

Firm's Name and Project No.

PROFORMA FOR EXAMINATION / PREPARATION OF TITLE REPORTS

1. Name of the Borrower
2. Registered Office
3. Administrative/ Corporate Office
4. Loan sanctioned by the IREDA
5. Location of the Project lands of the Borrower showing Village, Tehsil/Taluk, Sub-District, District and State and also of other properties required to be mortgaged to IREDA.
6. Survey Numbers and Area of the land in possession of the Borrower under different groups, viz.:
 - (i) free hold lands acquired from parties other than Government.
 - (ii) Lease hold lands acquired from private parties/ Government/ Govt. Agencies.
 - (iii) Government lands.
 - (iv) Lands acquired or in the process of acquisition under the Land Acquisition Act.
 - (v) Plots of Land which cannot be mortgaged as per State Government Guidelines.

(Please attach separate sheets, if necessary)
7. Survey numbers and area of the land on which land, main project is being set/has been set up, indicating clearly whether such survey numbers fall within the free hold lands or leasehold lands or acquired lands etc.
8. Survey numbers and area of the land (approach road) which connects the Project lands with public road.

9. Survey numbers and area of the land on which land further expansion is to be carried out in future.
10. Site plan of lands showing survey numbers and location of the Project and other buildings in different colour with Sl. Nos. mentioned therein on tracing cloth duly certified by the Revenue Official (To be enclosed to this Report).
11. Have the requisitions on the title been administered to the borrower? If so, do the replies to these requisitions satisfactorily explain the defects or irregularities in title to the land which might have been observed in the course of investigation of title and searches? (Lists of requisitions on title to be answered by the Borrower, Annexures-I & II, as applicable are enclosed)
12. FOR PLOTS OF LAND WHICH ARE FREEHOLD (Acquired from parties other than Government)
(Separate Sheet may be attached wherever necessary)

Survey Numbers and their respective areas, location viz. Village, Taluk/Tehsil, District and State

- (i) Particulars of the title deeds e.g. nature and date of documents, names of the transferors from whom the above survey numbers have been acquired.
- (ii) In case the lands have been acquired from the promoters / directors, it has been ensured that the consideration money paid to the promoters/ directors is reasonable and that the Borrower has complied with the provisions of the Companies Act for entering into transactions with interested directors.

- (iii) In case the Sale Deeds/ Conveyance Deeds have been executed by Constituted Attorneys on behalf of Vendor Companies and/or Vendee Companies, it has been ensured that Power of Attorneys have been issued by affixing Common Seal thereon as required under the Companies Act.
- (iv) It has been ensured that the Sale Deeds/ Conveyance Deeds have been executed straightway in the name of Borrowers in its name and not in the name of director/s of the Borrowers.
- (v) Is the permission for sale/purchase/transfer of land necessary under the local Tenancy Laws/ Local Revenue Laws/State Govt. Laws or under any other law for the time being in force and if so, whether such a permission has been obtained from the concerned Revenue Authorities/ other Authorities/ State Govt. and whether the land has been purchased/acquired within the time schedule as stipulated by the Competent Authority/ State Govt.? If so, copy of the approval granted by the State Govt. / Competent Authority may be enclosed to this report (in some States like Himachal Pradesh, no one can not purchase the lands without first obtaining approval of the State Govt. and if the approval is granted one has to comply with the terms and conditions of approval and has to purchase and use the land within time schedule as mentioned in the approval.
- (vi) Is the chain of title for the last 30 years complete/as per revenue records? If so, please mention the name of the vendor/s who was/were in possession of the land 30 years back and also the names of the subsequent persons/ Vendors. Please trace out in brief the devolution of title during the last 30 years and its marketability or otherwise in a narrative form.

