
TITLE SCRUTINY REPORT DATED 20.06.2024
SURVEY NO. 179 – 3 ACRES 18 GUNTAS
BAGALUR VILLAGE

Housiey.com

TATVALEGAL

Bangalore

Advocates

[Restricted and Confidential]



TITLE REPORT

A. DESCRIPTION OF PROPERTY:

The objective of this due diligence exercise is to investigate title to the property described in Part D of this Title Report (“the **Report**”) based on review of the documents furnished to us, description whereof is given in Part E of this Report.

B. SCOPE OF LIMITATION:

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

- (i) While performing the review, we have assumed the (a) genuineness of all signatures, (b) accuracy and correctness of all information / representations provided / made to us, including the facts that are mentioned in agreements, executed copies of documents and government records, (c) authenticity of copies of all documents submitted to us as originals, (d) conformity of the copies or extracts submitted to us with the originals thereof, (e) correctness of all information provided to us in respect of the litigations in respect of the Property including the fact that no appeals or revisions have been filed in respect of the relevant suits / litigations and (f) compliance with all legal requirements by the parties concerned with the Property.
- (ii) We have only examined issues pertaining to the ownership of the Property and have not examined issues pertaining to (a) approvals from various statutory/regulatory authorities for construction, development and/or occupation of the Property; (b) business, regulatory and financial issues of the present or previous owners of the Property; and (c) other matters that do not directly affect the ownership of the Property.
- (iii) For the purposes of this Report, we have relied upon the provisions of relevant statutes and applicable judicial pronouncements in force as on date. Such statutes and judicial pronouncements are subject to change by subsequent legislative, regulatory, administrative, and/or judicial actions. Any such change could have an effect on the validity of the statements made by us in this Report.
- (iv) We have assumed that there are no outstanding / dues payable by the present / previous owners of the Property to any government / statutory authority (including any tax / cess dues) or local body and that the Property is not subject to any charge, attachment, proceeding or claim for any amount due or payable including under applicable laws.



- (v) Our observations in this Report are limited to issues and risks arising from a legal perspective in relation to the title to the said Property, as analyzed by us from the information and documents furnished to us. We have not conducted an independent verification of such information or documents, other than as expressly indicated in the relevant parts of this Report.

C. CONFIDENTIALITY:

The contents of this Report are confidential. Neither this Report nor any of its contents may be disclosed to any person other than to the officers and employees of **Kumar Properties Private Limited** who are directly involved in the proposed transaction relating to the Property. We accept no responsibility to any person other than to **Kumar Properties Private Limited** in relation to the contents of this Report.

D. DESCRIPTION OF PROPERTY:

All that piece and parcel of the immovable property being the land bearing Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala (3) Hobli, Yelahanka Taluk, bounded on its:

East by : Land bearing Survey No. 180;
West by : Land bearing Survey No. 178;
North by : Land bearing Survey No. 177; and
South by : Oni/Village Road;

hereinafter referred to as "**Property**".

(Boundaries are as per the Joint Development Agreement dated 20.06.2024).

We have been informed that the actual extent of land on the ground is about 137.94 Guntas (i.e., an extent of 3 Acres 17.94 Guntas). Further, we have been informed that as suggested by the Bangalore Development Authority, an extent of about 3.92 Guntas out of the total extent of 3 acres 17.94 Guntas will be reserved for road widening purposes and consequently the net site area available for development will be 3 acres 14.02 Guntas.

E. DOCUMENTS EXAMINED:

We have been provided with and have examined the photocopies of the documents listed in **Annexure- A** of this Report for the purpose of carrying out title due diligence on **Property**.



F. FINDING BASED ON THE DOCUMENTS EXAMINED:

I. TITLE:

1. On the examination of the documents provided to us, we note that Property (i.e., the land bearing Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala (3) Hobli, Yelahanka Taluk) was held by one Mr. Ramaiah (son of Mr. Chenappa), who was said to be in possession of the Property by paying land revenue, as evidenced from the extracts of Index of Lands and from Extract of Entry No. RR 542 made in the Record of Rights issued in respect of the Property. (**Document No. 1**).

