

R.SANTHOSH KUMAR ASSOCIATES

ADVOCATES

Office at : Flat No.406, "Motati Meadows", Nagavarapalya Main Road, Benniganahalli, Old Madras Road,
C.V.Raman Nagar post, Bangalore-560093.

To,

M/s. ALLURE AWANI PRIVATE LIMITED,
having its registered office at Plot No. 74, beside Dream Valley,
Thanasha Nagar, Manikonda, Hyderabad-500089, Telangana, India.

Represented by its Authorized Signatory

- 1. Mr. DILEEP CHAKRAVARTHY BYRA,** aged about 57 years,
S/o Mr.Chenchu Krishnaiah,
- 2. Mr. RAVI ANEM,** aged about 54 years,
S/o Mr. Venkat Narsimh Rao Anem,

LEGAL SCRUTINY REPORT

Sl.No.	Documents in relation to Survey No.73	Nature of the document perused
1.	Village Map of Kammasandra Village	Photocopy
2.	Moola tippani dated November 21, 1961, issued by the Tahsildar Bangalore East Taluk, Krishnarajapura in relation to land in Survey No.73	Photocopy
3.	Akarband issued by the Tahsildar, Bangalore East Taluk, Krishnarajapura in relation to Survey No. 78.	Photocopy
4.	Hissa survey extract in relation to Survey No.73.	Photocopy
5.	RR pakka book nakal in relation to Survey No.73.	Photocopy
6.	Akarband in relation to Survey No.73/1 and 73/2	Photocopy



7.	Grant certificate, Form I dated November 15, 1961, in the name of Kumbara Munishamappa	Photocopy
8.	8. IL Extract in relation to Survey No. 73 issued by the Tahsildar, Bangalore East Taluk Krishnarajapura.	Photocopy
9.	9. RR Extract in relation to Survey No. 73 issued by the Tahsildar, Bangalore East Taluk Krishnarajapura.	Photocopy
10.	10. Ilegible copy of the mutation register extract issued by the Deputy Tahsildar	Photocopy
11.	11. Sale deed dated June 19, 1989 and registered as document bearing No. 987/1989-90 of Book I in the office of Sub- Registrar Krishnarajapura	Photocopy
12.	Mutation register extract bearing No. MR 5/2003-04.	Photocopy
13.	Sale deed dated May 8, 1990 and registered as document bearing No. 677/1990-91 of Book I, Volume 148 in the office of Sub-Registrar Krishnarajapura	Photocopy
14.	Mutation register bearing No. MR No. 6/1993-94.	Photocopy
15.	RTC extract issued for the years 1980-81 to 1984-85.	Photocopy
16.	RTC extract issued for the years 1985-86 to 1994-95.	Photocopy
17.	7. RTC extract issued for the years 1995-96 to 2000-01 to 2016-17	Photocopy
18.	RTC extract issued for the years 2018-19 to 2020-21	Photocopy
19.	Order bearing No. RRT(BE)CR/306/14-15 dated October 31, 2014 issued by the Assistant Commissioner Bangalore North Sub-Division.	Photocopy
20.	20. OM dated September 8, 2022 bearing No. 399494, issued by the Revenue Department,	Photocopy

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	Office of the District Commissioner, Bengaluru.	
21.	Undated conversion sketch in relation to Survey No.73/2.	Photocopy
22.	OM dated September 8, 2022 bearing No. 399495, issued by the Revenue Department, Office of the District Commissioner, Bengaluru.	Photocopy
23.	Undated conversion sketch in relation to Survey No.73/1.	Photocopy
24.	Computer generated challan dated September 6,2022 bearing Photocopy No.IE0922002900305264.	Photocopy
25.	25. Computer generated challan dated September 6, 2022 bearing Photocopy. No.IE0922002900305256.	Photocopy
26.	26. 'Nil' EC provided for the period from April 1, 1969 to July 31,1986.	Photocopy
27.	EC issued for the period from June 1, 1989 to March 31,2004.	Photocopy
28.	28. Nil' EC provided for the period from April 1, 2004 to January 102022	Photocopy
29.	Papers in relation to R.A(B.E)65/2017-18	Photocopy
30.	Karda extract in relation to Survey No.59	Photocopy
31.	Moola tippani dated November 16,1948,issued by the Village Accountant Bangalore East Taluk Krishnarajapura in relation to land in Survey No.59 (old No.35)	Photocopy
32.	Akarband in relation to Survey No.59	Photocopy
33.	33. Sale deed dated July 15,1985 and registered as document bearing No. 654/1985-86 of Book I, Volume 1712 at pages 177 to 178 in the office of Sub-Registrar Hoskote	Photocopy
34.	34. Sale deed dated November 29, 1985 and registered as document bearing No. 1519/1984-85 of Book I, Volume 1720 at	Photocopy

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	pages 236 to 238 in the office of Sub-Registrar Hoskote	
35.	Mutation register bearing No. MR 5/1988-89.	Photocopy
36.	Mutation register extract bearing Mr.No.H28/2021-22.	Photocopy
37.	RTC extract issued for the year 1968-69 to 1970-71 to 1979-80	Photocopy
38.	RTC extract issued for the years 1980-81 to 2014-15	Photocopy
39.	RTC extract issued for the years 2017-18 to 2020-21	Photocopy
40.	RTC extract issued for the year 2021-22	Photocopy
41.	OM dated July 26, 2022 bearing No.325997, issued by the Revenue Department, Office of the District Commissioner, Bengaluru.	Photocopy
42.	Computer generated challan dated June 27,2022 bearing No IE0622002900262073	Photocopy
43.	OM dated July 26, 2022 bearing No.326362, issued by the Revenue Department, Office of the District Commissioner, Bengaluru.	Photocopy
44.	Computer generated challan dated June 27,2022 bearing No IE0622002900262073	Photocopy
45.	EC issued for the period from April 1, 1920 to July 31,1986 in relation to Survey No. 35 (new No.59)	Photocopy
46.	"Nil' EC issued for the period August 1.1986 to May 1.1989 in relation to Survey No.59	Photocopy
47.	"Nil' EC issued for the period June 1, 1989 to March 31,2004 in relation to Survey No. 59	Photocopy
48.	"Nil' EC issued for the period April 1.2004 to November 25. 2013 in relation to Survey No.59	Photocopy

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49.	"Nil' EC issued for the period April 1,2004 to November 05, 2014 in relation to Survey No.59	Photocopy
50.	Nil'EC issued for the period April 1,2004 to January 16, 2022	Photocopy
51.	Endorsement dated September 2,2016 bearing LRF(BE)CR: 662/2016-17 issued by office of the Assistant No. Commissioner Bangalore North Sub-Division	Photocopy
52.	52. Endorsement dated November 26,2013 bearing N140696973 issued by the office of the Tahsildar, Bengaluru No. in relation to Form 2, 7 and 7A	Photocopy
53.	Endorsement date March 3, 2015 bearing No PTCL (N).CR.790/2016-17 issued by office of the Assistant Commissioner, Bangalore Sub-Division, Bangalore.	Photocopy
54.	Endorsement date April 12, 2022 bearing No.H.P.A/L.C.A/online/N.J./M.P./52/2021-22 issued by hoskote planning Authority	Photocopy
55.	Endorsement dated April 12, 2022 bearing No.H.P.A/L.C.A/online/N.J./M.P./52/2021-22 issued by hoskote planning Authority	Photocopy
56.	56. Moola tippani dated October 16, 1942, in relation to land in resurvey No. 57	Photocopy
57.	Hissa tippani issued in relation to Survey No. 57	Photocopy
58.	58. RR balabagada nakalu issued in relation to Survey No. 57	Photocopy
59.	59. Akarband in relation to Survey No. 57/2	Photocopy
60.	60. Karda extract in relation to the land in resurvey No. 57	Photocopy
61.	Mutation register extract bearing MR No. 2/1989-90	Photocopy
62.	Sale deed dated July 1, 1957 executed by Muniyappa, son of Channappa sold the land in	Photocopy

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	favour of Dyavappa, son of Thippanna and registered as document No. 1277/1957-58. Book 1, volume No. 881, stored in page Nos. 180 to 181, in the office of the Sub-Registrar, Bangalore	
63.	63. Sale deed dated September 29, 1966, executed by Dyavappa in favour of Muniyappa, son of Munivenkatappa, bearing document No. 2935/1966-67, stored in Book I, volume 1163, in page Nos. 124 and 125, in the office of the Sub-Registrar, Hoskote	Photocopy
64.	Sale deed dated June 19, 1989, executed by Muniyappa, son of Munivenkatappa, and his children, namely (1) Munivenkatappa, (ii) Ramakrishnappa, and (iii) Venaktaramanappa, in favour of L. Narayanappa, son of Lakshmaiah and registered as document No. 585/1989-90, Book 1, Volume. 19, in pages 34-38, in the office of the Sub- Registrar, Krishnarajapura, Bangalore	Photocopy
65.	Mutation register extract bearing MR No. 1/1989-90	Photocopy
66.	Release deed dated January 12, 2015, bearing registration No. 17093/2014-15, Book 1, stored in CD No. BNSD346, in the office of the Sub-Registrar, Banaswadi	Photocopy
67	Mutation register extract bearing MR Ne H19/2014-15	Photocopy
68.	RTC extracts issued for the years 1968-69 101979-80	Photocopy
69.	69. RTC extract issued for the years 1985-86 to 1989-90	Photocopy
70.	RTC extract issued for the years 1990-91 to 2013-14	Photocopy
71.	RTC extract issued for the years 2014-15 to 2016-17	Photocopy

72.	OM dated July 26, 2022 bearing No. 325994, issued by the Revenue Department, Office of the District Commissioner, Bengaluru	Photocopy
73.	Computer generated challan dated June 27, 2022 bearing No. 1E0622002900261715	Photocopy
74.	EC issued for the period April 1, 1920 to July 31, 1986	Photocopy
75.	Nil' EC issued for the period August 1, 1986 to May 31, 198	Photocopy
76.	EC issued for the period June 1. 1989 to March 31, 2004	Photocopy
77.	Nil' EC issued for the period April 1, 2004 to November 25, 2013	Photocopy
78.	'Nil' tenancy certificate dated September 3, 2016 bearing No. RD0038114057677	Photocopy
79.	79 AB endorsement dated September 2, 2016 bearing No. L.R.F.(B.E)CR:663/2016-17	Photocopy
80.	PTCL endorsement dated September 6, 2016 bearing No. PTCL(BE)CR:794/2016-17	Photocopy
81.	Endorsement dated March 21, 2022 bearing No. H.P.A/L.C.A/online/N.J./M.P./49/2021-22 issued by Hoskote Planning Authority	Photocopy
82.	Moola tippani dated November 15, 1948, in relation to land in resurvey No. 58	Photocopy
83.	Resurvey tippani dated January 12, 1959 in relation to larger Survey No. 58	Photocopy
84.	RR balabagada nakalu in relation to resurvey No. 58	Photocopy
85.	Akarband in relation to Survey No. 58/1	Photocopy
86.	Karda extract in relation to Survey No. 58	Photocopy
87.	Mutation register extract bearing MR No. 15/2004-2005 88	Photocopy
88.	Sale deed dated March 7, 2013, and registered as document bearing No. 7362/2012-13, stored in CD No. BDHD95, in the office of the Sub-Registrar, Bidarahalli	Photocopy

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89.	Mutation register bearing No. H4/2013-2014	Photocopy
90.	Order dated June 16, 2016, issued by the Assistant Commissioner, Bengaluru North Sub-Division in the case bearing No. LRF (83) (BE) 78/2013-20	Photocopy
91.	Mutation register extract bearing MR No. H8/2016-2017	Photocopy
92.	RTC extracts issued for the years 1968-69 to 1970-71	Photocopy
93.	RTC extracts issued for the years 1971-72 to 1984-85	Photocopy
94.	RTC extract issued for the years 1985-86 to 2004-05	Photocopy
95.	RTC extract issued for the years 2004-05 to 2020-21	Photocopy
96.	OM dated July 26, 2022 bearing No. 325995, issued by the Revenue Department, Office of the District Commissioner, Bengaluru	Photocopy
97.	Computer generated challan dated June 27, 2022 bearing No. JE0622002900261719	Photocopy
98.	Nil EC issued for the period April 1, 1960 to July 31, 1986	Photocopy
99.	EC issued for the period August 1, 1989 to May 31, 2004	Photocopy
100.	EC issued for the period April 1, 2001 to November 6, 2014	Photocopy
101.	'Nil' EC issued for the period November 7, 2014 to April 5, 2022	Photocopy
102.	'Nil' tenancy certificate dated September 3, 2016 bearing No. RD0038114057674	Photocopy
103.	79 AB endorsement dated March 16, 2015 bearing No. L.R.F.(B.E)CR:7193/2014-15	Photocopy
104.	PTCL endorsement dated March 10, 2015 bearing No. PTCL(B.E)CR:763/2014-15	Photocopy



