

REPORT ON TITLE

In the matter of:

Land comprised in R.S./L.R. Dag No. 651(P), Mouza
Nonadanga, presently known as premises No. 826,
Chowbhaga, P.S. Anandapur (formerly Tiljala), Kolkata
– 700 122, District South 24 Parganas.

TABLE OF CONTENTS

	Heading	Page No.
SECTION		
I.	Glossary	3
II.	Introduction	5
III.	Disclosed documents, devolution of title and observations on disclosed documents	5
IV.	Searches made and observations on searches	8
V.	Conclusion	13
VI.	Disclaimer	13
APPENDIX		
I	List of Disclosed Documents	

ANNEXURES	
A	Report of searches done in Index – I registers of the Registration Offices
B	Report of searches done in Index – II registers of the Registration Offices
C	Report of searches done in the Courts
D	Report searches done in the office of the Block Land & Land Reforms Officer, Kolkata
E	Report of searches done online in the official website of Central Registry of Securitisation Asset Reconstruction and Security Interest
F-1	Report of searches done online in the official website of the Kolkata Municipal Corporation
F-2	Letter to the SPIO & Additional Land Acquisition Officer, South 24 Parganas issued under the right to Information Act, 2005
F-3	Letter to Secretary, Kolkata Municipal Corporation issued under the right to Information Act, 2005, the reply thereto dated 27 th march, 2023 and the letter from WBHIDCO dated 9 th November, 2023.

I. GLOSSARY

Subject Property	means ALL THAT piece and parcel of land measuring 10.50 Acres, more or less, comprised in and being a part of R.S./L.R. Dag No. 651, L.R. Khatian No. 574, Mouza Nonadanga, J.L. No. 10, presently known as premises No. 826, Chowbhaga, Kolkata – 700 122, P.S. Anandapur (formerly Tiljala), under Ward No. 108 of the Kolkata Municipal Corporation, Assessee No. 311080310436, District South 24 Parganas, in the State of West Bengal.
Owner	WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LTD. (WBHIDCO) , a Govt. of West Bengal Company incorporated under the Companies Act, 1956 (Act I of 1956) and the Planning Authority, as appointed by the State Government vide order No. 1490-HI/HGN/NTP/1M-1/98 dated 14 th September, 1999, having its registered office at HIDCO BHABAN, 35-1111, Major Arterial Road (Biswa Bangla Sarani), 3 rd Rotary, New Town, Kolkata – 700 156
Client	means HDFC CAPITAL ADVISORS LIMITED , a company within the meaning of the Companies Act, 2013, having its registered office at Ramon House, 6th Floor, Backbay Reclamation, H.T. Parekh Marg, Churchgate, Mumbai 400 020 and being consultants of HDFC Capital Affordable Real Estate Fund – 3.
Successful Bidder	means AMBUJA REALTY DEVELOPMENT LIMITED , a company within the meaning of Companies Act, 2013, having its registered office at Ecospace Business Park, Kolkata – 700 156
Disclosed Documents	means the copies of the title deeds and other documents relating to the Subject Property, as per list contained in Appendix I to our this Report, made available to us from time to time for our verification and preparation of this Report.
Report	means this Report prepared by F&M in respect of the Subject Property on the basis of the information, Disclosed Documents and instructions supplied to us by the Client and the searches and/or

	investigations caused to be conducted and/or information made available at various Government Offices and Courts, as detailed in this Report.
--	---

II. INTRODUCTION

- 2.1 We have been instructed by the Client to prepare a Report On Title in respect to the Subject Property.
 - 2.2 This Report has been prepared exclusively for the use of the Client and the Successful Bidder and it is not to be provided to or relied upon by, nor is any responsibility, duty or liability, accepted to any third party without our prior written consent. We have been asked to compile this written Report summarizing key legal issues arising from our study.
 - 2.3 This Report does not attempt to comment on and/or has any bearing or responsibility whatsoever with regard to the credentials of the owner of the Subject Property.
 - 2.4 This Report should be read in full. However, the issues set out within each topic highlight briefly the matters which we believe may be of particular concern or interest to the Client.
 - 2.5 This Report has been prepared pursuant to searches and title investigation carried out in the months of February, 2023 to July, 2023. The scope of our assignment does not extend to updating this Report for events and circumstances occurring after the dates on which the searches was carried out.
 - 2.6 We have, while carrying out the searches and title investigation, not undertaken searches of any other public registers in the course of our enquiries, except those specifically indicated in this Report.
-

III. DISCLOSED DOCUMENTS, DEVOLUTION OF TITLE AND REPORT ON DISCLOSED DOCUMENTS

3.1 We commenced our study by a review of the Disclosed Documents made available to us by the Client. Apart from the Disclosed Documents, no other documents have been provided to us and as such we cannot comment on title of the Subject Property prior to the date of the Disclosed Documents.

