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UNDERTAKEN ON BEHALF OF ASSETZ PRIVATE LIMITED

TITLE DUE DILIGENCE REPORT

APRIL 23, 2026



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TITLE DUE DILIGENCE REPORT

A. BACKGROUND

We are instructed by Assetz Private Limited (“**Client**”), to undertake title due diligence, in relation to the following lands situated at Honnenahalli village, Yelahanka Hobli, Bangalore North Taluk, Bangalore:

- (a) land measuring 12 (twelve) guntas in Survey No. 54/3 (“**Property I**”); and
- (b) land measuring 36 (thirty-six) guntas in Survey No. 54/4 (“**Property II**”).

Property I and Property II are hereinafter collectively referred to as the “**Subject Property**”. We are informed by the Client that (i) Sudha Narayana Reddy, wife of Narayana Reddy is the present owner of Property I and (ii) S.G Prashanth Reddy, son of Govinda Reddy is the present owner of Property II (together hereinafter referred to as the “**Landowners**”) and the Client has entered into a joint development agreement with the Landowners for the development of the Subject Property (“**Proposed Transaction**”).

B. SCOPE OF WORK

The aim of this title due diligence exercise is to review various documents and information relating to the Subject Property provided by the Client, to ascertain and identify legal issues or risks, if any, which may adversely affect the right, title and interest of the Landowners to the Subject Property and issue a report on title to that effect (“**Report**”).

C. QUALIFICATIONS

1. The information provided in this Report is documentary in nature and is based completely and solely on the review of ordinary copies of documents and information provided by the Client up to April 22, 2026. A list of such documents reviewed is appended to this Report and marked as **Annexure A**.
2. The format of the Report is issues-based and accordingly full details of the documents and information reviewed may not be reflected herein. This Report is not a certificate of title and consequently should not be treated as a substitute for specific legal advice concerning individual properties, matters, situations or concerns. Given the nature and purpose of this review, to the extent it contains conclusions or analysis, such conclusions or analysis are intended solely to identify potential issues for further consideration.
3. No independent litigation searches in the Court registry have been undertaken as the Courts in Karnataka do not maintain any separate or specific index of litigation concerning immovable property.



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4. We have not undertaken independent inspection of any public, revenue or municipal documents during the course of preparation of this Report.
5. We have not undertaken any physical survey of the Subject Property and have not independently verified the contiguity, access, zoning and boundaries of the Subject Property. Information on the existing boundaries, location and extents are based on documents and information provided to us during the course of due diligence by the Client.
6. We have neither carried out any technical, environmental, financial, tax, insurance, employment related or accounting due diligence, nor have we commented on technical, environmental, financial, tax, insurance, employment related or accounting issues, affecting the Subject Property or the Proposed Transaction.
7. The Schedules and Annexures form an integral part of this Report and should be read in conjunction with the main body of the Report.
8. This Report together with all observations and recommendations contained herein are intended for the sole use of the Client and are subject to strict confidentiality obligations on the Client and shall not be shared with any third parties, without our prior written consent. Cyril Amarchand Mangaldas shall not be liable for any reliance placed on this Report or any views contained herein by any third parties.
9. The information included in this Report is not meant to be published and is also not intended to be a substitute for the representations and warranties that the Client may wish to seek from any person /parties. The decision on whether to proceed with any transaction lies solely with the Client and our work and findings shall not in any way constitute a recommendation as to whether Client should or should not consummate the Proposed Transaction. Further, this Report is not intended to deal with all the precautions that the Client needs to exercise over the Subject Property and / or any portion thereof or any other arrangement in this regard, although related matters which have come to our attention have, to the extent possible, been reflected in this Report.
10. We have assumed the authenticity and genuineness of all documents and signatures on such documents and conformity of copies and extracts with the originals of such documents and wherever payments have been made by way of cheque(s) have been duly honored. We have also assumed the validity of all governmental proceedings and approvals.
11. We express no opinion/ view on current or potential user, zoning, reservations, development and F.S.I. of the Subject Property and this may be independently verified through a qualified architect to ascertain compliance of all conditions stipulated in the planning and development-related sanctions and approvals granted in relation to the Subject Property.
12. This Report is confined solely to the laws applicable as on the date of this Report and is subject to any change in applicable laws from the date hereof as well as any



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contrary view or position that may be taken by any Court, governmental or regulatory authority on issues considered in this Report.

It may be noted that in no circumstances shall the liability of Cyril Amarchand Mangaldas, its partners, consultants, associates or employees, related to the services provided in connection with this review, exceed the amount of professional fees paid to us.

Yours sincerely,
for **Cyril Amarchand Mangaldas**

Harsha Sudhindra
Partner



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1. LOCATION AND EXTENT

1.1 We are provided with a copy of documents listed in the **Annexure A** hereto in relation to the lands measuring (i) 12 (twelve) guntas in Survey No. 54/3 *i.e.*, Property I and (ii) 36 (thirty-six) guntas in Survey No. 54/4 *i.e.*, Property II and we are instructed by the Client to undertake title due diligence for the entire extent in the Subject Property.

1.2 From a combined review of the official memoranda dated July 5, 2025 (*discussed in paragraph 4.2 hereinbelow*), we *inter alia* note that the Subject Property is bounded as follows:

Property	Boundaries			
	East	West	North	South
Property I	Land bearing Survey No. 53;	Land bearing Survey No. 54/2;	Land bearing Survey No. 54/4 and Road; and	Village boundary of Singanayakana halli Village.
Property II	Land bearing Survey No. 53;	Land bearing Survey No. 54/2;	Land bearing Survey No. 85 and Road; and	Land bearing Survey No. 54/3.

1.3 The boundaries mentioned hereinabove indicates that the Subject Property is contiguous, and the Subject Property is abutted by road on the northern side through which ingress and egress is available to the Subject Property. It is recommended for the Client that prior to the consummation of the Proposed Transaction, a physical survey of the Subject Property through a certified architect / surveyors be caused to understand the physically available land extent for development, shape, access and present boundaries.