105.	Endorsement dated April 12, 2022 bearing No. H.P.A/L.C.A/online/NJ/M.P/50/2021-22 issued by Hoskote Planning Authority	Photocopy
106.	Moola tippani dated November 15, 1948, in relation to land in resurvey No. 58	Photocopy
107.	Karda extract in relation to resurvey No. 58	Photocopy
108.	Survey tippani dated January 12, 1959 in relation to larger Survey No. 58	Photocopy
109.	RR balabagada nakalu in relation to Survey No. 58	Photocopy
110.	Akarband in relation to Survey No. 58/2	Photocopy
111.	Non-availability endorsement bearing No. R.K/CR/37/2022-23, stating that MR No. 3/1984-85 is not available	Photocopy
112.	Sale deed dated August 14, 1986, and bearing No. 1078/1986-87, registered in the office of the Sub-Registrar, Hoskote	Photocopy
113.	Mutation register extract bearing MR. No. 6/1988-89	Photocopy
114.	RTC extracts issued for the years 1968-69 to 1979-80	Photocopy
115.	RTC extract issued for the years 1980-81 to 1984-85	Photocopy
116.	RTC extract issued for the years 1985-86 to 1987-88	Photocopy
117.	RTC extract issued for the years 1987-88 to 2016-17	Photocopy
118.	OM dated July 26, 2022 bearing No. 325996, issued by the Revenue Department, Office of the District Commissioner, Bengaluru	Photocopy
119.	Computer generated challan dated June 28, 2022 bearing No. 1E0622002900262066	Photocopy
120.	EC issued for the period April 1, 1920 to July 31, 1986	Photocopy
121.	'Nil' EC issued for the period August 1, 1986 to May 31, 1989	Photocopy



122.	EC issued for the period June 1, 1989 to March 31, 2004	Photocopy
123.	'Nil' EC issued for the period April 1, 2004 to November 25, 2013	Photocopy
124.	'Nil' EC issued for the period November 26, 2013 to April 5, 2022	Photocopy
125.	"Nil" tenancy certificate dated November 27, 2013 bearing No. RD0038114013050	Photocopy
126.	. PTCL endorsement dated September 6, 2016 bearing No. PTCL(BE)CR/795/2016-17	Photocopy
127.	79(A)(B) endorsement dated December 23, 2013, bearing No. LRF(BE)CR/1113/2013-14	Photocopy
128.	C.Mis acknowledgement dated September 15, 2022 bearing reference No. 378/2022, issued by the Police Inspector, Avalahalli Police Station	Photocopy
129.	Unsigned, unverified and undated family tree of Late Doddavenkatashamappa	Photocopy
130.	Release deed bearing registration No. 887/2014-15, Book IV, stored in CD No. BNSD346, in the office of the Sub- Registrar, Shivajinagar (Banaswadi)	Photocopy
131.	Release deed bearing registration No. 888/2014-15, Book IV, stored in CD No. BNSD346, in the office of the Sub- Registrar, Shivajinagar (Banaswadi)	Photocopy
132.	Release deed bearing registration No. 889/2014-15, Book IV, stored in CD No. BNSD346, in the office of the Sub- Registrar, Shivajinagar (Banaswadi)	Photocopy
133.	Memorandum of understanding dated October 15, 2021 entered into between: (1) Venkatalakshamma; (ii) V. Sunil Kumar; (iii) S. S. Chikka Venkatappa; (iv) S. Ramanjunappa, (v) Chikka Subbayya; (vi) N. Venkatappa; (vii) N. Subbaiah, Subbaiah;	Photocopy



	(viii) N. Anjinappa; (ix) L. Narayanappa, (x) Shanthamma, (xi) L. Jayaram, (xii) Ramesh Lakshmaiah, (xiii) L. Govinda Raju; (xiv) I. Manjunatha; (xv) V Prabhavathi; and (xvi) M. Indira, with the Client, represented by its authorized representative viz. Dileep Chakravarthy Byra	
134.	Public Notice dated September 30, 2022 in the Bengaluru editions of Times of India and Vijaya Karnataka newspapers	Photocopy

PROPERTY I-LAND MEASURING 3 (THREE) ACRES 29 (TWENTY-NINE) GUNTAS IN SURVEY NO. 73

I. LOCATION AND EXTENT

1.1. We are provided with ordinary copies of documents listed in Annexure I hereto in relation to lands measuring: (i) 1 (one) acres 29 (twenty-nine) guntas excluding 5 (five) guntas of kharab in Survey No. 73/1 ("**Property I-A**"); and (ii) 2 (two) acres excluding 6 (six) guntas of kharab in Survey No. 73/2 ("**Property I-B**"), situated at Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Karnataka (together "**Property I**").

1.2. From a review of the official memorandum more fully discussed in paragraph No. 4.2 herein, we note that Property I-A is bounded as follows:

East by	:	Land bearing Survey No.74;
West by	:	Land bearing Survey No. 73/2;
North by	:	Road and Survey No. 35; and
South by	:	Baiyyappanahalli Village Border;

1.3. From a review of the official memorandum more fully discussed in paragraph No. 4.1 herein, we note that Property I-B is bounded as follows



East by	:	Land bearing Survey No.73/1;
West by	:	Land bearing Survey No. 35;
North by	:	Road and Survey No. 35; and
South by	:	Baiyyappanahalli Village Border;

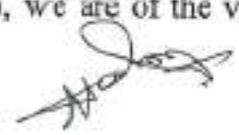
- 1.1. We are provided with a Village Map of Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Karnataka, issued by the Department of Survey, Settlement and Land Records ("**Village Map**") (**Document No. 1**). The Village Map inter alia confirms that the land identified as bearing Survey No. 73 falls within the Kammasandra Village limits of which Property I form a part. Upon combined review of the Village Map, conversion sketch and the hissa tippani (more fully discussed hereinbelow), we inter alia note that, a cart track is existing in Survey No. 73. Further, a pond/well is existing on the north eastern side of Survey No.73. We further note that, the total extent of kharab in Survey No. 73 is 11 (eleven) guntas. In this regard, it is recommended that a physical survey through a surveyor be conducted in order to ascertain if the presence of the said cart road and pond affects the developability of the Phase I Lands in any manner.
- 1.2. We are provided with the copy of the moola tippani dated November 21, 1961, issued by the Tahsildar Bangalore East Taluk, Krishnarajapura in relation to land in Survey No. 73 (**Document No. 2**) which inter alia records "Sarkari Gomala" against the lands bearing Survey No.73 (old No. 35). Further, the moola tippani inter alia records that: (i) as per grant, the total available land in Survey No. 73 is 4 (four) acres with no existence of kharab and as per phodi the total available land in Survey No. 73 is 4 (four) acres including 11 (eleven) guntas of kharab land; and (ii) one Kumbara Munishamappa's name is entered as the original holder of the Property 1. We further discern that, the word "**Manjuriyanthe**" is recorded against the name of Kumbara Munishamappa in relation to Property 1. This suggests that Kumbara Munishamappa was recorded



We have been informed by the Client that the details of the grant order are not available. In the absence of the same, we will be unable to comment on whether all the conditions of the grant were complied by grantees including whether the subsequent alienations by way of sale were post the completion of the non-alienation period prescribed under the grant order and further we understand from the name of the grantee that, Kumbara Munishamappa belongs to kumbara community and the same does not come under the category of Scheduled Caste/Schedules Tribe in Karnataka Hence, Property I is not affected by the provisions of the Karnataka Scheduled Castes and Schedules Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 ("PTCL Act") or Karnataka Land Grant Rules, 1969

1.2. We are provided with an Index of Land Extract ("IL Extract") and Record of rights Extract ("RR Extract") (Document Nos.8 and 9) issued by the Tahsildar, Bangalore East Taluk Krishnarajapura in relation to the Property I which inter alia records that:

1.2.1. One Kumbara Munishamappa is recorded as the person originally in possession of Property I and his name came to be recorded in terms of the entries reflected in the RR Extract. Thereafter, the name of Muninanjappa, son of Muniyappa was entered as the person in possession of Property 1. In this connection, the RTC Extracts for the years 1980-81 to 1981-82 and 1985-86 discussed in paragraph No. 3.1(a) hereinbelow inter alia record the name of Muninanjappa as the person in possession of the lands in relation to Property 1, and to that extent, the revenue records tally with the names as discussed hereinabove. We had sought for and have not been furnished with the documents in terms of which Muninanjappa acquired the right, title and interest in relation to land in Survey No. 73. Given that 41 (forty one) years have elapsed since the name of Muninanjappa come to be recorded as khatedar, and further, since the time/duration under the Limitation Act, 1963 ("Limitation Act") to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that



as the holder of Property I in pursuance to a grant proceeding undertaken by the jurisdictional office during that period.

- 1.3. We are provided with an extract of the Akarband in relation to Survey No. 73 (Document No. 3). The Akarband inter alia indicates that, the physically available land extent in Survey No. 73 is 4 (four) acres with 11 (eleven) guntas of "B" kharab,
- 1.4. We are provided with the hissa survey extract and the RR pakka book nakal in relation to Survey No. 73 (Document No. 4 and 5). Upon review, the hissa survey extract records that, the portion measuring 1 (one) acre 29 (twenty nine) guntas excluding 5 (five) guntas of kharab was allocated the Survey No. 73/1 I.e. Property I-A. Further, the portion measuring 2 (two) acres excluding 6 (six) guntas of kharab was allocated the Survey No. 73/2 I.e. Property I-B.
- 1.5. We are provided with an extract of the Akarband in relation to Survey No. 73/1 and 73/2 (Document No. 6). The Akarband inter alia indicates that, the physically available land extent in Survey No. 73/1 is 1 (one) acre 29 (twenty nine) guntas excluding 5 (five) guntas of kharab and the physically available land extent in Survey No. 73/2 is 2 (two) acres excluding 6 (six) guntas of kharab

2. HISTORY OF TITLE

- 1.1. The earliest document provided for our review is a copy of the grant certificate and Form I dated November 15, 1961, in the name of Kumbara Munishamappa (Document No. 7). Further we note that, by way of auction Kumbara Munishamappa acquired the Property 1 by paying INR 123/- (Rupees one hundred and twenty-three only) to the government treasury. We had sought for and have not been provided with the copies of: (i) grant order issued in the name of Kumbara Munishamappa; (ii) sketch prepared at the time of grant to identify exact location of the larger land in Survey No. 35. (ii) family tree of Kumbara Munishamappa; and (iv) caste certificate of Kumbara Munishamappa.



- 1.4. We are provided with the sale deed dated June 19, 1989 and registered as document bearing No. 987/1989-90 of Book I in the office of Sub-Registrar, Krishnarajpura (Document No. 11), by way of which, Baiyanna, son of Late Muniswamappa conveyed Property 1-A in favour of Venkatappa, son of Narayanappa. Upon review of the above sale deed, we note that, Property I-A was the ancestral property of Baiyanna and he conveyed the same for the benefit of his family. Pursuant to such sale deed the revenue records pertaining to Property 1-A was transferred to the name of Venkatappa in terms of the entry made in the mutation register bearing No. MR 5/2003-04 (**Document No. 12**). In this regard, we had sought for and have not been furnished with the family tree of Muniswamappa and Baiyanna, and therefore, we will be unable to comment on the risks arising from the non-review of such family tree of Muniswamappa and Baiyanna. Given that 33 years have been elapsed, the time/duration under the limitation act, to have a claim would have expired in its ordinary course of business, and the subsequent transactions having taken place and also considering that we have not received any objections to Public Notice (more fully defined under Section B hereinbelow). In our view legal risk, claim for non-availability of such document is minimal to that extent.
- 1.5. We are provided with the copy of the sale deed dated May 8, 1990 and registered as document bearing No. 677/1990-91 of Book 1, Volume 148 in the office of Sub- Registrar Krishnarajpura (**Document No. 13**), by way of which Muninanjappa, son of Muniyappa conveyed Property 1-B in favour of S. Chikka Venkatappa. Upon review of the above sale deed, we note that, Property I-B was the ancestral property of Muninanjappa. Pursuant to the sale deed, the revenue records pertaining to Property 1- B was transferred to the name of S. Chikka Venkatappa in terms of the entry made in the mutation register bearing No. MR No. 6/1993-94 (Document No. 14).

the legal risk vis-à-vis non-availability of such grant document is minimal to that extent.

1.2.2. Further, we note that, as per the order passed by the Assistant Survey Land Record in ADLR 60/61-62, the Akarband durasth was done. We have not been provided with any phodi orders/akarband durasth order recording the re-survey and renumbering in relation to Property 1. It is recommended that the same be reviewed prior to the consummation of the Proposed Transaction.

