

LEGAL SCRUTINY REPORT

Application No: 77000329980, 77000329981

Date: 13/10/2026

To,

ICICI Home Finance Ltd.

Vasai.

Dear Sir/Madam,

Subject: Legal Scrutiny Report of Mr. Krunal Rameshchandra Shah.

PART I: PROPERTY DETAILS:

1. Name of the Applicant/Borrower/s: **Mr. Krunal Rameshchandra Shah.**
2. Name of the Co-applicant: **Ms. Minakshi Krunal Shah.**
3. Type of Loan: **Home Loan.**
4. Purpose of Loan: **Balance Transfer.**
5. Name of the Property Owner/s: **Mr. Krunal Rameshchandra Shah.**
6. Description of the Property (with Boundaries):

Room No. D- 05 area admeasuring 40 sq. mtrs. (Built-up area) in the society known as “Charkop Sadgurukripa Co-operative Housing Society Limited”, constructed on the Plot No. 940, Road No. RSC -17, Sector – 9, land bearing C.T.S No. 3A/2/99, Survey No. 41 lying, being and situate at Village- Charkop, Taluka- Borivali and District- Mumbai Suburban 400 067 (“**said Room**”).

Boundaries- For Room -Not Applicable

7. Nature / Status of the Property: **Freehold.**
8. Type of Property: **Residential.**

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

1. Agreement for Sale dated 04/09/2023 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 7-13538/2023 executed between Mr. Chintamani Vithal Dunga as the “Vendor” and Mr. Krunal Rameshchandra Shah as the “Purchaser”.
2. Indenture of Lease dated 30/06/2005 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 11-3484/2005 executed between Maharashtra Housing and Area Development Authority as the “Lessor” and The Charkop Sadgurukripa Co-operative Housing Society Limited as the “Society”.



3. Deed of Simple Mortgage dated 30/10/2023 registered with the Joint Sub Registrar of Assurances Borivali 6 under Serial No. BRL 6 - 22877/2023 Kunal Rameshchandra Shah as the “Borrower” and Mr. Krant Piramal Capital & housing Finance Limited formerly known as Dewan Housing Finance Corporation Limited as the “Mortgagee”.
4. NOC dated 13/10/2023 issued by MHADA to mortgage the Room in favour of Piramal Capital.
5. Share Certificate No. 41 dated 08/11/2005 issued by Charkop Sadgurukripa Co-operative Housing Society Limited in respect of 5 Shares of Rs. 50/- each bearing distinctive no. 201 to 205 (both Inclusive) originally in favour of Mr. Chintamani Vithal Dunga.
6. No objection Certificate letter dated 13/10/2023 issued by Mumbai Housing and Area Development Board in respect of Room No. D-05.
7. No dues and confirmation letter dated 06/10/2023 issued by MHADA addressed to Mr. Krunal Rameshchandra Shah.
8. Acceptance letter dated 13/02/1997 issued by Mr. Chintamani Vithal Dunga addressed to Mumbai Housing and area Development Board in respect of D-4.
9. Letter dated 17/09/2026 issued by Piramal Capital & Housing Finance Limited stating the list of documents held in their custody in respect of the said Room.
10. Letter dated 16/07/2023 issued by Charkop Sadgurukripa Co-operative Housing Society Limited stating that the said Room was purchased by Mr. Krunal Rameshchandra Shah from Mr. Chintamani Vithal Dunga and there is no pending dues in respect of said Room.
11. Allotment Letter dated 13/02/1997 issued by Mumbai Housing and Area Development Authority addressed to Mr. Chintamani in respect of the said Room.
12. Resolution dated 30/04/2005 passed at the meeting of the board of Charkop Sadguru Krupa Sahakari Co-operative Housing Society Limited authorizing Mr. Shamrao Laxman Pawar, Mr. Pramod Devgan Pose and Mr. Chintamani Vithal Dunga to do acts mentioned therein on the behalf of the society.
13. Property Tax bill for the year of 2019 – 2020 issued by Brihanmumbai Municipal Corporation.
14. Society Maintenance bill for the month of June – 2026 issued by Charkop Sadguru Krupa Co-operative Housing Society Limited in respect of Unit No. 05.
15. Electricity bill for the month of April 2026 issued by Adani Electricity in respect of Unit No. 05.

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

From the recitals of Agreement for Sale dated 04/09/2023 and other documents provided to us, it appears that-

1. Maharashtra Housing and Area Development Authority (**“MHADA”**) under World Bank Project is the owner of the land bearing RSC-39, Sector 4, Plot No. 447 & C.T.S No. 1-C-1, lying, being and situate at Village- Kandivali, Taluka- Borivali and District- Mumbai Suburban. (**“said Land”**).
2. By an Indenture of Lease dated 30/06/2005 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 11-3484/2005, MHADA has granted lease in favour of Charkop Sadgurukripa Co-operative Housing Society Limited (**“said Society”**) for a period of 90 years.
3. By an Allotment Letter dated 13/02/1997 issued by MHADA allotted the said Room in favour of Mr. Chintamani Vithal Dunga.



4. By an Agreement for Sale dated 04/09/2023 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 7-13538/2023, Mr. Chintamani Vithal Dunga agreed to sell the said Room to Mr. Krunal Rameshchandra Shah upon terms and conditions mentioned therein.
5. Accordingly, Mr. Krunal Rameshchandra Shah became entitled to the said Room.