1.4 We are provided with a certified copy of Village map of Honnenahalli Village (“**Village Map**”), issued by the Commissioner, Department of Land Survey and Land Records (**Document No. 1**). Upon review, we *inter alia* note that, the Subject Property falls within the Honnenahalli Village limits.

1.5 We are provided with a *moola tippani nakal*, in relation to Survey No. 54, issued by the Assistant Director of Land Records, Yelahanka Taluk (“**ADLR**”) (**Document No. 2**). Upon review, we *inter alia* note that, the shape of Survey No. 54 corroborates with the shape of Survey No. 54 recorded in the Village Map.

1.6 We are provided with a *karda nakal*, in relation to Survey No. 54, issued by the ADLR (**Document No. 3**). Upon review, we *inter alia* note that, Muniyellappa is recorded as the *kardadar* of Survey No. 54.



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- 1.7 We are provided with a copy of *hissa survey tippani*, in relation to Survey No. 54 measuring 4 (four) acres 6 (six) guntas (**Document Nos. 4**). Upon review, we *inter alia* note that, the land in Survey No. 54 was sub-divided into 2 (two) parts, *i.e.*, Survey No. 54/1 and Survey No. 54/2 on December 2, 1959. It further records that Muniyellappa, son of Masappa as the *hissedar* of the land in Survey No. 54/2.
- 1.8 We are provided with a copy of (i) *hissa survey tippani*, (ii) RR *balabagadha nakal* and (iii) atlas, in relation to the land measuring 2 (two) acres 38 (thirty-eight) guntas in Survey No. 54/2 (“**Larger Land**”), all issued by the ADLR (**Document Nos. 5 to 7**). Upon a combined review, we *inter alia* note that, the Larger Land was sub-divided into 3 (three) parts as set out below:
- (a) a portion of land measuring 1 (one) acre 30 (thirty) guntas was assigned Survey No. 54/2 and M. Harish, son of Muniyellappa is recorded as the *hissedar*;
 - (b) a portion of land measuring 12 (twelve) guntas was assigned Survey No. 54/3 *i.e.*, Property I and Sudha, wife of Narayana Reddy is recorded as the *hissedar*; and
 - (c) a portion of land measuring 36 (thirty-six) guntas was assigned Survey No. 54/4 *i.e.*, Property II and Govindharaju. M, son of late Munichannappa is recorded as the *hissedar*.
- 1.9 We are provided with the Karnataka revision settlement *Akarband*, issued by the ADLR, in relation to the Subject Property (**Document No. 8**). Upon review, we *inter alia* note that:
- (a) the total extent of land in Property I is 12 (twelve) guntas; and
 - (b) the total extent of land in Property II is 36 (thirty-six) guntas.

2. HISTORY OF TITLE

- 2.1 The earliest documents provided for our review are the (i) order dated January 8, 1963, bearing No. INA: 35/1958-59, issued by the Special Deputy Commissioner for Abolition of Inams, Bangalore (“**Inam Order**”), (ii) order sheet in case bearing No. INA: 35/1958-59, (iii) Form VIII Register extract, issued by the Tahsildar, Yelahanka Taluk, Yelahanka, (iv) endorsement dated November 24, 1964 and (v) mutation register extract bearing MR No. 31/1965-66 (**Document Nos. 9 to 13**). Upon a combined review, we *inter alia* note that, Muniyellappa, son of Masappa made an application seeking occupancy rights to the land measuring 2 (two) acres 38 (thirty-eight) guntas in Survey No. 54/2 *i.e.*, the Larger Land. The Inam Order *inter alia* records that, upon payment of premium, Muniyellappa was registered as occupant of the Larger Land on January 8, 1963 under Section 5¹ of Mysore

¹ Section 5 of the Mysore (Personal and Miscellaneous) Inams Abolition Act, 1954: “...Every permanent tenant of the inamdar shall, with effect on and from the date of vesting, be entitled to be registered as an



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(Personal and Miscellaneous) Inams Abolition Act, 1954. Pursuant to such an order, the *khata* in relation to the Larger Land was mutated in the name of Muniyellappa by way of an entry in the mutation register extract bearing MR No. 31/1965-66.

- 2.2 Thereafter, we are provided with the (i) record of rights bearing RR No. 246 and (ii) index of land, in relation to Larger Land, both issued by the Tahsildar, Yelahanka Taluk, Yelahanka (**Document Nos. 14 and 15**). Upon a combined review, we *inter alia* note that, Muniyellappa, son of Masappa is recorded as the holder of the Larger Land by virtue of an order in case bearing No. INA: 35/1958-59, discussed in paragraph 2.1 hereinabove.
- 2.3 Thereafter, we are provided with a Will dated March 24, 1997 and registered as document No. 179/1996-97, Book III, Volume 12, at pages 5 and 6, in office of the Sub-Registrar, Yelahanka (**Document No. 16**). Upon review, we *inter alia* note that, Muniyellappa, son of Masappa bequeathed the Larger Land in favour of his grandson, M Harish, son of Muniyellappa. Pursuant to such Will, the *khata* in relation to the Larger Land was mutated in the name of M Harish, by way of an entry in the mutation register extract bearing MR No. 19/2004-05 (**Document No. 17**).
- 2.4 Thereafter, we are provided with (i) notarized affidavit dated December 22, 2021, by M. Harish, son of Muniyellappa and (ii) notarized affidavit dated January 13, 2023, by M. Muniyellappa, son of Muniyellappa (**Document Nos. 18 and 19**). Upon a combined review, we *inter alia* note that, Muniyellappa is married to Muniyellamma and they have 5 (five) children, namely, (i) M. Muniyellappa, (ii) Akkayamma, (iii) Dodda Muniyamma, (iv) Chikka Muniyamma and (v) Lakshmamma. It further records that:
- (a) M. Muniyellappa and his first wife Rathnamma have 7 (seven) children, namely, (i) Shanthamma, (ii) Rajamma, (iii) Manjamma, (iv) Bhagyamma, (v) Uma *alias* Umadevi, (vi) Padma, (vii) Anitha *alias* Hanumakka *alias* Baby;
 - (b) M. Muniyellappa and his second wife Arasamma have 3 (three) children, namely, (i) Rathnamma, (ii) Harish M and (iii) Renuka. It further records that Harish M is married to Sunitha and they have a daughter named Hithaishini H;
 - (c) Akkayamma has 3 (three) children, namely, (i) Anjanamma, (ii) Krishnappa and (iii) Radhamma; and
 - (d) Muniyellappa, Muniyellamma, Rathnamma and Akkayamma are dead.

occupant in respect of all lands of which he was a permanent tenant immediately before the day of vesting”.



