

TITLE REPORT

1. Introduction:

We have been engaged to act as the lender's legal counsel for Sundaram Alternate Assets Limited ("**Lender**") for title due diligence in respect of the residentially converted property bearing Survey No. 61 (Old No. 38) measuring 9 Acre 10 Guntas situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk in relation to debt facility being availed from the Lender by M/s Icon Developers and Promoters ("**Borrower**") and to be secured by way of equitable mortgage by way of depositing documents as listed in Para 3 of this Title Report.

2. Description of the Property:

All that piece and parcel of the immovable property being residentially converted property bearing Survey No. 61 measuring 9 Acres 10 Guntas (converted vide Official Memorandum bearing No. ALN(SR) (A) 560 of 2004-04 dated 22.01.2005) situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk, bounded on its:

East by : Hosahalli Gomala Land and Road;
West by : Land belonging to Mr. Krishna Reddy & Late Papa Reddy and his family;
North by : Yarandahalli Hosahalli Road; and
South by : Ideal Homes and Mr. Muniyellappa's land.

[**Note:** Land proposed to be purchased by **Icon Infra Shelters India Private Limited**]

All that piece and parcel of the immovable property being residentially converted property bearing Survey No. 61 measuring 5 Acres 10 Guntas (out of 9 Acres 10 Guntas) (converted vide Official Memorandum bearing No. ALN(SR) (A) 560 of 2004-04 dated 22.01.2005) situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk, bounded on its:

*East by : Hosahalli Gomala Land and Road;
West by : Land belonging to Mr. Krishna Reddy & Late Papa Reddy and his family;
North by : Yarandahalli Hosahalli Road; and
South by : Ideal Homes and Mr. Muniyellappa's land.*

3. DOCUMENTS EXAMINED:

Sl. No	Particulars	Nature of the Document with comments
1.	Copy of the auction held by the Government on 12.11.1923;	Certified Copy
2.	Saguvali Chit issued in favour Mr. Venkataswamy on 12.12.1923;	Certified Copy
3.	Sale Deed dated 20.12.1948, registered as Document No. 1290 of 1948-49 in Book I, Volume 610, at pages 74 to 81, in the office of sub registrar, Anekal;	Certified Copy
4.	Sale deed dated 15.09.1953, registered as Document No. 1921 of 1953-54 in Book I, Volume 699, at pages 84 to 86, in the office of sub registrar, Anekal;	Certified Copy
5.	Genealogical Tree of Late Mr. Munivenkata Reddy (son of Mr. Naga Reddy) issued by the Village Accountant, Hennagara Circle, Anekal Taluk;	Photocopy
6.	Partition Deed dated 26.09.1980, registered as Document No. 1055 of 1980-81, in Book I, Volume 1314, at pages 113 to 122, in the office of sub registrar, Anekal;	Certified Copy
7.	Partition Deed dated 13.11.2006, registered as Document No. ANK-1-26281-2006-07 in Book I (stored in CD No. ANKD175), in the office of sub registrar, Anekal;	Certified Copy
8.	Entry No. MR 15 of 2006-07 made in Mutation Register;	Photocopy
9.	Partition Deed dated 13.11.2006, registered as Document No. ANK-1-26284-2006-07 in Book I (stored in CD No. ANKD175), in the office of sub registrar, Anekal;	Certified Copy
10.	Entry No. MR 14 of 2006-07 made in Mutation Register;	Photocopy

