

Vikramaditya Deo

Advocate

Ref. No.: ADVDEO/PFCL_TSR-01/2025-26

21/05/2025

To,

- 1. PNB Investment Services Limited,**
10 Rakeshdeep Building, Yusuf Sarai Commercial Complex,
Gulmohar Enclave, New Delhi – 110049;
- 2. Catalyst Trusteeship Ltd (Formerly GDA Trusteeship Ltd.)**
Unit No- 901, 9th Floor, Tower – B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

TITLE SEARCH VERIFICATION AND LEGAL SCRUTINY REPORT

IN THE MATTER OF Power Finance Corporation Limited; (Hereinafter referred to as 'Client').

I have taken the search of the record made available to me by them upon the IGR Tamil Nadu portal <https://tnreginet.gov.in/> (in all the SROs in the jurisdictional area, for the **period Years 1995 to 2025** (30 Years) and its title tracing thereby.

I certify that the search is conducted in the relevant/jurisdictional SRO/Revenue Office and is sufficient to ascertain the Title of the Property and the encumbrance over the property.



DOCUMENTS SCRUTINIZED

I have scrutinized the material documents and observed as follows:

Sr. No.	Particulars of Documents	Date	Remark
1.	Allotment Letter dated 10.01.2012 bearing No. 1388/1E-1A/2011 issued by SIDCO allotting module bearing Nos. 38 & 39 in the Electronic Complex to Power Finance Corporation Ltd.	10/01/2012	PHOTOCOPY
2.	Sale Deed dated 31.01.2012, registered as Document No. 194/2012, in the office of the Sub-Registrar, Adayar, executed BETWEEN SIDCO AND Power Finance Corporation Ltd.	31/01/2012	PHOTOCOPY
3.	Handover Letter dated 31.01.2012 bearing No. 1388/1E-1A/2011 issued by SIDCO recoding the handover of module bearing Nos.38 & 39 in the Electronic Complex to Power Finance Corporation Ltd.	31/01/2012	PHOTOCOPY
4.	Memorandum of Debenture of Trust Deed, executed on 03.02.2012, registered as Document No. 207/2012 executed BETWEEN Power Finance Corporation Ltd AND PNB Investment Services Ltd.	03/02/2012	PHOTOCOPY

A. DESCRIPTION OF THE PROPERTY:

Office space on the 3rd floor of the building known as 'Electronic Complex, SIDCO' with the total built-up area of 1,545 Sq. Ft., consisting of 1,026 Sq. Ft., and 519 Sq. ft., bearing Module Nos. 38 and 40, along with 2 Nos. of car parking in the Ground Floor, together with the proportionate 2/40th undivided share land out of the larger extent adm. 28,186 Sq. Ft., within T. S. No. 15 (Part), situated at Adayar Village, Guindy Taluk, Registration District of Chennai South, Sub-Registration District of Adayar, Chennai, Tamil Nadu.

B. BRIEF TITLE HISTORY

1. Originally, The Tamilnadu Small Industries Development Corporation Ltd., ("SIDCO") in order to promote and expand the industrialization, constructed an industrial complex upon the land T. S. No. 15 namely "Electronic Complex" comprising Ground plus Three upper floors.
2. Further, SIDCO had allotted the Module Nos. 38 & 49 with a total built-up area of 1,545 Sq. ft., consisting of 1,026 Sq. ft. and 519 Sq. ft. respectively, in the 3rd floor of the



building known as Electronic Complex along with 2 car parking space in the ground floor, together with the 2/40th undivided share out of the larger extent of land admeasuring 28,186 Sq. ft., comprised in T.S. No. 15 (Part) in favour of M/s. Power Finance Corporation Ltd ("PFCL").