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- 2.5 Thereafter, we are provided with a death certificate dated July 1, 2015, issued by the Chief Registrar of Births and Deaths (**Document No. 20**). Upon review, we *inter alia* note that, Akkayamma died on June 08, 2001.
- 2.6 Thereafter, we are provided with a death certificate dated July 5, 2004, issued by the Chief Registrar of Births and Deaths (**Document No. 21**). Upon review, we *inter alia* note that, Muniyellappa died on June 29, 2004.
- 2.7 We had sought for and are not provided with the death certificates of (i) Muniyellamma and (ii) Rathnamma, wife of M. Muniyellappa. In response to our requisition, we are informed that the death certificates of Muniyellamma and Rathnamma are not available.
- 2.8 Thereafter, we are provided with the family settlement deed dated August 12, 2022 and registered as document No. YAN-1-06740-2022-23, Book 1, stored in C.D No. YAND1589, in office of the Sub-Registrar, Yelahanka, Bangalore (**Document No. 22**). Upon review, we *inter alia* note that, (i) Muniyellappa, son of late Muniyellappa, (ii) Shanthamma, (iii) Bhagyamma, (iv) Rajamma, (v) Manjamma, (vi) Uma *alias* Uma Devi, (vii) Padma, (viii) Anitha *alias* Baby, (ix) Rathnamma, (x) Renuka and (xi) Harish M, all children of Muniyellappa entered into a family settlement wherein, Harish M, son of M. Muniyellappa was allotted the Larger Land as per the judgment and decree in suit bearing O.S No. 1206/2007 and regular appeal bearing R.A No. 185/2016, which are discussed morefully in paragraph 9.1 hereinbelow.
- 2.9 Thereafter, we are provided with a sale deed dated September 26, 2022 and registered as document No. YAN-1-08603-2022-23, Book I, stored in C.D No. YAND1630, in office of the Senior Sub-Registrar, Yelahanka, Bangalore (**Document No. 23**). Upon review, we *inter alia* note that, Harish M and his wife Sunitha R (acting for self and as mother and natural guardian of her minor children, Hithaishini and Purvik), conveyed a portion of Larger Land measuring 12 (twelve) guntas (*presently Survey No. 54/3 i.e., Property I*), in favour of Sudha Narayana Reddy, wife of Narayana Reddy. Pursuant to such sale, the *khata* in relation to a portion of Larger Land measuring 12 (twelve) guntas (*presently Survey No. 54/3 i.e., Property I*) was mutated in the name of Sudha Narayana Reddy, by way of an entry in the mutation register extract bearing MR No. H9/2022-23 (**Document No. 24**).
- 2.10 Thereafter, we are provided with a sale deed dated September 26, 2022 and registered as document No. YAN-1-08911-2022-23, Book I, stored in C.D No. YAND1636, in office of the Senior Sub-Registrar, Yelahanka, Bangalore (**Document No. 25**). Upon review, we *inter alia* note that, (i) Harish. M, and his wife Sunitha. R (acting for self and as mother and natural guardian of her minor children, Hithaishini and Purvik), conveyed a portion of Larger Land measuring 36 (thirty-six) guntas (*presently Survey No. 54/4 i.e., Property II*), in favour of Govinda Raju. M, son of late Munichinnappa. Pursuant to such sale, the *khata* in relation to a portion of Larger Land measuring 36 (thirty-six) guntas (*presently Survey No.*



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54/4 *i.e.*, Property II) was mutated in the name of Govinda Raju. M, by way of an entry in the mutation register extract bearing MR No. H11/2022-23 (**Document No. 26**).

- 2.11** We note that the balance portion of land measuring 1 (one) acre 30 (thirty) guntas in Survey No. 54 (*presently Survey No. 54/2*) does not form subject matter of this Report and we have not reviewed any documents in relation to Survey No. 54/2.
- 2.12** Thereafter, we are provided with (i) release deed dated July 21, 2023 and registered as document No. YAN-4-00144-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore, (ii) release deed dated July 21, 2023 and registered as document No. YAN-4-00145-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore, (iii) release deed dated July 21, 2023 and registered as document No. YAN-4-00146-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore and (iv) release deed dated July 21, 2023 and registered as document No. YAN-4-00147-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore (**Document Nos. 27 to 30**). Upon a combined review, we *inter alia* note that, the daughters of late Muniyellappa, namely, (i) Muniyamma *alias* Chikka Muniyamma, (ii) Lakshamma, (iii) Dodda Muniyamma and children of late Akkayamma, (*daughter of late Muniyellappa*), namely, (iv) Anjanamma, (v) Krishnappa and (vi) Radhamma released and relinquished their right, title and interest in relation to the Larger Land in favour of (a) M. Muniyellappa, son of late Muniyellappa and (b) M. Harish, son of late Muniyellappa. We further note that, the aforesaid release deeds are registered under Book IV instead of Book I. In response to our recommendation on having such error rectified, we are provided with an endorsement dated February 28, 2025, bearing No. SRO/ Yelahanka/ 1126/ 2024-25, issued by the Senior Sub-Registrar, Yelahanka, Bangalore (**Document No. 31**) recording that, since the release deeds were uploaded for registration under Book IV by the parties, such rectification cannot be carried out.
- 2.13** Thereafter, the Larger Land was sub-divided into 3 portions, *i.e.*, Survey No. 54/2, 54/3 *i.e.*, Property I and 54/4 *i.e.*, Property II, which is discussed in paragraph 1.8 hereinabove.
- 2.14** Thereafter, we are provided with a gift deed dated January 18, 2024 and registered as document No. YAN-1-13049-2023-24, Book I, in office of the Sub-Registrar, Yelahanka, Bangalore (**Document No. 32**). Upon review, we *inter alia* note that, Govinda Raju. M gifted the Property II in favour of S.G Prashanth Reddy, son of Govinda Reddy. Pursuant to such gift, the *khata* in relation to Property II was mutated in the name of S.G Prashanth Reddy, by way of an entry in the mutation register extract bearing MR No. H21/2023-24 (**Document No. 33**).
- 2.15** Thereafter, we are provided with the special power of attorney dated January 6, 2025, and registered as document bearing No. SHV-4-00779/2024-25, of Book IV, in the office of the Sub-Registrar, Shivajinagar (**Document No. 34**) (“SPA”). Upon review, we *inter alia* note that, the Landowners *i.e.*, (i) Sudha Narayanareddy, wife of Narayana Reddy, (ii) S.G. Prashanth Reddy, son of Govinda Raju, along with



