

TITLE REPORT

A. DESCRIPTION OF PROPERTY

The property which is the subject matter of this title report is immovable property being two contiguous parcels of land bearing Municipal No. 166/86/1 measuring 35,937 Square Feet and Municipal No. 167/86 measuring 35,937 Square Feet, totally measuring 71,874 Square Feet, earlier bearing Survey No. 86 measuring 1 Acre 26 Guntas, situated in Chokkanahalli Village, Yelahanka Hobli, Bangalore North Taluk and bounded on:

East by : Land bearing Survey No. 78;

West by : Land earlier forming part of Survey No. 86;

North by : Road; and

South by : Portions of lands bearing Survey Nos. 77 & 87.

This property described above is hereinafter referred to as the 'Property'.

B. DISCLAIMER

The information in this title report is derived solely from a review of the available documents and the information furnished to us and has not been independently validated in any statutory or other offices. Except where apparent from the available documents, we have assumed that (a) all copies provided to us conform to the originals and are accurate and complete; (b) where relevant, all documents provided to us were validly authorized and executed so that they are valid and binding on each party thereto; and (c) apart from the available documents, there are no other relevant documents or information that would impact our observations and conclusions reflected in this title report.



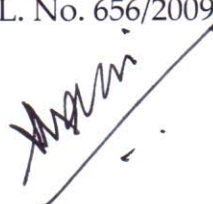
C. DOCUMENTS EXAMINED

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

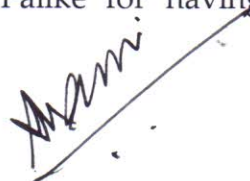
No.	Particulars
1.	Inam Order dated October 15, 1958 passed by the Special Deputy Commissioner for Abolition of Inams in Case bearing No. 11/1956-57;
2.	Endorsement dated January 23, 1959 issued by Special Deputy Commissioner for Inam Abolition in the name Muniyappa son of Mota Muthaiah;
3.	Extract of Register VIII of Chokkanahalli village;
4.	Record of Rights in respect of land bearing Survey No. 86 of Chokkanahalli village;
5.	Genealogical tree of Mota Muniyappa;
6.	Extract of the Inheritance certificate reflecting entry bearing IHC No. 6/1980-81;
7.	General Power of Attorney dated July 15, 1992, executed by Motappa, Chinnathayappa, Ramaiah and Munikrishna in favour of Narayana, N. Radhakrishna and Nanjegowda, in respect of land bearing Survey No. 86 measuring 1 Acre 26 Guntas;
8.	Sale Deed dated September 4, 1995 executed by Motappa, Ramanna, Chikkathayappa, Munikrishna, Muniyamma and Muniraju in favour of M. Rajagopal registered as Document No. 3985/1995-96, Book - I, Volume 796, at Pages 164 to 168, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 1 Acre 15½ Guntas;



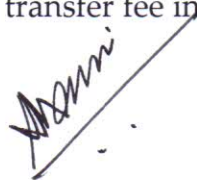
9. Sale Deed dated November 23, 1996 executed by Motappa, Ramaiah, Chinnathayappa and Munikrishna in favour of M. Rajagopal registered as Document No. 3532/1996-97, Book – I, Volume 961, at Pages 2 to 5, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 10½ Guntas;
10. Extract of the Mutation Register reflecting entry bearing MR No. 9/1996-97;
11. Sale Deed dated September 13, 2001 executed by M. Rajagopal in favour of Vikas, son of Sher Singh registered as Document No. 4230/2001-02, Book – I, stored in CD No. YNK01 in the office of the Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
12. Extract of the Mutation Register reflecting entry bearing MR No. 20/2000-01;
13. Sale Deed dated September 24, 2001 executed by M. Rajagopal in favour of Prashanth, son of Sher Singh registered as Document No. 4495/2001-02, Book – I, stored in CD No. YNK01, in the office of the Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
14. Extract of the Mutation Register reflecting entry bearing MR No. 21/2000-01;
15. Order dated October 25, 2008 passed by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore in case bearing No. L.R.F(83)(B.N.A)45/2004-05;
16. Extract of the Mutation Register reflecting entry bearing MR No. 44/2008-09;
17. Order dated January 21, 2014 passed by the Karnataka Appellate Tribunal in appeal proceedings bearing APL. No. 656/2009;



