



WADIA GHANDY & CO. (SOUTH)

ADVOCATES & SOLICITORS

9th Floor, Vayudooth Chambers, 15-16 Mahatma Gandhi Road, Bengaluru - 560 001, India.

Tel: +91 80 4123 3127, +91 80 4123 3128 | Fax: +91 80 4123 3129

General e-mail: contact@wadiaghandy.com | Personal e-mail: firstname.lastname@wadiaghandy.com

Ref. No: SGM74/351/2013-14

March 26, 2014

G:Corp Buildwell Private Limited.,
No. 21/19, Craig Park Layout,
Off MG Road,
Bangalore-560 001

Kind Attention: Mr. Muninder Seeru, Executive Director

Sir,

Re: Scrutiny and title report of converted land admeasuring 1 acre 25.434 guntas (71,258 Sq.ft) (excluding 3 guntas of kharabh) in Sy.No.46/2 (part) situate, lying and being at Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk and forming part of Bruhat Bengaluru Mahanagara Palike ("BBMP") Khatha No. 302/46/2, 46/3 ("the Subject Property") and development rights of G:Corp Buildwell Private Limited to the Subject Property.

1. We have been requested to report on the title of L.Ramdev, Vijayalatha Jayadev, Ashwitha Jayadev and Anvitha Jayadev ("the Owners") to the Subject Property more particularly described in the Schedule hereunder and the development rights of G:Corp Buildwell Private Limited ("the Developer") to the Subject Property.
2. We have investigated the title of the Owners to the Subject Property by:-
 - a. Perusing original documents and photocopies of the documents of title to the Subject Property that have been provided to us by G:Corp Buildwell Private Limited as noted in the List of documents in this report;
 - b. Perusing the Encumbrance Certificates ("ECs") for the period from April 1, 1954 to October 23, 2013.;
 - c. We have not carried out any independent searches at any of the courts or forums or government offices having jurisdiction over the Subject Property to ascertain whether there are any litigations relating to the Subject Property
 - d. We have not been provided with any "no-acquisition" endorsements in relation to Subject Property from the KIADB or the KHB.
3. In relation to the developmental rights of G:Corp Buildwell Private Limited to the Subject Property, we have been provided with and have perused the following documents:-
 - a. Joint Development Agreement dated 30.09.2013 registered as document No. KCH-1-03672/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakannahalli)

- b. Power of Attorney dated 30.09.2013, registered as document No. KCH-4-149/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakanahalli).
- c. Power of Attorney dated 30.09.2013, registered as document No. KCH-4-150/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakanahalli).

A. DOCUMENTS PROVIDED AND PERUSED

We have been perused original documents and photocopies of the documents of title relating to Subject Property, details of which are set out in **Annexure A** hereto.

B. TRACING OF TITLE

I. Manner in which Mahalakshamma alias Mahalakshmiddevamma wife of Lakshmaiah alias Latchmaiah [mother of L.Jayadev and L.Ramdev] became entitled to land admeasuring 1 acre 37 guntas (including 3 guntas of kharabh land) in Sy.No.46/2

1. It is evidenced from the RR Balabeghadha Nakalu Extract issued by the Tashildhar, Bangalore North Taluk that the land admeasuring 1 acre 37 guntas inclusive of 3 guntas of kharabh in Sy.No.46/2 originally belonged to one Hanumantha, son of Nanjunda. Further, the Hissa Book Extract and the Hissa Tippani also reflects the name of Hanumantha, as the only Hissedar of the said land in Sy.No.46/2.
2. By and under the Sale Deed dated March 22, 1956, registered as document No.7367/1955-56 at the office of the Sub-Registrar, Bangalore Taluk, the said Hanumantha, son of Adikarnataka Nanjunda, has conveyed land admeasuring 1 acre 34 guntas in Sy.No.46/2 in favour of one K.H.Anjanappa son of Chikkahuchappa. It appears that, Nanjunda was also called as Adikarnataka Nanjunda.
3. Subsequently, vide Sale Deed dated May 2, 1960, registered as document No.1084 at the office of the Sub-Registrar, Bangalore North Taluk, K.H.Anjanappa has conveyed a portion of land admeasuring on Eastern side (north to south) 126 Ft,
on Western side (north to south) 125 Ft,
on the Northern side (east to west) 95 Ft and
on the Southern side (east to west) 93 Ft,
(which aggregates approximately to 11,797 Sq.Ft or 11 guntas) in Sy.No.46/2 in favour of one Munishirappa, son of Harijana Muniarasa.
4. By and under the Sale Deed dated September 14, 1964 registered as document No. 4280 at the office of the Sub-Registrar, Bangalore North Taluk, the said Munishirappa, son of Adikarnataka Muniarasa, has conveyed land admeasuring 95 x 93 Sq.Ft (approximately 08 guntas) in Sy.No.46/2 in favour of one R.C.Subramanya. It appears that Harijana Muniarasa was also called Adikarnataka Muniarasa.



Note : It appears that land conveyed under the Sale Deed dated May 2, 1960 registered as document No.1084, includes 3 guntas of kharabh land in Sy.No.46/2, whereas the land conveyed under the Sale Deed dated September 14, 1964 registered as document No. 4280 was excluding 3 guntas of kharabh land in Sy.No.46/2.

