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ADVOCATES,

Chambers:

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TITLE INVESTIGATION REPORT

To,

PELAGSUS INFRASTRUCTURES PRIVATE LIMITED

Having its registered office at
33 - Amrapalash Bunglows,
B/H Fun Republic, Ramdevnagar,
Ahmedabad, Gujarat – 380015.
Represented by Its Authorized Signatory.

Dear Sir,

A. Name of Land Owner

PELAGSUS INFRASTRUCTURES PRIVATE LIMITED

B. Description of the Property

SCHEDULE “A”
(Description of Entire Property)

All that piece and parcel of the residentially converted land bearing Survey No.19/1 and Survey No. 20/5, bearing property No. 412 and 413 and having amalgamated BBMP Katha No. 412 /20/5, measuring 82,165 Square Feet, situated at Hosur Sarjapura Road Sector-6, Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk, Bangalore District and bounded on the:

East by: Remaining extent of Survey No. 19/1 and Survey No. 27/3;
West by: Vacant BDA Site;
North by: Property of KSRP; and
South by: 100 feet Ring Road.

SCHEDULE "B"

Undivided share of land admeasuring 34,367 Square Feet in Schedule "A" Property bearing Survey No.19/1 and Survey No. 20/5, bearing property No. 412 and 413 and having amalgamated BBMP Katha No. 412 /20/5, measuring 82,165 Square Feet, situated at Hosur Sarjapura Road Sector-6, Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk, Bangalore District.

Note: This Title Report is restricted to Schedule B Property. The schedule B Property is hereinafter referred to as Schedule Property.

C. Title Flow:

In respect of Lands in Sy.No.20/5, measuring 1 Acre 20 Guntas.

1. In terms of the Sale Deed dated 27.10.1946 (Registered as Document No. 3074, Book-I, Volume No. 866, Pages 196-199, at the office of the Sub Registrar, Bangalore Taluk), we observe that Mr. Lingaiah and Mr. Munishyami @ Appanna, both sons of Mr. Muniyappa have conveyed the property bearing Survey No. 20/5, measuring 02 Acres 07 Guntas, situated at Roopena Agrahara Village, Beguru Hobli, Bangalore Taluk in favour of Mr. A. Srinivasa Rao, son of Late Mr. Appaji Rao.

2. One Mr. M. Appaiah filed an application for occupancy rights in respect of lands in the aforesaid survey number 20/5. The Bangalore South Taluk Lands Tribunal by its order dated 05/04/1997 in No.LRF/INA/52-1990-91 granted occupancy rights to an extent of 1 acre 10 guntas out of the land claimed by him.

2 (a) Mutation Register extract bearing MR No.1/1997-98 in respect of the property bearing Survey No.20/5 admeasuring 1 acre and 10 guntas depicting the change of khata in the name of M. Appaiah pursuant to the Order passed in Case No.LRF/INA/52-1990-91.

3. The said order was challenged by Mr. Appaiah before the Special Deputy Commissioner, Bangalore District, No. INA:CR:47-2001-02, contending that an extent of 22 gunta of land in survey number 20/5 was granted in favour of one Mr. Gopalappa, out of which 12 guntas was acquired for the purpose of forming the road and the said Mr. Gopalappa is in possession of 10 gunta and claimed the remaining the 10 gunta of land as the occupant. The Special Deputy Commissioner by his order dated 18/04/2002 in INA:CR:47-2001-02 granted occupancy rights to an extent of remaining 10 guntas of land in Survey number 20/5 holding him to be the occupant of the said extent of land. Thus Mr. Appaiah was granted occupancy rights in respect of Sy.No. 20/5 to an extent of 1 acre 20 gunta of land in Sy.No. 20/5.

3. (a) Mutation Register extract bearing MR No.2/2002-03 in respect of Survey No.20/5 admeasuring 10 guntas depicting the change of khata in the name of M. Appaiah in terms of the Order passed in Case No. INA:CR:47/2001-02 by the Special Deputy Commissioner, Bangalore.

4. That (1) Mr. Appaiah along with his sons (2) Mr. Lakshman, (3) Mr. Prakash, (4) Mr. Venkatesh, daughters (5) Mrs. Muddamma (6) Mrs. Manjula, brother (7) Mr. Chikkamuniyappa and his children (8) Mr. Ramanna, (9) Mr. Anjanappa, (10) Mr. Ganesh, (11) Mrts. Girijamma, along with the confirming parties who are the agreement holder for purchase, sold portion of the property in Sy.No. 20/5 measuring 27.55 guntas in favour of Mr. T.C. Ashok through sale deed dated 27/08/2001 registered as document No.5145/2001-02 in the office of the Sub Registrar, Bangalore South Taluk.