1.3. Thereafter, we are provided with an illegible copy of the mutation register extract issued by the Deputy Tahsildar (**Document No. 10**). From our review, we note that pursuant to the death of Muniswamappa, khata in relation to the land measuring 1 (one) acre 29 (twenty-nine) guntas in Survey No.73 was transferred in the name of his only son Baiyanna vide inheritance certificate. We are not provided with title documents to show how Muniswamappa acquired the right, title and interest over Property I-A. In this connection, we have been informed by the Landlords that, Kumbara Munishamappa and Muniswamappa are one and the same person. In this connection, we have also been furnished with the inheritance register ("IHC") extract bearing IHC No. 1/1989-90. Upon review, we note that, subsequent to the death of Muniswamappa, his son Baiyanna was in possession of lands in Survey No. 73. Therefore, Baiyanna was made khatedar to inter alia the lands in Survey No. 73. It is pertinent to note that, the total extent of lands held by Baiyanna under Survey No. 73 is not specified under the abovementioned IHC extract. We had sought for the copy of the family tree of Muniswamappa for our review and the Clients have represented to us that such copies are not available. Given that 32 (thirty two) years have elapsed since the name of Baiyanna come to be recorded as khatedar, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vis-a-vis non-availability of such family tree is minimal to that extent.



endorsement dated April 19, 2022 bearing No. R.K.C.R/109/2022-23 which states that the abovementioned IHC extract is not available.

- (c) RTC extract issued for the years 1995-96 to 2000-01 to 2016-17 records that the total available extent in 73 is 3 (three) acres 29 (twenty-nine) guntas. Column No. 9 and 12 of the RTC extract indicates the names of Munishamappa, Muninanjappa and Venatappa as the khatedar and as the persons in possession and cultivators during that period. Column No. 10 of the RTC extract refers to a mutation register extract bearing MR No. H3/2015-16, MR No. 10/1989-90 against the name of Venkatappa, mutation register extract bearing MR Nos. H9/2016-17 and 6/1993-94 against the name of S. Chikkavenkatappa, and inheritance certificate extract in IHC No. /1988-89 against the name of Munishamappa and in this connection, we have been furnished with a non-availability endorsement bearing No. R.K.C.R/109/2022-23 dated April 19, 2022 stating that the above mentioned IHC extract is not available. Further we note that, the land measuring 1 (one) acre 39 (thirty-nine) guntas of land instead of an extent of 1 (one) acre 29 (twenty-nine) guntas is reflected against the name of Venkatappa. In this regard we are provided with the copy of the RRT(BE) CR/306/14-15 dated October 31, 2014 issued by the Assistant Commissioner Bangalore North Sub-Division (Document No. 19). Upon review of the order we inter alia note that, the Assistant Commissioner ordered to rectify the wrong entry done in RTCs.
- (d) RTC extract issued for the years 2018-19 to 2020-21 records that the total available extent in 73 is 4 (four) acres including 11 guntas of 'B' kharab land. Column No. 9 and 12 of the RTC extract indicates the name of Venkatappa as the khatedars in relation to land measuring 1(one) acre 29 (twenty nine) guntas and S. S. Chikka Venkatappa as the khatedar of 2 (two) acres and as the persons in possession and cultivators during that period. Column No. 10 of the RTC extract refers to a mutation register extract bearing MR No. H3/2015-16, against the name of Venkatappa, mutation register extract bearing MR No. H9/2016-17 against the name of S. Chikkavenkatappa.



- 1.6. Property I was subsequently converted from agricultural to non-agricultural residential purposes. We note that, as per the hissa survey furnished for our review, more fully discussed in paragraph No. 1.7 hereinabove, the portion measuring 1 (one) acre 29 (twenty nine) guntas excluding 5 (five) guntas of kharab was allocated the Survey No. 73/1 e Property I-A. Further, the portion measuring 2 (two) acres excluding 6 (six) guntas of kharab was allocated the Survey No. 73/2 ie. Property I-B. In this connection, we have been furnished with the mutation register extract bearing MR No. T9/2022-23.
- 1.7. Therefore, in the manner mentioned hereinabove, Venkatappa acquired right, title and interest over Property I-A while S. Chikka Venkatappa acquired right, title and interest over Property I-B.

2. RTC EXTRACTS

- 2.1. We are provided with the following Record of Rights, Tenancy and Crops ("RTC") extracts (Document Nos. 15 to 18);
- (a) RTC extract issued for the years 1980-81 to 1984-85 records that the total available extent in Survey No. 73 is 3 (three) acres 29 (twenty-nine) guntas. Column No. 9 and 12 of the RTC extract indicates the name of Muninanjappa, son of Muniyappa as the khatedar and as the person in possession and cultivator.
- (b) RTC extract issued for the years 1985-86 to 1994-95 records that the total available extent in Survey No. 73 is 3 (three) acres 29 (twenty-nine) guntas. Column No. 9 and 12 of the RTC extract indicates the names of Muniswamappa, Muninanjappa, Baiyanna and Venkatappa as the khatedars and as the person in possession and cultivators during that period. Column No. 10 of the RTC extract refers to an inheritance certificate extract bearing IHC No. 9/1988-89 against the name of Baiyyanna. We had sought for the abovementioned IHC extract and have been furnished with a non-availability



- (e) We had sought for RTCs for the period from 1960-1980, 2001-2018 and 2021- 2022 to 2022-2023 in relation to Property I and have not been furnished with the abovementioned RTCs. Hence, we will unable to comment on the risks arising from non-review of the abovementioned RTCs

3. CONVERSION, CHANGE OF LAND

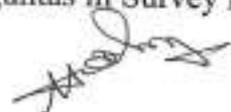
- 3.1. We are provided with a copy of the official memorandum ("OM") dated September 8, 2022 bearing No. 399494, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 20). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert Property 1-B from agricultural to non-agricultural residential purposes.
- 3.2. We are provided with the copy of the undated conversion sketch in relation to Survey No. 73/2 (Document No. 21). Upon review, we note that, Property I-B was converted from agricultural to residential purposes and the land was identified to be measuring 2 (two) acres with 6 (six) guntas of 'B' kharab.
- 3.3. We are provided with a copy of the OM dated September 8, 2022 bearing No. 399495, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 22). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert Property I-A from agricultural to non- agricultural residential purposes.
- 3.4. We are provided with the copy of the undated conversion sketch in relation o Survey No. 73/1 (Document No. 23). Upon review, we note that, Property I-A was converted from agricultural to residential purposes and the land was identified to be measuring 1 (one) acre with 29 (twenty-nine) guntas with 5 (five) guntas of 'B' kharab.



- 3.5. We are provided with the computer generated challan dated September 6, 2022 bearing No. IE0922002900305264 (Document No. 24). Upon review, we note that, the land conversion fee of INR 1,08,900/- (Rupees one lakh eight thousand nine hundred only) has been paid.
- 3.6. We are provided with the computer generated chalian dated September 6, 2022 bearing No. 1E0922002900305256 (Document No. 25). Upon review, we note that, the land conversion fee of INR 93,927/- (Rupees ninety-three thousand nine hundred and twenty seven only) has been paid.
- 3.7. We are not provided with the mutation recording the conversion of Property I-A and Property I-B and the Tahsildar's report issued during the conversion of Property I. It is recommended that, the abovementioned documents may be sighted prior to the consummation of the Proposed Transaction.

4. ENCUMBRANCE CERTIFICATES

- 4.1. We are provided with the following Encumbrance Certificates ("EC") (Document No. 26 to 28):
- (a) "Nil" EC provided for the period from April 1, 1969 to July 31, 1986 in relation to the land bearing Survey No.73;
- (b) EC issued for the period from June 1, 1989 to March 31, 2004 in relation to Survey No. 73 which record the transaction in relation to the mortgage deed dated December 10, 2003 executed by S.D Siddappa in favour of Kalpatharu Rural Bank and registered as the Document No. 18098/2003-04 and registered in the jurisdictional Sub-Registrar. Other than the above said entry there are no other transactions apart from the transactions discussed hereinabove. In this connection, we had sought for and have been furnished with the mortgage deed dated December 10, 2003 executed by S.D Siddappa in favour of Kalpatharu Rural Bank and registered as the Document No. 18098/2003-04. We note that, an extent of 8 (eight) guntas in Survey No. 73



has been mortgaged by S. D. Siddappa and we have further been informed by the Landlords that, the said mortgage is not in relation to the Phase I Lands, and

- (c) Nil' EC provided for the period from April 1, 2004 to January 10, 2022 in relation to the land bearing Survey No.73.
- (d) We had sought for and have not been furnished with the ECs for the period from: (i) January 11, 2022 to till date in relation to Survey No. 73; (ii) date of phodi to till date in relation to Survey Nos. 73/1 and 73/2. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned ECs

5. LITIGATION

5.1. R.A(B.E) 65/2017-18 ("Suit I")

Suit I has been filed before the Assistant Commissioner, Bengaluru North Sub-division, Bengaluru by the S. Chikka Venkatappa, (as Petitioner) against Tahsildar (as Respondent)

5.2. Suit Schedule Property: Property 1

We are furnished with a copy of the order passed by the Assistant Commissioner, Doddaballapura Sub-division, Bangalore (Document No. 29) inter alia recording that S. Chikka Venkatappa filed an application to the Assistant Commissioner, Bengaluru to rectify the entries made in the RTC's. Further, he had requested to delete the name of Munishamappa and add his name in the RTCs. The Assistant Comuissioner in his Order dated July 26, 2012 gave direction to rectify the RTCs.



6. ENDORSEMENTS

- 6.1. We had sought for and are not provided with the following endorsements ie. 'Nil' tenancy certificate issued by the competent authority under S. 48A of the Karnataka Land Reforms Act, 1961 ("LR Act") in relation to Survey No. 73, endorsement issued by the competent authority indicating therein that no proceedings have been initiated/ decided/ or pending in relation to Survey No.73 and or any portion thereof, under the provisions of unamended Sections 79A, 79B or 80 of the LR Act, endorsement recording that the Survey No.73 does not fall under the purview of the PTCL Act and that there are/were filed/ pending/ disposed of under the PTCL Act.

PROPERTY II-LAND MEASURING 5 (FIVE) ACRES 4 (FOUR) GUNTAS IN SURVEY NO. 59

1. LOCATION AND EXTENT

- 1.1. We are provided with ordinary copies of documents listed in Annexure II hereto in relation to lands measuring 3 (three) acres 14 (fourteen) guntas in Survey No. 59/1 ("Property II-A") and lands measuring 1 (one) acre 30 (thirty) guntas in Survey No. 59/2 ("Property II-B"), situated at Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Karnataka (collectively "Property II").
- 1.2. From a review of the OM which is morefully discussed in paragraph 4.1 herein, we note that Property II-A is bounded as follows:

East by	:	Phodi block 2;
West by	:	Land bearing Survey No.60
North by	:	Larger land bearing Survey No.35; and
South by	:	Land bearing Survey No. 58

- 1.3. From a review of the OM which is morefully discussed in paragraph 4.3 herein, we note that Property II-B is bounded as follows:



East by	:	Phodi Block 2;
West by	:	Land bearing Survey No.60;
North by	:	Larger land bearing Survey No.35; and
South by	:	Land bearing Survey No. 58;

1.4. From the review of the OM in relation to Properties II-A and II-B, we note that, the boundaries for both the hissas are mentioned as one and the same. Further, we have not been provided with the phodi documents to ascertain the location of Property II-A and Property II-B. In the absence of the phodi documents, we will be unable to comment on the boundaries and location of Property II-A and II-B. Hence, it is recommended that, the phodi documents be reviewed prior to the consummation of the Proposed Transaction. Further, it is also recommended that a rectified OM containing the revised boundaries be obtained as a condition precedent/time-bound condition subsequent to the Proposed Transaction.

1.5. We are provided with the Village Map. The Village Map inter alio confirms that the land identified as bearing Survey No. 59 falls within the Kammasandra Village limits of which Property II forms a part.

1.6. We are provided with a karda extract in relation to Survey No. 59 (Document No. 30). The karda extract inter alia records the name of Muni Avalappa as the kardodar and the total extent of land in Survey No. 59 is 5 (five) acres 4 (four) guntas with no kharab.