5. Subsequently, R.C.Subramanya, vide Sale Deed dated March 9, 1966 registered as document No.7650 at the office of the Sub-Registrar, Bangalore North Taluk, has re-conveyed the said land admeasuring 95x93 Sq.Ft (approximately 08 guntas) in Sy.No.46/2 back to Munishirappa son of Adikamataka Muniarasa.
6. Thereafter, on the same day, i.e., on March 9, 1966 vide Sale Deed registered as document No.7651 at the office of the Sub-Registrar, Bangalore North Taluk, the said Munishirappa son of Adikamataka Muniarasa has conveyed land admeasuring –
On Eastern side (north to south) 126 Ft,
On Western side (north to south) 125 Ft,
On the Northern side (east to west) 95 Ft and
On the Southern side (east to west) 93 Ft,
(which aggregates approximately to 11,797 Sq.Ft or 11 guntas) in favour of Mahalakshmiddevamma.
7. Vide Mutations register extract bearing MR No.6/92-93, the name of Mahalakshmiddevamma has been mutated in the revenue records in respect of land admeasuring 8 guntas in Sy.No.46/2. Further, it appears that the name of Mahalakshmiddevamma has been mutated in the revenue records only in respect of 8 guntas, excluding 3 guntas of kharabh.
8. The remaining portion of land admeasuring 01 acre 26 guntas in Sy.No.46/2, which was retained by H.Anjinappa son of Chikkahuchappa, was reconveyed by H.Anjinappa son of Chikkahuchappa to Adikamataka Nanjunda vide Sale Deed dated April 14, 1972, registered document No.200/1971-72, in Book I, Volume 2814, at Pages 193 to 194, at the office of the Sub-Registrar, Bangalore North Taluk.
9. Thereafter, on the same day, vide Sale Deed dated April 14, 1972, registered document No.201/1971-72 at the office of the Sub-Registrar, Bangalore North Taluk, the said portion of land admeasuring 1 acre 26 guntas in Sy.No.46/2 was conveyed by Hanumantha son of Adikamataka Nanjunda to R.C.Subramanya.
10. The said R.C.Subramanya, by and under the Sale Deed dated February 12, 1973 registered as document No. 4707/72-73 at the office of the Sub-Registrar, Bangalore North Taluk, has conveyed the said portion of land admeasuring 01 acre 26 guntas in Sy.No.46/2 to Mahalakshmmamma. Vide Mutations register extract bearing MR No.5/92-93, the name of Mahalakshmmamma has been mutated in the revenue records in respect of land admeasuring 1 acre 26 guntas in Sy.No.46/2.

11. Accordingly, vide the Sale deed dated March 9, 1966 and the Sale deed dated February 12, 1973, Mahalakshamma alias Mahalakshmiddevamma has become entitled to the entire extent of land admeasuring 1 acre 37 guntas (inclusive of 3 guntas of kharabh) in Sy.No.46/2. However, we note that vide MR No.5/92-93 and MR No.6/92-93, the name of Mahalakshamma alias Mahalakshmiddevamma has been recorded in the revenue records in respect of land admeasuring 1 acre 34 guntas in Sy.No.46/2, i.e, it appears that land admeasuring 1 acre 34 guntas in Sy.No.46/2 is excluding the 3 guntas of kharabh.
12. Record of Tenancy and Crops ("RTC") for the period 1971-73 records the name of Hanumantha son of Nanjunda as the owner and cultivator in Sy.No.46/2 and thereafter the RTCs for the period 1973 to 79, 1980 to 1986, 1986 to 1988, 1988 to 1993 reflects the name of Mahalakshamma as the owner and cultivator in Sy.No.46/2.

II. Manner in which L.Jayadev and L.Ramdev became entitled to the land in Sy. No. 46/2

13. As noted from Inheritance Transfer Record bearing IHR No.1/95-96 and IHR No.1/98-99, after the death of Mahalakshmiddevamma alias Mahalakshamma on October 27, 1992, the names of three sons of Mahalakshmiddevamma viz., L.Ramdev, L.Jayadev and L.Shailendra were entered in the revenue records in respect of land admeasuring 1 acre 34 guntas in Sy.No.46/2.
14. It is noted from the family tree of Lakshmaiah that Mahalakshamma and Lakshmaiah had four sons viz., L.Ramdev, L.Jayadev, L.Suresh Babu, L.Shailendra and three daughters viz., Ravikala, Yashodha and Sujaya. *It appears that Lakshmaiah was also called as Latchmaiah.*
15. Subsequently, by and under the Partition Deed dated September 6, 2002, registered as document No.2729/02-03, at the office of the Sub-Registrar, Shivajinagar, Bangalore, the above named seven children of Late Lakshmaiah and Mahalakshamma, have partitioned the properties owned by Mahalakshamma and Lakshmaiah. In the said partition, Sy.No.46/2 and Sy.No.46/3 of Kothihosahalli Village, admeasuring 1 acre 13 guntas including 7 guntas of kharabh was partitioned and allotted to L.Ramdev, L.Jayadev and L.Shailendra as noted below:

i. L.Ramdev	Sy.No.46/2 and 46/3	01 acre 2.16 guntas (45923 Sq.ft)
ii. L.Jayadev	Sy.No.46/2 and 46/3	01 acre 6.76 guntas (50931Sq.ft)
iii. L.Shailendra	Sy.No.46/2 and 46/3	01 acre 1.14 guntas (44809 Sq.ft)
Total		3 acres 10.06 guntas

Note: We note that:-



- i. *The Partition Deed includes a sketch, which demarcates the lands allotted under the said Partition Deed between L.Ramdev, L.Jayadev and L.Shailendra.*
 - ii. *Under the said Partition Deed, each of L.Ramdev, L.Jayadev and L.Shailendra have been allotted a share in Sy.No.46/2 and Sy.No.46/3 jointly, which extents also includes the kharabh lands in the Survey numbers and therefore we are unable to ascertain the exact extent allotted to L.Ramdev, L.Jayadev and L.Shailendra in Sy.No. 46/2 and Sy.No.46/3 separately and the extent of the Kharabh land in their respective portions.*
 - iii. *Although the total extent of land in Sy.No.46/2 and Sy.No.46/3 was only 3 acres 10 guntas (inclusive of kharabh), as noted above, a total extent of land admeasuring 3 acres 10.06 guntas in Sy.No.46/2 and Sy.No.46/3 has been allotted to L. Ramdev, L. Jayadev and L. Shailendra.*
16. RTCs for the period 1993 to 1997, 1997 to 2001, 2001 to 2011, reflect the names of L.Ramdev, L.Jayadev and L.Shailendra as the joint owners in respect of the lands admeasuring 1 acre 34 guntas in Sy.No.46/2. Further, RTCs for the period 1996 to 2001 reflect the names of L.Ramdev, L.Jayadev and L.Shailendra as the cultivators in Sy.No.46/2 and thereafter it reflects the name of only L.Ramdev as the cultivator in Sy.No.46/2.
- III. **Manner in which Vijayalatha Jayadev, Ashwitha Jayadev, Anvitha Jayadev, became entitled to Subject Property along with L.Ramdev.**
17. We note from the Death Certificate dated December 21, 2012 issued by the Senior Health Inspector, Birth and Death Registration Centre, Kasturinagar, Bruhat Bangalore Mahanagara Palike ("BBMP"), that L.Jayadev expired on December 3, 2012.
 18. Further, we note from the Family tree of L. Jayadev, that Vijayalatha Jayadev (wife of Jayadev) and Ashwitha Jayadev and Anvitha Jayadev (daughters of Jaydev) are the only legal heirs of L.Jayadev.
 19. Pursuant to the death of L. Jayadev, his legal heirs, Vijayalatha Jayadev, Ashwitha Jayadev and Anvitha Jayadev have jointly become entitled to all the properties of L.Jayadev including the land in Sy.No.46/2.
 20. As discussed below, Vijayalatha Jayadev, Ashwitha Jayadev and Anvitha Jayadev have obtained Khatha from BBMP recording their names as owners of the property in Sy.No.46/2 and Sy.No.46/3 totally admeasuring 89994 Sq.Ft.(bearing Khatha No. 302/46/2,46/3) ("**the Larger Property**") along with L.Ramdev.