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:

We have been provided with copy of:

1. Agreement for Sale dated 04/09/2023 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 7-13538/2023 executed between Mr. Chintamani Vithal Dunga as the “Vendor” and Mr. Krunal Rameshchandra Shah as the “Purchaser”.
2. Allotment Letter dated 13/02/1997 issued by Mumbai Housing and Area Development Authority addressed to Mr. Chintamani in respect of the said Room.
3. Share Certificate No. 41 dated 08/11/2005 issued by Charkop Sadgurukripa Co-operative Housing Society Limited in respect of 5 Shares of Rs. 50/- each bearing distinctive no. 201 to 205 (both Inclusive) originally in favour of Mr. Chintamani Vithal Dunga.

PART V: OTHER PROVISIONS:

1. Whether provisions of urban land ceiling act are applicable? **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, MHADA land**
5. Whether up to date tax/land revenue has been paid in respect of the property? **To be ascertained.**
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? **Yes, 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? **Yes.**
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/room 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 MHADA and Society to be obtained prior to disbursement.**
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.
20. Whether Search Report is obtained and submitted?
Search Report Details: SRO search report dated 01/10/2026 issued by Rashmi Tank along with e Receipt No. 1115516037 is annexed hereto.
Search Conducted Years: 2014 - 2026
Name of the Search clerk: Rashmi Tank.
Search Report Date: 01/10/2026.

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 existing charge, receipt of documents and clarifications, what is stated herein and technical approval in respect of the said Room being an authorized construction, Mr. Krunal Rameshchandra Shah shall derive a valid, clear, marketable and unencumber title over the said Room.

The mortgage if created will be available to ICICI HFCL for the liability of the intending Borrower / Co borrowers i.e., Mr. Krunal Rameshchandra Shah.

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

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

1. Original Letter dated 17/09/2026 issued by Piramal Finance Limited stating the list of documents held in their custody in respect of the said Room.



2. Original Indemnity Bond executed by borrower for discrepancy in acceptance letter dated 13/02/1997.
3. Original Intimation letter addressed to MHADA regarding creation of charge in favour of ICICI HFC in respect of the said Flat and acknowledgment of the said Letter.
4. Photocopy of Agreement for Sale dated 04/09/2023 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 7-13538/2023 executed between Mr. Chintamani Vithal Dunga as the “Vendor” and Mr. Krunal Rameshchandra Shah as the “Purchaser” alongwith original registration, payment receipts and Index II.
5. Photocopy of Share Certificate No. 41 dated 08/11/2005 issued by Charkop Sadgurukripa Co-operative Housing Society Limited in respect of 5 Shares of Rs. 50/- each bearing distinctive no. 201 to 205 (both Inclusive) originally in favour of Mr. Chintamani Vithal Dunga.
6. Photocopy of Allotment Letter dated 13/02/1997 issued by MHADA addressed to Mr. Chintamani in respect of the said Room.
7. Photocopy of Transfer Permission issued by MHADA addressed to Mr. Krunal R. Shah in respect of the said Room.
8. Photocopy of Latest utility bills/ receipts i.e., electricity, property tax in respect of the said Room.

Following documents are required post disbursal: -

1. Original Agreement for Sale dated 04/09/2023 registered with the Joint Sub Registrar of Assurances Borivali under Serial No. BRL 7-13538/2023 executed between Mr. Chintamani Vithal Dunga as the “Vendor” and Mr. Krunal Rameshchandra Shah as the “Purchaser” alongwith original registration, payment receipts and Index II.
2. Original Share Certificate No. 41 dated 08/11/2005 issued by Charkop Sadgurukripa Co-operative Housing Society Limited in respect of 5 Shares of Rs. 50/- each bearing distinctive no. 201 to 205 (both Inclusive) originally in favour of Mr. Chintamani Vithal Dunga.
3. Original Allotment Letter dated 13/02/1997 issued by MHADA addressed to Mr. Chintamani in respect of the said Room.
4. Original Transfer Permission issued by MHADA addressed to Mr. Krunal R. Shah in respect of the said Room.
5. Original Re-Conveyance Deed executed between Mr. Krunal R. Shah as the “Mortgagor” and Piramal Capital & Housing Finance Limited as the “Mortgagee”.
6. Original Permission to mortgage the said Room issued by Society in favour of ICICI Home Finance Limited in respect of the said Room.
7. Notice of intimation filed with the local Sub Registrar of Assurances in respect of the said Room.

OBSERVATIONS: -

1. Copy of Acceptance letter dated 13/02/1997 provided to us it in respect of D-4 intends of D-5.

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. 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/ room/shop forms part of the same. The technical team to take physical inspection of the property and verify the plans/approvals/ permissions.
6. It may be pertinent to note that Sub- registrar searches are based on the entries reflected and searches carried out by the team on the website of IGR Maharashtra and we solely rely upon the same.
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 / Room 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: 13th October, 2026

**Averil
Fredrick
Pinto**

Digitally signed by
Averil Fredrick Pinto
Date: 2026.10.13
17:23:12 +05'30'

For Manish N. Rajani

Managing Partner

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