- (vii) In case of transfer of minor's interest, does the sale deed mention by whom the same has been effected and whether such transfer has been made for legal necessity and for the benefit of minors and estate and that the lands are HUF lands and minor is not holding any interest in the land in his/her own right? Has the permission of the Court for transfer of minors' interests been obtained for sale of minor's interest in the land if the minor is holding interest in his/her own right? If not, what steps have been taken to ensure that the transfer of land is valid and will not be challenged by the minors after they have attained majority?
- (viii) Are the lands ancestral lands? If so, have the lands been sold by the Karta of HUF and whether besides Karta, other major co-parcenors have joined the Sale Deed and the sale has been effected for legal necessity and for the benefit of estate?
- (ix) In case the transferors or any of them is under any disability or is not competent to contract, what steps have been taken to ensure that the transfer of their interest is valid and binding?
- (x) Do the Title Deeds disclose any mortgages, liens or charges?
- (xi) Is there any bar or restriction under the State land ceiling laws or under any local law, custom or usage to the holding or possessing the entire lands by the Borrower or for transfer of the same by sale, mortgage or otherwise? What are the risks in taking mortgage of land acquired by the borrower in excess of ceiling limits pending grant of permission to hold excess lands and what remedial measures have been taken to ensure that the mortgage of land is in favour of IREDA

will not be affected by the same? (In some States like Uttar Pradesh no one can acquire land in excess of 12.5 acres without first obtaining approval of the Competent Authority in the State Govt. and if one acquires the land without first obtaining the approval of the Competent Authority the lands acquired in excess of 12.5 acres vest with the State Govt. free from encumbrances and purchaser of such lands has no right/ interests in such excess lands.)

- (xii) Have the searches been carried out in (a) Revenue Records (b) Registrar/Sub-Registrar of Assurances for the last 30 years (c) Office of the Registrar of Companies in-conjunction with the Register of Charges as maintained by the Company under the Companies Act (d) Courts and (e) other offices? If so, please mention whether the result of searches reveals any adverse facts which might prejudicially affect the title of the Borrower and/or the first mortgage to be created in favour of IREDA. If there are existing charges the same may be indicated so that IREDA could ask the borrower to produce No Objection Letters from such existing charge holders.
- (xiii) Are the lands in the hands of the borrower attracted by the provisions of Urban Land (Ceiling and Regulation) Act, 1976 and if so whether the borrower has obtained Exemption Order under Section 20 with in-built provision to mortgage the lands in favour of IREDA and has also given notice under Section 26 for mortgaging vacant lands and has obtained permission under Section 27 of said Act for mortgaging the Land with buildings and if so details thereof may please be furnished. In this connection, attention is also invited to para No.17 on page 19 of this report.
- (xiv) Has the name of the Borrower been mutated in the Revenue Records?

- (xv) Is the land in question agricultural or non-agricultural? If agricultural, has the Borrower obtained the sanction of the appropriate authority for utilising the land for non-agricultural purposes? If obtaining of permission for non-agricultural use is likely to take time whether the borrower can utilize the land for non-agricultural purposes pending obtaining of permission for non-agricultural use and if so with what safeguards that are required to be taken by borrower and IREDA as mortgagee.
- (xvi) Defects, if any, noticed in title to the above mentioned survey numbers.
- (xvii) Recommendations/ safeguards for regularisation / rectification of the said defects. (separate sheet may be annexed if required).
13. FOR PLOTS OF LAND WHICH ARE LEASEHOLD
(Acquired form private parties and/or Govt. / State Govt. Agencies)
(Separate Sheets may be attached wherever necessary)
Survey Numbers and their respective areas, Village, Taluk/Tehsil, District, State.
- | | Khasra No. | Area | Village |
|-------|--|------|---------|
| (i) | Name of the Lessors and the date and registration particulars of the Lease Deeds. | | |
| (ii) | In case of private leases, title of the Lessor will need to be established in accordance with checklist as mentioned in para 12 of this Report. | | |
| (iii) | In case the lands have been taken on lease from Govt. it has been ensured that the lease deed has been executed in favour of the Borrower in conformity with Article 299 of the Constitution of India. | | |

