



FLAIRNETIC ADVOCATES

Office No.1A, Third Floor, Kalyani Capital Building, CTS No. 554, N.C.Kelkar Marg, Narayan Peth, Pune 411030
Mobile: 7391000239 and 9890999500, Email:ddnyanada@yahoo.com

Ref / Application No. 77000364529

Date: 03/10/2026

LEGAL SCRUTINY REPORT

To,
ICICI HFC Ltd.,
Shivaji Nagar, Pune-05,

Dear Sir/ Madam,

Legal Scrutiny Report in respect of the File of MR. AKASH SURESH JADHAV .

PART I: PROPERTY DETAILS:

1. Name of the Applicant/Borrower/s: **MR. AKASH SURESH JADHAV.**
2. Name of the Co-applicant/s: (If any): **NA**
3. Type of Loan: **HL Resale**
4. Purpose of Loan: **Home Loan**
5. Name of the Mortgagor: **MR. AKASH SURESH JADHAV**
6. Name of the Present owners: **MRS RIZWANA SUHAIL SHAIKH**
7. Description of the Property (With Boundaries):

All the Piece and Parcel of Property being Apartment NO. 401 on 4th Floor, carpet area admeasuring 32.66 sq. Mts., along with enclosed Balcony admeasuring 2.91 sq. Mts. And attached exclusive balcony admeasuring 3.04 sq. mtrs., and attached exclusive terrace admeasuring 7.81 sq. mtrs. together with covered single parking, In Wing No. A1, in the Phase II, in the Project known as "Gagan Cefiro", and in the Society known as "Gagan Cefiro Co-Operative Housing Society Limited", Constructed on a land bearing Survey No. 57/1/1/1/2/1/3/1 (formed by Amalgamation of Survey no 52, hissa no 1/1, 1/2, and 1/3/1), situated at Village – Undri, Taluka Haveli, District Pune and within the limits of Pune Municipal Corporation (Herein referred as Said unit/flat/ Property).

8. Nature/ Status of the Property: **Freehold**



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9. Type of Property: Residential

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

1. Copy of Draft of Deed of Assignment to be executed between Rizwana Suhail Shaikh (therein referred as Assignor) and Akash Suresh Jadhav (therein referred as Assignee)
2. Copy of Agreement of Assignment dated 15/09/2021 (reg. No. HVL-11/14144/2021) executed between M/S. Mahalaxmi Punyai Devlopers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Assignors/Owners) and Rizwana Suhail Shaikh (therein referred as Assignee/Purchaser) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor/Consenting party)
3. Copy of Index II of Development Agreement dated 26/02/2015 (Reg no HVL-23/1649/2015) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitin Subhash Ghule and other (therein referred as Owners) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor)
4. Copy of Allotment Letter dated 05/11/2018 issued by M/S Gagan Unnati Promoters in the name of M/S. Mahalaxmi Punyai Developers.
5. Copy of 7/12 extract
6. Copy of RERA Registration certificate dated 31/07/2017, bearing no P52100002365 issued by Maharashtra Rea Estate Regulatory Authority for the Project “**Gagan Cefiro Phase II**”
7. Copy of Society Registration Certificate dated 21/10/2022, bearing no PNA/PNA(4)/HSG/(TC)25261/2022-23 of **Gagan Cefiro Co-Operative Housing Society Limited**
8. Copy of Title Certificate dated 16/08/2016 by Adv. Surekha Kolhe .
9. Copy of NA Order dated 31/03/2015 bearing no PMH/NA/SR/499/2014 issued by Collector, Pune



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10. Copy of Commencement Certificate dated 29/09/2018 bearing No. CC/1950/18 issued by PMC.
11. Copy of Completion Certificate dated 02/11/2018 bearing No. OCC/1029/18 issued by PMC.