11.	Partition Deed dated 16.10.2007, JGN-1-02744-2007-08, in Book I (stored in CD No. JGND 11), in the office of sub registrar, Jigani;	Certified Copy
12.	Entry No. MR 17 of 2004-05 made in Mutation Register;	Photocopy
13.	Original Suit bearing No. OS 4424 of 2008, which was renumbered as OS 4461 of 2008, in the Court of City Civil Judge, Bangalore;	Certified Copy
14.	Compromise petition was filed on 10.07.2008 filed in the suit bearing No. OS 4461 of 2008;	Certified Copy
15.	Partition Deed dated 16.10.2009 (registered on 22.04.2010), registered as Document No. JGN-1-00312-2010-11, in Book I (stored in CD No. JGND 81), in the office of sub registrar, Jigani;	Certified Copy
16.	Partition Deed dated 10.01.2019, registered as Document No. CMP-1-07107-2018-19, in Book I (stored in CD No. CMPD 214), in the office of sub registrar, Chamarajapet (Basavanagudi);	Certified Copy
17.	Partition Deed dated 14.01.2019, registered as Document No. ABL-1-07118-2018-19, in Book I (stored in CD No. ABLD 332), in the office of sub registrar, Attibele;	Certified Copy
18.	Partition Deed dated 08.07.2009, registered as Document No. JGN-1-01234-2009-10, in Book I (stored in CD No. JGND 45), in the office of sub registrar, Jigani;	Certified Copy
19.	Partition Deed dated 14.01.2019, registered as Document No. CMP-1-07104-2018-19, in Book I (stored in CD No. CMPD 214), in the office of sub registrar, Chamarajapet (Basavanagudi);	Certified Copy
20.	Agreement to Sell dated 03.11.2010, registered as Document No. JGN-1-03097-2010-11, in Book I (stored in CD No. JGND 113), in the office of sub registrar, Jigani;	Photocopy

21.	Sale Deed dated 10.06.2011, registered as Document No. JGN-1-01225-2011-12, in Book I (stored in CD No. JGND 157), in the office of sub registrar, Jigani;	Original
22.	Joint Development Agreement dated 03.11.2010, registered as Document No. JGN-1-03088-2010-11, in Book I (stored in CD No. JGND 113), in the office of sub registrar, Jigani;	Original
23.	General Power of Attorney on 03.11.2010, registered as document No. JGN-4-00175-2010-11, in Book IV (stored in CD No. JGND 113), in the office of sub registrar, Jigani;	Certified Copy
24.	Copy of Order passed in the Commercial Arbitration Petition bearing No. 26 of 2021;	Original
25.	Record of Rights, Tenancy and Crops (RTC's) issued in respect of land bearing Survey No. 38 (Part) measuring 9 Acres 10 Guntas for the years 1969-70 to 1988-1989;	Photocopy
26.	RTCs issued in respect land bearing Survey No. 61 measuring 9 Acres 10 Guntas for the years 1989-90 to 2019-20;	Photocopy and Certified Copy
27.	Revision Settlement Akarbandh in respect of land bearing Survey No. 61;	Certified Copy
28.	Map of Hennagara Hosahalli Village;	Photocopy
29.	Tippani issued in respect of the land bearing Survey No. 61;	Certified
30.	Nil Tenancy Certificate No. LRF (CR) 1538 of 2007-08 dated 06.12.2007 issued by the Tahsildar, Anekal Taluk;	Photocopy
31.	Official Memorandum bearing No. LNSR(A)560 of 2004-05 dated 22.01.2005 under Section 95 of the Karnataka Land Revenue Act, 1964;	Photocopy
32.	Conversion Sketch demarking the location of the land converted in Survey No. 61;	Photocopy

33.	Entry No. MR 32 of 2004-05 made in Mutation Register;	Photocopy
34.	Endorsement bearing No. KIDB/LAQ-2/1566 of 2010-11 dated 04.10.2010 issued by the Special Land Acquisition Officer, Karnataka Industrial Areas Development Board;	Photocopy
35.	Encumbrance Certificates issued in respect of the land bearing Survey No. 38 (New no. 61) for the period 01.04.1948 to 31.03.2004.	Photocopy
36.	Encumbrance Certificates issued in respect of the land bearing Survey No. 61 for the period 01.04.2004 to 07.10.2021 and from 01.04.2021 to 20.02.2022.	Photocopy and Original
37.	Sale Deed in favour Icon Infra Shelters India Private Limited dated 23.02.2023 (registered as document No. ABL-1-11777-2022-23, in Book-1, C.D. No. ABLD1386, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 20 guntas	Original
38.	Sale Deed in favour Icon Infra Shelters India Private Limited dated 23.02.2023 (registered as document No. ABL-1-11780-2022-23, in Book-1, C.D. No. ABLD1386, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 20 guntas	Original
39.	Sale Deed in favour Icon Infra Shelters India Private Limited dated 23.02.2023 (registered as document No. ABL-1-11788-2022-23, in Book-1, C.D. No. ABLD1386, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 27 guntas	Original
40.	Sale Deed in favour Icon Infra Shelters India Private Limited dated 23.02.2023 (registered as document No. ABL-1-11789-2022-23, in Book-1, C.D. No. ABLD1386, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 1 acre 27 guntas	Original
41.	Sale Deed in favour Icon Infra Shelters India Private Limited dated 23.02.2023 (registered as document No. ABL-1-11791-2022-23, in Book-1, C.D. No. ABLD1386, in the office of the Sub-Registrar,	Original

	Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 1 acre 36 guntas	
42.	Encumbrance certificate for the period	Original
43.	Cancellation of JDA dated 13.02.2023, (registered as document No.ABL-1-11223/2022-23, in Book-1, CD No. ABLD1377, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 7 acres 30 guntas.	Original
44.	Cancellation GPA dated 23.02.2023, (registered as document No.ABL-4-00329/2022-23, in Book-1, CD No. ABLD1386, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 7 acres 30 guntas.	Original
45.	Sale Agreement dated 13.01.2023, (registered as document No.ABL-1-11545/2022-23, in Book-1, C.D. No. ABLD1383, in the office of the Sub-Registrar, Basavanagudi, Attibele) in respect of the land in Survey No. 61 measuring 1 acre 36 guntas.	Original
46.	PTCL(A)/CR : 499/2022-23, dt.24/11/2021	Certified Copy
47.	Resolution dated 02.02.2023	Original
48.	Resolution dated 08.02.2023	Original

4. FLOW OF TITLE:

1. The earliest document provided for our review is a copy of the auction held by the Government on 12.11.1923 which states as follows (**Document No. 1**):
 - a) That the land bearing Survey No. 61 measuring 9 Acres 10 Guntas with 5 Guntas of Kharab was part of the larger extent of the land bearing Survey No. 38 measuring 15 Acres with 5 Guntas of Kharab thereof.
 - b) One Mr. Venkataswamy purchased the said land in the Auction held by the Government on 12.11.1923.
 - c) We have been provided with the letter whereunder the sale was confirmed by the Amaldar on 05.12.1923;
 - d) Subsequently, the Saguvalli Chit was issued in favour Mr. Venkataswamy on 12.12.1923 (**Document No. 2**).

2. Further, the said Mr. Venkataswamy conveyed an extent of 9 Acres 10 Guntas in favour of Mr. Akkula Reddy (son of Mr. Chikka Muni Reddy) under a Sale Deed dated 20.12.1948 (**Document No. 3**)
3. Mr. Akkula Reddy (son of Mr. Chikka Muni Reddy) further conveyed an extent of 9 Acres 10 Guntas in the land bearing Survey No. 38 in favour of Mr. Munivenkata Reddy (son of Mr. Naga Reddy) under Sale deed dated 15.09.1953 (**Document No. 4**).
4. We have been provided with the Genealogical Tree of Late Mr. Munivenkata Reddy (son of Mr. Naga Reddy) issued by the Village Accountant, Hennagara Circle, Anekal Taluk reflecting the names of the family members as Late Mrs. Akkayamma (wife of Late Mr. Munivenkata Reddy), Mr. M. Munishami Reddy, Mr. M. Krishna Reddy, Mr. Raja Reddy and Mr. Gopala Reddy (all sons of Late Mr. Munivenkata Reddy) (**Document No. 5**)
5. Further, Mr. M. Munishami Reddy, Mr. M. Krishna Reddy, Mr. Raja Reddy and Mr. Gopala Reddy (all sons of Late Mr. Munivenkata Reddy) entered into a Partition Deed dated 26.09.1980 whereunder they partitioned all the joint family properties belonging to Late Mr. Munivenkata Reddy thereof. Under the said partition the share was allotted as follows (**Document No. 6**):
 - a) Mr. M. Munishami Reddy was allotted with Schedule A Properties including an extent of 3 Acres 10 Guntas in the land bearing Survey No. 38;
 - b) Mr. M. Krishna Reddy was allotted with Schedule B Properties including an extent of 3 Acres in the land bearing Survey No. 38;
 - c) Mr. Raja Reddy was allotted with Schedule C Properties including an extent of 3 Acres in the land bearing Survey No. 38; and
 - d) Mr. Gopala Reddy was allotted with Schedule D Properties including an extent of 3 Acres in the land bearing Survey No. 38.
6. We note from the Partition Deed dated 13.11.2006 referred hereinbelow that the land bearing Survey No. 38 was assigned with new Survey Number. 61 thereof.
7. An extent of 9 Acres 10 Guntas in the land bearing Survey No. 61 (i.e. “**Schedule Property**”) was converted on 22.01.2005 to non-agricultural residential purposes and the same is detailed in Part 6 of this report.
8. Mr. M. Munishami Reddy along with his family members namely Mrs. Kamalamma (wife of Mr. M. Munishami Reddy), Mrs. H M Prabhavathi (daughter of Mr. M. Munishami Reddy and wife of Mr. B N Sathya Kumar), Mrs. H M Sudha (daughter of Mr. M. Munishami Reddy and wife of Mr. J R Lakshmikantha Reddy), Mrs. H M Radha (daughter of Mr. M. Munishami Reddy and wife of Mr. M Narasimha Reddy), Mrs. H M Rathna (daughter of Mr. M. Munishami Reddy and wife of Mr. B Keshava) and Mr. M Babu (son of Mr. M. Munishami Reddy) entered

