



Poonam A. Khare

B.Sc., LL.B.
ADVOCATE & NOTARY (Govt. of India)

Mob: 9820408472
Tel: 022-2746 4548

Ref. No. 1933/PK/ICICI HFC/ OCTOBER 2026

Date: 13.10.2026

Revised Legal opinion

(Status- Positive)

To,

ICICI HFC Ltd.

Dear Sir/Madam,

Branch : Panvel

APPLICATION NO: 77000367875

Legal Scrutiny Report in respect of the file of MR. SATISH CHANDRAKANT KALE & MRS. KIRAN SATISH KALE (Applicants).

PART I: PROPERTY DETAILS:

- 1. Name of the Applicant/Borrower/s: MR. SATISH CHANDRAKANT KALE**
- 2. Name of the Co-applicant/s: (if any):- MRS. KIRAN SATISH KALE AND CHANDRAKANT LAXMAN KALE**
- 3. Type of Loan: residential.**
- 4. Purpose of Loan: LAP - (Resale in Society) (Under Gaothan Plot).**
- 5. Name of the Property Owner/s: MR. SATISH CHANDRAKANT KALE & MRS. KIRAN SATISH KALE.**
- 6. Description of the Property:**

Flat No. 902, on the 9th Floor, admeasuring 550 Sq. ft. Super Built-up area/Built up 41 Sq. mtrs. in the building Known as “GANESH TOWER” and in the Society known as “GANESH TOWER CO-OPERATIVE HOUSING SOCIETY LTD.”, Situated at Plot nos. 1, 2 & 5 out of Pardi No. 7 & 8, situated at Motha Khanda, Taluka - Panvel, Dist.- Raigad, Maharashtra, **(Under Gaothan Plot).**

Bounded as follow:-

North: Open Land.



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South: 6.00 Mtrs Wide Road.

East: Open Land and Canal.

West: 6.00 Mtrs Wide Road.

7. Nature / Status of the Property:-

Flat- (**Under Gaothan Plot**).
Land – Leasehold
Purpose of Loan: (Resale Society)

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

1. A Xerox Copy of Development Permission & Commencement Certificate issued by the CIDCO Ltd., in the name of Mr. Vijay Hanumantrao Agre, vide letter ref. no. CIDCO/ EE (BP)/ ATPO/ 29, dated 04.07.2002.
2. A Xerox Copy of Occupancy Certificate issued by the CIDCO Ltd. in the name of Mr. Vijay Hanumantrao Agre Vide Letter ref No. CIDCO/ATPO (BP)/2011/090, dated 15.04.2011.
3. A Xerox Copy of Sale Deed dated 07.03.2018 executed between Mangaldas Shripad Shet ("The Vendor") and **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** ("The Purchasers"), duly stamped and registered at Joint Sub-Registrar of Assurance, Panvel-4, vide document serial no. PVL4-2959-2018, dated 07.03.2018, (with Copy of registration receipt and Index-II).
4. A Xerox Copy of Share Certificate no. 50, of 10 fully paid-up shares of Rs.50/- each distinctive numbered from 491 to 500 issued by Ganesh Tower Co-operative Housing Society Ltd., in the name of Mangaldas Shripad Shet, dated 26.01.2014
5. A Xerox Copy of Property Tax Paid Receipt issued by Panvel Municipal Corporation
6. A Xerox Copy of Society Registration Certificate namely "**GANESH TOWER CO-OPERATIVE HOUSING SOCIETY LTD.**", vide Registration serial No. NBOM/ CIDCO/ HSG (TC)/ 4895/ JTR/ YEAR 2012-2013, dated 25.02.2013
7. A Xerox Copy of NOC issued by Society in favour of Mangaldas Shripad Shet, dated 06.03.2018.
8. A Xerox Copy of Share Certificate no. 50, of 10 fully paid-up shares of Rs.50/- each distinctive numbered from 491 to 500 issued by Ganesh Tower Co-operative Housing Society Ltd., in the name of Mangaldas Shripad Shet, dated 26.01.2014, which is duly transferred in the name of Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale, dated 07.03.2018.
9. A Xerox Copy of Agreement for Sale dated 13.02.2004 executed between M/s. Vijay Constructions through its Proprietor Mr. Vijay Hanumatrao Agre ("The Builders") and Mr. Mangaldas Shripad Shet ("The Purchaser"), the same is duly stamped and registered at Joint Sub Registrar of Assurances, Panvel-2, Uran, under document serial no. URAN-01077-2004, dated 13.02.2004, along with registration receipt.