18. Order dated April 22, 2015 passed by the Assistant Commissioner, Bangalore in case bearing No. L.R.F(BNA)37/2014-15;
19. Extract of the Mutation Register reflecting entry bearing MR No. H16/2014-15;
20. Official Memorandum bearing No. ALN(NAY)SR/139/15-16 dated March 23, 2016 issued by the Deputy Commissioner, Bangalore District in respect of land bearing Survey No. 86 measuring 33 Guntas;
21. Official Memorandum bearing ALN(NAY)S.R.213/2008-09, dated April 1, 2009, issued by the Special Deputy Commissioner, Bangalore District, in respect of land bearing Survey No. 86 measuring 33 Guntas;
22. Agreement to Sell dated March 23, 2016 executed between Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain, sons of Sher Singh Shivrain in favour of Asset Handlers Private Limited registered as Document No. MLS-1-04292-2015-16, Book – I, stored in CD No. MLSD116 in the office of the Sub-Registrar, Gandhinagar, Bangalore;
23. Special Notice bearing No. PR/KTR/12/2016-17 MR 32/16-17 dated April 7, 2016 issued by the Bruhat Bengaluru Mahanagara Palike;
24. Special Notice bearing No. PR/KTR/11/2016-17 MR 31/16-17 dated August April 7, 2016 issued by the Bruhat Bengaluru Mahanagara Palike;
25. Receipt bearing No. RE-ifms232-BC/000026 dated June 14, 2016 issued by the Bruhat Bengaluru Mahanagara Palike for having received Improvement Charges from Vikas;
26. Receipt bearing No. RE-ifms232-BC/000027 dated June 14, 2016 issued by the Bruhat Bengaluru Mahanagara Palike for having received Improvement Charges from Prashant;



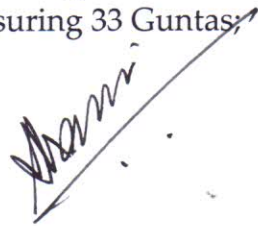
27. Khata certificate bearing No. DA/12/16-17 dated September 1, 2016 issued by the Bruhat Bengaluru Mahanagara Palike in respect of property bearing Municipal No. 166/86/1 in the name of Vikas, son of Sher Singh;
28. Khata Extract dated September 1, 2016 issued by the Bruhat Bengaluru Mahanagara Palike in respect of property bearing Municipal No. 166/86/1 in the name of Vikas, son of Sher Singh;
29. Khata certificate bearing No. DA/11/16-17 dated September 1, 2016 issued by the Bruhat Bengaluru Mahanagara Palike in the name of Prashant, son of Sher Singh;
30. Khata Extract dated September 1, 2016 issued by the Bruhat Bengaluru Mahanagara Palike in respect of property bearing Municipal No. 166/86/1 in the name of Prashant, son of Sher Singh;
31. Supplementary Agreement dated September 14, 2016, executed by Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain in favour of Asset Handlers Private Limited registered as Document No. GAN-102871-2016-17, Book – I, stored in CD No. GAND272, in the office of the Sub-Registrar, Gandhinagar, Bangalore;
32. Deed of Absolute Sale dated October 13, 2016 executed by Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain, sons of Sher Singh Shivrain in favour of Asset Handlers Private Limited registered as Document No. GAN-1-02872-2016-17, Book – I, stored in CD No. GAND272 in the office of the Sub-Registrar, Gandhinagar, Bangalore;
33. Certificate of Incorporation, Memorandum of Association and Articles of Association of Asset Handlers Private Limited;
34. Receipt dated November 23, 2016 issued by the Bruhat Bengaluru Mahanagara Palike for having paid Khata transfer fee in respect of the Property;