1.7. We are provided with the copy of the moola tippani dated November 16, 1948, issued by the Village Accountant, Bangalore East Taluk Krishnarajapura in relation to land in Survey No. 59 (old No. 35) (Document No. 31) which inter alia records that: (1) the total available land in Survey No. 59 is 5 (five) acres 4 (four) guntas with no existence of kharab land and (ii) one Muni Avalappa name is entered as the original holder of the Property II. From our review of the moola tippani extract, we further discern the word "Manjuriyanthe" is recorded against the name of Muni Avalappa in relation to Property II. This suggests that the Muni Avalappa was recorded as the holder of the Property II in pursuance to a grant proceeding undertaken by the jurisdictional office during that period. We had sought for and have not been provided with the: (i) grant order issued in the name of Muni Avalappa; (ii) sketch prepared at the time of

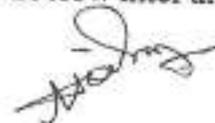
grant to identify the exact location of the lands granted in the larger land viz. lands in the erstwhile Survey No. 35; (iii) family tree of Muni Avalappa, and (iv) caste certificate of Muni Avalappa. We have been informed by the Client that the details of the grant order are not available. In the absence of the same, we will be unable to comment on whether all the conditions of the grant were complied by grantees including whether the subsequent alienations by way of sale were post the completion of the non- alienation period prescribed under the grant order or if the land bearing Survey No.35 (new No.59) is affected by the provisions of the PTCL Act or Karnataka Land Grant Rules, 1969.

1.8. We are provided with an extract of the Akarband in relation to Survey No. 59 (Document No. 32) The Akarband inter alia indicates that, the physically available land extent in Survey No. 59 is 5 (five) acres 04 (four) guntas with no existence of kharab.

1.9 We note from the mutation register extract bearing MR No. H28/2021-22 that Property II was further divided into two portions viz. Survey Nos. 59/1 and 59/2. In this connection, we have not been provided with the phodi order, hissa tippani and RR pakka book and akarband in relation to Survey Nos. 59/1 and 59/2. In the absence of the same, we would be unable to comment on the location and extent of Survey Nos. 59/1 and 59/2. Hence, it is recommended that the abovementioned phodi documents may be obtained and reviewed prior to consummation of the Proposed Transaction

2. HISTORY OF TITLE

- 2.1. The earliest document provided for our review is the karda extract issued by the Tahsildar, Bangalore East Taluk, Krishnarajapura in relation to lands in Survey No. 59 which inter alia records that, one Muni Avalappa is the person originally in possession of Property II. From our review of the karda extract, we further discern that the word "Manjuriyanthe" is recorded against the name of Muni Avalappa in relation to Property II. This suggests that Muni Avalappa was recorded as the grantee of Property II in pursuance to a grant proceeding undertaken by the jurisdictional office during that period. In this connection, the RTC Extracts for the years 1968-69 to 1970-71, 1973-74 to 1979-80 discussed in paragraph No.3.1(a) hereinbelow inter alia record



the name of Muni Avalappa as the person in possession of the lands in relation to Property II and to that extent, the revenue records tally with the names as discussed hereinabove. We had sought for and have not been provided with the grant documents in relation to Property II along with corresponding revenue documents and to that extent we are unable to comment on the conditions imposed, if any, on alienation etc.

pursuant to the grant by way of conditions imposed in the grant. It is recommended that the abovementioned grant documents be reviewed prior to the consummation of the Proposed Transaction.

- 2.2. Thereafter, we are provided with the sale deed dated July 15, 1985 and registered as document bearing No. 654/1985-86 of Book I, Volume 1712 at pages 177 to 178 in the office of Sub-Registrar Hoskote (Document No. 33), by way of which: (i) Venkatappa, son of Late Kuntappa, (ii) Munishamappa, son of Munivenkatappa; and (iii) Chikkanna, son of Poojappa alias Munishamapa, conveyed the lands measuring 3 (three) acres 14 (fourteen) guntas in Survey No.35 (new No.59) ie. Property II-A, in favour of S. Chikka Venkatappa, son of Seenappa. Upon review, of the above sale deed we note that, the sale of the Property II-A for the benefit of their family. We are not provided with the copy of the documents evidencing as to how (i) Venkatappa, (ii) Munishamappa, and (iii) Chikkanna acquired the right, title, and interest over the Property II-A. It is recommended that the same be reviewed prior to the consummation of the Proposed Transaction. Given that 37 (thirty seven) years have elapsed since the names of Venkatappa, Munishamappa and Chikkanna come to be recorded as khatedars, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vis-à-vis non-availability of such documents are minimal to that extent.



- 2.3. As per the Order dated May 31, 2003 in No.BNK RRTCR 10/03-04, passed by the Tahsildar's Court, the revenue records pertaining to lands measuring Property II-A was transferred to the name of S. Chikka Venkatappa in terms of the entry made in the mutation register bearing No. MR 4/2003-04. We had sought for, and have been furnished with, the copy of the Order dated May 31, 2003 in No.BNK RRTCR 10/03- 04, passed by the Tahsildar's Court, which corroborates with our observation made as per the mutation register extract bearing MR No. 4/2003-04.
- 2.4. Thereafter, we are provided with the sale deed dated November 29, 1985 and registered as document bearing No. 1519/1984-85 of Book I, Volume 1720 at pages 236 to 238 in the office of Sub-Registrar Hoskote (Document No. 34). By way of which: (i) Muniyappa, son of Munivenkatappa; (ii) Munishamappa, son of Muniyappa; and (iii) Chikkanna, son of Poojappa, conveyed the lands measuring 1 (one) acre 30 (thirty) guntas in Survey No. 59 i.e. Property II-B in favour of S. Chikka Venkatappa, son of Seenappa. Upon review of the abovementioned sale deed we note that, Property II-B was acquired by way of the sale deeds dated July 24, 1967 and June 27, 1974 of the Property II-B for the benefit of their family. We are not provided with the copies of the above mentioned sale deeds for our review. It is recommended that the same be reviewed prior to the consummation of the Proposed Transaction. Given that 37 (thirty seven) years have elapsed since the name of Muninanjappa come to be recorded as khatedur, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vis-à-vis non-availability of such documents are minimal to that extent.
- 2.5. Pursuant to the sale deed mentioned hereinabove in paragraph No. 2.4, the revenue records pertaining to lands Property II-B were transferred to the name of S. Chikka Venkatappa in terms of the entry made in the mutation register bearing No. MR 5/1988- 89 (Document No. 35).



- 2.6. Upon review of the OM which is morefully discussed hererinbelow in paragraph Nos. 4.1 and 4.3, we note that, the lands in Survey No. 59 have been phodied. In this regard, we had sought for and have not been furnished with the phodi order, hissa survey tippani and akarband in relation to the phodied survey numbers i.e. 59/1 and 59/2. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned documents. In this connection, we are furnished with the mutation register extract bearing MR No. H28/2021-22 (Document No. 36). Upon review of the abovementioned mutation register extract, we note that, Property II was phodied and Property II-A was allotted a new survey No. i.e. Survey No. 59/1, and Property II-B was allotted a new survey No. Le. Survey No. 59/2.
- 2.7. Therefore, in the manner mentioned hereinabove, S. Chikka Venkatappa acquired right, title and interest over Property II.

3. RTC EXTRACTS

- 3.1. We are provided with the following RTC extracts (Document Nos. 37 to 40):
- (a) RTC extract issued for the years 1968-69 to 1979-80 records that the total available extent in Survey No. 59 is 5 (five) acres 4 (four) guntas. Column No. 9 and 12 of the RTC extract indicates the name of Muni Avalappa as the khatedar and as the person in possession and cultivator.
- (b) RTC extract issued for the years 1980-81 to 2014-15 and 2016-17 records that the total available extent in Survey No. 59 was 5 (five) acres 4(four)guntas. Column No. 9 and 12 of the RTC extract indicates the name of S. Chikka Venkatappa as the khatedar and as the person in possession and cultivators during that period. Column No. 10 of the RTC extract refers to a mutation register extract bearing MR No. 5/1988-89 against the name of S. Chikka Venkatappa



- (c) RTC extract issued for the years 2017-18 to 2020-21 records that the total available extent in Survey No. 59 was 5 (five) acres 4 (four) guntas. Column No. 9 and 12 of the RTC extract indicates the name of S. S. Chikka Venkatappa as the khatedar and as the person in possession and cultivators during that period. Column No. 10 of the RTC extract refers to a mutation register extract bearing MR No. 5/1988-89 against the name of S. Chikka Venkatappa.
- (d) RTC extract issued for the years 2021-2022 in relation to Property II-B records that the total available extent in Survey No. 59/2 was 1 (one) acre 30 (thirty) guntas. Column No. 9 records the name of Chikkavenkatappa as the person in possession and cultivator during that period. Column No. 10 records MR No. T28/2021-22 evidencing phodi of land. Column No. 12 records the name of Chikkaventakappa as the person in possession and cultivator during that period.
- (e) We had sought for and have not been furnished with the RTC extracts for the periods from 2015-16, and from 2022-2023. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned RTCs.

4. CONVERSION, CHANGE OF LAND

- 4.1. We are provided with a copy of the OM dated July 26, 2022 bearing No. 325997, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 41). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert the Property II-A from agricultural to residential purposes.
- 4.2. We are provided with the computer generated challan dated June 27, 2022 bearing No. IE0622002900262073 (Document No. 42). Upon review, we note that, the land conversion fee of INR 1,82,408/- (Rupees one lakh eighty two thousand four hundred and eight only) has been paid.



- 4.3. We are provided with a copy of the OM dated July 26, 2022 bearing No. 326362, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 43). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert the Property II-B from agricultural to residential purposes.
- 4.4. We are provided with the computer generated challan dated June 27, 2022 bearing No. 4.4 1E0622002900262108 (Document No. 44). Upon review, we note that, the land conversion fee of INR 95,288/- (Rupees Ninety Five thousand two hundred and eighty eight only) has been paid.
- 4.5. We are not provided with the mutation recording the conversion of Property II-A and Property II-B, and the Tahsildar's report issued during the conversion of Property II. We recommend that the abovementioned documents in relation to Property II may be sighted prior to the consummation of the Proposed Transaction.

5. ENCUMBRANCE CERTIFICATES

We are provided with the following ECs (Document No. 45 to 50)

- (a) EC issued for the period from April 1, 1920 to July 31, 1986 in relation to Survey No. 35 (new No. 59) does not discuss about the transactions of (i) sale deed dated November 29 1985 executed by Chikkanna and others in favour of S. Chikka Venkatappa, (ii) sale deed dated July 24, 1967 executed in favour of Chikkanna and others and (iii) sale deed dated June 27, 1974 executed in favour of Chikkanna and others. Hence, it is recommended to review the rectified EC for the period from April 1, 1920 to July 31, 1986 in relation to Property II prior to the consummation of the Proposed Transaction,
- (b) 'Nil' EC issued for the period August 1, 1986 to May 1, 1989 in relation to Survey No. 59;



- (c) 'Nil' EC issued for the period June 1, 1989 to March 31, 2004 in relation to Survey No. 59;
- (d) "Nil EC issued for the period April 1, 2004 to November 25, 2013 in relation to Survey No. 59;
- (e) 'Nil' EC issued for the period April 1, 2004 to November 05, 2014 in relation to Survey No. 59; and
- (f) 'Nil' EC issued for the period April 1, 2004 to January 16, 2022.
- (g) We had sought for and have not been furnished with the ECs for Survey Nos. 59/1 and 59/2 from the date of phodi till date, and the ECs in relation to Survey No. 59 from January 17, 2022 to till date. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned ECs.

6. ENDORSEMENTS

6.1. We are provided with the following endorsements (Document No. 51 to 55):

- (a) Endorsement dated September 2, 2016 bearing No. LRF(BE)CR: 662/2016-17 issued by office of the Assistant Commissioner Bangalore North Sub-Division, Bangalore inter alia recording that there are no proceedings filed/pending under Sections 79A and 79B of the Karnataka Land Reforms Act, 1961 in relation to Property 11-B;
- (b) Endorsement dated November 26, 2013 bearing No. N140696973 issued by the office of the Tahsildar, Bengaluru East inter alia recording that, there are no claims under Form 2, 7 and 7A;



- (c) Endorsement dated March 3, 2015 bearing No PTCL(N) CR 790/2016-17 issued by office of the Assistant Commissioner, Bangalore Sub-Division, Bangalore inter alia recording that in relation to Property II there are no proceedings initiated regarding the violation of PTCL Act, and
- (d) Endorsement dated April 12, 2022 bearing No. H.P.A/L.C.A/online/N.J./M.P/52/2021-22 issued by Hoskote Planning Authority inter alia recording that, the Property II falls under 'residential' zone only if the Property II has been phoded from Survey No. 35. We note that, Property II has been phoded; and
- (e) Endorsement dated July 5, 2017 bearing NO. BLR/SLAO-2/1212/2017-18 issued by the SLAP-2, KIADB, inter alia recording that, Property II has not been notified for acquisition.