The Khatha Certificate and Khatha extract issued by the BBMP is in respect of the Larger Property i.e. a portion of Sy.No.46/2 and Sy.No.46/3 totally admeasuring 89994 Sq.Ft.(bearing Khatha No. 302/46/2,46/3). The Subject Property forms part of the Larger Property. It is advisable to obtain a separate khatha from BBMP in the names of Vijayalatha Jayadev, Ashwitha Jayadev, Anwitha Jayadev and L.Ramdev with respect to the Subject Property.

C. CONVERSION AND ZONING

21. By and under the letter dated May 27, 2011, Assistant Director (West) Town Planning Division, Bangalore Development Authority ("BDA"), has confirmed that the land in Sy.No. 46/2 has been classified mainly for residential use..
22. By and the under the order of the Deputy Commissioner dated July 20, 2011, land admeasuring 1 acre 34 guntas in Sy.No.46/2 has been converted for non-agricultural residential use. As noted from the said conversion order, 3 guntas of 'B' Kharabh in Sy.No.46/2 has to be reserved for public purposes. However, the converted land admeasuring 1 acre 34 guntas in Sy.No.46/2 excludes the said 3 guntas of kharabh which has to be reserved for public purposes. The Subject Property forms part of the converted land admeasuring 1 acre 34 guntas in Sy.No.46/2.

D. SKETCH:

23. We note from the Conversion Sketch issued by the Taluk Surveyor, Bangalore North Taluk, Yelahanka that the total extent of land in Sy.No.46/2 is 1 acre 37 guntas, inclusive of 3 guntas of kharabh.

E. KHATHA AND PROPERTY TAXES:

a) **Joint Khatha in the name of L.Jayadev, L.Ramdev and L.Shailendra**

24. Vide order dated December 27, 2011, issued by the Revenue Department, BBMP, Bytarayanapura Region, the Khatha in respect of land admeasuring 3 acres in Sy.No.46/2 and Sy.No.46/3 has been jointly mutated / entered in the names of the L.Jayadev, L.Ramdev and L.Shailendra, in the records of Bruhat Bangalore Mahanagara Palike, Bytarayanapura Region.

b) **Joint Khatha in the name of L.Jayadev and L.Ramdev.**

25. By and under a letter dated October 19, 2012, issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, BBMP, a new Khatha bearing Municipal No. 302/1/46/2 46/3 has been assigned to the land admeasuring 40,686 Sq.Ft (37,360 guntas) belonging to the L.Shailendra. The balance land

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admeasuring 89,994 Sq.Ft (2 acres 2.639 guntas) in Sy.No.46/2 and Sy.No.46/3 i.e. the Larger Property belonging to L.Jayadev and L.Ramdev has been retained under the Khatha No.302/46/2 46/3.

26. Further, we note from the Khatha Certificate and Khatha extract dated December 10, 2012 issued by the BBMP, Bytaranayanapura Region, that the Khatha in respect of land admeasuring 89,994 Sq.Ft. (2 acres 2.639 guntas) in Sy.No.46/2 and Sy.No.46/3 has been jointly mutated in the name of L.Jayadev and L.Ramdev. The Subject Property forms part of the land admeasuring 89,994 Sq.Ft.

c) **Joint Khatha in the name of Vijayalatha Jayadev, Ashwitha Jayadev, Anvitha Jayadev and L.Ramdev.**

27. It is evidenced from the Khatha Certificate and Khatha Extract dated July 26, 2013, issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, Bruhat Bangalore Mahanagara Palike, that subsequent to the death of L.Jayadev, the name of his wife and daughters viz., Vijayalatha Jayadev (wife of Jayadev) and Ashwitha Jayadev and Anvitha Jayadev (daughters of Jaydev), alongwith with L.Ramdev have been recorded as the Khatedhars of land admeasuring 89,994 Sq.Ft in Khatha No.302/46/2/46/3 in the records of BBMP and the Subject Property forms part of the land admeasuring 89,994 Sq.Ft. *It is advisable to obtain a separate khatha from BBMP in the names of Vijayalatha Jayadev, Ashwitha Jayadev, Anvitha Jayadev and L.Ramdev with respect to the Subject Property.*

28. We note from the Tax paid receipt dated July 19, 2013 bearing No.1314612267951 issued by the BBMP that the property taxes for the period 2013-14 have been paid in respect of land in Khatha No.302/46/2/46/3.

