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**May 16, 2014**

**Preliminary report in respect of property bearing municipal No.1114/survey No.40/1, situated at  
Doddakannelli village, Varthur Hobli, Bangalore East Taluk, Bangalore Urban District**

**To**

**Sai Srushti Infrastructure Private Limited  
Bangalore**

**From**

**Murali Ananthasivan  
J. Sagar Associates  
Bangalore**

**PRIVILEGED AND CONFIDENTIAL**

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## FOREWORD

- The contents of this memorandum are confidential. Neither this memorandum nor any of its contents may be disclosed to any person other than Sai Srushti Infrastructure Private Limited, without our express written consent.
- The information in this memorandum is derived solely from a review of the documents specifically referred to in this memorandum ("**Available Documents**"). Except as otherwise stated, no other documents or information has been considered for the purposes of this memorandum.
- Except where apparent from the Available Documents, we have assumed that **(a)** all documents provided to us conform to the originals and are accurate and complete; **(b)** where relevant, all documents provided to us were validly authorised 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 findings in this memorandum **(d)** there are no litigations affecting any parcel of the property, except those specifically mentioned in this memorandum; and **(e)** there are no acquisition proceedings initiated by any government authority in respect of the Property or any part thereof.
- We have not conducted physical searches at the sub-registrar's office but have relied on the encumbrance certificates supplied to us. We have also not taken any formal searches at the various courts of law.
- We would also not be able to report on the existence of any unregistered agreements to sell that may have been executed in relation to any parcel of land comprising the Property, even if a substantial interest in such immovable property has been agreed to be transferred there under.
- As will be apparent from the memorandum many of the revenue documents like the genealogical trees are very often not accurate and we have therefore to a large extent exercised our judgment in arriving at various conclusions.



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I. **Memorandum:**

We have reviewed the documents received in relation to the property bearing municipal No.1114/survey No.40/1 (forming part of land in survey No.40/1), measuring 1 acre 32 guntas, situated at Doddakannelli village, Varthur Hobli, Bangalore East Taluk, Bangalore Urban District ("**Schedule Property**"):

II. **Flow of Title:**

1. We have perused copy of the partition deed dated 10.10.1947, effected amongst sons of late Chikkathimmaiah namely Nadupanna and Narayanappa. The said partition deed bears out that under the said partition land in Survey No.40/1, measuring 3 acres 24 guntas, situated at Doddakannelli village, Varthur Hobli, Bangalore East Taluk, Bangalore Urban District ("**Larger Survey No.40/1**"). In terms of the said partition a portion of Larger Survey No.40/1 measuring 1 acre 32 guntas along with certain other properties were allotted to the share of Nadupana and another portion of Larger Survey No.40/1 measuring 1 acre 32 guntas along with certain other properties were allotted to the share of Narayanappa. It is pertinent to point out that out of land measuring 3 acres 25 guntas including 5 guntas of karab land, (as reflected in the RTC extracts) the partition was effected with respect to land measuring 3 acres 24 guntas only. We have however not been provided with the genealogical tree of Chikkathimmaiah so as to analyze whether Nadupanna and Narayanappa were the only legal heirs of Chikkathimmaiah. The registration of the said partition deed dated 10.10.1947 is borne out in the encumbrance certificate for the period 01/04/1947 to 14/02/1957.
2. We have perused copies of the RTC extracts for the period 1977-78 to 1981-82, 1982-83 to 1986-87, which bear out the names of Thimmaiah, Parvathamma (with respect to a portion of land in Survey No.40/1, measuring 1 acre 32 guntas) and Eramma (with respect to a portion of land in Survey No.40/1, measuring 1 acre 32 guntas) as owners and occupants.
3. We have perused a copy of the endorsement dated 07.05.2012 issued by the Thasildar, Bangalore East Taluk, which bears out that mutation register extracts bearing MR No.3/47-48, MR No.31/51-52 and MT No.9/49-50 are not available.

