

Our Ref: SUM/AV

14 July 2020

Akarshak Realty Private Limited
10, Vittal Mallya Road
Bengaluru-560001.

Kind Attn: Shylaja

Dear Shylaja

Re: Title Due Diligence Report in respect of properties in Survey Nos 66/2, 67, 196, 197, 198, 199, and 214/1 of Gattihalli Village, Sarjapura Hobli, Anekal Taluk, totally measuring 25 acres 16 guntas (collectively referred to as "Schedule Properties").

Sl No	Sy No	Extent acres / guntas	Legal Owners	Schedule No	Comment on Title
1.	66/2	25 guntas	Akarshak Realty Private Limited (“Akarshak”)	Schedule Property 1	The marketability of the Schedule Properties is subject to the discharge of the subsisting mortgage charge created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited.
2.	67	2 acres 3 guntas inclusive of 2 guntas kharab land.		Schedule Property 2	
3.	196	5 acres excluding 3 guntas kharab land.		Schedule Property 3A	
4.	197	4 acres 37 guntas excluding 3 guntas kharab land.		Schedule Property 3B	
5.	198	4 acres 35 guntas excluding 2 guntas kharab land.		Schedule Property 3C	
6.	199	5 acres 16 guntas including 3 guntas kharab land.		Schedule Property 4	
7.	214/1	2 acres 20 guntas including 2 guntas kharab land.		Schedule Property 5	
Total extent		25 acres 24 guntas inclusive of kharab lands comprised therein			

The above parcels of land admeasuring 25 acres 16 guntas are hereinafter collectively referred to as the "**Schedule Properties**". We have seen the village map of Gattihalli Village, which confirms the location of the Schedule Properties in the said villages. We have been informed that the Schedule Properties along with certain other immovable properties form a contiguous block. The boundaries of each of the parcels comprised in the Schedule Properties are as per the documents provided therein and we have not conducted a physical survey to ascertain the exact location and boundaries of the Schedule Properties.

The Report is limited to certifying the legal right, title of the present owners (ie, Akarshak), based on an examination of photocopies of various documents noted herein.

This Title Due Diligence Report ("**Report**") is issued in respect of the parcels of land comprised in the Schedule Properties, full description of which is contained in the Schedule hereto. All the statements, analysis or opinion provided herein is based on the review of the documents and / or information provided to us for review and verification by Akarshak / Adarsh Group.

I. TRACING OF TITLE

The detailed Report tracing the title in respect of each of the parcels comprised in the Schedule Properties are set out in Schedule 1 to Schedule 5 of Part A attached hereto. Part A of this Report deals with the tracing of title and examination of revenue documents and other related details with respect to each parcel individually. Part B of this Report examines the common documents relating to Schedule Properties.

II. NATURE OF THE SCHEDULE PROPERTIES

The Schedule Properties have been converted for non-agricultural residential / residential and park purposes, *vide* various Official Memoranda, the details of which are individually set out in the Reports pertaining to Schedule Property 1 to Schedule Property 5.

III. ENCUMBRANCES, CHARGES AND LIENS

The encumbrance certificates provided for our review do not disclose any registered encumbrances / charges contrary to what is set out in this Report. The RTC extracts provided for our review does not indicate that a charge has been created over the Schedule Property.

IV. KHATA AND PROPERTY TAXES

We have been orally informed by the representatives of Adarsh Developers that all land parcels comprising the Schedule Properties are within the limits of Huskur Village Panchayat and are permitted to be used for residential use. We have not been provided with the property tax paid receipts and computerized khata in relation to the Schedule Properties.

V. INSPECTION OF ORIGINALS

We have visited the office of Adarsh Group, No 10, Vittal Mallya Road, Bangalore, on 6 November 2015 and inspected the original documents in relation to Schedule Property 1 to Schedule Property 5 comprised in Gattihalli Village.



VI. LITIGATION / CLAIMS / ACQUISITIONS

Except as set out in this Report, no particulars of any pending litigation or claims have been disclosed by Akarshak / Adarsh Group or found in the documents produced with regard to the Schedule Properties.

VII. OPINION

For the purpose of issuing this Report we have:

- (i) Assumed that the photocopies of several documents, deeds, declaration examined by us are genuine, authentic and true copies of originals.
- (ii) Limited our review to the information set out in the documents provided for our review. On review and verification to the originals provided for inspection (as set out in the list of documents), we observe that they correspond with the respective photocopies provided to us.
- (iii) Assumed the existence, capacity, power and authority of each of the parties to the title documents examined by us, to enter into and perform their respective obligations under the title documents.
- (iv) Assumed that there are no facts or circumstances in existence and no events have occurred which have rendered the title documents void or voidable or capable of recession for any fraud or misrepresentation on the part of any party.

We have not noticed any reason to suspect or doubt the veracity of any documents produced. This Report is only for the benefit of Akarshak / Adarsh Group.

Our Report in respect of each parcel comprised in the Schedule Properties, including the marketability thereof, is set out in Schedule 1 to Schedule 5, annexed hereto.

Yours faithfully

For KHAITAN & CO LLP



Sudheer Madamaiah



PART A – TRACING OF TITLE

I. SCHEDULE I

Title Report in respect of all that piece and parcel of non-agricultural residentially converted land bearing Survey No 66/2 measuring 25 guntas (excluding 1 gunta of kharab land) in Gattihalli Village, Sarjapur Hobli, Anekal Taluk ("Schedule Property 1")

1. Description of Schedule Property 1

All that piece and parcel of non-agricultural residentially converted land bearing Survey No 66/2 measuring 25 guntas situated in Gattihalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District, and bounded as follows:

East by	:	Remaining extent of Property in Survey No 66/2;
West by	:	Land bearing Survey No 66/1;
North by	:	Land bearing Survey No 62; and
South by	:	Land bearing Survey No 197.

The village map of Gattihalli Village confirms that the property in Survey No 66 is located in the said village (**Document No 1**).

2. Flow of Title

Ms Rukminiamma executed a Sale Deed dated 20 June 1969, registered as Document No 1052/69-70, whereby, 25 guntas in Survey No 66/2 was conveyed to Mr Dandappa (**Document No 2**).

Subsequently, Mr Dandappa executed a Sale Deed dated 14 October 1970, registered as Document No 1910/1970-71 in Book I, Volume 1143, at the office of Sub-Registrar, Anekal conveying all right, title and interest in Survey No 66/2 measuring 25 guntas ("**Schedule Property 1**") in favour of Mr M Ramaiah (**Document No 3**).

Subsequently, Mr M Ramaiah conveyed Schedule Property 1 in favour of Mr Thomas M Thomas *vide* Sale Deed dated 5 July 1981, registered as Document No 599/81-82, Vol 1329, Pages 88 to 92, at the office of Sub-Registrar, Anekal (**Document No 4**).

From the order dated 2 September 1988 passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88, we note that proceedings initiated by the State (for alleged violation of Section 79A of the Karnataka Land Reforms Act 1961 ("**Land Reforms Act**")) under the provisions of Section 79C of the Land Reforms Act were dropped (**Document No 5**).

Mr Thomas M Thomas executed a Will dated 16 August 2000, registered as Document No 72/2000-01 in Book III, at the office of Sub-Registrar, Bangalore South Taluk (**Document No 6**), whereby, 25 guntas of land in Survey No 66/2 and 5 acres 16 guntas in Survey No 199 was bequeathed in favour of his wife Ms Thankam Thomas. The Death Certificate issued by the Bangalore Mahanagara Palike bearing No 76959 records the death of Mr Thomas M Thomas on 30 January 2002 (**Document No 7**). Thus, upon the demise of Mr Thomas M Thomas, all right, title and interest in Schedule Property 1 devolved in favour of his wife Mrs Thankam Thomas in terms of his last will and testament.

Subsequently, Mrs. Thankam Thomas conveyed Schedule Property 1 in favour of Mr Abraham Odalany in terms of the Sale Deed dated 28 April 2003, registered as Document No 726/2003-04, stored in CD No ANKL.SR. 27/03-04, at the office of Sub-Registrar, Anekal along with the property measuring 2 acres 36 guntas in Survey No 199 (**Document No 8**). Mutation Register Extract bearing MR No 23/02-03 records the transfer of revenue documents to the name of Mr Abraham Odalany



(**Document No 9**). We note that the transferor in the said mutation register extract is indicated as Mr Thomas M Thomas and not Ms Thankam Thomas. However, the said discrepancy does not materially affect the title to Schedule Property 1.

Mr Abraham Odalany, subsequently transferred Schedule Property 1, along with the property measuring 2 acres 36 guntas, including 1.5 guntas of kharab land in Survey No 199, in favour of Mr G Govindappa by way of an absolute sale, in terms of the Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02081-2007-08 in Book I, CD No SRJD9 (**Document No 10**). Entries in the mutation register extract bearing No MR 4/2009-2010 evidences the transfer of revenue documents relating to Survey Nos 66/2 and 199 to the name of Mr G Govindappa pursuant to the aforementioned sale deed (**Document No 11**).

Thereafter, Mr G Govindappa, along with Adarsh Developers as the confirming party, conveyed Schedule Property 1 in favour of Akarshak Realty Private Limited *vide* Sale Deed dated 15 April 2013, registered as Document No BSK-1-00453-2013-14 in Book I, CD No BSKD208, at the office of Sub-Registrar, Basavangudi, (**Document No 12**). Thus, in the manner aforesaid, Akarshak acquired title to Schedule Property 1 and continues to retain ownership and possession thereof.

3. RTC / Pahani

We have been provided with the following extracts of Record of Rights, Tenancy, and Crops ("**RTC extracts**") in relation to Schedule Property 1 (collectively **Document No 13**):

- 3.1. RTC extracts for the period from 1969-70 to 1978-79 issued by the Tashildar, Anekal Taluk, reflects the name of Ms Rukmini Bayamma as the holder of land in Survey No 66/2.
- 3.2. RTC extracts for the period from 1979-80 to 1988-89 to 2002-03 issued by the Tashildar, Anekal Taluk, reflects the name of Mr M Thomas as the holder and cultivator of 25 guntas of land in Survey No 66/2.
- 3.3. RTC extract for the period from 2003-04 to 2004-05 reflects the name of Mr Abraham Odalany as the owner of 25 guntas of land in Survey No 66/2. It appears that the revenue entries were not mutated in the name of Ms Thankam Thomas and the entries were subsequently changed to the name of Mr Abraham Odalany. RTC extract for the period from 2005-06 to 2008-09 reflects the name of Mr Abraham Odalany as the owner of 25 guntas of land in Survey No 66/2.
- 3.4. RTC extract for the period from 2009-10 to 2014-15 reflects the name of Mr Govindappa as the owner of 25 guntas of land in Survey No 66/2.
- 3.5. RTC extract for the period from 2015-16 to 2019-20 reflects the names of Uma Harikumar as the owner of property measuring 36 guntas and Mr G Govindappa as the owner of property measuring 25 guntas in Survey No 66/2.

The entries in the RTC extracts correspond to the flow of title set out above.

4. Conversion

The Official Memorandum dated 10 April 2012, bearing No ALN (A) (SH) SR 110/2011-12 issued by the Deputy Commissioner, Bangalore, indicates that the land in Survey No 66/2 measuring 25 guntas was converted from agricultural to non-agricultural residential purposes (**Document No 14**).

5. Endorsements issued by Government / Statutory Authorities

We have reviewed the following endorsements in relation to Schedule Property 1:

5.1. Sections 79-A and 79-B of the Land Reforms Act

Endorsement dated 5 November 2003, issued by the Assistant Commissioner, Bangalore South Taluk, bearing No LRF:CR:24:03-04 states that there are no pending proceedings under Sections 79-A and 79-B of Land Reforms Act in relation to Schedule Property 1 (**Document No 15**).

5.2. Endorsement under the SC/ST (PTCL) Act

Endorsement from the competent authority confirming that no proceedings have been initiated in relation to Schedule Property 1 under the Karnataka Scheduled Castes & Scheduled Tribes (Prohibition of Transfer of Certain Land) Act 1978 ("**SC/ST (PTCL) Act**") has not been provided. However, in view of the fact that Schedule Property 1 has been converted for non-agricultural purposes, the risk appears to have mitigated.

5.3. Nil tenancy endorsement

Endorsement from the competent authority confirming that no tenancy applications have been filed or are pending under Section 48-A of the Land Reforms Act in relation to Schedule Property 1 has not been provided. However, in view of the fact that Schedule Property 1 has been converted for non-agricultural purposes, the risk appears to have mitigated.

5.4. No Acquisition Endorsements

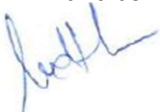
We have not been provided with endorsements from the Bangalore Development Authority, Anekal Planning Authority, Karnataka Industrial Area Development Board. and Karnataka Housing Board to the effect that Schedule Property 1 is not subject to any scheme of acquisition from the said authorities and it is advisable to obtain the same.

6. Revenue and Survey Documents

We have reviewed the following revenue documents in relation to Schedule Property 1:

6.1. Revision Settlement Akarbandh

The Revision Settlement Akarbandh issued in relation to Survey No 66/2 records the total extent of land as 1 acre 21 guntas including 3 guntas of C Kharab land (**Document No 16**).



6.2. Record of Rights

Record of Rights bearing No RR 1030 records the Sale Deed dated 20 June 1969, registered as Document No 1052/69-70 executed by Ms Rukminiamma in favour of Mr Dandappa (**Document No 17**).

6.3. Index of land

Index of Land records the total extent of land in Survey No 66/2 as 1 acre 21 guntas including 1 gunta of kharab land (**Document No 18**).