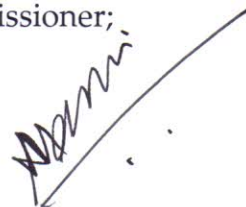
35. Special Notice bearing No. BBMP:YD/BYSD:213/2016-17, MR:53/16-17, dated November 23, 2016, issued by the Assistant Revenue Officer, Byatarayanapura Sub-Division, Bruhat Bengaluru Mahanagara Palike;
36. Khata Certificate bearing No. DA/213/16-17, dated November 24, 2016, issued by the Bruhat Bengaluru Mahanagara Palike in the name of Asset Handlers Private Limited;
37. Khata Extract dated November 23, 2016, issued by the Bruhat Bengaluru Mahanagara Palike in the name of Asset Handlers Private Limited;
38. Complaint, Memo dated March 24, 2016 and Order sheet in suit bearing OS No. 1634/2012 before the Senior Civil Judge, Bangalore Rural District;
39. Deed of Confirmation dated March 18, 2016 executed by Munirathamma, Lakshamma, Jayamma and Kantha in favour of Vikas, registered as Document No. YAN-1-07765-2015-16, Book -I, stored in CD No. YAND624, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
40. Deed of Confirmation dated March 18, 2016 executed by Munirathamma, Lakshamma, Jayamma and Kantha in favour of Prashanth, registered as Document No. YAN-1-07768-2015-16, Book -I, stored in CD No. YAND624, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
41. Memo dated March 28, 2016 and Order sheet in suit bearing OS No. 1064/2013 before the Senior Civil Judge, Bangalore Rural District;
42. Deed of Confirmation dated March 18, 2016 executed by Munipapamma, Venkatamma, Sarojamma, Muniyamma, Muniraju and Jayamma in favour of Vikas, registered as Document No. YAN-1-07763-2015-16, Book -I, stored in CD No. YAND624, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;



43. Deed of Confirmation dated March 18, 2016 executed by Munipapamma, Venkatamma, Sarojamma, Muniyamma, Muniraju and Jayamma in favour of Prashanth, registered as Document No. YAN-1-07770-2015-16, Book -I, stored in CD No. YAND624, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
44. Public notices published in the March 27, 2016 edition of The Hindu, Udayavani and Bangalore Mirror;
45. Plaint in suit bearing OS No. 621/2016 filed by Munikrishna against M. Rajgopal, Vikas and Prashanth;
46. Memo dated August 19, 2016 filed by Munikrishna in suit bearing OS No. 621/2016;
47. Order sheet in suit bearing OS No. 621/2016 before the Senior Civil Judge, Bangalore Rural District;
48. Deed Confirmation dated August 18, 2016 executed by Munikrishna son of late Chikkathayappa in favour of Vikas, registered as Document No. YAN-1-03415-2016-17, Book-I, stored in CD No. YAND632, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;
49. Deed Confirmation dated August 18, 2016 executed by Munikrishna son of late Chikkathayappa in favour of Prashanth, registered as Document No. YAN-1-03416-2016-17, Book-I, stored in CD No. YAND632, in the office of the Senior Sub-Registrar, Yelahanka, in respect of land bearing Survey No. 86 measuring 33 Guntas;



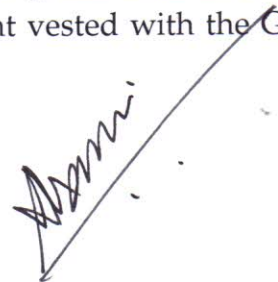
50. Extract of Record of Rights, Tenancy and Crop Inspection ('RTCs) in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas for the years 1966-67 to 1970-71, 1971-72 to 1975-76, 1981-82 to 1985-86, 1986-87 to 1987-88, 1988-89 to 1992-93, 1993-94 to 1996-97, 1997-98 to 2001-02, 2001-02, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16;
51. Karnataka Revision Settlement Akarbandh in respect of the land bearing Survey No. 86;
52. Tippani in respect of land bearing Survey No. 86;
53. Village map of Chokkanahalli village;
54. Endorsement bearing No. RD0038079027950, dated December 10, 2015, issued by the Special Tahsildar, Bangalore North (Additional) Taluk, Bangalore;
55. Endorsement bearing No. RD0038079038610, dated December 29, 2016, issued by the Special Tahsildar, Bangalore North (Additional) Taluk, Bangalore;
56. Endorsement bearing No. L.R.F(83)(B.N.A)/CR.716/2015-16, dated December 22, 2015, issued by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore;
57. Endorsement bearing No. PTCL[B.N.A]CR.606/2015-16, dated November 19, 2015 issued by the Assistant Commissioner, in respect of land bearing Survey No. 86 measuring 33 Guntas;
58. Letter bearing No. BDA/TPA/CON-1367/1379/2015-16, dated February 06, 2016, issued by the Town Planning Division, Bangalore Development Authority;
59. Letter bearing No. BDA/SD(LAQ)899/2015-16, dated February 8, 2016, issued by the Assistant Commissioner, Bangalore Development Authority addressing to Deputy Commissioner;