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4. We have perused a copy of the endorsement dated 18.07.2012 issued by the Thasildar, Bangalore East Taluk, which bears out that mutation register extracts bearing the transfer of katha in the names of Narayanappa, Thimmaiah, Nadupanna and Venkatappa are not available.
5. We have perused a copy of the sale deed dated 18.04.1949, which bears out that Nadupanna conveyed his portion of land in Survey No.40/1 measuring 1 acre 32 guntas, situated at Doddakanneli Village, Vathur Hobli, Bangalore ("**Survey No.40/1**") in favour of Venkatappa son of Muniyappa. The said sale deed further bears out Nadupanna had conveyed Survey No.40/1 for the purpose of release of lease/mortgage executed by him in favour of Venkatappa. We have however not been provided with a copy of the lease/mortgage deed and the release deed bearing out discharge of the said lease/mortgage. The registration of the said sale deed is borne out in the encumbrance certificate for the period 01.04.1947 to 14.02.1957.
6. We have perused a copy of the endorsement dated 21.04.2012 issued by the Thasildar, which bears out that record of rights extract with respect to Larger Survey No.40/1 is not available.
7. We have perused a copy of the registered sale deed dated 19.06.1952, which bears out that Venkatappa son of Muniyappa conveyed Survey No.40/1 in favour of Parvathamma daughter of Gurumurthy Reddy. The registration of the said sale deed is borne out in the encumbrance certificate for the period 01.04.1947 to 14.02.1957.
8. We have perused a copy of the index of lands extract which bears out registration of the partition deed dated 10.10.1947 (referred to above). The said index of land extract further bears out the name of Venkatappa as the owner and occupant of Survey No.40/1 in terms of the sale deed dated 18.04.1949 and later the name of Parvathamma as the owner and occupant of Survey No.40/1 in terms of the sale deed dated 19.06.1952. The said index of lands extract refers to record of rights extract bearing RR No.148 and RR No.693.

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9. We have perused a copy of the registered sale deed dated 20.06.1995 which bears out that Parvathamma wife of Thimmareddy represented by her power of attorney holder M.Krishna conveyed the Schedule Property in favour of Sayi Rani wife of P.Krishnaswamy. The said sale deed also refers to the agreement to sell dated 09.02.1995. It is however pertinent to point that we have not been provided with the copies of the agreement to sell dated 09.02.1995 and the power of attorney executed by Parvathamma in favour of M. Krishna. The registration of the said sale deed is borne out in the encumbrance certificate for the period 15.02.1957 to 31.03.2004.
10. We have perused a copy of the mutation register extract bearing MR No.5/95-96, which bears out the registration of the sale deed dated 20.06.1995 and as per said sale deed the katha with respect to Survey No.40/1 was registered in the name of Sayi Rani.
11. We have perused a copy of the sale deed dated 16.06.1999 which bears out that Sayi Rani conveyed the northern portion of Survey No.40/1, measuring 36 guntas (out of 1 acre 32 guntas) in favour of H.V.Narayana Reddy son of Venkataswamappa. The registration of the said sale deed is borne out in the encumbrance certificate for the period 15.02.1957 to 31.03.2004.
12. We have perused a copy of the mutation register extract bearing MR No.22/99-2000, which bears out the registration of the sale deed dated 16.06.1999 and as per said sale deed the katha with respect to northern portion of the Survey No.40/1 measuring 36 guntas was registered in the name of H.V.Narayana Reddy.
13. We have perused a copy of the sale deed dated 16.06.1999, which bears out that Sayi Rani conveyed the southern portion of Survey No.40/1 measuring 36 guntas in favour of H.N.Jagadeesh son of H.V. Narayana Reddy. The registration of the said sale deed is borne out in the encumbrance certificate for the period 15.02.1957 to 31.03.2004.
14. We have perused a copy of the mutation register extract bearing MR No.23/99-2000, which bears out the registration of the sale deed dated 16.06.1999 and as per said sale deed the katha with respect to southern portion of the Survey No.40/1 measuring 36 guntas was registered in the name of H.N.Jagadeesh.