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



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1. **AND WHEREAS** The CIDCO holds land in Navi Mumbai since all the lands have been vested in the CIDCO by the State Government after its acquisition for development of Navi Mumbai.
2. **AND WHEREAS** M/s. Vijay Constructions through its Proprietor Mr. Vijay Hanumatrao Agre has well and sufficiently seized and possessed the open plots of land situated lying and being at Panvel Motha Khanda, within the extended Municipal Limits of Panvel Municipal Council and within the limits of area designated as Navi Mumbai which is under the jurisdiction and control of CIDCO Ltd, a New Town Department Authority constituted under the provisions of the Maharashtra Regional Town Planning Act 1965 and which Open Plots are denoted as Plot No. 1 admeasuring 428.30 Sq. Mts, Plot No. 2 admeasuring 410.50 Sq. Mts & Plot No. 5 admeasuring 437.40 Sq. Mts, Plot No. 9 admeasuring 301.75 Sq. Mtrs, Plot No. 10 admeasuring 350.25 Sq. Mtrs and Open Space 644.28 Sq. Mtrs and Road admeasuring 222 Sq. Mtrs in the approved layout sanctioning the sub division of the immoveable property described in the Revenue Record as Pardi No. 7 admeasuring 2428.99 Sq. Mtrs and Pardi No. 8 admeasuring 2935.01 Sq. Mtrs, approved by the CIDCO Ltd.
3. **AND WHEREAS** the said four open Plots are the self acquired property of the said builder, who has purchased the same under four independent registered Sale Deeds from the previous respective holders thereof with the intention of developing the same by constructing thereon building containing residential flats.
4. **AND WHEREAS** The Corporation has granted Development Permission with Commencement Certificate issued by CIDCO Ltd., in favor of M/s. Vijay Constructions through its Proprietor Mr. Vijay Hanumatrao Agre, vide letter ref no. CIDCO/EE (BP)/ATPO/28, dated 03.07.2002. The Town Planning Department of CIDCO Ltd., had permitted to construct residential building known as “**GANESH TOWER**”, thereon and after Completion of the construction of building, the owners have obtained the Occupancy Certificate (Pardi No. 7 & 8) issued by CIDCO Ltd, vide letter ref No. CIDCO/ATPO(BP)/2011/090, dated 15.04.2011.
5. **AND WHEREAS** By Agreement for Sale dated 13.02.2004 executed between M/s. Vijay Constructions through its Proprietor Mr. Vijay Hanumatrao Agre (“The Builders”) and Mr. Mangaldas Shripad Shet (“The Purchaser”), the same is duly stamped and registered at Joint Sub Registrar of Assurances, Panvel-2, Uran, under document serial no. URAN-01077-2004, dated 13.02.2004. The Promoters had sold the Flat No. 902, on the 9th Floor, admeasuring 550 Sq. ft. Super Built-up area/Builtup 41 Sq. mtrs. in the building Known as “**GANESH TOWER**” to the purchaser for total consideration of Rs. 2,47,500/- (Rupees Two Lakh Forty Seven Thousand Five hundred Only).
6. **AND WHEREAS** All the flat owners have formed and got registered a co-operative housing society under the name and style of “**GANESH TOWER CO – OPERATIVE HOUSING SOCIETY LTD.**”, under Registration No. NBOM/CIDCO/HSG(TC)/4895/JTR/Year – 2012-2013, dated 25.02.2013, under the provisions of the Maharashtra Cooperative Societies Act 1960.



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7. **AND WHEREAS** The Society issued Share Certificate no. 50, of 10 fully paid-up shares of Rs.50/- each distinctive numbered from 491 to 500 issued by Ganesh Tower Co-operative Housing Society Ltd.,” in the name of Mangaldas Shripad Shet, dated 26.01.2014, which is duly transferred in the name of Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale, dated 07.03.2018.
8. **AND WHEREAS Mangaldas Shripad Shet** has desire to sale the Flat to Mr. Satish Chandrakant Kale & Mrs. Kiran Satish Kale.
9. **AND WHEREAS** by an Sale Deed dated 07.03.2018 executed between Mangaldas Shripad Shet (“The Vendor”) and **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** (“The Purchasers”), duly stamped and registered at Joint Sub-Registrar of Assurance, Panvel-4, vide document serial no. PVL4-2959-2018, dated 07.03.2018