3.2 It represented in the Disclosed Documents that:-

- a) The Kolkata Metropolitan Development Authority (**KMDA**) is said to be seised and possessed of and/or otherwise well and sufficiently entitled to as the sole and absolute owner of **ALL THAT** piece and parcel of land measuring 10.50 Acres, more or less, comprised in and being a part of R.S./L.R. Dag No. 651, Mouza Nonadanga, J.L. No. 10, presently known as premises No. 826, Chowbhaga, Kolkata – 700 122, P.S. Anandapur (formerly Tiljala), under Ward No. 108 of the Kolkata Municipal Corporation, District South 24 Parganas, in the State of West Bengal .

F&M Comment:

It appears from the Disclosed Documents that the said KMDA claimed to be the owner of the Subject Property. For the purpose of this Observations, we have, thus, proceeded on the basis that the said KMDA, a Statutory Body under Urban Development & Municipal Affairs Department, Government of West Bengal, has freehold title to the Subject Property. We have been informed that KMDA is in possession of *inter alia* the Subject Property for more than 30 years.

- b) Thereafter, the Cabinet of Ministers, Government of West Bengal, in its 19th meeting held on 11th March, 2022, unanimously resolved and decided to transfer, *inter alia*, the Subject Property in favour of WBHIDCO for proper utilization of the Subject Property by way of disposal of the same through e-auction process to generate additional revenue in the Government Exchequer.

F&M Comment:

We have relied upon the representation mentioned in the Disclosed Documents that the Resolution was passed in the aforesaid Cabinet meeting

held on 11th March, 2022.

- c) By a Deed of Transfer dated 4th July, 2022 made between Kolkata Metropolitan Development Authority, therein referred to as the Transferor of the First Part, and the Finance Department, Govt. of West Bengal, therein referred to as the Confirming Party of the Second Part, and WBHIDCO therein referred to as the Transferee of the Third Part, and registered with the Additional Registrar of Assurances-IV, Kolkata, in Book No. I, Volume No. 1904-2022, Pages 874755 to 874778, being No. 190414012 for the year 2022, the Transferor therein, with the confirmation of the Confirming Party therein, conveyed and transferred the Subject Property, unto and in favour of WBHIDCO, absolutely and forever.

F&M Comment:

Photocopy of the said Deed of Transfer dated 4th July, 2022 has been provided.

- d) Thereafter, the said WBHIDCO caused to be mutated its name in the records of the Block Land and Land Reforms Officer, Kolkata, in respect of the Subject Property, under L.R. Khatian No. 574, as the absolute owner thereof.

F&M Comment:

Photocopy of L.R. Plot Information Slip in respect of L.R. Dag No. 651 has been provided.

- e) The said WBHIDCO, thereafter, also caused to be recorded its name in the records of the Kolkata Municipal Corporation in respect of the Subject Property, vide Assessee No. 31-108-03-1043-6, as Transferee thereof under KMDA as the Transferor.

F&M Comment:

We have relied upon the representation mentioned in the Disclosed Documents.

- f) In accordance with the terms and conditions mentioned in the said Deed of Transfer, the said WBHIDCO published the Notice dated 16th September, 2022 for e-Auction of the Subject Property, which was subsequently modified vide 2 Nos. of Corrigendum dated 28th September, 2022 and 21st October, 2022 (all

collectively "NIA"), inviting offers from eligible Corporate Bodies to bid for acquiring/purchasing 10.157 Acres of Land being a part of the Subject Property, on free hold basis, subject to all terms and conditions contained therein.

F&M Comment:

Photocopies of the following documents have been provided.

1. Notice for e-Auction dated 16th September, 2022, bearing Memo No. C-372/HIDCO/Admn-4015/2022, issued by the WBHIDCO.
2. Corrigendum – 1 dated 28th September, 2022, bearing Memo No. C-384/HIDCO/Admn-4015/2022, issued by WBHIDCO.
3. Corrigendum – 2 dated 21st October, 2022, bearing Memo No. C-411/HIDCO/Admn-4015/2022, issued by WBHIDCO.