NARRATION OF TITLE FLOW:

1. We have We have perused the aforesaid diverse deeds and documents and we find that Mrs. Kantabai Suresh Bhangire (00 H 14.5 R) and Mr. Vijay Tukaram Chavan (00 H 14.5 R) were the Owners of the land admeasuring 00 H 29 R bearing Survey No. 57 Hissa NO. 1/3/1, Situated at Village –Undri, Taluka- Haveli, District- Pune. Within the limits of Gram Panchayat. **(Said Land NO. 1).**
2. We find that thereafter sale Deed dated 27/12/2012 (reg. NO. HVL-12/5359/2012) M/S. Mahalaxmi Punyai Developers purchased said Land NO. 1 from Mrs. Kantabai Suresh Bhangire and Mr. Vijay Tukaram Chavan. Same has been recorded on Revenue Record vide Mutation Entry NO. 9748.
3. We have We have perused the aforesaid diverse deeds and documents and we find that Mrs. Vanita Arjun Bhagtani, Bharati Arjun Bhagtani and Mr. Kishor Arjun Bhagtani were the Owners of the land admeasuring 00 H 29 R bearing Survey No. 57 Hissa NO. 1/1 and land admeasuring 00 H 29 R bearing Survey No. 57 Hissa NO. 1/2, Situated at Village –Undri, Taluka- Haveli, District- Pune. Within the limits of Gram Panchayat. **(Said Land NO. 2).**
4. We find that thereafter Development Agreement dated 26/02/2015 (reg. NO. HVL-23/1649/2015) M/S. Mahalaxmi Punyai Developers agreed to jointly develop the said land 1 with M/S. Gagan Unnati Promoters. and also execute POA in its favour.
5. We find that thereafter Development Agreement dated 17/07/2015 (reg. NO. HVL-23/5756/2015) Mrs. Vanita Arjun Bhagtani, Bharati Arjun Bhagtani and Mr. Kishor Arjun Bhagtani agreed to jointly develop the said land 2 with M/S. Gagan Unnati Promoters through its partner Mr. Sushil Ghanshyam Agarwal and other. and also execute POA in its favour.
6. we find that, 7/12 extract of Survey no 52, hissa no 1/1, 1/2, and 1/3/1 were cancelled and newly amalgamated Hissa no is Generated as “Survey No. 57/1/1/1/2/1/3/1”



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admeasuring 8700 sq. mtrs. **(said land)** Accordingly effect of the same was recorded on 7/12 extract vide Mutation entry no 10659.

7. we find that, said land is divided as follows:
 - Survey No. 57/1/1/1/2/1/3/1 - 6036 sq. mtrs
 - Survey No. 57/1/1/1/2/1/3/1 (open space) – 804.80 sq. mtrs.
 - Survey No. 57/1/1/1/2/1/3/1 (Amenity space) – 1207.20 sq. mtrs.
 - Area under road winding – 652 sq. mtrs.
8. We find that M/S. Gagan Unnati Promoters constructed said land into 3 phases-
 - Phase I – Commercial Unit
 - Phase II- Wing A-1 and A-2
 - Phase III- Wing B1 and B2
9. We find that thereafter by obtaining all requisite permissions from competent authority, M/S. Gagan Unnati Promoters and M/S. Mahalaxmi Punyai Developers constructed Phase II on said land under the name & styled as “**Gagan Cefiro- Phase II**”.
10. We find that thereafter Said Developer registered the said Project with RERA vide Registration Certificate dated 31/07/2017, bearing no P52100002365. **(Valid till 31/03/2019)**
11. we find that thereafter, vide Mortgage Deed dated 16/09/2015 (Reg. NO. HVL-23/7711/2015) and dated 15/11/2017 (reg. NO. HVL-10/14846/2017) M/S. Gagan Unnati Promoters and M/S. Mahalaxmi Punyai Developers availed Loan against said project from Reliance Capital Limited. thereafter repaid the same vide Reconveyance dated 20/02/2024 (Reg. No HVL 11/4258/2024) Reconveyance dated 20/02/2024 (Reg. No HVL 11/4257/2024)
12. we find that, vide Allotment Letter dated 05/11/2018, M/S. Gagan Unnati Promoters has allotted 43% i.e. 21597 sq. fts. built up Residencial area in Phase II to M/S. Mahalaxmi Punyai Developers as follows:

FLAT NO	BUILT UP AREA (IN SQ. FTS.)
WING NO A1	
201	664
203	995



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304	656
401 (said flat)	664
602	995
604	664
803	995
804	664
WING NO A2	
101	864
702	656
704	864
901	864
903	656
1104	864

