.
- Original NOC from HDFC Bank Ltd. (Pertaining to Leave & Licenses registered at Sr. No. 5760/2024 on 05/06/2024 at Nashik-1)
- Photocopy of latest City Survey Extract of the said property

Note: This is Leasehold Property. As per condition in Agreement to Lease, Period of Lease is 30 Years from the Date of Possession of the premises. After expiry of 30 years possession of the property is required to be handed over MSRTC again and then it will be on MSRTC whether to renew the lease or not. Therefore Residue period of Lease is only 8 Years now. Please consider the Markatability of the said premises.

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

NIL

REMARKS (if any): - NIL

Yours Faithfully,

PAWAN
CHAND
RATRE
 Digitally signed
 by PAWAN
 CHANDRATRE
 Date:
 2024.09.29
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