60. Endorsement bearing No. BDA/SD(LAQ)673/2016-17, dated December 20, 2016, issued by the Assistant Commissioner, Bangalore Development Authority;
61. Letter bearing No. SLAO/GL/1172/2015-16, dated February 6, 2016, issued by the Special Land Acquisition Officer, Bangalore;
62. Letter bearing No. Bengaluru/SLAO/2862/2015-16, dated February 8, 2016, issued by the Special Land Acquisition Officer, Karnataka Industrial Area Development Board, Bangalore;
63. Encumbrance certificate in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas for the period June 1, 1940 to May 31, 1989;
64. Encumbrance certificate in respect of land bearing Survey No. 86 measuring 1 Acre 26 Guntas for the period June 1, 1989 to March 31, 2004;
65. Encumbrance certificate in respect of the Property for the period April 1, 2004 to December 8, 2016.

D. COMMENTS ON THE DOCUMENTS EXAMINED :

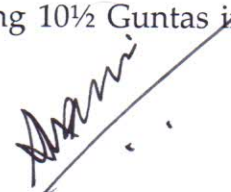
1. Our examination of the aforesaid documents indicate that the Property earlier formed part of larger extent of land bearing Survey No. 86 measuring 2 Acres 19 Guntas, situated in Chokkanahalli Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore Urban District. Land bearing Survey No. 86 of Chokkanahalli village appears to have been land attached to an Inam. Consequent to abolition of inams in the State of Karnataka under the Karnataka (Personal and Miscellaneous) Inams Abolition Act, 1954 (the 'Inams Act'), title to all lands attached to inams covered under the said enactment vested with the Government of Karnataka.



2. Under Order dated October 15, 1958 passed by the Special Deputy Commissioner for Inam Abolition in case bearing No. 11/1956-57 (Document No. 1), one Muniyappa, son of Mota Muthaiah was registered as the Kadim tenant in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas under the provisions of Section 4 of the Inams Act. The office of the Special Deputy Commissioner for Inam Abolition also issued an Endorsement bearing No. 11/11, dated January 23, 1959 (Document No. 2) in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas in the name of the said Muniyappa.
3. The extract of Register VIII of Chokkanahalli village (Document No. 3) indicating details of assessment payable by Kadim and other tenants indicates the name of the said Muniyappa as the holder of land bearing Survey No. 86 measuring 2 Acres 19 Guntas. We have been provided with a copy of extract of the Record of Rights (Document No. 4) which indicates the name of Muniyappa as the owner of land bearing Survey No. 86.
4. The genealogical tree of Mota Muniyappa (Document No. 5) indicates that he had a wife by name Venkatamma and they had six children by names Muniyamma, Kuppamma, Motappa, Lakshmaiah, Chikkathayappa and Munipapamma. It also indicates that Motappa had a wife by name Kaveramma and they had six children namely, Munirathnamma, Lakshamma, Venkatamma, Jayamma, Kanthamma and Ramanna. Ramanna is shown to have a wife by name Vinodamma and a son by name Naveen. Chikkathayappa has three children through his first wife Late Muniyamma, namely, Venkatamma, Sarojamma and Munikrishna and two children through his second wife Jayamma, namely, Muniyamma and Muniraju.
5. It appears that Mota Muniyappa died on May 20, 1974 pursuant to which, all his properties devolved upon his children Muniyamma, Kuppamma, Motappa, Lakshmaiah, Chikkathayappa and Munipapamma. The extract of the Inheritance certificate reflecting entry bearing IHC No. 6/1980-81 reveals that the brothers of Muniyappa by names Venkatappa and Pujappa have expired without any legal heirs to succeed to their estate (Document No. 6). The said entry indicates that the Khata in respect of land bearing Survey No. 86

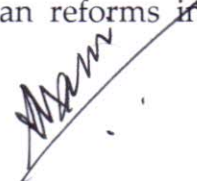
has been transferred in the names of the sons of Mota Muniyappa, namely, Motappa, Lakshmaiah and Chikkathayappa.