into a Partition Deed dated 13.11.2006 whereunder all the properties belonging to Mr. M. Munishami Reddy were partitioned. Under the said partition the shares were allotted as follows (**Document No. 7**):

- a) Schedule A Properties is all the properties which formed part of the said partition;
- b) Mrs. H M Prabhavathi (daughter of Mr. M. Munishami Reddy and wife of Mr. B N Sathya Kumar) was allotted with Schedule B Properties;
- c) Mrs. H M Sudha (daughter of Mr. M. Munishami Reddy and wife of Mr. J R Lakshmikantha Reddy) was allotted with Schedule C Properties;
- d) Mrs. H M Radha (daughter of Mr. M. Munishami Reddy and wife of Mr. M Narasimha Reddy) was allotted with Schedule D Properties;
- e) Mrs. H M Rathna (daughter of Mr. M. Munishami Reddy and wife of Mr. B Keshava) was allotted with Schedule E Properties; and
- f) Mr. M Babu (son of Mr. M. Munishami Reddy) was allotted with Schedule F Properties including the land bearing Survey No. 61 measuring 3 Acres 10 Guntas thereof.

9. Entry No. MR 15 of 2006-07 made in Mutation Register reflects the aforesaid partition deed and grants permission to change the name in khata in respect of the land bearing Survey No. 61 measuring 3 Acres 10 Guntas in favour of Mr. M Babu (son of Mr. M. Munishami Reddy) thereof (**Document No. 8**).

10. Similarly, Mr. Raja Reddy along with his family members namely Mrs. Narayanamma (wife of Mr. Raja Reddy), Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy), Mr. R Srinivasa Reddy (son of Mr. Raja Reddy) and Mrs. R Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) entered into a Partition Deed dated 13.11.2006 whereunder all the properties belonging to Mr. Raja Reddy were partitioned. Under the said partition the shares were allotted as follows (**Document No. 9**):

- a) Schedule A Properties is all the properties which formed part of the said partition;
- b) Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) and Mr. R Srinivasa Reddy (son of Mr. Raja Reddy) was allotted with Schedule B Properties which includes the land bearing Survey No. 61 measuring 2 Acres thereof;
- c) Mrs. R Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) was allotted with Schedule C Properties which includes the land bearing Survey No. 61 measuring 1 Acre thereof.

11. Entry No. MR 14 of 2006-07 made in Mutation Register reflects the aforesaid partition deed and grants permission to change the name in khata in respect of the land bearing Survey No. 61 measuring 2 Acres in favour of Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) and Mr. R Srinivasa Reddy (son of Mr. Raja Reddy) and an extent of 1 Acre in favour of Mrs. R Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) thereof (**Document No. 10**)

12. Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) and Mr. R Srinivasa Reddy (son of Mr. Raja Reddy) entered into a Partition Deed dated 16.10.2007 whereunder an extent of 1 Acre each was allotted to them (**Document No. 11**).
13. From the entry No. MR 17 of 2004-05 made in Mutation Register we note that Mr. Gopala Reddy (son of Late Mr. Munivenkata Reddy) demised and khata in respect of the land bearing Survey No. 61 was changed to the name of his wife Mr. Mohana Kumari thereof (**Document No. 12**).
14. Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay and Mrs. M K Asha @ Asha Suresh Kumar filed an Original Suit bearing No. OS 4424 of 2008, which was renumbered as OS 4461 of 2008, in the Court of City Civil Judge, Bangalore against the legal heirs of Late Mr. M Munishami Reddy, Late Mr. M Gopala Reddy and Late Mr. M Raja Reddy seeking relief of mandatory injunction/partition in respect of suit schedule properties which included the land bearing Survey No. 61 measuring 9 Acres 10 Guntas (**Document No. 13**).
15. Later the said suit was compromised and a compromise petition was filed on 10.07.2008 and a final decree was ordered to be drawn in terms of the said compromise. Under the said decree (**Document No. 14**),
 - a) Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay and Mrs. M K Asha @ Asha Suresh Kumar were allotted an extent of 4 Acres in the land bearing Survey No. 61 described as Schedule A in the said decree;
 - b) Mr. M Babu (son of Mr. M. Munishami Reddy) was allotted an extent of 1 Acre 36 Guntas in the land bearing Survey No. 61 described as Schedule F in the said decree;
 - c) Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) was allotted an extent of 20 Guntas in the land bearing Survey No. 61 described as Schedule G in the said decree;
 - d) Mr. R. Srinivasa Reddy (son of Mr. Raja Reddy) was allotted an extent of 20 Guntas in the land bearing Survey No. 61 described as Schedule H in the said decree;
 - e) Mrs. R. Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) was allotted an extent of 27 Guntas in the land bearing Survey No. 61 described as Schedule I in the said decree,
 - f) Mr. B.G. Karthik Reddy (son of Late Mr. Gopala Reddy) was allotted an extent of 1 Acre 27 Guntas in the land bearing Survey No. 61 described as Schedule J in the said decree.
16. Pursuant to the aforesaid compromise decree filed in the Original Suit bearing No. OS 4424 of 2008, which was renumbered as OS 4461 of 2008, in the Court of City

Civil Judge, Bangalore, the shares allotted to each of the family members were registered as follows:

- a. The Share allotted to Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay and Mrs. M K Asha @ Asha Suresh Kumar for an extent of 4 Acres in the land bearing Survey No. 61 described as Schedule A in the said decree was registered on 22.04.2010 (**Document No. 15**);
 - b. The Share allotted to Mr. B.G. Karthik Reddy (son of Late Mr. Gopala Reddy) for an extent of 1 Acre 27 Guntas in the land bearing Survey No. 61 described as Schedule J in the said decree was registered on 10.01.2019 (**Document No. 16**);
 - c. The Share allotted to Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) for an extent of 20 Guntas in the land bearing Survey No. 61 described as Schedule G in the said decree was registered on 14.01.2019 (**Document No. 17**);
 - d. The Share allotted to Mr. R. Srinivasa Reddy (son of Mr. Raja Reddy) for an extent of 20 Guntas in the land bearing Survey No. 61 described as Schedule H in the said decree was registered on 08.07.2009 (**Document No. 18**);
 - e. The Share allotted to Mrs. R. Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) for an extent of 27 Guntas in the land bearing Survey No. 61 described as Schedule I in the said decree was registered on 08.07.2009 (**Document No. 19**).
17. Further, Mr. R Sreenivasa Reddy (son of Late Mr. Raja Reddy) entered into an Agreement to Sell dated 03.11.2010 with Mr. V Radhakrishnan (son of Mr. Visweswar) under which he agreed to convey an extent of 20 Guntas in the land bearing Survey No. 61 thereof (**Document No. 20**)
18. Mr. R Sreenivasa Reddy (son of Late Mr. Raja Reddy) conveyed an extent of 20 Guntas in the land bearing Survey No. 61 in favour of Mr. V Radhakrishnan (son of Mr. Visweswar) under a Sale Deed dated 10.06.2011 (**Document No. 21**)
19. Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay, Mrs. M K Asha @ Asha Suresh Kumar, Mr. M Babu (son of Mr. M. Munishami Reddy), Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy), Mrs. R. Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) and Mr. B.G. Karthik Reddy (son of Late Mr. Gopala Reddy) hereinafter referred as “**Owners**” entered into a Joint Development Agreement dated 03.11.2010 with M/s Jambhala Projects (Division of Jambhala Capital Pvt. Ltd) hereinafter referred as “**Developer**”) in respect of the land bearing Survey No. 61 measuring 7 Acres 30 Guntas (**Document No. 22**). The keys terms of the joint development agreement are as follows:
- a) As per Clause 10 of the said agreement, the parties have agreed to share the developed area as 32% of the Developed Area as Owner’s Share and 68% as