6.4. Moola Tippani

Moola Tippani issued in relation to Survey No 66/2 reflects the shape and extent of Survey No 66/2 (**Document No 19**).

6.5. R R Balabhaga Extract

R R Balabhaga Extract in relation to Survey No 66 reflects that Survey No 66 was bifurcated into Survey No 66/1 and Survey No 66/2 (**Document No 20**).

7. Encumbrance Certificates and Charges

7.1. Encumbrance Certificates (EC/s) (collectively **Document No 21**)

We have been provided with the following ECs in relation to Schedule Property 1:

7.1.1. EC for the period from 1 April 1942 to 31 March 1948 reflect the following transactions:

- (a) Sale Deed dated 25 September 1943 executed by Mr Yallappa in favour of Mr Dhaanda in relation to 1 acre 18 guntas in Survey No 66; and
- (b) Sale Deed dated 28 September 1943 executed by Mr Yallappa in favour of Mr Muniga in relation to 30 guntas in Survey No 66.

7.1.2. EC for the period from 1 April 1969 to 15 July 1981 reflect the following transactions:

- (a) Sale Deed dated 24 June 1969, bearing Document No 1052/1969-70, executed by Ms Rukhminibaayi in favour of Mr Dandappa in relation to 25 guntas in Survey No 66/2.
- (b) Sale Deed dated 17 October 1970, bearing Document No 1910/1970-71, executed by Mr Dandappa in favour of Mr M Ramaiah in relation to 25 guntas in Survey No 66/2.

7.1.3. EC for the period from 1 April 1972 to 27 March 1987 reflect the following transactions:

- (a) Sale Deed dated 5 July 1981, bearing Document No 599/1981-82, executed by Mr M Ramaiah in favour of Mr Thomas in relation to 25 guntas in Survey No 66/2.





- (b) Sale Deed dated 17 October 1970, bearing Document No 1910/1970 - 71, executed by Mr Dandappa in favour of Mr M Ramaiah in relation to 25 guntas in Survey No 66/2.

7.1.4. EC for the period from 1 April 1970 to 31 March 2004 reflect the Sale Deed dated 28 April 2004 executed by Ms Thankam Thomas in favour of Mr Abraham Odalany in relation to 25 guntas in Survey No 66/2.

7.1.5. EC for the period from 1 April 2004 to 9 July 2010 reflect the Sale Deed dated 4 December 2007 executed by Mr Abraham Odalany in favour of Mr G Govindappa in relation to 25 guntas in Survey No 66/2.

7.1.6. Nil EC for the period from 1 July 2015 to 30 October 2015.

7.1.7. EC for the period from 16 July 2010 to 23 July 2015 reflects the sale deed dated 15 April 2013 executed by Mr Govindappa in favour of Akarshak with respect to property measuring 25 guntas in Survey No 66/2.

7.1.8. EC for the period from 1 April 2017 to 31 March 2018 reflect the following transaction reflects Relinquishment Deed dated 3 August 2017, registered as Document No 2334/2017;

7.1.9. EC for the period from 24 July 2015 to 10 July 2019 reflect the following transaction:

- (a) Deposit of Title Deeds dated 6 November 2015, registered as Document No 6498/2015-16 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited;
- (b) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited;
- (c) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Adarsh Developers and others in favour of Piramal Trusteeship Services Private Limited.

7.2. Charges

The details of the charges created in relation to Schedule Property 1 are more fully set out in Part-B of this Report.

8. **Zoning Details**

We have been informed that Schedule Property 1 is zoned to be used for residential purposes.

9. Details of Acquisition and Litigation

The documents provided to us do not disclose the existence of any acquisition proceedings and / or litigation in relation to Schedule Property 1.

10. Inspection of Originals

The list of documents inspected by us on 6 November 2015 at the office of Adarsh Group, in relation to Schedule Property 1 is annexed herewith as **Annexure I**. Save and except the original documents as set out in Annexure I, we have reviewed photocopies of all other documents.

11. Opinion

Based on review of the documents provided for our verification and subject to the observations and recommendations made hereinabove, we are of the opinion that Akarshak is the absolute owner of Schedule Property 1, having clear title thereto. The marketability of Schedule Property 1 is subject to the discharge of the mortgage created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited, morefully detailed in Part-B of this Report.



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ANNEXURE I

List of Documents – Land in Survey No 66/2

SI No	Description of Documents	Original / Certified Copy / Photocopy
1.	Sale Deed dated 20 June 1969, registered as Document No 1052/69-70 executed by Ms Rukminiamma in favour of Mr Dandappa.	Certified Copy
2.	Sale Deed dated 14 October 1970, registered as Document No 1910/1970-71 in Book I, Volume 1143, at the office of Sub-Registrar, Anekal, executed by Mr Dandappa in favour of Mr M Ramaiah.	Certified Copy.
3.	Sale Deed dated 5 July 1981, registered as Document No 599/81-82 at the office of Sub-Registrar, Anekal, executed by Mr M Ramaiah in favour of Mr Thomas M Thomas.	Original
4.	Will dated 16 August 2000, registered as Document No 72/2000-01 in Book III, at the office of Sub-Registrar, Bangalore South Taluk executed by Mr Thomas M Thomas.	Photocopy
5.	Order dated 2 September 1988, passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88	Photocopy
6.	Death Certificate issued by the Bangalore Mahanagara Palike bearing No 76959.	Photocopy
7.	Sale Deed dated 28 April 2003, registered as Document No 726/2003-04, stored in CD No ANKL.SR. 27/03-04, at the office of Sub-Registrar, Anekal, executed by Ms Thankam Thomas in favour of Mr Abraham Odalany.	Original
8.	Mutation Register extract bearing MR No 23/02-03.	Certified Copy
9.	Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02081-2007-08 in Book I, CD No SRJD9, executed by Mr Abraham Odalany in favour of Mr G Govindappa.	Original
10.	Mutation Register extract bearing No MR 4/2009-2010.	Certified Copy
11.	Sale deed dated 15 April 2013, registered as Document No BSK-1-00453-2013-14 in Book I, CD No BSKD208, at the office of Sub-Registrar, Basavangudi, executed by Mr G Govindappa in favour of Akarshak Realty Private Limited.	Original
12.	RTC extracts in relation to Schedule Property 1.	Certified Copies.
13.	Official Memorandum dated 10 April 2012, bearing No ALN (A) (SH) SR 110/2011-12 issued by the Special Deputy Commissioner, Bangalore.	Original
14.	Endorsement dated 5 November 2003, bearing No LRF.CR.24:03/04 issued by the Assistant Commissioner, Bangalore.	Original
15.	Index of Land records in relation to Schedule Property 1.	Certified Copy.
16.	Revision Settlement Akarband	Photocopy
17.	Record of Rights	Photocopy
18.	Moola Tippani in relation to the land in Survey Number 66.	Certified Copy.
19.	R R Balabhaga extract in relation to the land in Survey No 66.	Photocopy
20.	Village Map.	Certified Copy
21.	EC in relation to Schedule Property 1.	Certified Copy.

Handwritten signature

SCHEDULE II

Title Report in respect of non-agricultural residentially converted land in Survey No 67 measuring 2 acres 3 guntas (including 2 guntas of 'B' kharab land) in Gattihalli Village, Sarjapur Hobli, Anekal Taluk ("Schedule Property 2").

1. Description of Schedule Property 2

All that piece and parcel of non-agricultural residentially converted land measuring 2 acres 3 guntas (including 2 guntas of 'B' kharab land) comprised in Survey No 67, situated at Gattihalli Village, Sarjapura Hobli, Anekal Taluk and bounded as under:

East by	:	Land in Survey No 66;
West by	:	Village Boundary;
North by	:	Tank; and
South by	:	Land in Survey No 196.

2. Tracing of Title

The documents provided for our review indicate that Schedule Property 2 was originally owned by one Mr Muniyappa son of Mrs Yallamma who acquired the same under the Sale Deed dated 6 August 1964, registered as Document No 1448/1964-65 in Book I, Volume 997, at pages 90 to 91, in the office of Sub-Registrar, Anekal, executed by Mr B Lakshminarasimhaiah. In this regard, we have not been provided with the aforesaid Sale Deed dated 6 August 1964. However, in view of the fact that considerable time has lapsed, non-production of the said sale deed does not materially affect the title to Schedule Property 2.

Thereafter, the said Mr Muniyappa conveyed Schedule Property 2 in favour of Mr Muniswamy, son of Mr Munishami alias Peddanna, *vide* Sale Deed dated 18 September 1969 and registered as Document No 1770/1969-70 in Book I, Volume 1109, at pages 196 to 197, in the office of Sub-Registrar, Anekal (**Document No 1**).

Subsequently, Mr Muniswamy along with his sons, conveyed Schedule Property 2 in favour of Mrs Thankam Thomas, *vide* Sale Deed dated 3 June 1981, registered as Document No 263/1981-82 in Book I, Volume 1327 at pages 6 to 10, in the Office of Sub-Registrar, Anekal (**Document No 2**). Thereafter, the revenue records therein were mutated to stand in the name of Mrs Thankam Thomas *vide* entry in the Mutation Register extract bearing MR No 5/81-82. In this regard we have been provided with the Endorsement issued by the Special Tahsildar, Anekal Taluk to the effect that the said Mutation Register extract bearing MR No 5/81-82 is not available (**Document No 3**).

From the order dated 2 September 1988 passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88, we note that proceedings initiated by the State (for alleged violation of Section 79A of the Land Reforms Act) under the provisions of Section 79C of the Land Reforms Act were dropped (**Document No 4**).

Subsequently, Mrs Thankam Thomas conveyed Schedule Property 2 in favour of Mr Abraham Odalany son of Mr Joseph Odalany, *vide* Sale Deed dated 28 April 2003, registered as Document No ANKL S R 723/2003-04 in Book I, in the office of Sub-Registrar, Anekal (**Document No 5**). Thereafter, the revenue records were mutated to stand in the name of Mr Abraham Odalany *vide* entry in the Mutation Register extract bearing MR No 24/2002-03 (**Document No 6**).





Mr Abraham Odalany conveyed Schedule Property 2 in favour of Mr G Govindappa, *vide* Sale Deed dated 3 December 2007, registered as Document No 2082/2007-08 in Book I, stored in CD No SRJD9, in the office of Sub-Registrar, Sarjapura (**Document No 7**).

We have been provided with the Order dated 5 June 2009 passed by the Assistant Commissioner in proceedings bearing No LRF83(AS)93/2007-08 (**Document No 8**), which states that, proceedings were initiated against Mr Govindappa under Sections 79(A), 79(B), and 80 of the Land Reforms Act. However, upon production of required documents, in terms of the aforesaid Order of the Assistant Commissioner, the proceedings were dropped.

Thereafter, Mr G Govindappa obtained an order for conversion of Schedule Property 2 from agricultural use to non-agricultural residential use, *vide* Official Memorandum dated 10 April 2012 bearing Reference No ALN (A) (SH) SR:111/2011-12 issued by the Deputy Commissioner, Bangalore (refer **Document No 11**), as discussed in detail hereinafter.

Subsequently, the said Mr G Govindappa along with Adarsh Developers as Confirming Party, conveyed Schedule Property 2 in favour of Akarshak Realty Private Limited *vide* Sale Deed dated 15 April 2013, registered as Document No BSK-1-00454/2013-14 in Book I, stored in CD No BSKD208 in the office of Sub-Registrar, Basavanagudi (**Document No 9**).

Thus, in the aforementioned manner, Akarshak acquired right, title and interest in respect of Schedule Property 2 and continues to retain ownership thereof.

3. RTCs / Pahani

3.1. We have been provided with the RTC extracts issued in respect of Schedule Property 2 for the years 1969-1970 to 2001-02, 2003-04, 2004-05, and 2009-10 to 2014-15 (**Document No 10**).

- (a) In terms of the RTC extracts for the year 1969-70 to 1981-82, Mr Muniswamy has been indicated as the kabjedar and occupant in respect of Schedule Property 2.
- (b) In terms of the RTC extracts for the year 1982-83 to 1994-95, Mrs Thankam Thomas has been indicated as the kabjedar and occupant in respect of Schedule Property 2.
- (c) In terms of the RTC extracts for the year 1995-96 to 2002-03, Mrs Thankam Thomas has been indicated as the kabjedar and there being no occupant in respect of Schedule Property 2.
- (d) In terms of the RTC extracts for the year 2003-04 to 2008-09, Mr Abraham Odalany has been indicated as the kabjedar and there being no occupant in respect of Schedule Property 2.
- (e) In terms of the RTC extracts for the year 2009-10, Mr Govindappa has been indicated as the kabjedar and occupant in respect of Schedule Property 2.
- (f) In terms of the RTC extracts for the year 2010-11 to 2012-13, Mr G Govindappa has been indicated as the kabjedar and there being no occupant in respect of Schedule Property 2.

- (g) In terms of the RTC extracts for the year 2013-14 and 2014-15, Mr G Govindappa has been indicated as the kabjedar and occupant in respect of Schedule Property 2.
- (h) In terms of the RTC extracts for the year 2015-16 to 2019-20, Mr G Govindappa has been indicated as the owner and occupant in respect of Schedule Property 2.

Conversion

Mr G Govindappa obtained an order for conversion of Schedule Property 2 from agricultural use to non-agricultural residential use *vide* Official Memorandum dated 10 April 2012, bearing Reference No ALN (A) (SH) SR:111/2011-12 (**Document No 11**) issued by the Deputy Commissioner, Bangalore.

It is noted from the said Official Memorandum that 2 guntas of 'B' kharab land comprised in Schedule Property 2 has been reserved for public purposes.