4. (a) Mutation Register extract bearing MR No.1/2002-03 in respect of the property bearing Survey No.20/5 admeasuring 27.55 Guntas

depicting the name of T. C. Ashok as the owner of the property, having acquired the property in terms of a sale deed executed in his Favour.

5. That the said (1) Mr. Appaiah along with his sons (2) Mr. Lakshman, (3) Mr. Prakash, (4) Mr. Venkatesh, daughters (5) Mrs. Muddamma (6) Mrs. Manjula, brother (7) Mr. Chikkamuniyappa and his children (8) Mr. Ramanna, (9) Mr. Anjanappa, (10) Mr. Ganesh, (11) Mrts. Girijamma, along with the confirming parties who are the agreement holder for purchase, sold portion of the property in Sy.No. 20/5 measuring 22.45 gunta in favour of (1) Mr. A.M. Sharath Chandra & (2) Mr. T. Phani Mahesh through sale deed dated 27/08/2001 registered as document No. 5147/2000-01 in the office of the Sub Registrar, Bangalore South Taluk.

5. (a) Mutation Register extract bearing MR No.3/2002-03 in respect of Survey No.20/5 admeasuring 22.08 guntas depicting the change of khata in the names of A. M. Sharath Chandra and T. Phani Mahesh.

6. That Mr. Appaiah represented by its GPA Holders sold portion of the property in Sy.No. 20/5 measuring 10 gunta in favour of S.Y. Subba Reddy through sale deed dated 20.06.2002 registered as document No.3482/2002-03 in the office of the Sub Registrar, Bangalore South Taluk.

7. That (1) Mr. Appaiah along with his two sons (2) Mr. V.A. Prakash, (3) Mr. V.A. Venkatesh, GPA holder (4) Mr. S. Ramesh Kumar along with (5) Mr. S.Y. Subba Reddy, who had purchased 10 gunta of land in Sy.No. 20/5 from the GPA holders, sold the said extent of 10 gunta of land in Sy.No. 20/5 in favour of Mr. T.C. Ashok through sale deed dated 23/09/2002 which is registered as document No. 7951/02-03, stored CD No.86 in the office of the Senior Sub Registrar, Bangalore South Taluk. It is observed that in the recital of the sale deed that there is

recital to the effect that the vendors had entered into an agreement of sale dated 24/01/2002 and had also executed a GPA dated 02/04/2002 in favour of Mr. D.S. Suresh and Mr. S. Ramesh Kumar who had sold the said property in favour of Mr. S.Y. Subba Reddy. The purchaser, the owners and one of the GPA holder has executed the sale deed dated 22/09/2002 in favour of Mr. T.C. Ashok.

7. (a) Mutation Register extract bearing MR No.8/2002-03 in respect of Survey No.20/5 admeasuring 10 guntas depicts the change of khata in the name of T.C. Ashok.

8. Mr. T.C. Ashok, who had acquired 37.55 gunta in Sy.No. 20/5 through two sale deeds dated 27/08/2001 & 22/09/2002, represented by his POA holder Mr. T. Phani Mahesh sold the entire extent in favour of M/s. Duo Associates (Builder) Private Limited by sale deed dated 07/08/2008 registered as document No. 2530/08-09, stored in CD No.BMHD 353 in the office of the Senior Sub Registrar, Bommanahalli, Bangalore Urban District. That the said lands was sold by T.C. Ashok Kumar after converting the lands from agricultural to non-agricultural purpose vide Order of Deputy Commissioner bearing No.BDS.ALN:SR(S):230/2002-03 dated 13.12.2002 for 27.55 Guntas and vide Order of Deputy Commissioner bearing No.BDS.ALN:SR(S):61/2003-04 dated 29.05.2003 for 10 Guntas.

9. Mutation Register extract bearing MR No.11/2003-04 in respect of Survey No.20/5 admeasuring 10 guntas depicts the conversion of land for non-agricultural purpose vide order ALN:SR(S):61/2003-04.

10. Mutation Register extract bearing MR No.12/2002-03 in respect of Survey No.20/5 admeasuring 22.08 guntas depicts the conversion of land for non-agricultural purpose vide order ALN:SR(S):229/2002-03.

11. Mutation Register extract bearing MR No.13/2002-03 in respect of Survey No.20/5 admeasuring 27.08 guntas depicts the conversion of land for non-agricultural purpose vide order ALN:SR(S):230/2002-03.