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other adjacent landowners *i.e.*, (iii) Lakshmi Narayan, son of late Lakshminarayan, (iv) N. Vijayendra Rao, son of S. Narasinga Rao, (v) Raksha Shinde, wife of V. Vijayendra Rao, (vi) Mohan Kumar M., son of Muniraju M., and (vii) M.V. Suryanarayana Reddy, son of late Venkata Reddy collectively referred to as the (“**Project Landowners**”) have appointed APG Green Homes Private Limited (now known as Assetz Private Limited (“**Developer**”), represented by its authorized signatory, Sunil Kumar Pareek, as their attorney, *inter alia*, to appear before and represent the Project Landowners before various government and statutory authorities including the town planning department, BBMP, BDA, and other State and Central Government bodies, to apply for and obtain all necessary approvals, sanctions, plans, licenses, permits, consents and no-objection certificates as required for the development of the Subject Property and other properties, to represent before revenue authorities for payment of property taxes and for *khata*/mutation, to apply for change of land use and conversion of the Subject Property to non-agricultural residential purposes, to sign applications, affidavits, forms, undertakings and other documents required for registration of the development under RERA, to present and register joint development agreement and the corresponding power of attorney and any amendments, rectifications or modifications thereto and to obtain, bifurcate or amalgamate the *khata* or revenue records of the Subject Property. We note that the SPA cannot be rescinded or cancelled by Project Landowners unilaterally without the consent or participation of the Developer in executing and registering such cancellation documents.

2.16 Thereafter, we are provided with the joint development agreement dated April 7, 2026 and registered as document bearing No. GAN-1-00287/2026-27, of Book I, in the office of the Sub-Registrar, Gandhinagar, Bengaluru (**Document No. 35**) (“**JDA**”) executed by Project Landowners in favour of the Developer, represented by its authorized signatory, Nikhilesh S, in relation to the Subject Property along with other properties totally measuring 6 (six) acres 6 ½ (six and half) guntas, situated at Singanayakanahalli and Honnenahalli Villages, Yelahanka Hobli, Bengaluru North Taluk, Bengaluru Urban District. Upon review, we *inter alia* note the following:

- (i) The Project Landowners and the Developer have entered into the JDA on an area sharing basis in the allocation/sharing ratio of 33:67, pursuant to which 33% (thirty-three percent) of the saleable super built-up area of the project shall be allocated to the Project Landowners and 67% (sixty-seven percent) of the saleable super built-up area shall be allocated to the Developer;
- (ii) The JDA envisages the development of a residential apartment complex with units/apartments and other related infrastructure and common amenities on the Subject Property (“**Project**”);
- (iii) The Developer shall commence the development of the project within 3 (three) months from the date of receipt of registration of the project under RERA. Thereafter, the Developer shall complete the project and deliver the



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Project Landowners saleable super built-up area to the Project Landowners within a period of 36 (thirty-six) months from the date of commencement of development, with a grace period of 6 (six) months within which the Developer shall obtain the occupancy certificate from the relevant authorities; and

- (iv) The Developer has paid an interest-free refundable deposit of INR 9,30,00,000/- (Rupees Nine Crore and Thirty Lakhs only) to the Project Landowners, the receipt of which has been confirmed and acknowledged by the Project Landowners.

2.17 Thereafter, we are provided with a general power of attorney dated April 7, 2026, and registered as document bearing No. GAN-4-00024/2026-27, of Book IV, in the office of the Sub-Registrar, Gandhinagar, Bengaluru (“GPA”) (**Document No. 36**). Upon review, we *inter alia* note that Project Landowners, have appointed the Developer, represented by its authorized signatory Nikhilesh S, as their attorney, *inter alia*, to appear before and represent the Project Landowners before the town planning department, and other offices of the State and Central Governments, and to apply for and obtain necessary plans, licenses, sanctions, permits, consents, no-objection certificates and other orders required for construction of the residential apartments/units and for power/water supply and other infrastructure, and to sign and execute necessary petitions, applications, forms, affidavits, undertakings, and other deeds and to pay necessary charges, fines, levies and premiums, to represent before BMRDA, BDA, and any statutory authority for obtaining necessary permissions, sanctions and no-objection certificates, appear before revenue authorities for payment of property taxes and for amalgamation of *khata*/mutation of the Subject Property, to process and present necessary applications, plans and estimates to statutory authority for approval and sanction of the master plan and the building plan sanction for the project and to obtain the sanction plan, to sell, lease and/or transfer the Developers’ area, subject to the conditions of the GPA and as agreed in terms of the JDA, only after plan sanction from the relevant authorities and execution of the allocation/sharing agreement between the parties, to apply for and obtain commencement certificate, occupancy certificate and any/all other certificates in respect of the residential apartments/units to be constructed and completed on the Subject Property and to do all the other acts as further detailed in the GPA.

2.18 In the aforesaid manner, Sudha Narayana Reddy acquired the right, title and interest in relation to Property I and S.G Prashanth Reddy acquired the right, title and interest in relation to Property II subject to the rights of the Developer under the JDA dated April 7, 2026.