- (iv) In case the lands have been taken on lease from the promoters / directors, it has been ensured that lease premium / lease rent paid to the promoters/ directors is reasonable and that the Borrower has complied with provisions of the Companies Act for entering into transaction with interested directors.
- (v) In case the lease deeds have been executed by Constituted Attorneys on behalf of Lessor Companies and/or Lessee Companies, it has been ensured that Power of Attorneys have been issued by affixing Common Seal thereon as required under the Companies Act.
- (vi) It has been ensured that the lease deeds have been executed straightway in the name of Borrower in its name and not in the name of the director/s of the Borrowers.
- (vii) Period of lease indicating the fixed period as well as the period of option for renewal (IREDA expects the lease for a period of 30 years).
- (viii) Premium and/or Rent paid/payable and whether the same have been paid up to-date.
- (ix) Title of the lessor to the leasehold land, namely-how the lessor came to own the leasehold land. Please trace the chain of title for 30 years back and mention whether the chain is complete and the devolution of title in a narrative form.

Note : In case the Lessor is the State or Central Government/State Govt. Agency the investigation of the title for 30 years as aforesaid is not necessary.
- (x) Are the lessors or any of them a minor or a person under disability or is not competent to contract? If so, what steps have been taken to ensure that the lands have been validly leased out to the Borrower?

- (xi) Is there any bar or restriction under the land ceiling laws or under any local law, usage or custom for transfer of the lands by sale mortgage or otherwise? If so, what remedial measures have been taken to ensure that mortgage of the leasehold lands in favour of IREDA will not be affected by the same?
- (xii) Are the lands in the hands of the borrower attracted by the provisions of Urban Land (Ceiling and Regulation) Act, 1976 and if so whether the borrower has obtained exemption order under Section 20 with in-built provision to mortgage the lands in favour of IREDA and has also given notice under Section 26 for mortgaging vacant lands and has obtained permission under Section 27 of said Act for mortgaging the Land with buildings and if so detail thereof may please be furnished. In this connection, attention is also invited to point No.17 on page 19.
- (xiii) Clauses, if any, in the Lease Deed likely to prejudice the interests of IREDA. The restrictive clauses like re-entry, forfeiture, restriction to transfer/mortgage etc. should be thoroughly examined and commented upon. Clauses creating a first charge on the leasehold properties for rent, premium or royalties in favour of Lessor should also be commented upon and safeguards suggested to protect the interests of IREDA as mortgagee.
- (xiv) Please state whether permission of the Lessor is required for creating mortgage in favour of IREDA and whether such a permission and Letter of Assurance that Lessor shall give notice of 180 days to IREDA before exercising right for resumption of land for any reason whatsoever have been obtained. In cases of private leases, it has to be ensured that lease deed itself provides an in-built provision to create mortgage in

favour of IREDA and also provides that Lessor shall not terminate the lease so long as IREDA's loan is outstanding and that Lessor shall keep IREDA informed of the breaches committed by the Lessee so as to enable IREDA to bring pressure on the Borrower to remedy the breaches. In cases such inbuilt provisions do not exist in the Lease Deed itself then in that case suitable document on stamp paper will need to be exchanged between Lessor and Lessee in case of private lease. However, in case of Govt. and /or Govt. Agencies leases, exchange of letters between Lessors, Borrower (Lessee)and IREDA would do.

- (xv) Have the searches been carried out in (a) Revenue Records (b) Registrar/Sub-Registrar of Assurances for the last 30 years (c) Office of the Registrar of Companies in-conjunction with the Register of Charges as maintained by the Company under the Companies Act (d) Courts and (e) other offices? If so, please mention whether the result of searches reveals any adverse facts which might prejudicially affect the title of the Borrower and/or the first mortgage to be created in favour of the IREDA. If there are existing charges, the same may please be indicated so that IREDA could ask the Borrower to produce No Objection Letters from such existing charge holders. (In case of Govt. leases searches need to be carried out from the date of the Lease Deed).
- (xvi) In case of private leases it has to be ensured that the lands have been converted for non-agricultural use.
- (xvii) Has the name of the Borrower been recorded in the Revenue Records as Lessee?
- (xviii) Defects, if any, noticed in title to the above mentioned survey numbers.
- (xix) Recommendations for regularization/rectification of the said defects.

