

LEGAL SCRUTINY REPORT

Application No: 77000322927

Date: 28/08/2026

To

ICICI Home Finance Ltd.

Vasai.

Dear Sir/Madam,

Legal Scrutiny Report in respect of the file of Mr. Praful Prakash More.

PART I: PROPERTY DETAILS:

1. Name of the Applicant/Borrower/s: **Mr. Praful Prakash More.**
2. Name of the Co-applicant: **Mr. Shubham Prakash More.**
3. Type of Loan: Home Loan
4. Purpose of Loan: Resale
5. Name of the Property Owners: **Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare.**
6. Description of the Property (with Boundaries):
Flat No. 302, in wing-B of area admeasuring 500 sq. ft. (Built up area) i.e. 46.46 sq.mtrs. (Built up area) + 500 sq. ft. (Built up Terrace area) i.e. 46.46 sq.mtrs.(Built up Terrace area) on the 3rd floor, in the building knoen as 'Jaywanti Apartment' in society known as "Jaywanti Co – operative Housing Society Limited", constructed on the land bearing Survey Nos. 1, Hissa No. 12/2 lying, being and situate at Village Nilemore, Taluka Vasai and District Palghar. ("**said Flat**").
Boundaries- For Flat-Not Applicable
7. Nature / Status of the Property: **Freehold.**
8. Type of Property: **Residential**

PART II: LIST OF DOCUMENTS SUBMITTED BEFORE US FOR SCRUTINY AND LEGAL OPINION:

[Photocopies are provided to us]

1. Draft Agreement for Re - Sale proposed to be executed between Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the "Transferors" and Mr. Praful Prakash More & Mr. Shubham Prakash More as the "Transferees".
2. Agreement for Sale dated 19/12/2011 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 16033/2011 executed between Mr. Yashwant Vasant Gore as the "Tranferors" and Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the Transferees".



3. Agreement for Sale dated 11/02/2008 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 1564/2008 executed between Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe and Mr. Yashwant Vasant Gore.
4. Agreement for Sale dated 16/05/2005 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 3867/2005 executed between Mr. Chandrakant Babu Margaj as the “Transferor” and Mrs. Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe as the “Transferees”.
5. Deed of Confirmation dated 12/08/2002 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 5348/2002 executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser”.
6. Articles of Agreement for Sale dated 09/01/2001 executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser”.
7. Development Permission bearing no. CIDCO/VVSR/DP – 1981/W/1651 issued by City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO) in respect of constructed on Survey No. 1 Hissa No. 12/1, 2, Village Nilemore Taluka Vasai & District Palghar.
8. Occupancy Certificate dated 12/06/2001 issued by CIDCO for residential building no. 1 and 2.
9. Village form no. 2 in respect of land bearing Survey No. 1 Hissa No. 12/1, 2, Village Nilemore Taluka Vasai & District Palghar.
10. Title Certificate with Search Report dated 04/02/1999 issued by Adv. C. P. Solanki in respect of Survey No. 1 Hissa No. 12/1, 2, Village Nilemore Taluka Vasai & District Palghar.
11. 7/12 extract in respect of land bearing Survey no. 1 Hissa No. 12/1, 2, Village Nilemore.
12. No Objection Certificate dated 16/12/2011 issued by Jaywanti Co – operative Housing Society Limited addressed to Mr. Yashwant V. Gore in respect of the said Flat.
13. Property Tax Receipt for the year 2026 – 27 issued by Vasai Virar City Municipal Corporation addressed to Shraddha Uttam Bagwe in respect of the said Flat.

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

From the recitals of Agreement for Sale and other documents provided to us, it appears that-

1. M/s. Milan Developers (**“said Builder”**) became entitled to develop all that piece and parcel of land bearing Survey No. 1 Hissa No. 12/1, 2, lying, being and situate at Village Nilemore, Taluka Vasai and District Palghar. (**“said Land”**)
2. The said Builder constructed building known as Jaywanti Apartment on the said Land.
3. By an Agreement for Sale dated 03/09/2002 the said Builder agreed to sell the said Flat Mr. Chandrakant Babu Margaj on terms and conditions thereon. The said Agreement was registered vide Deed of Confirmation registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 5348/2002.
4. By an Agreement for Sale dated 16/05/2005 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 3867/2005, the said Mr. Chandrakant Babu Margaj sold the said Flat to the Mrs. Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe on terms and conditions thereon.
5. By an Agreement for Sale dated 11/02/2008 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 1564/2008, the said Mrs. Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe sold the said Flat to Mr. Yashwant Vasant Gore on terms and conditions thereon.