6. We have been provided with a copy of General Power of Attorney dated July 15, 1992 (Document No. 7) which indicates that Motappa and his son Ramaiah and Chinnathayappa (or Chikkathayappa) and his son Munikrishna appointed Narayana, son of Papanna, N. Radhakrishna, son of S. Narasimhaiah and Nanjegowda, son of Santosh Tailor as their attorneys to act in respect of land bearing Survey No. 86 measuring 1 Acre 26 Guntas including enabling the said attorneys to sell the same.
7. It appears that pursuant to the death of Mota Muniyappa, his sons Motappa, Lakshmaiah and Chikkathayappa effect a partition of their joint properties under which they divided land bearing Survey No. 86 by metes and bounds into three equal shares of 33 Guntas each. It is seen from the boundaries of the property forming the subject matter of the aforesaid General Power of Attorney dated July 15, 1992 that the 1 Acre 26 Guntas allotted to the share of Motappa and Chikkathayappa constituted a contiguous block located on to the east of the 33 Guntas allotted to the share of Lakshmaiah. It is also seen that Lakshmaiah sold his portion of land bearing Survey No. 86 in favour of one Ananda.
8. Notwithstanding the execution of the General Power of Attorney dated July 15, 1992, Motappa, Ramanna, Chikkathayappa, Munikrishna, Muniyamma and Muniraju executed a Sale Deed dated September 4, 1995 (Document No. 8) in respect of land bearing Survey No. 86 measuring 1 Acre 15½ Guntas in in favour of M. Rajgopal, son of Patel V. Munivenkatappa.
9. Subsequently, the aforesaid power of attorney holders Narayana, N. Radhakrishna and Nanjegowda representing Motappa, Ramaiah, Chinnathayappa and Munikrishna executed a Sale Deed dated November 23, 1996 (Document No. 9) under which they sold the remaining portion of land bearing Survey No. 86 owned by the families of Motappa and Chikkathayappa measuring 10½ Guntas in favour of



the aforesaid M. Rajgopal. The Khata in respect of land bearing Survey No. 86 measuring 10½ Guntas was registered in the name of M. Rajgopal vide an entry in the Mutation Register bearing MR No. 9/1996-97 (Document No. 10).

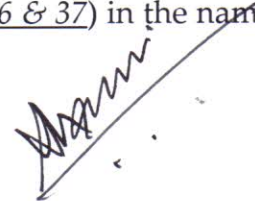
10. M. Rajagopal thus became the sole and absolute owner of the total extent of 1 Acre 26 Guntas in land bearing Survey No. 86, i.e., the Property. M. Rajgopal sold a portion of land bearing Survey No. 86 measuring 33 Guntas in favour of Vikas, son of Sher Singh under a Sale Deed dated September 13, 2001 (Document No. 11). It is seen that the aforesaid extent of 33 Guntas constitutes the eastern half portion of land bearing Survey No. 86 owned by M. Rajagopal. Subsequently, the Khata in respect of the aforesaid extent of 33 Guntas was transferred in the name of Vikas vide an entry in the Mutation Register bearing MR No. 20/2000-01 (Document No. 12).
11. M. Rajgopal sold the remaining portion of land measuring 33 Guntas in Survey No. 86 in favour of Prashanth, son of Sher Singh under a Sale Deed dated September 24, 2002 (Document No. 13). The Khata in respect of the said extent of 33 Guntas was transferred in the name of Prashanth vide an entry in the Mutation Register bearing MR No. 21/2000-01 (Document No. 14).
12. The Assistant Commissioner, Bangalore North Sub-Division, Bangalore initiated proceedings bearing No. L.R.F(83)(B.N.A)45/2004-05 alleging violation of the provisions of Sections 79A, 79B and 80 of the Karnataka Land Reforms Act, 1961 by Vikas in purchasing agricultural property under Sale Deed dated September 13, 2001, and vide his order dated October 25, 2008, resumed land bearing Survey No. 86 measuring 33 Guntas in favour of the Government of Karnataka (Document No. 15). The said resumption of the land in favour of the Government of Karnataka was recorded in the revenue records vide an entry in the Mutation Register bearing MR No. 44/2008-09 (Document No. 16). The provisions of Sections 79A, 79B and 80 of the Karnataka Land Reforms Act, 1961 prohibit purchase or ownership of agricultural land by non-agriculturists in furtherance of the agrarian reforms in the State of Karnataka.