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15. We have perused a copy of the genealogical tree of H.V.Narayana Reddy, which bears out that the family of H.V.Narayana Reddy consisted of his wife Kanthamma and children namely Sobha, N.Jagadeesha and Vanitha. The said family of N.Jagadeesha consisted of his wife Archana and two children namely Jathin and Harshith. The said family of Vanitha consisted of her husband Sridhar Reddy and a son namely Sathvik.
16. We have perused a copy of the sketch (prepared for the purpose of obtaining conversion order) with respect to Survey No.40/1, which bears out that Survey No.40/1 was identified as three blocks as Block-I measuring 36 guntas, Block-II measuring 3 guntas (identified as B Kharab land) and Block-III measuring 36 guntas, (totally measuring 1 acre 35 guntas including 3 guntas of B kharab land).
17. We have perused a copy of the RTC extract for the period 1982-83 to 1986-87 bears out the names of Thimmaiah, Parvathamma and Eramma as the owners and occupants of Larger Survey No.40/1.
18. RTC extract for the period 1987-88 to 1991-92 bears out the names of Parvathamma and H.V.Narayana Reddy as the owners and occupants of Survey No.40/1.
19. RTC extract for the period 1992-93 to 2000-01 bears out the names of H.V.Narayana Reddy and K.Sayi Rani as the owners and occupants of Survey No.40/1.
20. RTC extract for the period 2000-01 to 2012-13 bears out the name of H.V.Narayana Reddy and H.V.Jagadeesha and others as the owners and occupants of Survey No.40/1 measuring 36 guntas according to MR No.22/99-2000 and MR No.23/99-2000.
21. We have perused a copy of the conversion order dated 14.08.2012 issued by the Deputy Commissioner which bears out that Block-1 measuring 36 guntas and Block-III measuring 36 guntas (totally admeasuring 1 acre 32 guntas) ((being Survey No.40/1) was converted from agricultural user to non agricultural residential user. The said conversion certificate also bears out that an extent of 3 guntas identified as B karab land should be reserved for public use.
22. We have perused a copy of the communication dated 03.10.2012 issued Bruhat Bangalore Mahanagara Palike ("**BBMP**") which bears out Survey No.40/1 was assigned to municipal taxes and further assigned municipal No.1114/survey No.40/1 ("**Schedule Property**").

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23. We have perused a copy of the tax-assessment register extract issued by the BBMP which bears out the extent of Survey No.40/1 being 1 acre 32 guntas.
24. We have perused a copy of the katha certificate dated 23.10.2012 issued by the BBMP which bears out that katha in respect to the Schedule Property was registered in the names of H.V.Narayana Reddy and N.Jagadeesha.
25. We have perused a copy of the tax-paid receipt (the date is not visible) which bears out that taxes for the period 2012-13 with respect to the Schedule Property was paid.
26. We have perused a copy of the joint development agreement dated 07.08.2013 ("**JDA**") entered into between H.V.Narayana Reddy, N.Jagadeesha ("**Land Owners**") and Sai Srushti Infrastructure Private Limited ("**Developer**"). The JDA bears out that Developer has agreed to develop the Schedule Property into a multistoried residential apartment and commercial buildings. In terms of the said JDA the Land Owners are entitled to 41% of the built up area along with proportionate undivided share of land in the Schedule Property and car parking. The Developer was entitled for the remaining 59% of the built up area along with proportionate undivided share of land in the Schedule Property and car parking. The registration of the said joint development agreement is borne out in the encumbrance certificate for the period 26.04.2012 to 06.02.2014.
27. We have perused copies of the encumbrance certificates for the period 01.04.2004 to 26.04.2012 and 06.02.2014 to 04.03.2014 which bear out nil encumbrances with regard to the Schedule Property.
1. The encumbrance certificate for the period 01.04.2004 to 09.07.2012 bearing out nil encumbrances with regard to Schedule Property be obtained.
28. We have perused a copy of the encumbrance certificate for the period 04.03.2014 to 20.04.2014 bears out nil encumbrances with regard to Schedule Property.
29. We have perused a copy of the general power of attorney dated 07.08.2013, which bears out that the Land Owners authorised the Developer to sell and to do all other necessary acts and deeds with regard to the 59% of the Developer's share in the Schedule Property.