6. By an Agreement for Sale dated 19/12/2011 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 16033/2011, the said Mr. Yashwant Vasant Gore agreed to sell the said Flat to Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare on terms and conditions thereon.
7. Accordingly, Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare became entitled to the said Flat.
8. Now, Mr. Praful Prakash More & Mr. Shubham Prakash More intends to purchase the said Flat from Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

We have been provided with photocopy of

1. Draft Agreement for Re - Sale proposed to be executed between Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the “Transferors” and Mr. Praful Prakash More & Mr. Shubham Prakash More as the “Transferees”.
2. Agreement for Sale dated 19/12/2011 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 16033/2011 executed between Mr. Yashwant Vasant Gore as the “Transferors” and Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the “Transferees”.
3. Agreement for Sale dated 11/02/2008 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 1564/2008 executed between Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe and Mr. Yashwant Vasant Gore.
4. Agreement for Sale dated 16/05/2005 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 3867/2005 executed between Mr. Chandrakant Babu Margaj as the “Transferor” and Mrs. Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe as the “Transferees”.
5. Deed of Confirmation dated 12/08/2002 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 5348/2002 executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser”.
6. Agreement for Sale dated 03/09/2002 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 5348/2002 executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser”.

PART V: OTHER PROVISIONS:

1. Whether provisions of urban land ceiling act are applicable? **As per the documents provided to us, No.**
2. Whether any property/ies intend to be given as security is subject to any minor's claim/share? **As per the documents provided to us, No.**
3. Whether the property is affected by any revenue and tenancy regulations; if yes then to what extent? **As per the documents provided to us, No.**
4. Whether the user land has been converted into Non-Agricultural for Residential use by the order of the competent Authority? **Yes.**
5. Whether up to date tax/land revenue has been paid in respect of the property? **Yes**
6. Whether all original documents for last 13/30 years have been scrutinized; if not give reasons? **No, photocopies are provided to us.**



7. Whether required documents are available for creating mortgage? **No, subject to what is stated herein and receipt of documents mentioned below.**
8. Whether all the previous owners of the property had the right and competency to transfer the property? **Yes, subject to what is stated herein and receipt of documents mentioned below.**
9. Whether the proposed mortgage by deposit of title deeds is possible? **Yes, subject to what is stated herein and receipt of documents mentioned below.**
10. What is the tenure of the land; if it is leased? **Not Applicable. Land is freehold.**
11. Whether the land is Adivasi (tribal) land? **No**
12. Whether the land /property are joint family property? **No.**
13. Whether SARFAESI Act applicable? **Yes.**
14. Is land/property/flat being subject to any reservations /acquisitions/requisitions? **No.**
15. Whether the property has been transferred by a power of attorney (POA) holder of the original landowner in favour of the loan applicant? **No.**
16. Whether the said POA holder has/had authority to sell the property under POA? **NA**
17. Whether POA as recorded in 5.15 is registered? **NA**
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- **Permission to mortgage issued by the Society be provided to us.**
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**
20. Whether Search Report is obtained and submitted?
Search Report Details: -
Search Conducted Years: 2014-2026
Name of the Search clerk: Vinay Nimbalkar
Search Report Date: 27/08/2026
Note:

PART VI: CERTIFICATE:

In view of the foregoing, we certify that the title deeds intended to be deposited, relating to the property and offered as security by way of 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.

We further certify that subject to due execution and registration of Agreement for sale, what is stated herein and technical approval on the said Flat being an authorised construction, Mr. Praful Prakash More shall derive a valid, clear, marketable and unencumbered title over the said Flat.



The mortgage if created will be available to ICICI HFCL for the liability of the Borrowers i.e., Mr. Praful Prakash More.

