

# MAGNAH

LAW PARTNERS

To,

March 17, 2025

**GODREJ SSPDL GREEN ACRES LLP**

registered office at Godrej One  
5th Floor, Pirojshanagar, Eastern Express Highway  
Vikhroli (East), Mumbai  
Maharashtra – 400079.

regional office at:

Level 10, Prestige Obelisk, Kasturba Road  
Ambedkar Veedhi, Sampangi Rama Nagara  
Bengaluru – 560001.

***Kind Attention: Mr. Chethan Prasad – General Manager-Legal***

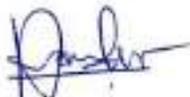
**Sub:** Title Report in respect of lands totally measuring 40,875.668 sq. m. (i.e., approximately 10 Acres 4.02 Guntas) situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District.

You had engaged us to carry out legal due diligence on the title to the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring 40,875.668 sq. m. (i.e., approximately 10 Acres 4.02 Guntas) issued by Bruhat Bengaluru Mahanagara Palike comprised in Survey Nos. 58/1, 64 and 65/2 situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District ("**Property**").

Please find enclosed herewith report setting out our observations and findings of the legal due diligence exercise carried out by us on the title to the Property.

Yours sincerely,

For **Magnah Law Partners**



**Vasudev R**  
Partner

**TITLE REPORT**

**A. DESCRIPTION OF THE PROPERTY**

The immovable property being the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring 40,875.668 sq. m. (i.e., approximately 10 Acres 4.02 Guntas) issued by Bruhat Bengaluru Mahanagara Palike ("BBMP") comprised in Survey Nos. 58/1, 64 and 65/2 situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District which is bounded on its:

East by : Land bearing Survey Nos. 9,71,72 and 73;  
West by : Bellary Bengaluru Road;  
North by : Portion of the land bearing Survey No. 65; and  
South by : Portion of the land bearing Survey No. 58;

*(Boundaries mentioned above as per the E-Khata dated 7.1.2025 issued by the Bruhat Bengaluru Mahanagara Palike)*

hereinafter referred to as the "**Property**".

**B. DOCUMENTS EXAMINED**

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

Sl. No.	Particulars
1.	Re-Survey Tippani issued in respect of the land bearing Survey No. 58;
2.	Re-Survey Tippani dated 11.11.1937 issued in respect of the land bearing Survey No. 64;
3.	Sale Deed dated 18.9.1953 executed by Mr. P. A. D. Ranganna (son of Mr. C. R. Papaiah) conveying the land bearing Survey No. 58 measuring 5 Acres 14 Guntas and the land bearing Survey No. 64 measuring 4 Acres 23 Guntas in favour of Mr. P. Muninagappa, registered as Document No. 4336/1953-54 in Book I, Volume No. 1369 at Pages 172 & 173 in the office of the Sub-Registrar, Bengaluru Taluk;
4.	Re-Survey Tippani dated 11.11.1937 issued in respect of the land bearing Survey No. 65;
5.	Sale Deed dated 11.9.1945 executed by Mr. Abdul Lataf (son of Mr. Mohammed Usman) conveying of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas in favour of Mr. Dodda Thippaiah (son of Mr. Ramaiah),



	registered as Document No. 1192/1945-46 in Book I, Volume No. 778 at Pages 82 to 84 in the office of the Sub-Registrar, Bengaluru Taluk;
6.	Sale Deed 10.12.1946 executed by Mr. Dodda Thippaiah and his sons viz., Mr. Ramaiah and Master Gopalakrishnaiah (being minor represented by his father and natural guardian Mr. Dodda Thippaiah) conveying the land bearing Survey No. 65 measuring 4 Acres 39 Guntas in favour of Mr. T. Muniyappa, Mr. Chikka Munishami and Mr. Thanjappa (all being sons of Mr. Muniyappa @ Tayappa), registered as Document No. 3480/1946-47 in Book I, Volume No. 873 at Pages 107 & 108 in the office of the Sub-Registrar, Bengaluru Taluk;
7.	Sale Deed dated 9.5.1959 executed by Mr. T. Muniyappa and Mr. Thanjappa conveying a portion of the land bearing Survey No. 65 measuring 3 Acres 13 Guntas in favour of Mr. P. Muninagappa (son of Mr. Puttappa), registered as Document No. 1258/1959-60 in Book I, Volume No. 1787 at Pages 106 to 108 in the office of the Sub-Registrar, Bengaluru North Taluk;
8.	Sale Deed dated 23.11.1963 executed by Mr. P. Muninagappa conveying the land bearing Survey No. 58/1, Survey No. 64 and portion of Survey No. 65 aggregating to an extent of 12 Acres 12 Guntas in favour of The Indian Hume Pipe Company Limited, registered as Document No. 6845/1963-64 in Book I, Volume No. 2336 at Pages 212 to 216 in the office of the Sub-Registrar, Bengaluru North Taluk;
9.	Extract of Index of Lands issued in respect of the land bearing Survey No. 58/1;
10.	Extract of Index of Lands issued in respect of the land bearing Survey No. 64;
11.	Extract of Index of Lands issued in respect of the land bearing Survey No. 65/2;
12.	Record of Rights Tenancy and Crop Inspection ("RTC") issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas for the period 1966-67 to 1970-71, <i>single page of RTC (period not legible)</i> , 1987-88 to 1995-96 and 2001-02 to 2024-25;
13.	RTCs issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas for the period 1966-67 to 1970-71, <i>single page of RTC (period not legible)</i> , 1987-88 to 1996-97 and 2001-02 to 2024-25;
14.	RTCs issued in respect of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas for the period 1966-67 to 1970-71, 1987-88 to 1996-97 and 2002-03;
15.	RTCs issued in respect of the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas for the period 2008-09 to 2024-25;

16.	Endorsement bearing No. R. K/ CR/28/ 2024-25 dated 15.6.2024 issued by the Shirastedar, Yelahanka Taluk stating that Registers of (i) RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65 for the period 1971-72 to 1975-76 & 1997-98 to 2000-01 and (ii) Record of Rights in relation to Entry Nos. RR 522 to RR525, RR337 & RR429 in respect of the above lands are mutilated and therefore extracts of the aforementioned documents cannot be provided;
17.	Endorsement bearing No. R. K/ CR/ 626/ 2024-25 dated 8.10.2024 issued by the Tahsildar, Yelahanka Taluk stating that <i>inter alia</i> Register of RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 (i) for the period 1971-72 to 1975-76 and 1997-98 to 2000-01 is mutilated and (ii) Register of RTC in respect of the aforementioned lands for the period 1976-77 to 1981-82 and 1983-84 to 1986-87 is not available; therefore extracts of RTCs in respect of above lands for the aforementioned period cannot be provided;
18.	Endorsement bearing No. R. K. / CR/ 322/ 2024-25 dated 7.3.2025 issued by the Tahsildar, Yelahanka Taluk stating that Register of RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 (i) for the period 1971-72 to 1975-76 and 1997-98 to 2000-01 is mutilated; and (ii) Register of RTC in respect of the aforementioned lands for the period 1976-77 to 1985-86 is not available; therefore extracts of RTCs for the aforementioned period in respect of the above lands cannot be provided;
19.	Extract of Settlement Register issued in respect of the land bearing Survey No. 58/1;
20.	Extract of Settlement Register issued in respect of the land bearing Survey No. 64;
21.	Extract of Settlement Register issued in respect of the land bearing Survey No. 65/2;
22.	Extract of Entry No. MR 11 of 2007-08 made in the Mutation Register recording (a) sub-division of the land bearing Survey No. 65 into Survey No. 65/1 measuring 1 Acre 26 Guntas & Survey No. 65/2 measuring 3 Acres 13 Guntas and (b) an order dated 28.3.2008 passed in proceedings bearing RRT (dis) 249/07-08;
23.	Order dated 28.3.2008 passed in proceedings bearing RRT (dis) 249/07-08 by the Special Tahsildar, Bengaluru (additional) Taluk;
24.	Muster Rolls in Form 22 maintained by The Indian Hume Pipe Company Limited in respect of workmen employed in its factory from October 2019 to May 2020;

25.	Muster Rolls in Form VII maintained by The Indian Hume Pipe Company Limited in respect of other staff members employed in its factory from October 2019 to September 2020;
26.	Memorandum of Settlement dated 9.5.2020 entered into by The Indian Hume Pipe Company Limited and State Hume Pipe Employees Association;
27.	Receipt dated 9.5.2020 acknowledging payment of Rs. 1,92,924/- to Mr. Prakash Reddy by The Indian Hume Pipe Company Limited;
28.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,01,883/- to Mr. V. Lakshmana by The Indian Hume Pipe Company Limited;
29.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,04,152/- to Mr. Basavaraju by The Indian Hume Pipe Company Limited;
30.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,18,475/- to Mr. Iyyanar by The Indian Hume Pipe Company Limited;
31.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,12,347/- to Mr. M. Ramaiah by The Indian Hume Pipe Company Limited;
32.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,77,522/- to Mr. R. Ramanaiah by The Indian Hume Pipe Company Limited;
33.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,80,654/- to Mr. M. Thimmaraju by The Indian Hume Pipe Company Limited;
34.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,94,474/- to Mr. G. Manjunatha by The Indian Hume Pipe Company Limited;
35.	Receipt dated 9.5.2020 acknowledging payment of Rs. 2,93,845/- to Mr. P. Shiva Kumara by The Indian Hume Pipe Company Limited;
36.	Receipt dated 9.5.2020 acknowledging payment of Rs. 3,00,688/- to Mr. M. Muniraju by The Indian Hume Pipe Company Limited;
37.	Receipt dated 9.5.2020 acknowledging payment of Rs. 3,02,320/- to Mr. M. Shankara by The Indian Hume Pipe Company Limited;
38.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,28,170/- to Mr. Jampanna by The Indian Hume Pipe Company Limited;
39.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,15,297/- to Mr. Nanjundappa to The Indian Hume Pipe Company Limited;



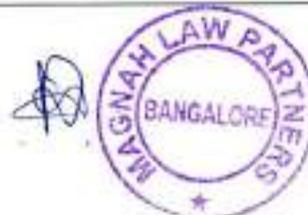
40.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,21,449/- to Mr. Narasappa by The Indian Hume Pipe Company Limited;
41.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,40,352/- to Mr. P. Keshavan by The Indian Hume Pipe Company Limited;
42.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,57,939/- to Mr. Rajanna by The Indian Hume Pipe Company Limited;
43.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,52,527/- to Mr. Narasimhamurthy by The Indian Hume Pipe Company Limited;
44.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,75,838/- to Mr. S. Nagaraju by The Indian Hume Pipe Company Limited;
45.	Receipt dated 9.5.2020 acknowledging payment of Rs. 5,91,606/- to Mr. V. C. Srinivas by The Indian Hume Pipe Company Limited;
46.	Receipt dated 9.5.2020 acknowledging payment of Rs. 6,10,358/- to Mr. B. Prabhu by The Indian Hume Pipe Company Limited;
47.	Receipt dated 9.5.2020 acknowledging payment of Rs. 6,13,465/- to Mr. K. Govindappa by The Indian Hume Pipe Company Limited;
48.	Receipt dated 9.5.2020 acknowledging payment of Rs. 7,71,741/- to Mr. Hydersab by The Indian Hume Pipe Company Limited;
49.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,41,086/- to Mr. Gopal by The Indian Hume Pipe Company Limited;
50.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,45,695/- to Mr. M. Ramanjanayalu by The Indian Hume Pipe Company Limited;
51.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,45,411/- to Mr. M. Muniyappa by The Indian Hume Pipe Company Limited;
52.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,86,597/- to Mr. Siddagangaiah by The Indian Hume Pipe Company Limited;
53.	Receipt dated 9.5.2020 acknowledging payment of Rs. 9,16,997/- to Mr. M. Muniyappa by The Indian Hume Pipe Company Limited;
54.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,96,936/- to Mr. Ganesh by The Indian Hume Pipe Company Limited;