PROPERTY III - LAND MEASURING 1 (ONE) ACRE 31 (THIRTY-ONE) GUNTAS AND 1 (ONE) GUNTA OF KHARAB IN SURVEY NO. 57/2

1. LOCATION AND EXTENT

- 1.1. We are provided with ordinary copies of documents listed in Annexure II hereto in relation to lands measuring 1 (one) acre 31 (thirty one) guntas and 1 (one) gunta of kharab in Survey No. 57/2, situated at Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Karnataka ("Property III").
- 1.2. From a review of the OM which is morefully discussed in paragraph No. 4.1 herein, we note that Property III is bounded as follows:

East by	:	Survey No.56;
West by	:	Survey. No. 59;
North by	:	Survey Nos, 57/1, 57/3 and 57/4; and;
South by	:	Survey No. 35;



- 1.3. We are provided with a Village Map. The Village Map inter alia confirms that the land identified as bearing Survey No. 57 falls within the Kammasandra Village limits of which Property III forms a part.
- 1.4. We are provided with the copy of the moola tippani dated October 16, 1942, in relation to resurvey No. 57 (Document No. 56) which inter alia records that: (1) the total available land in Survey No. 57 was 5 (five) acres 3 (three) guntas with 2 (two) guntas of kharab, totally measuring 5 (five) acres 1 (one) gunta; and (ii) name of one Channappa is entered as the original holder of the land in Survey No. 57.
- 1.5. Further, we have been furnished with the hissa tippani issued in relation to Survey No. 57 (Document No. 57) and the RR balabagada nakalu issued in relation to Survey No. 57 (Document No. 58). Upon review, we note that, Survey No. 57 was sub-divided into Survey Nos. 57/1 and 57/2. Further, Survey No. 57/1 fell to the portion of one Munitippaiah, son of Munigangappa, and Survey No. 57/2 fell to the portion of one Channappa.
- 1.6. Thereafter, we have been furnished with the RR balabagada nakalu issued in relation to Survey No. 57. Upon review, we note that, Survey No. 57/2 fell to the portion of Channappa. The extent of land in Survey No. 57/2 was 1 (one) acre 32 (thirty-two) guntas with 1 (one) gunta of kharab
- 1.7. We are provided with an extract of the Akarband in relation to Survey No. 57/2 (Document No. 59) The Akarband inter alia indicates that, the physically available land extent in Survey No. 57/2 is 1 (one) acre 32 (thirty two) guntas with 1 (one) gunta of kharab

2. HISTORY OF TITLE

- 2.1. The earliest title document provided for our review is the karda extract in relation to the land in resurvey No. 57 (Document No. 60). Upon review, we note that: (1) one Munitippaiah, son of Munigangappa is recorded as the kardadar in relation to Survey No. 57; and (ii) the total available land in Survey No. 57 was 5 (five) acres 3 (three) guntas with 2 (two) guntas of kharab, totally measuring 5 (five) acres 1 (one) gunta. We had sought for and have not been provided with: (i) IL extract, (ii) RR extract, (ii) family tree and death certificate of Munitippaiah; and (iv) details on the manner in which the said Munitippaiah acquired rights, title and interest over the larger Survey No. 57. In the absence of the above stated documents, we are unable to comment on the manner in which Munitippajah acquired right, title and interest over Survey No. 57, and whether his legal heirs had any right in the larger Survey No. 57. Given that 65 (sixty five) years have elapsed since the name of Munitippaiah come to be recorded as a khatedar, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vis-à-vis non-availability of such documents are minimal to that extent.
- 2.2. Thereafter, from our combined review of the RTC extracts for the period 1968-1969 to 1986-87 and hissa tippani dated October 16, 1942, we note that, one Channappa was the khatedor and the person in possession of Property III, till the period 1985-1986. Thereafter, the name of one Dyavappa is reflected as the khatedar. In this connection, we have been provided with the copy of the mutation register extract bearing MR No. 2/1989-90 (Document No. 61), which records that, by way of sale deed dated July 1, 1957 executed by Muniyappa, son of Channappa sold the land in favour of Dyavappa, son of Thippanna and registered as document No. 1277/1957-58, Book 1, volume No. 881, stored in page Nos. 180 to 181, in the office of the Sub-Registrar,



Bangalore (Document No. 62). In this connection, we Upon review, we note that, Muniyappa was in possession of the land measuring 1 (one) acre 31 (thirty one) guntas in Survey No. 57/2 that was in the name of his father Channappa. We had sought for and have not been provided with: (i) documents evidencing the mode and manner by which title in Property III flowed in favour of Channappa, and (ii) death certificate and family tree of Channappa. In absence of the above stated documents, we are unable to confirm the mode and manner by which Channappa got right, interest and title to Property III. Further, we will not be able to confirm if any other heirs of Channappa existed who had a right over such Property III.

Given that 65 (sixty five) years have elapsed since the name of Channappa come to be recorded as a khatedar, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vix- d-via non-availability of such documents are minimal to that extent.

- 2.3. Thereafter, we are provided with the sale deed dated September 29, 1966, executed by Dyavappa in favour of Muniyappa, son of Munivenkatappa, bearing document No. 2935/1966-67, stored in Book 1, volume 1163, in page Nos. 124 and 125, in the office of the Sub-Registrar, Hoskote (Document No. 63). Upon review, we note that, Dyavappa sold Property III in favour of Muniyappa, son of Munivenkatappa.
- 2.4. Thereafter, we are provided with the sale deed dated June 19, 1989, executed by Muniyappa, son of Munivenkatappa, and his children, namely (i) Munivenkatappa, (ii) Ramakrishnappa, and (iii) Venkataramanappa, in favour of L. Narayanappa, son of Lakshmaiah and registered as document No. 585/1989-90, Book 1, Volume 19, in pages in the office of the Sub-Registrar, Krishnarajapura, Bangalore (Document No. 64). Upon review, we note that, Muniyappa and his sons conveyed Property III in favour of L.



Narayanappa. Pursuant to such sale deed the revenue records Property III was transferred to the name of L. Narayanappa in terms of the entry made in the register bearing MR No.1/1989-90 (Document No. 65).

- 2.5. We are provided with a copy of the release deed dated January 12, 2015, bearing registration No. 17093/2014-15, Book 1, stored in CD No. BNSD346, in the office of the Sub-Registrar, Banaswadi (Document No. 66). Upon review, we note that; (1) N. Venkatappa, (ii) N. Subbaiah, both sons of Late Narayanappa, (iii) Indiramma, wife of Late Sriram, (iv) S. Kishore, (v) S. Gowthami, (vi) S. Chaitanya, ((iv), (v) and (vi) being children of Late Sriram] (vii) M. Narendra Kumar, (viii) M. Gopalakrishna, [(vii) and (viii) being the sons of Late Mallikarjuna) and; (ix) L. Narayanappa, son of Late Lakshmaiah, together conveyed the right, title and interest in Property III in favour of Chikkavenkatamma, wife of Late Janardhan.
- 2.5.1. In this connection, we note that, the abovementioned persons were heirs of Late Narayanappa. Narayanappa @ L. Narayanappa and his brothers Seenappa, Venkateshappa and Lakshmaiah had constituted a Hindu Undivided Family ("HUF").
- 2.5.2. Subsequently, Seenappa, Narayanappa, Venkateshappa and Lakshmaiah, all sons of Dodda Venkateshamappa partitioned the joint family properties held by them under a partition deed dated May 5, 1972, registered as Document No. 586/1972-73
- 2.5.3. Further, we note that, Property III was one among the self-acquired properties of L.

Narayanappa. Thereafter, upon death of L. Narayanappa, and the death of his wife Chikkapamma, his children and other surviving heirs came together to release the rights in Property III in favour of Chikkavenkatamma, who also happened to be one of the daughters of L. Narayanappa.



- 2.5.4. In this connection, we have been furnished with the mutation register extract bearing MR No. H19/2014-15 recording the abovementioned transaction (Document No. 67)
- 2.6. However, we note that, as per the release deeds executed by members of the HUF, more fully discussed in Section B hereinbelow, lands in Property III were also forming part of the joint family properties of Narayanappa and his brothers and therefore, lands in Property III could not have been the self-acquired properties of Narayanappa. In this regard, we had sought for a confirmation whether the lands in Property III were self-acquired properties of Narayanappa over which no other family members of the Seenappa and Narayanappa had any right, title or interest, and we have not received any clarifications in this regard. Therefore, we recommend that, out of abundant caution, Legal Heirs of Seenappa and Legal Heirs of Lakshmaiah also be made parties to the proposed joint development agreement in relation to lands in Property III.
- 2.7. Thus, in the manner set out above, Chikkavenkatamma came to acquire, own and hold Property III along with Legal Heirs of Seenappa and Legal Heirs of Lakshmaiah.

3. RTC EXTRACTS

- 3.1. We are provided with the following RTC extracts (Document Nos. 68 to 71);
- (a) RTC extracts issued for the years 1968-69 to 1979-80 record that the total available extent in Survey No. 57/2 is 1 (one) acre 32 (thirty-two) guntas and 1 (one) gunta of kharab. Column No. 9 and 12 of the RTC extract indicates the name of Chennappa as the khatedar and Muniyappa as the person in possession and cultivator.



- (b) RTC extract issued for the years 1985-86 to 1989-90 records that the total available extent in Survey No. 57/2 is 1 (one) acre 32 (thirty-two) guntas and 1 (one) gunta of kharab. Column No. 9 of the RTC extract indicates the name of Dyavappa, Muniyappa and L. Narayan as consecutive owners and khatedars in and Column No 12 of the RTC records the names of Channappa and Muniyappa as the persons in possession and cultivators during that period.
- (c) RTC extract issued for the years 1990-91 to 2013-14 records that the total available extent in Survey No. 57/2 is 1 (one) acre 32 (thirty-two) guntas and 1 (one) gunta of kharab. Column No. 9 of the RTC extract indicates the name of L. Narayanappa as the khatedar and Column No. 12 of the RTC extract indicates the name of L. Narayanappa as the person in possession and cultivator during that period.
- (d) RTC extract issued for the years 2014-15 to 2016-17 records that the total available extent in Survey No. 57/2 is 1 (one) acre 32 (thirty-two) guntas and 1 (one) gunta of kharab. Column No. 9 of the RTC extract indicates the name of Chikkavenkatamma as the khatedar and Column No. 12 of the RTC extract indicates the name of Chikkavenkatamma as the person in possession and cultivators during that period.
- (e) We had sought for and have not been furnished with the RTC extracts for the periods 1980-1981 to 1984-1985, 2017-2018 to till date in relation to lands in Survey No. 57/2. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned RTCS

4. CONVERSION, CHANGE OF LAND

- 4.1. We are provided with a copy of the OM dated July 26, 2022 bearing No. 325994, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 72), Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert Property III from agricultural to residential purposes



4.2. We are provided with the computer generated challan dated June 27, 2022 bearing No. 1E0622002900261715 (Document No. 73). Upon review, we note that, the land conversion fee of INR 96,649/- (Rupees ninety six thousand six hundred and forty nine only) has been paid..

4.3. We are not provided with the mutation recording the conversion of Property III and the Tahsildar's report issued during the conversion of Property III. It is recommended that, the abovementioned documents in relation to Property III may be sighted prior to the consummation of the Proposed Transaction.

5. ENCUMBRANCE CERTIFICATES

5.1. We are provided with the following ECs in relation to Property III (Document No. 74 to 78):

- (a) EC issued for the period April 1, 1920 to July 31, 1986 in relation to Property III is defective as it does not mention the sale deed executed by Muniyappa, son of Channappa in favour of Dyavappa;
- (b) 'Nil' EC issued for the period August 1, 1986 to May 31, 1989 in relation to Property III;
- (c) EC issued for the period June 1, 1989 to March 31, 2004 reflects the abovementioned transactions and the following transactions: (i) discharge receipt dated in relation to 10 (ten) guntas and 34 (thirty four) guntas in Survey No. 57/2 issued by State Bank of India in favour of Muniyappa bearing registration No. 3037/1994-95; and (ii) sale deed dated October 19, 1994 executed by Muniyappa and Muniraju in favour of S. R. Ramachandrachari, bearing document No. 6396/1994-95 in relation to 2% (two and half) guntas of land in Survey No. 57/2. In this regard, we had sought for and have not been furnished with the abovementioned documents. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned documents,



- (d) 'Nil' EC issued for the period April 1, 2004 to November 25, 2013 in relation to Property III; and
- (e) We had sought for and have not been furnished with the rectified EC for the period April 1, 1920 to July 31, 1986, and EC for the period November 26, 2013 to till date in relation to Property III. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned ECs.

6. ENDORSEMENTS

6.1. We are provided with the following endorsements (Document No. 78 to 81):

- (a) Nil tenancy certificate dated September 3, 2016 bearing No. RD0038114057677 inter alia recording that, no tenancy claims under Form 2, 7 and 7A are registered in relation to Property III;
- (b) 79 AB endorsement dated September 2, 2016 bearing No. L.R.F.(B.E)CR:663/2016-17 inter alia recording that, no cases have been registered under Ss. 79 (A), (B) and 80 in relation to Property III;
- (c) PTCL endorsement dated September 6, 2016 bearing No. PTCL(B.E)CR:794/2016-17 inter alia recording that, no cases have been registered under the PTCL Act relation to Property III; and
- (d) Endorsement dated March 21, 2022 bearing No. H.P.A/L.C.A/online/N.J./M.P./49/2021-22 issued by Hoskote Planning Authority inter alia recording that, the Property III falls under 'residential zone.'