Observation: We have not been provided with any Deeds and documents evidencing the mode and manner under which Mr. P. Ramaiah acquired land bearing Survey No.179 measuring 3 Acres 18 Guntas. We have been informed that the same is not available.

2. The above-mentioned Mr. P. Ramaiah conveyed the Property in favour of Mr. Chikkamuniga (son of Mr. A. K. Koreshiga) and Mr. Kondamuniga (son of Mr. Koreshiga) under Sale Deed dated 12.05.1954. (**Document No. 2**).
3. Mr. Chikkamuniga (son of Mr. Koreshiga) and Mr. Kondamuniga (son of Mr. Koreshiga) in-turn conveyed the Property in favour of Mr. Adaveeshappa (son of Mr. Nandeshwarappa) under the Sale Deed dated 11.08.1955 (**Document No. 3**). It appears from the Index of Lands that, Entry No. RR1201 was made in the Records of Rights reflecting the khata of the Property in name of Mr. Adaveeshappa. We have not been provided with an extract of the said entry. However, we note that Index of Land issued in respect of the Property reflects Mr. Adaveeshappa as the holder thereof.
4. Thereafter, Mr. Adaveeshappa (son of Mr. Nandeshwarappa) conveyed the Property in favour of Mr. B. N. Subrayya Shetty (son of Mr. Nagappa Shetty) under the Sale Deed dated 04.02.1960. (**Document No. 4**). In the said Sale Deed Mr. Adaveeshappa has given Egress rights to Mr. Chikkamuniga and Mr. Kondamuniga to pass through the Property. Entry No. RR1506 appears to have been made in the Records of Rights, pursuant to the above-mentioned sale. We have not been provided with an extract of the aforesaid entry. However, we note that the Index of Lands issued in respect of the Property reflects the name of Mr. B.N. Subrayya Shetty.
5. Mr. B.N. Subrayya Shetty and his brothers viz., Mr. B.N. Nagaraj, Mr. B.N. Devaraj (all sons of Mr. Nagappa Shetty) have partitioned their joint family properties including the Property under the Partition Deed dated 11.06.1965 (**Document No. 5**). Under the said partition, Mr. B. N. Devaraj has been allotted the Property which is detailed in 'C' schedule of the said partition. We further note that, Mrs. Lakshmidamma (daughter of Mr. Nagappa Shetty) has signed as a witness to the said partition.



6. Record of Rights, Tenancy and Crop Inspection (“RTCs”) issued in respect of Property for the years 1968-69 to 1977-78, 1993-94 to 2023-24 reflect Mr. B. N. Devaraj (son of Mr. Nagappa Shetty) as the holder thereof (**Document No. 6**).

Observation: *We have not been furnished with the RTCs issued in respect of the Property for the period 1978-79 to 1992- 93.*

7. The Property has been converted for non-agricultural purposes as specified in Part – IV of this Title Report.
8. We have been provided with an Affidavit dated 28.01.2017 sworn by Mr. B. N. Hemanth Kumar (son of Mr. B. N. Nagaraj) which reflects the names of the family members of Mr. Nagappa Shetty (**Document No. 7**). The said genealogical tree also reflects the names of Mr. B.N. Devaraj and his family members viz.,
- Mr. B. N. Devaraj (son of Mr. Nagappa Shetty);
 - Mrs. R. C. Vimala (wife of Mr. B. N. Devaraj);
 - Mr. D. Harish Kumar (son of Mr. B. N. Devaraj);
 - Mrs. D. Mamatha (daughter of Mr. B. N. Devaraj);
 - Mr. D. Kishore Kumar (son of Mr. B. N. Devaraj);

Observation: *The above-mentioned genealogical tree of does not reflect the name of Mrs. Lakshmiddevamma (daughter of Mr. Nagappa Shetty) in the aforementioned Genealogical Tree.*