55.	Receipt dated 9.5.2020 acknowledging payment of Rs. 8,97,260/- to Mr. Murali by The Indian Hume Pipe Company Limited;
56.	Receipt dated 9.5.2020 acknowledging payment of Rs. 9,49,774/- to Mr. V. K. Chandraiah by The Indian Hume Pipe Company Limited;
57.	Closure Notice dated 13.7.2020 issued by The Indian Hume Pipe Company Limited to the Senior Assistant Director of Factories and the Deputy Labour Commissioner, Bengaluru intimating permanent closure of the factory with effect from 13.9.2020 as per the provisions of Section 25-FFA(1) of the Industrial Disputes Act, 1947;
58.	Notice dated 7.9.2020 issued by The Indian Hume Pipe Company Limited intimating its intention to close the factory under Rule 142 of the Karnataka Factories Rules, 1969;
59.	Letter bearing No. YEL/ 60/ 2020-21/34A dated 11.9.2020 issued by The Indian Hume Pipe Company Limited requesting the Assistant Director of Factories, Bengaluru Division to cancel the License bearing No. MYB: 640 dated 1.1.1986 issued in respect of the factory;
60.	Letter bearing No. SADF-10/ Vaja/ SR-03/ 2020-21 dated 19.10.2020 issued by the Senior Assistant Director of Factories, Bengaluru Division intimating cancellation of the factory license and removal of the said license from the list of factories;
61.	Endorsement bearing DFB/ LIC/ Vaja/ CR-86/ 2020-21 dated 14.10.2020 issued by the Director of Factories, Boilers, Department of Industrial Safety and Wellness stating that the License has been removed from the list of factories with effect from 23.9.2020;
62.	Letter bearing No. KN/ PF/ Enf.V/ 1012/ 86-87 dated 22.1.1987 issued by the Regional Provident Fund Commissioner, Bengaluru to The Indian Hume Pipe Company Limited in relation to allotment of separate code under the provision of the Employee's Provident Funds and Miscellaneous Provisions Act, 1952;
63.	Registration Certificate of Establishment in Form C bearing No. 44/1/CE/ 0022/2020 dated 18.8.2020 issued by the Department of Labour, Government of Karnataka registering The Indian Hume Pipe Company Limited, Venkata as a commercial establishment under the provisions of the Karnataka Shops and Commercial Establishments Act, 1961;
64.	Letter bearing No. YEL/139/ 2024-25/ EPF dated 16.7.2024 issued by The Indian Hume Pipe Company Limited to the Commissioner, EPFO, Regional office, Bengaluru;

65.	Registration Certificate of Establishment in Form C bearing No. 45/18/CE/0056/2020 dated 18.8.2020 issued by the Department of Labour, Government of Karnataka recording change of office address of The Indian Hume Pipe Company Limited from Venkatala to Sanjaynagar in previous Certificates bearing No. 45/18/CE/0056/2020 and 44/1/CE/0022/2020;
66.	Lease Deed dated 5.12.2002 executed by and between The Indian Hume Pipe Company Limited and RMC Readymix (India) Private Limited in respect of the land bearing Survey No. 58/1 measuring 1.56 Acres (equivalent to 6,327 sq. m.), registered as Document No. 8667/2002-2003 (stored in CD No. YNK28) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
67.	Lease Deed dated 26.2.2009 executed by and between The Indian Hume Pipe Company Limited and RMC Readymix (India) Private Limited in respect of the land bearing Survey No. 58/1 measuring 1 Acre 16.76 Guntas, registered as Document No. YAN-1-02945-2008-09 (stored in CD No. YAND315) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
68.	Lease Deed dated 25.2.2011 executed by and between The Indian Hume Pipe Company Limited and RMC Readymix now a division of Prism Cement Limited (formerly RMC Readymix (India) Private Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 16.76 Guntas, registered as Document No. YAN-1-04603-2010-11 (stored in CD No. YAND350) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
69.	Lease Deed dated 28.2.2012 executed by and between The Indian Hume Pipe Company Limited and Prism Cement Limited (formerly known as RMC Readymix (India) Private Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. YAN-1-07195-2011-12 (stored in CD No. YAND394) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
70.	Lease Deed dated 19.2.2014 executed by and between The Indian Hume Pipe Company Limited and Prism Cement Limited (formerly known as RMC Readymix (India) Private Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. YAN-1-11020-2013-14 (stored in CD No. YAND534) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
71.	Lease Deed dated 16.2.2016 executed by and between The Indian Hume Pipe Company Limited and Prism Cement Limited (formerly known as RMC Readymix (India) Private Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. YAN-1-06780-2015-16 (stored in CD No. YAND621) in the office of Sub-Registrar,



	Yelahanka, Bengaluru Urban District;
72.	Lease Deed dated 28.2.2019 executed by and between The Indian Hume Pipe Company Limited and Prism Johnson Limited-RMC (India) Division (formerly known as Prism Cement Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. YAN-1-11014-2018-19 (stored in CD No. YAND711) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
73.	Lease Deed dated 30.4.2022 executed by and between The Indian Hume Pipe Company Limited and Prism Johnson Limited-RMC (India) Division (formerly known as Prism Cement Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. YAN-1-01340-2022-23 (stored in CD No. YAND1506) in the office of Sub-Registrar, Yelahanka, Bengaluru Urban District;
74.	Lease Termination Notice dated 4.4.2024 issued by The Indian Hume Pipe Company Limited terminating the lease by giving 3 months' advance notice to Prism Johnson Limited-RMC (India) Division and seeking hand over the demised premises on 4.7.2024;
75.	Deed of Surrender of Lease dated 19.2.2025 executed by and between The Indian Hume Pipe Company Limited and Prism Johnson Limited-RMC (India) Division (formerly known as Prism Cement Limited) in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas, registered as Document No. BYP-1-13559-2024-25 in the office of Senior Sub-Registrar, Gandhinagara (Byatarayanapura), Bengaluru;
76.	Survey Hissa Tippani issued in respect of the land bearing Survey No. 58;
77.	Extract of <i>RR Pakka</i> Book issued in respect of the land bearing Survey No. 58;
78.	Survey Hissa Tippani issued in respect of the land bearing Survey No. 65;
79.	Extract of <i>RR Pakka</i> Book issued in respect of the land bearing Survey No. 65;
80.	Revision Settlement Akarbandh issued in respect of the land bearing Survey No. 58/1;
81.	Revision Settlement Akarbandh issued in respect of the land bearing Survey No. 64;
82.	Revision Settlement Akarbandh issued in respect of the land bearing Survey No. 65/2;



83.	Map of Venkataala Village;
84.	Extract of Register of Houses and Vacant Lands dated 27.6.2012 issued by Bruhat Bengaluru Mahanagara Palike showing The Indian Hume Pipe Company Limited as the owner of property bearing No. 1142 / 388 / 58/1, 64, 65 measuring 12 Acres for the year 2012-13;
85.	Khata Certificate dated 27.6.2012 issued by Bruhat Bengaluru Mahanagara Palike showing The Indian Hume Pipe Company Limited as the owner of property bearing No. 1142 / 388 / 58/1, 64, 65;
86.	E-Khata dated 7.1.2025 issued by Bruhat Bengaluru Mahanagara Palike showing The Indian Hume Pipe Company Limited as the owner of the property bearing E-PID 5154579080 (old Khata No. 1142 / 388 / 58/1, 64, 65) measuring 40,875.668 sq. m. for the year 2024-25;
87.	Three (3) receipts, the first dated 22.4.2022, the second dated 27.4.2023 and the third dated 23.4.2024, issued by Bruhat Bengaluru Mahanagara Palike evidence payment of tax in respect of the property bearing Khata No. 388/1 for the years 2022-23, 2023-24 and 2024-25;
88.	Final Notification bearing No. S.O. 829(E) dated 22.7.2003 issued in respect of (i) an extent of 2,000 sq. m. in Survey No. 58/1, (b) an extent of 1,900 sq. m. in Survey No. 64 and (c) an extent of 1,200 sq. m. in Survey No. 65/2 totally 5,100 sq. m. (i.e., approximately 4.68 Guntas) acquiring the said lands for purposes of widening National Highway - NH-7;
89.	Award dated 1.3.2004 passed by the Special Land Acquisition Officer and Competent Authority, National Highways, Bengaluru in Case No. LAQ: NH: 7: CA: CR: 12: 2000-01 granting compensation <i>inter alia</i> to The Indian Hume Pipe Company Limited for acquisition of (i) an extent of 2,000 sq. m. (i.e., 20 Guntas) in Survey No. 58/1, (ii) an extent of 1,900 sq. m. (i.e., 19 Guntas) in Survey No. 64 and (iii) an extent of 1,200 sq. m. (i.e., 12 Guntas) in Survey No. 65/2 owned by The Indian Hume Pipe Company Limited;
90.	Award Notice bearing No. LAQ: ARB: NH: 7: CA: CR: 12: 2005-06 dated 19.9.2005 issued by the Special Land Acquisition Officer and Competent Authority, National Highway of India to The Indian Hume Pipe Company Limited intimating enhancement of compensation;
91.	Preliminary Notification bearing No. S. O. 3159(E) dated 9.12.2009 issued by the Government of India through the Ministry of Road Transport and Highways under Section 3A(1) of the National Highways Act, 1956 notifying for acquisition an additional extent of (i) 1,700 sq. m. in Survey No. 58/1, (ii) 1,500 sq. m. in Survey No. 64 and (iii) 1,200 sq. m. in Survey No. 65/2 (in all

	aggregating to 4,400 sq. m.) owned by The Indian Hume Pipe Company Limited that were required for widening NH-7;
92.	Final Notification bearing No. S. O. 1622(E) dated 2.7.2010 issued by the Government of India through the Ministry of Road Transport and Highways under Section 3D(1) of the National Highways Act, 1956 notifying acquisition of an extent of (i) 1,500 sq. m. in Survey No. 58/1, (ii) 1,300 sq. m. in Survey No. 64 and (iii) 1,000 sq. m. in Survey No. 65/2 (in all aggregating to 3,800 sq. m.) owned by The Indian Hume Pipe Company Limited for widening NH-7;
93.	Award bearing No. L. A. Q. / NH-7/ NHAI (A) 08/2010-11 dated 24.5.2011 passed by the Special Land Acquisition Officer and Competent Authority, National Highway of India granting compensation to The Indian Hume Pipe Company Limited for acquisition of an extent of (i) 1,500 sq. m. in Survey No. 58/1, (ii) 1,300 sq. m. in Survey No. 64 and (iii) 1,000 sq. m. in Survey No. 65/2 (in all aggregating to 3,800 sq. m.) owned by The Indian Hume Pipe Company Limited;
94.	Order bearing No. LAQ/ ARB/ NH-7/ CR/ 199/ 2012-13 dated 6.8.2021 passed by the Special Deputy Commissioner and the Arbitrator, Bengaluru Urban District recording enhancement of compensation to The Indian Hume Pipe Company Limited in respect of acquisition of an extent of (i) 1,500 sq. m. in Survey No. 58/1, (ii) 1,300 sq. m. in Survey No. 64 and (iii) 1,000 sq. m. in Survey No. 65/2 owned by The Indian Hume Pipe Company Limited;
95.	Endorsement bearing No. LAQ/ NH-44/ (old No. 07)/ CR/ G. L. 64/ 2024-25 dated 9.5.2024 issued by the Special Land Acquisition Officer and Competent Authority, National Highway of India stating that a total extent of (i) 3,500 sq. m. in Survey No. 58/1, (ii) 3,200 sq. m. in Survey No. 64 and (iii) 2,200 sq. m. in Survey No. 65/2 held by The Indian Hume Pipe Company Limited has been acquired for widening of National Highway-44 (Old NH-07) under Notifications bearing No. S.O. 829(E) dated 22.7.2003 and No. S.O. 1622(E) dated 2.7.2010;
96.	A Sketch prepared by the Taluk Surveyor, Yelahanka Taluk shows the extent of land available in each of the land bearing Survey Nos. 58/1, 64 & 65/2 owned by The Indian Hume Pipe Company Limited ;
97.	Letter bearing No. ADLR (Y) / ViNi-02/ P. R/ 76/ 2022-23 dated 9.6.2023 issued by the Assistant Director of Land Records, Yelahanka Taluk to the Tahsildar, Yelahanka Taluk along with three (3) Sketches enclosed to the said Letter demarcating the lands in Survey Nos. 58/1, 64 and 65/2 acquired for National Highway;
98.	Preliminary Notification bearing No. BDA/SLAO-2/180/2020-2021 dated