PROPERTY IV-LAND MEASURING 1 (ONE) ACRE 9 (NINE) GUNTAS IN

1. LOCATION AND EXTENT

1.1. We are provided with ordinary copies of documents listed in Annexure II hereto in relation to lands measuring 1 (one) acre 9 (nine) guntas in Survey No. 58/1, situated at Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Karnataka ("Property IV").

1.2. From a review of the OM which is morefully discussed in paragraph No. 4.1 hereinbelow, we note that Property IV is bounded as follows:

East by	:	Survey No.58/2;
West by	:	Survey No.35;
North by	:	Survey No.35; and
South by	:	Baiyyappanahalli Village border;

1.3. We are provided with a Village Map. The Village Map inter alia confirms that the land identified as bearing Survey No. 58 falls within the Kammasandra Village limits of which Property IV forms a part.

1.4. We are provided with the copy of the moola tippani dated November 15, 1948, in relation to land in resurvey No. 58 (Document No. 82) which inter alia records that: (i) the lands in Survey No. 58 was resurveyed originally from Survey No. 35; (ii) the total available land in Survey No 58 was 5 (five) acres; (iii) the names of one Venkatasamappa and Muniavalappa are recorded as the original holders of the land in Survey No. 58; and (iv) we further discern that, land was allotted vide darkhast order No. G.D. 83/1947-1948. This suggests that Venkatasamappa and Muniavalappa were recorded as the holders of the Property IV in pursuance to a grant proceeding undertaken by the jurisdictional office during that period. We had sought for and have not been provided with the: (a) grant order issued in the names of Venkatasamappa and Muniavalappa; (b) sketch prepared at the time of grant to identify the exact location of the larger land in Survey No. 35; (c) family

tree of Muniavalappa and Venkatashamappa, and; (d) caste certificate of Muniavalappa and Venkatashamappa. We have been informed by the Client that the details of the grant order are not available. In the absence of the above mentioned requisitions, we will be unable to comment on whether all the conditions of the grant were complied by grantees including whether the subsequent alienations by way of sale were post the completion of the non-alienation period prescribed under the grant order or if the land bearing Survey No.35 (new No. 58/1) is affected by the provisions of the PTCL Act or Karnataka Land Grant Rules, 1969.

- 1.5. We are provided with the karda extract in relation to Survey No. 58 discussed hereinbelow in paragraph No. 2.1. Upon review, we note that, the names of Venkatashamappa and Muniavalappa are recorded as the kardadars in relation to lands in Survey No. 58, and that the extent of lands in Survey No. 58 is 5 (five) acres.
- 1.6. Thereafter, we have been provided with the resurvey tippani in relation to the land in resurvey No. 58. Upon review, we note that: (i) one Venkatashami is recorded as the khatedar in relation to Survey No. 58; and (ii) the total available land in Survey No. 58 was 5 (five) acres.
- 1.7. Further, we are provided with the hissa survey tippani dated January 12, 1959 in relation to larger Survey No. 58 (Document No. 83). Upon review, we note that, one Venkatashami was the khatedar in relation to Survey No. 58/1. Further, as per order in M.P.R. No. 544/57-58, the land was divided into two hissias ie., Land bearing Survey No. 58/1 and land bearing Survey No. 58/2.
- 1.8. We are provided with the RR balabogada nakalu in relation to resurvey No. 58 (Document No. 84). Upon review, we note that, the name of Venkatashami Bidarahalli is recorded as the khatedar in relation to Survey No. 58/1, and the extent of Survey no. 58/1 is 1 (one) acre 9 (nine) guntas.

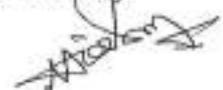


- 1.9. We are provided with an extract of the Akarband in relation to Survey No. 58/1 (Document No. 85) The Akarband inter alia indicates that, the physically available land extent in Survey No. 58/1 is 1 (one) acre 9 (nine) guntas.

2. HISTORY OF TITLE

- 2.1. The earliest document furnished for our review in relation to the lands in the larger Survey No. 58 is the karda extract in relation to Survey No. 58 (Document No. 86). Upon review, we note that, the name of Venkatashamappa and Muniavalappa are recorded as the kardadars in relation to Survey No. 58, and that the extent of lands in Survey No. 58 is 5 (five) acres.
- 2.2. Thereafter, we note that, the lands in Survey No. 58 were phodied. In this connection, we have not been furnished with the phadi order. Upon review of the hissa resurvey tippani in relation to lands in Survey No. 58/1, more fully discussed hereinabove in paragraph No. 1.6 hereinabove, we note that, the name of Venkatashami is recorded as the khatedor in relation to Survey No. 58/1. Upon the death of Venkatashamappa, the khata mutation in relation to land bearing Survey No. 58/1 was effected and the khata was subsequently registered in the names of his legal heirs viz. Ashwathamma, B.V. Krishnappa, B. V. Venkateshappa and B.V. Seenappa, as per Order No. BNK IHC 05/2004-05 dated November 20, 2004 and such entry is recorded in the mutation register extract bearing MR No. 15/2004-2005 (Document No. 87). We had sought information from the Landlords on whether Venkatashami and Venkatashamappa are one and the same person, and we have not received any clarification from the Landlords in this regard. Further, we are not provided with the copy of Order No. BNK IHC 05/2004-05 dated November 20, 2004. It is recommended that the same be reviewed prior to the consummation of the Proposed Transaction.

- 2.3. Thereafter, we have been provided with a copy of the sale deed dated March 7, 2013, and registered as document bearing No. 7362/2012-13, stored in CD No. BDHD95, in the office of the Sub-Registrar, Bidarahalli (Document No. 88), by way of which. Ashwathamma, B.V. Venkateshappa, B.V. Seenappa and Channamma conveyed Property IV in favour of V. Sunil Kumar. Upon review, we note that, Venkatashamappa, the erstwhile owner, had expired, and thereafter, the title and interest in relation to Property IV had flown to his successors in title ie. B.V. Venkateshappa, B. V. Seenappa, both sons of Venkatashamappa, and Ashwathamma and Channamma, wives of Late B.V. Lakshmanappa and Late B. V. Krishnappa respectively. The abovementioned individuals sold Property IV in favour of V. Sunil Kumar. Pursuant to the sale deed the revenue records in relation to Property IV was transferred to the name of V. Sunil Kumar in terms of the entry made in the mutation register bearing No. H4/2013-2014, (Document No. 89), We had sought for and have not been furnished with the (i) family tree of Venkatashamappa; and (ii) death certificates of Venkatashamappa, B.V. Lakshmanappa and B.V. Krishnappa, and therefore, we will not be able to comment on whether there are any left out legal heirs who would have a claim over their share in Property IV. Given that only 9 (nine) years have elapsed since the mutation in favour of V. Sunil Kumar, but since no objections have been received to the Public Notice (more fully defined under Section B hereinbelow), in our view, legal risk vis-à-vis non-availability of the abovementioned documents are medium. Therefore, it is recommended to review the abovementioned documents prior to the consummation of the Proposed Transaction.
- 2.4. Thereafter, we are provided with a copy of the Order dated June 16, 2016, issued by the Assistant Commissioner, Bengaluru North Sub-Division in the case bearing No. LRF (83) (BE) 78/2013-20 (Document No. 90). Upon review, we note that, proceedings were initiated under Sections 79A&B and 80 of the Karnataka Land Reforms Act, 1961, against V. Sunil Kumar. Further, in the order, it is stated that, since V. Sunil Kumar is an agriculturist, the proceedings against him are to be dropped. In this connection, we have been provided with the mutation register extract bearing MR No. H8/2016-2017, recording the abovementioned order (Document No. 91).

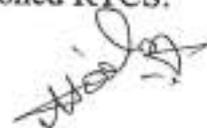


- 2.5. Thus, in the manner set out above, V. Sunil Kumar came to acquire, own, and hold Property IV

3. RTC EXTRACTS

- 3.1. We are provided with the following RTC extracts (Document Nos. 92 to 95):

- (a) RTC extracts issued for the years 1968-69 to 1970-71 record that the total available extent in Survey No. 58/1 is 1 (one) acre 9 (nine) guntas. Column No. 9 and 12 of the RTC extract indicates the name of Venkatashami as the khatedar and the person in possession and cultivator.
- (b) RTC extract issued for the years 1971-72 to 1984-85 record that the total available extent in Survey No. 58/1 is 1 (one) acre 9 (nine) guntas. Column No. 9 of the RTC extract indicates the name of Venkatashamappa as the owner and Column No. 12 indicates the names of Gowramma, wife of Subbaiah, Channamma, Papaiah and Gopalappa as the persons in possession and cultivators during that period.
- (c) RTC extract issued for the years 1985-86 to 2004-05 records that the total extent in Survey No. 58/1 is 1 (one) acre 9 (nine) guntas. Column Nos. 9 and 12 of the RTC extract indicates the name of Venkatashamappa as the owner and the person in possession and cultivator during that period.
- (d) RTC extract issued for the years 2004-05 to 2020-21 records that the total extent in Survey No. 58/1 is 1 (one) acre 9 (nine) guntas. Column Nos. 9 and 12 of the RTC extract indicates the name of V. Sunil Kumar as the owner and the person in possession and cultivator during that period.
- (e) We had sought for and have not been furnished with the RTC extract for the period 2021-2022 and 2022-2023. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned RTCS.

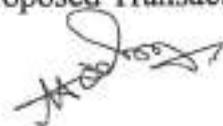


4. CONVERSION, CHANGE OF LAND

- 4.1. We are provided with a copy of the OM dated July 26, 2022 bearing No. 325995, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (**Document No. 96**). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert the Property IV from agricultural to residential purposes.
- 4.2. We are provided with the computer generated challan dated June 27, 2022 bearing No. 1E0622002900261719 (Document No. 97). Upon review, we note that, the land conversion fee of INR 56,702/- (Rupees sixty six thousand seven hundred and two only) has been paid.
- 4.3. We are not provided with the mutation recording the conversion of Property IV. conversion sketch and the Tahsildar's report issued during the conversion of Property IV. Therefore, it is recommended to review the abovementioned documents prior to the consummation of the Proposed Transaction.

5. ENCUMBRANCE CERTIFICATES

- 5.1. We are provided with the following EC (Document No. 98 to 101)
- (a) "Nil" EC issued for the period April 1, 1960 to July 31, 1986 in relation to Property IV;
- (b) EC issued for the period August 1, 1989 to May 31, 2004 in relation to Property IV reflects a sale deed dated September 1, 1993 executed by one Kariappa in favour of Ashwathappa, bearing No. 1785/1993-94 in relation to 3% (three and half) guntas of land in Survey No. 58/1. We have been furnished with a copy of the abovementioned sale deed and note that, the said sale deed is not related to Property IV in any way and it is an erroneous entry in the EC. Therefore, it is recommended that a rectified EC be perused prior to the consummation of the Proposed Transaction;



- (c) EC issued for the period April 1, 2001 to November 6, 2014 reflects the abovementioned transactions; and
- (d) 'Nil' EC issued for the period November 7, 2014 to April 5, 2022.
- (e) We had sought for and have not been furnished with the ECs for the period from April 6, 2022 to till date. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned ECs.

6. ENDORSEMENTS

- 6.1. We are provided with the following endorsements (Document Nos. 102 to 105):
 - (a) 'Nil' tenancy certificate dated September 3, 2016 bearing No. RD0038114057674 inter alia recording that, no tenancy claims under Form 2, 7 and 7A are registered in relation to Property IV;
 - (b) 79 AB endorsement dated March 16, 2015 bearing No. L.R.F. (B.E)CR:7193/2014-15 inter alia recording that, a case under 79 AB and 80 is recorded bearing No. L.R.F(B.E)78/2013-14 is subsisting against V. Sunil Kumar and as per order by Tahsildar in BNK IHC 5/2004-05, all transactions rae currently barred. We have not been furnished with the abovementioned case papers and order by Tahsildar and we are unable to comment on the status of the case presently,
 - (c) PTCL endorsement dated March 10, 2015 bearing No. PTCL(B.E)CR:763/2014-15 inter alia recording that, no cases have been registered under the PTCL Act relation to Property IV; and



- (d) Endorsement dated April 12, 2022 bearing No. H.P.A/L.C.A/online/NJ/M.P/50/2021-22 issued by Hoskote Planning Authority inter alia recording that, the Property III falls under 'residential' zone only if Property IV has been phoded from Survey No. 35. We note that, phodi has taken place.