13. WE find that thereafter vide Agreement of Assignment dated 15/09/2021 (reg. No. HVL-11/14144/2021) Rizwana Suhail Shaikh purchased Apartment NO. 401 on 4th Floor, carpet area admeasuring 32.66 sq. Mts., along with enclosed Balcony admeasuring 2.91 sq. Mts. And attached exclusive balcony admeasuring 3.04 sq. mtrs., and attached exclusive terrace admeasuring 7.81 sq. mtrs. together with covered single parking, In Wing No. A1, in the Phase II, in the Project known as “Gagan Cefiro”, Constructed on a land bearing Survey No. 57/1/1/1/2/1/3/1 (formed by Amalgamation of Survey no 52, hissa no 1/1, 1/2, and 1/3/1), situated at Village – Undri, Taluka Haveli, District Pune and within the limits of Pune Municipal Corporation (**said Flat**) from M M/S. Mahalaxmi Punyai Devlopers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other with the consent of M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others.
14. WE find that thereafter, vide Society Registration Certificate dated 21/10/2022, bearing no PNA/PNA(4)/HSG/(TC)25261/2022-23 Society has been formed as “Gagan Cefiro Co-Operative Housing Society Limited”



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15. we find from Draft of Deed of Assignment that, Akash Suresh Jadhav intends to purchased said flat from Rizwana Suhail Shaikh.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

1. Copy of Draft of Deed of Assignment to be executed between Rizwana Suhail Shaikh (therein referred as Assignor) and Akash Suresh Jadhav (therein referred as Assignee)
2. Copy of Agreement of Assignment dated 15/09/2021 (reg. No. HVL-11/14144/2021) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Assignors/Owners) and Rizwana Suhail Shaikh (therein referred as Assignee/Purchaser) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor/Consenting party)
3. Copy of Index II of Development Agreement dated 26/02/2015 (Reg no HVL-23/1649/2015) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Owners) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor)
4. Copy of Allotment Letter dated 05/11/2018 issued by M/S Gagan Unnati Promoters in the name of M/S. Mahalaxmi Punyai Developers.
5. Copy of 7/12 extract
6. Copy of RERA Registration certificate dated 31/07/2017, bearing no P52100002365 issued by Maharashtra Rea Estate Regulatory Authority for the Project “**Gagan Cefiro Phase II**”
7. Copy of Society Registration Certificate dated 21/10/2022, bearing no PNA/PNA(4)/HSG/(TC)25261/2022-23 of **Gagan Cefiro Co-Operative Housing Society Limited**
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11. Copy of Completion Certificate dated 02/11/2018 bearing No. OCC/1029/18 issued by PMC.

PART V: OTHER PROVISIONS:

- 5.1. **Whether Provisions of Urban Land Ceiling act are applicable? N.A.**
- 5.2. Whether any property/ies intends 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 competent authority? **NA.**
- 5.5. Whether up to date tax/Land revenue has been paid in respect of the Property? N.A
- 5.6. Whether all original Documents for Last 13 years have been scrutinized; if not give reason? Yes
- 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 competent 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? N.A.**
- 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 Favor of the loan application? No
- 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.



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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 N.A. Order issued by collector of a Concern district or Residential Zone is Required.

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 to obtained such permission; and any premium payable to the Authority upon such transfer:
Builder NOC

5.20. Whether Search Report is obtained and submitted? YES

Search Report Details:

SearchConductedYears:13 years (from 2014 to 2026)

Name of the Advocate/Searcher: Adv. Dnyanada Dangal

Search Report Date: 05/10/2026

Note: We have conducted the online search for the said property on the 'igrmaharashtra.gov.in' site for the period of last 13 years vide Challan No. MH011305815202627U **and Receipt No. 1115522927 dated 05/10/2026** All the registered transactions related to flow of title is reflected during the Search.

We have not come across any adverse entry during our Search as per the record available on the said site.

5.21. 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 equitable mortgage and the documents of title referred to above are perfect evidence of the title and that if the said equitable mortgage is



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created in the manner required by law, it would satisfy the requirements of creation of equitable Mortgage.

I/We further clarify that that **AT PRESENT** said **MRS RIZWANA SUHAIL SHAIKH** IS the owner of said property and **MR. AKASH SURESH JADHAV** Will obtain Clear and Marketable title **UPON EXECUTION AND REGISTRATION OF DEED OF ASSIGNMENT IN HIS FAVOR** as per mentioned above.