	18.4.2022 issued by Bangalore Development Authority notifying an extent of 6.3 Guntas in the land bearing Survey No. 58/1 for acquisition required for formation of a proposed 'Clover Leaf' for 'Peripheral Ring Road Part-1 (PRR-1);
99.	Order dated 13.2.2025 issued in a proceedings bearing BDA/ SLAO-01 (PRR-01) (B. B. C-1) / 01/ 2024-25 by Bangalore Development Authority stating <i>inter alia</i> that (a) the land bearing Survey No. 58/1 is required for formation of a proposed 'Clover Leaf' for 'Peripheral Ring Road Part-1 (PRR-1) and (b) the same will be included in the final notification;
100.	Endorsement bearing No. Bengaluru/ SLAO - 2/ 328/ 2024-25 dated 18.5.2024 issued by Karnataka Industrial Areas Development Board stating that (i) the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas, (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas and (iii) the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas have not been notified for acquisition by the said Board;
101.	Endorsement bearing No. BMRC/ LA/ Phase-2B/Airport line/ 2024-25/ 9958 dated 23.9.2024 issued by Bangalore Metro Rail Corporation Limited stating that the lands bearing Survey No. 58/1, Survey No. 64 and Survey No. 65 have not been acquired for metro project;
102.	Endorsement bearing No. KHB/ LA/ Venkata (64 & others)/ 2024-25 dated 4.10.2024 issued by Karnataka Housing Board stating that the lands bearing Survey No. 58/1, Survey No. 64 and Survey No. 65/2 have not been acquired by the aforesaid Board;
103.	Mortgage Deed dated 11.12.1957 executed by (i) Mr. Muninagappa (for himself and for his minor sons Master Pillaramu and Master Rangaswamy), (ii) Mr. Pillappa (son of Mr. Muninagappa for himself and for his minor son Master Putta Rangaswamy) and (iii) Mr. Puttaiah (son of Mr. Muninagappa) recording mortgage created over the land bearing Survey No. 58 measuring 5 Acres 14 Guntas and the land bearing Survey No. 64 measuring 4 Acres 23 Guntas in favour of Rural Industrial Co-operative Society Limited, registered as Document No 4804, Volume No. 1538 at Page 92 in the office of the Sub-Registrar, Bengaluru North Taluk;
104.	Memorandum of Entry dated 8.5.2015 executed by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for various lenders namely State Bank of India, Bank of Baroda, State Bank of Hyderabad, Corporation Bank and HDFC Bank Limited) recording mortgage created over <i>inter-alia</i> the land bearing Survey Nos. 58/1, 64 and 65 (part) measuring 12 Acres 12 Guntas;

105.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 8.5.2015 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for various lenders namely State Bank of India, Bank of Baroda, State Bank of Hyderabad, Corporation Bank and HDFC Bank Limited);
106.	Memorandum of Entry dated 29.11.2016 executed by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, State Bank of Hyderabad, Corporation Bank and HDFC Bank Limited) recording mortgage created over <i>inter-alia</i> the land bearing Survey Nos. 58/1, 64 and 65 (part) measuring 12 Acres 12 Guntas;
107.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 29.11.2016 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, State Bank of Hyderabad, Corporation Bank and HDFC Bank Limited);
108.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 9.2.2018 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, State Bank of Hyderabad, Corporation Bank and HDFC Bank Limited);
109.	Letter bearing No. 3868/ SBICTCL/ LEGAL/ ST/ 2017-18 dated 22.2.2018 issued by SBICAP Trustee Company Limited in relation to extension of credit facility to The Indian Hume Pipe Company Limited in aggregate of an amount of Rs.1,406.75 Crores;
110.	Memorandum of Entry dated 15.5.2019 executed by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Corporation Bank, HDFC Bank Limited and IDFC First Bank Limited) recording mortgage created over <i>inter-alia</i> the land bearing Survey Nos. 58/1, 64 and 65 (part) measuring 12 Acres 12 Guntas;
111.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 15.5.2019 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Corporation Bank, HDFC Bank Limited and IDFC First Bank

	Limited);
112.	Memorandum of Entry dated 17.8.2020 executed by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank Limited, IDFC First Bank Limited, ICICI Bank Limited and Axis Bank Limited) recording mortgage created over <i>inter-alia</i> the land bearing Survey Nos. 58/1, 64 and 65 (part) measuring 12 Acres 12 Guntas;
113.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 17.8.2020 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank Limited, IDFC First Bank Limited, ICICI Bank Limited and Axis Bank Limited);
114.	Memorandum of Entry dated 5.8.2022 executed by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank Limited, IDFC First Bank Limited, ICICI Bank Limited and Axis Bank Limited) recording mortgage created over <i>inter-alia</i> the land bearing Survey Nos. 58/1, 64 and 65 (part) measuring 12 Acres 12 Guntas;
115.	Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage created on 5.8.2022 by The Indian Hume Pipe Company Limited in favor of SBICAP Trustee Company Limited (acting as a Security Trustee for the lenders namely State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank Limited, IDFC First Bank Limited, ICICI Bank Limited and Axis Bank Limited);
116.	No Objection Certificate dated 1.8.2024 issued by IDFC First Bank Limited to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
117.	No Objection Certificate dated 1.8.2024 issued by HDFC Bank Limited to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
118.	No Objection Certificate dated 2.8.2024 issued by State Bank of India to

	SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
119.	No Objection Certificate dated 8.8.2024 issued by Axis Bank Limited to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
120.	No Objection Certificate dated 12.8.2024 issued by ICICI Bank Limited to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
121.	No Objection Certificate dated 21.8.2024 issued by Bank of Baroda to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
122.	No Objection Certificate dated 21.8.2024 issued by Union Bank of India to SBICAP Trustee Company Limited intimating its approval for substitution of the security created on the land bearing Survey Nos. 58/1, 64 and 65/2 with a fixed deposit and release of the said lands from the mortgage as recorded under various Memoranda of Entry;
123.	Letter bearing No. 7642/ STCL/ ST/ Legal/ RM/ 2024-25 dated 20.2.2025 issued by SBICAP Trustee Company Limited to The Indian Hume Pipe Company Limited intimating its approval to release the charge created in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 and hand over of title documents;
124.	Encumbrance Certificates issued in respect of the land bearing Survey Nos. 58 and 64 for the period 1.7.1924 to 23.11.1963, 1.4.1950 to 31.5.1989 and 1.4.1957 to 31.5.1989;
125.	Encumbrance Certificates issued in respect of the land bearing Survey No. 58/1 for the period 1.6.1989 to 31.3.2004, 1.4.2004 to 6.5.2024, 1.4.2004 to 16.5.2024 and 1.4.2004 to 27.9.2024;
126.	Encumbrance Certificates issued in respect of the land bearing Survey No. 64 for the period 1.6.1989 to 31.3.2004, 1.4.2004 to 17.5.2024 and 1.4.2004 to



	19.9.2024;
127.	Encumbrance Certificates issued in respect of the land bearing Survey Nos. 65 and 65/2 for the period 1.7.1924 to 31.3.1944, 1.4.1944 to 31.3.1954, 1.4.1959 to 31.5.1989, 1.6.1989 to 31.3.2004, 1.4.2004 to 6.5.2024 and 1.4.2004 to 19.9.2024;
128.	Encumbrance Certificates issued in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 for the period 1.7.1924 to 31.5.1989, 1.4.1960 to 31.5.1989, 1.6.1989 to 31.3.2004, 1.4.2004 to 24.11.2023, 1.4.2004 to 4.7.2024 and 1.4.2023 to 21.2.2025;
129.	Lease Deed dated 1.10.1956 executed by Mr. Shyamainn (son of Mr. Munivenkatappa) letting out an extent of 1 Acre in Survey No. 65/2 on lease for a period of 3 years in favour of Mr. Dasappa (son of Mr. Munivenkatappa), registered as Document No. 5148/1956-57 in Book I, Volume No. 1571 at Pages 196 & 197 in the office of the Sub-Registrar, Bengaluru Taluk,
130.	Encumbrance Certificates issued in respect of the land bearing E-PTD No. 5154579030 for the period 25.11.2024 to 14.2.2025, 1.4.2023 to 21.2.2025 and 1.4.2024 to 21.2.2025;
131.	Report ( <i>number is not legible</i> ) dated 18.8.1965 issued by the Deputy Commissioner to the Divisional Commissioner recommending conversion of (i) the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas, (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas and (iii) the land bearing Survey No. 65 measuring 3 Acres 13 Guntas for non-agricultural industrial purpose;
132.	Order bearing No. B.Dis.ALN:SR92/65-66 dated 19.11.1965 issued by the Divisional Commissioner, Bengaluru Division, Bengaluru granting permission for conversion of (i) the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas, (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas and (iii) the land bearing Survey No. 65 measuring 3 Acres 13 Guntas for non-agricultural industrial purpose;
133.	Memo bearing No. B.Dis.No.ALN:SR:1606 dated 29.11.1965 issued by the Deputy Commissioner, Bengaluru Urban District;
134.	Public Notices issued by DSK Legal, Advocates & Solicitors, Bengaluru in Vijaya Karnataka (Kannada) and the Times of India (English) - daily newspapers in their edition dated 8.7.2024 seeking objections from any person on the title to the land bearing BBMP Khata No.1142/388/58/1,64, 65 measuring 40,875.64 sq. m., carved out of the land bearing Survey Nos. 58/1, 64 and 65/2; and

135.	Letter dated 19.2.2025 issued by DSK Legal, Advocates & Solicitors Bengaluru confirming that they have not received any objection from any person pursuant to the public notices published in the daily newspapers Vijaya Karnataka (Kannada) and the Times of India (English) in their edition dated 8.7.2024.
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**C. OUR OBSERVATIONS**

**I. Flow of Title:**

1. On a perusal of the documents provided to us, we note that the Property comprises of part of (i) the land bearing Survey No. 58 measuring 5 Acres 14 Guntas ("Land A"), (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas ("Land B") and (iii) the land bearing Survey No. 65 measuring 4 Acres 39 Guntas ("Land C"), all situated at Venkatala Village, Yelahanka Hobli, presently Yelahanka Taluk (earlier Bengaluru North Taluk).

*Flow of title in respect of the land bearing Survey Nos. 58/1 and 64:*

2. Mr. C. R. Papaiah appears to have been the holder of Land A. Re-survey Tippani issued in respect of the land bearing Survey No. 58 measuring 5 Acres 14 Guntas shows Mr. C. R. Papaiah as the holder thereof (Document No. 1). We have not seen deeds and documents evidencing the mode and manner in which Mr. C. R. Papaiah acquired title to the aforesaid land. We have been informed that the same are not available.
3. We note a copy of Re-Survey Tippani dated 11.11.1937 issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas which records the said land to have been under 'Bagair Hukum' i.e., unauthorised cultivation (Document No. 2). The said Tippani also shows the name of Mr. C. R. Papaiah who appears to have been granted the aforementioned land and was therefore shown as the holder thereof in the above mentioned Re-Survey Tippani. *We have been informed that documents relating to the above grant are not available. We note that transfer of the aforementioned land in 1953 by Mr. P. A. D. Ranganna (son of Mr. C. R. Papaiah) and the holding thereof in the hands of The Indian Hume Pipe Company Limited ("IHPCL") since 1963 as set out in below paragraphs of this report have been shown in the revenue records for a long time. We have also been informed that no third party claims or challenges have been raised in relation to the title to the aforementioned land comprised in the Property on the grounds relating to or arising from grant of the aforesaid land to Mr. C.R. Papaiah.*
4. We have been provided with a copy of the Sale Deed dated 18.9.1953 which was executed by Mr. P. A. D. Ranganna (son of Mr. C. R. Papaiah) conveying Land A and Land B in favour of Mr. P. Muninagappa (Document No. 3). The said sale deed records the following:



- (i) Mr. P. A. D. Ranganna acquired half portions in the aforesaid lands under a decree passed in original suit bearing O. S. No. 50 of 1940-41 by the Bangalore District Court; and
- (ii) Title to the other half portions in the aforesaid lands were acquired by him under sale deed/s.

We have not seen copies of documents relating to the aforementioned original suit and sale deed/s whereunder Mr. P. A. D. Ranganna acquired title to the entire extent in the aforesaid lands. We have been informed that the above mentioned documents are not available.