3. RECORD OF RIGHTS, TENANCY AND CROPS

3.1 We are provided with Records of Rights, Tenancy and Crops (“RTC Extracts”) issued for the following years in relation to Larger Land (**Document Nos. 37 to 40**):



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- (a) RTC Extracts issued for the years 1965-66 to 1969-70 records that the total available extent in Survey No. 54 as 2 (two) acres 38 (thirty-eight) guntas. Column 9 of the RTC Extracts records the name of Dodda Muniyellappa as the *khatedar* and person in possession during that period. Column 10 records the Larger Land as self-acquired property. Column 12 records Dodda Muniyellappa as the cultivator during such period.
- (b) RTC Extracts issued for the years 1997-98 to 2001-02 records that the total available extent in Survey No. 54 as 2 (two) acres 38 (thirty-eight) guntas. Column 9 of the RTC Extracts records the name of Dodda Muniyellappa as the *khatedar* and person in possession during that period. Column 10 records the Larger Land as self-acquired property. Column 12 records Muniyellappa as the cultivator during such period.
- (c) RTC Extracts issued for the year 2003-04 records that the total available extent in Survey No. 54 as 2 (two) acres 38 (thirty-eight) guntas. Column 9 of the RTC Extracts records the name of Dodda Muniyellappa as the *khatedar* and person in possession during that period. Column 10 records the mutation register extract bearing MR No. 31/1965-66. Column 12 records Muniyellappa as the cultivator during such period.
- (d) RTC Extracts issued for the years 2005-06 to 2022-23 records that the total available extent in Survey No. 54 as 2 (two) acres 38 (thirty-eight) guntas. Column 9 of the RTC Extracts records the name of M. Harish as the *khatedar* and person in possession during that period. Column 10 records the mutation register extract bearing MR No. 19/2004-05. Column 12 records M. Harish as the cultivator during such period.

3.2 We are provided with RTC Extracts issued for the following years in relation to Property I (**Document No. 41**):

- (a) RTC Extracts issued for the years 2023-24 and 2024-25 records that the total available extent in Survey No. 54/3 as 12 (twelve) guntas. Column 9 of the RTC Extracts records the name of Sudha as the *khatedar* and person in possession during that period. Column 10 records mutation register extract bearing MR No. H9/2022-23. Column 12 records Sudha as the cultivator during such period.

3.3 We are provided with RTC Extracts issued for the following years in relation to Property II (**Document Nos. 42 and 43**):

- (a) RTC Extracts issued for the year 2023-24 records that the total available extent in Survey No. 54/4 as 36 (thirty-six) guntas. Column 9 of the RTC Extracts records the name of Govinda Raju. M as the *khatedar* and person in possession during that period. Column 10 records mutation register extract bearing MR No. H11/2022-23. Column 12 records Govinda Raju. M as the cultivator during such period.



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(b) RTC Extracts issued for the year 2024-25 records that the total available extent in Survey No. 54/4 as 36 (thirty-six) guntas. Column 9 of the RTC Extracts records the name of S.G Prashanth Reddy as the *khatedar* and person in possession during that period. Column 10 records mutation register extract bearing MR No. H21/2023-24. Column 12 records S.G Prashanth Reddy as the cultivator during such period.

3.4 We had sought for and are not provided with the RTC Extracts for the periods 1970-71 to 1996-97, in relation to Survey No. 54. In response to our requisition, we are provided with an undated endorsement, bearing No. R.K/ C.R/ 2023-24, issued by the Tahsildar, Yelahanka Taluk, Yelahanka (**Document No. 44**), recording that the RTC Extracts from the year 1970 to 1996 are not available.

3.5 We had sought for and are not provided with the RTC Extracts for the period 2002-03 and 2004-05, in relation to Survey No. 54/2. Considering that the RTC Extracts for the periods prior and subsequent to such missing periods does not record any change or deviation in the contents, we have not insisted on furnishing the RTC Extracts for such missing periods.

4. CONVERSION AND LAND USAGE

4.1 We are provided with an order dated March 6, 2025, bearing No. NAE: 456: 2024, issued by the Under Secretary, Department of Urban Development (**Document No. 45**). Upon review, we *inter alia* note that the land use of the Subject Property was changed from agricultural to non-agricultural residential use subject to terms and conditions stipulated therein.

4.2 We are provided with the official memoranda dated July 5, 2025 and bearing Nos. 772779 and 772787, both issued by the Deputy Commissioner, Bangalore District (**Document Nos. 46 and 47**). Upon a combined review, we *inter alia* note that, upon payment of conversion fine, sanction for conversion was accorded in relation to the Subject Property from agricultural to non-agricultural 'Apartment – residential' use, which is subject to certain terms and conditions specified therein. Pursuant to the conversion of the Subject Property the same is recorded in the revenue records by way of an entry in the mutation register extracts bearing Nos. MR T1/2025-26 and T2/2025-26 (**Document Nos. 48 and 49**).

5. MORTGAGES AND CHARGES

In response to our requisitions, we are informed by the Landowners that there are no subsisting mortgages, charges, encumbrances, lien, government debts or trust affecting the Subject Property.

6. ENCUMBRANCE CERTIFICATES

6.1 We are provided with the following encumbrance certificates ("EC"), in relation to Larger Land (**Document Nos. 50 to 52**):