In respect of Lands in Sy.No.19/1, measuring 1 Acre 20 Guntas

12. unregistered Agreement of Sale dated 17/03/1992 executed by Saraswathi Bai S., the wife of A. Srinivasa Rao, S. Nagaraj, S. Venkoji Rao, S. Narahari Rao, the sons of A. Srinivas Rao, Shamala Bai, the wife of A. Babu Rao, B. Appaji Rao, B. Sundar Rao and B. Nagesh, the sons of A. Babu Rao, in favour of Panchamukhi Investments Ltd., represented by its director R. A. Garg in respect of the properties bearing Survey Nos.19/1, 20/5 and 27/3 totally admeasuring 8 acres situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk. It appears that the said Saraswathi Bai. S., S. Nagaraj, S. Venkoji Rao, S. Narahari Rao, Shamala Bai, B. Appaji Rao, B. Sundar Rao and B. Nagesh constituted a Hindu Undivided Family of which S.Venkoji Rao was the karta.

13. The decree dated 16/12/1993 in O. S. No.7339/1993 passed by the Presiding Officer, City Civil Court, Bangalore depicts that Panchamukhi Investments Ltd. had filed a suit for specific performance against S. Saraswathi Bai, S.Nagaraj, S. Venkoji Rao and S. Narahari Rao in respect of the agreement to sell dt.17.03.1992 in respect of the properties bearing Survey Nos.19/1, 20/5 and 27/3 totally admeasuring 8 acres situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk and the said Saraswathi Bai, S. Nagaraj, S. Venkoji Rao and S. Narahari Rao were directed to execute a sale deed in favour of Panchamukhi Investments Ltd. in respect of a 7/8th undivided share in the said property. Since they did not come forward to execute the sale deed, the sale deed has been executed by the City Civil Judge, Bangalore City, on behalf of S. Saraswathi Bai, S. Nagaraj,

S. Venkoji Rao and S. Narahari Rao in favour of Panchamukhi Investments Ltd. represented by its Director R.A. Garg in respect of a 7/8th undivided share in the property bearing Survey Nos.19/1, 20/5 and 27/3 admeasuring 8 acres situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk, vide sale deed dated 13/12/1995 which was registered as Document No.8459/1995-96 in the Office of the Sub-Registrar, Bangalore South Taluk.

13. (a) Mutation Register extract bearing MR No.63/1997-98 in respect of the property bearing Survey Nos.19/1, 20/5 and 27/3 admeasuring 8 acres depicting the change of khata in the name of Panchamukhi Investments Ltd. in respect of 7/8th portion of the said property.

14. Order dated 10.04.2002 passed by the Civil Judge, Bangalore City in O. S. No.7077/1998 filed by B. Bhavani, B. Gayathri and B. Sandhya, the daughters of A. Babu Rao against Saraswathi Bai, the wife of A. Srinivasa Rao, S. Nagaraj, S. Venkoji Rao and S. Narahari Rao, the sons of A. Srinivasa Rao, Narmada, Kaveri, Malathi, Manjula and Shobha, the daughters of A. Srinivasa Rao, Shyamala Bai, the wife of A. Babu Rao, Appaji Rao, Sunder Rao and Nagesh, the sons of A. Babu Rao and Poornima, the daughter of A. Babu Rao. The plaintiffs, B. Bhavani, B. Gayathri and B. Sandhya contended that they were entitled to a 3/16th share in the property bearing Survey Nos.19/1, 20/5 and 27/3 admeasuring 8 acres situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk. It appears that the suit was decreed in terms of a compromise agreed to between the plaintiffs and the defendants.

15. Final Decree for Partition dated 12/04/2002 passed by the Court of the City Civil Judge, Bangalore City in O.S. No.7077/1998 under Order 20 Rule 18 of the Code of Civil Procedure in respect of the properties bearing Survey Nos.19/1, 20/5 and 27/3 situated at

Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk. In terms of this decree B. Bhavani, B. Gayathri and B. Sandhya were allotted an extent of 32.5 guntas in the property bearing Survey Nos.19/1 and 27/3 situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk and the said Document was registered as Document No. BNG (U)-BLR(S)/1512/2002-03, CD No.76 in the Office of the Sub-Registrar, Bangalore South Taluk.

15. (a) Mutation Register extract bearing MR No.07/2002-03 in respect of the property bearing Survey Nos.19/1 and 27/3 admeasuring 32.5 guntas depicts the change of khata in the name of B. Bhavani, B. Gayathri and B. Sandhya.