5. We note that Land A was sub-divided and as a consequence thereof an extent of 4 Acres 16 Guntas of the said land was assigned Survey No. 58/1.

Flow of title in respect of the land bearing Survey No. 65:

6. We also note a copy of Re-Survey Tippani dated 11.11.1937 issued in respect of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas which records 'Karda Illa' (i.e., there was no holder) implying thereby that the Government was the holder of the said land when the aforementioned Re-Survey Tippani was prepared (Document No. 4). We have been informed that documents relating to the above grant are not available. We note that transfer of the aforementioned land in 1945 by Mr. Abdul Latif (son of Mr. Mohammed Usman) and the holding thereof in the hands of HIPCL since 1963 as set out in below paragraphs of this report have been shown in the revenue records for a long time. We have also been informed that no third party claims or challenges have been raised in relation to the title to the aforementioned land comprised in the Property on the grounds relating to or arising from grant of the aforesaid land from any persons who have dealt with the above land as narrated in the below paragraphs.
7. We have been provided with a copy of the Sale Deed dated 11.9.1945 which was executed by Mr. Abdul Latif (son of Mr. Mohammed Usman) conveying Land C in favour of Mr. Dodda Thippaiah (son of Mr. Ramaiah) (Document No. 5). We have not seen deeds and documents evidencing the mode and manner in which Mr. Abdul Latif acquired title to Land C. We have been informed that the same are not available.
8. Mr. Dodda Thippaiah along with his sons namely Mr. Ramaiah and Master Gopala Krishnaiah (minor represented by his father and natural guardian Mr. Dodda Thippaiah) conveyed Land C in favour of Mr. T. Muniyappa, Mr. Chikka Munishami and Mr. Thanjappa (all sons of Mr. Muniyappa @ Tayappa) under a Sale Deed dated 10.12.1946 (Document No. 6).
9. Later, Mr. Chikka Munishami appears to have passed away. We have not seen genealogical tree indicating the family members of Mr. D. Muniyappa @ Tayappa (i.e., the father of Mr. T. Muniyappa, Mr. Chikka Munishami and Mr. Thanjappa) including

the wife, children and grandchildren of Late Mr. Chikka Munishami. We have been informed that genealogical tree of Mr. D. Muniyappa @ Tayappa is not available.

10. Thereafter, Mr. T. Muniyappa and Mr. Thanjappa conveyed an extent of 3 Acres 13 Guntas in the land bearing Survey No. 65 in favour of Mr. P. Muninagappa (son of Mr. Puttappa) under a Sale Deed dated 9.5.1959 (Document No. 7). It may be noted that the northern boundary of the above land is specified in the aforementioned Sale Deed as 'portion of land in same survey number allotted to the son of Late Mr. Chikka Munishami namely Mr. Chandra Pillappa'. We have been informed that there was an oral partition amongst Mr. T. Muniyappa, Mr. Chikka Munishami and Mr. Thanjappa whereunder 1/3<sup>rd</sup> share in the Land C i.e., an extent of 1 Acre 26 Guntas, was allotted to the share of Mr. Chikka Munishami. We have also been informed that the aforesaid extent of land sold under the above sale deed was allotted to the shares of Mr. T. Muniyappa and Mr. Thanjappa and therefore, the legal heirs of Late Mr. Chikka Munishami were not parties to the said sale deed. Further, we have been informed that no dispute / litigation has been instituted / pending / disposed off by the family members of Late Mr. Chikka Munishami in respect of the above land till date.

11. Thus, Mr. P. Muninagappa acquired title to the land bearing Survey No. 65 measuring 3 Acres 13 Guntas.

Sale of lands to The Indian Hume Pipe Company Limited:

12. Mr. P. Muninagappa, having acquired Land A, Land B and the land bearing Survey No. 65 measuring 3 Acres 13 Guntas as aforesaid, sold the following lands in favour of IHPCL under a Sale Deed dated 23.11.1963 (Document No. 8):

- (i) the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas out of Land A;
- (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas i.e., Land B; and
- (iii) the land bearing Survey No. 65 measuring 3 Acres 13 Guntas out of Land C.

It may be noted that IHPCL acquired agricultural lands under the aforementioned Sale Deed. Later, the said lands have been converted for industrial purpose as specified below in paragraph 48.

13. Land C was sub-divided as a consequence whereof an extent of 3 Acres 13 Guntas of the said land was assigned Survey No. 65/2.

(i) the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas, (ii) the land bearing Survey No. 64 measuring 4 Acres 23 Guntas and (iii) the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas, totally measuring 12 Acres 12 Guntas, are hereinafter collectively referred to as the "Larger Property".



14. We have seen the following revenue records in respect of Land A, Land B and Land C and their sub-division:

(a) *Index of Lands:*

(i) Index of Lands issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas showing Mr. C. R. Papaiah and Mr. P. Muninagappa as the previous holders thereof and IHPCL as the holder of the said land (Document No. 9). The aforesaid Index also refers to Entry No. RR 524 made in the Register of Record of Rights which appears to have been made in relation to acquisition of title to the aforementioned land by IHPCL.

The aforesaid Index of Lands also refers to Entry Nos. RR 337 and RR 429 made in the Register of Record of Rights.

(ii) Index of Lands issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas showing IHPCL as the holder thereof (Document No. 10). The aforesaid Index also refers to Entry No. RR 525 made in the Register of Record of Rights which appears to have been made in relation to acquisition of title to the aforementioned land by IHPCL.

(iii) Index of Lands issued in respect of the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas showing IHPCL as the holder thereof (Document No. 11). The aforesaid Index also refers to Entry No. RR 526 made in the Register of Record of Rights which appears to have been made in relation to acquisition of title to the aforementioned land by IHPCL.

(b) *Record of Rights Tenancy and Crop Inspection:*

(i) RTCs issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas for the period 1966-67 to 1970-71, *single page of RTC (period not legible)*, 1987-88 to 1995-96 and 2001-02 to 2024-25 showing IHPCL as the holder of the said land (Document No. 12).

(ii) RTCs issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas for the period 1966-67 to 1970-71, *single page of RTC (period not legible)*, 1987-88 to 1996-97 and 2001-02 to 2024-25 showing IHPCL as the holder thereof (Document No. 13).

(iii) RTCs issued in respect of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas for the period 1966-67 to 1970-71, 1987-88 to 1996-97 and 2002-03 showing IHPCL as the holder of an extent of 3 Acres 13

Guntas and certain other persons as holders of the balance extent of land in the said survey number (Document No. 14).

*It may be noted that the land bearing Survey No. 65 was sub-divided in the year 1967; however, RTCs for the aforementioned period were issued for Survey No. 65. Subsequently, RTCs for the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas were updated in the name of IHPCL pursuant to the order dated 28.3.2008 passed in proceedings bearing RRT (dis) 249/07-08 referred to in the later part of this report.*

- (iv) RTCs issued in respect of the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas for the period 2008-09 to 2024-25 showing IHPCL as the holder thereof (Document No. 15).
- (c) We have not seen RTCs issued in respect of the following lands for the period specified herein below:
- (i) RTCs issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas for the period 1971-72 to 1986-87 and 1996-97 to 2000-01.
- (ii) RTCs issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas for the period 1971-72 to 1986-87 and 1997-98 to 2000-01.
- (iii) RTCs issued in respect of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas for the period 1971-72 to 1986-87 and 1997-98 to 2001-02.

In this regard, we have been provided with the following endorsements:

- (i) An Endorsement dated 15.6.2024 issued by the Shirastedar, Yelahanka Taluk states that Registers of (i) RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65 for the period 1971-72 to 1975-76 & 1997-98 to 2000-01 and (ii) Record of Rights in relation to Entry Nos. RR 522 to RR525, RR337 & RR429 in respect of the above lands are mutilated and therefore extracts of the aforementioned documents cannot be provided (Document No. 16).
- (ii) An Endorsement dated 8.10.2024 has been issued by the Tahsildar, Yelahanka Taluk stating that *inter alia* Register of RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 (i) for the period 1971-72 to 1975-76 and 1997-98 to 2000-01 is mutilated; and (ii) Register of RTC in respect of the aforementioned lands for the period 1976-77 to 1981-82 and 1983-84 to 1986-87 is not available; therefore extracts of

RTCs in respect of the aforementioned lands for the above period cannot be provided (Document No. 17).

- (iii) An Endorsement dated 7.3.2025 issued by the Tahsildar, Yelahanka Taluk stating that Register of RTCs in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 (i) for the period 1971-72 to 1975-76 and 1997-98 to 2000-01 is mutilated; and (ii) Register of RTC in respect of the aforementioned lands for the period 1976-77 to 1985-86 is not available; therefore extracts of RTCs for the aforementioned period in respect of the above lands cannot be provided (Document No. 18).
- (d) Further, we have been informed that RTCs in respect of the following lands for the period specified herein below are not available:
- (i) RTC issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas for the period 1996-97;
- (ii) RTCs issued in respect of the land bearing Survey No. 64 measuring 4 Acres 23 Guntas for the period 1982-83; and
- (iii) RTCs issued in respect of the land bearing Survey No. 65 measuring 4 Acres 39 Guntas for the period 1982-83 & 2001-02.
- (e) *Settlement Register:*
- (i) An extract of Settlement Register issued in respect of the land bearing Survey No. 58/1 measuring 4 Acres 16 Guntas showing IHPCL as the holder thereof (Document No. 19).
- (ii) An extract of Settlement Register issued in respect of the land bearing Survey No. 64 measuring 4 Acres 16 Guntas showing IHPCL as the holder thereof (Document No. 20).
- (iii) An extract of Settlement Register issued in respect of the land bearing Survey No. 65/2 measuring 4 Acres 39 Guntas showing Mr. Muniyappa and certain other persons as holders thereof (Document No. 21).
- (f) Entry No. MR 11 of 2007-08 made in the Mutation Register which records (a) sub-division of Land C into Survey No. 65/1 measuring 1 Acre 26 Guntas & Survey No. 65/2 measuring 3 Acres 13 Guntas and (b) an order dated 28.3.2008 passed in proceedings bearing RRT (dis) 249/07-08 (Document No. 22). We have seen a copy of the aforesaid order whereunder the Special Tahsildar, Bengaluru (additional) Taluk ordered *inter alia* to update RTCs in respect of the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas in the name of IHPCL as per the sub-division of Survey No. 65 (Document No. 23).

Factory and its closure:

15. IHPCL had constructed a factory building in the Larger Property. We have been informed that IHPCL has demolished the aforesaid factory building.
16. We note from the documents provided to us that IHPCL was manufacturing PSC pipes, BWSC pipes and RCC Hume pipes. The said factory was closed with effect from 13.9.2020. In this regard, we note the following:
- (a) IHPCL appears to have laid off its workmen from the month of March, 2019 due to shortage of orders to continue manufacturing activity in the said factory. As per Muster Rolls specified below:
- (i) 30 workmen were employed in the said factory in each of the months from October 2019 to May 2020 as shown in Muster Roll in Form 22 (Document No. 24); and
- We have not seen copies of Muster Roll in Form 22 for the period June, 2020 to September 2020. We have been informed that Muster Roll for the aforementioned period has not been maintained by IHPCL.
- (ii) there were other staff members (i.e., non-workmen) employed in the factory ranging in number from 26 to 46 during the period October 2019 to September 2020 as shown in Muster Roll in Form VII (Document No. 25).
- (b) Pursuant thereto, IHPCL and its workers' union executed a Memorandum of Settlement dated 9.5.2020 (Document No. 26) which records formulation of a Voluntary Retirement Scheme and other terms and conditions of settlement including the compensation and other payments to be made by IHPCL to the said workmen. In terms of the said settlement:
- (i) all the 30 workmen would voluntarily submit their resignation; and
- (ii) IHPCL would pay to the workmen their legal dues, amount equivalent to retrenchment compensation and one-time ex-gratia payment at the rates specified in the said Memorandum of Settlement.
- (c) We have seen copies of Payment Receipts issued by all the 30 workmen named therein acknowledging receipt of amounts from IHPCL as per the aforesaid Memorandum of Settlement (Document Nos. 27 to 56).

