



400601

LEGAL SCRUTINY REPORT

LAN No: - 7792120003

Report status – Positive

Date: 16/10/2026

To
Branch Manager ICICI Home Finance,
Dear Sir/Madam,

Legal Scrutiny Report in respect of the file: Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE

PART I: PROPERTY DETAILS:

1. **Name of the Applicant/Borrower/s:** PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE
2. **Name of the Co-applicant/s: (if any):**
3. **Type of Loan:** Resale
4. **Purpose of Loan:** Resale
5. **Name of the Property Owner/s:** Mrs. Pragnya Bhagwan Nikam
6. **Description of the Property:**

All that piece and parcel of premises being **Shop No. 54**, admeasuring 280 sq. ft. carpet area, situated on the **Ground Floor** of the building known as Revati (T-1), constructed in Akashganga Housing Complex, situated at 2nd Rabodi (Dusri Rabodi), Thane (West) 400601, lying and being on land bearing Survey Nos. 57, 58, 59, 60, 61 and 62 of Village Majiwade, within the limits of Thane Municipal Corporation, Taluka and District Thane, along with five fully paid-up shares of Rs. 50/- each bearing distinctive Nos. 176 to 180 under Share Certificate No. 37 issued by The Revati (T-1) Akashganga Co-operative Housing Society Limited.
7. **Boundaries of the Land:**

East: Not specified in the provided documents
South: Not specified in the provided documents
West: Not specified in the provided documents
North: Not specified in the provided documents
8. **Nature/Status of the Property:** Freehold
9. **Type of Property:** Residential Flat



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

1. Copy of Commencement Certificate / Permit No. V.P. 6624 dated 10/04/1987 issued by Thane Municipal Corporation under Section 45 of MRTP Act, 1966 in respect of Survey Nos. 57, 58, 59, 60 (pt) of Village Majiwade, Thane (bearing endorsement of SRO Thane-1 for Document No. 2450/2002)
2. Copy of Share Certificate No. 37 dated 05/04/2007 (bearing distinctive share numbers 176 to 180) issued by The Revati (T-1) Akashganga Co-operative Housing Society Limited standing in the name of Shri / Smt. A. M. Balan for Shop No. 54
3. Copy of Occupancy Certificate No. 204 vide V.P. No. TMC/TDD/6624/45 dated 04/09/2018 issued by Thane Municipal Corporation under Amnesty Scheme for Revati (T-1) Akashganga Co-operative Housing Society Limited
4. Copy of Index II of Registered Gift Deed (Bakshishpatra) dated 14/06/2021 bearing Document No. 11591/2021 registered at the office of Joint Sub-Registrar Class-2 Thane-2, executed by Mrs. Shalini Ananda Gaikwad and Mr. Ananda Laxman Gaikwad in favour of Mrs. Pragnya Bhagwan Nikam

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

1. It is seen that the larger land bearing Survey Nos. 57, 58, 59, 60 (pt), 61 and 62, situated at Village Majiwade, Taluka and District Thane, was owned by Shri P. W. Bhalerao, who through his Architect Shri Ravindra Warty submitted development proposals to the Thane Municipal Corporation, whereupon Commencement Certificate / Building Permit No. V.P. 6624 dated 10/04/1987 was granted under Section 45 of the Maharashtra Regional and Town Planning Act, 1966 and the Bombay Provincial Municipal Corporations Act, 1949 for carrying out construction of accessory buildings on Survey Nos. 57, 58, 59 and 60 (pt) of Village Majiwade, forming part of registered Document No. 2450/2002 registered at the office of Sub-Registrar Thane-1 (however, the underlying title deed of Shri P. W. Bhalerao was not provided for our perusal).
2. It is seen that the copy of the **Commencement Certificate** dated 10/04/1987 bears the official endorsement and seal of the Sub-Registrar Thane-1 reflecting Document No. 2450/2002, indicating that the said certificate formed part of an instrument registered in the year 2002 at SRO Thane-1 (however, the copy of registered Document No. 2450/2002 was not provided for our perusal)
3. It is seen that upon **completion of the building construction**, a co-operative housing society was formed and registered under the Maharashtra Co-operative Societies Act, 1960 under Registration No. TNA (TNA) / HSG / TC / 10009 / 98-99 dated 15/05/1998 in the name of '**The Revati (T-1) Akashganga Co-operative Housing Society Limited**', situated at Rabodi-2, Thane (West). Under the records of the said Society, Share Certificate No. 37 for 5 fully paid-up **shares of Rs. 50/- each bearing distinctive Nos. 176 to 180 was issued on 05/04/2007** in respect of Shop No. 54 in favour of Shri / **Smt. A. M. Balan**.



4. It is seen that the subsequent devolution of title from the original allottee Shri / Smt. A. M. Balan to Mrs. Shalini Ananda Gaikwad and Mr. Ananda Laxman Gaikwad is linked to the registered instrument bearing Document No. 2450/2002 of SRO Thane-1; however, the original registered agreement/transfer deed transferring Shop No. 54 from Shri / Smt. A. M. Balan in favour of Mrs. Shalini Ananda Gaikwad and Mr. Ananda Laxman Gaikwad has not been provided for our perusal and the same is required to be verified and deposited.