13. In an appeal preferred by Vikas before the Karnataka Appellate Tribunal in appeal bearing No. 656/2009, the said order dated October 25, 2008 was set aside and the said matter was remanded by the Tribunal to the Assistant Commissioner concerned for consideration afresh vide order dated January 21, 2014 (Document No. 17).
14. Subsequently, the Assistant Commissioner, Bangalore vide his order dated April 22, 2015 passed by in case bearing No. L.R.F(BNA)37/2014-15 dropped proceedings that was initiated against Vikas under the provisions of Sections 79A, 79B and 80 of the Karnataka Land Reforms Act, 1961 (Document No. 18). The said order was recorded in the revenue records vide an entry in the Mutation Register bearing MR No. H16/2014-15 (Document No. 19).
15. Vikas secured conversion of the said extent of 33 Guntas in Survey No. 86 from agricultural to non-agricultural residential use vide Official Memorandum bearing No. ALN(NAY)SR/139/15-16 dated March 23, 2016 issued by the Deputy Commissioner, Bangalore District (Document No. 20). Prashant secured conversion of land bearing Survey No. 86 measuring 33 Guntas from agricultural to non-agricultural residential use vide Official Memorandum bearing ALN(NAY)S.R.213/2008-09, dated April 1, 2009, issued by the Special Deputy Commissioner, Bangalore District (Document No. 21).
16. Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain, sons of Sher Singh Shivrain executed an Agreement to Sell dated March 23, 2016 under which they agreed to sell the Property in favour of Asset Handlers Private Limited (Document No. 22). Vikas secured assessment of the portion of the Property measuring 33 Guntas in his ownership vide Special Notice bearing No. PR/KTR/12/2016-17 MR 32/16-17 dated April 7, 2016 issued by the Bruhat Bengaluru Mahanagara Palike (Document No. 23). Prashant secured assessment of the remaining portion of the Property measuring 33 Guntas in his ownership vide Special Notice bearing No. PR/KTR/11/2016-17 MR 31/16-17 dated August April 7, 2016 issued by the Bruhat Bengaluru Mahanagara Palike (Document No. 24).



17. Vikas and Prashant also made payment of the requisite improvement charges in respect of their respective portions of the Property to the Bruhat Bengaluru Mahanagara Palike (Document Nos. 25 & 26). The Bruhat Bengaluru Mahanagara Palike also issued a Khata certificate and Khata extract in respect of the two portions of the Property in the name of Vikas and Prashant respectively (Document Nos. 27 to 30).
18. Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain on the one part and Asset Handlers Private Limited on the other executed a Supplementary Agreement dated September 14, 2016 (Document No. 31) under which the terms of Agreement to Sell dated March 23, 2016 were modified between the parties.
19. Thereafter, Vikas alias Vikas Shivrain and Prashant alias Prashant Shivrain executed a Deed of Absolute Sale dated October 13, 2016 under which they conveyed the Property in favour of Asset Handlers Private Limited (Document No. 32). Asset Handlers Private Limited is a company incorporated under the provisions of the Companies Act, 1956 for the purpose of conducting business of inter alia, development of real estate (Document No. 33).
20. Asset Handlers Private Limited paid the Khata transfer charges/fee in respect of the Property vide Receipt dated November 23, 2016 (Document No. 34). Pursuant thereto, the Bruhat Bengaluru Mahanagara Palike issued a Special Notice bearing No. BBMP:YD/BYSD:213/2016-17, MR:53/16-17, dated November 23, 2016 (Document No. 35) amalgamated the two constituent parcels purchased by Asset Handlers Private Limited under Deed of Absolute Sale dated October 13, 2016 and transferred and registered the Khata in respect of the Property in the name of Asset Handlers Private Limited. The Bruhat Bengaluru Mahanagara Palike also issued a Khata Certificate bearing No. DA/213/16-17, dated November 24, 2016 and Khata Extract dated November 23, 2016 (Document Nos. 36 & 37) in the name of Asset Handlers Private Limited.