F. **ENDORSEMENTS:**

29. By and under the endorsement dated June 4, 2011, the Land Acquisition officer, BDA, has confirmed that land admeasuring 1 acre 34 guntas in Sy. No. 46/2 situated at Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk has not been notified by the BDA for any of its projects.
30. By and under the endorsement dated December 29, 2007, the Assistant Commissioner, Bangalore North Sub-Division, has confirmed that as on the date of endorsement there are no petitions filed or pending under the provisions of the Prohibition of Transfer Certain lands Act, 1978, in respect of the land admeasuring 1 acre 34 guntas of land in Sy. NO. 46/2 situated in Kothihosahalli Village.
31. By and under the endorsement dated October 22, 2007, the Assistant Commissioner, Bangalore North Sub-Division, has confirmed that as on the date of endorsement there is no violation of Section 79(A) and



(B) of the Karnataka Land Reforms Act, 1951 in respect of the land admeasuring 46/2 Kothihosahalli Village.

32. By and under the endorsements dated October 4, 2007 and October 08, 2007 issued by the Tashidhar, Bangalore North Sub-Division, it is noted that as on the date of endorsement, there are no tenancy application registered in relation to the land bearing Sy. No. 46/2 Kothihosahalli Village.
33. By and under the Endorsement dated September 17, 1994, the Special Land Acquisition Officer, Bangalore, has confirmed that the Sy. No. 46/2 situated at Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk has not been acquired in favour of R.N.S. Telephone Employee House Building Co-Operative Society Ltd.

The endorsements provided to us are dated from 1994 upto 2011. We have not obtained or been provided with any subsequent endorsements.

G. ENCUMBRANCE CERTIFICATES:

34. We have been provided with the following encumbrance certificate in respect of the Sy.No.46/2:-
- a. Encumbrance Certificate bearing SA No.31235/13-14 and Encumbrance Certificate bearing SA No.31234/13-14 both for the period April 1, 1954 to May 31, 1989 issued by the office of the Senior Sub-Registrar, Peenya, Bangalore in respect of Sy.No.46/2 which accurately reflects the following registered transactions -
- i. Sale deed registered document No.7367/1955-56;
 - ii. Sale deed executed registered document No.1084;
 - iii. Sale deed registered document No. 4280;
 - iv. Sale deed registered document No.7650;
 - v. Sale deed registered document No.7651;
 - vi. Sale deed registered as document No.9480 (the said sale deed pertains to Sy.No.46/3);
 - vii. Sale deed registered document No.200/1971-72;
 - viii. Sale deed registered document No.201/1971-72; and
 - ix. Sale deed registered document No.4707/72-73.
- b. Encumbrance Certificate bearing SA No.9007/13-14 for the period June 1, 1989 to March 31, 2004 issued by the office of the Senior Sub-Registrar, Yelahanka, Bangalore, which does not reflect any registered transactions in respect of the Subject Property.



- c. Encumbrance Certificate bearing SA No.13644/13-14 for the period April 1, 2004 to October 23, 2013 issued by the office of the Senior Sub-Registrar, Yelahanka, Bangalore, which accurately reflects the following transactions in respect of Sy.No.46/2:
- i. Partition Deed dated July 16, 2012 registered as document No.3/2012-13 entered into between L.Ramdev and his brothers; and
 - ii. Joint Development Agreement dated September 30, 2013 registered as document No.3672/2013 entered into between G:Corp and the Owners.

We note that, as there were several properties located in different parts of Bangalore, which were partitioned under the Partition Deed dated September 6, 2002, registered as document No.2729/02-03, and therefore the said Partition Deed was registered with the Sub-Registrar, Shivajinagar, the above ECs do not reflect the said Partition Deed.

35. As set out above, EC bearing SA No.13644/13-14 for the period April 1, 2004 to October 23, 2013 issued by the office of the Senior Sub-Registrar, Yelahanka reflects the Partition Deed dated July 16, 2012 registered as document No.3/2012-13 entered into between L.Ramdev and his brothers.

We note that a memo was sent by the Senior Sub-Registrar, Indiranagar, Bangalore to the Senior Sub-Registrar, Yelahanka, Bangalore in relation to the registration of the Partition Deed dated September 6, 2002, registered as document No.2729/02-03 at his office, which included properties located in Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk., Pursuant to the said memo, the Partition Deed dated September 6, 2002 was issued registered document No.3/2012-13 on July 16, 2012 at the office of the Sub-Registrar Yelahanka and this document is the same as document No.2729/02-03.

36. Encumbrance Certificate bearing SA No.17971/13-14 for the period April 1, 2013 to March 24, 2014 issued by the office of the Sub-Registrar, Gandhinagar, Bangalore, which accurately reflects only the Joint Development Agreement dated September 30, 2013 registered as document No.3672/2013 entered into between the Owners and G:Corp in respect of Sy.No.46/2.

H. PUBLIC NOTICE:

37. We have issued a Public Notice in The Hindu & Udayavani newspapers on November 27, 2012 in relation to Sy.No.46/2 admeasuring 1 acre 25.43 guntas (71,258 Sq.ft) i.e., the Subject Property and pursuant to the issuance of the public notices we have not received any objections from any persons, within the notice period of 10 days from the date of publication.

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I. ATLAS, AKARBANDH, VILLAGE MAP, CONVERSION SKETCH:-

38. We note from the atlas extract that Sy.No.46 has been sub-divided / phodied and assigned new numbers i.e., Sy.No.46/1, 46/2 and 46/3.
39. We note from the Akarbandh that the total extent of land in Sy.No.46/2 is 1 acres 37 guntas including 3 guntas of kharabih.
40. We note from the Village map of Kothihosahalli that Sy.No.46 is within the village limits of Kothihosahalli.

J. MOU WITH ASHED PROPERTIES AND CANCELLATION OF THE MOU:

41. We note that Jayadev, Ramdev, and Shailendra had entered into a MOU dated 6.11.2007 with one Ashed Properties and Investments Pvt. Ltd to jointly develop the land bearing Sy. No. 46/2 admeasuring 1 acre 34 guntas (excluding 3 guntas of karab) and Sy. No. 46/3 admeasuring 1 acre 6 guntas both situated at at Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk. .
42. We note from the letter dated October 30, 2012 issued by Ashed Properties & Investments (P)Ltd., to L.Ramdev L.Jayadev and Shailendra that, the said MOU was canceled and the original MOU was handed back to L.Ramdev L.Jayadev and Shailendra. .