16. B. Bhavani, B. Gayathri and B. Sandhya has executed the sale deed dated 15.05.2002 in favour of A.M. Sharath Chandra and T. Phani Mahesh in respect of the properties bearing Survey Nos.19/1 and 27/3 admeasuring 32.5 Guntas situated at Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk which was registered as Document No. BNG (U)-BLR(S)/13489/2002-03, CD No. 95 in the Office of the Sub-Registrar, Bangalore South Taluk. The recitals of the said sale deed depicts that the said property was a part of the larger property bearing Survey Nos.19/1, 20/5 and 27/3 belonging to M. Appaji Rao which was inherited by A. Srinivasa Rao and A. Babu Rao. The property was subsequently partitioned between A. Srinivasa Rao and A. Babu Rao wherein the property bearing Survey Nos.19/1 and 27/3 admeasuring 32.5 guntas was allotted to A. Babu Rao. A suit for partition bearing O.S.No.7077/1998 was filed by the vendors which was compromised and the vendors were allotted 32.5 guntas in Survey Nos.19/1 and 27/3. That in the said conveyed schedule of 32.5 guntas, 7.5 guntas of land is of Sy.No.19/1 and the remaining 25 guntas of land is of Sy.No.27/3 guntas.

16. (a) Mutation Register extract bearing MR No.10/2002-03 in respect of Survey Nos.19/1 and 27/3 admeasuring 32.5 guntas depicts the change of khata in the names of A. M. Sharath Chandra and T. Phani Mahesh.

17. Sale deed has been executed on 21.2.2019 by M/s. Panchamukhy Investment Ltd., along with Mr.A.M Sharat Chandra, Mr.T.Phani Mahesh, M/s Duo Associates(Builders) Pvt Ltd., in favour of M/s Norma Developers Pvt., Ltd., with regard to the land bearing Sy.No.19/1, measuring 8 Guntas, situated at Roopena Agrahara village, Begur Hobli, Bangalore South Tq., conveying the said land and the said Sale deed has been registered as Document No.9821/2018-19 in the office of the Sub-registrar, Bommanahalli, Bangalore.

18. Mutation Register extract bearing MR No.9/2003-04 in respect of Survey No.19/1 admeasuring 7.08 guntas depicts the conversion of land for non-agricultural purpose vide order ALN:SR(S):62/2003-04.

19. Mutation Register extract bearing MR No.10/2003-04 in respect of Survey No.19/1 admeasuring 1 Acre 9 guntas depicts the conversion of land for non-agricultural purpose vide order ALN:SR(S):60/2003-04.

Common Documents in respect of lands in Sy.No.20/5 and 19/1.

20. Deed of Confirmation dated dt.19.7.2008 depicts that Kaveri S., Narmada S., Shobha and Manjula in favour of Panchamukhi Investments Private Limited , Duo Associates (Builders) Private Limited, A. M. Sharat Chandra, T. Phani Mahesh, T. C. Ashok, and Duo Associates which was registered as Document No.2334/2008-09 at the Office of the Sub Registrar, Bommanahalli, Bangalore stating that N.Anand, N.K Sundar Rao, N.Jambukeshwara, Kaveri.S, S.Narmada, Shobha and Manjula had filed a suit bearing O.S NO.768/2005 against Panchamukhi Investments, S.Nagaraj, S.Narahari Rao, S.Venkoji Rao

and Saraswathi Bai (the wife of late A Srinivsa Rao) and they have withdrawn the said case on 17.7.2008 and have come forward to execute the confirmation deed confirming that T.C Ashok is the owner of the Schedule B & C of the confirmation deed, Sharat Chandra and Phani Mahesh are the owners of Schedule D & E of the confirmation deed and Panchamukhi Investments are the owners of Schedule F of the confirmation deed.

21. Deed of Confirmation dt.19.7.2008 depicts that Kaveri S., Narmada S., Shobha, S. Malathi and Manjula executed the same in favour of Panchamukhi, Duo Associates Builders, Sharat Chandra, Phani Mahesh, Ashok and Duo Associates which was registred as Document No.2335/2008-09 at the Office of the Sub Registrar,Bommanahalli, Bangalore stating that they had filed a suit bearing O.S No.5919/2004 against Shyamala Bai, A.Babu Rao, B.Appaji Rao, B Sundar Rao and B Nagesh and others seeking a cancellation of the compromise decree passed in O.S NO.7077/1998 and they have settled the matter and withdrawn the same on 17.7.2008 and have come forward to execute the confirmation deed confirming that T.C Ashok is the owner of Schedule C & D of the confirmation deed, Sharat Chandra and Phani Mahesh are the owners of Schedule E & F of the confirmation deed and Panchamukhi Investments are the owners of Schedule G of the confirmation deed.