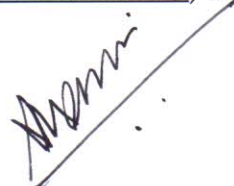
21. The daughters of Motappa by names Munirathnamma, Lakshamma, Jayamma and Kantha filed a suit bearing O.S. No. 1634/2012 in the court of the Senior Civil Judge, Bangalore Rural District (Document No. 38) for partition and separate possession of land bearing Survey No. 86 measuring 2 Acres 19 Guntas and to declare and void, the sale of the Property in favour of M. Rajagopal and thereafter, by M. Rajagopal in favour of Vikas and Prashant. The parties to the said suit settled the litigation pursuant to which Munirathnamma, Lakshamma, Jayamma and Kantha executed Confirmation Deeds, two in number, both dated March 18, 2016 (Document Nos. 39 & 40) validating the sale of the Property in favour of M. Rajagopal and subsequently in favour of Vikas and Prashant.

22. The daughter of Mota Muniyappa by name Munipapamma, and the children of Chikkathayappa by names Venkatamma, Sarojamma and Muniyamma had filed a suit bearing O.S. No. 1064/2013 in the court of the Senior Civil Judge, Bangalore Rural District for partition and separate possession of land bearing Survey No. 86 measuring 2 Acres 19 Guntas and for a declaration to the effect that the sale of the Property in favour of M. Rajagopal and thereafter, by M. Rajagopal in favour of Vikas and Prashant is not binding on the said plaintiffs. The said suit ended in a compromise between the parties to the said suit and a Memo dated March 28, 2016 that that effect was filed by the parties to the said suit in the said suit bearing OS No. 1064/2013 (Document No. 41). Pursuant thereto, Munipapamma, Venkatamma, Sarojamma and Muniyamma executed Confirmation Deeds, two in number, both dated March 18, 2016 (Document Nos. 42 & 43) validating the sale of the Property in favour of M. Rajagopal and subsequently in favour of Vikas and Prashant.

23. We had issued public notices in the March 27, 2016 edition of The Hindu, Udayavani and Bangalore Mirror calling for objections against the purchase of the Property by Asset Handlers Private Limited (Document No. 44). In response to the said public notice, it transpired that one Munikrishna, son of Chikkathayappa had filed a suit bearing O. S. No. 621/2016 under which he claimed that purchase of the extent of 10½ Guntas in land bearing Survey No. 86 by M. Rajagopal under

sale deed dated November 23, 1996 was void and was not binding on him (Document No. 45).

24. The said suit bearing O. S. No. 621/2016 was settled by the parties and a Memo dated August 19, 2016 was filed by Munikrishna in the said suit for dismissal thereof (Document No. 46). The said withdrawal of the suit was approved by the court vide its order dated August 20, 2016 (Document No. 47). Thereafter, Munikrishna executed Confirmation Deeds, two in number, both dated August 18, 2016 (Document Nos. 48 & 49) validating the sale of the Property in favour of M. Rajagopal and subsequently in favour of Vikas and Prashant.
25. We have been provided with copies of extract of Record of Rights, Tenancy and Crop Inspection ('RTCs') in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas for the years 1966-67 to 1970-71, 1971-72 to 1975-76, 1980-81 to 1985-86, 1986-87 to 1987-88, 1988-89 to 1992-93, 1993-94 to 1996-97, 1997-98 to 2001-02, 2001-02, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 (Document No. 50). The RTC's for years 1966-67 to 1970-71 and 1971-72 to 1975-76 indicates the name of Muniyappa, son of Mota Muthaiah as owner and cultivator thereof. The RTC's for the years 1981-82 to 1985-86 and 1986-87 to 1987-88 indicate the names of Motappa, Lakshmaiah and Chinnathayappa as owners and cultivators thereof. The RTC's for the years 1988-89 to 1992-93 indicate the names of Chinnathayappa, Motappa, A. Anand and Venkataswamy as owners and Motappa, Lakshmaiah and Chinnathayappa as cultivators thereof. The RTC's for the years 1993-94 to 1996-97 indicates the name M. Rajgopal as owner and cultivator to an extent of 1 Acre 26 Guntas. The RTC's for the years 1997-98 to 2001-02, 2001-02, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16 which indicate the names of Vikas and Prashanth as owners and cultivators to an extent of 33 Guntas each respectively.
26. The extract of Karnataka Revision Settlement Akarbandh in respect of land bearing Survey No. 86 (Document No. 51) indicates that total extent of land in Survey No. 86 measures 2 Acres 19 Guntas. The Tippani in respect of land bearing Survey No. 86 (Document No. 52) indicates the

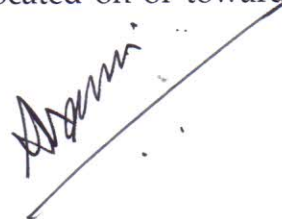


shape and dimensions of land bearing Survey No. 86. The village map of Chokkanahalli village indicates the location of land bearing Survey No. 86 in the said village (Document No. 53).