**PROPERTY V-LAND MEASURING 3 (THREE) ACRES 31 (THIRTY-ONE)
GUNTAS IN SURVEY NO. 58/2**

1. LOCATION AND EXTENT

- 1.1. We are provided with ordinary copies of documents listed in Annexure II hereto in relation to lands measuring 3 (three) acres 31 (thirty one) guntas in Survey No. 58/2, situated at Kammasandra Village, Bidarahalli-2 Hobli, Bangalore East Taluk, Bangalore Urban District, Karnataka ("Property V").
- 1.2. From a review of the OM which is morefully discussed in paragraph No. 4.1 herein, we note that Property V is bounded as follows:

East by	:	Survey No. 35;
West by	:	Land in Survey No. 58/1;
North by	:	Land in Survey No. 35; and
South by	:	Baiyyappanahalli Village border;

- 1.3. We are provided with a Village Map. The Village Map inter alia confirms that the land identified as bearing Survey No. 58 falls within the Kammasandra Village limits of which Property V forms a part.
- 1.4. We are provided with the copy of the moola tippani dated November 15, 1948, in relation to lands in Survey No. 58 (Document No. 106) which inter alia records that: (i) the lands in Survey No. 58 was resurveyed originally from Survey No. 35; (ii) the total available land in Survey No. 58 and 5 (five) acres; (iii) the names of one Venkatasamappa and Muniavalappa are

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recorded as the original holders of the land in Survey No. 58; and (iv) we further discern that, land was allotted vide darkhast order No. G.D. 83/1947-1948. This suggests that Venkatashamappa and Muniavalappa were recorded as the holders of the Property V in pursuance to a grant proceeding undertaken by the jurisdictional office during that period. We had sought for and have not been provided with the (a) grant order issued in the names of Venkatashamappa and Muniavalappa; (b) sketch prepared at the time of grant to identify the exact location of the larger land in Survey No. 35; (c) family tree of Muniavalappa and Venkatashamappa, and; (d) caste certificate of Muniavalappa and Venkatashamappa. We have been informed by the Client that the details of the grant order are not available. In the absence of the above mentioned requisitions, we will be unable to comment on whether all the conditions of the grant were complied by grantees including whether the subsequent alienations by way of sale were post the completion of the non-alienation period prescribed under the grant order or if the land bearing Survey No: 35 (new No. 58/2) is affected by the provisions of the PTCL Act or Karnataka Land Grant Rules, 1969.

- 1.5. We are provided with the karda extract in relation to lands in Survey No. 58 (Document No. 107). Upon review, we note that, the name of Venkatashamappa is recorded as the kardadar in relation to resurvey No. 58, and that the extent of resurvey No. 58 is 5 (five) acres.
- 1.6. We are provided with the land hissa tippani dated January 12, 1959 in relation to larger Survey No. 58 dated January 12, 1959 (Document No. 108). Upon review, we note that, children of Doddamunishamappa ie. Subbaiah, Gopalappa, Papaiah and Muniyappa (minor) were the hissedar's in relation to Survey No. 58/2. Further, as per order in M.P.R. No. 544/57-58, the land was divided into two lissas. We had sought for and have not been furnished with: (i) Documents evidencing the manner in which the said Subbaiah (2nd son), Gopalappa (4th son) and Muniyappa (Minor) acquired rights, title and interest over Property V; and (ii) Family tree of Doddamunishamappa evidencing all the legal heirs of Doddamunishamappa. In absence of the above, we will be unable to confirm if any other legal heirs of

Doddamunishamappa existed and the mode and manner in which the abovementioned legal heirs of Doddamunishamappa acquired right, title and interest over the said Property V.

- 1.7. We are provided with the RR balabagada nakalu in relation to resurvey No. 58 (Document No. 109). Upon review, we note that, the names of the children of Doddamunishamappa i.e. Subbaiah, Gopalappa, Papaiah and Muniyappa (minor) were recorded as the hissedars in relation to Survey No. 58/2, and the extent of land in Survey No. 58/2 was 3 (three) acres 31 (thirty one) guntas.
- 1.8. We are provided with an extract of the Akarband in relation to Survey No. 58/2 (Document No. 110) The Akarband inter alia indicates that, the physically available land extent in Survey No. 58/2 is 3 (three) acres 31 (thirty-one) guntas

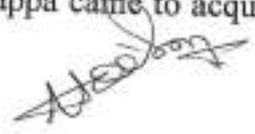
2. HISTORY OF TITLE

- 2.1. The earliest document provided for our review in relation to lands in Survey No. 58/2 are: (i) hissa tippani; and (ii) RR balabaguda nakalu, more fully discussed in paragraph Nos. 1.4 and 1.7 hereinabove. Upon review, we note that, the names of the children of Doddamunishamappa ie. Subbaiah, Gopalappa, Papaiah and Muniyappa (minor) were recorded as the khatedars in relation to Survey No. 58/2. The names of the above mentioned Subbaiah and others are also recorded in the RTC extracts for the years 1968-69 to 1979-80, Further, upon review of the RTC extracts for the period from 1980-1981 to 1985-1986, we note that, the name of one Venkatasamappa is recorded as the khatedar. The name of one Chennamma is also recorded as the khatedar, vide mutation register extract bearing MR No. 3/1984-85. In this regard, we had sought for the mutation register extract bearing MR No. 3/1984-85, and we have not been furnished with a copy of the above stated mutation register extract. In this connection, we have been furnished with a non-availability endorsement bearing No. R.K/C R/37/2022-23, stating that MR. No. 3/1984-85 is not available (Document No. 111). Thereafter, for the period from 1986-1987 to 1990-1991, the name of Rajappa, son of



Chennamma is recorded as the khatedar. In this regard, we note that, we have not been furnished with the documents recording the mode and manner in which: (i) Venkatashamappa; (ii) Chennamma, and (iii) Rajappa, son of Chennamma acquired right, title and interest over Property V. Further, we have not been furnished with documents by virtue of which title moved from the children of Doddamunishamappa to others, and we will therefore be unable to comment on the flow of title from the children of Doddamunishamappa to others. Given that 36 (thirty six) years have elapsed since the name of Doddamunishamappa come to be recorded as a khatedar, and further, since the time/duration under the Limitation Act to have a claim would have expired in its ordinary course of business, and that, subsequently, transactions have taken place and also considering that we have not received any objections to the Public Notice (more fully defined under Section B hereinbelow), we are of the view that the legal risk vis- à-vis non-availability of such documents are minimal to that extent.

- 2.2. Thereafter, we have been furnished with the sale deed dated August 14, 1986, and bearing No. 1078/1986-87, registered in the office of the Sub-Registrar, Hoskote (Document No. 112), by virtue of which, Munirajappa, son of Munivenkatappa and Narayanappa, son of Munivenkatappa sold Property V in favour of Chikkavenkatappa, son of Seenappa, Upon review, we note that, Munirajappa and Narayanappa sold the Property V in favour of S. Chikka Venkatappa. In this connection, we have been furnished with the mutation register extract bearing MR No. 6/1988-89 (Document No. 113), which records the abovementioned transaction. Upon a combined review of the RTC extracts discussed in paragraph No. 3.1(b) hereinbelow along with the sale deed discussed herein, we note that, Rajappa, son of Chennamma held title in relation to Property V. In this regard, we have not been furnished with a clarification if Rajappa, son of Chennamma and Munirajappa, son of Munivenkatappa are one and the same, and therefore, we will not be able to comment on the risks associated therein.
- 2.3. Thus, in the manner set out above, S. Chikka Venkatappa came to acquire, own and hold Property V.



3. RTC EXTRACTS

3.1. We are provided with the following RTC extracts (Document Nos. 114 to 117):

- (a) RTC extracts issued for the years 1968-69 to 1979-80 record that the total available extent in Survey No. 58/2 is 3 (three) acres 31 (thirty-one) guntas. Column No. 9 and 12 of the RTC extract indicates the children of Doddamunishamappa c. Subbaiah, Gopalappa, Papaiah and Muniyappa (minor) as the person in possession and cultivators.
- (b) RTC extract issued for the years 1980-81 to 1984-85 record that the total available extent in Survey No. 58/2 is 3 (three) acres 31 (thirty-one) guntas. Column No. 9 of the RTC extract indicates the name of Venkatasamappa and Channamuma as the owners and Column No. 12 indicates the names of Gowramma, wife of Subbaiah, Chennamma, Papaiah and Gopalappa as the persons in possession and cultivators during that period.
- (c) RTC extract issued for the years 1985-86 to 1987-88 records that the total extent in Survey No. 58/2 is 3 (three) acres 31 (thirty-one) guntas. Column Nos. 9 and 12 of the RTC extract indicates the name of Venkatasamappa and Rejappa as the owners and the person in possession and cultivator during that period.
- (d) RTC extract issued for the years 1987-88 to 2016-17 records that the total extent in Survey No. 58/2 is 3 (three) acres 31 (thirty-one) guntas. Column Nos. 9 and 12 of the RTC extract indicates the name of Chikkavenkatappa as the owner and the person in possession and cultivator during that period.
- (e) We had sought for and have not been furnished with the RTC extract for the period 2017-2018 to 2022-2023. Hence, we will unable to comment on the risks arising from non-review of the abovementioned RTCs.



4. CONVERSION, CHANGE OF LAND

- 4.1. We are provided with a copy of the OM dated July 26, 2022 bearing No. 325996, issued by the Revenue Department, Office of the District Commissioner, Bengaluru (Document No. 118). Upon review, we note that, upon payment of conversion fees, permission has been accorded to convert the Property V from agricultural to residential purposes. We are provided with the computer generated challan dated June 28, 2022 bearing No. 4.21E0622002900262066 (Document No. 119). Upon review, we note that, the land conversion fee of INR 2,05,549/- (Rupees two lakhs five thousand five hundred and forty nine only) has been paid.
- 4.2. We are not provided with the mutation recording the conversion of Property V and the Tahsildar's report issued during the conversion of Property V. It is recommended that the abovementioned documents may be sighted prior to the consummation of the Proposed Transaction.

5. ENCUMBRANCE CERTIFICATES

- 5.1. We are provided with the following ECs (Document No. 120 to 124);
- (a) EC issued for the period April 1, 1920 to July 31, 1986 in relation to Property V reflects the abovementioned transactions;
 - (b) "Nil" EC issued for the period August 1, 1986 to May 31, 1989 in relation to Property V;
 - (c) EC issued for the period June 1, 1989 to March 31, 2004 is defective as we have been provided with the EC for Kadusonnappanahalli village. Therefore, it is recommended to peruse the rectified EC prior to the consummation of the Proposed Transaction;
 - (d) "Nil" EC issued for the period April 1, 2004 to November 25, 2013 in relation to Property V; and



(e) "Nil" EC issued for the period November 26, 2013 to April 5, 2022 in relation to Property V.

(f) We had sought for and have not been furnished with the EC for the period April 6, 2022 to till date in relation to Property V. Hence, we will not be able to comment on the risks arising from non-review of the abovementioned ECs.

6. ENDORSEMENTS

6.1. We are provided with the following endorsements (Document Nos. 125 to 127):

(a) Nil tenancy certificate dated September 3, 2016 bearing No. RD0038114057673 inter alia recording that, no tenancy claims under Form 2, 7 and 7A are registered in relation to Property V;

(b) PTCL endorsement dated September 6, 2016 bearing No. PTCL(BE)CR/795/2016-17 inter alia recording that, no cases under PTCL Act has been registered in relation to Property V;

(c) 79(A)(B) endorsement dated December 23, 2013, bearing No. LRF(BE)CR/1113/2013-14 inter alia recording that, no cases under S. 79 (A) (B) of Karnataka Land Reforms Act, 1961, has been registered in relation to Property V; and

SECTION B

1. HINDU UNDIVIDED FAMILY (HUF)

1.1 We are provided with the 3 (three) release deeds dated January 12,2015,bearing registration Nos. 887/2014-15.888/2014-15.889/2014-15.Book IV,stored in CD No. BNSD346,in the office of the Sub-Registrar, Shivajinagar (Banaswadi) and release deed dnted April 10,2015 bearing registration No.25/2015-16, Book IV, stored in CD No.BNSD367,in the office of the Sub-Registrar, Shivajinagar (Banaswadi), more fully discussed in paragraph No. 1.S herein below. Upon combined review of the abovementioned release deeds and the title deeds mentioned hereinabove, we note that:

(a) Seenappa,Narayanappa,Venkateshappa and Lakshmaiah,all sons of Dodda Venkateshamappa together constituted a HUF and partitioned the joint family properties held by them under a partition deed dated May 5, 1972,registered as Document No.586/1972-73, We have not been furnished with a copy of the abovementioned partition deed, it is recommended that same be reviewed prior to consummation of the Proposed Transaction.