4. Endorsements issued by Government / Statutory Authorities

We have reviewed the following endorsements in relation to Schedule Property 2:

4.1. Nil Tenancy under Land Reforms Act – Sections 48A and 77A

We have been provided with the Endorsement dated 4 October 2007, bearing Reference No LRF.CR 1160/2007-08 (**Document No 12**) issued by the Office of Tahsildar, to the effect that there are no proceedings initiated / pending in Form 7 and 7A under section 48-A and 77-A of the Land Reforms Act in respect of Schedule Property 2.

4.2. Land Reforms Act 1961 – Sections 79A, 79B and 80

We have been provided with the Endorsement dated 5 November 2003, bearing Reference No LRF(A)CR 24/2003-04 (**Document No 13**) issued by the Office of Assistant Commissioner, Bangalore, South Sub-Division, Bangalore to the effect that there no proceedings initiated / pending in respect of Schedule Property 2 under Sections 79A and 79B of the Land Reforms Act.

4.3. SC/ST (PTCL) Act

The endorsement from the competent authority confirming that no proceedings have been initiated in relation to Schedule Property 2 under the SC/ST (PTCL) Act has not been provided. However, in view of the fact that Schedule Property 2 has been converted for non-agricultural purposes, the risk appears to have mitigated.

4.4. No Acquisition Endorsements

We have not been provided with endorsements from the Bangalore Development Authority, Anekal Planning Authority, Karnataka Industrial Area Development Board and Karnataka Housing Board to the effect that Schedule Property 2 is not subject to any scheme of acquisition from the said authorities and it is advisable to obtain the same.



5. Revenue and Survey Documents

5.1. Village Map

We have been provided with the Village Map of Gattihalli Village (**Document No 14**), and the same reflects the boundaries and shape of land in Survey No 67.

6. ECs and Charges

6.1. ECs

We have perused the ECs issued in respect of Schedule Property 2 (**Document No 15**) for the period: (i) 1 April 1980 to 31 April 1987; (ii) 1 April 1987 to 19 February 2003; (iii) 19 February 2003 to 31 March 2004; (iv) 1 April 2004 to 23 July 2015; (v) 1 July 2015 to 1 November 2015; and (vi) 12 November 2015 to 10 July 2019. In terms of the same, the following transactions have been reflected:

- (a) Sale Deed dated 3 June 1981, executed by Mr Muniswamy in favour of Mrs Thankam Thomas and registered as Document No 263/1981-82.
- (b) Sale Deed dated 3 December 2007, executed by Mr Abraham Odalany in favour of Mr Govindappa and registered as Document No 2082/2007-08.
- (c) Sale Deed dated 15 April 2013, executed by Mr Govindappa in favour of Akarshak registered as Document No 454/2013-14.
- (d) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Akarshak in favour of IDBI Trusteeship Services Limited;
- (e) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Akarshak in favour of Piramal Trusteeship Services Private Limited.

We have not been provided with the ECs for the period from 1 April 1964 to 31 March 1980. It is advisable to obtain the same to ensure that there are no transactions affected in favour of any third parties which would impact the title to the property.

We note that the EC issued in respect of Schedule Property 2 for the period 19 February 2003 to 31 March 2004 reflect the Sale Deed dated 28 April 2003, registered as Document No ANKL.S.R. 723/2003-04 executed by Mrs Thankam Thomas in favour of Mr Abraham Odalany, son of Mr Joseph Odalany. Further, we have not been provided with the EC for the period 2 November 2015 to 11 November 2015. It is advisable to obtain the same to ensure that there are no transactions affected in favour of any third parties which would impact the title to the property.

EC for the period from 1 April 2017 to 31 March 2018 reflect the following transaction reflects Relinquishment Deed dated 3 August 2017, registered as Document No 2334/2017;



6.2. Charges

The details of the charges created in relation to Schedule Property 2 are more fully set out in Part-B of this Report.

7. **Zoning Details**

We have been informed that Schedule Property 2 is zoned to be used for residential purposes.

8. **Details of Acquisition and Litigation**

The documents provided to us do not disclose the existence of any acquisition proceedings and / or litigation in relation to Schedule Property 2.

9. **Inspection of Originals**

The list of documents inspected by us on 6 November 2015 at the office of Adarsh Group, in relation to Schedule Property 2 is annexed herewith as **Annexure II**. Save and except the original documents as set out in Annexure II, we have reviewed photocopies of all other documents.

10. **Opinion**

Based on review of the documents provided for our verification and subject to the observations and recommendations made hereinabove, we are of the opinion that Akarshak is the owner of Schedule Property 2, having clear title thereto. The marketability of Schedule Property 2 is subject to the discharge of the mortgage created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited, morefully detailed in Part-B of this Report.



ANNEXURE II
List of Documents – Survey No 67 – Schedule Property 2

Sl No	Description of Documents	Original / Certified Copy / Photocopy
1	Sale Deed dated 18 September 1969, registered as Document No 1770/1969-70 in Book I, Volume 1109, at pages 196 to 197, in the Office of Sub-Registrar, Anekal, executed by Mr Muniyappa in favour of Mr Muniswamy son of Mr Munishami <i>alias</i> Peddanna in respect of Schedule Property 2.	Certified Copy
2	Sale Deed dated 3 June 1981, registered as Document No 263/1981-82 in Book I, Volume 1327, at pages 6 to 10, in the Office of Sub-Registrar, Anekal, executed by Mr Muniswamy along with his sons, (i) Mr Chandra Mohan and (ii) Mr M Murali Krishnan (since then being minor represented by his natural guardian and father, Mr Muniswamy) in favour of Mrs Thankam Thomas wife of Late Mr Thomas M Thomas in respect of Schedule Property 2.	Original
3	Endorsement issued by the Special Tahsildar, Anekal Taluk to the effect that the said Mutation Register Extract bearing MR No 5/81-82 is not available.	Original
4	Order dated 2 September 1988, passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88	Photocopy
5	Sale Deed dated 28 April 2003, registered as Document No 723/2003-04 in Book I, stored in CD No ANKL SR 27/03-04, in the Office of Sub-Registrar, Anekal, executed by Mrs Thankam Thomas in favour of Mr Abraham Odalany in respect of Schedule Property 2.	Photocopy
6	Mutation Register extract bearing MR No 24/2002-03.	Certified Copy
7	Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02082/2007-08 in Book I, stored in CD No SRJD9, in the Office of Sub-Registrar, Sarjapur, executed by Mr Abraham Odalany in favour of Mr Govindappa in respect of Schedule Property 2.	Photocopy
8	Order dated 5 June 2009, passed by the Assistant Commissioner in proceedings bearing No LRF 83(AS)93/2007-08.	Photocopy
9	Sale Deed dated 15 April 2013, registered as Document No BSK-1-00454/2013-14 in Book I, stored in CD No BSKD208, in the Office of Sub-Registrar, Basavanagudi, executed by Mr Govindappa along with Adarsh Developers as Confirming Party in favour of Akarshak Realty Private Limited in respect of Schedule Property 2.	Original

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10	RTCs issued in respect of Schedule Property 2 for the years 1969-1970 to 2001-02, 2003-04, 2004-05, 2009-10 to 2014-15.	Certified Copies
11	Conversion Order / Official Memorandum dated 10 April 2012, bearing Reference No ALN (A) (SH) SR:111/2011-12, issued by the Deputy Commissioner, Bangalore, in respect of Schedule Property 2.	Original
12	Endorsement dated 4 October 2007, bearing Reference No LRF.CR 1160/2007-08, issued by the Office of Tahsildar, to the effect that there are no proceedings initiated / pending in Form 7 and 7A under section 48-A and 77-A of the Land Reforms Act in respect of Schedule Property 2.	Original
13	Endorsement dated 5 November 2003, bearing Reference No LRF(A)CR 24/2003-04 issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore to the effect that no proceedings have been initiated/ pending in respect of Schedule Property 2 under Sections 79A and 79B of the Land Reforms Act.	Photocopy
14	Village Map of Gattihalli Village.	Photocopy
15	EC issued in respect of Schedule Property 2 for the period: (i) 1 April 1980 to 31 April 1987; (ii) 1 April 1987 to 19 February 2003; (iii) 19 February 2003 to 31 March 2004; (iv) 1 April 2004 to 23 July 2015; (v) 1 July 2015 to 1 November 2015; and (vi) 12 November 2015 to 10 July 2019 .	Photocopies / Certified Copies

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II. SCHEDULE III

Title Report in respect of the property in Survey Nos 196, 197, and 198 measuring 5 acres, 4 acres 37 guntas, and 4 acres 35 guntas respectively, in Gattihalli Village, Sarjapur Hobli, Anekal Taluk ("Schedule Property 3")

1. Description of Schedule Property 3

1.1 Schedule Property 3A

All that piece and parcel of non-agricultural residentially converted land bearing Survey No 196 measuring 5 acres 3 guntas of A kharab situated in Gattihalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District, and bounded as follows:

East by	:	Land bearing Survey No 197;
West by	:	Srirampura Village Boundary;
North by	:	Land bearing Survey No 67 and the road; and
South by	:	Land bearing Survey No 205.

1.2 Schedule Property 3B

All that piece and parcel of non-agricultural residentially converted land bearing Survey No 197 measuring 4 acres and 37 guntas excluding 3 guntas kharab land, situated in Gattihalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District, and bounded as follows:

East by	:	Land bearing Survey No 198;
West by	:	Land bearing Survey No 196;
North by	:	Land bearing Survey Nos 65 and 66; and
South by	:	Land bearing Survey No 204.

1.3 Schedule Property 3C

All that piece and parcel of non-agricultural residentially converted land bearing Survey No 198 measuring 4 acres and 35 guntas excluding 2 guntas kharab land, situated in Gattihalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District, and bounded as follows:

East by	:	Land bearing Survey No 199;
West by	:	Land bearing Survey No 197;
North by	:	Land bearing Survey Nos 64 and 65; and
South by	:	Land bearing Survey No 203.

The village map of Gattihalli Village confirms that Schedule Property 3 is located in the said village (**Document No 1**).

2. Flow of Title

Mr Chikka Muniswamappa acquired by way of inheritance from his ancestors: (a) 5 acres 3 guntas of land in Survey No 196, (b) 5 acres and 3 guntas of land in Survey No 197, and (c) 4 acres and 37 guntas of land in Survey No 198 (ie, the entire extent in Schedule Property 3) and was in possession of Schedule Property 3 for approximately 50 years, till his death. Following Mr Chikka





Muniswamappa's death, his heirs: (a) Mr Hanumiah, (b) Mr H Munivenkataramappa, (c) Mr H Nagappa, (d) Mr H Krishnappa, (e) Mr H Narayanappa, (f) Mr H Prabhakara, and (g) Mr H Venu Gopal (collectively, "**Heirs**"), became full and absolute owners of Schedule Property 3.

The Heirs conveyed Schedule Property 3 to Mrs Thankam Thomas *vide* an Indenture of Sale dated 3 June 1981, registered as Document No 262/1981-82 in Book I, Volume 1327, at the office of the Sub-Registrar, Anekal. (**Document No 2**).

From the order dated 2 September 1988 passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88, we note that proceedings initiated by the State (for alleged violation of Section 79A of the Land Reforms Act) under the provisions of Section 79C of the Land Reforms Act were dropped (**Document No 3**).

Mrs Thankam Thomas conveyed the entire extent in Schedule Property 3 to Mr Abraham Odalany *vide* an absolute Sale Deed dated 28 April 2003, registered as Document No 723/2003-04, CD No ANKL.S.R.27/2003-04, in Book I, at the office of the Sub-Registrar, Anekal. (**Document No 4**). Thereafter, the katha in respect of Schedule Property 3 was mutated to stand in the name of Mr Abraham Odalany *vide* mutation register extract bearing No MR 24/02-03 (**Document No 5**).

Mr Abraham Odalany conveyed: (a) 5 acres and 3 guntas of A Kharab of Survey No 196, (b) 4 acres 37 guntas and 3 guntas kharab of Survey No 197, and (c) 4 acres 35 guntas and 2 guntas kharab of Survey No 198, to Mr G Govindappa *vide* a Sale Deed dated 3 December 2007, registered as Document No 2082/2007-08, in Book I, at the office of the Sub-Registrar, Sarjapur (**Document No 6**). Certain proceedings were initiated against Mr Govindappa under Sections 79(A), 79(B) and 80 of the Land Reforms Act. However, upon production of required documents, the proceedings were dropped (**Document No 7**).

Mr Govindappa conveyed Schedule Property 3 in favour of Akarshak Realty Private Limited in the following manner: (a) Schedule Property 3A *vide* Sale Deed dated 15 April 2013 and registered as Document No 459/2013-14, in Book I, at the office of the Sub-Registrar, Basavanagudi ; (b) Schedule Property 3B *vide* Sale Deed dated 15 April 2013, registered as Document No 457/2013-14, in Book I, at the office of the Sub-Registrar, Basavanagudi; and (c) Schedule Property 3C *vide* Sale Deed dated 15 April 2013, registered as Document No 448/2013-14, in Book I, at the office of the Sub-Registrar, Basavanagudi (collectively, **Document No 8**). We note that Adarsh Developers has joined the execution of the aforesaid sale deeds as a confirming party. Thus, in the manner aforesaid, Akarshak Realty Private Limited acquired title to the entire extent of Schedule Property 3 and continues to retain ownership and possession thereof.