27. The endorsement bearing No. RD0038079027950, dated December 20, 2015, issued by the Special Tahsildar, Bangalore North (Additional) Taluk (Document No. 54) indicates that there are no tenancy proceedings initiated or pending in respect of land bearing Survey No. 86 measuring 33 Guntas owned by Vikas.
28. The endorsement bearing No. RD0038079038610, dated December 29, 2016, issued by the Tahsildar, Bangalore North (Additional) Taluk (Document No. 55) indicates that there are no tenancy proceedings initiated or pending in respect of land bearing Survey No. 86 measuring 33 Guntas owned by Prashant.
29. The endorsement bearing No. L.R.F(83)(B.N.A)/CR.716/2015-16, dated December 22, 2015, issued by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore (Document No. 56) indicates that the proceedings initiated against Vikas alias Vikas Shivrain under the provisions of Sections 79 (A), 79(B) & 80 of Karnataka Land Reforms Act 1961 has been withdrawn.
30. The endorsement bearing No. PTCL[B.N.A]CR.606/2015-16, dated November 19, 2015 issued by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore (Document No. 57) indicates that there are no proceedings initiated or pending under the provisions of Karnataka Schedule Caste and Schedule Tribes (prohibition of Certain Lands) Act, 1978 in respect of the Property.
31. The Letter bearing No. BDA/TPA/CON-1367/1379/2015-16, dated February 06, 2016, issued by the Town Planning Division, Bangalore Development Authority (Document No. 58) reflects that the Property is located in a residential zone.

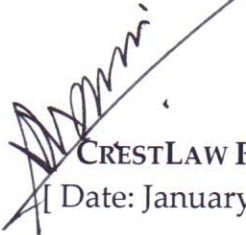


32. The Bangalore Development Authority vide endorsements bearing No. BDA/SD(LAQ)899/2015-16, dated February 8, 2016 and No. BDA/SD(LAQ)673/2016-17, dated December 20, 2016 (Document Nos. 59 & 60) has confirmed that the land bearing Survey No. 86 measuring 1 Acre 26 Guntas has not acquired by the said authority.
33. The Special Land Acquisition Officer, Bangalore vide Letter bearing No. SLAO/GL/1172/2015-16, dated February 6, 2016 (Document No. 61) has confirmed that the land bearing Survey No. 86 measuring 33 Guntas has not acquired by the said authority.
34. The Special Land Acquisition Officer, Karnataka Industrial Area Development Board, Bangalore vide letter bearing No. Bengaluru/SLAO/2862/2015-16, dated February 8, 2016 (Document No. 62) has confirmed that land bearing Survey No. 86 has not acquired by the Karnataka Industrial Area Development Authority.
35. We have been provided with a copy of encumbrance certificate in respect of land bearing Survey No. 86 measuring 2 Acres 19 Guntas for the period June 1, 1940 to May 31, 1989 (Document No. 63). The aforesaid encumbrance certificate does not reflect any transactions or encumbrances in respect of the Property for the said period.
36. The encumbrance certificate in respect of land bearing Survey No. 86 measuring 1 Acre 26 Guntas for the period June 1, 1989 to March 31, 2004 (Document No. 64) reflects the execution of documents listed at Nos. 8, 9, 11 & 13 of Part C above. Encumbrance certificate in respect of land bearing Survey No. 86 for the period April 1, 2004 to December 8, 2016 reflects the transactions listed at Nos. 22, 31, 32, 39, 40, 42, 43, 48 and 49 of Part C above (Document No. 65). The said encumbrance certificate also reflects transactions pertaining to the remaining portion of land bearing Survey No. 86 allotted to the share of Lakshmaiah (brother of Motappa and Chikkathayappa) located on or towards the west of the Property.



E. Conclusion :

Based on the documents furnished to us, we are of the opinion that Asset Handlers Private Limited have clear and marketable title to the Property.


CRESTLAW PARTNERS
[Date: January 7, 2017]