Developer's Share in the Developed area in the proposed development of row houses and villas;

- b) As per Clause 9 of the said agreement, the Developer has agreed to pay a sum of Rs. 1,16,25,000/- (Rupees One Crore Sixteen Lakhs Twenty Five Thousand only) as refundable deposit to the Owners;
- c) As per Clause 14 of the said agreement, it is agreed that after execution of the Supplementary Agreement / Sharing Agreement, each party shall be entitle to receive monies in its own name and execute the sale agreements and sale deeds for the developed areas belonging to their respective shares. Both parties shall be entitles to sell, mortgage, gift, lease, alienate or otherwise dispose of the developed property received as their respective shares.

[AL Note: We have been informed that the aforesaid Joint Development Agreement shall be cancelled and a fresh sale deed shall be executed in favour of M/s Icon Infra Shelters India Private Limited.]

- 20. The aforesaid Owners have executed a General Power of Attorney on 03.11.2010 in favour of the Developer as their attorney to do all the acts, deeds and things as specified therein with respect to the land bearing Survey No. 61 measuring 7 Acres 30 Guntas (Document No. 23).
- 21. M/s Jambhala Projects had filed an Commercial Arbitration Petition bearing No. 26 of 2021 against the Owners (i.e. Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay, Mrs. M K Asha @ Asha Suresh Kumar, Mr. M Babu (son of Mr. M. Munishami Reddy), Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy), Mrs. R. Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) and Mr. B.G. Karthik Reddy (son of Late Mr. Gopala Reddy) in the Court of the Additional District and Sessions Judge, Bengaluru claiming for relief of specific performance directing the Defendants (i.e. the Owners) to cancel the existing Joint Development Agreement by paying a relief of Rs. 2,44,06,792/- (Rupees Two Crores Forty Four Lakhs Six Thousand Seven Hundred and Forty Two Only) as compensation for loss suffered by the Plaintiff (i.e. the Developer) thereof. The Court has awarded for relief and has ordered for the termination of said Joint Development Agreement pursuant to the complete payment of of Rs. 2,44,06,792/- (Rupees Two Crores Forty Four Lakhs Six Thousand Seven Hundred and Forty Two Only) to the Developer thereof (Document No. 24)

5. REVENUE RECORDS AND ENDORSEMENTS:

- 22. Record of Rights, Tenancy and Crops (RTC's) issued in respect of land bearing Survey No. 38 (Part) measuring 9 Acres 10 Guntas for the years: (Document No. 25)