We have been informed that 46 staff employed at the time of closure of the factory were not retrenched, and were transferred to other office locations of



IHPCL. We have also been informed that none of the said staff members has any claims against IHPCL in relation to the closure of the factory.

- (d) Thereafter, IHPCL has issued a Closure Notice dated 13.7.2020 to the Senior Assistant Director of Factories and the Deputy Labour Commissioner, Bengaluru intimating permanent closure of the factory with effect from 13.9.2020 as per the provision of Section 25-FFA(1) of the Industrial Disputes Act, 1947 (Document No. 57).
- (e) IHPCL was required to intimate the Inspector of Factories about an intended closure of a factory under Rule 142 of the Karnataka Factories Rules, 1969 providing *inter alia* (a) reason of such closure, (b) number of workers on its register as on the date of such intimation, (c) number of workers likely to be affected by such closure, (d) the probable period of closure and (e) details and arrangements of payments in lieu of leave with wages to the workers whose services are terminated. In this regard, we have seen a Notice dated 7.9.2020 issued by IHPCL intimating its intention to close the factory with the aforesaid information as per the aforementioned Rule (Document No. 58).
- (f) Later, IHPCL by its Letter dated 11.9.2020 requested the Assistant Director of Factories, Bengaluru Division to cancel the License bearing No. MYB: 640 dated 1.1.1986 issued in respect of the factory that was closed as stated above (Document No. 59).
- (g) The Senior Assistant Director of Factories, Bengaluru Division cancelled the factory license and removed it from the list of factories as requested by IHPCL and intimated IHPCL by his Letter dated 19.10.2020 (Document No. 60).
- (h) We have also seen an Endorsement dated 14.10.2020 issued by the Director of Factories, Boilers, Department of Industrial Safety and Wellness stating that the aforementioned License has been removed from the list of factories with effect from 23.9.2020 (Document No. 61).
17. We note that IHPCL had obtained Registration under the Employee's Provident Funds and Miscellaneous Provisions Act, 1952 in relation to the project office on the Property as its place of business (Document No. 62). We also note that IHPCL had obtained Certificate of Registration of Establishment in Form C dated 18.8.2020 under the provisions of the Karnataka Shops and Commercial Establishments Act, 1961 which shows the Property as its address (Document No. 63). In this regard, we have seen a Letter dated 16.7.2024 issued by IHPCL to the Commissioner, EPFO, Regional office, in relation to shifting of its place of business from Venkatala to Sanjaynagar, Bengaluru and to record the said change in their records (Document No. 64). Pursuant thereto, Certificate of Registration of Establishment in Form C has been issued by the Department of Labour, Government of Karnataka which shows the aforementioned change of address of IHPCL from Venkatala to Sanjaynagar (Document No. 65).



Lease to Prism Johnson Limited –RMC (India) Division:

18. We note certain lease deeds executed by IHPCL in favour of Prism Johnson Limited – RMC (India) Division (earlier know as RMC Readymix (India) Private Limited and Prism Cement Limited) ("**Prism**") in respect of an extent of 1 Acre 11.44 Guntas in Survey No 58/1 ("**Demised Premises**"). We have seen the following Lease Deeds executed by IHPCL in favour of Prism:
- (a) Lease Deed dated 5.12.2002 letting out the land bearing Survey No. 58/1 measuring 1.56 Acres (equivalent to 6,327 sq. m.) (Document No. 66);
  - (b) Lease Deed dated 26.2.2009 letting out the land bearing Survey No. 58/1 measuring 1 Acre 16.76 Guntas or thereabouts (Document No. 67);
  - (c) Lease Deed dated 25.2.2011 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 16.76 Guntas (Document No. 68);
  - (d) Lease Deed dated 28.2.2012 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas (Document No. 69);
  - (e) Lease Deed dated 19.2.2014 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas (Document No. 70);
  - (f) Lease Deed dated 16.2.2016 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas (Document No. 71);
  - (g) Lease Deed dated 28.2.2019 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas (Document No. 72); and
  - (h) Lease Deed dated 30.4.2022 in respect of the land bearing Survey No. 58/1 measuring 1 Acre 11.44 Guntas (Document No. 73).
19. Clause IV(c) of the Lease Deed dated 30.4.2022 provides a right to either party to the said Deed to terminate the lease granted thereunder without assigning any cause therefor by issuing three months' notice to the other party. We note that IHPCL has issued a Lease Termination Notice dated 4.4.2024 (Document No. 74) under Clause IV(c) of the Lease Deed dated 30.4.2022 terminating the lease by giving 3 months' advance notice to Prism and seeking possession of the Demised Premises on 4.7.2024. The aforesaid Notice also states that IHPCL will refund Rs.20,00,000/- security deposit paid by the lessee to IHPCL and also execute Surrender / Cancellation of Lease. We have seen a Deed of Surrender of Lease dated 19.2.2025 which records that (a) Prism has removed all its materials from the Demised Premises, (b) Prism has handed over possession of the Demised Premises to IHPCL, (c) IHPCL refunded the amount of security deposit to Prism and (d) there are no amounts to be refunded by IHPCL to Prism (Document No. 75).



**II. Survey Records & Endorsements:**

Survey Nos. 58 & 58/1:

20. Survey Hissa Tippani issued in respect of the land bearing Survey No. 58 shows the subdivision thereof into Survey No. 58/1 and Survey No. 58/2 (Document No. 76). The said Survey Hissa Tippani also shows an extent of 4 Acres 16 Guntas in Survey No. 58/1 as N. A. Kharab i.e., non-agricultural kharab.
21. An extract of *RR Pakka Book* issued in respect of the land bearing Survey No. 58 also shows an extent of 4 Acres 16 Guntas in Survey No. 58/1 to be N. A. Kharab (Document No. 77). The said *RR Pakka Book* also shows IHPCL as the holder thereof.

Survey No. 64:

22. Re-Survey Tippani dated 11.11.1937 issued in respect of the land bearing Survey No. 64 referred to in paragraph 3 above also shows the shape of the aforesaid land.

Survey Nos. 65 & 65/2:

23. Survey Hissa Tippani issued in respect of the land bearing Survey No. 65 shows the subdivision thereof into Survey No. 65/1 and Survey No. 65/2 (Document No. 78). The said Survey Hissa Tippani also shows an extent of 3 Acres 13 Guntas in Survey No. 65/2 as N. A. Kharab.
24. We also note an extract of *RR Pakka Book* issued in respect of the land bearing Survey No. 65 which shows an extent of 3 Acres 13 Guntas in Survey No. 65/2 as N. A. Kharab and IHPCL as the holder of the said land bearing Survey No. 65/2 (Document No. 79).
25. We have seen the following Revision Settlement Akarbandh ("RSA"):
- (a) RSA issued in respect of the land bearing Survey No. 58/1 shows the entire extent of 4 Acres 16 Guntas to be 'A' kharab (Document No. 80);
- (b) RSA issued in respect of the land bearing Survey No. 64 shows the entire extent of 4 Acres 23 Guntas to be 'A' kharab (Document No. 81); and
- (c) RSA issued in respect of the land bearing Survey No. 65/2 shows the entire extent of 3 Acres 13 Guntas to be 'A' kharab (Document No. 82).
26. Map of Venkataala Village shows Bengaluru – Bellary Road (National Highway No. 7) abutting the western side of Survey No. 58, Survey No. 64 and Survey No. 65 (Document No. 83).



**III. Khata and Tax Receipts:**

27. An extract of Registrar of Houses and Vacant Lands dated 27.6.2012 issued by BBMP shows IHPCL as the owner of property bearing No. 1142 / 388 / 58/1, 64, 65 measuring 12 Acres for the year 2012-13 (Document No. 84).
28. Khata Certificate dated 27.6.2012 issued by BBMP also shows IHPCL as the owner of property bearing No. 1142 / 388 / 58/1, 64, 65 (Document No. 85).
29. We have seen E-Khata dated 7.1.2025 issued by BBMP showing IHPCL as the owner of the property bearing E-PID 5154579080 (old Khata No. 1142 / 388 / 58/1, 64, 65) measuring 40,875.668 sq. m. i.e., the Property for the year 2024-25 (Document No. 86).
30. Three (3) receipts, first dated 22.4.2022, second dated 27.4.2023 and the third dated 23.4.2024, issued by BBMP evidence payment of tax in respect of the property bearing Khata No. 388/1 for the years 2022-23, 2023-24 and 2024-25 respectively (Document No. 87).

**IV. Acquisitions:**

31. We note that an aggregate extent of 2 Acres 8.54 Guntas of land in Survey Nos. 58/1, 64 and 65/2 has been acquired by the National Highway Authority of India ("NHAI") in the years 2003-04 and 2009-10 for widening National Highway - NH-7. In this regard, we have seen the following documents:
  - (a) Final Notification dated 22.7.2003 intimating that (i) an extent of 2,000 sq. m. in Survey No. 58/1, (b) an extent of 1,900 sq. m. in Survey No. 64 and (c) an extent of 1,200 sq. m. in Survey No. 65/2, totally 5,100 sq. m. (i.e., approximately 4.68 Guntas) has been acquired for the purposes of widening National Highway - NH-7 (Document No. 88);
  - (b) An Award dated 1.3.2004 passed by the Special Land Acquisition Officer and Competent Authority ("SLAO"), National Highways, Bengaluru granting compensation to IHPCL for having acquired (i) an extent of 2,000 sq. m. (i.e., 20 Guntas) in Survey No. 58/1, (ii) an extent of 1,900 sq. m. (i.e., 19 Guntas) in Survey No. 64 and (iii) an extent of 1,200 sq. m. (i.e., 12 Guntas) in Survey No. 65/2 owned by IHPCL (Document No. 89);
  - (c) Award Notice dated 19.9.2005 issued by the SALO to IHPCL intimating enhancement of compensation (Document No. 90);
  - (d) Preliminary Notification dated 9.12.2009 issued by the Government of India through the Ministry of Road Transport and Highways under Section 3A(1) of the National Highways Act, 1956 ("Act") notifying for acquisition an additional extent of (i) 1,700 sq. m. in Survey No. 58/1, (ii) 1,500 sq. m. in Survey No. 64



- and (iii) 1,200 sq. m. in Survey No. 65/2 (in all aggregating to 4,400 sq. m.) held by IHPCL that was required for widening NH-7 (Document No. 91);
- (e) Final Notification dated 2.7.2010 issued by the Government of India through the Ministry of Road Transport and Highways under Section 3D(1) of the Act acquiring of an extent of (i) 1,500 sq. m. in Survey No. 58/1, (ii) 1,300 sq. m. in Survey No. 64 and (iii) 1,000 sq. m. in Survey No. 65/2 (in all aggregating to 3,800 sq. m.) held by IHPCL for widening NH-7 (Document No. 92);
- (f) Award dated 24.5.2011 passed by the SLAO granting compensation to IHPCL for acquisition of the aforementioned lands (Document No. 93);
- (g) Order dated 6.8.2021 passed by the Special Deputy Commissioner and the Arbitrator, Bengaluru Urban District recording enhancement of compensation to IHPCL in respect of the acquisition of an extent of (i) 1,500 sq. m. in Survey No. 58/1, (ii) 1,300 sq. m. in Survey No. 64 and (iii) 1,000 sq. m. in Survey No. 65/2 held by IHPCL (Document No. 94); and
- (h) Endorsement dated 9.5.2024 issued by the SLAO stating that a total extent of (i) 3,500 sq. m. in Survey No. 58/1, (ii) 3,200 sq. m. in Survey No. 64 and (iii) 2,200 sq. m. in Survey No. 65/2 held by IHPCL has been acquired for widening of National Highway-44 (Old NH-07) under Notifications bearing No. S.O. 829(E) dated 22.7.2003 and No. S.O. 1622(E) dated 2.7.2010 (Document No. 95).
32. A Sketch prepared by the Taluk Surveyor, Yelahanka Taluk shows the extent of land available in each of the below mentioned survey numbers owned by IHPCL (Document No. 96):
- (a) Survey No. 58/1 measuring 1,51,306 sq. ft. (i.e., 3 Acres 18.94 Guntas);
- (b) Survey No. 64 measuring 1,63,729 sq. ft. (i.e., 3 Acres 30.34 Guntas); and
- (c) Survey No. 65/2 measuring 1,19,780 sq. ft. (i.e., 2 Acres 29.99 Guntas).
- It may be noted that an extent of 2,178 sq. ft. (i.e., 2 Guntas) in Survey No. 58/1 has been separately marked in the aforementioned Sketch. We have been informed that the said extent has been encroached upon and used as road by N. D. R. F.
33. IHPCL made an application to the Tahsildar seeking demarcation of the location, extent and boundaries of the lands in Survey Nos. 58/1, 64 and 65/2 owned by IHPCL which were acquired for National Highway. Pursuant thereto, the Tahsildar appears to have issued a direction to the Assistant Director for Land Records, Yelahanka Taluk to conduct a survey and issue a report in this regard.
34. We have been provided with a copy of a Letter dated 9.6.2023 issued by the Assistant

Director of Land Records, Yelahanka Taluk to the Tahsildar, Yelahanka Taluk stating the following (Document No. 97):

- (a) Notices were issued to all the necessary parties;
- (b) A report was issued after conducting the spot inspection of the lands; and
- (c) As per the said Report (i) an extent of 0-02 Guntas in Survey No. 58/1 has been encroached upon and the same is used as a road by N. D. R. F, (ii) less than an extent of 0-0.04 Guntas (i.e., 0.25 Gunta) in Survey No. 64 has been encroached upon and a wall constructed by the holder of adjacent land bearing Survey No. 73/3 and (iii) less than an extent of 0-0.04 Guntas (i.e., 0.25 Gunta) in Survey No. 65/2 has been encroached upon and a wall constructed by the holder of adjacent land bearing Survey No. 73/4.