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- (a) EC for the period April 1, 1960 to May 31, 1989, which does not record any transactions other than those discussed hereinabove.
 - (b) EC for the period June 1, 1989 to March 31, 2004, which does not record any transactions other than those discussed hereinabove.
 - (c) EC for the period April 1, 2004 to January 29, 2022, which does not record any transactions other than those discussed hereinabove.
- 6.2** We are provided with a 'Nil' EC for the period April 1, 2022 to May 14, 2025, in relation to Survey No. 54/3 (**Document No. 53**).
- 6.3** We are provided with an EC for the period April 1, 2022 to May 14, 2025, which does not record any transactions other than those discussed hereinabove in relation to Survey No. 54/4 (**Document No. 54**).
- 6.4** We are provided with an EC for the period April 1, 2021 to December 03, 2025, which does not record any transactions other than those discussed hereinabove in relation to Survey No. 54/4 (**Document No. 55**).
- 6.5** We are provided with a 'Nil' EC for the period May 15, 2025 to March 06, 2026, in relation to Survey No. 54/3 (**Document No. 56**).
- 6.6** We are provided with an EC for the period April 1, 2004 to February 23, 2026, which does not record any transactions other than those discussed hereinabove in relation to Survey No. 54/4 (**Document No. 57**).
- 7. ENDORSEMENTS**
- 7.1** We are provided with an endorsement dated February 3, 2024, bearing No. P.T.C.L: Y.L.K: CR: 786/2023-24, issued by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore (**Document No. 58**). Upon review, we *inter alia* note that, there are no proceedings initiated under the Karnataka Scheduled Castes and Schedules Tribes (Prohibition of Transfer of Certain Land) Act, 1978, in relation to the Subject Property.
- 7.2** We are provided with a 'nil' tenancy certificate dated February 1, 2024, bearing No. RD0038078169386, issued by the Tahsildar, Bangalore North District, Bangalore (**Document No. 59**). Upon review, we *inter alia* note that, there are no tenancy applications filed in relation to the Subject Property.
- 7.3** We are provided with (i) an endorsement dated September 30, 2024, bearing No. KHB/LAO/SURYANAGAR/212: 2024-25 and (ii) an endorsement dated September 30, 2024, bearing No. KHB/LAO/SURYANAGAR/213: 2024-25, both issued by the Special Land Acquisition Officer, Karnataka Housing Board ("KHB"), Bangalore (**Document Nos. 60 and 61**). Upon a combined review, we *inter alia* note that there are no acquisition proceedings initiated by KHB in relation to the Subject Property.



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7.4 We had sought for and are not provided with the latest endorsement from the Karnataka Industrial Areas Development Board and National Highway Authority of India and State Highways confirming that the Subject Property or any portion thereof is not subject to any acquisition proceedings. The Landowners have confirmed that they have not received any notices from the aforesaid authorities in relation to acquisition proceedings till date.

8. TAX PAID RECEIPTS

8.1 We are provided with a property tax paid receipt dated August 30, 2024, bearing receipt No. 0856319, issued by the Village Accountant, Singanayakanahalli Revenue Circle, Yelahanka Hobli, Yelahanka Taluk (**Document No. 62**). Upon review, we *inter alia* note that, the property tax for the period 2024-25 in relation to Property II is paid by S.G Prashanth Reddy, son of Govinda Reddy.

8.2 We are provided with a property tax paid receipt dated August 30, 2024, bearing receipt No. 0856318, issued by the Village Accountant, Singanayakanahalli Revenue Circle, Yelahanka Hobli, Yelahanka Taluk (**Document No. 63**). Upon review, we *inter alia* note that, the property tax for the period 2024-25 in relation to Property I is paid by Sudha, wife of Narayana Reddy.

8.3 We are provided with the property tax paid receipt bearing No. 04337/1502002020/25-26, issued by the Rural Development and Panchayath Raj Department, Yelahanka Taluk (**Document No. 64**). Upon review, we *inter alia* note that, Sudha Narayan Reddy and others paid the property taxes for the year 2025-26.

8.4 We are provided with the form 11A E- *khata* dated March 31, 2026 bearing No. 150200202000623785, issued by the Department of Rural Development and Panchayath Raj in relation to the Subject Property and other properties (**Document No. 65**). Upon review, we *inter alia* note that, Sudha Narayan Reddy and others are recorded as the *khatedars* in relation to the Subject Property and other properties, measuring 24, 938.55 (twenty-four thousand nine hundred and thirty-eight point fifty-five) square meters.

9. LITIGATION

9.1 **Original Suit bearing O.S No. 1206/2007, Regular Appeal bearing R.A No. 185/2016 and Regular Second Appeal bearing R.S.A No. 920/2022:**

9.1.1 We are provided with a copy of (a) amended plaint dated November 8, 2012, filed before the 1st Additional Senior Civil Judge, Bangalore Rural District, filed by (i) Manjamma, wife of Ramakrishnappa, (ii) Uma Devi, wife of Muniraju, (iii) Padma, wife of Nagaraju and (iv) Anitha *alias* Babi, wife of Ramesh (“**Plaintiffs**”) against (i) Muniyellappa, son of late Muniyellappa (acting for self and as father and natural guardian of his minor children Renuka and Harisha), (ii) Arasamma, wife of M. Muniyellappa, (iii) Shanthamma, wife of P. Narayanaswamy, (iv) Bhagyamma, wife of Channappa, (v) Rajamma, wife of Narayanaswamy, (vi) Doddamuniyamma, wife of Munithimmaiah, (vii) Chikkamuniyamma, wife of



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Muniyellappa, (viii) Lakshamma, wife of Papanna, (ix) Akkayamma, (x) Anjanamma, (xi) Krishnappa and (xii) Radhamma, all children of late Akkayamma (“**Defendants**”), (b) judgment dated August 26, 2016, by the Ist Additional Senior Civil Judge, Bangalore Rural District, in suit bearing O.S No. 1206/2007, (c) judgment dated January 21, 2020 by VIIth Additional District and Sessions Judge, Bangalore Rural District, Bangalore, in RA No. 185/2016, (d) decree dated January 28, 2020 by VIIth Additional District and Sessions Judge, Bangalore Rural District, Bangalore, (e) memorandum of second appeal dated June 18, 2022, bearing No. R.S.A No. 920/2022, (f) memo for withdrawal dated April 9, 2025 in R.S.A No. 920/2022 and (g) judgment dated April 21, 2025, in R.S.A No. 920/2022 (**Document Nos. 66 to 72**). Upon a combined review, we *inter alia* note that:

- (a) The Plaintiffs filed a suit for partition and separate possession of the Larger Land against the Defendants and thereafter, the Hon’ble Court, dismissed the suit;
- (b) Subsequently, the Plaintiffs preferred an appeal bearing R.A No. 185/2016, filed before the VII Additional District and Sessions Judge, Bangalore Rural District, Bangalore and the appeal was dismissed by judgment and decree dated January 21, 2020 and January 28, 2020; and
- (c) Thereafter, a second appeal dated June 18, 2022, bearing No. R.S.A No. 920/2022, was filed before Ist Additional Senior Civil Judge, Bangalore against the judgment and decree dated January 21, 2020 and January 28, 2020 passed in the R.A No. 185/2016, which was dismissed as withdrawn based on the memo for withdrawal filed on April 9, 2025.