9. Thereafter, we have been provided with the Registered Partition dated 14.10.2019 executed by and amongst family members of Late Mr. B. N. Devaraj Nagappa (son of Mr. Nagappa Shetty) viz., (a) Mr. Harish Kumar Devaraj (son of Late Mr. B. N. Devaraj), (b) Mr. Kishore Kumar Devaraj (son of Late Mr. B. N. Devaraj), (c) Mrs. Mamatha (daughter of Mr. Late B. N. Devaraj) (**Document No. 8**). Under the said partition, Mr. Harish Kumar Devaraj was allotted with the Property.
10. Thereafter Mr. Harish Kumar Devaraj along with his wife Mrs. Roopa Harish Kumar and children Mr. Prathik Harish Kumar and Mr. Vrishab Harish Kumar have executed and registered a Joint Development Agreement dated 19.06.2024 with Kumar Properties Private Limited (‘Developer’) in respect of the Property (**Document No. 9**). Some of the terms and conditions of the above-mentioned agreement are as follows:
- The parties have agreed to develop and construct a multi-storied residential apartment buildings in the Property, at the cost and expense of the Developer.



- ii. The Developer has agreed to complete the construction of the Property within 42 months from the date the owners provide E-Khata in respect of the Property. The Developer is entitled to a grace period of 6 months for the completion of the development and construction.
 - iii. In the event the Developer fails to complete the construction within 48 months, then the Developer is required to pay to the owner's compensation calculated at the rate of 9% simple interest per annum, on the milestone-based amounts of the sold units, which is due and payable to the owners.
 - iv. The owners and the Developer have agreed that, in consideration of the Developer undertaking construction at its cost and the having paid the security deposit to the owners, the owners are entitled to 31.91% of the sale proceeds and the Developer is entitled to 68.09% of the sale proceeds. In addition to the above, certain units which the owners have the option to retain, the owners will be entitled to 6% of the identified super built-up area, designated car parking spaces, and terraces areas along with proportionate undivided interest in the Property.
 - v. The Developer has agreed to pay a sum of Rs. 5Crores as security deposit to the owners under the joint development agreement.
 - vi. The owners have handed over title deeds and documents in respect of the Property to the Developer. The Developer has the right to obtain financial assistance from banks and financial institutions, non-banking financial companies, lenders, funds required for the construction of the project, however the charge created shall not exceed the developer's share.
 - vii. The owners have agreed to execute and register a general power of attorney authorizing the Developer to undertake the developmental and construction activities in the Property.
11. Mr. Harish Kumar Devaraj has executed and registered a General Power of Attorney dated 19.06.2024 authorizing and appointing Kumar Properties Private Limited, represented by Mr. Hitesh K Jain or Mr. Umang Badjatya as their attorney, empowering and authorizing the developer to do all the acts, deeds and things as may be required for the construction and development in the Property (**Document No. 10**). The General Power of Attorney authorizes the developer to raise loans and borrow funds for the construction of the project by providing the Property as security. We note that the wife and children of Mr. Harish Kumar Devaraj have joined as confirming party to the General Power of Attorney.



II. REVENUE RECORDS & ENDORSEMENTS:

12. Revision Settlement Akarbandh issued in respect of the Property shows the total extent of land in the said survey number to be 3 Acres 18 Guntas (Document No. 11).
13. We have been provided with Moola Tippany issued in respect of the Property which reflects the shape of the said land. (Document No.12).
14. We note the Nil Tenancy Certificate bearing No. RD0039204023328 dated 09.02.2017 issued by the Tahsildar, Devanahalli Taluk, Bangalore Rural District to the effect that no applications have been filed under Section 48A and 77A of the Karnataka Land Reforms Act, 1961 in Form 7, 7 A in respect of the Property (Document No. 13).
15. We have been provided with the Endorsement bearing No. PTCL/YLK/CR: 70/2022-23 dated 22.05.2023 issued by the Assistant Commissioner, Bangalore North Subdivision, stating that no proceedings have been initiated under the provisions of the Karnataka Scheduled Castes & Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 in respect of the Property as on date and that if it is found that provisions of the aforementioned act are violated in the future, proceedings will be initiated and this endorsement will stand cancelled (Document No. 14).
16. We have been provided with the Endorsement bearing No. LRF/YLK/CR: 120/23-24 dated 24.05.2023 issued by Assistant Commissioner, Devanahalli Taluk, to the effect that no proceedings have been initiated under Sections 79A & 79B of the Karnataka Land Reforms Act, 1961 in respect of the Property (Document No. 15).