Further, we note three (3) Sketches enclosed to the aforementioned Letter demarcating the lands acquired for National Highway and the encroached extent as stated in the above Letter.

We have been informed that no litigation / dispute or claims have been made by or against any holder of Survey Nos. 58/3, 73/3 and 73/4 and/or IHPCL before any court of law or other judicial forums with respect to the aforementioned encroachment of lands.

35. Bangalore Development Authority ("BDA") has issued Preliminary Notification dated 18.4.2022 under Section 17(1) & (3) of the Bangalore Development Authority Act, 1976 ("BDA Act") notifying an extent of 6.3 Guntas in the land bearing Survey No. 58/1 required for purpose of formation of 'Clover Leaf' for proposed 'Peripheral Ring Road Part-1 ("PRR-1") (Document No. 98). We have not seen Sketch earmarking the aforementioned extent of land proposed to be acquired.
36. After consideration of the objection filed by Mr. Santhosh Suvarna to the Notice under Section 17(5) of the BDA Act, published by BDA in daily newspapers Vartha Bharathi (Kannada) and Deccan Herald (English), BDA passed the Order dated 13.2.2025 stating *inter alia* that (a) the land bearing Survey No. 58/1 is required for formation of 'Clover Leaf' for proposed PRR-1 and (b) the same will be included in the final notification (Document No. 99).

We have been informed final notification has not yet been issued by BDA as on date.

37. We note the following endorsements issued by the authorities specified herein below:
  - (a) an Endorsement dated 18.5.2024 issued by Karnataka Industrial Areas Development Board stating that the Larger Property has not been notified for acquisition by the said Board (Document No. 100).



- (b) an Endorsement dated 23.9.2024 issued by Bangalore Metro Rail Corporation Limited stating that the land bearing Survey No. 58/1, Survey No. 64 and Survey No. 65 have not been acquired for metro project (Document No. 101).
- (c) an Endorsement dated 4.10.2024 issued by Karnataka Housing Board stating that the land bearing Survey No. 58/1, Survey No. 64 and Survey No. 65/2 have not been acquired by the aforesaid Board (Document No. 102).
38. *We have not seen Endorsements issued by BDA to the effect that the Property / a portion thereof have not been acquired or notified for acquisition for any of their projects as on date.*

**V. Litigations:**

39. Karza Technology Private Limited ("**Karza**"), a litigation data analytics company, has carried out the litigation search in the name of IHPCL in various courts in Karnataka and Supreme Court of India as on 14.6.2024. We have received the Litigation Search Report from Karza which sets out the list of litigations filed by and against IHPCL. We did not find any litigation relevant to the Larger Property and / or the Property in the aforementioned Litigation Search Report.
40. Perfios Software Solutions Private Limited ("**Perfios**"), a litigation data analytics company, has carried out the litigation search in the name of IHPCL in various courts in Karnataka and Supreme Court of India from 1.1.2024 to 19.2.2024. We have received the Litigation Search Report from Perfios which sets out the list of litigations filed by and against IHPCL. We did not find any litigation relevant to the Larger Property and / or the Property in the aforementioned Litigation Search Report.
41. We have been informed that no litigation has been instituted / pending / disposed off in respect of the Larger Property and / or the Property.

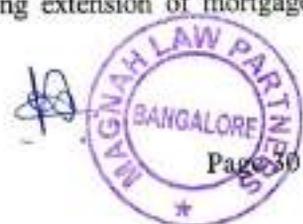
**VI. Mortgages and Encumbrance Certificates:**

Mortgages:

42. (i) Mr. Muninagappa (for himself and for his minor sons Master Pillaramu and Master Rangaswamy), (ii) Mr. Pillappa (son of Mr. Muninagappa for himself and for his minor son Master Putta Rangaswamy) and (iii) Mr. Puttaiah (son of Mr. Muninagappa) created mortgage over the land bearing Survey No. 58 measuring 5 Acres 14 Guntas and the land bearing Survey No. 64 measuring 4 Acres 23 Guntas in favour of Rural Industrial Co-operative Society Limited ("**RICSL**") under a Mortgage Deed dated 11.12.1957 (Document No. 103). We have not seen documents executed by RICSL evidencing release of the aforementioned lands from the charge created under the above mentioned mortgage deed. We have been informed that no documents are available in this regard.



43. We note that IHPCL has created mortgage *inter alia* on the Larger Property for securing credit facility in favour of SBICAP Trustee Company Limited acting as a Security Trustee ("Security Trustee") for various lenders namely State Bank of India ("SBI"), Bank of Baroda ("BOB"), State Bank of Hyderabad ("SBH"), Corporation Bank (later Union Bank of India) ("CB / UBI"), HDFC Bank Limited ("HDFC"), IDFC First Bank Limited ("IDFC"), ICICI Bank Limited ("ICICI") and Axis Bank Limited ("ABL") (together referred to as the "Lenders") from time to time. In this regard, we have seen the following Memoranda of Entry:
- (a) Memorandum of Entry dated 8.5.2015 recording mortgage created for securing credit facility aggregating to an amount of Rs.925 Crores from SBI, BOB, SBH, CB and HDFC (Document No. 104). We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the aforesaid mortgage (Document No. 105).
  - (b) Memorandum of Entry dated 29.11.2016 recording extension of mortgage created for securing additional credit facility resulting in aggregate credit facility of Rs.1,145 Crores (i.e., from 925 Crores to 1,145 Crores) from SBI, BOB, SBH, CB and HDFC (Document No. 106). We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the aforesaid mortgage (Document No. 107).
  - (c) We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the mortgage modified on 9.2.2018 for extending credit facility resulting in aggregate credit facility of Rs.1,406.75 Crores availed from SBI, SBH, BOB, CB and HDFC (Document No. 108). We have seen a Letter dated 22.2.2018 issued by the Security Trustee stating that IHPCL extended mortgage by constructive delivery of title deeds to secure credit facility resulting in aggregate credit facility of Rs.1,406.75 Crores (Document No. 109).
  - (d) Memorandum of Entry dated 15.5.2019 recording extension of mortgage for securing additional credit facility resulting in aggregate credit facility of Rs.1,50 Crores from SBI, BOB, CB, HDFC and IDFC (Document No. 110). We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the aforesaid mortgage (Document No. 111).
  - (e) Memorandum of Entry dated 17.8.2020 recording extension of mortgage for securing additional credit facility resulting in aggregate credit facility of Rs.1,737.50 Crores from SBI, BOB, UBI, HDFC, IDFC, ICICI and ABL (Document No. 112). We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the aforesaid mortgage (Document No. 113).
  - (f) Memorandum of Entry dated 5.8.2022 recording extension of mortgage for



securing additional credit facility resulting in aggregate credit facility of Rs.1,800 Crores from SBI, BOB, UBI, HDFC, IDFC, ICICI and ABL (Document No. 114). We have seen Form No. CHG 1 filed with the Registrar of Companies, Ministry of Corporate Affairs in relation to the aforesaid mortgage (Document No. 115).

It may be noted that IHPCL has obtained credit facility for a total amount of Rs.1,800 Crores as recorded in the aforementioned Memoranda of Entry.

It may also be noted that the aforementioned Memoranda of Entry record that the aforementioned mortgages on immovable properties mentioned therein (including the Property) have been created as second *pari passu* charge. The documents available with us with respect to creation of charge show that IHPCL has created first *pari passu* charge on current assets of IHPCL and second *pari passu* charge on movable fixed assets and immovable properties including the Property for securing the credit facility referred to above. We have been informed that no first charge has been created on the aforementioned immovable properties, including the Property in favour of any person or for any other purpose. Further, we did not find any registered deeds showing creation of first charge on the Property in favour of any person / entity / lender in the encumbrance certificates recorded herein below.

44. We have been provided with the following No Objection Certificates issued by the Lenders to Security Trustee recording their approval for substitution of the said security with a fixed deposit and release of the aforementioned mortgage on the Property upon deposit of Rs.376 Crores by IHPCL into the designated account with SBI specified therein:
- (a) No Objection Certificate dated 1.8.2024 issued by IDFC (Document No. 116).
  - (b) No Objection Certificate dated 1.8.2024 issued by HDFC (Document No. 117).
  - (c) No Objection Certificate dated 2.8.2024 issued by SBI (Document No. 118).
  - (d) No Objection Certificate dated 8.8.2024 issued by ABL (Document No. 119).
  - (e) No Objection Certificate dated 12.8.2024 issued by ICICI (Document No. 120).
  - (f) No Objection Certificate dated 21.8.2024 issued by BOB (Document No. 121).
  - (g) No Objection Certificate dated 21.8.2024 issued by UBI (Document No. 122).
45. Pursuant to the aforementioned No Objection Certificates issued by the Lenders, the Security Trustee has issued a Letter dated 20.2.2025 to IHPCL stating that immediately upon deposit of Rs.376 Crores into the designated account with SBI (a) the Security

Trustee will hand over the title documents relating to the Property and (b) release the Property from the mortgages recorded under the aforementioned Memoranda of Entry (Document No. 123).

Encumbrance Certificates:

46. We have been provided with the following Encumbrance Certificates issued in respect of the Property reflecting registered transactions effected during the period specified herein below:

- (a) Encumbrance Certificates issued in respect of the land bearing Survey Nos. 58 and 64 for the period 1.7.1924 to 23.11.1963, 1.4.1950 to 31.5.1989 and 1.4.1957 to 31.5.1989 (Document No. 124).
- (b) Encumbrance Certificates issued in respect of the land bearing Survey No. 58/1 for the period 1.6.1989 to 31.3.2004, 1.4.2004 to 6.5.2024, 1.4.2004 to 16.5.2024 and 1.4.2004 to 27.9.2024 (Document No. 125).

*Encumbrance Certificates issued in respect of the land bearing Survey No. 58/1 for the period 1.4.2004 to 6.5.2024 and 1.4.2004 to 16.5.2024 do not show the Lease Deed dated 26.2.2009. It would be advisable to secure fresh Encumbrance Certificate issued in respect of the aforesaid land showing the Lease Deed dated 26.2.2009.*

- (c) Encumbrance Certificates issued in respect of the land bearing Survey No. 64 for the period 1.6.1989 to 31.3.2004, 1.4.2004 to 17.5.2024 and 1.4.2004 to 19.9.2024 (Document No. 126).
- (d) Encumbrance Certificates issued in respect of the land bearing Survey Nos. 65 and 65/2 for the period 1.7.1924 to 31.3.1944, 1.4.1944 to 31.3.1954, 1.4.1959 to 31.5.1989, 1.6.1989 to 31.3.2004, 1.4.2004 to 6.5.2024 and 1.4.2004 to 19.9.2024 (Document No. 127).
- (e) Encumbrance Certificates issued in respect of the land bearing Survey Nos. 58/1, 64 & 65/2 for the period 1.7.1924 to 31.5.1989, 1.4.1960 to 31.5.1989, 1.6.1989 to 31.3.2004, 1.4.2004 to 24.11.2023, 1.4.2004 to 4.7.2024 and 1.4.2023 to 21.2.2025 (Document No. 128).