14. GOVERNMENT LANDS

- (i) Survey Nos. with Village Taluk, District, etc.
- (ii) Area
- (iii) The lands stand/stood in the name of State Govt. in Revenue Records before Transfer of land in favour of the Borrower.
- (iv) Please state whether Govt. has executed any Deed of Transfer in favour of the Borrower. If so, please give particulars thereof.
- (v) In case the lands have been purchased/acquired from the State Govt. it has been ensured that the Conveyance Deeds / Sale Deeds have been executed in favour of the Borrower in conformity with Article 299 of the Constitution of India.
- (vi) Does the Deed of Transfer contains any clauses likely to prejudice the interests of the IREDA? If so, please give details thereof.
- (vii) Is the permission of Govt. to mortgage the land in favour of IREDA necessary? If so, please state whether such permission and also Letter of Assurance from the State Govt. have been obtained that State Govt. shall give notice of 180 days to IREDA before exercising the right for resumption of land for any reason whatsoever have been obtained.
- (viii) In case the Deed of Transfer has been executed by Constituent Attorney on behalf of the Borrower Company it has been ensured that Power Attorney has been granted by affixing Common Seal thereon as required under Companies Act.

- (ix) If no Deed of Transfer has been executed in favour of the Borrower, how the possession of the land has been given to it i.e. whether by issue of Govt. Order/Alienation proceedings with certificate of possession. If so, please state whether the said documents establish that the Borrower has a clear and marketable title to the said land. In such an event, the State Govt. would need to give a Letter of confirmation that all formalities for transfer of land in favour of the Borrower are complete and that the State Govt. would not be executing any Deed of Transfer in favour of the Borrower.

- (x) Have the searches been carried out in (a) Revenue Records (b) Registrar/Sub-Registrar of Assurances (c) Office of the Registrar of Companies in-conjunction with the Register of charges as maintained by the Company under the Companies Act (d) Courts and (e) other offices? If so, please mention whether the result of searches reveals any adverse facts which might prejudicially affect the title of Borrower and/or the first mortgage to be created in favour of the IREDA. If there are existing charges the same may please be indicated so that IREDA could ask the borrower to produce No Objection Letters from such existing charge holders. (In case of Govt. lands searches need to be carried out from the date of the Deed of Transfer).

- (xi) Has the Borrower paid full consideration money for the land transferred to it by the Government?

- (xii) Has the name of the Borrower been mutated in the Revenue Records as owner.

- (xiii) Are the lands in the hands of the borrower attracted by the provisions of Urban Land (Ceiling and Regulation) Act, 1976 and if so whether the borrower has obtained exemption order under Section 20 with in-built provision to mortgage the lands in favour of IREDA and has also given notice under Section 26 for mortgaging vacant lands and has obtained permission under Section 27 of said Act for mortgaging the lands with buildings and if so details thereof may please be furnished. In this connection, attention is also invited to para No.17 on page 19.
15. FOR PLOTS OF LAND ACQUIRED OR IN THE PROCESS OF ACQUISITION UNDER THE LAND ACQUISITION UNDER THE LAND ACQUISITION ACT, 1894
- (i) Survey Numbers with village, Taluk/Tehsil, Districts, etc.
- (ii) Dates and particulars of the notifications published in the official Gazette under Sections 4 and 6 of the Land Acquisition Act and whether copies of the official Gazettes have been made available.
- (iii) Brief particulars of the objections, if any, filled by the owners, occupiers, and the disposal thereof by the Collector.
- (iv) Brief particulars of any appeal, writ, revision or any other proceedings initiated by any owner/ occupier and pending in the Court of District Judge/ High Court/ Supreme Court.
- (v) Has any agreement been entered into between the State Government and the Borrower for the acquisition of land bearing said survey numbers? If so, please mention whether the Borrower has complied with the provisions thereof and whether any of these provisions is likely to affect the interest of the IREDA.