22. Deed of Confirmation dt.6.8.2008 executed by N. Anand, N. K. Sunder, N.Jambukeshwara *alias* N. Arvind and N. Amitha in favour of Panchamukhi, Duo Associates Builders, Sharat Chandra, Phani, Mahesh, Ashok and Duo Associates which was registered as Document No.2508/2008-09 at the Office of the Sub Registrar, Bommanahalli, Bangalore depicts that they have executed the same stating that N.Anand, N.K Sundar Rao, N.Jambukeshwara, Kaveri.S, S.Narmada,

Shobha and Manjula haad filed a suit bearing O.S NO.768/2005 against Panchamukhi Investments, S.Nagaraj, S.Narahari Rao,S.Venkoji Rao and Saraswathi Bai(the wife of late A Srinivsa Rao) and they have withdrawn the said case on 17.7.2008 and have come forward to execute the confirmation deed confirming that T.C Ashok is the owner of the Schedule B & C of the confirmation deed, Sharat Chandra and Phani Mahesh are the owners of Schedule D & E of the confirmation deed and Panchamukhi Investments are the owners of Schedule F of the confirmation deed.

23. As per the Development Agreement dated 11/01/2008 registered as document No. BMH-1-5799/2007-08, stored in CD No. BMHD339, in the office of the Senior Sub Registrar, Bommanahalli, Bangalore, between M/s. Duo Associates (Builders) Private Limited (Duo), M/s. Pacifica Hotels (Bangalore Project) Private Limited (the developer), Mr. A. M. Sharat Chandra, Mr. T. Phani Mahesh, Mr. T. C. Ashok (the land owners) & M/s. Duo Associates, partnership firm, the parties have agreed to develop items 1 to 4 of the Schedule A Property. It is stated in the preamble to the said agreement that M/s. Duo Associates represented by its partners, Mr. A. M. Sharat Chandra, Mr. T. Phani Mahesh, entered into a Joint Development Agreement (JDA) dated 16/06/2005 registered as document No. 4304/2005-06 in the office of the Sub Registrar, Bangalore South Taluk, had granted joint development rights to the Duo in respect of a portion of the Schedule Property to an extent of 1 acre & 14.16 gunta contributed by the partners as capital of the firm. All the parties have granted the Pacifica Hotels (Bangalore Project) Private Limited the rights to develop items 1 to 4 of the Schedule Property by constructing entirely at its cost and expenses 250 rooms five-star hotel as per the terms and conditions contained therein. The developer was conferred rights to obtain project finance and to deposit the original title deeds for the said purpose. The

consideration was that on construction of the development in all respect or the expiry of three years from the date of approval of the sanctioned plan, whichever is earlier, the land owners shall convey the Schedule Property to the Developer for an agreed consideration of Rupees 20,60,00,000/- and the said amount was paid as refundable deposit in addition to payment of Rs.8 crore as deposit within six months from the date of execution of the agreement. The parties also executed Power of Attorney dated 11/01/2008 registered as document No. BMH-1-428/2007-08, stored in CD No. BMHD 339 in the office of the Senior Sub Registrar, Bommanahalli, Bangalore, empowering M/s. Pacifica Hotels (Bangalore Project) Private Limited, the developer, the power to obtain necessary approval etc., in the matter of development including the right to convey in favour of third parties and to mortgage in favour of Banks and financial institutions.

24. The Supplemental Agreement dt.5.5.2010 to the Joint Development Agreement dt.11.1.2008 has been executed by M/s Duo Associates (Builders) Pvt., Ltd., and others which has been registered as Document No.1179/2010-11. The recitals of the said deed depicts that T.C Ashok had sold the land to M/s Duo Associates (Builders) Pvt., Ltd.,

25. Deed of Rectification dated 21.2.2019 has been executed by M/s Duo Associates (Builders) Pvt., Ltd., A.M Sharath Chandra, T.Phani Mahesh, T.C Ashok and M/s Duo Associates in favour of M/s. Norma Developers Pvt., Ltd (Formerly Known as M/s. Pacifica Hotels (Bangalore Project) Private Limited)., which is registered as Document No.876/2018-19, Book - IV in the office of the Sub-registrar, Bommanahalli, Bangalore 21.02.2019, rectifying the Schedule of the Joint development Agreement dt.11.1.2008.