3. RTC/Pahani

3.1. Schedule Property 3A

We have been provided with the following RTC extracts in relation to Schedule Property 3A (collectively **Document No 9**):

- (a) RTC extracts for the period 1969-70 to 1973-74, issued by the Shirestedar, Anekal, reflects the name of Munishamappa as the kabjedar of Schedule Property 3A.
- (b) RTC extracts for the period 1979-80 to 1984-85, 1989-90 to 1993-94, and 1997-98 to 2000-01 issued by the Shirestedar, Anekal, reflects the name of Mrs Thomas as the kabjedar of Schedule Property 3A.



- (c) RTC extracts for the period from 2001-02 to 2002-03 issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3A.
- (d) RTC extracts for the period from 2003-04 to 2008-09 issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Abraham Odalany as the kabjedar and occupant of Schedule Property A. Mr Abraham Odalany conveyed Schedule Property 3A to Mr Govindappa on 3 December 2007.
- (e) RTC extracts for the period from 2009-10 to 2014-15 issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Govindappa as the kabjedar and occupant of Schedule Property 3A. Mr Govindappa conveyed Schedule Property 3A to Akarshak on 15 April 2013.
- (f) RTC extracts for the period from 2015-16 to 2019-20 reflects the name of Mr Govindappa as the owner and Thankam Thomas, Abraham Odalany and Govindappa as the occupants of Schedule Property 3A.

3.2. Schedule Property 3B

We have been provided with the following RTC extracts in relation to Schedule Property 3B (collectively **Document No 10**):

- (a) RTC extracts for the period from 1969-70 to 1970-71, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Chikka Muniswamappa as the kabjedar and occupant of Schedule Property 3B.
- (b) RTC extracts for the period from 1974-75 to 1975-76, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Chikka Muniswamappa as the kabjedar and occupant of Schedule Property 3B.
- (c) RTC extracts for the period from 1979-80 to 1980-81, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Chikka Muniswamappa as the kabjedar and occupant of Schedule Property 3B.
- (d) RTC extracts for the period from 1984-85 to 1985-86, issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3B.
- (e) RTC extracts for the period from 1989-90 to 1990-91, issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3B.
- (f) RTC extracts for the period from 1994-95 to 1995-96, issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3B.
- (g) RTC extracts for the period from 1997-98 to 1998-99, issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3B.



- (h) RTC extracts for the period from 2001-02 to 2002-03, issued by the Village Accountant, Anekal Taluk, reflects the name of Mrs Thankam Thomas as the kabjedar and occupant of Schedule Property 3B.
- (i) RTC extracts for the period from 2003-04 to 2008-09, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Abraham Odalany as the kabjedar and occupant of Schedule Property 3B. Mr Abraham Odalany conveyed Schedule Property B to Mr Govindappa on 3 December 2007.
- (j) RTC extracts for the period from 2009-10 to 2014-15, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Govindappa as the kabjedar and occupant of Schedule Property 3B. Mr Govindappa conveyed Schedule Property 3B to Akarshak on 15 April 2013

RTC extracts for the period from 2015-16 to 2019-20 reflects the name of Mr Govindappa as the owner and Thankam Thomas, Abraham Odalany and Govindappa as the occupants of Schedule Property 3B.

3.3. Schedule Property 3C

We have been provided with the following RTC extracts in relation to Schedule Property 3C (collectively **Document No 11**):

- (a) RTC extracts for the period from 1969-70 to 1980-81, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Chikka Muniswamappa as the kabjedar and occupant of Schedule Property 3C.
- (b) RTC extracts for the period 1981-82 to 2002-03, issued by the Shirestedar / Village Accountant, Anekal, reflects the name of Mrs. Thankam Thomas as the kabjedar of Schedule Property 3A.
- (c) RTC extracts for the period from 2003-04 to 2008-09, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Abraham Odalany as the kabjedar and occupant of Schedule Property 3C. Mr Abraham Odalany conveyed Schedule Property 3C to Mr Govindappa on 3 December 2007.
- (d) RTC extracts for the period from 2009-10 to 2014-15, issued by the Village Accountant, Anekal Taluk, reflects the name of Mr Govindappa as the kabjedar and occupant of Schedule Property 3C. Mr Govindappa conveyed Schedule Property 3C to Akarshak on 15 April 2013.
- (e) RTC extracts for the period from 2015-16 to 2019-20 reflects the name of Mr Govindappa as the owner and Thankam Thomas, Abraham Odalany and Govindappa as the occupants of Schedule Property 3C.

The entries in the RTC extracts in relation to Schedule Property 3 correspond with the flow of title set out above.

4. Conversion

We have reviewed the following conversion order in relation to Schedule Property 3:

- (a) The Official Memorandum dated 5 May 2012, bearing No ALN (A) (SH) SR 112/2011-12, issued by the Deputy Commissioner, Bangalore, shows the land in Schedule Property 3A measuring 5 acres was converted from agricultural to non-agricultural residential purposes (**Document No 12**).
- (b) The Official Memorandum dated 5 May 2012, bearing No ALN (A) (SH) SR 113/2011-12, issued by the Deputy Commissioner, Bangalore, shows the land in Schedule Property 3B measuring 4 acres 37 guntas was converted from agricultural to non-agricultural residential purposes (**Document No 13**).
- (c) The Official Memorandum dated 5 May 2012, bearing No ALN (A) (SH) SR 114/2011-12, issued by the Deputy Commissioner, Bangalore, shows the land in Schedule Property 3C measuring 4 acres 35 guntas was converted from agricultural to non-agricultural residential purposes (**Document No 14**).

5. Endorsements / Orders issued by Government / Statutory Authorities

We have reviewed the following endorsements in relation to Schedule Property 3:

5.1. Sections 79-A and 79-B, Land Reforms Act

The Endorsement dated 5 November 2003, issued by the Assistant Commissioner, Bangalore South Taluk, bearing No LRF:CR:24:03-04 states that there are no pending proceedings under Sections 79-A and 79-B, Land Reforms Act in relation to Schedule Property 3 (**Document No 15**).

5.2. Endorsement under the SC/ST (PTCL) Act

The endorsement from the competent authority confirming that no proceedings have been initiated in relation to Schedule Property 3 under the SC/ST (PTCL) Act has not been provided. However, in view of the fact that Schedule Property 3 has been converted for non-agricultural purposes, the risk appears to have mitigated.

5.3. Nil tenancy endorsement

The Endorsement dated 4 October 2007 issued by the Tahsildar, Anekal Taluk, bearing No LRF:CR:1160:2007-08 states that there are no pending proceedings under Sections 48(A) and 77-A, Land Reforms Act (**Document No 16**).



5.4. No Acquisition Endorsements

We have not been provided with endorsements from the Bangalore Development Authority, Anekal Planning Authority, Karnataka Industrial Area Development Board, and Karnataka Housing Board to the effect that Schedule Property 3 is not subject to any scheme of acquisition from the said authorities and it is advisable to obtain the same.

6. **Revenue and Survey Documents**

We have reviewed the following revenue documents in relation to Schedule Property 3:

6.1. Revision Settlement Akarband

The Revision Settlement Akarband issued in relation to Schedule Property 3, indicates the following:

- (a) That the land in Survey No 196 measures 5 acres 3 guntas, with no kharab land therein.
- (b) That the land in Survey No 197 measures 5 acres, with 3 guntas of kharab land therein.
- (c) That the land in Survey No 198 measures 4 acres 37 guntas, with 2 guntas of kharab land therein (collectively, **Document No 17**).

6.2. Moola Tippani

The Moola Tippani issued in relation to Schedule Property 3 reflects the shape and extent of land in Survey Nos 196, 197 and 198 (**Document No 18**).

7. **ECs and Charges**

7.1. ECs

We have been provided with the following ECs in relation to Schedule Property 3:

7.1.1. EC for the period from 1 April 1970 to 31 March 2004 reflects the following transactions (collectively, **Document No 19**):

- (a) Sale Deed dated 3 June 1981 executed by the Heirs in favour of Mrs Thankam Thomas in relation to 5 acres and 3 guntas in Survey No 196.
- (b) Sale Deed dated 3 June 1981 executed by the Heirs in favour of Mrs Thankam Thomas in relation to 5 acres and 3 guntas in Survey No 197.
- (c) Sale Deed dated 3 June 1981 executed by the Heirs in favour of Mrs Thankam Thomas in relation to 4 acres and 37 guntas in Survey No 198.
- (d) Sale Deed dated 28 April 2003 executed by Mrs Thankam Thomas in favour of Mr Abraham Odalany in relation to 15 acres and 3 guntas in Schedule Property 3.





7.1.2. EC for the period from 1 April 2004 to 3 August 2010 reflects the Sale deed dated 4 December 2007 executed by Mr Abraham Odalany in favour of Mr Govindappa in relation to Schedule Property 3 (**Document No 20**). The date of the sale deed appears to be a typographical error as subsequent encumbrance certificates has the date of the sale deed as 3 December 2007.

7.1.3. EC for the period from 1 April 2004 to 23 July 2015 and 24 July 2015 to 10 July 2019 reflects the following transactions in relation to Schedule Property 3A (**Document No 21**):

- (a) Sale deed dated 3 December 2007 executed by Mr Abraham Odalany in favour of Mr Govindappa in relation to Schedule Property 3A.
- (b) Sale deed dated 15 April 2013 executed by Mr Govindappa in favour of Akarshak in relation to Schedule Property 3A.
- (c) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Akarshak in favour of Piramal Trusteeship Services Private Limited.
- (d) Relinquishment Deed dated 3 August 2017, registered as Document No BDA-1-02334/2017-18 executed by Ms K Kanthamma and others in favour of BDA.
- (e) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Akarshak in favour of IDBI Trusteeship Services Limited; and
- (f) Deposit of Title Deeds dated 6 November 2015, registered as Document No 6498/2015-16 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited;

7.1.4. EC for the period from 1 April 2004 to 23 July 2015 reflects the Sale Deed dated 15 April 2013 executed by Mr Govindappa in favour of Akarshak in relation to Schedule Property 3B (**Document No 22**):

7.1.5. EC for the period from 1 April 2017 to 31 March 2018 reflect the following transaction reflects Relinquishment Deed dated 3 August 2017, registered as Document No 2334/2017;

7.1.6. EC for the period from 1 July 2015 to 30 October 2015 and 24 July 2015 to 10 July 2019 records the following transactions in relation to Schedule Property 3B (collectively **Document No 23**):

- (a) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Akarshak in favour of Piramal Trusteeship Services Private Limited;
- (b) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Akarshak in favour of IDBI Trusteeship Services Limited;
- (c) Deposit of Title Deeds dated 6 November 2015, registered as Document No 6498/2015-16 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited.

7.1.7. EC for the period from 1 April 2004 to 23 July 2015 reflects the Sale Deed dated 15 April 2013 executed by Mr Govindappa in favour of Akarshak in relation to Schedule Property 3C following transaction in relation to Schedule Property 3C (**Document No 24**).

7.1.8. EC for the period from 1 July 2015 to 30 October 2015 and 24 July 2015 to 10 July 2019 records the following transactions in relation to Schedule Property 3C (**Document No 25**):

- (a) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Akarshak in favour of Piramal Trusteeship Services Private Limited;
- (b) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Akarshak in favour of IDBI Trusteeship Services Limited; and
- (c) Deposit of Title Deeds dated 6 November 2015, registered as Document No 6498/2015-16 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited.

7.2. Charges

The details of the charges created in relation to Schedule Property 3 are more fully set out in Part – B of this Report.

8. **Zoning Detail**

We have been informed that Schedule Property 3 is zoned to be used for residential purposes.

9. **Details of Acquisition and Litigation**

Except as set out below, the documents provided to us do not disclose the existence of any acquisition proceedings in relation to Schedule Property 3. RA No 611/2014-2015 has been filed by Mrs Rukmamma against Mrs Radhamma and others before the Assistant Commissioner, Bangalore South Sub-Division, inter alia contending that she has right over Schedule Property 3 and accordingly, praying that the revenue entries be changed to her name (Document No 26). The Revenue Court in its order dated 28 July 2016 has allowed the appeal filed by Rukkamma and set aside the entries made vide 4/2009-10 dated 19 August 2009 and directed that the revenue documents pertaining to Survey No 196 (28 guntas out of 5 acres), Survey No 197 (28 guntas out of 4 acres 37 guntas, and Survey No 198 (27 guntas out of 4 acres 35 guntas) be transferred in the name of Mrs Rukkamma (Document No 27).

From the copy of the appeal filed in Revision Petition No 293/2016-17, we note that Mr Govindappa, Mr B M Karunesh along with Akarshak have filed an appeal before DC Court challenging order dated 28 July 2016 and we have been informed by the representatives of Akarshak that the matter is pending as on date (Document No 28).



10. Inspection of Originals

The list of documents inspected by us on 6 November 2015 at the office of Adarsh Group, in relation to Schedule Property 3 is annexed herewith as **Annexure III**. Save and except the original documents as set out in Annexure III, we have reviewed photocopies of all other documents.

11. Opinion

Based on review of the documents provided for our verification and subject to the observations and recommendations made hereinabove, we are of the opinion that Akarshak is the owner of Schedule Property 3, having clear. The marketability of Schedule Property 3 is subject to the discharge of the mortgage created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited, morefully detailed in Part-B of this Report.