3. Subsequently, SIDCO conveyed said property in favour PFCL vide Sale Deed dated 31.01.2012, registered as Document No. 194/2012. Pursuant to the above sale, PFCL had acquired an absolute, clear and marketable title over the said property and has been carrying out its business.
4. Thereafter, PFCL had created charge over the Subject Property by way of Debenture of Trust Deed and Mortgage Deed registered as document Nos. 207/2012, 276/2012, 299/2012, 300/2012, and 1333/2012.
5. As such the Power Finance Corporation Limited became the exclusive owner of property Office space in the 3rd floor of the building known as 'Electronic Complex, SIDCO' with the total built-up area of 1,545 Sq. Ft., consisting of 1,026 Sq. Ft., and 519 Sq. ft., bearing Module Nos. 38 & 40, along with 2 Nos. of car parking in the Ground Floor, together with the proportionate 2/40th undivided share land out of the larger extent admeasuring 28,186 Sq. Ft., comprised in T. S. No. 15 (Part), situated at Adayar Village, Guindy Taluk, Registration District of Chennai South, Sub-Registration District of Adayar, Chennai, Tamil Nadu. And as such they have acquired possession, clear and marketable title over the said property.

C. CONCLUSION: -

- i. As such said property is free of all encumbrances, except as listed upon the portal of ministry of corporate affairs upon the said property and hence the title of the buyer/borrower clear and marketable, subject to the said charge/encumbrance.
- ii. The property can be considered to be a good security under the SARFAESI Act 2002 and Insolvency and Bankruptcy Code 2016.
- iii. Stamp duty prescribed by law has been paid over the deeds and indentures.
- iv. Neither there survives any interest of the minors nor any litigation is pending in any court of law and/or authority w.r.t to the title of said property as on date.
- v. The said land has neither been acquired nor has been declared as 'surplus' as per the provisions of the Urban Land Ceiling Act.

Thus, the flow of title is very well established and it is linked to each other. Power Finance Corporation Limited is the absolute owner and possess a clear and marketable



title of the said property, subject to the charges as detailed in the Index of Charges upon portal of Ministry of Corporate Affairs.

D. ADVISORY NOTE: - It is advised that: -

- The Company to ensure that the client has complied with the necessary statutory permissions and sanctions as directed and mandated by the central and state laws and rules thereunder.
- Ensure that the client is not acting in contravention of any of the prevailing laws.
- Obtain a latest CERSAI Report.

E. EXTRACT OF INDEX OF CHARGES FROM MINISTRY OF CORPORATE AFFAIRS: -

Sr. No.	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction
1.	100967303	Beacon Trusteeship Limited	26/06/2024	-	-
2.	100785989		01/08/2023	-	-
3.	100756032		22/06/2023	15/05/2024	-
4.	100598113		30/05/2022	28/04/2023	-
5.	100452581		07/06/2021	-	-
6.	100418640		21/01/2021	-	-
7.	R44308922		24/06/2020	-	-
8.	H01924919		25/06/2018	-	-
9.	B89921829	Erstwhile IL&FS Trust Company Now VISTRA ITCL (INDIA) LIMITED	14/11/2013	-	-
10.	B83335703		30/08/2013	-	-
11.	G54127352	PNB Investment Services Limited	20/06/2012	-	-
12.	F18815696		14/02/2012	-	-
13.	G53126941		03/02/2012	01/09/2017	-

Apart from the above, a detailed index of charges downloaded from the portal of ministry of corporate affairs is annexed for reference. Except the charges as detailed in the Index of Charges upon portal of Ministry of Corporate Affairs, the Power Finance Corporation Limited owns a clear and marketable title over the said property.



ENCUMBRANCE CERTIFICATE

This is to confirm that I have searched the records within the jurisdiction of the Sub - Registrar of Assurances, Adayar, Chennai, Tamil Nadu, on 19/05/2025 and/or conducted a search of all the available records in all the jurisdictional SROs, in respect of the property under report and verified the details of property standing in the name of Power Finance Corporation Limited.

Further, I certify as under:

1. That I have verified the copies of the documents submitted to me with the extracts of Index-II of the said document obtained from the website of the IGR Tamil Nadu portal <https://tnreginet.gov.in/> in respect of the material deeds, in favour of Power Finance Corporation Limited.
2. That as per the records available at Registrar/Sub-Registrar's office (vide online search on the IGR Tamil Nadu's website) *there are no adverse entries w.r.t the said property or encumbrance of any kind whatsoever (except as listed upon the portal of ministry of corporate affairs) upon the said property and hence the title of the buyer/borrower clear and marketable, subject to the said charge/encumbrance.*

PUNE
21/05/2025



Vikramaditya Deo
ADVOCATE

This report is accordingly issued and the documents are returned.

END OF REPORT

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