PART IV: EVIDENCE OF THE TITLE OF PROPERTY:-

1. Copy of Sale Deed dated 07.03.2018 executed between Mangaldas Shripad Shet (“The Vendor”) and **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** (“The Purchasers”), duly stamped and registered at Joint Sub-Registrar of Assurance, Panvel-4, vide document serial no. PVL4-2959-2018, dated 07.03.2018. (With registration receipt and Index-II).
2. **Copy of** Share Certificate no. 50, of 10 fully paid-up shares of Rs.50/- each distinctive numbered from 491 to 500 issued by Ganesh Tower Co-operative Housing Society Ltd.,” in the name of Mangaldas Shripad Shet, dated 26.01.2014, which is duly transferred in the name of Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale, dated 07.03.2018

PART V: OTHER PROVISIONS:

- 5.1 Whether provisions of urban land ceiling act are applicable? **NO**
- 5.2 Whether any property/i.e. 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? **Not applicable**



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5.5 Whether up to date tax/land revenue has been paid in respect of the property? **Not perused**

5.6 Whether all original documents for last 13/30 years have been scrutinized; if not give reasons? **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 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? _____ years (remaining period) **(Under lease Hold land) (for specifying Lease years we have not perused Agreement to Lease OR Lease Deed)**

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 Whether the property has been transferred by a power of attorney (POA) holder of the original landowner in favour of the loan applicant? **No**

5.15 Whether the said POA holder has/had authority to sell the property under POA? **Not applicable**

5.16 Whether POA as recorded in 5.15 is registered? **Not applicable**

5.17 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 NOC form Society - Mortgage NOC issued by Society, in favor of ICICI HFC Limited**

5.18 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. **YES, after obtaining Conveyance Deed and CIDCO Final Transfer order in favour of society done we required CIDCO Transfer NOC, Final Order and CIDCO Mortgage NOC.**

5.19 Whether Search Report is obtained and submitted? **Yes**

SEARCH REPROT



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Reg: Search report of the Flat No: 902, 9^h Floor, Plot No: 1,2,5, Pardi No: 7,8,

Building Name: Ganesh Tower CHS Ltd,

Village Name: Panvel, Taluka: Panvel, Dis: Raigad.

As per your instruction, we have taken search through our search Clerk Mr. Manoj Mahadik of the above said property in the Sub-registrar offices at PANVEL through the available Index Registrar kept in the office. The Search was taken from the Year 2014 to 2026 i.e. last 13 years and during Search the entries have been found as mentioned below. The Search report prepared by her and Paid Govt. Fee of Rs. 325/-, Dated 13/10/2026 & Receipt No. MH011866543202627U / 2026, is enclosed for your record and Information.

Account Name: Mr. Satish C. Kale.

Mrs. Kiran S. Kale.

Years	Transaction (Sub –Registrar PANVEL.)
2014	Available Index Checked No Adverse Entry Found.
2015	Available Index Checked No Adverse Entry Found.
2016	Available Index Checked No Adverse Entry Found.
2017	Available Index Checked No Adverse Entry Found.
2018	Available Index Checked Transaction As Below.



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2019	Available Index Checked No Adverse Entry Found.				
2020	Available Index Checked No Adverse Entry Found.				
2021	Available Index Checked No Adverse Entry Found.				
2022	Available Index Checked No Adverse Entry Found.				
2023	Available Index Checked No Adverse Entry Found.				
2024	Available Index Checked No Adverse Entry Found.				
2025	Available Index Checked No Adverse Entry Found.				
2026	Available Index Checked No Adverse Entry Found.				
Transaction	Description of Property	Seller's Name	Purchaser' Name	Date of Agreement	Registration No & Date
2018	Flat No: 902, 9 th Floor, Plot No: 1/2/5, Pardi No: 7, 8, Area: 5550 Sq Ft.	Mangaldas S. Sheth.	Kiran S. Kale, & Other 1.	Agreement For Sale 06/03/2018 Agreement Value: 2000000/- Market Value: 1834864.542	06/03/2018 PVL-4 2959/2018

Note:-

- 1) Index II are not maintained properly, therefore this Search report is qualified in Value and Submitted from the Records available on "As is where basis is" Without any liability on the part of the undersigned.
- 2) Some Index 2 Are Not Available.