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ANNEXURE III

List of Documents – Lands in Survey Nos 196, 197, and 198 - Schedule Property 3A, 3B, and 3C

SI No	Document	Original / Photocopy / Certified Copy
1.	Village Map of Gattihalli village.	Photocopy
2.	Indenture of Sale dated 3 June 1981, registered as Document No 262/1981-82, in Book I, Volume 1327, at the office of the Sub-Registrar, Anekal, in relation to conveyance by: (a) Mr Hanumiah, (b) Mr H Munivenkataramappa, (c) Mr H Nagappa, (d) Mr H Krishnappa, (e) Mr H Narayanappa, (f) Mr H Prabhakara, and (g) Mr H Venu Gopal to Mrs Thankam Thomas.	Original
3.	Order dated 2 September 1988, passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88	Photocopy
4.	Mutation Register extract bearing MR No 24/02-03.	Certified copy
5.	Sale deed dated 28 April 2003, registered as Document No 723/2003-04, in Book I, at the office of the Sub-Registrar, Anekal, in relation to conveyance by Mrs Thankam Thomas to Mr Abraham Odalany.	Original
6.	Sale deed dated 3 December 2007, registered as Document No 2082/2007-08, in Book I, at the office of the Sub-Registrar, Anekal, in relation to the conveyance of (a) Schedule Property 3A, (b) Schedule Property 3B, and (c) Schedule Property 3C, by Mr Odalany to Mr G Govindappa.	Original
7.	Order of Assistant Commissioner, dated 5 June 2009 in Case No LRF(83)AASA/93/07-08.	Photocopy
8.	The following documents in relation to Mr Govindappa conveying: (a) Schedule Property A to Akarshak Realty Private Limited ("SPV") vide a Sale Deed dated 15 April 2013, registered as document number 459/2013-14, in Book I, at the office of the Sub-Registrar, Anekal, (b) Schedule Property B to the SPV vide a Sale Deed dated 15 April 2013, registered as document number 457/2013-14, in Book I, at the office of the Sub-Registrar, Anekal, and (c) Schedule Property C to the SPV vide a Sale Deed dated 15 April 2013, and registered as document number 448/2013-14, in Book I, at the office of the Sub-Registrar, Anekal.	Originals
9.	RTC extracts in relation to Schedule Property 3A.	Certified Copies
10.	RTC extracts in relation to Schedule Property 3B.	Certified Copies
11.	RTC extracts in relation to Schedule Property 3C.	Certified Copies
12.	Official memorandum dated 5 May 2012, bearing No ALN[A][SH]SR112/11-12, in relation to Schedule Property 3A.	Original
13.	Official memorandum dated 5 May 2012, bearing No ALN[A][SH]SR113/11-12, in relation to Schedule Property 3B.	Original
14.	Official memorandum dated 5 May 2012, bearing No ALN[A][SH]SR114/11-12, in relation to Schedule Property 3C.	Original
15.	Endorsement issued by Assistant Commissioner dated 5 November 2003, bearing No LRFCR:24:03-04.	Photocopy

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16.	Endorsement issued by the office of the Tahsildar dated 4 October 2007, bearing No LRFCR:1160/07-08.	Original
17.	Revision Settlement Akarbandh in relation to Schedule Property 3.	Certified Copy
18.	Tippani extract in relation to survey number Schedule Property 3A.	Certified Copy
19.	Consolidated EC in relation to Schedule Property 3.	Certified Copy
20.	Consolidated EC in relation to Schedule Property 3.	Photocopy
21.	EC in relation to Schedule Property 3A.	Certified Copy
22.	EC in relation to Schedule Property 3B.	Certified Copy
23.	EC for the period from 1 July 2015 to 30 October 2015 and 24 July 2015 to 10 July 2019 in relation to Schedule Property 3B.	Photocopy
24.	EC for the period from 1 April 2004 to 23 July 2015 in relation to Schedule Property 3C.	Photocopy
25.	EC in relation to Schedule Property 3C.	Certified Copy
26.	Memorandum of Appeal filed by Ms Rukamma against Ms Radhamma and others in proceedings bearing No 611/2014-2015, before the Assistant Commissioner, Bangalore South Sub-Division.	Photocopy
27.	Revenue Court order dated 28 July 2016	Photocopy
28.	Appeal filed in Revision Petition No 293/2016-17	Photocopy

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III. SCHEDULE IV

Title Report in respect of non-agricultural residentially converted land in Survey No 199 measuring 5 acres 16 guntas (including 3 guntas of 'B' kharab land) in Gattihalli Village, Sarjapur Hobli, Anekal Taluk ("Schedule Property 4").

1. Description of Schedule Property 4

All that piece and parcel of non-agricultural residentially converted land measuring 5 acres 16 guntas (including 3 guntas of kharab land) comprised in Survey No 199, situated at Gattihalli Village, Sarjapura Hobli, Anekal Taluk and bounded as under:

East by	:	Land in Survey No 200;
West by	:	Land in Survey No 202;
North by	:	Lands in Survey Nos 63 and 64; and
South by	:	Land in Survey No 198.

2. Tracing of Title

It is gathered from the documents provided for our review that Schedule Property 4 was originally owned by Mr Muninanjappa.

From the recitals of the Sale Deed dated 6 April 1957, we note that Muninanjappa conveyed Schedule Property 4 in favour of Mr Kempu Siddappa and Mr Muddanna to the extent of 1 acre 10 guntas and 4 acres 02 guntas respectively, under different Sale Deeds (refer **Document No 1**).

Portion of the land owned by Mr Kempu Siddappa – 1 acre 10 guntas

Mr Kempu Siddappa, son of Mr Kempaiah, conveyed the land measuring 1 acre 10 guntas in Schedule Property 4 in favour of Mr Dodda Siddappa *vide* Sale Deed dated 6 April 1957, registered as Document No 79/1957-58 in Book I, Volume 783 at pages 78 to 79 in the Office of Sub-Registrar, Anekal (**Document No 1**).

It is gathered from the documents provided to us that the said Mr Dodda Siddappa died intestate leaving behind his sons, Mr Beerappa and Mr Muniappa. It appears that the said Mr Beerappa and Mr Muniappa inherited right, title and interest in respect of the said parcel of land measuring 1 acre 10 guntas comprised in Schedule Property 4. However, we have not been provided with the extract of entry made in the Register of Inheritance Cases. Further, we have been represented that the same is not available.

Portion of the land owned by Mr Muddanna – 4 acres 2 guntas

Upon acquiring the right, title and interest in respect of the land measuring 4 acres 02 guntas in Schedule Property 4, Mr Muddanna conveyed the same in favour of Mr Ramaiah and Mr Muninagappa under two different Sale Deeds. The details of the same are hereunder:

Mr Muddanna conveyed the land measuring 1 acre 22 guntas in favour of Mr Ramaiah *vide* Sale Deed dated 30 June 1967, registered as Document No 1167/1967-68 in Book I, Volume 1058, at pages 59 to 60, in the Office of Sub-Registrar, Anekal (**Document No 2**).





Similarly, Mr Muddanna conveyed the remaining extent of land measuring 2 acres 20 guntas in favour of Mr Muninagappa son of Mr Chinnappa *vide* Sale Deed dated 30 June 1967, registered as Document No 1168/1967-68 in Book I, Volume 1057 at pages 48 to 49, in the Office of Sub-Registrar, Anekal (**Document No 3**).

It is further noted that, Mr Ramaiah, being the owner of land measuring 1 acre 22 guntas in Schedule Property 4 died intestate leaving behind his wife, Mrs Akayamma and two sons, Mr Bathiappa and Mr Chikkanna. It appears that Mrs Akayamma inherited the right, title, and interest in respect of the said parcel of land measuring 1 acre 22 guntas. However, we have not been provided with the extract of entry made in the Register of Inheritance Cases. Further, we have been represented that the same is not available.

Schedule Property 4

Thereafter, Mr Muninagappa son of Mr Chinnappa, Mr Bathiappa son of Late Ramaiah, Mrs Akayamma, wife of Late Ramaiah and others conveyed the entire extent of Schedule Property 4 in favour of Mr Thomas M Thomas son of Mr Thomas Marattukalam Thomas *vide* Sale Deed dated 31 July 1981 registered as Document No 584/1981-82 in Book I Volume 1329 at pages 67 to 73 in the Office of Sub-Registrar, Anekal (**Document No 4**). Thereafter, the revenue records therein were mutated to stand in the name of Mr Thomas M Thomas *vide* entry in the Mutation Register bearing MR No 10/81-82.

We have been provided with an Endorsement dated 25 July 2015, bearing Reference No RRT/Copy/CR/12/2015-16, issued by the Special Tahsildar, Anekal Taluk, Anekal (**Document No 5**) to the effect that the Mutation Register Extract bearing MR No 10/81-82 is not available.

From the Order dated 2 September 1988, passed by the Tahsildar, Anekal Taluk in case No RRT (2) LRF.79,83,84 and 85/87-88, we note that proceedings initiated by the State (for alleged violation of Section 79A of the Land Reforms Act) under the provisions of Section 79C of the Land Reforms Act were dropped (**Document No 6**).

Subsequently, the said Mr Thomas M Thomas under his Last Will and Testament dated 16 August 2000, registered as Document No 72/2000-01 in Book III, Volume 58, at pages 41 to 44, in the Office of Sub-Registrar, Bangalore South Taluk (**Document No 7**), bequeathed Schedule Property 4 along with certain other properties in favour of his wife, Mrs Thankam Thomas and also appointed Mrs Thankam Thomas as the sole executrix.

We have been provided with the Death Certificate of Mr Thomas M Thomas (**Document No 8**). It is noted from the same that he passed away on 30 January 2002. It appears that, upon the death of Mr Thomas M Thomas, Mrs Thankam Thomas inherited the right title and interest in respect of Schedule Property 4 in terms of the Last Will and Testament of Mr Thomas M Thomas.

Thereafter, the said Mrs Thankam Thomas conveyed Schedule Property 4 under 3 (three) different Sale Deeds. The details of the same are hereunder:

- (i) Mrs Thankam Thomas conveyed a portion of Schedule Property 4, measuring 30 guntas in favour of Mr O A Francis, son of Mr Avirah Abraham *vide* Sale Deed dated 28 April 2003, registered as Document No 725/2003-04 in Book I, stored in CD No ANKL.SR 27/2003-04, in the



Office of Sub-Registrar, Anekal (**Document No 9**). Thereafter, the revenue records were mutated to stand in the name of Mr O A Francis *vide* entry in the Mutation Register bearing MR No 17/2003-04 (**Document No 10**).

(ii) Mrs Thankam Thomas conveyed a portion of Schedule Property 4 measuring 2 acres 36 guntas in favour of Mr Abraham Odalany son of Mr Joseph Odalany *vide* Sale Deed dated 28 April 2003, registered as Document No 726/2003-04 in Book I, stored in CD No ANKL SR 27/2003-04, in the Office of Sub-Registrar, Anekal (**Document No 11**). Thereafter, the revenue records therein were mutated to stand in the name of Mr Abraham Odalany, *vide* entry in the Mutation Register bearing MR No 23/2002-03 (**Document No 12**).

(iii) Mrs Thankam Thomas conveyed the remaining portion of Schedule Property 4 measuring 1 acre 30 guntas in favour of Mr Abraham Odalany, son of Mr Joseph Odalany *vide* Sale Deed dated 28 April 2003 and registered as Document No 727/2003-04 in Book I, stored in CD No ANKL SR 27/2003-04, in the Office of Sub-Registrar, Anekal (**Document No 13**). Thereafter, the revenue records therein were mutated to stand in the name of Mr Abraham Odalany, *vide* entry in the Mutation Register bearing MR No 16/2003-04 (**Document No 14**).

It appears that the aforesaid extent of land measuring 1 acre 30 guntas also included the 3 guntas of kharab land comprised in Schedule Property 4. Thus, in the subsequent Sale Deeds, only the land measuring 1 acre 27 guntas (excluding 3 guntas of kharab land) have been conveyed.

Thus, in the aforementioned manner, Mr O A Francis acquired right, title and interest in respect of the land measuring 30 guntas in Schedule Property 4; and Mr Abraham Odalany acquired the remaining extent of 4 acres 26 guntas in Schedule Property 4.

Land measuring 1 acre 30 (including 3 guntas of kharab land) guntas owned by Mr Abraham Odalany
Thereafter, Mr Abraham Odalany conveyed a portion of Schedule Property 4 measuring 1 acre 27 guntas in favour of Mrs Jyothi, wife of Mr S R Biju, *vide* Sale Deed dated 4 April 2006, registered as Document No ANK-1-05120/2006-07 in Book I, stored in CD No ANKD121, in the Office of Sub-Registrar, Anekal (**Document No 15**). Thereafter, the revenue records therein were mutated to stand in the name of Mrs Jyothi *vide* entry in the Mutation Register extract bearing MR No 123/2005-06 (**Document No 16**).

Subsequently, Mrs Jyothi conveyed the 1 acre 27 guntas of land in Schedule Property 4 in favour of Mr Govindappa *vide* Sale Deed dated 3 December 2012, registered as Document No SRJ-1-02083/2007-08 in Book I, stored in CD No SRJD9, in the Office of Sub-Registrar, Sarjapur (**Document No 17**). Thereafter, the revenue records were mutated to stand in the name of Mr Govindappa *vide* entry in the Mutation Register extract bearing MR No H50/2012-13 (**Document No 18**).

Land measuring 2 acre 36 guntas owned by Mr Abraham Odalany

Mr Abraham Odalany conveyed the remaining portion of the land measuring 2 acres 36 guntas comprised in Schedule Property 4 in favour of Mr Govindappa *vide* Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02081/2007-08 in Book I, stored in CD No SRJD9, in the Office of Sub-Registrar, Sarjapur (**Document No 19**). Thereafter, the revenue records therein were



mutated to stand in the name of Mr Govindappa *vide* entry in the Mutation Register extract bearing MR No 4/2009-10 (**Document No 20**).