K. JOINT DEVELOPMENT AGREEMENT:

43. We have been provided with a Joint Development Agreement dated 30.9.2013 ("**2013 JDA**"), registered as Document No. 3672/13-14 in Book I, executed by the Owners in favour of the Developer i.e. G:Corp Buildwell Private Limited, under which the Owners have appointed the Developer to develop the Subject Property admeasuring 1 acre 25.434 guntas (71,258 Sq.ft) (excluding 3 guntas of kharab), and the Developer has undertaken to develop the Subject Property on the terms and conditions as set out thereunder. The relevant provisions of the JDA are as under:-
 - a. The Developer is entitled to develop the Subject Property by putting up a residential development.
 - b. the Owners and the Developer have agreed to share the Super Built Up Area and covered and open car parking areas, in the residential buildings to be constructed on the Subject Property in the ratio of 38% for the Owners and 62% for the Developer. The Developer shall endeavour to achieve and utilise the maximum FSI / FAR permissible under law depending on the width of the existing road;
 - c. The Owners have agreed to convey free of encumbrances 62% undivided share (**Developer's UDI**) in the Subject Property to the Developer or their nominees, and the Developer is required to develop the Subject Property at its own cost and deliver to the Owners 38% of the total Saleable area and Car Parking proportionate to the Owner's share of 38% in the Residential Buildings to be constructed on the Subject Property for the absolute use, benefit and ownership of the Owners.

- d. The Developers shall be entitled to 62% of the total Saleable area and Car Parking in the Residential Buildings to be constructed on the Subject Property (**Developer's Built Up Area**). The term Developer's Built Up Area and the Developer's UDI are collectively referred to as the "**Developer's Area**".
- e. The Developer is entitled to mortgage the Developer's Area being the Developer's UDI and the Developer's Built Up Area for the purpose of raising finance for the purpose of the Project.
- f. The Parties shall enter into an Area Sharing Agreement after receipt of the sanctioned plans identifying the apartments and shares of the parties herein.
- g. The Developer shall be entitled to exercise all powers in respect of the Developer's Area including power to sell the premises, execute deeds of sale, lease, license in respect of the premises, car parking spaces and all other areas forming part of the Developer's Area.
- h. Neither party shall, during the subsistence of the agreement be entitled to assign its rights or obligations under the agreement to any third party;
- i. The Developer shall have the right to create rights or assign or transfer the benefit of this Agreement to any of its subsidiaries or group companies, with prior intimation to the Owners and such creation, assignment or transfer shall not amount to breach of this Agreement.

L. POWERS OF ATTORNEY

44. We have been provided with two registered powers of attorney in relation to the Subject Property as per the details set out hereunder:-
 - a. Power of Attorney dated 30.9.2013, registered as Doc. No. 149/2013 – 14 in Book IV, executed by the Owners in favour of G:Corp Buildwell Pvt. Ltd., represented by its authorised signatory, Mr. Muninder Seeru (**Developer**) (**1st 2013 POA**); and
 - b. Power of Attorney dated 30.9.2013, registered as Doc. No. 150/2013 – 14 in Book IV, executed by the Owners in favour of G:Corp Buildwell Pvt. Ltd., represented by its authorised signatory, Mr. Muninder Seeru (**Developer**) (**2nd 2013 POA**).
45. Under the 1st 2013 POA, the Developer is inter alia authorised to do the following in relation to the Developer's Area from and out of the Subject Property:-
 - a. To sign and execute Agreements of Sale, Sale Deed Sale Deeds / lease deeds, leave and license agreements, allotment letters and all other documents for transfer of the said Property by way of sale / conveyance / lease / leave and license or otherwise in favour of the prospective purchaser/s / lessees / licensees of apartments / premises in respect of the premises, car parking spaces and all other areas forming part of the residential building/s the said Property alongwith the undivided share, right, title and interest in the land comprised in the said Property in relation to the Developer's Area;



- b. To receive advance sale consideration, security deposits etc. payable under the agreements / documents referred above;
- c. To present for registration Agreements of Sale, Sale Deeds / lease deeds, leave and license agreements, allotment letters and all other documents for transfer of the said Property of the apartments / premises in respect of the premises, car parking spaces and all other areas forming part of the residential buildings / the said property alongwith the undivided share, right, title and interest in the land comprised in the said Property in relation to the Developer's area;
- d. To market the Project and to do all acts, deeds, matters and things for marketing of the Project;
- e. To raise construction finance and avail of loans from banks/financial institutions and for that purpose, create a mortgage/charge/lien to the extent of 62% interest in the said Property being the Developer's Area in favour of Banks / financial institutions inter alia by depositing the original title deeds related to the said Property with such banks / financial institutions.
Provided however that the Developer shall be responsible for repayment of the loans availed of and will indemnify and keep indemnified the Owner at all times in relation to the loans / construction finance availed of.
- f. To substitute, delegate and appoint in place of the Attorney/s, such other attorney or attorneys as the Developer may deem fit, to exercise all or any of the powers and authorities hereby conferred and to revoke any such appointment from time to time as the Developer shall, from time to time, deem fit.

The Power of attorney is irrevocable.

46. Under the 2nd 2013 POA, the Developer is inter alia authorised to do all acts, deeds, matters and things in relation to development of the Subject Property including inter alia the following:-

- a. To represent the Owners before all government, statutory, local and other authorities for obtaining plan sanction in respect of the said property and to appear for and represent the owners before revenue, authorities/planning authorities for all matters connected with the plan sanction in respect of the said Property.
- b. To prepare plans and apply for and obtain approvals of plans from various authorities and sign documents for the aforesaid purpose;
- c. To apply for and obtain and renew all licenses, permits and sanctions from such local / State / Central Government authorities as may be necessary for the development and construction of residential building/s on the said Property;
- d. To substitute, delegate and appoint in place of the attorney/s, such other attorney or attorneys as the Developer may deem fit, to exercise all or any of the powers and authorities hereby conferred and to revoke any such appointment from time to time as the Developer shall from time to time deem fit;



- e. Generally to sign all letters and documents and to execute all acts, deeds and things which the Developer requires to do in relation to the development.

The Power of attorney is irrevocable.