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30. We have perused a copy of the endorsement dated 26.04.2012 issued by Thasildar, Bangalore East Taluk which bears out that RTC extracts for the period 1969-70 to 1975-76 are not available with regard to Survey No.40/1.
31. We have perused a copy of the Village Map of Doddakanalli Village, which bears out the location of Survey No.40.
32. We have perused a copy of the hissa tippany extract, which bears out that land in Survey No.40 was bifurcated as Survey No.40/1, 40/2, 40/3, 40/4 and 40/5. The kharab land forming part of Survey No.40/1 was identified as a road.
33. We have perused a copy of the RR balabagada nakalu extract (RR Pakka Book) issued by the Thasildar, Bangalore East Taluk which bears out that land in Survey No.40 was phodied into five portions and Survey No.40/1, was registered in the name of Thimmaiah.
34. We have perused a copy of the Akarbandh issued by the Thasildar, Bangalore East Taluk which bears out the extent of Larger Survey No.40/1 being 3 acres 25 guntas along with 5 guntas of karab land.
35. We have perused a copy of the endorsement dated 27.04.2012 issued by the Assistant Commissioner, Bangalore which bears out that there are no proceedings were initiated under section 79A and 79B of the Karnataka Land Reforms Act 1961 with respect to the Schedule Property.
36. We have perused a copy of the endorsement dated 26.04.2012 issued by the Assistant Commissioner, Bangalore which bears out that there are no proceedings were initiated under PTCL Act with respect to the Schedule Property.
37. We have perused a copy of the endorsement dated 03.05.2012 issued by the Thasildar, Bangalore East Taluk which bears out that there are no tenancy claims registered under section 48A of the Karnataka Land Reforms Act 1961 with respect to the Schedule Property.
38. We have perused a copy of the communication dated 01.03.2014 issued by the Bangalore Development Authority ("BDA"), which bears out that the change of land use of the Schedule Property from residential use to commercial use was not permitted in terms of the interim order passed by the High Court of Karnataka in a writ petition bearing W.P No.21436/2005.



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39. We have perused a copy of the endorsement dated 19.04.2014 issued by the Thasildar, Bangalore East Taluk which bears out that record of rights extracts bearing R.R No.148, R.R No. 720, R.R. No. 743, R.R. No. 691 and R.R. No. 717 with respect to Schedule Property are not available.

**Observations:**

1. In terms of the JDA the Schedule Property was proposed to be developed into a mixed development project (residential cum commercial buildings). Given that the BDA has rejected the application for change of land user (residential cum commercial) the development on the Schedule Property would be only residential.
2. Copy of the General Power of Attorney dated 09.02.1995 executed by Parvathamma in favour of M.Krishna should be obtained.
3. Endorsement from the Karnataka Industrial Areas Development Board, bearing out that the land is not acquired for any of their schemes should be obtained.
4. We suggest that a public notice be issued calling upon any objections from any third parties with respect to the Property.

**CERTIFICATE**

**Subject to our observations, H.V.Narayana Reddy, N.Jagadeesha have valid and marketable title with respect to Property No. 1114/survey No.40/1 situated at Doddakannelli village, Varthur Hobli, Bangalore East Taluk, Bangalore Urban District, measuring 1 acre 32 guntas and Sai Srushti Infrastructure Private Limited has development rights with respect to Property No. 1114/survey No.40/1 situated at Doddakannelli village, Varthur Hobli, Bangalore East Taluk, Bangalore Urban District, measuring 1 acre 32 guntas.**

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### SCHEDULE

All that piece and parcel of the land bearing Survey No.40/1 measuring 1 acre 32 guntas, situated at Doddakannalli Village, Varthur Hobli, Bangalore East Taluk and bounded on;

East by : Remaining portion of the property bearing Survey No.40/1.

West by : Remaining portion of the property bearing Survey No.40/1.

North by: Road and

South by : Property bearing Survey Nos.40/2 and 41.

**J. Sagar Associates**

**16.5.2014**

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