It is noted from the aforesaid Mutation Register Extract bearing MR No 4/2009-10 was made in terms of the Order dated 5 June 2009, passed by the Assistant Commissioner in proceedings bearing No LRF83(AS)93/2007-08 (refer **Document No 21**).

It is gathered from the aforesaid Order dated 5 June 2009, passed by the Assistant Commissioner in proceedings bearing No LRF83(AS)93/2007-08 (**Document No 21**) that, proceedings were initiated against Mr Govindappa under Sections 79(A), 79(B), and 80 of the Land Reforms Act. However, upon production of required documents, in terms of the aforesaid Order of the Assistant Commissioner, the proceedings were dropped.

Land measuring 30 guntas owned by Mr O A Francis

Upon acquiring the land measuring 30 guntas in Schedule Property 4, Mr O A Francis conveyed the same in favour of Mr G Govindappa son of Late Mr V Govindappa *vide* Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02079/2007-08 in Book I, stored in CD No SRJD9, in the Office of Sub-Registrar, Sarjapur (**Document No 22**). Thereafter, the revenue records therein were mutated to stand in the name of Mr Govindappa *vide* entry in the Mutation Register extract bearing MR No H51/2012-13 (**Document No 23**).

Thus, in the aforementioned manner, Mr Govindappa acquired right, title, and interest in respect of Schedule Property 4.

Thereafter, the said Mr Govindappa obtained conversion of a portion of Schedule Property 4 measuring 2 acres 36 guntas from agricultural use to non-agricultural residential use *vide* Official Memorandum dated 5 May 2012, issued by the Deputy Commissioner, Bangalore.

Subsequently, the said Mr Govindappa along with Adarsh Developers as Confirming Party, conveyed a portion of Schedule Property 4 measuring 2 acres 36 guntas in favour of M Akarshak *vide* Sale Deed dated 15 April 2013, registered as Document No BSK-1-00445/2013-14 in Book I, stored in CD No BSKD208, in the Office of Sub-Registrar, Banashankari (**Document No 24**).

Similarly, Mr Govindappa also obtained conversion of the remaining portion of land in Schedule Property 4 measuring 2 acres 17 guntas from agricultural use to non-agricultural residential use *vide* Official Memorandum dated 28 April 2014, issued by the Deputy Commissioner, Bangalore.

Thereafter, the said Mr Govindappa along with Adarsh Developers as Confirming Party, conveyed a portion of Schedule Property 4 measuring 2 acres 17 guntas in favour of Akarshak *vide* Sale Deed dated 18 September 2014, registered as Document No BSK-1-07350/2014-15, in Book I, stored in CD No BSKD284, in the Office of Sub-Registrar, Banashankari (**Document No 25**).

Thus, in the aforesaid manner, Akarshak acquired right, title and interest in respect of Schedule Property 4 and continues to retain ownership thereof.



3. RTC / Pahani

- a. We have been provided with the extracts of Record of Rights, Tenancy and Crop ("RTC/s") issued in respect of Schedule Property 4 for the years 1969-1970 to 2002-03, 2004-05, 2006-07 to 2009-10, 2011-2012, and 2013-14 (**Document No 26**):
- (a) In terms of the RTCs for the year 1969-70 and 1970-71, Mr Muninajappa has been indicated as the kabjedar and Mr Chennappa and Mr Ramaiah have been indicated as the occupants.
 - (b) In terms of the RTC extracts for the year 1972-73 and 1973-74, Mr Muninajappa has been indicated as the kabjedar and Mr Chennappa, Mr Muninagappa, Mr Dodda Siddappa and Mr Ramaiah have been indicated as the occupants.
 - (c) In terms of the RTC extracts for the year 1974-75 to 1977-78, Mr Muninajappa has been indicated as the kabjedar and Mr Muninagappa, Mr Dodda Siddappa and Mr Ramaiah have been indicated as the occupants.
 - (d) In terms of the RTC extracts for the year 1978-79 to 1982-83, Mr Muninajappa has been indicated as the kabjedar and Mr Chennappa and Mr Muninagappa have been indicated as the occupants.
 - (e) In terms of the RTC extracts for the year 1983-84 to 2002-03, Mr Thomas M Thomas has been indicated as the kabjedar and occupant in respect of Schedule Property 4.
 - (f) In terms of the RTC extracts for the year 2003-04, Mr Abharaham Odalany has been indicated as the kabjedar and Mr Thomas M Thomas is indicated as occupant in respect of Schedule Property 4.
 - (g) In terms of the RTC extracts for the year 2004-05 to 2008-09, Mr Abharaham Odalany indicated as the kabjedar and occupants in respect of Schedule Property 4.
 - (h) In terms of the RTC extracts for the year 2009-10 to 2014-15, Mr Govindappa has been indicated as the kabjedar and Mr Govindappa, Abraham Odalany, Mr O A Francis and Mrs Jyothi have been indicated as the occupants in respect of Schedule Property 4.
 - (i) In terms of the RTC extracts for the years from 2014-15, Mr Govindappa has been indicated as the owner and Mr Govindappa, Abraham Odalany, Mr O A Francis have been indicated as the occupants in respect of Schedule Property 4.
 - (j) In terms of the RTC extracts for the years from 2015-16 to 2019-20, Mr Govindappa has been indicated as the owner and Mr Govindappa, Abraham Odalany, Mr O A Francis and Mrs Jyothi have been indicated as the occupants in respect of Schedule Property 4.

4. Conversion

Mr Govindappa obtained conversion of a portion of Schedule Property 4 measuring 2 acres 36 guntas from agricultural use to non-agricultural residential use *vide* the Conversion Order / Official Memorandum dated 5 May 2012 bearing Reference No ALN(A)(SH)SR 115/2011-12, issued by the Deputy Commissioner, Bangalore (**Document No 27**).

In this regard, we have not been provided with the: (i) Demand Notice issued by the Office of Deputy Commissioner calling upon the applicant to pay the requisite conversion fee; (ii) Challan to evidence the payment thereof; (iii) Conversion Sketch; and (iv) Mutation Register extract made subsequent to the aforesaid conversion. However, non-production of the above documents does not materially affect the title in respect of Schedule Property 4.

Similarly, Mr Govindappa obtained conversion of remaining portion of Schedule Property 4 measuring 2 acres 17 guntas from agricultural use to non-agricultural residential use *vide* the Conversion Order/ Official Memorandum dated 28 April 2014, bearing Reference No ALN(A)(SH)SR 250/2013-14, issued by the Deputy Commissioner, Bangalore (**Document No 28**).

In this regard, we have also been provided with the: (i) Demand Notice dated 16 April 2014 bearing Reference No ALN(A)(SH)SR 250/2013-14, issued by the Office of Deputy Commissioner calling upon the applicant to pay the requisite conversion fee; and (ii) Challan to evidence the payment of the prescribed conversion fee (collectively **Document No 29**).

5. Endorsements

a. Land Reforms Act 1961 – Sections 48A and 77A

We have been provided with the Endorsement dated 20 December 2013 (**Document No 30**), issued by the Office of Tahsildar to the effect that there are no proceedings initiated / pending in Form 7 and 7A under section 48-A and 77-A of the Land Reforms Act in respect of Schedule Property 4.

b. Land Reforms Act 1961 – Sections 79A, 79B and 80

We have been provided with the Endorsement dated 4 January 2014, bearing Reference No LRF(A)CR 279/2013-14 (**Document No 31**), issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore to the effect that there no proceedings have been initiated/ pending in respect of a portion of the land measuring 2 acres 17 guntas in Schedule Property 4 under Sections 79A and 79B of the Land Reforms Act.

We have not been provided with the Endorsement issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore, to the effect that there no proceedings initiated / pending in respect of the remaining portion of land measuring 2 acres 36 guntas in Schedule Property 4 under Sections 79A and 79B of the Land Reforms Act. However, in view of the fact that the proceedings initiated against Mr Govindappa were dropped, non-production of the said endorsement does not materially affect the findings of this Report.



c. SC/ST (PTCL) Act

We have been provided with Endorsement dated 4 January 2014, bearing Reference No LRF(A)CR 279/2013-14 (**Document No 32**), issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore, to the effect that no proceedings have been initiated / pending under the SC/ST (PTCL) Act before the Tribunal in respect of Schedule Property 4.

We have not been provided with the Endorsement issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore, to the effect that no proceedings have been initiated / pending under SC/ST (PTCL) Act before the Tribunal, in respect of the remaining portion of land measuring 2 acres 36 guntas in Schedule Property 4. However, in view of the fact that the entire extent of Schedule Property 4 has been converted, non-production of the said endorsement does not materially affect title.

d. No Acquisition Endorsements

We have not been provided with endorsements from the Bangalore Development Authority, Anekal Planning Authority, Karnataka Industrial Area Development Board and Karnataka Housing Board to the effect that Schedule Property 4 is not subject to any scheme of acquisition from the said authorities and it is advisable to obtain the same.

6. REVENUE AND SURVEY DOCUMENTS

a. Revision Settlement Akarband (**Document No 33**)

Copy of Karnataka Revision Settlement Akarband records the total extent of land in Survey No 199 as 5 acres 16 guntas including 3 gunta of 'C' Kharab land.

b. Moola Tippi

We have been provided with the Moola Tippi issued in respect of Schedule Property 4 (**Document No 34**). It reflects the shape and measurements of the said land.

c. Village Map

We have been provided with the Village Map of Gattihalli Village (**Document No 35**), the same reflects the boundaries and shape of land in Survey No 199.

7. Encumbrances and Charges

a. ECs

- i. We have perused the ECs issued in respect of Schedule Property 4 (**Document No 36**) for the period: (i) 1 April 1970 to 31 March 2004; and (ii) 1 April 2004 to 19 December 2013. In terms of the same, the following transactions have been reflected:

- (a) Sale Deed dated 31 July 1981, executed by Beerappa and others in favour of Mr Thomas M Thomas and registered as Document No 584/1981-82.





- (b) Sale Deed dated 28 April 2003, executed by Mr Thomas M Thomas in favour of Mr Abraham Odalany and registered as Document No 723/2003-04.
- (c) Sale Deed dated 28 April 2003, executed by Mr Thomas M Thomas in favour of Mr O A Francis and registered as Document No 725/2003-04.
- (d) Sale Deed dated 28 April 2003, executed by Mr Thomas M Thomas in favour of Mr Abraham Odalany and registered as Document No 726/2003-04.
- (e) Sale Deed dated 28 April 2003, executed by Mr Thomas M Thomas in favour of Mr Abraham Odalany and registered as Document No 727/2003-04.
- (f) Sale Deed dated 4 April 2006, executed by Mr Abraham Odalany in favour of Mrs Jyothi and registered as Document No 5120/2006-07.
- (g) Sale Deed dated 3 December 2007, executed by Mr O A Francis in favour of Mr Govindappa and registered as Document No 2079/2007-08.
- (h) Sale Deed dated 3 December 2007, executed by Mr Abraham Odalany in favour of Mr Govindappa and registered as Document No 2081/2007-08.
- (i) Sale Deed dated 3 December 2007, executed by Mrs Jyothi in favour of Mr Govindappa and registered as Document No 2083/2007-08.
- (j) Sale Deed dated 15 April 2013, executed by Mr Govindappa in favour of Akarshak and registered as Document No 445/2013-14.
- ii. We have been provided with EC issued in respect of a portion of Schedule Property 4 measuring 2 acres 36.5 guntas for the period 1 July 2015 to 1 November 2015 (**Document 37**). In terms of the same, no document has been reflected.
- iii. We have been provided with EC issued in respect of a portion of Schedule Property 4 measuring 2 acres 17 guntas for the period 1 July 2015 to 1 November 2015 (**Document 38**). In terms of the same, no document has been reflected.
- iv. EC for the period from 24 July 2015 to 10 July 2019 records the following transactions in relation to Schedule Property 4 (collectively **Document No 39**):
 - (a) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Akarshak in favour of Piramal Trusteeship Services Private Limited;
 - (b) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Akarshak in favour of IDBI Trusteeship Services Limited;
 - (c) Deposit of Title Deeds dated 6 November 2015, registered as Document No 6498/2015-16 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited; and
 - (d) The aforesaid EC for the period 24 July 2015 to 10 July 2019 reflects the Relinquishment Deed dated 3 August 2017, registered as Document No 2334/2017-18.

b. Charges

The details of the charges created in relation to Schedule Property 4 are more fully set out in Part-B of this Report.

Acquisition and Litigation

c. Acquisition

The documents provided for our review do not indicate the existence of acquisition proceedings in relation to Schedule Property 4.

d. Litigation

The documents provided for our review do not indicate the existence of any litigation in relation to Schedule Property 4.

8. Inspection of Originals

The list of documents inspected by us on 6 November 2015 at the office of Adarsh Group, in relation to Schedule Property 4 is annexed herewith as **Annexure IV**. Save and except the original documents as set out in Annexure IV, we have reviewed photocopies of all other documents.

9. Opinion

Based on review of the documents provided for our verification and subject to the observations and recommendations made hereinabove, we are of the opinion that Akarshak is the owner of Schedule Property 4, having clear. The marketability of Schedule Property 4 is subject to the discharge of the mortgage created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited.