5. It is seen that the Thane Municipal Corporation regularized and confirmed the full occupation of the building of Revati (T-1) Akashganga Co-operative Housing Society Limited situated on Survey Nos. 57, 58, 59 and 60 of Village Majiwade, Thane under the Municipal Amnesty Scheme vide General Body Resolution No. 409 dated 24/01/2014, and formally issued **Occupancy Certificate No. 204 bearing V.P. No. TMC/TDD/6624/45 dated 04/09/2018.**

6. It is seen that **Mrs. Shalini Ananda Gaikwad** (Age: 64 years) and **Mr. Ananda Laxman Gaikwad (Age: 75 years), being the absolute joint owners** of the subject premises, out of natural love and affection towards their **daughter Mrs. Pragnya Bhagwan Nikam (Age: 43 years, also recorded as Pradnya Bhagwan Nikam), gifted the entire subject property** being Shop No. 54, Ground Floor, admeasuring 280 sq. ft. carpet area in Revati Co-operative Housing Society Limited, Akash Ganga Complex, 2nd Rabodi, Majiwade, Thane without monetary consideration, vide a **registered Gift Deed (Bakshishpatra) dated 14/06/2021, duly registered with the Joint Sub-Registrar Class-2 Thane-2 vide Document No. 11591/2021 on 14/06/2021**, on which stamp duty of Rs. 1,13,000/- and registration fees of Rs. 28,200/- were paid under the family concession. By virtue of the said registered Gift Deed, **Mrs. Pragnya Bhagwan Nikam became the sole and absolute owner of the subject premises.**

7. It is seen that Mrs. Pragnya Bhagwan Nikam, being the absolute owner in possession of the subject premises under registered Gift Deed dated 14/06/2021 bearing Document No. 11591/2021 registered at the office of Joint Sub-Registrar Class-2 Thane-2,

And now she is intended to sale the said property to current borrower **Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE** and he has applied to **ICICI Home Finance Company Limited** for financial assistance for purchasing the said property. (However Draft agreement for sale is not provided to us for verification)

REMARKS – Prior Chain Deed not produced: The prior registered title document (referenced under Document No. 2450/2002 of SRO Thane-1) by which Mrs. Shalini Ananda Gaikwad and Mr. Ananda Laxman Gaikwad acquired the subject unit from Shri / Smt. A. M. Balan has not been produced for perusal. A registered deed along with its Index II must be obtained from the Sub-Registrar Office and verified prior to disbursement.

REMARKS – Senior Citizen Gift Exposure: Both donors, Mrs. Shalini Ananda Gaikwad (aged 64 years) and Mr. Ananda Laxman Gaikwad (aged 75 years), were senior citizens on the date of execution of the Gift Deed. Under Section 23 of the Maintenance and Welfare of Parents and



Senior Citizens Act, 2007, any transfer by senior citizens subject to maintenance conditions can be challenged if maintenance is denied. The Bank must obtain an affidavit-cum-declaration from the donors confirming that the gift was voluntary, unconditional, and irrevocable, along with an indemnity from the donee Mrs. Pragnya Bhagwan Nikam.

REMARKS – Unit Description and Property Type Discrepancy: The user case facts define the property type as Residential Flat, whereas the underlying title documents, Index II, and Society Share Certificate describe the subject premises as 'Shop No. 54, Ground Floor, carpet area 280 sq. ft.' The Bank must conduct a physical site inspection and valuation to verify the actual on-site usage (commercial vs residential) and ensure alignment with the internal credit and product policy.

REMARKS – Taxes and Maintenance Receipts: Up-to-date property tax payment receipt issued by the Thane Municipal Corporation and latest society maintenance paid receipt must be collected before disbursement.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

1. Original Registered Gift Deed (Bakshishpatra) dated 14/06/2021 registered at SRO Joint Sub-Registrar Class-2 Thane-2 vide Document No. 11591/2021
2. Original Registered agreement to sale in favour of **Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE** along with RR and Index II.

PART V: OTHER PROVISIONS:

- 1 Whether provisions of urban land ceiling act are applicable? **NO (ULCRA 1976 repealed in Maharashtra w.e.f. 29/11/2007)**
- 2 Whether any property/ies intend to be given as security is subject to any minor's claim/share? **NO**
- 3 Whether the property is affected by any revenue and tenancy regulations; if yes then to what extent? **NO**
- 4 Whether the user land has been converted into Non-Agricultural for Residential use by the order of the competent Authority? **YES - Commencement Certificate No. V.P. 6624 dated 10/04/1987 and OC No. 204 dated 04/09/2018**
- 5 Whether up to date tax/land revenue has been paid in respect of the property? **NO - tax receipts not produced**



6 Whether all original documents for last 13/30 years have been scrutinized; if not give reasons?
NO - photocopies scrutinised, originals to be verified before disbursement