M. CONCLUSION

- I. On the basis of the documents furnished to us we are of the opinion that:-
- i. Under Partition Deed dated September 9, 2002, L.Ramdev has been allotted land totally admeasuring 01 acre 2.16 guntas (45923 Sq.ft) in Sy.No.46/2 and 46/3 and L.Jayadev has been allotted land totally admeasuring 01 acre 6.76 guntas (50931Sq.ft) in Sy.No.46/2 and 46/3.
 - ii. Vide Order of the Deputy Commissioner dated July 20, 2011, land admeasuring 1 acre 34 guntas in Sy.No.46/2 has been converted for non-agricultural residential use. As noted from the said conversion order, 3 guntas of 'B' Kharabh in Sy.No.46/2 has to be reserved for public purposes. However, the converted land admeasuring 1 acre 34 guntas in Sy.No.46/2 excludes the said 3 guntas of kharabh which has to be reserved for public purposes.
 - iii. Public Notice has been issued in The Hindu & Udayavani newspapers on November 27, 2012 in relation to the Subject Property and no objections have been received.
 - iv. The Khatha Certificate and Khatha extract dated December 10, 2012 issued by the Bruhat Bangalore Mahanagara Palike, Bytaranayanapura Region, reflects the names of L.Jayadev and L.Ramdev as the joint khatedhars of land admeasuring 89,994 Sq.Ft (2 acres 2.639 guntas) in Khatha No.302/46/2, 46/3 in the records of BBMP, Ward No.8, Kothihosahalli division, Kodigehalli in relation to portion of land in Sy. Nos. 46/2 and 46/3.
 - v. As noted from Death Certificate dated December 21, 2012 issued by the Senior Health Inspector, Birth and Death Registration Centre, Kasturinagar, BBMP, L.Jayadev expired on December 3, 2012.
 - vi. From the Family tree of Jayadev, we note that Vijayalatha Jayadev (wife of Jayadev) and Ashwitha Jayadev and Arvitha Jayadev (daughters of Jaydev) are the only legal heirs of L.Jayadev.
 - vii. Subsequent to the death of L.Jayadev, vide Khatha Certificate and Khatha Extract dated July 26, 2013 issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, BBMP, the names of Vijayalatha Jayadev, Ashwitha Jayadevand Arvitha Jayadev, alongwith with L.Ramdev have been recorded as the joint Khatedhars of land admeasuring 89,994 Sq.Ft in Khatha No.302/46/2/46/3 in the records of BBMP, Ward No.8, Kothihosahalli division, Kodigehalli in relation to portion of land in Sy. Nos. 46/2 and 46/3.
 - viii. Vide Tax paid receipt dated July 19, 2013 the property taxes for the period 2013-14 have been paid to BBMP in respect of land in Khatha No.302/46/2/46/3.

II. Opinion on Title and development rights



Title of the Owners to the Subject Property

- i. On the basis of the Partition Deed dated September 9, 2002 and the Khatha Certificate dated July 26, 2013 recording the names of Vijayalatha Jayadev and Ashwitha Jayadev, Anvitha Jayadev and L.Ramdev as the joint khatedhars of the land admeasuring 89,994 sq.ft. in Khatha No.302/46/2/46/3 in Ward No.8, Kothihosahalli division, Kodigehalli in the revenue registers of BBMP, of which the Subject Property is a part, Vijayalatha Jayadev and Ashwitha Jayadev, Anvitha Jayadev and L.Ramdev are the owners and are sufficiently entitled to the Subject Property i.e. admeasuring 1 acre 25.434 guntas (71,258 Sq.ft) (excluding 3 guntas of kharabh) in Sy.No.46/2 (part) from out of the Larger extent of land admeasuring 89,994 Sq.Ft in Sy.No.46/2 and 46/3 bearing Khatha No.302/46/2/46/3 in, Ward No.8, Kothihosahalli division, Kodigehalli in the revenue registers of BBMP and have clear and marketable title to the Subject Property, free from all encumbrances. *However, it is advisable to obtain a separate khatha from BBMP in the names of Vijayalatha Jayadev, Ashwitha Jayadev, Anvitha Jayadev and L.Ramdev with respect to the Subject Property.*
- ii. Encumbrance Certificates provided for the period 1.4.1954 to 24.3.2014 do not reflect any transactions other than the documents referred to in this report.

Development rights and Powers of Attorney in favour of the Developer

- iii. Under the 2013 DA, the Developer is entitled to develop the Subject Property by putting up a residential development thereon. The Owners and the Developer have agreed to share the Super Built Up Area and covered and open car parking areas, in the residential buildings to be constructed on the Subject Property in the ratio of 38% for the Owners and 62% for the Developer in the manner provided under the 2013 DA. Further, under the 2013 DA, the Developer shall be entitled to exercise all powers in respect of the Developer's Area including power to sell the premises, execute deeds of sale, lease, license in respect of the premises, car parking spaces and all other areas forming part of the Developer's Area.
- iv. The Owners have agreed to convey free of encumbrances 62% undivided share (Developer's UDI) in the Subject Property to the Developer or their nominees, and the Developer is required to develop the Subject Property at its own cost and deliver to the Owners 38% of the total Saleable area and Car Parking proportionate to the Owner's share of 38% in the Residential Buildings to be constructed on the Subject Property for the absolute use, benefit and ownership of the Owners.
- v. The Developers shall be entitled to 62% of the total Saleable area and Car Parking in the Residential Buildings to be constructed on the Subject Property (Developer's Built Up Area).
- vi. The Parties shall enter into an Area Sharing Agreement after receipt of the sanctioned plans identifying the apartments and shares of the parties herein.



- vii. The Developer is entitled to mortgage the Developer's Area being the Developer's UDI and the Developer's Built Up Area for the purpose of raising finance for the purpose of the project.
- viii. Under the 1st 2013 POA the Developer is entitled to execute Sale Deeds, Lease Deeds, Leave and License Agreements and all other necessary documents in respect of Developers Share in the Subject Property and receive sale consideration, security deposit or all other monies payable upon execution of the said document.
- ix. Under the 2nd 2013 POA, the Developer is entitled to obtain plan approvals, NOCs, licenses, permits sanctions from Government, statutory, local and other authorities in relation to the development of the Subject Property.