- a) 1969-70 to 1978-79 reflects the name of Mr. Munivenkata Reddy (son of Mr. Naga Reddy) to be the holder thereof;
 - b) 1979-80 to 1988-1989 reflects the name of Mr. M. Munishami Reddy, Mr. M. Krishna Reddy, Mr. Raja Reddy and Mr. Gopala Reddy (all sons of Late Mr. Munivenkata Reddy) to be the holders thereof;
23. RTCs issued in respect land bearing Survey No. 61 measuring 9 Acres 10 Guntas for the years: (**Document No. 26**)
- a) 1989-90 to 2005-06 reflects the names of Mr. H Papa Reddy for an extent of 5 Acres 38 Guntas, Mr. M. Munishami Reddy for an extent of 3 Acres 10 Guntas, Mr. Raja Reddy for an extent of 3 Acres and Mr. Gopala Reddy for an extent of 3 Acres to be the holders thereof;
 - b) 2006-07 to 2019-20 reflects the names of Mr. H Papa Reddy for an extent of 6 Acres, Mrs. Mohan Kumari for an extent of 3 Acres, Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy) and Mr. R Srinivasa Reddy (son of Mr. Raja Reddy) for an extent of 2 Acres, Mrs. R Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmipathi) for an extent of 1 Acre, Mr. M. Babu for an extent of 3 Acres 10 Guntas, to be the holders thereof
24. We have been provided with the Revision Settlement Akarbandh in respect of land bearing Survey No. 61 which reflects the total extent of the land to be 15 Acres and 5 Guntas of B Kharab therein (**Document No. 27**).
25. We have been provided with the Map of Hennagara Hosahalli Village which shows the location of the land bearing Survey No. 61 in the said village (**Document No. 28**).
26. Tippani issued in respect of the land bearing Survey No. 61 reflects the shape of land in the said survey number (**Document No. 29**).
27. Nil Tenancy Certificate No. LRF (CR) 1538 of 2007-08 dated 06.12.2007 issued by the Tahsildar, Anekal Taluk to the effect that no applications have been filed under Section 48A and 77A of the Karnataka Land Reforms Act, 1961 in Form 7 in respect of the land bearing Survey No. 61 situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk. (**Document No. 30**)
- 6. LAND CONVERSION & LAND USAGE:**
28. Official Memorandum bearing No. LNSR(A)560 of 2004-05 dated 22.01.2005 under Section 95 of the Karnataka Land Revenue Act, 1964 grants permission to convert land in Survey No. 61 measuring 9 Acres 10 Guntas for non agricultural Residential Purposes (**Document No. 31**).
29. We have been provided with the Conversion Sketch demarking the location of the land converted in Survey No. 61 (**Document No. 32**)

30. Entry No. MR 32 of 2004-05 made in Mutation Register reflects the aforesaid conversion order and records that an extent of 9 Acres 10 Guntas in the land bearing Survey No. 61 is converted thereof (**Document No. 33**)

7. NO ACQUISITIONS:

31. The Special Land Acquisition Officer, Karnataka Industrial Areas Development Board has issued Endorsement bearing No. KIDB/LAQ-2/1566 of 2010-11 dated 04.10.2010, to the effect that Survey No. 61 situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk has not been notified by it for acquisition for any of its projects (**Document No. 34**)

8. KHATA AND PROPERTY TAX:

32. *We have not seen the latest Khata Certificate and Extract issued in respect of Schedule Property. We have requisitioned for the same. Request you to provide us the copy of the same.*

33. *We have not seen the receipts evidencing the payment of tax issued in respect of Schedule Property for preceding three years. We have requisitioned for the same. Request you to provide us the copy of the same.*

9. LITIGATION:

34. We have been informed that there are no other litigations, currently pending or disposed off in respect of Schedule Property.

10. ENCUMBRANCE / CHARGE:

35. Encumbrance Certificates issued in respect of the land bearing Survey No. 38 (New no. 61) for the period 01.04.1948 to 31.03.2004 reflects Sale Deed dated 20.12.1948, Sale deed dated 15.09.1953 and Partition Deed dated 26.09.1980 referred hereinabove (**Document No. 35**).

36. Encumbrance Certificates issued in respect of the land bearing Survey No. 61 for the period 01.04.2004 to 07.10.2021 and from 01.04.2021 to 20.02.2022 reflects Partition Deed dated 13.11.2006, Partition Deed dated 13.11.2006, Partition Deed dated 16.10.2007, Partition Deed dated 16.10.2009 (registered on 22.04.2010), Partition Deed dated 10.01.2019, Partition Deed dated 14.01.2019, Agreement to Sell dated 03.11.2010, Sale Deed dated 10.06.2011 and Joint Development Agreement dated 03.11.2010 referred hereinabove (**Document No. 36**)

Further, we have not been provided with the Encumbrance Certificate from 20.02.2022 till date. We have requisitioned for the same. Kindly provide us the copy of the same.]