26. Deed of Rectification dt.21.2.2019 has been executed by M/s Duo Associates (Builders) Pvt., Ltd., A.M Sharath Chandra, T.Phani Mahesh, T.C Ashok and M/s Duo Associates in favour of M/s. Norma Developers Pvt., Ltd (Formerly Known as M/s. Pacifica Hotels (Bangalore Project) Private Limited)., which is registered as Document No.9822/2018-19, in the office of the Sub-registrar, Bommanahalli, Bangalore rectifying the Schedule of the Power of Attorney dt.21.2.2009 .

27. Deed of Rectification dt.21.2.2019 has been executed by M/s Duo Associates (Builders) Pvt., Ltd., A.M Sharath Chandra, T.Phani Mahesh, T.C Ashok and M/s Duo Associates in favour of M/s. Norma Developers Pvt., Ltd (Formerly Known as M/s. Pacifica Hotels (Bangalore Project) Private Limited)., which is registered as Document No.9823/2018-19, in the office of the Sub-registrar, Bommanahalli, Bangalore by rectifying the Schedule of the Supplemental Joint Development Agreement.

That as per the aforesaid rectification deeds the property bearing Survey No. 27/3 measuring 25 Guntas was excluded from the joint development arrangement. Upon such rectification, the properties bearing: (i) Survey No. 20/5 measuring 10 Guntas; (ii) Survey No. 20/5 measuring 27.55 Guntas; (iii) Survey No. 20/5 measuring 22.45 Guntas; and (iv) Survey No. 19/1 measuring 7.5 Guntas, were the subject matter of the joint development Agreement.

28. That as per the Memorandum of Agreement evidencing deposit of title deeds dated 09/09/2011, registered as document No. BMH-1-05188/2010-12, stored in CD No. BMHD 511 in the office of the Senior Sub Registrar, Bommanahalli, Bangalore. All the 5 parties to the Development Agreement represented by their Power of Attorney holder M/s. Pacifica Hotel (Bangalore Project) Private Limited, had mortgaged the Schedule Property by deposit of the title deeds to secure the loan of Rs.106.05 crore availed by the Developer from AXIS Bank Limited. The

Borrower availed further loan of Rs. 25 crore from Developer from AXIS Bank Limited and the five parties to the Development Agreement represented by their Power of Attorney holder M/s. Pacifica Hotel (Bangalore Project) Private Limited, extended the scope of the existing mortgage on the Schedule A Property by deposit of the title deeds to secure the said loan as evidenced by Supplementary Memorandum of Agreement evidencing constructive delivery of title deeds dated 24/06/2016, registered as document No. JAY-1-02431/2016-17, stored in CD No. JAYD 258 in the office of the Senior Sub Registrar, Bommanahalli, Bangalore. These mortgages as well as other two mortgages have been released by the respective mortgagees vide Mortgage Release Deeds dated (1) 05/03/2019 registered as document No. BMH-1-10161/2018-19, stored in CD No. BMHD 850, (2) 05/03/2019 registered as document No. BMH-1-10162/2018-19, stored in CD No. BMHD 850 & 16/05/2019 registered as document No. BMH-1-01494/2019-20, stored in CD No. BMHD 903, all in the office of the Senior Sub Registrar, Bommanahalli (Jayanagara).

29. Sale deed dated 03.08.2021 executed by (1) M/s Duo Associates (Builders) Pvt., Ltd., (2) A.M Sharath Chandra, (3) T.Phani Mahesh, M/s Duo Associates, M/s. Norma Developers Pvt., Ltd (formerly known as M/s. Pacifica Hotels (Bangalore Project) Private Limited) in favour of PELAGSUS INFRASTRUCTURES PRIVATE LIMITED, in respect of undivided share of land admeasuring 34,367 Square Feet out of 82,165 Square Feet, in Survey No.19/1 and Survey No. 20/5, bearing property No. 412 and 413 and having amalgamated BBMP Katha No. 412 /20/5, measuring 82,165 Square Feet, situated at Hosur Sarjapura Road Sector-6, Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk, Bangalore District, the sale deed is registered as Document No.SHR-1-01561/2021-22, Book I, Stored in CD No.SHRD765, in the office of sub-registrar Shanthinagar, Bengaluru.