ANNEXURE IV
List of Documents – Survey No 199 – Schedule Property 4
List of Documents

SI No	Description of Documents	Original / Photocopy / Certified Copy
1	Sale Deed dated 6 April 1957, registered as Document No 79/1957-58 in Book I Volume 783, at pages 78 to 79, in the Office of Sub-Registrar, Anekal executed by Mr Kempu Siddappa son of Mr Kempanna in favour of Mr Dodda Siddappa in respect of the land measuring 1 acre 10 guntas in Schedule Property 4.	Original
2	Sale Deed dated 30 June 1967, registered as Document No 1167/1967-68 in Book I, Volume 1058, at pages 59 to 60, in the Office of Sub-Registrar, Anekal, executed by Mr Muddanna in favour of Mr Ramaiah in respect of the land measuring 1 acre 22 guntas in Schedule Property 4.	Original
3	Sale Deed dated 30 June 1967, registered as Document No 1168/1967-68 in Book I, Volume 1057, at pages 48 to 49, in the Office of Sub-Registrar, Anekal, executed by Mr Muddanna conveyed the same in favour of Mr Muninagappa son of Mr Chinnappa in respect of the land measuring 2 acres 20 guntas in Schedule Property 4.	Original
4	Sale Deed dated 31 July 1981, registered as Document No 584/1981-82 in Book I, Volume 1329, at pages 67 to 73, in the Office of Sub-Registrar, Anekal, executed by Mr Muninagappa son of Mr Chinnappa, Mr Bathiappa son of Late Mr Dodda Siddappa, Mr Muniappa son of Late Mr Dodda Siddappa, Mrs Akayamma, wife of Late Mr Ramaiah, along with her and two sons, Mr Bathiappa and Mr Chikkanna, since then being minors, represented by their natural guardian and mother, Mrs Akayamma in favour of Mr Thomas M Thomas son of Mr Thomas Marattukalam Thomas in respect of Schedule Property 4.	Original
5	Endorsement dated 25 July 2015, bearing Reference No RRT/Copy/CR/12/2015-16, issued by the Special Tahsildar, Anekal Taluk, Anekal.	Original
6	Order dated 2 September 1988, passed by the Tahsildar, Anekal Taluk in Case No RRT (2) LRF.79,83,84 and 85/87-88.	Photocopy
7	Last Will and Testament dated 16 August 2000, registered as Document No 72/2000-01 in Book III, Volume 58, at pages 41 to 44, in the Office of Sub-Registrar, Bangalore South Taluk, executed by Mr Thomas M Thomas.	Photocopy
8	Death Certificate of Mr Thomas M Thomas.	Photocopy

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9	Sale Deed dated 28 April 2003, registered as Document No 725/2003-04 in Book I, stored in CD No ANKL SR 27/2003-04 in the Office of Sub-Registrar, Anekal executed by Mrs Thankam Thomas in favour of Mr O A Francis in respect of a portion of Schedule Property 4 measuring 30 guntas.	Original
10	Mutation Register extract bearing MR No 17/2003-04.	Certified Copy
11	Sale Deed dated 28 April 2003, registered as Document No 726/2003-04 in Book I, stored in CD No ANKL SR 27/2003-04, in the Office of Sub-Registrar, Anekal executed by Mrs Thankam Thomas in favour of Mr Abraham Odalany in respect of a portion of Schedule Property 4 measuring 2 acres 36 guntas.	Photocopy
12	Mutation Register extract bearing MR No 23/2002-03.	Certified Copy
13	Sale Deed dated 28 April 2003, registered as Document No 727/2003-04 in Book I, stored in CD No ANKL SR 27/2003-04, in the Office of Sub-Registrar, Anekal, executed by Mrs Thankam Thomas in favour of Mr Abraham Odalany in respect of a portion of Schedule Property 3 measuring 1 acre 30 guntas.	Original
14	Mutation Register extract bearing MR No 16/2003-04.	Certified Copy
15	Sale Deed dated 4 April 2006, registered as Document No ANK-1-05120/2006-07 in Book I, stored in CD No ANKD121, in the Office of Sub-Registrar, Anekal, executed by Mr Abraham Odalany in favour of Mrs Jyothi wife of Mr S R Biju in respect of a portion of Schedule Property 4 measuring 1 acre 27 guntas.	Original
16	Mutation Register extract bearing MR No 123/2005-06.	Certified Copy
17	Sale Deed dated 3 December 2007 and registered as Document No SRJ-1-02083/2007-08 in Book I stored in CD No SRJD9 in the Office of Sub-Registrar, Sarjapur executed by Mrs Jyothi in favour of Mr Govindappa in respect of the said portion of land measuring 1 acre 27 guntas.	Original
18	Mutation Register extract bearing MR No H50/2012-13.	Certified Copy
19	Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02081/2007-08 in Book I, stored in CD No SRJD9 in the Office of Sub-Registrar, Sarjapur, executed by Mr Abraham Odalany in favour of Mr Govindappa in respect of a portion of the land measuring 2 acres 36 guntas comprised in Schedule Property 4.	Photocopy

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20	Mutation Register extract bearing MR No 4/2009-10.	Photocopy
21	Order dated 5 June 2009, passed by the Assistant Commissioner in proceedings bearing No LRF83(AS)93/2007-08.	Photocopy
22	Sale Deed dated 3 December 2007, registered as Document No SRJ-1-02079/2007-08 in Book I, stored in CD No SRJD9, in the Office of Sub-Registrar, Sarjapur, executed by Mr O A Francis in favour of Mr Govindappa son of Late Mr Govindappa in respect of a portion of the land measuring 30 guntas comprised in Schedule Property 4.	Original
23	Mutation Register extract bearing MR No H51/2012-13.	Photocopy
24	Sale Deed dated 15 April 2013, registered as Document No BSK-1-00445/2013-14 in Book I, stored in CD No BSKD208, in the Office of Sub-Registrar, Banashankari, executed by Mr Govindappa along with Adarsh Developers as Confirming Party in favour of Akarshak Realty Private Limited in respect of a portion of Schedule Property 4 measuring 2 acres 36 guntas.	Original
25	Sale Deed dated 18 September 2014, registered as Document No BSK-1-07350/2014-15 in Book I, stored in CD No BSKD284, in the Office of Sub-Registrar, Banashankari, executed by Mr Govindappa along with Adarsh Developers as Confirming Party in favour of Akarshak Realty Private Limited in respect of a portion of Schedule Property 4 measuring 2 acres 17 guntas.	Original
26	RTCs issued in respect of Schedule Property 4 for the years 1969-1970 to 2002-03, 2004-05, 2006-07 to 2009-10, 2011-2012 and 2013-14.	Certified Copy
27	Conversion Order / Official Memorandum dated 5 May 2012, bearing Reference No ALN(A)(SH)SR 115/2011-12, issued by the Deputy Commissioner, Bangalore in respect of a portion of Schedule Property 4 measuring 2 acres 36 guntas.	Original
28	Conversion Order / Official Memorandum dated 28 April 2014, bearing Reference No ALN(A)(SH)SR 250/2013-14, issued by the Deputy Commissioner, Bangalore in respect of a portion of Schedule Property 4 measuring 2 acres 17 guntas.	Original
29	(i) Demand Notice dated 16 April 2014, bearing Reference No ALN(A)(SH)SR 250/2013-14, issued by the Office of Deputy Commissioner calling upon the applicant to pay the requisite conversion fee; and (ii) Challan to evidence the payment of the prescribed conversion fee, both issued in respect of the aforesaid	Original

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	conversion in respect of the land measuring 2 Acres 17 guntas in Schedule Property 4.	
30	Endorsement dated 20 December 2013, issued by the Office of Tahsildar to the effect that there are no proceedings initiated / pending in Form 7 and 7A under section 48-A and 77-A of the Land Reforms Act in respect of Schedule Property 4.	Original
31	Endorsement dated 4 January 2014 bearing Reference No LRF(A)CR 279/2013-14 issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore.	Original
32	Moola Tippani issued in respect of Schedule Property 4.	Certified Copy
33	Karnataka Revision Settlement Akarband.	Photocopy
34	Village Map of Gattihalli Village.	Photocopy
35	EC issued in respect of Schedule Property 4 for the period: (i) 1 April 1970 to 31 March 2004; and (ii) 1 April 2004 to 19 December 2013.	Certified Copies
36	EC issued in respect of a portion of Schedule Property 4 measuring 2 acres 36.5 guntas for the period 1 July 2015 to 1 November 2015.	Certified Copy
37	EC issued in respect of a portion of Schedule Property 4 measuring 2 acres 17 guntas for the period 1 July 2015 to 1 November 2015.	Certified Copy
38	EC for the period 24 July 2015 to 10 July 2019 issued in relation to Schedule Property 4.	Photocopy

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IV. SCHEDULE V

Title Report in respect of all that piece and parcel of non-agricultural residentially converted land in Survey No 214/1 measuring 2 acres 20 guntas inclusive of 2 guntas kharab land in Gattihalli Village, Sarjapur Hobli, Anekal Taluk ("Schedule Property 5").

1. Description of Schedule Property 5

All that piece and parcel of non-agricultural residential converted land measuring 2 acres 20 guntas inclusive of 2 guntas kharab land comprised in Survey No 214/1 (earlier forming part of land in Survey No 214 and earlier bearing Survey No 31), situated at Gattihalli Village, Sarjapura Hobli, Anekal Taluk and bounded as under:

East by	:	Land in Survey No 214/2;
West by	:	Land in Survey No 213;
North by	:	Lands in Survey No 204; and
South by	:	Road.

2. Tracing of Title


It is gathered from the documents provided for our review that Schedule Property 5 was owned by Mr Gundappa, son of Mr Muniramaiah who acquired the same under the Sale Deed dated 12 February 1938, registered as Document No 1178/1938-39 in Book I, Volume 8, at pages 87 to 88 in the Office of Sub-Registrar, Anekal (**Document No 1**) executed by Mr Patel Beerappa.

It is noted that the land in Survey No 31 underwent durasti; and accordingly, the land measuring 5 acres comprised therein was allotted with new survey number 214. In this regard, we have been provided with the Durasti Proceedings in respect of the land in Survey No 31 (**Document No 2**).

We have been provided with the application made by Mrs Lakshmamma daughter in law of Late Mr Gundappa (wife of Late Mr Ramaiah) before Special Tahsildar, Anekal Taluk seeking for mutation of the khata in respect of Schedule Property 5 in the joint names of all legal heirs of Late Mr Gundappa (**Document No 3**). It is gathered from the said application that, Mr Gundappa and his sons, Mr G Jothappa and Mr Ramaiah died intestate leaving behind their respective wives and children as their legal heirs to jointly succeed to Schedule Property 5, and hence, she has sought for mutation of khata in the joint names of the said legal heirs.

Upon receipt of the said application, Assistant Commissioner, Bangalore South Sub-Division, Bangalore vide his Letter dated 18 October 2011 bearing Reference No RRT/CR(A)/728/2011-12 (**Document No 4**) accorded the mutation of khata in the joint names of legal heirs of Late Mr Gundappa. Accordingly, the revenue records in respect of Schedule Property 5 were mutated to stand in the joint names of legal heirs of Late Mr Gundappa vide Mutation Register extract bearing MR No 15/2011-12 (**Document No 5**).

We have been provided with the Genealogical Tree of Late Mr Gundappa (**Document No 6**). It is gathered from the same that, Mr Gundappa was married to Mrs Muniyellamma and they had two sons, Mr G Jothappa and Mr Ramanna. Mr G Jothappa was married to Mrs Chikkamuniyamma and





had six children, viz., Mr J Krishna, Mr J Nagaraja, Mrs Mahalakshmi, Mrs Manjula, Mr Somashekar, Mrs Meenakshi. Mr J Krishna is married to Mrs Kumari and have three children viz., Mr K B Thyagaraj, Mr K Lokanath, Mr J K Padmaraj. Mr J Nagaraja is married to Mrs Lakshmi and have two children, Mrs N Saraswathi and Mr J N Chandrashekar. Mrs Mahalakshmi is married to Mr Seenappa. Mrs Manjula is married to Mr Paparaj. Mr Somashekar is married to Mrs Lakshmi and have three children, Ms Krupavathi, Ms Harini and Master Rakshit. Mrs Meenakshi is married to Mr Lakshminarayan. Mr G Ramanna is married to Mrs Lakshamma and they have four children, Mrs R Mamatha, Mrs R Geetha, Mrs Bharathi and Mr R Chandrashekar. Mr R Mamatha is married to Mr M Nagaraj. Mrs R Geetha is married to Mr M Raja Sekar. Mrs Bharathi is married to Mr P Srinivasan. Mr Chandra Shekara is married to Mrs S Meenakshi and they have two children, Ms C Keerthana and Master R C M Siddarth.

Thereafter, Mrs Lakshamma and others obtained conversion of Schedule Property 5 from agricultural to non-agricultural residential use under the Official Memorandum dated 23 April 2012 issued by the Deputy Commissioner, Bangalore.

Subsequently, J Krishna, Mrs Lakshamma and others, along with Mr H P Rama Reddy conveyed Schedule Property 5 in favour of Akarshak vide Sale Deed dated 27 April 2014, registered as Document No BSK-1-00966/2012-13 in Book I, stored in CD No BSKD153, in the Office of Sub-Registrar, Basavanagudi (**Document No 7**).

Thus, in the aforementioned manner, Akarshak acquired right, title and interest in respect of Schedule Property 5 and continues to retain ownership thereof.

3. RTC/ Pahani

We have been provided with the RTC extracts issued in respect of the land in Survey No 214 for the years 1989-90 to 2001-02, 2003-04 to 2010-11 (**Document No 8**).

- (a) In terms of the RTC extracts for the years 1989-90 to 2001-02 and 2003-04 to 2010-11, Mr Patel Beerappa has been indicated as the kabjedar and occupant in respect of the land in Survey No 214.
- (b) It appears that subsequent to the aforementioned Sale Deed dated 12 February 1938, the revenue records were not mutated and continued to stand in the name of Mr Patel Beerappa.