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GRN	MHD011866543202627U	BARCODE			Date	13/10/2026-09:49:43		Form ID			
Department Inspector General Of Registration					Payer Details						
Type of Payment Search Fee Other Items					TAX ID / TAN (If Any)						
					PAN No.(If Applicable)						
Office Name PNL1_PANVEL NO 1 SUB REGISTRAR					Full Name		Poonam Khare				
Location RAIGAD											
Year 2026-2027 One Time					Flat/Block No.						
Account Head Details				Amount In Rs.		Premisee/Building					
0030072201 SEARCH FEE				325.00		Road/Street					
						Area/Locality					
						Town/City/District					
						PIN					
					Remarks (If Any)						
					Village Panvel Flat No 902 PLot 1 2 5 Pardi No 7 8 13 Years						
					Amount In		Three Hundred Twenty Five Rupees Only				
Total					325.00		Words				
Payment Details STATE BANK OF INDIA					FOR USE IN RECEIVING BANK						
Cheque-DD Details					Bank CIN		Ref. No.		00040572026101382695 CPAHJO6ZM3		
Cheque/DD No.					Bank Date		RBI Date		13/10/2026-09:24:50 Not Verified with RBI		
Name of Bank					Bank/Branch		STATE BANK OF INDIA				
Name of Branch					Scroll No. , Date		Not Verified with Scroll				

Department ID : Mobile No. : XXXXXX2681
 NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document.
 સત્કાર પાળી જાય એવું પેમેન્ટ માટે જનરલ કાર્યવાહાવાસીલ પાળી આતે. હવર કાર્યવાહાસીલ કિલ્લા મોબીલી ન કાર્યવાહાવાસીલ દેખાસીલ પાળી નાલી.



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Search Conducted Year:- **2014-2026**

Name of the Advocate/Searcher Manoj Mahadik

Search Report Date: **13.10.2026**

5.20 Whether EC is obtained? Not Applicable

EC Details:

No. of Years EC Obtained:

Any Encumbrance to Specify:

I am of the opinion that the Borrower title to the said Flat is **clear and marketable**, and can be considered acceptable security by ICICI Home Finance.

EC Applied by:

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 **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** shall have derived a valid, clear, marketable and unencumbered title in the property/s stated above.

The mortgage if created will be available to ICICI HFC Ltd. for the liability of the intending Borrower / Co borrowers **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale**. The following original documents to be collected by ICICI HFC Ltd. for creation of registered/equitable mortgage of the said property:



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

1. Original Agreement for Sale dated 13.02.2004 executed between M/s. Vijay Constructions through its Proprietor Mr. Vijay Hanumatrao Agre ("The Builders") and Mr. Mangaldas Shripad Shet ("The Purchaser"), the same is duly stamped and registered at Joint Sub Registrar of Assurances, Panvel-2, Uran, under document serial no. URAN-01077-2004, dated 13.02.2004. (With registration receipt and Index-II). **(Index II not perused. On registration receipt stamp of registrar not there. Please check)**
2. Original Sale Deed dated 07.03.2018 executed between Mangaldas Shripad Shet ("The Vendor") and **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** ("The Purchasers"), duly stamped and registered at Joint Sub-Registrar of Assurance, Panvel-4, vide document serial no. PVL4-2959-2018, dated 07.03.2018. with RR & Index II.
3. Original Share Certificate no. 50, of 10 fully paid-up shares of Rs.50/- each distinctive numbered from 491 to 500 issued by Ganesh Tower Co-operative Housing Society Ltd., in the name of Mangaldas Shripad Shet, dated 26.01.2014, which is duly transferred in the name of Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale, dated 07.03.2018.
4. Original Mortgage NOC issued by Society in favor of **ICICI HFC Limited**, inter alia, granting its consent for creation of mortgage in favor of **ICICI HFC Limited**.
5. CIDCO Transfer NOC, Final Order of the above said **Flat**, in the name of **Mrs. Kiran Satish Kale & Mr. Satish Chandrakant Kale** and Original Mortgage NOC issued by CIDCO in favor of **ICICI HFC Limited OR** Declaration cum indemnity for non-availability of CIDCO Transfer NOC, Final Order and Mortgage NOC.

Post Disbursement:-

None

Remarks, if any: -

Please note that our opinion is limited to the extent of the title of the Shop. Please take the opinion of your technical team in respect of applicability/compliance of RERA, Commencement Certificate and Occupancy Certificate, etc.



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The said Shop / Mortgage can be enforced (if required) under the provisions of The Securitization and Reconstruction of Financial Assets and Enforcement of Securities Act, 2002 and amendments thereto ("SARFAESI") by ICICI HFC Limited.

Note –

1. It is advisable to verify the genuineness of the original Agreement / Deed / title document etc. of the borrower through paid IGR by the Bank before disbursement of the loan.
2. Notice of intimation of Mortgage is required to be done in individual case.

Yours Faithfully,

POONAM
ASHOK
KHARE

Digitally signed
by POONAM
ASHOK KHARE
Date: 2026.10.13
19:10:13 +05'30'

Place:-Panvel
Date:- 13.10.2026

Poonam A. Khare
(Advocate & Notary)