10. PUBLIC NOTICE

Upon the instructions of the Client, public notices dated March 07, 2026 in the Indian Express and Udayavani newspapers (**Document Nos. 73 and 74**) calling for objections on title of the Landowner from the general public in relation to the Subject Property are issued. In response to the public notice, we have not received any objections.

11. VERIFICATION OF DOCUMENTS

We have not inspected any original documents of title relating to the Subject Property. In response to our requisitions, we are provided with a letter dated January 06, 2025 by the Developer *inter alia* recording the list of original and certified documents available in the custody of the Developer, the details of which are appended as **Annexure A** to this Report along with the details of a copy of the documents provided for our review to undertake this due diligence exercise.

12. CONCLUSION

Based on the review of the documents mentioned in the **Annexure A**, relying on the responses to requisitions provided to us from time to time and subject to the



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qualifications referenced in **Annexure A**, as well as the observations and recommendations, set out in this Report, we are of the view that:

- (a) Sudha Narayana Reddy, wife of Narayana Reddy has a clear and marketable title to Property I;
- (b) S.G Prashanth Reddy, son of Govinda Reddy has a clear and marketable title to Property II; and
- (c) Subject to the rights of the Developer under the JDA dated April 7, 2026.



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ANNEXURE A

Sl Nos.	List of Documents	Original/ Certified/ Photocopy
1.	Village map of Honnenahalli Village, issued by the Commissioner, Department of Land Survey and Land Records.	Photocopy
2.	<i>Moola tippani nakal</i> , in relation to Survey No. 54, issued by the Superintendent, Assistant Director of Land Records, Yelahanka Taluk.	Photocopy
3.	<i>Karda nakal</i> , in relation to Survey No. 54, issued by the Superintendent, Assistant Director of Land Records, Yelahanka Taluk.	Photocopy
4.	<i>Hissa survey tippani</i> , in relation to Survey No. 54 measuring 4 (four) acres 6 (six) guntas.	Photocopy
5.	<i>Hissa survey tippani</i> , in relation to the land measuring 2 (two) acres 38 (thirty-eight) guntas in Survey No. 54/2	Photocopy
6.	RR <i>balabagadha nakal</i> , in relation to the land measuring 2 (two) acres 38 (thirty-eight) guntas in Survey No. 54/2.	Photocopy
7.	Atlas, in relation to the land measuring 2 (two) acres 38 (thirty-eight) guntas in Survey No. 54/2	Photocopy
8.	Karnataka revision settlement <i>Akarband</i> , issued by the Superintendent, ADLR, Yelahanka Taluk, in relation to the Subject Property.	Photocopy
9.	Order dated January 8, 1963, bearing No. INA: 35/1958-59, issued by the Special Deputy Commissioner for Abolition of Inams, Bangalore.	Certified
10.	Order sheet in case bearing No. INA: 35/1958-59.	Certified
11.	Form VIII Register extract, issued by the Tahsildar, Yelahanka Taluk, Yelahanka.	Certified
12.	Endorsement dated November 24, 1964.	Certified
13.	Mutation register extract bearing MR No. 31/1965-66.	Certified



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SI Nos.	List of Documents	Original/ Certified/ Photocopy
14.	Record of rights bearing RR No. 246, issued by the Tahsildar, Yelahanka Taluk, Yelahanka.	Photocopy
15.	Index of land, in relation to Larger Land, both issued by the Tahsildar, Yelahanka Taluk, Yelahanka.	Photocopy
16.	Will dated March 24, 1997 and registered as document No. 179/1996-97, Book III, Volume 12, at pages 5 and 6, in office of the Sub-Registrar, Yelahanka.	Certified
17.	Mutation register extract bearing MR No. 19/2004-05.	Photocopy
18.	Notarized affidavit dated December 22, 2021, by M. Harish, son of Muniyellappa.	Photocopy
19.	Notarized affidavit dated January 13, 2023, by M. Muniyellappa, son of Muniyellappa.	Photocopy
20.	Death certificate dated July 1, 2015, issued by the Chief Registrar of Births and Deaths.	Original
21.	Death certificate dated July 5, 2004, issued by the Chief Registrar of Births and Deaths.	Original
22.	Family settlement deed dated August 12, 2022 and registered as document No. YAN-1-06740-2022-23, Book 1, stored in C.D No. YAND1589, in office of the Sub-Registrar, Yelahanka, Bangalore.	Certified
23.	Sale deed dated September 26, 2022 and registered as document No. YAN-1-08603-2022-23, Book I, stored in C.D No. YAND1630, in office of the Senior Sub-Registrar, Yelahanka, Bangalore.	Original
24.	Mutation register extract bearing MR No. H9/2022-23.	Original
25.	Sale deed dated September 26, 2022 and registered as document No. YAN-1-08911-2022-23, Book I, stored in C.D No. YAND1636, in office of the Senior Sub-Registrar, Yelahanka, Bangalore.	Original
26.	Mutation register extract bearing MR No. H11/2022-23.	Original



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Sl Nos.	List of Documents	Original/ Certified/ Photocopy
27.	Release deed dated July 21, 2023 and registered as document No. YAN-4-00146-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore.	Certified
28.	Release deed dated July 21, 2023 and registered as document No. YAN-4-00144-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore.	Certified
29.	Release deed dated July 21, 2023 and registered as document No. YAN-4-00145-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore.	Certified
30.	Release deed dated July 21, 2023 and registered as document No. YAN-4-00147-2023-24, Book IV, in office of the Sub-Registrar, Yelahanka, Bangalore.	Certified
31.	Endorsement dated February 28, 2025, bearing No. SRO/ Yelahanka/ 1126/ 2024-25, issued by the Senior Sub-Registrar, Yelahanka, Bangalore.	Photocopy
32.	Gift deed dated January 18, 2024 and registered as document No. YAN-1-13049-2023-24, Book I, in office of the Sub-Registrar, Yelahanka, Bangalore.	Original
33.	Mutation register extract bearing MR No. H21/2023-24.	Photocopy
34.	Special power of attorney dated January 6, 2025, and registered as document bearing No. SHV-4-00779/2024-25, of Book IV, in the office of the Sub-Registrar, Shivajinagar.	Photocopy
35.	Joint development agreement dated April 7, 2026 and registered as document bearing No. GAN-1-00287/2026-27, of Book I, in the office of the Sub-Registrar, Gandhinagara, Bengaluru.	Photocopy
36.	General power of attorney dated April 7, 2026, and registered as document bearing No. GAN-4-00024/2026-27, of Book IV, in the office of the Sub-Registrar, Gandhinagar, Bengaluru.	Photocopy
37.	RTC Extracts issued for the years 1965-66 to 1969-70, in relation to Survey No. 54.	Certified