Acquisition and Denotification:

30. In terms of the Notification dated 11.12.1995 bearing No. UDD/02/MNX/94 issued by the Under Secretary to the Government, Urban Development Department, it is observed that the Larger Extent was withdrawn from the acquisition proceedings by the BDA, subject to the condition that: (i) 12% of the total built up area in case of group housing project; or (ii) 30% of the sites in case of layout, shall be handed over to the BDA, during the development of the said properties. We further observe from the letter dated 14.09.2012 bearing No. NAE 61 ULC 2010, issued by the Chief Secretary to the Government, Town Planning Department to Mr. Somanath and Receipt dated 21.05.2007 that Mr. Sharath Chandra has made payment of requisite fee to the BDA towards the value of the 30 sites.

Conversion of Lands:

31. The Special Deputy Commissioner vide order BDS.ALN:SR(S):230/2002-03 dated 13/12/2002 permitted the change of land of 27.5 gunta in Sy.No. 20/5 for non agricultural purposes. The Special Deputy Commissioner vide order B.DIS.ALN:SR(S):229/2002-03 dated 13/12/2002 permitted the change of land of 22.5 gunta in Sy.No. 20/5 for non agricultural purposes. The Special Deputy Commissioner vide order BDS.ALN:SR(S):61/2002-03 dated 29/05/2003 permitted the change of land of 10 gunta in Sy.No. 20/5 for non agricultural purpose. The Special Deputy Commissioner vide order BDS.ALN:SR(S):62/2002-03 dated 29/05/2003 permitted the change of land of 7.5 gunta in Sy.No. 19/1 for non agricultural purposes. By Government Order No. 177 dated 02/06/2007 the State

Government has permitted the change of use from residential and formation road to commercial (Hotel/Mall/Service Apartment) use in an extent of 8 acres or 32,377 square meters in survey numbers 19/1,20/5 & 27/3. In pursuance of the said order, BDA by its letter BDA/Nayosa/CLU/562/06-07/1002/2007-08 dated 05/06/2007 issued intimation to M/s. Duo Associates (Builders) Private Limited to remit the requisite payment of Rs. 24,44,282/- and the challen dated 13/6/2007 confirms the payment thereof.

BBMP Katha:

32. The Khatha bearing No. DA/KTR/23/09-10 dated 20/05/2009 issued by BBMP allotting property number as 412/20/5 is in the name of M/s. Duo Associates (Builders) Private Limited. The Khatha bearing No. DA/KTR/22/09-10 dated 20/05/2009 issued by BBMP allotting property number as 413/19/1/20/5 is in the names of Mr. A.M. Sharath Chandra & T. Phani Mahesh. By a Special Notice No. MR114/2009-10 dated 20/08/2009, both the said properties totally measuring 82,165 square feet are amalgamated, assessed to tax and new property Number 412 is assigned to the amalgamated property. The BBMP has issued a Khatha certificate dated 05/12/2019 showing the new number as 412 and assigning PID No. 66-259-412 in the names of Mr. A.M. Sharat Chandra & T. Phani Mahesh. The Khatha extract dated 05/12/2019 confirms the total extent as 82,165 square feet.

2. In terms of the Khata Certificate and Khata Extract, both dated 05.12.2019 issued by the Assistant Revenue Officer, BBMP, we observe that Mr. A. M. Sharath Chandra and Mr. T. Phani Mahesh are reflected as the owners of the Land.

We have also been provided with the:

(i) Receipt dated 13.06.2007 evidencing payment of betterment charges;

(ii) Receipts issued by the BBMP evidencing the payment of property tax in respect of the Land for the period 2016-17 to 2020-21 & 2021-22.

Change of Name of Company:

33. That the name of M/s. Pacifica Hotels (Bangalore Project) Private Limited, is changed to M/s. NORMA Developers Private Limited and had obtained a fresh Certificate of Incorporation from the Registrar of Companies dated 26/12/2018.

Revenue Entries:

34. We have been provided with the RTC's in connection with property bearing Survey No. 19/1, measuring 04 Acres 03 Guntas (excluding 36 Guntas of kharab land) for the periods: (i) 1975-76 to 1989-90; and (ii) 1997-98 to 2020-21 and we observe that the names of the holders and cultivators are as per the title flow of Sy.No.20/5 & 19/1. We have not been provided with the RTC's with respect to property bearing Survey No. 19/1 for the periods: (i) 1969-70 to 1973-74; and (ii) 1990-91 to 1996-97. In this regard, we have been provided with an Endorsement dated 22.12.2016 bearing No. RK/C.R/15-85289/16-17 issued by the Tahsildar Grade-2, Bangalore South Taluk, Bangalore, to the effect that the RTC's with respect to property bearing Survey No. 19/1 for the period 1969 to 1973 & 1990 to 1996 are mutilated and hence cannot be provided. We have not been provided with the RTC's with respect to property bearing Survey No. 19/1 for the periods: (i) 1967-68 to 1968-69; and (ii) 1974-75. 51. In terms of the RTC's issued in connection with property bearing Survey No. 20/5 for the periods: (i) 1975-76 to 1983-84; (ii) 1985-86 to 1999-2000; & (iii) 2001-02 to 2020-21, we observe that the said property admeasures 02 Acres 02 Guntas (excluding 02 Guntas of kharab land) for the period 1975-76 to 2001-02; and that the said property admeasures 02 Acres 02 Guntas (excluding 04 Guntas of kharab land) for the period 2002-03 to 2020- 21. Further, we observe

