# **RELEASE DEED**

This Deed of Release made and executed on this the **19th day of February 2018 (19-02-2018)** at Mysore :

Between

**Sri. G.S. UMASHANKAR** (PAN No. AAEPU6743N), aged about 58 years, S/o. Sri. A.V. Somashekaraiah, residing at No. 1420, ‘SREESHAILA’, 12th B Cross, 2nd Stage, West of Cord Road, Bangalore, hereinafter referred to as the **RELEASER** of the one part,

#### AND

**Sri. H.C. SHANTHAIAH** (PAN No. ASBPS1321H), aged about 58 years, S/o. Sri. H.B. Chikkaiah, residing at No. 68, 12th Cross, Ashoka Nagar, BSK 1st Stage, Gangamma Temple Main Road, Bangalore-560 050, hereinafter referred to as the ‘**Releasee**’ of the other part;

The terms “RELEASER” and the “Releasee” herein used shall wherever the context so admits mean and include their heirs, legal representatives, successors in interest, assigns etc., of the respective parties, witnesseth as follows :

Whereas the schedule mentioned agricultural property bearing **Survey No. 190/1,** measuring an extent of **10 Acres 08 Guntas (Ten Acres Eight Guntas),** situated at Kalalavadi Village, Jayapura Hobli, Mysore Taluk morefully described in the schedule hereunder written and hereinafter called the “schedule property”.

Whereas the said property was jointly purchased by the Releasor Sri. G.S. UMASHANKAR and Releasee Sri. H.C. SHANTHAIAH from Sri. Ramaraje Urs and others for a valuable consideration on 08-05-2006 and the sale deed registered in office of the Sub-Registrar Mysore, North, Mysore as document No. MYN-1-**03579**/2006-07 of Book I stored at C.D. No. MYND-89 and the RTC/Khata transferred in faour of the above said parties at the revenue authorities of Mysore Taluk vide No. M.R. 4/2011-12 of Khata No. 204 and paid upto date tax to concerned authority and both of us enjoying the schedule property without any obstructions or interference from any other persons.

The above mentioned parties have equal undivided rights and titles in the entire property measuring 10 Acres 08 Guntas situated at Kalalavadi Village, Jayapura Hobli, Mysore Taluk.

The RELEASOR has willing to exit from the schedule property and has decided to release his ½ of the undivided share of right and titles and also discharge and relinquish his undivided right, titles and interest in favour of the Releasee for a nominal consideration of **Rs. 40,00,000/- (Rs. Forty Lakh only)** as consideration in view of good relationship between the parties.

The Releasee has agreed to pay the said sum of **Rs. 40,00,000/- (Rs. Forty Lakh only)** to the RELEASOR in consideration of the RELEASOR releasing his right over the schedule property in favour of the Releasee in the following manner :-

1. Already received a sum of **Rs. 10,00,000/- (Rs. Ten Lakh only)** by way of cash,
2. A sum of **Rs. 10,00,000/- (Rs. Ten Lakh only)** by way of RTGS through cheque No. **904671** vide UTR No. CNRBR520180111006434 from Canara Bank dated 11-01-2018,
3. A sum of **Rs. 5,00,000/- (Rs. Five Lakh only)** by way of RTGS through cheque No. **904673** vide UTR No. CNRBR52018020700571 dated 07-02-2018,
4. A sum of **Rs. 10,00,000/- (Rs. Ten Lakh only)** by way of Pay order bearing No. **245005** dated 17-02-2018 drawn on The Karnataka State Co-op Apex Bank Ltd., Jayanagar Branch, Bangalore,
5. A sum of **Rs. 5,00,000/- (Rs. Five Lakh only)** by way of cheque bearing No. **904675** dated 19-02-2018 drawn on Canara Bank, Basavanagudi Branch, Bangalore.

The RELEASOR hereby acknowledges the receipt of the said sum of **Rs. 40,00,000/- (Rs. Forty Lakh only).**

The RELEASER has agreed to release, discharge and relinquish his undivided right, title and interest in favour of Releasee to avoid any possible future claims, disputes and differences that may arise in respect of the schedule property.

NOW IN WITNESS WHEREOF THIS RELEASE DEED DETAILS AS UNDER :-

* The Releaser hereby release ½ of the undivided rights, title and interest over the schedule property absolutely in favour of the Releasee.
* Hereinafter, the Releaser shall be having in no manner of rights, title and interest over the schedule property. Hereinafter, the Releasee Sri. H.C. Shanthaiah shall be the absolute owner of the entire schedule property with absolute right, interest and title of disposal.
* The Releasee has been put into exclusive possession of the schedule property along with structure and is entitled to continue in absolute possession and enjoyment of the schedule property with regard to sell the property.
* The Releasee is entitled to get the RTC/khata, Kandaya of the schedule property in his individual name in the concerned authorities and the RELEASER has no objection for the same.
* The RELEASER assures the Releasee that he has not created any liability or encumbrances over the schedule property and the schedule property is not subject to any attachment of court etc.,
* The RELEASER has handed over all the relevant original documents to the Releasee.
* Thus the Releasee **Sri. H.C. SHANTHAIAH** hereafter becomes the absolute possessor and owner of the entire schedule property and **no one** either a relative or otherwise have got right to claim or the interfere in the schedule property.

# **SCHEDULE OF THE PROPERTY**

All that piece and parcel of the agricultural property bearing **Sy No. 190/1** measuring an extent of **10 Acres 08 Guntas (Ten Acres Eight Guntas),** situated at Kalalavadi Village, Jayapura Hobli, Mysore Taluk and bounded by :-

### East by : Halla, Boundary of Gurur Village & Land belongs to Kempaiah and sons,

### West by : Sy No. 190/2 belongs to Srinivas and

### Sy No. 37,

### North by : Sy No. 36 and Property belongs to

### Gurur Malleshappa,

South by : Property of Ananda Rao (Ganesh Beedi).

### 

### Out of the entire property the Releaser hereby relinquish his ½ of undivided share of rights, titles and interest to the Releasee.

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In witness whereof the RELEASER and the Releasee hereinabove have affixed their signatures here unto this deed the day, month and the year first above mentioned.

**WITNESSES :-**

**1.**

**RELEASER**

**2.**

# **RELEASEE**

DRAFTED BY:-

**K. R. UDAYA KUMAR**

###### Document Writer

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