7 Whether required documents are available for creating mortgage? **YES - subject to compliance of remarks**

8 Whether all the previous owners of the property had the right and competency to transfer the property? **YES**

9 Whether the proposed mortgage by deposit of title deeds is possible? **YES - subject to Notice of Intimation u/s 89B Registration Act 1908**

10 What is the tenure of the land; if it is leased? **NA (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 **YES - The Revati (T-1) Akashganga Co-operative Housing Society Limited NOC**

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

20 Whether Search Report is obtained and submitted? **YES Search Report Details: - E Challan/GRN No.- dated Search Conducted Years: 13 years**

21 Name of the Advocate / Searcher: **ADV RASHMI SINGH AND ASSOCIATES**



22 Whether EC is obtained? **NO EC Details: - No. of Years EC Obtained: NA Any Encumbrance to Specify: NA EC Applied By: NA**

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. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE** has/would derive a valid, clear, marketable and unencumbered title in the property/ies stated above. subject to production and deposit of original registered agreement to sale in his favour and society NOC for mortgage addressed to ICICI Home Finance Company Limited, and compliance with the remarks recorded above

The mortgage if created will be available to ICICI HFC for the liability of the intending Borrower/ Co borrower **Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE**

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. Original Registered agreement to sale in favour of **Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE along with RR and Index II.**
2. **Original registered Gift Deed** dated 14/06/2021 (Doc. No. 11591/2021, SRO Thane-2) along with original registration receipt and Index II
3. **Original registered Chain Deed / Agreement to sale** (referenced under Document No. 2450/2002, SRO Thane-1) along with RR and Index II
4. **Original Share Certificate** No. 37 (shares Nos. 176 to 180) duly endorsed in favour of Mrs. Pragnya Bhagwan Nikam.
5. **Original NOC** for mortgage issued by The Revati (T-1) Akashganga Co-operative Housing Society Limited addressed to ICICI Home Finance Company Limited



ADV. RASHMI SINGH & ASSOCIATES

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6. Original Declaration-cum-confirmation by donors Mrs. Shalini Ananda Gaikwad and Mr. Ananda Laxman Gaikwad confirming that the gift is absolute and unconditional, with indemnity from Mrs. Pragnya Bhagwan Nikam
 7. Copy of latest property tax paid receipt issued by Thane Municipal Corporation and latest society maintenance bill/receipt

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

1. Original acknowledgement of Notice of Intimation (NOI) filed u/s 89B of the Registration Act, 1908 with the Sub-Registrar within 30 days of mortgage creation
2. CERSAI registration report evidencing registration of ICICI Home Finance Company Limited charge

Yours Faithfully,

Singh
Rashmi

Digitally signed
by Singh Rashmi
Date: 2026.10.16
20:10:07 +05'30'

Adv Rashmi Singh and Associates



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**ICICI HOME FINANCE LIMITED
SEARCH REPORT**

LAN No: -

Dated:-16/10/2026

Description of Property:

All that piece and parcel of premises being Shop No. 54, admeasuring 280 sq. ft. carpet area, situated on the Ground Floor of the building known as Revati (T-1), constructed in Akashganga Housing Complex, situated at 2nd Rabodi (Dusri Rabodi), Thane (West) 400601, lying and being on land bearing Survey Nos. 57, 58, 59, 60, 61 and 62 of Village Majiwade, within the limits of Thane Municipal Corporation, Taluka and District Thane, along with five fully paid-up shares of Rs. 50/- each bearing distinctive Nos. 176 to 180 under Share Certificate No. 37 issued by The Revati (T-1) Akashganga Co-operative Housing Society Limited.

Mortgagors / Proposed Owners: Mr. PANKAJ BHASKAR GANGURDE & ASHWINI GANGURDE

THIS IS TO CERTIFY THAT I have caused to be taken search of the Index II pertaining to the office of **Sub-Registrar Sub-Registrar Thane-2** for the last 13 years on the date of Search Receipt, however conducting manual search in all registration offices is not within our scope and ambit

Year	Entries Found in search
2014	No Additional Entries Found in Search
2015	No Additional Entries Found in Search
2016	No Additional Entries Found in Search
2017	No Additional Entries Found in Search
2018	No Additional Entries Found in Search
2019	No Additional Entries Found in Search
2020	No Additional Entries Found in Search
2021	Gift Deed registered at Sr. No. 11591/2021 dated 14.06.2021 (per the registered deed / Index II in the file; point 6 of the flow of title).
2022	No Additional Entries Found in Search



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2023	No Additional Entries Found in Search
2024	No Additional Entries Found in Search
2025	No Additional Entries Found in Search
2026	No Additional Entries Found in Search

Attached the Govt. Fees paid vide E **Challan/GRN No.- MH012127478202627E** dated **15/10/2026** conducting manual search in all the cases are not possible hence online entry verified by paid challan and data captured as per the entries available

During online search on IGR site, we have found all above entries in the name of

Promoters/seller, and we have not found any encumbrance on the aforesaid property.

Place: Thane/Nashik/Pune

Yours Faithfully,

Singh
Rashmi

Digitally signed by Singh
Rashmi
Date: 2026.10.16 20:10:25
+05'30'

Adv Rashmi Singh and Associates



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