SCHEDULE

(DESCRIPTION OF THE SUBJECT PROPERTY)

(Boundaries given here below are as per the 2013 JDA)

All that property being vacant converted land admeasuring 71258 Sq.Ft (1 acre 25.434 guntas) in Sy.No.46/2 and forming part of BBMP Khatha No. 302/46/2,46/3, situate, lying and being at Kothihosahalli Village, Yelahanka Hobli, Bangalore North Taluk, and bounded by :-

East By	:	Portion of Sy.no.46/2 retained by L. Shailendra
West By	:	Sy. No. 42
North By	:	Road
South By	:	Sy no.43

Yours Truly,

For Wadia Ghandy & Co. (South),



Partner

ANNEXURE - A

LIST OF DOCUMENTS:

The following documents have been provided to and perused by us: -

Sl. No.	Date	Documents Perused	Original / Certified Copy / Photo copy
1.	October 12, 2007	RR Balabaghadha Extract issued from the office of the Tashildhar, Bangalore North Taluk in respect of Sy.No.46/2.	Photocopy
2.		Hissa Tippani and Hissa Book extract in respect of Sy.No.46/2 issued from the office of the Tashildhar, Bangalore North Taluk.	Photocopy
3.	March 22, 1956	Sale deed executed by Hanumantha son of Adikarnataka Nanjunda in favour of K.H.Anjanappa vide registered document No.7367/1955-56, in Book I, Volume 1523, at pages 134-135, at the office of the Sub-Registrar, Bangalore Taluk, in respect of land admeasuring 01 acre 34 guntas in Sy.No.46/2.	Original
4.	May 2, 1960	Sale deed executed by K.H.Anjanappa in favour of Munishirappa son of Harijana Muniarasa vide registered document No.1084, in Book I, Volume 1893, at Pages 114-119, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land admeasuring 95 x 93 Sq.Ft in Sy.No.46/2.	Original
5.	September 14, 1964	Sale deed executed by Munishirappa son of Adikarnataka Muniarasa in favour of R.C.Subramanya son of R.C.Muniyappa vide registered document No. 4280, in Book I, Volume 2438, at Pages 153-155, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of portion of land in Sy.No.46/2 admeasuring 95x93 sq.ft.	Original
6.	March 9, 1966	Sale deed executed by R.C.Subramanya son of R.C.Muniyappa in favour of Munishirappa son of Adikarnataka Muniarasa vide registered document No. 7650, in Book I, Volume 2563, at Pages 94-96, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land in Sy.No.46/2 admeasuring 95x93 Sq.Ft.	Original
7.	March 9, 1966	Sale deed executed by Munishirappa son of Adikarnataka Muniarasa in favour of Mahalakshmidamma wife of M.Lakshmaiah vide registered document No. 7651 in Book I, Volume 2557, at Pages 239-241, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land in Sy.No.46/2 admeasuring on the eastern side (north to south) 126 Ft, on the western side (north to south) measuring 125 Ft, on the Northern side (east	Original

		to west) measuring 95 Ft and on the southern side (east to west) 93 Ft.	
8.	April 14, 1972	Sale deed executed by H.Anjinappa son of Chikkahuchappa in favour of Hanumantha son of Adikamataka Nanjunda vide registered document No.200/1971-72, in Book I, Volume 2814, at Pages 193-194, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land admeasuring 01 acre 26 guntas in Sy.No.46/2.	Certified Copy
9.	April 14, 1972	Sale deed executed by Hanumantha son of Adikamataka Nanjunda in favour of R.C.Subramanya son of R.C.Muniyappa vide registered document No.201/1971-72, in Book I, Volume 2813, at Pages 189-191, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land admeasuring 01 acre 26 guntas in Sy.No.46/2.	Original
10.	February 12, 1973	Sale deed executed by R.C.Subramanya son of R.C.Muniyappa in favour of Mahalakshamma wife of M.Lakshmaiah vide registered document No. 4707/72-73 in Book I, Volume 2859, at Pages 9-10, at the office of the Sub-Registrar, Bangalore North Taluk, in respect of land admeasuring 01 acre 26 guntas in Sy.No.46/2.	Original
11.		Mutations register extract bearing MR.No. 5/92-93 in respect of Sy.No.46/2 issued by the Village Accountant, Kodigehalli Panchayath, Bangalore North Taluk.	Certified copy
12.		Mutations register extract bearing MR No. 6/92-93 in respect of Sy.No.46/2 admeasuring 08 guntas issued by the Village Accountant, Kodigehalli Panchayath, Bangalore North Taluk.	Certified copy
13.		Inheritance certificate bearing IHC No.1/95-96 in respect of Sy.No. 46/2 issued by the Village Accountant, Kodigehalli Revenue Circle, Bangalore North Taluk.	Photocopy
14.		Inheritance Transfer certificate bearing IHC No.1/98-99 in respect of Sy. No.46/2 issued by the Village Accountant, Kodigehalli Revenue Circle, Yelahanka Hobli, Bangalore North Taluk.	Photocopy
15.		Family tree of Lakshmaiah certified by the Village Panchayath, Kodigehalli.	Photocopy
16.	September 6, 2002	Partition deed registered as document No. 2729/02-03, at the office of the Sub-Registrar, Shivajinagar, Bangalore, entered into amongst L.Ramdev, L.Jayadev, L.Suresh Babu, L.Shailendra, Ravikala, Yashodha and Sujaya.	Certified Copy
17.		Records of Rights, Tenancy and Crops (RTC) for the period 1971-79, 1980-	Photocopy