- (vi) Has the Borrower paid full compensation money to the State Government? Is so, please state the amount of compensation and whether the Borrower has produced the receipt for payment of compensation money.
- (vii) Has the Collector passed the Award under the Land Acquisition Act?
- (viii) Has the State Govt. taken possession of the land under Section 16 or Section 17 of the land Acquisition Act?
- (ix) Has the possession of the land been handed over to the Borrower and the Possession Certificate delivered to the Borrower? If so, please mention the date of handing over of possession to the Borrower.
- (x) Whether the State Government has executed any Deed of Transfer in favour of the Borrower in conformity with Article 299 of the Constitution of India? If so, please state whether any of the provisions of the Deed of Transfer are prejudicial to the interests of IREDA as mortgagee. If the Transfer Deed has not been executed by the State Govt. please state whether the certificate of possession has been delivered to the Borrower and whether any Patta/ Sanad/ Govt. Order has been issued in favour of the Borrower and that the same establishes that the Borrower has a clear and marketable title to the said land. In case the State Govt. does not propose to execute any Deed of Transfer in favour of the Borrower, the Borrower would need to obtain confirmation from State Govt. that transfer of land in favour of the Borrower is complete and that State Govt. would not be executing any Deed of Transfer in favour of Borrower.

- (xi) Whether the Borrower has obtained the requisite permission under Section 44A of the Land Acquisition Act from the concerned State Govt. to mortgage the land in favour of the IREDA.
- (xii) Have the searches been carried out in (a) Revenue Records (b) Registrar/Sub-Registrar of Assurances (c) Office of the Registrar of Companies in-conjunction with the Register of Charges as maintained by the Company under the Companies Act (d) Courts and (e) other offices? If so, please mention whether the result of searches reveals any adverse facts which might prejudicially affect the title of the Borrower and/or the first mortgage to be created in favour of IREDA. If there are existing charges, the same may be indicated so that IREDA could ask the borrower to produce No Objection Letters from the existing charge holders.
- (xiii) Have the requisitions on the title been administered to the borrower? If so, whether the replies to these requisitions satisfactorily explain the defects or irregularities in title which might have been observed in the course of investigation of title and searches? (List of requisitions on title to be answered by the Borrower is enclosed- Annexure-II)
- (xiv) Are the lands in the hands of the borrower attracted by the provisions of Urban Land (Ceiling and Regulation) Act, 1976 and if so whether the borrower has obtained Exemption Order under Section 20 with in-built provision to mortgage the lands in favour of IREDA and has also given notice under Section 26 for mortgaging vacant lands and has obtained permission under Section 27 of said Act for mortgaging the lands with buildings and if so detail thereof may please be furnished. In this connection, attention is also invited to para No.17 on page 19.

- (xv) Defects, if any, to the title of the above mentioned survey numbers.
- (xvi) Recommendations for the regularisation / rectification of the said defects.

16. FOR PLOTS OF LAND WHICH HAVE BEEN ALLOTTED BY STATE GOVT./STATE GOVT. AGENCIES AND WHICH PLOTS OF LAND CAN NOT BE MORTGAGED AS PER STATE GOVT. GUIDELINES

Survey Numbers and their respective areas, location viz. Village, Taluk/Tehsil, District and State

- (i) Name of the Lessors (State Govt./State Govt. Agencies) and the date and registration particulars of the lease deeds. The Borrower shall submit the copy of lease deed to IREDA.
- (ii) In case the lands have been taken on lease from Govt. it has been ensured that the lease deed has been executed in favour of the Borrower in conformity with Article 299 of the Constitution of India.
- (iii) In case the Lease Deed has been executed by the Constituent Attorney on behalf of the Borrower it has been ensured that Power Attorney has been issued by affixing Common Seal thereon as required under the Companies Act.
- (iv) Have the State Govt./ State Govt. Agencies confirmed that the lands cannot be mortgaged as per State Govt. guidelines. If the confirmation has been received from the State Govt./State Govt. Agencies, the State Govt. / State Govt. Agencies will need to issue a Letter of Assurance to IREDA on the following lines :-

"The State Govt. of _____ / Name of the Agency to be mentioned herein have noted that IREDA has sanctioned loan of Rs. _____ to M/s _____ having its Registered Office at _____ for setting up Project envisaging _____.