The aforementioned Encumbrance Certificate issued for the period 1.7.1924 to 31.5.1989 also shows Lease Deed dated 1.10.1956 executed by Mr. Shyamaiah (son of Mr. Munivenkatappa) letting out an extent of 1 Acre in Survey No. 65/2 on lease for a period of 3 years in favour of Mr. Dasappa (son of Mr. Munivenkatappa) (Document No. 129).

*It may be noted that as on 1946, Mr. T. Muniyappa, Mr. Chikka Munishami and*



*Mr. Thanjappa were the holders of the entire extent of 4 Acres 39 Guntas in Survey No. 65 having acquired under the Sale Deed dated 10.12.1946. Thereafter, in 1956, Mr. T. Muniyappa, and Mr. Thanjappa sold their share of land in Survey No. 65 measuring 3 Acres 13 Guntas in favour of Mr. Muninagappa who in turn conveyed the same in favour of IHPCL in the year 1963 as specified in paragraph 12 above. We have not seen any documents under which the balance extent of 1 Acre 26 Guntas of land in Survey No. 65 was dealt with by Mr. Chikka Munishamappa or his family members. From the documents available with us, we cannot ascertain if the aforementioned 1 Acre of land leased by Mr. Shyamaiah was part of the balance extent of 1 Acre 26 Guntas.*

*We have also been informed that a period 62 years has lapsed since IHPCL acquired title to the land bearing Survey No. 65/2 measuring 3 Acres 13 Guntas and there are no claims or dispute initiated / pending / disposed off by Mr. Shyamma or Mr. Dasappa or any of their respective family members to the title of IHPCL to Survey No. 65/2 measuring 3 Acres 13 Guntas.*

- (f) Encumbrance Certificates issued in respect of the Property for the period 25.11.2024 to 14.2.2025, 1.4.2023 to 21.2.2025 and 1.4.2024 to 21.2.2025 show the Deed of Surrender of Lease dated 19.2.2025 referred to in this report (Document No. 130).

#### VII. Land use:

47. IHPCL, in view of its intention to set up a factory for manufacturing home pipes on the Larger Property, made an application to the concerned authority seeking conversion of land use for industrial purposes. Pursuant thereto, the Deputy Commissioner issued a Report dated 18.8.1965 to the Divisional Commissioner recommending conversion of the Larger Property for non-agricultural industrial purpose (Document No. 131).
48. Pursuant thereto, the Larger Property was converted for industrial purpose vide Order dated 19.11.1965 issued by the Divisional Commissioner, Bengaluru Division (Document No. 132).

The aforesaid Report and Order *inter alia* stipulate the following conditions:

- (a) IHPCL to reserve a road margin of 220 ft. from center of the National Highway abutting the Larger Property; and
- (b) a passage of not less than 40 feet in width on the aforementioned lands to be allowed as an approach to rear areas.

*We have been informed that the aforementioned passage is an extent of 2 Guntas in Survey No. 58/1 that has been encroached upon and used as a road by N. D. R. F.*

49. We also note a Memo dated 29.11.1965 issued by the Deputy Commissioner, Bengaluru Urban District to the Assistant Commissioner, Bengaluru Sub-Division and other concerned officials (i) intimating the conversion and (ii) to take necessary action pursuant to the aforementioned conversion of the Larger Property (Document No. 133).
50. The Revised Master Plan issued by the BDA shows the following ("RMP"):
- (a) The land bearing Survey No. 58, Survey No. 64 and Survey No. 65 are located in Residential (Main) and also on Mutation Corridor;
  - (b) National Highway No. NH – 7 passing on the western side of Survey Nos. 58, 64 and 65; and
  - (c) 45 meters proposed road passing on the western side of Survey Nos. 58, 64 and 65.

*We have been informed that no other portion of the Property has not been acquired / notified to be acquired / relinquished for any road or widening of the road other than specified in Section IV of this report above.*

**VIII. Public Notice and Verification of Originals:**

51. We have been provided with copy of public notices published in Vijaya Karnataka (Kannada) and the Times of India (English) - daily newspapers in their edition dated 8.7.2024 issued by DSK Legal, Advocates & Solicitors, Bengaluru seeking objections from any person on the title to the land bearing BBMP Khata No.1142/388/58/1,64, 65 measuring 40,875.64 sq. m., carved out of the land bearing Survey Nos. 58/1, 64 and 65/2 (Document No. 134).
52. DSK Legal, Advocates & Solicitors, Bengaluru have issued a letter dated 19.2.2025 confirming that they have not received any objection from any person pursuant to the public notices mentioned above till the date of issuance of the aforementioned letter (Document No. 135).
53. *We have not verified originals of the documents in relation to the Property that are listed in the table in Section B of this report.*



**D. CONCLUSION**

In view of our observations and comments made herein above, we are of the opinion that:

- (i) The Indian Hume Pipe Company Limited has valid, clear and marketable title to the Property subject to (a) the title and / or claims over 2 Guntas in Survey No. 58/1 by persons who have encroached upon the same and (b) further proceedings pursuant to the Preliminary Notification dated 18.4.2022 issued in respect of proposed acquisition of an extent of 6.3 Guntas in the land bearing Survey No. 58/1 for the purpose of formation of 'Clover Leaf' for PRR-1 as mentioned in paragraph 35 above; and
- (ii) The title of The Indian Hume Pipe Company Limited to the Property is further subject to mortgages created in favour of SBICAP Trustee Company Limited as specified in paragraph 43 above.



**DISCLAIMER**

1. This Title Report has been prepared at the request of and for the sole use by GODREJ SSPDL GREEN ACRES LLP. No person, other than GODREJ SSPDL GREEN ACRES LLP shall rely upon this report or findings recorded herein for any purpose whatsoever.
2. The Title Report has been prepared based on the photocopies of the documents furnished to us. We have presumed that photocopies are accurate copies of the originals. We have not conducted an independent verification on the documents or information provided to us with records of the jurisdictional sub-registrar, revenue authorities and with any other external sources.
3. Where the genealogical trees of a person setting out his family members are not made available, it is assumed that all members of the family who are necessary parties to any partition / transfer of the property were adequately represented in such partition / transfer.
4. We have drawn our conclusions in the Title Report based solely on the documents furnished to us. Where requested documents have not been made available due to any reason, our opinion may change on verification of such documents.

  
  
**MAGNAH LAW PARTNERS**

To,

June 25, 2025

**GODREJ SSPDL GREEN ACRES PRIVATE LIMITED**

registered office at Godrej One  
5th Floor, Pirojshanagar, Eastern Express Highway  
Vikhroli (East), Mumbai  
Maharashtra – 400079.

regional office at:  
Level 10, Prestige Obelisk, Kasturba Road  
Ambedkar Veedhi, Sampangi Rama Nagara  
Bengaluru – 560001.

***Kind Attention: Mr. Shivaprasad – Senior Manager-Legal***

**Sub:** Addendum to the Title Report dated 17.3.2025 in respect of land situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District.

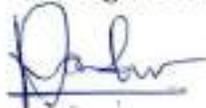
We had issued our Title Report dated 17.3.2025 in respect of the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring about 10 Acres 4.02 Guntas issued by Bruhat Bengaluru Mahanagara Palike comprised in Survey Nos. 58/1, 64 and 65/2 situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District (“**Property**”).

In furtherance to our above report, we have now been provided with certain additional documents in respect of the Property.

We have reviewed the additional documents provided and updated our report on title to the Property by way of an Addendum which is enclosed herewith.

Yours sincerely,

For Magnah Law Partners



**Vasudev R**  
Partner

**ADDENDUM TO THE TITLE REPORT DATED 17.3.2025**

**A. DESCRIPTION OF THE PROPERTY**

The immovable property being the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring 40,875.668 sq. m. (i.e., approximately 10 Acres 4.02 Guntas) comprised in Survey Nos. 58/1, 64 and 65/2 situated at Venkatala Village, Yelahanka Hobli, Yelahanka Taluk, Bengaluru Urban District which is bounded on its:

East by : Land bearing Survey Nos. 9,71,72 and 73;  
West by : National Highway – 44 (previously National Highway – 7);  
North by : Land bearing Survey No. 65/1; and  
South by : Land bearing Survey No. 58/3;

*(Boundaries mentioned above are as per the Sale Deed dated 21.3.2025)*

hereinafter referred to as the “**Property**”.

**B. DOCUMENTS EXAMINED**

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

Sl. No.	Particulars
1.	Certificate bearing No. ITBA/ COM/ F/ 17/2024-25/ 1069910332(1) dated 24.10.2024 issued under Section 281(1)(ii) of the Income Tax Act, 1961 by the Ministry of Finance, Income Tax Department to The Indian Hume Pipe Company Limited;
2.	Certificate dated 18.3.2025 issued by M/s. B. K. Khare & Co., Chartered Accountants, Mumbai to Godrej SSPDL Green Acres LLP stating that (a) The Indian Hume Pipe Company Limited has no outstanding self-assessed GST statutory dues as on 31.1.2025 which attract the provisions of Section 81 of the Central Goods and Services Tax Act, 2017 and the Karnataka Goods and Services Tax Act, 2017, (b) there was no charge on the properties of The Indian Hume Pipe Company Limited on account of any outstanding self-assessed GST statutory dues or on account of any confirmed demand under Section of 81 of the aforementioned Acts as on 17.3.2025 and (c) any sale, mortgage, exchange or any other mode of transfer or creation of security whatsoever on the properties of The Indian Hume Pipe Company Limited does not attract provisions of Section 81 of the aforementioned Acts;
3.	Letter bearing No. 8201/ STCL/ ST/ Legal/ RM/ 2024-25 dated 21.3.2025 issued by SBICAP Trustee Company Limited recording release and handover of the

	original Sale Deed dated 23.11.1963 in respect of the land bearing Survey Nos. 58/1, 64 and 65/2 to Mr. Mayur R Doshi, Vice Chairman & Joint Managing Director of The Indian Hume Pipe Company Limited;
4.	Letter bearing No. 8203/ STCL/ ST/ Legal/ RM/ 2024-25 dated 21.3.2025 issued by SBICAP Trustee Company Limited to The Indian Hume Pipe Company Limited (a) stating its no objection for release of the land bearing Survey Nos. 58/1, 64 and 65/2 measuring 40,875.668 sq. m. and (b) confirming that all the title deeds in respect of the above lands have been handed over to The Indian Hume Pipe Company Limited;
5.	Letter of Discharge bearing No. 8202/ STCL/ ST/ Legal/ RM/ 2024-25 dated 21.3.2025 issued by SBICAP Trustee Company Limited to State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank Limited, IDFC First Bank Limited, ICICI Bank Limited, Axis Bank Limited and The Indian Hume Pipe Company Limited;
6.	Form No. CHG-1 dated 21.3.2025 filed by The Indian Hume Pipe Company Limited to record modification of charge by release of the charge on the lands situated at Yelahanka with the Registrar of Companies, Ministry of Corporate Affairs, Maharashtra, Mumbai;
7.	Certificate of Registration for Modification of Charge dated 21.3.2025 issued by the Registrar of Companies, Ministry of Corporate Affairs, Maharashtra, Mumbai;
8.	Sale Deed dated 21.3.2025 executed by The Indian Hume Pipe Company Limited conveying the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring 40,875.668 sq. m. (i.e., approximately 10 Acres 4.02 Guntas) comprised in Survey Nos. 58/1, 64 and 65/2 in favour of Godrej SSPDL Green Acres LLP, registered as Document No. MLS-1-02978-2024-25 in the office of the Senior Sub-Registrar, Malleshwaram, Bengaluru;
9.	Resolution dated 19.3.2025 passed by the Board of Directors of the Indian Hume Pipe Company Limited;
10.	Form No. URC-1 dated 15.5.2025 filed by Godrej SSPDL Green Acres LLP for conversion of limited liability partnership into a private limited company with the Registrar of Companies, Ministry of Corporate Affairs;
11.	Certificate of Incorporation dated 13.6.2025 of Godrej SSPDL Green Acres Private Limited issued by the Registrar of Companies, Central Registration Center;