We have been provided with the RTC extracts issued in respect of Schedule Property 5 for the years 2011-12 to 2014-15 (**Document No 9**).

- (a) In terms of the RTC extracts for the years 2011-12 to 2014-15, Mrs Lakshamma and others have been indicated as the kabjedars and Mrs Lakshmma has been indicated as occupant in respect of Schedule Property 5.

4. Conversion

Mrs Lakshamma obtained conversion of Schedule Property 5 from agricultural use to non-agricultural residential use *vide* the Official Memorandum dated 23 April 2012, bearing Reference No ALN(A)(SH) SR 12/2012-13 issued by the Deputy Commissioner, Bangalore (**Document No 10**).

5. Endorsements

5.1. Land Reforms Act 1961 – Sections 48A and 77A

We have been provided with the Endorsement dated 31 June 2007, bearing Reference No LRF.CR 309/2007-08 (**Document No 11**), issued by the Special Tahsildar to the effect that there are no proceedings initiated / pending in Form 7 and 7A under Sections 48-A and 77-A of the Land Reforms Act in respect of Schedule Property 5.

5.2. Land Reforms Act 1961 – Sections 79A, 79B and 80

We have been provided with the Endorsement dated 31 March 2012, bearing Reference No LRF.CR 46/2011-12 (**Document No 12**), issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore to the effect that there no proceedings have been initiated / pending in respect of Schedule Property 5 under Sections 79A and 79B of the Land Reforms Act 1961.

5.3. SC/ST (PTCL) Act

We have been provided with the Endorsement dated 31 March 2012 bearing Reference No LRF.CR 46/2011-12 (**Document No 13**), issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore to the effect that no proceedings have been initiated / pending under SC/ST (PTCL) Act in respect of Schedule Property 5.

5.4. No Acquisition Endorsements

We have not been provided with endorsements from the Bangalore Development Authority, Anekal Planning Authority, Karnataka Industrial Area Development Board, and Karnataka Housing Board to the effect that Schedule Property 5 is not subject to any scheme of acquisition from the said authorities and it is advisable to obtain the same.

6. Revenue and Survey Documents:

6.1. Revision Settlement Akarband

We have been provided with the Karnataka Revision Settlement Akarband issued in respect of Schedule Property 5 (**Document No 14**), in terms of which, Schedule Property 5 measures 2 acres 20 guntas.



6.2. Moola Tippani

We have been provided with the Moola Tippani issued in respect of Schedule Property 5 (**Document No 15**). It reflects the shape and measurements of the said land.

6.3. Atlas and RR Balabagha

We have been provided with the extracts of RR Balabagha and Atlas issued in respect of the land in Survey No 214 (**Document No 16**). It is gathered that the land in Survey No 214 has been phodied into two parcels; and the same have been assigned with new Survey Nos 214/1 (Schedule Property 5) and 214/2, respectively.

6.4. Village Map

We have been provided with the Village Map of Gattihalli Village (**Document No 17**), the same reflects the boundaries and shape of land in Survey No 214.

7. Encumbrances and Charges

7.1. ECs

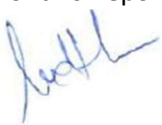
We have perused the ECs issued in respect of Schedule Property 5 (**Document No 18**) for the period: (i) 1 April 1937 to 31 March 2004; (ii) 1 April 2004 to 23 February 2012; (iii) 24 February 2012 to 23 July 2015, (iv) 1 April 2004 to 11 November 2015; and (v) 12 November 2015 to 10 July 2019, which reflect the following transactions:

- (a) Sale Deed dated 12 February 1938, executed by Mr Beerappa in favour of Mr Gundappa and registered as Document No 1178/1938-39.
- (b) Sale Deed dated 27 April 2012, executed by J Krishna & others in favour of Akarshak and registered as Document No BSK-1-00966/2012-13.
- (c) Deposit of Title Deeds dated 6 November 2015, executed by Akarshak Realty and others in favour of IDBI Trusteeship Services Limited and registered as Document No 6498/2015-16.
- (d) Deposit of Title Deeds dated 10 July 2018, registered as Document No 3369/2018-19 executed by Adarsh Developers and others in favour of Piramal Trusteeship Services Private Limited.
- (e) Deposit of Title Deeds dated 22 July 2016, registered as Document No 3260/2016-17 executed by Adarsh Developers and others in favour of IDBI Trusteeship Services Limited.

EC for the period from 1 April 2017 to 31 March 2018 reflects Relinquishment Deed dated 3 August 2017, registered as Document No 2334/2017.

7.2. Charges

The details of the charges created in relation to Schedule Property 5 are more fully set out in Part-B of this Report.



8. Acquisition and Litigation

The documents provided for our review do not indicate the existence of acquisition proceedings and/or litigation in relation to Schedule Property 5.

9. Inspection of Originals

The list of documents inspected by us on 6 November 2015 at the office of Adarsh Group, in relation to Schedule Property 5 is annexed herewith as **Annexure V**. Save and except the original documents as set out in Annexure V, we have reviewed photocopies of all other documents.

10. Opinion

Based on review of the documents provided for our verification and subject to the observations and recommendations made hereinabove, we are of the opinion that Akarshak is the owner of Schedule Property 5, having clear title thereto. The marketability of Schedule Property 5 is subject to the discharge of the mortgage created in favour of Piramal Trusteeship Services Private Limited and IDBI Trusteeship Services Limited, morefully detailed in Part – B of this Report.


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ANNEXURE V

List of Documents – Survey No 214/1 – Schedule Property 5

SI No	Description of Documents	Original/Photocopy/ Certified Copy
1.	Sale Deed dated 12 August 1938, registered as Document No 1178/1938-39 in Book I, Volume 8, at pages 87 to 88, in the Office of Sub-Registrar, Anekal, executed by Mr Beerappa son of Mr Muniyappa in favour of Mr Gundappa son of Mr Muniramaiah in respect of the land in Survey Number 31 measuring 2 acres 20 guntas	Original
2.	Phodi / Durasti proceedings issued in respect of the land in Survey Number 31.	Photocopy
3.	Application made by Mrs Lakshamma daughter in law of Late Mr Gundappa (wife of Late Mr Ramaiah) before Special Tahsildar, Anekal Taluk seeking for mutation of the khata in respect of Schedule Property 5.	Photocopy
4.	Letter dated 18 October 2011, bearing Reference No RRT/CR(A)/728/2011-12, issued by the Office of the Assistant Commissioner, Bangalore South Sub-Division, Bangalore.	Photocopy
5.	Mutation Register extract bearing MR No 15/2011-12.	Photocopy
6.	Genealogical Tree of Mr Gundappa.	Photocopy
7.	Sale Deed dated 27 April 2014, registered as Document No BSK-1-00966/2012-13 in Book I, stored in CD No BSKD153, in the Office of Sub-Registrar, Basavanagudi, executed by Mr J Krishna and others along with Mr Rama Reddy as Confirming Party in favour of Akarshak Realty Private Limited in respect of the land measuring 2 acres 20 guntas in Schedule Property 5.	Original
8.	RTCs issued in respect of the land in Survey Number 214 for the years 1989-90 to 2001-02, 2003-04 to 2010-11.	Certified Copies
9.	RTCs issued in respect of Schedule Property 5 for the years 2011-12 to 2014-15.	Certified Copies
10.	Conversion Order / Official Memorandum dated 23 April 2012, bearing Reference No ALN (A) (SH) SR:12/2012-13, issued by the Deputy Commissioner, Bangalore in respect of Schedule Property 5.	Original
11.	Endorsement dated 31 June 2007, bearing reference No LRF.CR 309/2007-08, issued by the Special Tahsildar.	Photocopy
12.	Endorsement dated 31 March 2012, bearing reference No LRF.CR 46/2011-12, issued by the Office of Assistant Commissioner, Bangalore South Sub-Division.	Photocopy
13.	Endorsement dated 31 March 2012, bearing reference No LRF.CR 46/2011-12, issued by the Office of Assistant Commissioner, Bangalore South Sub-Division, Bangalore.	Certified Copy
14.	Karnataka Revision Settlement Akarband issued in respect of Schedule Property 5.	Certified Copy
15.	Moola Tippiani issued in respect of Schedule Property 5.	Certified Copy

Handwritten signature



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16.	RR Balabagha and Atlas issued in respect of the land in Survey No 214.	Photocopy
17.	Village Map of Gattihalli Village.	
18.	EC issued in respect of the land in Survey Number 31 (New Survey Number 214/1) for the period: (i) 1 April 1937 to 31 April 2004; (ii) 1 April 2004 to 23 February 2012; (iii) 24 February 2012 to 23 July 2015, and (iv) 12 November 2015 to 10 July 2019.	Certified Copies

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PART B – COMMON DOCUMENTS RELATING TO THE SCHEDULE PROPERTIES

We have also examined the following documents, common to various parcels comprised in the Schedule Properties:

1. Project Approval, Consents and Construction related documents

1.1. Betterment Charges

BDA remittance challan and receipt dated 24 April 2017 records the payment of betterment charges of INR 40,93,365 to BDA (**Document No 1**).

1.2. Development Plan

Development Plan dated 25 October 2017, issued by the Commissioner, Bangalore Development Authority to Adarsh Developers depicts that permission has been accorded for residential development of the Schedule Properties along with the adjacent lands therein, totally measuring 50 acres 23 guntas excluding 25 guntas kharab lands by constructing villas and apartments (**Document No 2**). The said Development also includes properties in Survey Nos 203, 204 and 213, however these Survey Nos are not part of this diligence report.

1.3. Relinquishment Deed

Akarshak Realty Private Limited, represented by its Director, Mr B M Jayeshankar and others in accordance with the residential development plan bearing Resolution No 30/2017 dated 22 March 2017 relinquished a part of the land in the Schedule Properties along with certain other properties (ie Survey Nos 18, 19, 20, 23 and Survey No 24 of Srirampura Village, Sarjapura Hobli, Anekal Taluk, Bangalore District and Survey Nos 203, 204 and 213 of Gattihalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District) to the BDA under a Relinquishment Deed dated 3 August 2017, registered as Document No BDA-1-02334/2017-18, Book-I, stored in CD No BDAD226 at the office of the Sub Registrar, Bangalore Urban District, Bangalore (**Document No 3**):

- (a) an extent of 20,466.90 square metres comprised in Schedule Property 3 and Schedule Property 4 has been relinquished towards park and open spaces and road widening;
- (b) an extent of 245.90 square metres comprised in Schedule Properties along with certain other properties has been relinquished towards road widening; and
- (c) an extent of 5,080.37 square metres comprised in Schedule Property 3 and Schedule Property 4 towards road widening (driveway).



2. Charges

2.1. Mortgage created by Akarshak Realty Private Limited and others in favour of IDBI Trusteeship Services Limited

Akarshak Realty Private Limited, represented by its Director, Mr B M Karunesh and others created a mortgage by way of Deposit of Title Deeds in favour of IDBI Trusteeship Services Limited with regard to their respective properties including the Schedule Properties *vide*:

- (a) Memorandum of Entry for Constructive Deposit of Title Deeds dated 6 November 2015, registered as Document No INR-1-6498/2016-17, Book I, stored in CD No INRD155, at the office of the Sub Registrar, Indiranagar, Bangalore (**Document No 4**); and
- (b) Memorandum of Entry recording Mortgage by Deposit of Title Deeds dated 22 July 2016, registered as Document No INR-1-03260/2016-17, Book-I, stored in CD No INRD173 at the office of the Sub Registrar, Indiranagar, Bangalore (**Document No 5**).

We have been given to understand by Akarshak that the said mortgage is still subsisting.

2.2. Mortgage created by IDBI Trusteeship Services Limited in favour of Piramal Trusteeship Services Private Limited

IDBI Trusteeship Services Limited, acting as a Debenture Trustee to Akarshak and others *vide* Memorandum of Entry by Deposit of Title Deeds and Constructive Deposit of Title Deeds dated 10 July 2018, registered as Document No INR-1-03369/2018-2019, Book I, stored in CD No INRD221 at the office of the Sub Registrar, Gandhinagar, Bangalore, created a charge in relation to the Schedule Properties along with certain other properties in favour of Piramal Trusteeship Services Private Limited (**Document No 6**).

We have been given to understand by Akarshak that the said mortgage is still subsisting.



Annexure – Common Documents

List of Common Documents Examined in relation to the Schedule Properties

Sl No	Description of Documents	Original / Photocopy / Certified Copy
1.	BDA remittance challan and receipt dated 24 April 2017.	Photocopy
2.	Development Plan dated 25 October 2017, issued by the Commissioner, Bangalore Development Authority.	Photocopy
3.	Relinquishment Deed dated 3 August 2017, registered as Document No BDA-1-02334/2017-18, Book I, stored in CD No BDAD226 at the office of the Sub Registrar, Bangalore Urban District, Bangalore.	Photocopy
4.	Memorandum of Entry for Constructive Deposit of Title Deeds dated 6 November 2015, registered as Document No INR-1-6498/2016-17, Book I, stored in CD No INRD155 at the office of the Sub Registrar, Indiranagar, Bangalore.	Photocopy
5.	Memorandum of Entry recording Mortgage by Deposit of Title Deeds dated 22 July 2016, registered as Document No INR-1-03260/2016-17, Book I, stored in CD No INRD173 at the office of the Sub Registrar, Indiranagar, Bangalore.	Photocopy
6.	Memorandum of Entry by Deposit of Title Deeds and Constructive Deposit of Title Deeds dated 10 July 2018, registered as Document No INR-1-03369/2018-2019, Book I, stored in CD No INRD221 at the office of the Sub Registrar, Gandhinagar, Bangalore.	Photocopy