37. We have been informed that there are no charges pending in respect of Schedule Property as on date.

11. INSPECTION OF ORIGINAL DOCUMENTS AND PUBLIC NOTICE:

38. We have not inspected the original title deeds in respect of Schedule Property.

39. We have not issued any public notice in respect of Schedule Property, during our title scrutiny.

12. Opinion:

Based on a review of the above-mentioned documents and clarifications provided to us and subject to our observations made above and further subject to the pending documents and qualifications below, we are of the opinion that:

- a) Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay, Mrs. M K Asha @ Asha Suresh Kumar, Mr. M Babu (son of Mr. M. Munishami Reddy), Mr. H R Madhusudhana Reddy (son of Mr. Raja Reddy), Mrs. R. Aruna (daughter of Mr. Raja Reddy and wife of Mr. Lakshmi pathi) and Mr. B.G. Karthik Reddy (son of Late Mr. Gopala Reddy) are Owners for an extent of 7 Acres 30 Guntas in the land bearing Survey No. 61 along with 68% of Developer's share (i.e. M/s Jambhala Projects);
- b) Mr. M. Krishna Reddy (son of Late Mr. Munivenkata Reddy) along with his wife namely Mrs. M Shakuntala and children namely Mr. M.K Sanjay, Mrs. M K Asha @ Asha Suresh Kumar are the Owners for an extent of 1 Acre in land bearing Survey No. 61;
- c) Mr. V Radhakrishnan (son of Mr. Visweswar) is the Owner for an extent of 20 Guntas in the land bearing Survey No. 61;
- d) Schedule Property is capable of being used for non-agricultural residential purposes.

[AL Note: M/s Icon Shelters India Private Limited does not have any right, title and interest over the land bearing Survey No. 61. We have been informed that the same is proposed to be acquired for the purpose of creation of mortgage]

13. Qualifications:

The scope of our review and of this Report is subject to the following limitations:

- 13.1 While performing the review, we have been provided with the documents by the Aggregator pertaining to the property bearing land bearing Survey No. 61 measuring 9 Acres 10 Guntas situated at Hennagara Hosahalli Village, Jigani Hobi, Anekal Taluk;

- 13.2 While performing the review, we have assumed the: (a) genuineness of all signatures; (b) accuracy and correctness of all information/representations provided/made to us, including the facts that are mentioned in agreements, executed copies of documents and government records; (c) authenticity of copies of all documents submitted to us as originals; (d) conformity of the copies or extracts submitted to us with the originals thereof; (e) correctness of all information provided to us in respect of the litigations in respect of the Schedule Property including the fact that no appeals or revisions have been filed in respect of the relevant suits/litigations; and (f) compliance with all legal requirements by the parties concerned with the Schedule Property;
- 13.3 We have only examined issues pertaining to the ownership of the Schedule Property and have not examined issues pertaining to: (a) approvals from various statutory/regulatory authorities for construction, development and/or occupation of the Schedule Property; (b) business, regulatory and financial issues of the present or previous owners of the Schedule Property; and (c) other matters that do not directly affect the ownership of the Schedule Property;
- 13.4 For the purposes of this Report, we have relied upon the provisions of relevant statutes and applicable judicial pronouncements as applicable in the Union of India in force as on date. Such statutes and judicial pronouncements are subject to change by subsequent legislative, regulatory, administrative, and/or judicial actions. Any such change could have an effect on the validity of the statements made by us in this Report;
- 13.5 We have assumed that there are no outstanding/dues payable by the present/previous owners of the property to any government/statutory authority (including any tax/cess dues) or local body and that the property is not subject to any charge, attachment, proceeding or claim for any amount due or payable including under applicable laws;
- 13.6 Our Maximum liability in relation to this Report shall not exceed the professional fees received by us under the engagement under which this Report has been issued;
- 13.7 Our observations in this Report are limited to issues and risks arising from a legal perspective in relation to the title to the said Schedule Property, as analysed by us from the information and documents furnished to us. We have not conducted an independent verification of such information or documents, other than as expressly indicated in the relevant parts of this Report;
- 13.8 This Report will not be binding on any government or governmental authority or any court or tribunal which may take a contrary view on the subject or which may have to be independently satisfied notwithstanding anything contained in this Report;

- 13.9 The Report is confined to the matters stated herein and it is not to be read as extending to any other matter, by implication or otherwise. This Report has been prepared based on the instructions provided to us by our Client and shall not be relied upon by any other Person without obtaining our prior consent in writing.

Yours faithfully,

Vishal Bhat

Mr. Vishal Bhat.
Partner
Anoma Legal
Legal Consultants

Date: 03.03.2023

Place: Bengaluru

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