The following original documents to be collected by ICICI HFCL for creation of Equitable mortgage of the said Flat: -

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

1. Original Agreement for Re - Sale registered and executed between Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the “Transferors” and Mr. Praful Prakash More & Mr. Shubham Prakash More as the “Transferees” alongwith original RR, Payment receipts and Index-II.
2. Original Agreement for Sale dated 19/12/2011 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 16033/2011 executed between Mr. Yashwant Vasant Gore as the “Transferors” and Mr. Rajesh Tatyaba Phadtare & Mrs. Rupali Rajesh Phadtare as the “Transferees” alongwith original RR, Index-II.
3. Original Agreement for Sale dated 11/02/2008 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 1564/2008 executed between Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe and Mr. Yashwant Vasant Gore alongwith original RR, Index-II.
4. Original Agreement for Sale dated 16/05/2005 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 3867/2005 executed between Mr. Chandrakant Babu Margaj as the “Transferor” and Mrs. Shraddha Uttam Bagwe & Mr. Uttam Arjun Bagwe as the “Transferees” alongwith original RR, Index-II.
5. Original Deed of Confirmation dated 12/08/2002 registered with the Joint Sub-Registrar of Assurances Vasai 3 under Serial No. VSI 3 – 5348/2002 executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser” alongwith original RR, Index-II.
6. Original Articles of Agreement executed between M/s. Millan Developers through its Partner Mr. Sushil Ram Patil as the “Builder” And Mr. Chandrakant Babu Margaj as the “Purchaser” alongwith original RR, Index-II.
7. Original Permission to mortgage issued by the Society in respect of the said Flat in favour of ICICI HFL.
8. Original of Share certificate issued by the Society in respect of the said Flat.
9. Photocopy of Occupancy Certificate in respect of the said Building.
10. Latest utility bills/receipts i.e., electricity, society maintenance, property tax in respect of the said Apartment.

Following documents are required post disbursal: : -

1. Notice of Intimation filed with the local Sub Registrar of Assurances in respect of charge over the said Flat.

OBSERVATIONS

1. Copy of Share certificate issued by the Society in respect of the said Flat to be provided.

QUALIFICATIONS AND ASSUMPTIONS:

This Report is given subject to the following qualifications:



1. We have presumed that the document as shown to us are true copies of original and final and have not been further amended or modified in any manner.
2. Save and except the documents mentioned in Part II (List of documents provided) we have not been provided with any other documents
3. This opinion does not extend to any oral amendment (s) of any term of the aforementioned document, which may be amended orally by the parties and substantiated by their conduct despite provisions in the aforementioned document to the contrary;
4. This opinion does not cover any discussion on any Litigation, suits etc. filed in any Court in respect of the said Property.
5. It may be pertinent to note that searches at the office of the Sub-Registrar of Assurance are based on Encumbrances Certificate / report, annexed with this report, in respect of searches carried out by the professional team at the office of Sub-Registrar and we solely rely upon the same.
6. We have relied on the copy of building permissions/approvals i.e., occupancy / commencement certificate, if any provided to us. However, technical team to check and confirm the building is an authorized construction and the unit/ flat/shop forms part of the same. The technical team to take physical inspection of the property and verify the plans/approvals/ permissions.
7. We have not been instructed to issue any Public Notice in any newspaper in respect of said Property.
8. This opinion is solely for the benefit of the addressee and may be relied upon by potential syndicate lenders and can be shared with them for advisory purpose only. However, the same is not referred to and relied upon by any other person Whomsoever without our written consent.
9. Please note that our scope of services excludes any physical inspection of the said Flat/ Gala and our report is based on examination of document and these searches carried out on the title. It is recommended that the physical possession of said Property is verified.
10. In case of under construction projects, share certificate and occupation certificate must be deposited as and when received.
11. Unless specifically required by the Client and agreed by us we express no opinion/ view on consumed, current or potential user, zoning, reservations, development and F.S.I sanctioned/consumed related approvals including environmental sanction pertaining to the said Property which should form part of valuer/ architect's report.

It may be noted that we have not commented upon the title of the developer/ Land in respect of the said Property.

Place: Vasai.

Date: 30 August, 2026

Averil

Fredrick Pinto

Digitally signed by
Averil Fredrick Pinto
Date: 2026.08.30
13:50:37 +05'30'

For Manish N. Rajani

Managing Partner

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