It appears from Clause 14.12 of NIA inserted vide the Corrigendum – 2, dated 21st October, 2022 that the highest bidder shall apply for exemption under UL(C&R) Act, 1976, which may be granted by the Competent Authority on application by the Allottee on a priority basis.

- g) Ambuja Realty Development Limited, emerged as the successful bidder in the e-auction. Susequent thereto by a letter dated 9th November, 2023 bearing Memo No. C -345/HIDCO/Admn-4015/2022 WBHIDCO recorded that while conducting a joint measurement of the Subject Property to ascertain the actual area of the Subject Property it was found that the Subject Property contained an area 10.50 Acres, more or less and accordingly the price was also increased on pro rata basis for the increase in area as mentioned hereinbefore and offered to allot the Subject Property in faovur of the Successful Bidder on the terms and conditions contained therein.

F&M Comment:

Photocopy of the letter dated 9th November, 2023 bearing Memo No. C - 345/HIDCO/Admn-4015/2022 has been provided.

IV. SEARCHES MADE AND OBSERVATION ON SEARCHES

4.1 Registration Offices:

We had appointed Mr. Ajay Kumar Barik to carry out searches for the last 16 years and to detect entries in Index – I and Index - II Registers, through online searching available in the official website of the Directorate of Registration and Stamp Revenue, Government of West Bengal, i.e., www.wbregistration.gov.in, maintained property description wise within the jurisdiction of three registration offices, viz., Registrar of Assurances, Kolkata; District Registrar; and Additional District Sub-Registrar in respect of the following names:-

Names against which searches caused to be done in Index –I Register (Name Wise Searching):

SL. No.	Name	Period
1.	Kolkata Metropolitan Development Authority	2008 – 2023
2.	West Bengal Housing Infrastructure Development Corporation Ltd.	2008 – 2023

Property against which searches caused to be done in Index – II Register (Property Wise Searching):

SL. No.	Premises	Period
1.	Premises No. 826, Chowbhaga, Police Station Anadapur (formerly Tiljala), Kolkata-700122, District South 24 Parganas	2008 – 2023

F&M Comment:

While causing to be made searches in the Index – I Registers, as aforesaid, no entry was detected as adversely affecting the title of the Owner to the Subject Property. A copy each of the online search reports submitted by our said search assistant is annexed hereto and marked as **Annexure “A”**.

While causing to be made searches in the Index - II Registers, as aforesaid, no entry was detected as adversely affecting the title of the Owner to the Subject Property. A

copy each of the online search reports submitted by our said search assistant is annexed hereto and marked as Annexure "B".

We may, however, record here that web based searching are conducted with the spelling of the name of the premises and parties, which may have some spelling mistakes in the electronic records kept in the Department's website and as the searching is computer web based, therefore, any mistake in the spelling may exclude relevant deed entries in the process of searching; all these therefore leave a scope of entries, if any, escaping detection without notice.

4.2 Courts:

We had appointed Mr. Shuvadip Chakraborty, Advocate to conduct searches in the Courts of the 1st Civil Judge, Junior Division, at Alipore, South 24 Parganas and 4th Civil Judge, Senior Division, at Alipore, South 24 Parganas [these 2 Courts can entertain suits in respect of properties falling under the jurisdiction of P.S. Anadapur (formerly Tiljala), within whose jurisdiction the subject property falls for the last 12 years for any Title Suit or Title Execution or Money Suit or Money Execution Case filed by or against the following names:

Sl. No.	Name	Period for Searches
1.	Kolkata Metropolitan Development Authority	2012 – 2023
2.	West Bengal Housing Infrastructure Development Corporation Ltd.	2012 – 2023

F&M Comment:

According to the Reports obtained from the offices of the aforesaid two Courts, it appears that no such Title Suit or Money Suit Case and Title Execution or Money Execution Case filed by or against them from 2012 - 2023. The Court Information Applications are answered by the Court staff and, inspection of registers is not allowed to us. A copy each of the said Court Information Applications duly answered is annexed hereto and marked as Annexure "C".

4.3 Block Land and Land Reforms Officer, Kolkata:

We had carried out searches online in the official website of the Land and Land Reform & Refugee Relief and Rehabilitation Department, Government of West Bengal, i.e., www.banglarbhumi.gov.in, to check the nature, classification and total area of land comprised in said L.R. Dag No. 651 comprised in the Subject Property together with the details of ownership thereof and to look for bargadars, if any present in the said Dag.

F&M Comment:

According to the report obtained from the said office it appears that the Subject Property is recorded in the name of "WBHIDCO" and the classification of the land is showing as "Shali". A copy of the said report is annexed hereto and marked as Annexure "D".