III. ACQUISITIONS:

17. *We have not been provided with Endorsements issued by the National Highway Authority of India, Karnataka Industrial Areas Development Board, Karnataka Housing Board, jurisdictional Deputy Commissioner to the effect that Property has not been acquired or notified for acquisition for any of its project as on date.*

IV. LAND CONVERSION & LAND USAGE:

18. We have been provided with the Official Memorandum bearing No. B.Dis.ALN.SR(NA) 263 of 2004-05 dated 29.11.2004 issued by the Special Deputy Commissioner, Bangalore District, granting permission under Section 95 of the Karnataka Land Revenue Act, 1964 for using the Property for non-agricultural residential purposes (Document No. 16). Entry No. MR 363 of 2006-07 made in the Mutation Register records *inter alia* that the Property has been converted for non-agricultural residential purposes (Document No. 17).



19. We note the Commencement Certificate bearing No. BDA/CLU/CLU-378/2022-23/293/2023-24 dated 20.05.2024 issued by the Bangalore Development Authority has granted permission to change the zoning of the Property from the agricultural zone to the residential zone, subject to the terms and conditions set out therein (Document No. 18).

V. KHATA AND PROPERTY TAX:

20. On the conversion of the Property for non-agricultural purposes, the Property has come within the administrative jurisdiction of Bagalur Grama Panchayat. In this regard, we note the Form - 11B issued by the Bagalur Grama Panchayat which reflects that the Property has been assigned with Property No. 150200201200321129 and the measurement has been reflected as 13961.65 square meters and the owner thereof to be Mr. Harish Kumar Devaraju (Document No. 19).

Observation: It is noted that the above-mentioned Form - 11B issued by the Bagalur Grama Panchayat reflects that Mr. Harish Kumar Devaraju has come to hold the same through a release deed which is erroneous. Mr. Harish Kumar Devaraju has come to hold it under a registered partition deed referred to above. It is necessary to undertake rectification of the said error and obtain khata in Form - 11A.

21. We have not seen any receipts evidencing payment of tax in respect of Property for the preceding 3 years.

VI. LITIGATION:

22. We have been informed that there are no litigations filed/pending/disposed off in respect of the Property.

VII. ENCUMBRANCE / CHARGE:

23. Encumbrance Certificates issued in respect of the Property for the period 28.03.1957 to 27.03.1969, 01.04.1950 to 05.04.1986 and 01.06.1989 to 31.03.2004 reflect the Partition Deed dated 12.08.1965, Sale Deed dated 18.08.1955, Sale Deed dated 06.05.1960 referred to herein above (Document No. 20). The above-mentioned encumbrance certificate also reflects the following:

- (a) Mortgage Deed dated 17.03.1958 executed by Mr. Subrayya Shetty in favour of MPCS, Bagalur, registered as Document No. 3146 of 1957-58 stored in Book I, Volume 718 SF-9 at Pages 191.
- (b) Discharge Deed dated 17.06.1964, registered as Document No. 929, stored in Book I, Volume 903 at Pages 33 & 34



Observation: We have not been furnished with the Mortgage Deed dated 17.03.1958 registered as Document No. 3146 and Discharge Deed dated 17.06.1964 registered as Document No. 929. It is necessary to secure the same.

24. Encumbrance Certificates issued in respect of the Property for the period 01.04.2004 to 03.05.2024 reflect the Partition Deed dated 14.10.2019 referred to above (**Document No. 21**).

Observation: We have not been provided with the Encumbrance Certificate issued in respect of the Property for the period 01.04.1950 to 27.03.1957 and from 03.05.2024 till date.

VIII. INSPECTION OF ORIGINAL DOCUMENTS AND PUBLIC NOTICE:

25. As part of our title scrutiny, we have not inspected the title deeds and other documents in respect of the Property.
26. Prior to entering into the joint development agreement referred to above, we have issued a public notice on 16.10.2023 in the Times of India, English newspaper, inviting objections from the general public with respect to the proposed transaction (**Document No. 22**). We have not received any objections to the public notice as on the date of this Report.

G. CONCLUSION:

Subject to our observations and comments made hereinabove, we are of the opinion that:

- i. Mr. Harish Kumar Devaraj is the owner of the Property, subject to the rights of Kumar Properties Private Limited under the Joint Development Agreement 19.06.2024;
- ii. The Property has been converted for non-agricultural residential purposes.




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BANGALORE

ANNEXURE-A
DOCUMENTS EXAMINED

In connection with the above we have been provided with and have examined the photocopies of the following documents:

Sl. No.	Particulars
1.	Extract of Index of Lands and Record of Rights issued in respect of Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala Hobli, Bengaluru North Taluk (now Yelahanka Taluk);
2.	Sale Deed dated 12.05.1954, registered as Document No.188 of 1954-55 stored in Book I Volume 647 at Pages 81 to 82 in the office of the Sub Registrar, Devanahalli;
3.	Sale Deed dated 11.08.1955, registered as Document No. 1004 of 1955-56 stored in Book I, Volume 662 at Pages 120 to 121 in the office of the Sub Registrar, Devanahalli;
4.	Sale Deed dated 04.02.1960, registered as Document No. 336 of 1960-61 stored in Book I, Volume 780 at Pages 42 to 44 in the office of the Sub Registrar, Devanahalli;
5.	Partition Deed dated 11.08.1965, registered as Document No. 1452 of 1965-66 stored in Book I, Volume 940 at pages 150 to 157 in the office of the Sub Registrar, Devanahalli;
6.	RTCs issued in respect of the land bearing Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala (3) Hobli Yelahanka Taluk Bangalore District for the years 1968-69 to 1977-78, 1993-94 to 2023-24;
7.	Affidavit dated 28.01.2017 sworn to by Mr. B. N. Hemanth Kumar with respect to the family members of Mr. Nagappa Shetty;
8.	Partition Deed dated 14.10.2019, registered as Document No. 3735 of 2019-20 stored in Book I, CD No. KCHD460 in the office of the Sub Registrar of Gandhinagar (Kacharakanahalli);
9.	Joint Development Agreement dated 19.06.2024, registered as Document No. MLS-1-00760-2024-25, stored in the office of the Sub Registrar, Malleswaram;
10.	General Power of Attorney dated 19.06.2024, registered as Document No. MLS-4-00054-2024-25, stored in the office of the Sub Registrar, Malleswaram;



11.	Revision Settlement Akarbandh issued in respect of the land bearing Survey No. 179 situated at Bagalur Village, Jala Hobli Yelahanka Taluk Bangalore District;
12.	Moola Tippyany issued in respect of Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala Hobli Yelahanka Taluk Bangalore District;
13.	Nil Tenancy Certificate bearing No. RD0039204023328 dated 09.02.2017 issued in respect of Survey No. 179 measuring 3 Acres 18 Guntas by the Tahsildar, Devanahalli Taluk, Bangalore Rural District;
14.	Endorsement bearing No. PTCL/YLK/CR: 70/2022-23 dated 22.05.2023 issued in respect of Survey No. 179 measuring 3 Acres 18 Guntas by the Assistant Commissioner, Bangalore North Subdivision;
15.	Endorsement bearing No. LRF/YLK/CR: 120/23-24 dated 24.05.2023 issued in respect of Survey No. 179 measuring 3 Acres 18 Guntas by the Assistant Commissioner, Bangalore North Subdivision;
16.	Official Memorandum bearing No. B.Dis.ALN.SR(NA) 263 of 2004-05 dated 29.11.2004 issued by the Special Deputy Commissioner Office, Bengaluru;
17.	Extract of Entry No. MR 363 of 2006-07 made in the Mutation Register;
18.	Commencement Certificate bearing No. BDA/CLU/CLU-378/2022-23/293/2023-24 dated 20.05.2024 issued by the Bangalore Development Authority;
19.	Extract of Form – 11B issued by the Bagalur Grama Panchayat;
20.	Encumbrance Certificate issued in respect of the land bearing Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala Hobli Yelahanka Taluk Bangalore District for the period 28.03.1957 to 27.03.1969, 01.04.1950 to 05.04.1986 and 01.06.1989 to 31.03.2004;
21.	Encumbrance Certificate issued in respect of the land bearing Survey No. 179 measuring 3 Acres 18 Guntas situated at Bagalur Village, Jala Hobli Yelahanka Taluk Bangalore District for the period 01.04.2004 to 03.05.2024; and
22.	Public notice dated 16.10.2023 issued in 'The Times of India', English newspaper.