that the names of the holders and cultivators are as per the title flow of. We have not been provided with the RTC's with respect to property bearing Survey No. 20/5 for the periods: (i) 1969-70 to 1974-75; (ii) 1984-85; and (iii) 2000-01. In this regard, we have been provided with an Endorsement dated 24.12.2016 bearing No. RK/C.R/15-85296/16-17 issued by the Tahsildar Grade-2, Bangalore South Taluk, Bangalore, to the effect that the RTC's with respect to property bearing Survey No. 20/5 for the periods 1968 to 1974, 1980 to 1990 and 1994 to 2000 are mutilated and hence cannot be provided. We have not been provided with the RTC's issued with respect to Survey No. 20/5 for the period 1967-68 to 1968-69.

35. In terms of the Endorsement dated 11.01.2021 bearing No. PTCL/CR(9)/228/2020-21 issued on behalf of the Assistant Commissioner, Bangalore South Sub-Division, Bangalore, we observe that no proceedings have been initiated/ pending with respect to schedule property under the provisions of Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 as on 11.01.2021.

36. We have not been provided with Endorsement issued by the jurisdictional Assistant Commissioner to the effect that no proceedings have been initiated/pending with respect to schedule property under the provisions of Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978.

37. In terms of the Endorsement dated 15.01.2021 bearing No. RD0038208523532 issued by the Tahsildar, Bangalore South Taluk, Bangalore, we observe that no applications have been filed in Form 2, 7 & 7A under the Karnataka Land Reforms Act, 1961 with respect to Schedule Property as on 15.01.2021.

38. In terms of the Encumbrance Certificates issued by the jurisdictional Sub Registrar ('EC's') from 15.02.1957 to 31.03.2004 we observe that all the transactions with respect to schedule property for the said period are reflected. We have been provided with the EC issued with respect to schedule for the period 01.04.2004 to 18.02.2021 and the said EC reflects all the transactions discussed above, in connection with schedule property for the said period. Encumbrance In terms of the Encumbrance Certificates issued by the jurisdictional Sub Registrar ('EC's') from 01.01.2021 to 04.09.2021 we observe that Pelagus Infrastructures Private Limited has purchased schedule property from (1) M/s Duo Associates (Builders) Pvt., Ltd., (2) A.M Sharath Chandra, (3) T.Phani Mahesh, M/s Duo Associates, M/s. Norma Developers Pvt., Ltd (formerly known as M/s. Pacifica Hotels (Bangalore Project) Private Limited). We have been informed that no charge or mortgage has been created over the Schedule Property.

Opinion on title of the Property:

Upon review of the above-mentioned documents, we are of the opinion that PELAGSUS INFRASTRUCTURES PRIVATE LIMITED has acquired undivided share of land admeasuring 34,367 Square Feet out of 82,165 Square Feet, in Survey No.19/1 and Survey No. 20/5, bearing property No. 412 and 413 and having BBMP Katha No.412/20/5, situated at Hosur Sarjapura Road Sector-6, Roopena Agrahara Village, Begur Hobli, Bangalore South Taluk, Bangalore District.

Bengaluru

Date: 10.09.2021

(Signature)

This Title Report is provided on the basis of the review and examination of photocopies of the various documents of title and does not purport to certify the authenticity of such documents. We have not conducted

inspection of original title documents in relation to the subject property herein. This Title Report is issued subject to the fulfilment of the said activity and issues, if any, that may arise out of the same. We assume that there are no facts or circumstances in existence and no events have occurred which we have rendered the title documents void or voidable or capable of rescission for any fraud or misrepresentation on the part of any person. Further, we have not made any independent investigation to ascertain as to whether any litigation/ s is/ are pending in respect of the subject property. This Title Report is issued on the basis of photocopies of available documents, present state of affairs pertaining to the subject property and the position of law settled, as on the date of the Title Report.

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