(b) In this connection, we have been furnished with a C.Mis acknowledgement dated September 15, 2022 bearing reference No. 378/2022, issued by the Police Inspector, Avalahalli Police Station, recording the complaint by L.Manjunatha. siating that the original of the partition deed dated May 5, 1972 registered as Document No. 586/1972-73 has been lost (Document No. 128). Therefore, we recommend that, specific indemnities/representations may be taken from the Land lord regarding threatened litigation/disputes that may arise in the future due to such gaps in title/information.

1.2 Subsequent to the aforesaid partition, Late Seenappa, Late Narayanappa, and Late Lakshmaiah and their sons over a period of time acquired several lands including Phase I lands in their individual capacity,which is morefully discussed in Section A, the table herein below indicates the lands acquiried by the following persons in Phase I and thereafter such persons have jointly possessed and cultivated the Phase I Lands as joint family properties of Late ScenappaLate Narayanappa, and Late Lakshmaiah:



Property	Portions	Survey No.	Name of the Present Owners
I	Property I-A	Survey No.73./1	Venkatappason of Narayanappa
	Property I-B	Survey No.73./2	S. Chikkn Venkatappa,son of Late Seenappa
II	Property II-A	Survey No.59/1	S.Chikka Venkatappa,son of Late Seenappa
	Property I-B	Survey No.59/2	Chikkavenkatamma,daughter of Late Narayanappa
III		Survey No.59/2	Chikkavenkatamma,daughter of Late Narayanappa
IV		Survey No.58/1	Sunil Kumar V, son of Late Narayanappa
V		Survey No.58/2	S.Chikka Venkatappa Son of Late Seenappa.

1.3 We note that, as per the recitals in the abovementioned release deeds, Venkateshappa son of Late Doddavenkatashamappa, was holding and enjoying his share from and of the partitioned lands of HUF, separately We have also been furnished with the release deed executed by daughter of Venkateshappe. riz. Usha, confirming that the Phase I Lands are joint properties of Late Seenappa, Late Narayanappa. and late Lakshmaiah. Therefore, the family of Venkateshappa did not have any entitlement in Late Phase lands jointly by the other sons of owned and possessed Doddavenkatashamappa.

1.4 We have been furnished with an unsigned, unverified and undated family tree of Late Doddavenkatashamappa (Document No.129). Upon review, we note that.

(a) Late Doddavenkatashamappa had married Late Krishnama, and had 6 (six) Late Venkatamma;(iv) Late Narayanappa;(v) Late Venkateshappa and (vi) Late children,namely: (i) Late Lakshamma; (ii) Late Seenappa;(iii) Lakshamaiah;

(b) Late Scenappa (first son) had married Late Mangamma and had 7 (seven) children, namely:(i) Late Rukkammal Venkatesan; (ii) S. Ramanjinappa,who had married Amudamma and had 5 (five) childrennamely,R. Ramachandra. Murali R:(iii) Jayammal Lakshmipathi, Geetha R., Varalakshmi Venkatappa(ie. the present and Venkatamma;(iv) Rathnamma; (v) S. Chikka owner of Propertywho had married Sarojamma N. and had 3 (three) children. namely, Dattarajesh R.V, Chaitanya Yashomahesh R and Vinu R. V; (vi) Chikkasubbaiah.S,who had married Rajamma and



had 3 (three) children namely: Savitha, Veena R.S and Prathap R.S; and (vii) Jagadamba ("Seenappa Family");

(c) Late Narayanappa (second son) had married Late Chikkapamma and had 6 (six) children, namely: (i) N. Venkatappa, who had married Jamuna and had 2 (two) children namely, Sunil Kumar and Vijay Kumar; (ii) N. Subbaiah, who had married Premavathi and had 3 (three) children, namely, Manjunath, Chandrashekhar and Naveen; (iii) Late Mallikarjuna, who had married Late Pushpanjali and had 2 (two) children, namely, R.M. Narendrakumar and (V) Venkatalakshamma; and (vi) N. Anjinappa, who had married Susheela and had 2 (two) children, namely, Kiran and Karthik ("Narayanappa Family");

(d) Late Venkateshappa (third son) had married Late Sarojamma and had 2 (two) children, namely: (i) Usha; and (ii) V. Subramani, who had married Sevitha and had 4 (four) children, namely, Hemanth Kumar S, Lavanya, Muralikrishna S.V and Gokul Krishna ("Venkateshappa Family");

(e) Late Lakshmaiah (fourth son) had married Late Narayanamma and had 10 (ten) children, namely: (i) L. Narayanappa, who had married Nirmaladevi and had 5 (five) children, namely, Rajani Mohan, Rachana N, Rashmi Sudheer, Shilpa N and Vinay N; (ii) Late L. Krishnappa, who had married Shanthamma and had 2 (two) children namely: Lakshmikanth K and K. Keerthana Poojashree; (iii) L. Jayaram, who had married R.J. Prabhavathi and had 3 (three) children, namely, Sowya Amrutha J, Harshapoomasukeerthi and Chahana J (iv) L. Ramesh, who had married J. Nirmalashree and had 2 (two) children, namely, R. Kishal Yashodhara and Ramyabboomikashree. R; (v) Lakshmi. S; (vi) L. Govindaraju who had married Rekha M. and had 2 (two) children, namely, Dhathri R J and Chirayurajunaidu J; (vii) Late L. Babu. Who had married Prabhavathi V and had 2 (two) children namely. Tanusha B and Chaturyapoomashree B; (viii) L. Manjunath, who had married Rani. G and had 2 (two) children, namely, Gagan and Yathin; (ix) Navamani L.; and (x) Vandana ("Lakshmaiah Family")



(f) We note that, we have been furnished with an unsigned, unverified and undated family tree of Late Doddavenkatashamappa. We had sought for and have not been furnished with the family tree of Late Doddavenkatashamappa signed by we note that, the Accountant and therefore, the jurisdictional Village abovementioned family tree cannot be fully relied upon. Further, we will be unable to discern if any of the members of such respective families have been left out of the family tree. However, we have relied upon the abovementioned family tree in order to only provide clarity as regards the flow of title in relation to Phase I Lands, to the Landlords. It is recommended that authenticated family Doddavenkatashamappa Krishnama and death certificates of Narayanappa, Venkateshappa and Lakshamma, Seenappa, Venkatamma, tres Lakshamaiah, be reviewed prior to consummation of the Proposed Transaction, be taken from the failing which, specific indemnities/representations may Landlords regarding threatened litigation/disputes that may arise in the future due to such gaps in title/information.

1.5 We had sought for a release deeds executed, if any, in relation to the Phase I Lands by 5 the family members who had a right, title and interest in Phase I Lands or portions thereof. In this regard, we have been furnished with: 3 (three) release deeds dated January 12, 2015, bearing registration Nos. 887/2014-15, 888/2014-15, 889/2014-15, Book IV, stored in CD No. BNSD346, in the office of the Sub-Registrar, Shivajinagar (Banaswadi) (Document Nos. 130 to 132) and release deed dated April 10, 2015 by Usha in favour of V. Subramani bearing registration No. 25/2015-16, Book IV, stored in CD No. BNSD367, in the office of the Sub-Registrar, Shivajinagar (Banaswadi) Upon review of the abovementioned release deeds, we note that

(a) Rukkammal alias Rukkammal Venkatesan, (ii) Venkatamma, (iii) Rathamma and (iv) Jagadamba. [SI Nos. (i) to (iv) all daughters of late Seenappa], released their rights in the Phase I Lands in favour of their brothers Ramanjinappa, S. Chikka Venkatappa and Chikka Subbaiah.

(b) Chikkavenkatamma, wife of Late Janardhan released her rights in Phase I Lands in favour of Venkatappa, N. Subbaiah, N. Anjinappa, Indiramma, S. Kishore, S. Gowthami, S. Chaitanya, M. Narendra Kumar and M. Gopalakrishna, all the present heirs of Late Narayanappa;

(c) Venkatalakshamma, (ii) Navamani and (iii) Vandana, (SI Nos. (i) to (ii) all daughters of Late Lakshmaiah] released their right in favour of L. Narayanappa, K. Jayaram, L. Ramesh Lakshmaiah, I. Govindraj, I. Manjunath, K. Lakshmikanth and Prabhavathi all heirs of Late Lakshmaiah; Narayanappa, L. Jayaram, L. Ramesh Lakshmaiah;

(d) Usha, daughter of Late Venkateshappa, released her rights in favour of her brother V. Subramani.

1.6 We note that save and except the parties to the release deeds and Venkateshappa Family mentioned hereinabove in paragraph Nos. 1.5 in relation to Phase I Lands, all the remaining family members of Late Seenappa, Late Narayanappa and Late Lakshmaiah will have to be made parties to the definitive documents that will be entered into during the consummation of the Proposed Transaction. Further, we note that, the release deeds discussed hereinabove in paragraph No. 1.5 in relation to Phase I Lands are all recorded in Book IV. We note that, since release deeds are in effect transfer deeds, they have to be recorded in Book I of the Sub-Registrar's Office in order to effectually register such encumbrance. Therefore it is recommended that the abovementioned release deeds be recorded in Book I prior to the consummation of Proposed Transaction.

2. MEMORANDUM OF UNDERSTANDING

2. We have been furnished with a memorandum of understanding dated October 15, 2021 entered into between: (i) Venkatalakshamma; (ii) V. Sunil Kumar; (iii) S.S. Chikka Venkatappa; (iv) S. Ramanjunappa; (v) Chikka Subbaya; (vi) N. Venkatappa; (vii) N. Subbaiah; (viii) N. Anjinappa; (ix) L. Narayanappa; (x) Shanthamma; (xi) L. Jayaram; (xii) Ramesh Lakshmaiah; (xiii) L. Govinda Raju; (xiv) L. Manjunatha; (xv) V. Prabhavathi; and (xvi) M. Indira, with the Client, represented by its authorized representative viz. Dileep Chakravarthy Byra ("MOU") (Document No. 133). Upon review we note that, as per the MOU: (i) the above mentioned landlords inter alia own Phase I Lands, and other lands have therefore

entered into the MOU with the Client to develop inter alia the Phase] Lands along with other properties; (ii) in consideration, Client has furnished monies to the abovementioned landlords as a refundable security deposit and the same has been duly acknowledged by the landlords;(iii) the Client has undertaken to deliver 40%(forty percent) of the marketable construction area in favour of the landlords in consideration of the owners transferring their right to develop share in the marketable 60% (sixty percent) Property, with the Client retaining construction area; and(iv) the abovementioned landlords have also agreed to entering general power of attorney in favour of the Client or their nominee/s, subsequent to entering into a joint development agreement with the Client

2.2 We further note that, all Landlords have not joined as parties to the MOU. To that extent, we are unable to confirm if consideration has own in favour of all Landlord and such Landlords have the intention to enter into and perform their obligations under the proposed joint development agreement as part of the Proposes transaction.

3. PROPERTY TAXES AND KHATA

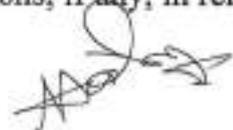
We had sought for the latest property tax receipts and the E-khata in the name of the present owners and await the same. In any event, we recommend that We Nonet property taxes be paid and latest E-khata certificate and extract issued closer to the date of consummation of the Proposed Transaction be obtained and the same be also made a condition precedent to the Proposed Transaction.

4. ENDORSEMENTS

We had sought for and have not been provided with the latest endorsements in relation to Schedule Property issued by the National Highways Authority of India("NHAI") and Karnataka Housing Karnataka Industrial Areas Development Board ("KIADB Board("KHB") indicating that the Phase I Lands or any portion thereof are not subject to any acquisition proceedings by NHAI, KIADB and KHB.

5. PUBLIC NOTICE

On express instructions from the Client, we had caused the Bengaluru editions of Times of India and Vijaya Karnataka newspapers to publish a public notice dated September 30,2022("Public Notice")(Document No.'133),calling for objections, if any, in relation



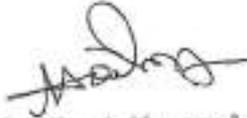
to the Proposed Transaction being carried out on inter alia Phase I Lands, and till date, we have not received any objections to the abovementioned Public Notice.

6. LITIGATION

In response to our requisitions, the Landlords have informed us that the Phase I Lands are not subject matter to any pending litigation. It is important to note that the courts in Karnataka do not maintain any separate or specific index of litigation concerning recommend that, specific immovable property. In this connection, we indemnities/representations may be taken from the Landlords regarding threatened litigation/disputes that may arise in the future due to such gaps in title/information.

7. VERIFICATION OF DOCUMENTS

We have inspected Photocopy documents of title relating to the Phase I Lands on September 20, 2022, A list of the documents and the nature of such documents which were provided by the Client as part of the original verification exercise.



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