4.4 Registrar of Companies, Ministry of Corporate Affairs, Government of India

We had carried out searches at the official website of the Ministry of Corporate Affairs, Government of India, i.e., www.maca.gov.in in respect of any charge created against the Subject Property by WBHIDCO.

F&M Comment:

According to the Report obtained, it appears that no records have been found in respect of any charges created by WBHIDCO.

A copy of the said report is annexed hereto and marked as Annexure "D1".

4.5 Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI):

We had carried out searches at the official website of the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), i.e., www.cersai.org.in, in respect of 826, Chowbhaga, Kolkata – 700122 and also with Plot/Dag No. 651, comprised in Mouza Nonadanga, vide Search Reference Nos.: 2141282074820 and 10763462264097, respectively, both dated 12th July, 2023.

F&M Comment:

According to the Report obtained, it appears that no charge has been found against the Subject Property.

A copy of the said report is annexed hereto and marked as Annexure "E".

4.6 The Kolkata Municipal Corporation

We had carried out searches at the official website of the Kolkata Municipal Corporation i.e., www.kmc.gov.in, to ascertain whether there is any outstanding on account of any property or other taxes in respect of the Subject Property.

F&M Comment:

It appears from the report obtained that a Net Amount of Rs. 2,09,76,560/- for the Quarter Range 2/2022-2023, 4/2023-24, is further outstanding, due and payable in respect of the Subject Property as on 24th July, 2023. A copy of the said report is annexed hereto and marked as "Annexure – F-1".

4.7 Letters issued under the Right to Information Act, 2005:

We have issued following Letters under the Right to Information Act, 2005 to obtain necessary information from the respective addressees, as hereunder:

- a) Letter dated 21st February, 2023 addressed to the SPIO & Additional Land Acquisition Officer, South 24 Pparganas at Alipore to ascertain whether any proposed or pending acquisition proceeding is affecting the Subject Property.

F&M Comment:

We have not received any reply to our said letter dated 21st February, 2023 from the SPIO & Additional Land Acquisition Officer, South 24 Parganas.

We have also filed an Appeal dated 11th July, 2023 under Section 19 of the right to Information Act, 2005

Copies of the said letter dated 21st February, 2023 and Appeal dated 11th July, 2023 are annexed herewith and marked as Annexure "F-2"

- b) It appears that KMDA is in possession of the Subject Property for a considerable period of time and it also appears from the court searches (as mentioned above) conducted by us that no litigation challenging the acquisition is pending.
- c) Letter dated 21st February, 2023 addressed to Secretary, Kolkata Municipal Corporation to ascertain whether there is any outstanding on account of any property or other taxes in respect of the Subject Property.

F&M Comment:

It appears for the reply sent by the the Kolkata Municipal Corporation vide its letter dated 27th March, 2023 that an amount of Rs. 89,10,822/- is due and payable in respect of the Subject Property.

Clause 11 (a) (iv) of the aforesaid letter dated 9th November, 2023 bearing Memo No. C -345/HIDCO/Admn-4015/2022, it is mentioned that the Successful Bidder is liable to pay and discharge all future rates, taxes, other impositions, charges and enhancements from the date of sale of the Subject Property.

Copies of letter dated 21st February, 2023, letter dated 27th March, 2023 and letter dated 9th November, 2023 are annexed herewith and collectively marked as Annexure "F-3".

V. CONCLUSION

- 5.1 It appears from the documents disclosed that the title of the Owner to the Subject Property can be said to be free from encumbrances upon satisfactory resolution of and subject to the following:-
- i) Qualifications by way of comments given in respect of each of the topics aforesaid.
 - ii) Inspection of the original Title Deeds mentioned in Appendix-I.
 - iii) Inspection of the documents mentioned in Section 3.2 of this Report.
 - iv) Searches which could not be made and our comments on the searches made, as aforesaid.
 - v) ULC Clearance of the Subject Property.