The State Govt. / State Govt. Agencies (name to be mentioned herein) agree and confirm that they shall give minimum 90 days written notice to IREDA as and when the Borrower commits defaults/breaches of terms and conditions of allotment of land and shall also keep IREDA informed about the breaches committed by the Borrower and also that IREDA shall be at liberty to sell the equipments hypothecated to IREDA in event of Borrower committing defaults in the payment of dues of IREDA and that the State Government shall allow the purchaser of such equipments from IREDA to run his/its project at the site on the same terms and conditions as agreed to for the original allottee."

The Letter of Assurance on the above lines from the State Govt./State Govt. Agencies will need to be addressed to IREDA and furnished before availing first disbursement of loan.

- (v) The Borrower will need to have the searches carried out in the Office of the Registrar of Companies in-conjunction with Register of Charges as maintained by Borrower and submit the same to IREDA before signing of loan Agreement/ before availing first disbursement of loan and shall obtain No Objection Letters from existing Charge Holders, if required.
17. In case the lands come under the provision of Urban Land (Ceiling & Regulation) Act, 1976, please state :
- (i) Whether the Borrower has filed the prescribed statement relating to the land in excess of the ceiling limit before the Competent Authority in terms of Section 6 of the Central Act and if so, the date of such filing.
 - (ii) Whether the Competent Authority has given the order exempting such holding of excess vacant land from the provisions of Chapter III of the Act?

- (iii) Whether the Borrower has obtained the requisite permission of the Competent Authority for mortgaging the urban or urbanisable land with land with building in favour of the Corporation in terms of Section 27 of the Central Act?

Or

In case the lands are situate in the State of Tamilnadu in which State separate Urban Ceiling Laws have been adopted, compliance of the provisions of Tamilnadu Urban Ceiling Laws with regard to above points as mentioned paragraph No.17 (i), (ii) & (iii) will need to be ensured.

18. Schedule of Lands (Annexure-A) and Schedule of Documents of Title to be deposited by way of mortgage (Annexure-B) duly certified by the Advocates are enclosed - (Schedules to be finalized by the Advocates entrusted with the investigation of title).

Schedule of Lands shall inter-alia include survey Nos. / Khata Nos. of plots/lands as per Revenue Records and as per relevant Sale Deeds along with their respective areas and total area and also showing boundaries of the lands being mortgaged to IREDA with the survey Nos. around the project lands etc.

Schedule of Documents of title shall inter-alia include following :

- (i) Main Original Sale Deeds/ Lease Deeds / Documents of Transfer conveying lands to the Borrower.
- (ii) Intervening Sale Deeds/ Documents of transfer for the last 30 years in original and if the originals are not forthcoming for valid reasons certified attested copies thereof will need to be included.
- (iii) Approval as accorded by the State Govt. /Competent Authority permitting the borrower to acquire lands.

- (iv) Extensions granted by the State Govt. to acquire the lands and use the lands within the time bound programmes.
 - (v) Permission for non-agricultural use of the land.
 - (vi) Permission granted by the State Govt. to hold excess lands as per State Revenue Laws.
 - (vii) Extract of the Revenue Records showing the names of previous Vendors and name of the Borrower as owners.
 - (viii) Non-encumbrance certificate as issued by the Sub-Registrar for the last 30 years (only for free hold lands/ lease hold lands acquired from private parties).
 - (ix) Certified copy of the Exemption Orders under Section 20, copy of notice issued under Section 26 and permission to mortgage under Section 27 of ULCRA.
 - (x) Approval of the Lessor/State Govt. /State Govt. Agencies permitting mortgage of lease hold land/ Alienated Lands in favour of IREDA.
 - (xi) Letter of Assurance by the Lessor/ State Govt./ State Govt. Authorities agreeing to give notice 180 days to IREDA before exercising the rights for resumption of land for any reason whatsoever.
 - (xii) Site plan on tracing cloth duly certified by Revenue Officials.
 - (xiii) Any other document which is considered as link document of title will need to be included in the list of document of title.
19. Summing up final recommendations of Advocate of the Borrower

(The recommendations should cover not only the points mentioned above but even those which come to the notice of the Advocate during the course of investigation of title.)

20. Comments of _____, Advocates

21 Recommendations for acceptance by Manager Law.

21. Final recommendations for acceptance by Assistant
General Manager (Law).

Date: