

May 09, 2025

To,

Vajram Estates Private Limited

Hereunder referred to as '**the Client**'

Dear Sir,

Under your instructions, we have undertaken scrutiny of various title deeds, title documents and other revenue documents in respect of the property more fully described in the Schedule below and drawn a Report on Title. Please find below Report on Title issued based on the copies of the documents furnished to us.

Report on Title

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I. SCHEDULE PROPERTY

SCHEDULE PROPERTY

All that piece and parcel of residentially converted property bearing E-Swattu No. 150200202000325391, Panchayat Khata No. 142/104, formed in Survey No. 104, measuring 03 Acres 14 Guntas and 03 Guntas Kharab land, situated at Avalahalli Village, Yelahanka Hobli Yelahanka Taluk, Bengaluru, duly converted vide Official Memorandum dated 22.06.2023, bearing No. 497817, issued by the District Collector/Deputy Commissioner, Bangalore City and bounded on:

East by	:	Road and Survey No. 99
West by	:	Land in Survey No. 103 and Road
North by	:	Land in Survey No. 100 and 101; and
South by	:	Land in Survey No. 105

Boundaries are derived from Joint Development Agreement dated 04.09.2024 registered as GNR-1-04862-2024-25 in the Office of the Senior Sub Registrar, Gandhinagar (Ganganagar), Bangalore.

II. COPIES OF THE DOCUMENTS FURNISHED FOR SCRUTINY

<u>Sl. No.</u>	<u>Description of the Document</u>
1.	Partition Deed dated 05.11.1952 executed by and between Maranna, Narayanappa and Nanjaiah, registered on 20.11.1952 as Document No. 4665/1952-53 in Book-1, Volume 1303 at pages 87 to 94 in the Office of the Sub Registrar, Bangalore Taluk.
2.	Simple Mortgage Deed dated 16.09.2005 executed by K. Nanjappa in favour of Syndicate Bank, registered as Document No. YAN-1-06384-2005-06 and stored in CD No. YAND146 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
3.	Simple Mortgage Deed dated 03.11.2006 executed by K. Nanjappa @ Nanjaiah in favour of Syndicate Bank, registered on 04.11.2006 as Document No. YAN-1-20111-2006-07 and stored in CD No. YAND246 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.



4.	Simple Mortgage Deed dated 03.01.2008 executed by K. Nanjappa @ Nanjaiah in favour of Syndicate Bank, registered on 31.01.2008 as Document No. YAN-1-03057-2007-08 and stored in CD No. YAND301 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
5.	Mutation Register Extract bearing M.R No. 23/2007-08 issued by the Revenue Inspector, Yelahanka Taluk.
6.	No Due Certificate vide Ref/No/03052025/NDC-2025 dated 03.05.2025 issued by the Manager, Canara Bank, Yeshwanthpur Branch, Bengaluru -560022.
7.	Family Tree of K. Nanjappa, issued by the Village Accountant, Singanayakanahalli, Bangalore North Taluk.
8.	Simple Mortgage Deed dated 28.06.2007 executed by Rajanna K.N. in favour of Syndicate Bank, registered on 07.07.2007 as Document No. YAN-1-01084-2007-08 and stored in CD No. YAND292 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
9.	Release Deed dated 06.12.2010 executed by Saraswatamma, Gowramma, Rukkamma, Kamalamma and Ratnamma in favour of K.N. Rajanna, registered as Document No. YAN-4-00206-2010-11 and stored in CD No. YAND344 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
10.	Mutation Register Extract bearing MR No. 13/2010-11 issued by the Revenue Inspector, Yelahanka Taluk.
11.	Simple Mortgage Deed dated 29.06.2011 executed by K.N. Rajanna in favour of Syndicate Bank, registered as Document No. YAN-1-01515-2011-12 and stored in CD No. YAND359 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
12.	Mutation Register Extract bearing MR No. 3/2011-12 issued by the Revenue Inspector, Yelahanka Taluk.
13.	Simple Mortgage Deed dated 07.09.2016 executed by K.N. Rajanna in favour of Syndicate Bank, registered as Document No. YAN-1-03966-2016-17 and stored in CD No. YAND633 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
14.	Mutation Register Extract bearing MR No. T6/2016-17 issued by the Revenue Inspector, Bangalore North.



15.	Discharge Deed dated 08.04.2021 executed by the Canara Bank, represented by its Manager, Jayalakshmi in favour of Rajanna K.N., (son of Nanjappa) registered as Document No. YAN-1-00186-2021-22 and stored in CD No. YAND1248 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
16.	Letter dated 08.04.2021, issued by the Manager, Canara Bank regarding the Discharge of the mortgaged property in favour of Rajanna K.N.
17.	Mutation Register Extract bearing MR No. T27/2020-21 issued by the Revenue Inspector, Yelahanka Taluk.
18.	Deemed Conversion Order/Official Memorandum bearing No. 497817 dated 22.06.2023 issued by the Deputy Commissioner, Bangalore Urban District.
19.	Mutation Register Extract bearing MR No. T32/2022-23 issued by the Revenue Inspector, Yelahanka Taluk.
20.	E Khata Certificate bearing No. 150200202000325391 issued by Panchayat Development Officer, Singanayakanahalli Grama Panchayat.
21.	Tax paid Receipt bearing No. 00531/1502002020/24-25 dated 27.04.2024 for the year 2024-25, issued by the Panchayat Development Officer, Singanayakanahalli Grama Panchayat.
22.	General Power of Attorney dated 06.01.2024 executed by Anushree K.R. in favour of her mother Vasantha .G, registered as Document No. YAN-4-00512-2023-24 in the Office of the Sub Registrar, Yelahanka, Bangalore.
23.	Joint Development Agreement dated 04.09.2024 executed by (i) K.N. Rajanna, (ii) Vasantha .G (iii) K.R. Banu Prakash and (iv) K.R. Anushree (represented by her GPA Holder Vasantha .G) in favour of M/s Vajram Estates Private Limited, represented by its Managing Director Vajram Pavan Kumar, registered as Document No. GNR-1-04862-2024-25 in the Office of the Senior Sub Registrar, Gandhinagar (Ganganagar), Bangalore.
24.	General Power of Attorney dated 04.09.2024 executed by i) K.N. Rajanna, (ii) Vasantha .G (iii) K.R. Banu Prakash and (iv) K.R. Anushree (represented by her GPA Holder Vasantha .G) in favour of M/s Vajram Estates Private Limited, represented by its Managing Director Vajram Pavan Kumar, registered as Document No. GNR-4-00343-2024-25 in the Office of the Senior Sub Registrar, Gandhinagar (Ganganagar), Bangalore.

25.	Certificate of Incorporation, Memorandum of Association and Articles of Association of Vajram Estates Private Limited.
26.	Endorsement bearing No. R.K.C.R/972/2023-24 dated 22.05.2024 issued on behalf of the Tahsildar by Shirestedar, Yelahanka Taluk, Yelahanka.
27.	Village Map of Avalahalli Village, issued by the Inspector, Department of Land Records, Bangalore.
28.	Moola Tippani of Survey No. 104, issued by the Inspector, Additional Director for Land Records, Bangalore
29.	Karnataka Revision Settlement Akarbandh issued by the Inspector, Yelahanka Taluk.
30.	Record of Rights, Tenancy and Crops ("RTC") with respect to Survey No. 104 for the period from a) 1988-89 to 2001-02 b) 2001-02 to 2010-11 c) 2011-12 to 2024-25
31.	Encumbrance Certificate for the period a) 01.04.1925 to 31.05.1989 b) 01.06.1989 to 31.03.2004 c) 01.04.2004 to 05.04.2024 d) 01.04.2008 to 06.02.2023 e) 01.04.2024 to 03.04.2025 f) 01.04.2004 to 08.04.2025 g) 01.01.2003 to 08.04.2025



III. TRACING OF TITLE

Upon review and corroborative study of the documents, the title flow of the Schedule Property is as follows:

1. It appears that originally the land in Survey No. 104, measuring 03 Acres 14 Guntas (excluding 03 Guntas of Kharab), situated at Avalahalli Village, Yelahanka Hobli Yelahanka Taluk, Bangalore, (hereinafter referred as "**Schedule Property**") belonged to K. Nanjaiah, son of Hanumantappa, he having acquired the same by virtue of the Partition Deed dated 05.11.1952 entered by him with his brothers Maranna and Narayanappa and the same is registered on 20.11.1952 as Document No. 4665/1952-53 in Book-1, Volume 1303 at pages 87 to 94 in the Office of the Sub Registrar, Bangalore Taluk.
2. The said K. Nanjappa has availed a loan of Rs. 44,00,000/- (Rupees Forty-Four Lakhs only) from Syndicate Bank by mortgaging the Schedule Property and has executed a Simple Mortgage Deed dated 16.09.2005 in favour of Syndicate Bank and the same is, registered as Document No. YAN-1-06384-2005-06 and stored in CD No. YAND146 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
3. Further, K. Nanjappa @ Nanjaiah has availed credit facilities to an extent of Rs. 1,00,00,000/- (Rupees One Crore only) from Syndicate Bank by mortgaging the Schedule Property and has executed a Simple Mortgage Deed dated 03.11.2006, registered as Document No. YAN-1-20111-2006-07 and stored in CD No. YAND246 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore.
4. The said K. Nanjappa has availed credit facilities to an extent of Rs. 2,00,00,000/- (Rupees Two Crores only) from Syndicate Bank by mortgaging the Schedule Property and has executed a Simple Mortgage Deed dated 03.01.2008 in favour of Syndicate Bank, registered on 31.01.2008 as Document No. YAN-1-03057-2007-08 and stored in CD No. YAND301 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. The same is recorded in M.R No. 23/2007-08.
5. Although we have not been provided with the Discharge Deed towards the discharge of mortgages created by K. Nanjappa vide aforesaid Mortgage Deed as listed in Clause No. (2) to (4), the Manager, Canara Bank, Yeshwanthpur branch, Bangalore has issued a No Due

Certificate vide Ref/No/03052025/NDC-2025 dated 03.05.2025, confirming that there are no loans outstanding in Canara Bank, in the name of Nanjappa .K availed against the Schedule Property. Further he has confirmed that the aforesaid mortgages were already released in favour of Rajanna .K. son of K. Nanjappa and they do not have any objection to cancel the lien marked in Bank's name with respect to the Schedule Property.

6. The Family Tree of K. Nanjappa, issued by the Village Accountant, Singanayakanahalli Circle, Bangalore North Taluk discloses that K. Nanjappa was married to Chikkamma and they have six Children namely
 - 6.1. Saraswatamma
 - 6.2. Gowramma
 - 6.3. Rukkamma
 - 6.4. Kamalamma
 - 6.5. Rajanna is married to Vasantha and they have two children viz.
 - 6.5.1. Anushree and
 - 6.5.2. Banu Prakash
 - 6.6. Ratnamma
7. Rajanna K.N., son of Nanjappa, has availed a loan of Rs. 1,05,00,000/- (Rupees One Crore Five Lakhs only) from Syndicate Bank and has executed a Simple Mortgage Deed dated 28.06.2007 registered on 07.07.2007 as Document No. YAN-1-1084-2007-08 and stored in CD No. YAND292 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. On perusal of the said Mortgage Deed it is noted that property bearing Survey No. 103 of Avalahalli Village is mortgaged and the said mortgage is not related to the Schedule Property.
8. The daughters of Nanjappa, namely Saraswatamma, Gowramma, Rukkamma, Kamalamma and Ratnamma have executed a Release Deed dated 06.12.2010 in favour of their brother K.N. Rajanna and the same is registered as Document No. YAN-4-00206-2010-11 and stored in CD No. YAND344 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. It is noted that under the said Release Deed, the daughters of Nanjappa have released and relinquished all their rights, title and interest on the Schedule Property in favour of their brother K.N. Rajanna.



9. After the demise of Nanjappa, the Khata pertaining to the Schedule Property got mutated in the name of K.N. Rajanna vide M.R No. 13/2010-11. This said mutation register extract reflects the details of the mortgage created in favour of Syndicate Bank by K. Nanjappa, father of K.N. Rajanna.
10. It is observed that K.N. Rajanna has availed credit facilities to an extent of Rs. 2,00,00,000/- (Rupees Two Crores only) from Syndicate Bank by mortgaging the Schedule Property and has executed a Simple Mortgage Deed dated 29.06.2011, registered as Document No. YAN-1-01515-2011-12 and stored in CD No. YAND359 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. The same is recorded in MR No. 3/2011-12.
11. It is observed that K.N. Rajanna has availed credit facility to an extent of Rs. 40,00,000/- (Rupees Forty Lakhs only) from Syndicate Bank by executing a Simple Mortgage Deed dated 07.09.2016, registered as Document No. YAN-1-03966-2016-17 and stored in CD No. YAND633 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. The details of this mortgage along with earlier mortgages created by K. Nanjappa and K.N. Rajanna is recorded in T6/2016-17.
12. It is observed that with effect from April 1, 2020, Syndicate Bank got merged with Canara Bank and accordingly the Manager, Canara Bank has executed a Discharge Deed/Receipt dated 08.04.2021, in favour of Rajanna K.N., duly confirming that no amount is due from the Mortgagor to Canara Bank with respect to Mortgage of the Schedule Property. The said Discharge Deed is registered as Document No. YAN-1-00186-2021-22 and stored in CD No. YAND1248 in the Office of the Senior Sub Registrar, Yelahanka, Bangalore. It is noted that by virtue of the said Discharge Deed, the mortgages created under following mortgage Deeds have been discharged;
- 12.1. Simple Mortgage Deed dated 28.06.2007 registered as Document No. YAN-1-1084-2007-08
- 12.2. Simple Mortgage Deed dated 29.06.2011 registered as Document No. YAN-4-01515-2011-12
- 12.3. Simple Mortgage Deed dated 07.09.2016 registered as Document No. YAN-1-03966-2016-17

The Discharge of the above referred mortgages are recorded MR No. T27/2020-21.



13. The Manager, Canara Bank has issued a Letter dated 08.04.2021 addressed to the Sub Registrar, Gandhinagar, confirming the receipt of Rs. 3,33,50,000/- (Rupees Three Crores, Thirty-Three Lakhs fifty thousand only) from Rajanna K.N.
14. Subsequently, in order to get the Schedule Property converted, K.N. Rajanna has applied for the conversion of the Schedule Property and on payment of necessary conversion fee, the Schedule Property is converted from agricultural to non-agricultural Group housing/Apartment - Residential Purpose vide Deemed Conversion Order/Official Memorandum bearing No.497817 dated 22.06.2023 issued by the Deputy Commissioner, Bangalore Urban District. The same is recorded in Mutation Register Extract bearing MR No. T32/2022-23.
15. The name of K.N. Rajanna is recorded as the Owner of the Schedule Property in the records of the Singanayakanahalli Grama Panchayat and the Panchayat Development Officer, Singanayakanahalli Grama Panchayat has issued E-Khata Certificate bearing No. 150200202000325391 in the name of K.N. Rajana. It is noted from the Tax paid Receipt bearing No. 00531/1502002020/24-25 dated 27.04.2024 for the year 2024-25, issued by the Panchayat Development Officer, Singanayakanahalli Grama Panchayat that K.N. Rajanna has paid upto date taxes with respect to the Schedule Property.
16. It is noted that vide General Power of Attorney dated 06.01.2024, registered as Document No. YAN-4-00512-2023-24 in the Office of the Sub Registrar, Yelahanka, Bangalore, Anushree K.R., daughter of K.N. Rajanna, has authorized her mother Vasantha .G to develop and/or sell the Schedule Property on her behalf and to do all other incidental works.
17. Thereafter (i) K.N. Rajanna along with his family members (ii) Vasantha .G (iii) K.R. Banu Prakash and (iv) K.R. Anushree, represented by her GPA Holder Vasantha .G, (**Owners**) have entered into a Joint Development Agreement (JDA) dated 04.09.2024 in favour of M/s Vajram Estates Private Limited, represented by its Managing Director Vajram Pavan Kumar and the same is registered as Document No. GNR-1-04862-2024-25 in the Office of the Senior Sub Registrar, Gandhinagar (Ganganagar). Under the said JDA it has been agreed by the Developer that they shall develop the Schedule Property into a Project consisting of Residential Buildings and the Super Built Up Area shall be shared between the Owners and the Developer in the following manner:-

- 17.1. The Owners shall be entitled to 38% of the Developed Area along with proportionate share in the land (Owners Constructed Area).
- 17.2. The Developer shall be entitled to 62% of the Developed Area along with proportionate share in the land (Developers Constructed Area).

Under the said JDA it is also agreed that the Developer is entitled to Mortgage 62% of the Developed Area (Developer's constructed area) along with proportionate undivided share, for the purpose of financing the construction and development activities of the 'Project' and if necessary, by deposit the Title Deeds with Banks/financial institutions for mobilizing funds.

18. Simultaneously on the same day (i) K.N. Rajanna along with his family members (ii) Vasantha .G (iii) K.R. Banu Prakash and (iv) K.R. Anushree, represented by her GPA Holder Vasantha .G, (**Owners**) have executed a General Power of Attorney (GPA) in favour of M/s Vajram Estates Private Limited (**Developer**), represented by its Managing Director Vajram Pavan Kumar. The said GPA dated 04.09.2024 is registered as Document No. GNR-4-00343-2024-25 in the Office of the Senior Sub Registrar, Gandhinagar (Ganganagar), Bangalore. Under the said GPA, the Owners have authorized the Developer to procure necessary permissions and sanctions and empowering them to convey Developers Constructed Area in favour of their nominees.
19. It is evident from the Certificate of Incorporation dated 03.10.2005 that Vajram Estates Private Limited is incorporated under the Companies Act, 1956 and the company is Limited. It is noted from the Memorandum of Association that the said Company is incorporated with a purpose to carry on the real estate business in India.
20. The Shirestedar, Yelahanka Taluk has issued an Endorsement bearing No. R.K.C.R/972/2023-24 dated 22.05.2024, on behalf of the Tahsildar, confirming that the following records with respect to the Schedule Property cannot be issued as the same are dilapidated;
- 20.1. RTCs for the years from 1968-69 to 1987-88
- 20.2. RTCs for the years from 1993-94 to 1996-97
- 20.3. Index of Lands

Note: We have not been furnished with PTCL Endorsement and Nil Tenancy claim Endorsement with respect to the Schedule Property. However as the Schedule Property is converted for residential purpose on 22.06.2023, the same supersedes these endorsements and hence these endorsements



can be ignored and non-availability of the same doesn't have any impact on the title of the Schedule Property.

21. Village Map discloses the existence of Survey No. 104 in Avalahalli Village and Moola Tippani discloses the shape of Survey No. 104.
22. The Karnataka Revision Settlement Akarbandh issued by the Inspector, Yelahanka Taluk, with respect to Survey No.104 discloses that Survey No. 104 measures 03 Acre 17 Guntas out of which 03 Guntas is 'B' Kharab land and thus cultivable land is 03 Acres 14 Guntas.
23. Records of Rights, Tenancy, and Crops ("**RTC**") for the period mentioned below with respect to Survey No. 104 measuring 03 Acre 14 Guntas (exclusive of 03 Guntas of 'B' Kharab land) discloses as follows:

<u>Sl. No.</u>	<u>Period</u>	<u>Issuing Authority</u>	<u>Name of the person recorded in Column No.9 (owner)</u>
1	1988-89 to 2001-02	Tahsildar, Yelahanka Taluk	Nanjaiah, son of Hanumantappa
2	2001-02 to 2010-11	Digital Copy	Nanjaiah, son of Hanumantappa
3	2011-12 to 2024-25	Digital Copy	K.N. Rajanna

24. We have been furnished with the Encumbrance Certificates with respect to land in Survey No. 55/1 reflecting the following transactions:

<u>Sl. No.</u>	<u>Period</u>	<u>Office of Sub Registrar</u>	<u>Transactions</u>
1.	01.04.1925 to 31.05.1989	Peenya	"NIL"
2.	01.06.1989 to 31.03.2004	Yelahanka	"NIL"

3.	01.04.2004 to 05.04.2024	Yelahanka	a) Mortgage Deed dated 04.11.2006, registered as Document No. 20111/2006-07. b) Mortgage Deed dated 03.01.2008, , registered on 31.01.2008 as Document No. YAN-1-03057-2007-08 c) Mortgage Deed dated 29.06.2011, registered as Document No. YAN-4-01515-2011-12 d) Discharge Deed dated 08.04.2021, registered as Document No. YAN-1-00186-2021-22
4.	01.04.2008 to 06.02.2023	Yelahanka	a) Discharge Deed dated 08.04.2021, registered as Document No. YAN-1-00186-2021-22 b) Simple Mortgage Deed dated 07.09.2016, registered as Document No. YAN-1-03966-2016-17
5.	01.04.2024 to 03.04.2025	Online Downloaded	JDA dated 04.09.2024 registered as GNR-1-04862-2024-25
6.	01.04.2004 to 08.04.2025	Online Downloaded	Simple Mortgage Deed dated 16.09, registered as Document No. YAN-1-06384-2005-06
7.	01.01.2003 to 08.04.2025	Online Downloaded	a) Simple Mortgage Deed dated 16.09, registered as Document No. YAN-1-06384-2005-06 b) Simple Mortgage Deed dated 28.06.2007 registered on 07.07.2007 as Document No. YAN-1-1084-2007-08. c) Mortgage Deed dated 03.01.2008, , registered on 31.01.2008 as Document No. YAN-1-03057-2007-08 d) Mortgage Deed dated 29.06.2011, registered as Document No. YAN-4-01515-2011-12

Note: the afore-listed Encumbrance Certificates reflect the details of other transactions related to some other properties which are not related to the Schedule Property. We have mentioned only the transactions which are related to the Schedule Property.



IV. OPINION AND RECOMENDATIONS

Upon review and scrutiny of the documents furnished to us, we are of the opinion that K.N. Rajanna and his family members are the absolute owners of the Schedule Property and have marketable title over the same. M/s Vajram Estates Private Limited has development rights over the Schedule Property by virtue of JDA and GPA dated 04.09.2024.

Our opinion is subject to the production of following documents;

- 1) Endorsement from Land Acquisition Officer, Karnataka Industrial Area Development Board, National Highway Authority and Karnataka Housing Board and Local Planning with regard to pendency of acquisition proceedings or proposed acquisition if any.

V. OUR UNDERSTANDING

We understand that **Vajram Estates Private Limited** intends to know the marketable title of the Schedule Property and accordingly has instructed us to conduct legal due diligence on the Schedule Property and provide our report on the same.

IMPORTANT:

The Report on Title (**Report**) prepared by us and submitted herewith is based on review of the records and documents in respect of the above Schedule Property as made available to us during the review, and the said Report must be read in conjunction with and subject to the recommendations, limitations, restrictions, conditions, and disclaimers mentioned at the appropriate places in this Report.

VI. MANDATE: OBJECTIVE, SCOPE OF WORK AND METHODOLOGY ADOPTED

With a view to check, verify the encumbrances and liens thereon and to provide the Report on the Schedule Property, the Client instructed Fox Mandal & Associates (**'FM'**) to carry out a due diligence exercise, based exclusively on the records/information made available to FM by Client.

The Methodology adopted for carrying out the legal due diligence was as under:

1. The legal due diligence has been restricted and kept limited to and based entirely and exclusively on the documents, records, files and registers as was made available to FM by Client (hereinafter collectively referred to as **'Documents'**).

2. We have perused the copies of the Documents and records and other papers and information made available to us by Client and have issued this Report on the basis of the available documents, records and information.
3. We have not undertaken any litigation search on the Schedule Property. Therefore, the Report is subject to the specific case details, if any, that have been provided by the Client.
4. We assume no responsibility/liability for any adverse claims or charges on the property that could not be inferred from the documents provided to us.
5. The Report is valid as on the date of issue of the endorsement/document by the respective statutory authority.

VII. APPLICABLE ASSUMPTIONS AND DISCLAIMERS

ASSUMPTIONS

All information, opinion and conclusion in this Report are prepared as instructed by the Client from time to time and as we have understood the scope and requirements and are subject to certain assumptions, including but not limited to the assumption that:

- (a) All signatures appearing on the reviewed documents are genuine;
- (b) The Documents perused by us as copies are complete and conform to the original documents (which are assumed as authentic);
- (c) The Documents on which the Report relies remain accurate;
- (d) The Documents on which the Report relies are the only documents and there are no other papers, documents or information available or no other papers, documents or information have been suppressed or withheld from us.

DISCLAIMERS

1. This Report has been prepared exclusively in connection with the transaction and for no other purposes. This Report is for the use of the Client only and it is not to be provided to or relied upon by, nor is any responsibility, duty or liability accepted to, any third party without our prior written consent.
2. We disclaim all and any liability and responsibility and shall not be liable or responsible in any manner nor entertain any claim in respect of any cost, charges, loss, penalty or damage etc. resulting from or incurred or suffered by any unauthorized person using our Report in any unauthorized manner or basing any action on it notwithstanding the cautions and limitations



stated herein and at the appropriate places in the Report. We must also make it clear that we will not accept any responsibility or liability to the Client for any information obtained under disclaimer of responsibility for which we were not able to obtain independent verification.

3. This Report has been prepared pursuant to a diligence exercise carried out from the year 1952. As instructed, the scope of our assignment does not extend to updating the report for events and circumstances occurring after the date of Report.
4. We have retained the units of measurement as it appears in the different title deeds.
5. The Report gives only a gist of certain issues and matters considered as important from the viewpoint of the present purposes and in the manner as mentioned above. The Report lists down all the issues which came to our notice during the due diligence exercise as aforesaid, which has to be read in conjunction with and subject to the stated limitations, restrictions, conditions, cautions and disclaimers.

VIII. CONTACT DETAILS

If any clarification in relation to this Report is required, please contact:

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