VI. DISCLAIMER

- 6.1 In connection with this Report, it should be noted that:
-

- (a) The accuracy of this Report necessarily depends on an assumption that the Disclosed Documents are true, complete and accurate (we have no reason to believe otherwise);
 - (b) We have assumed that all documents, responses and other information provided to us, whether oral or written, are accurate and complete. We have assumed that all photocopies of documents provided to us conform to the original underlying documents. We therefore disclaim any responsibility for any forgery, misinformation, incorrect or incomplete information arising out of the documents, responses and other information furnished to us;
 - (c) We have not made any enquiry into the source of consideration monies paid by any person who has from time to time bought any part or parcel of the Subject Property, whether the same was paid out of such person's own lawful sources of income, and we do not make any comment on whether any part or parcel of the Subject Property or such transaction at all is or can be affected by the provisions of the Benami Transactions (Prohibition) Act, 1988 [as amended by the Benami Transactions (Prohibition) Amendment Act, 2016] and/or the Prevention of Money-Laundering Act, 2002 [as amended by the Prevention of Money-Laundering (Amendment) Act, 2012];
 - (d) We have also assumed that the persons who have executed and/or presented for registration before any Registrar any document for sale or purchase of any part or parcel of the Subject Property in the name of any company or partnership firm, were duly authorised by the Board of such company or other partners of such partnership firm, as the case may be, in that behalf in accordance with the provisions of applicable laws;
 - (e) We had appointed Mr. Shuvadip Chakraborty, Advocate and Mr. Ajay Kumar Barik, to carry out online searches in respect of the subject property in the Govt. website and Courts, as aforesaid, and our Report on Title is based on the findings of such searches. We have ourselves through our Partners, Associates or staff not undertaken any other searches of public registers in the course of our exercise, except as specifically indicated in this Report;
-

- (f) This Report has been prepared for and is limited to comment only on various legal issues involved in and the marketability of the title of the Owner of the subject property and the impact it can have on the transaction, and not otherwise;
 - (g) We have presumed that all the documents provided to us were true and genuine and have not made any attempts to authenticate any of the signatures or stamp duty affixed to any of the documents nor have we tried to verify if the photocopies provided to us were genuine;
 - (h) We have further presumed that there are no agreements, letters or other arrangements having contractual or other obligation or effect or otherwise modifying the terms or affecting the documents examined by us and copies of no such documents have been made available to us;
 - (i) To the extent possible, we have relied upon documents and records maintained at various offices as stated in this Report. Where such documents / records were not available for review, we have relied upon the statements made by the concerned staff and/or information made available to us as stated in this Report.
- 6.2 The searches which were caused to be carried out, as aforesaid, relates only to the encumbrances created by those acts of parties which require, under law, a corresponding record for the public in general, at the offices in which we caused to be carried out the searches.
- 6.3 The searches caused to be made do not extend to or cover any charges or other encumbrances created by operation of law like statutory charges on default of Income Tax or other Government or statutory levies or dues.
- 6.4 Any person who is not an addressee of this Report or who has not been duly authorised to have access to this Report by the addressee, accepts and agrees to the following terms by reading this Report:
-

- (a) the reader of this Report understands that the work performed by F&M was performed in accordance with the instructions, and for the sole benefit and use of the Client;
- (b) the reader of this Report agrees that F&M, its partners, associates, employees and agents neither owe nor accept any duty or responsibility to it, whether in contract or in tort (including without limitation, negligence and breach of statutory duty), and shall not be liable in respect of any loss, damage or expense of whatsoever nature which is caused by any use the reader may choose to make of this Report, or which is otherwise consequent upon gaining access to this Report by the reader; and
- (c) the reader further agrees that this Report is not to be referred to or quoted, in whole or in part, and not to distribute this Report without the prior written consent of F&M.

Dated this 2nd day of February, 2024


(Fox & Mandal LLP)

Advocates.

Appendix - I

List of Disclosed Documents

1. Deed of Transfer dated 4th July, 2022, registered in the Office of the Additional Registrar of Assurances-IV, Kolkata, recorded in Book No. I, Volume No. 1904-2022, at Pages 874755 to 874778, being Deed No. 190414012 for the year 2022, between KMDA as Transferor, WBHIDCO as Transferee, Finance Department, Govt. of West Bengal as Confirming Party.
 2. L.R. Record of Rights in respect of L.R. Khatian No. 574, issued by the Block Land and Land Reforms Officer.
 3. Notice for e-Auction dated 16th September, 2022, bearing Memo No. C-372/HIDCO/Admn-4015/2022, issued by the WBHIDCO.
 4. Corrigendum – 1 dated 28th September, 2022, bearing Memo No. C-384/HIDCO/Admn-4015/2022, issued by WBHIDCO.
 5. Corrigendum – 2 dated 21st October, 2022, bearing Memo No. C-411/HIDCO/Admn-4015/2022, issued by WBHIDCO.
 6. Letter dated 9th November, 2023 bearing Memo No. C -345/HIDCO/Admn-4015/2022 issued by WBHIDCO
-