		1986, 1986-88, 1988-93, 1993-97, 1997-2001, 2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11 in respect of Sy.No. 46/2	
18.	July 20, 2011	Official Memorandum vide order No. ALN(NAY)SR 22/2011-12 issued from the office of the Deputy Commissioner, Bangalore District converting land admeasuring 1 acre 34 guntas in Sy.No.46/2.	Certified Copy
19.		Karnataka Revision Settlement Akarbandh extract in respect of Sy.No.46/2 issued from the Office of the Revenue Inspector, Bangalore North (Additional) Taluk, Yelahanka.	Photocopy
20.		Alias in respect of Sy.No.46/2 issued from the office of the Tashildhar, Bangalore North Taluk.	Photocopy
21.		Village Map of Kothihosahalli from the office of the Assistant Director Land Records and Revenue, Bangalore.	Photocopy
22.		Conversion Sketch issued by the Taluk Surveyor, Bangalore North Taluk, Yelahanka in respect of Sy.No.46/2.	Photocopy
23.	December 26, 2007	Endorsement bearing number PTCL:CR:585/2007-08 issued from the office of the Assistant Commissioner, Bangalore North Taluk in respect of Sy.No.46/2 admeasuring 01 acre 34 guntas.	Photocopy
24.	October 04, 2007	Endorsement bearing number LRF:CR:547/2007-08 issued from the office of the Tashildhar, Bangalore North Taluk in respect of Sy.No.46/2 under Section 7(A) of Karnataka Land Reforms Act, 1961.	Photocopy
25.	October 22, 2007	Endorsement bearing number LRF(BNA)CR/329/2007-08 issued from the office of the Assistant Commissioner, Bangalore North Taluk under Section 79(A) & (B) of the Karnataka Land Reforms Act, 1961 in respect of Sy.No.46/2 admeasuring 01 acre 34 guntas.	Photocopy
26.	September 17, 1994	Endorsement bearing number LAC:CR:85/82-83 from the office of the Special Land Acquisition officer, Bangalore stating that the land in respect of Sy.Nos.46/2 are not acquired in favour of RHS Telephone Employees House Building Co-Operative Society Limited.	Photocopy
27.	September 28, 2011	Endorsement issued from the office of the Tashildhar, Bangalore North Taluk, stating that Index and Lands and Record of Rights in respect of	Photocopy

		Sy.No.46/2 are not available.	
28.	June 4, 2011	Endorsement vide order no MISC/576/2011-12 issued from the office of the Bangalore Development Authority in respect of land admeasuring 1 acre 34 guntas in Sy.No.46/2.	Original
29.	May 27, 2011	Endorsement vide order no CON-381/934/2011-12 issued by the Assistant Director (West), Town Planning Division, Bangalore.	Photocopy
30.	June 20, 2011	Endorsement issued from the Office of the Tashildhar, Bangalore North (Additional) Taluk, Yelahanka, Bangalore stating that MR No.6/95-96 in relation to Sy.No. 46/2 cannot be issued.	Original
31.	October 19, 2012	Letter issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, Bruhat Bengaluru Mahanagara Palike.	Original
32.	December 27, 2011	Khatha register extract issued from the office of Bruhat Bangalore Mahanagara Palike, Bytaranayanapura Region.	Original
33.	December 10, 2012	Khatha Certificate issued by the Bruhat Bangalore Mahanagara Palike, Bytaranayanapura Region.	Original
34.	July 19, 2013	Tax paid receipt bearing No.1314612267951 for the period 2013-14 issued by the Bruhat Bangalore Mahanagara Palike.	Original
35.	December 21, 2012	Death Certificate issued by the Senior Health Inspector, Birth and Death Registration Centre, Kasturinagar, Bruhat Bangalore Mahanagara Palike.	Photocopy
36.	June 16, 2013	Family tree of Jayadev and Ramdev.	Photocopy
37.	July 6, 2013	Khatha Certificate issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, Bruhat Bangalore Mahanagara Palike.	Original
38.	July 6, 2013	Khatha extract issued by the Assistant Revenue Officer, Kodigehalli Sub-Division, Bruhat Bangalore Mahanagara Palike.	Original
39.		Encumbrance Certificate bearing SA No.31235/13-14 for the period April 1, 1954 to May 31, 1989 issued from the office of the Senior Sub-Registrar , Peenya, Bangalore. Encumbrance Certificate bearing SA No.31234/13-14 for the period April 1,	Certified Copy

		<p>1954 to May 31, 1989 issued from the office of the Senior Sub-Registrar, Peenya, Bangalore.</p> <p>Encumbrance Certificate bearing SA No.9007/13-14 for the period June 1, 1989 to March 31, 2004 issued from the office of the Senior Sub-Registrar, Yelahanka, Bangalore.</p> <p>Encumbrance Certificate bearing SA No.13644/13-14 for the period April 1, 2004 to October 23, 2013 issued from the office of the Senior Sub-Registrar, Yelahanka, Bangalore.</p> <p>Encumbrance Certificate bearing SA No. 17971/13-14 for the period April 1, 2013 to March 24, 2014 issued by the office of the Sub-Registrar, Gandhinagar.</p>	
40.		Memo of the Senior Sub-Registrar, Indiranagar, Bangalore.	Certified copy
41.	November 27, 2012	Public Notice issued in The Hindu & Udayavani newspapers in respect of Sy.No.46/2.	Original
42.	6.11.2007	MOU entered into, between Ashed Properties and Investments Pvt. Ltd., Jayadev, Ramdev, and Shailendra.	Original
43.	October 30, 2012	Letter issued by Ashed Properties & Investments (P)Ltd., to L.Ramdev, L.Jayadev and Shailendra.	Original
44.	September 30, 2013	Joint Development Agreement entered into between L.Ramdev, Vijayalatha Ramdev Ashvita Jayadev, Anvitha Jayadev and G:Corp Buildwell Pvt. Ltd., vide registered document No. KCH-1-03672/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakanaahalli)	Original
45.	September 30, 2013	Power of Attorney executed by L.Ramdev, Vijayalatha Ramdev Ashvita Jayadev, Anvitha Jayadev in favour of G:Corp Buildwell Pvt. Ltd., vide registered document No. KCH-4-149/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakanaahalli).	Original
46.	September 30, 2013	Power of Attorney dated 30.09.2013, executed by L.Ramdev, Vijayalatha Ramdev Ashvita Jayadev, Anvitha Jayadev in favour of G:Corp Buildwell Pvt. Ltd., vide registered document No. KCH-4-150/13-14 stored in C.D. No. KCHD 148 at the office of the Sub Registrar, Gandhinagar (Kacharakanaahalli).	Original