12.	Endorsement bearing No. ARO (Y) / PR/ 64/ 2024-25 dated 5.8.2024 issued by Bruhat Bengaluru Mahanagara Palike stating that (i) khata in respect of the land bearing Khata No. 1142/388/58/1,64,65 in the name of The Indian Hume Pipe Company Limited has been updated showing the total extent thereof to be 10 Acres 4.03 Guntas in their records pursuant to the acquisition of an extent 87.97 Guntas by National Highway Authority of India for the purpose of widening National Highway - NH-7 out of the total extent of 12 Acres 12 Guntas in the aforesaid land;
13.	Certificate bearing DA/ PR. No. – 64-2024-25 dated 5.8.2024 issued by Bruhat Bengaluru Mahanagara Palike showing The Indian Hume Pipe Company Limited as the owner of the land bearing Khata No. 1142/388/58/1,64,65;
14.	Extract of Register of House and Vacant Sites dated 5.8.2024 issued by Bruhat Bengaluru Mahanagara Palike for the period 2024-25 showing The Indian Hume Pipe Company Limited as the owner of the land bearing Khata No. 1142/388/58/1,64,65 measuring 10 Acres 4.03 Guntas;
15.	E-Khata in Form 11-A dated 24.6.2025 issued by Bruhat Bengaluru Mahanagara Palike showing Godrej SSPDL Green Acres LLP as the owner of the land bearing E-PID No. 5154579080, Khata No. 1142/388/58/1,64,65 measuring 40,875.668 sq. m.;
16.	Receipt bearing No. 25262355888 dated issued by Bruhat Bengaluru Mahanagara Palike evidencing payment of tax on the land bearing old Khata No. 388/1 for the period 2025-26;
17.	Encumbrance Certificate issued in respect of the land bearing E-PID No. 5154579080 (old Khata No. 1142/388/58/1,64,65) measuring 40,875.668 sq. m. for the period 1.4.2024 to 27.3.2025;
18.	Public Notices issued by DSK Legal, Advocates & Solicitors, Bengaluru published on 10.3.2025 in daily newspapers i.e., in Vijaya Karnataka (Kannada) - Bengaluru edition, the Times of India (English) - both Bengaluru & Mumbai editions and Loksatta (Marathi)- Mumbai edition, in respect of the title to the land bearing issued by Bruhat Bengaluru Mahanagara Palike Khata No.1142/388/58/1,64, 65 measuring 40,875.668 sq. m., carved out of the land bearing Survey Nos. 58/1, 64 and 65/2; and
19.	Letter dated 20.3.2025 issued by DSK Legal, Advocates & Solicitors Bengaluru confirming that they have not received any objection from any person pursuant to the public notices published on 10.3.2025 in daily newspapers i.e., in Vijaya Karnataka (Kannada) - Bengaluru edition, the Times of India (English) - both Bengaluru & Mumbai editions and Loksatta (Marathi) - Mumbai edition.



C. OUR OBSERVATIONS

1. As recorded in our Title Report dated 17.3.2025, the title of The Indian Hume Pipe Company Limited ("IHPCL") to the Property was subject to the following:

- (a) the title and / or claims over 2 Guntas in Survey No. 58/1 by persons who have encroached upon the same;
- (b) further proceedings pursuant to the Preliminary Notification bearing No. BDA/SLAO-2/180/2020-2021 dated 18.4.2022 issued by Bangalore Development Authority ("BDA") notifying for acquisition an extent of 6.3 Guntas in the land bearing Survey No. 58/1 that is required for formation of a proposed 'Clover Leaf' for 'Peripheral Ring Road Part-I ("PRR-1"); and
- (c) mortgages created in favour of SBICAP Trustee Company Limited acting as the Security Trustee ("Security Trustee") for certain lenders namely State Bank of India ("SBI"), Bank of Baroda ("BOB"), State Bank of Hyderabad ("SBH"), Corporation Bank (later Union Bank of India) ("CB / UBI"), HDFC Bank Limited ("HDFC"), IDFC First Bank Limited ("IDFC"), ICICI Bank Limited ("ICICI") and Axis Bank Limited ("ABL") (together referred to as the "Lenders") from time to time.

2. We have been provided with the following documents with respect to permission to sell, release and sale of the Property:

2.1 Permissions and release of the Property from the mortgage:

- (a) The Ministry of Finance, Income Tax Department has issued a Certificate dated 24.10.2024 under Section 281(1)(ii) of the Income Tax Act, 1961 granting permission to IHPCL to transfer the Property (Document No. 1).
- (b) We note a Certificate dated 18.3.2025 issued by M/s. B. K. Khare & Co., Chartered Accountants, Mumbai to Godrej SSPDL Green Acres LLP ("Godrej LLP") certifying that (a) IHPCL had no outstanding self-assessed GST statutory dues as on 31.1.2025 which attract provisions of Section 81 of the Central Goods and Services Tax Act, 2017 ("CGST Act") and the Karnataka Goods and Services Tax Act, 2017 ("SGST Act"), (b) there was no charge on the properties of IHPCL on account of any outstanding self-assessed GST statutory dues or on account of any confirmed demand under Section of 81 of CGST Act and SGST Act as on 17.3.2025 and (c) any sale, mortgage, exchange or any other mode of transfer or creation of security whatsoever on the properties of IHPCL does not attract provisions of Section 81 of CGST Act and SGST Act (Document No. 2).



- (c) The Security Trustee has issued a letter dated 21.3.2025 recording release and handing over of original Sale Deed dated 23.11.1963 in respect of the Larger Property (as defined in the Title Report) to Mr. Mayur R Doshi, Vice – Chairman and Joint Managing Director of IHPCL (Document No. 3). We note that Mr. Mayur R Doshi has also acknowledged receipt of original of the aforesaid sale deed in the aforementioned letter.
- (d) The Security Trustee has also issued a letter dated 21.3.2025 recording that the Lenders' No Objection for release of the Property from the charge (Document No. 4).
- (e) Thereafter, the Security Trustee has issued a letter of Discharge dated 21.3.2025 to the Lenders and IHPCL intimating release / discharge of all the charges over the Property on completion of substitution of security by depositing Rs. 367,00,00,000/- (Rupees Three Hundred and Sixty Seven Crores Only) in the designated account with the State Bank of India (Document No. 5). The aforementioned letter also states that (a) the Lenders do not have any existing charge / mortgage or any other rights over the Property and (b) the title documents relating to the Property have been handed over to IHPCL.
- (f) We have seen a copy of Form No. CHG-1 dated 21.3.2025 filed by IHPCL with the Registrar of Companies, Ministry of Corporate Affairs, Maharashtra, Mumbai for modification of charge by recording release of the charge over the Property that was created in favour of the Lenders (Document No. 6).
- (g) The Registrar of Companies, Ministry of Corporate Affairs, Maharashtra, Mumbai has also issued a Certificate of Registration for Modification of Charge dated 21.3.2025 recording the aforementioned modification of charge (Document No. 7).

## 2.2 Sale of the Property to Godrej SSPDL Green Acres LLP:

- (a) Pursuant to release of the Property from the charge created in favour of the Security Trustee, IHPCL conveyed the Property in favour of Godrej LLP under the Sale Deed dated 21.3.2025 (Document No. 8).
- (b) We have seen a copy of the Resolution dated 19.3.2025 passed by the Board of Directors of the IHPCL, whereunder Mr. Rajas R Doshi (Chairman and Managing Director) and Mr. Mayur R Doshi (Vice Chairman and Joint Managing Director) were severally authorized to (a) approve, decide, negotiate and finalise terms of sale of the Property, (b) sign and execute documents, including agreement and sale deed in relation to sale of the Property, (c) present such deeds and documents before the Sub-Registrar for registration thereof and (d) do such other acts required to effect sale of the Property (Document No. 9).



2.3 Conversion of Godrej LLP to a Private Limited Company:

It may be noted that Godrej LLP has been converted into a private limited company viz., 'Godrej SSPDL Green Acres Private Limited' as evidenced by the Certificate of Incorporation dated 13.6.2025 issued by the Registrar of Companies, Central Registration Center (Document Nos. 10 & 11).

2.4 Khata and Tax:

(a) We have been provided with an Endorsement dated 5.8.2024 issued by Bruhat Bengaluru Mahanagara Palike ("BBMP") stating that (i) khata in respect of the land bearing Khata No. 1142/388/58/1,64,65 in the name of IHPCL has been updated showing the total extent thereof to be 10 Acres 4.03 Guntas in their records pursuant to the acquisition of an extent 87.97 Guntas by National Highway Authority of India for the purpose of widening National Highway - NH-7 out of the total extent of 12 Acres 12 Guntas in the aforesaid land (Document No. 12).

(b) We have also been provided with copies of the following documents issued by BBMP:

(i) Certificate dated 5.8.2024 showing IHPCL as the owner of the land bearing Khata No. 1142/388/58/1,64,65 (Document No. 13); and

(ii) An extract from the Register of House and Vacant Sites for the period 2024-25 showing IHPCL as the owner of the land bearing Khata No. 1142/388/58/1,64,65 measuring 10 Acres 4.03 Guntas (Document No. 14).

BBMP has issued E-Khata in Form 11-A dated 24.6.2025 showing Godrej LLP as the owner of the land bearing E-PID No. 5154579080, Khata No. 1142/388/58/1,64,65 measuring 40,875.668 sq. m. (Document No. 15).

(c) Receipt dated 27.5.2025 issued by BBMP evidences payment of tax on the land bearing old Khata No. 388/1 for the period 2025-26 by Godrej LLP (Document No. 16). It may be noted that BBMP has assigned new E-PID bearing No. 5154579080 to the land bearing Khata No. 1142/388/58/1,64,65. However, the aforementioned Receipt shows only old Khata number 388/1.

2.5 Encumbrance Certificate:

(a) Encumbrance Certificate issued in respect of the Property for the period 1.4.2024 to 27.3.2025 shows *inter alia* the Sale Deed executed in favour of Godrej LLP and the Deed of Surrender of Lease dated 19.2.2025. The said Encumbrance Certificate, while correctly recording registration details of the aforesaid Sale Deed, erroneously states its date of execution as 19.3.2025 (Document No. 17).

2.6 Acquisition:

As recorded earlier in the Title Report, BDA has issued Preliminary Notification dated 18.4.2022 under Section 17(1) & (3) of the Bangalore Development Authority Act, 1976 ("BDA Act") notifying an extent of 6.3 Guntas in the land bearing Survey No. 58/1 required for the purpose of formation of proposed 'Clover Leaf' for PRR-1.

*We have been informed that final notification under the BDA Act has not been issued by BDA in respect of acquisition of the above land for the purpose of formation of 'Clover Leaf' for PRR-1 as on date.*

2.7 Public Notice:

- (a) We have been provided with copy of public notices published on 10.3.2025 in daily newspapers i.e., in Vijaya Karnataka (Kannada) - Bengaluru edition, the Times of India (English) - both Bengaluru & Mumbai editions and Loksatta (Marathi) - Mumbai edition, issued by DSK Legal, Advocates & Solicitors, Bengaluru seeking objections to or claims in relation to the title to the Property from any persons having any such objections or claims (Document No. 18).
- (b) DSK Legal, Advocates & Solicitors, Bengaluru have issued a letter dated 20.3.2025 confirming that they have not received any objection from any person pursuant to the public notices mentioned above till the date of issuance of the aforementioned letter (Document No. 19).

**D. CONCLUSION**

Subject to our observations made in the Title Report dated 17.3.2025 and in this Addendum, we are of the opinion that Godrej SSPDL Green Acres Private Limited has valid and marketable title to the Property.



**DISCLAIMER**

1. This Addendum to the Title Report has been prepared at the request of and for the sole use by Godrej SSPDL Green Acres Private Limited. No person, other than Godrej SSPDL Green Acres Private Limited shall rely upon this report or findings recorded herein for any purpose whatsoever.
2. The Addendum to the Title Report has been prepared based on the photocopies of the documents furnished to us. We have presumed that photocopies are accurate copies of the originals. We have not conducted an independent verification on the documents or information provided to us with records of the jurisdictional sub-registrar, revenue authorities and with any other external sources.



**MAGNAH LAW PARTNERS**