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SI Nos.	List of Documents	Original/ Certified/ Photocopy
38.	RTC Extracts issued for the years 1997-98 to 2001-02, in relation to Survey No. 54.	Certified
39.	RTC Extracts issued for the years 2003-04, in relation to Survey No. 54.	Certified
40.	RTC Extracts issued for the years 2005-06 to 2022-23, in relation to Survey No. 54.	Certified
41.	RTC Extracts issued for the years 2023-24 and 2024-25, in relation to Survey No. 54/3.	Certified
42.	RTC Extracts issued for the years 2023-24, in relation to Survey No. 54/4.	Certified
43.	RTC Extracts issued for the years 2024-25, in relation to Survey No. 54/4.	Certified
44.	Undated endorsement, bearing No. R.K/ C.R/ 2023-24, issued by the Tahsildar, Yelahanka Taluk, Yelahanka.	Photocopy
45.	Order dated March 6, 2025, bearing No. NAE: 456: 2024, issued by the Under Secretary, Department of Urban Development.	Photocopy
46.	Official Memorandum dated July 5, 2025 and bearing No. 772779, issued by the Deputy Commissioner, Bangalore District, in relation to Survey No. 54/3.	Photocopy
47.	Official Memorandum dated July 5, 2025 and bearing No. 772787, issued by the Deputy Commissioner, Bangalore District, in relation to Survey No. 54/4.	Photocopy
48.	Mutation register extract bearing No. MR T1/2025-26.	Photocopy
49.	Mutation register extract bearing No. MR T2/2025-26.	Photocopy
50.	EC for the period April 1, 1960 to May 31, 1989, in relation to Survey No. 54/2.	Certified
51.	EC for the period June 1, 1989 to March 31, 2004, in relation to Survey No. 54/2.	Certified



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Sl Nos.	List of Documents	Original/ Certified/ Photocopy
52.	EC for the period April 1, 2004 to January 29, 2022, in relation to Survey No. 54/2.	Certified
53.	'Nil' EC for the period April 1, 2022 to May 14, 2025 in relation to Survey No. 54/3.	Photocopy
54.	EC for the period April 1, 2022 to May 14, 2025 in relation to Survey No. 54/4.	Photocopy
55.	EC for the period April 1, 2021 to December 03, 2025 in relation to Survey No. 54/4.	Photocopy
56.	'Nil' EC for the period May 15, 2025 to March 06, 2026, in relation to Survey No. 54/3.	Photocopy
57.	EC for the period April 1, 2004 to February 23, 2026 in relation to Survey No. 54/4.	Photocopy
58.	Endorsement dated February 3, 2024, bearing No. P.T.C.L: Y.L.K: CR: 786/2023-24, issued by the Assistant Commissioner, Bangalore North Sub-Division, Bangalore.	Original
59.	'Nil' tenancy certificate dated February 1, 2024, bearing No. RD0038078169386, issued by the Tahsildar, Bangalore North District, Bangalore.	Photocopy
60.	Endorsement dated September 30, 2024, bearing No. KHB/LAO/SURYANAGAR/212: 2024-25, Special Land Acquisition Officer, Karnataka Housing Board.	Original
61.	Endorsement dated September 30, 2024, bearing No. KHB/LAO/SURYANAGAR/213: 2024-25, both issued by the Special Land Acquisition Officer, Karnataka Housing Board.	Photocopy
62.	Property tax paid receipt dated August 30, 2024, bearing receipt No. 0856319, issued by the Village Accountant, Singanayakanahalli Revenue Circle, Yelahanka Hobli, Yelahanka Taluk.	Original
63.	Property tax paid receipt dated August 30, 2024, bearing receipt No. 0856318, issued by the Village Accountant, Singanayakanahalli Revenue Circle, Yelahanka Hobli, Yelahanka Taluk.	Original



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Sl Nos.	List of Documents	Original/ Certified/ Photocopy
64.	Property tax paid receipt bearing No. 04337/1502002020/25-26, issued by the Rural Development and Panchayath Raj Department, Yelahanka Taluk.	Photocopy
65.	Form 11A E- <i>khata</i> dated March 31, 2026 bearing No. 150200202000623785, issued by the Department of Rural Development and Panchayath Raj.	Photocopy
66.	Amended plaint dated November 8, 2012, filed before the I st Additional Senior Civil Judge, Bangalore Rural District, filed by Manjamma, wife of Ramakrishnappa and others.	Photocopy
67.	Judgment dated August 26, 2016, by the I st Additional Senior Civil Judge, Bangalore Rural District, in suit bearing O.S No. 1206/2007.	Photocopy
68.	Judgment dated January 21, 2020 by VII th Additional District and Sessions Judge, Bangalore Rural District, Bangalore, in RA No. 185/2016.	Photocopy
69.	Decree dated January 28, 2020 by VII th Additional District and Sessions Judge, Bangalore Rural District, Bangalore.	Photocopy
70.	Memorandum of second appeal dated June 18, 2022, bearing No. R.S.A No. 920/2022.	Photocopy
71.	Memo for withdrawal dated April 9, 2025 in R.S.A No. 920/2022.	Photocopy
72.	Judgment dated April 21, 2025, in R.S.A No. 920/2022.	Photocopy
73.	Public notice dated March 07, 2026 in the Indian Express newspaper.	Photocopy
74.	Public notice dated March 07, 2026 in the Udayavani newspaper.	Photocopy