The Mortgage if created will be available to ICICI HFC for the liability of the intending Borrower/ co-Borrower **MR. AKASH SURESH JADHAV.**

The following original document to be collected by ICICI HFC for creating of equitable mortgage of the said Property:

FOLLOWING DOCUMENTS NEED TO BE SUBMITTED PRIOR TO DISBURSAL OF LOAN

DISBURSEMENT OF THE LOAN: -

1. Original Registered Deed of Assignment to be executed between Rizwana Suhail Shaikh (therein referred as Assignor) and Akash Suresh Jadhav (therein referred as Assignee); with RR & Index II.
2. Original Agreement of Assignment dated 15/09/2021 (reg. No. HVL-11/14144/2021) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Assignors/Owners) and Rizwana Suhail Shaikh (therein referred as Assignee/Purchaser) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor/Consenting party); with RR & index II.
3. Original Possession Letter issued by M/S Gagan Unnati Promoters in the name of M/S. Mahalaxmi Punyai Developers
4. Original NOC for the creation of Mortgage issued by “Gagan Cefiro Co-Operative Housing Society Limited” in favour of ICICI HFC; in Banks Format; **and also confirming that, said Society has not issued share certificate to any of its members**



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5. Copy of Allotment Letter dated 05/11/2018 issued by M/S Gagan Unnati Promoters in the name of M/S. Mahalaxmi Punyai Developers
6. Copy of Latest Electricity Bill/Property Tax Paid Receipt in the name of Rizwana Suhail Shaikh.

POST DISBURSEMENT:

1. Copy of Index II of Notice of Intimation executed between Akash Suresh Jadhav (therein referred as Mortgagor) and ICICI HFC Limited Akash Suresh Jadhav (therein referred as Mortgagee); with RR & Index II

REMARKS (IF ANY): The Above Legal Report is Subject to Document Verification.

ENTRIES FOUND DURING THE IGR SEARCH ARE AS UNDER

Sub-Registrar office at Haveli (13 Years): -

Year	Particulars
2014	NIL
2015	2. Development Agreement dated 26/02/2015 (Reg no HVL-23/1649/2015) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Owners) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor) 3. Development Agreement dated 17/07/2015 (reg. NO. HVL-23/5756/2015) executed between Mrs. Vanita Arjun Bhagtani, Bharati Arjun Bhagtani and Mr. Kishor Arjun Bhagtani (therein referred as Owners) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor) 4. Mortgage Deed dated 16/09/2015 (Reg. NO. HVL-23/7711/2015) executed between M/S. Mahalaxmi Punyai Developers and M/S

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	Gagan Unnati Promoters (therein referred as Mortgagor) and Reliance Capital Limited (therein referred as Mortgagee)
2016	NIL
2017	Mortgage Deed dated 15/11/2017 (reg. NO. HVL-10/14846/2017) executed between M/S. Mahalaxmi Punyai Developers and M/S Gagan Unnati Promoters (therein referred as Mortgagor) and Reliance Capital Limited (therein referred as Mortgagee)
2018	NIL
2019	NIL
2020	NIL
2021	Agreement of Assignment dated 15/09/2021 (reg. No. HVL-11/14144/2021) executed between M/S. Mahalaxmi Punyai Developers through its partner Mr. Sachin Subhash Ghule, Nitn Subhash Ghule and other (therein referred as Assignors/Owners) and Rizwana Suhail Shaikh (therein referred as Assignee/Purchaser) and M/S Gagan Unnati Promoters Through its partners Mr. Sushil Ghanshyam Agarwal and others (therein referred as Promotor/Consenting party)
2022	NIL
2023	NIL
2024	1. Reconveyance dated 20/02/2024 (Reg. No HVL 11/4258/2024) executed between M/S. Mahalaxmi Punyai Developers and M/S Gagan Unnati Promoters (therein referred as Mortgagor) and Reliance Capital Limited (therein referred as Mortgagee) 2. Reconveyance dated 20/02/2024 (Reg. No HVL 11/4257/2024) executed between M/S. Mahalaxmi Punyai Developers and M/S Gagan Unnati Promoters (therein referred as Mortgagor) and Reliance Capital Limited (therein referred as Mortgagee)
2025	NIL
2026	NIL



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PLACE: Pune
Your Faithfully,
For Flairnetic Advocates

DNYANADA
NITIN DANGAL

Digitally signed by
DNYANADA NITIN
DANGAL
Date: 2026.10.12 16:02:39
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