

Our Ref: SUM/PBT/NAR

1 June 2026

To
Lodha Developers Limited
Lavelle Road, Bengaluru, Karnataka 560001

Attn: Ms Akshatha Mattamari

Re: Title due diligence report in relation to immovable property being converted land measuring 6 acres 17 guntas in Survey No 4 situated at Tarabanahalli Village, Jala Hobli, Bangalore North (Additional) Taluk, Bangalore Urban District more particularly described in the Schedule below and collectively referred to as the “**Schedule Property**”.

1. Schedule

Description of the Schedule Property

All that piece and parcel of immovable property being converted land measuring 6 acres 17 guntas in Survey No 4 situated at Tarabanahalli Village, Jala Hobli, Bangalore North (Additional) Taluk, Bangalore Urban District and bounded on the:

East By	:	Survey Nos 5, 6 and 7/1;
West By	:	Survey Nos 3/1 and 3/2;
North By	:	Survey Nos 54/2, 54/3, and 54/4, Navarathna Agrahara Village boundary; and
South By	:	Road.

The boundaries are obtained from the Sketch issued by the ADLR (refer **Document No 29**).

The Village Map of Tarabanahalli Village (refer **Document No 1**) indicates that the property bearing Survey No 4 forms part of the aforesaid Village.

2. Flow of Title

The total extent of land in Survey No 4 is 6 acres 20 guntas there being no kharabh.

We note from the Mutation Register Extract bearing MR No 16/92-93 (**Document No 2**), that 1/3rd share each in land measuring 6 acres 20 guntas in Survey No 4 was re-granted to (i) Mr Sreekantaiah and Ms Rukminiyamma wife of Late Mr Suryanarayanrao, (ii) Mr Ramarao son of Late Mr Bhimarao, (iii) Mr T C Ramabhadraiah son of Mr Chowdappa in land measuring 6 acres 20 guntas in Survey No 4. Accordingly, their names were mutated in the revenue records.

In relation to land measuring 4 acres 13 guntas belonging to Mr Ramarao and Mr T C Ramabhadraiah

It is gathered from Mutation Register Extract bearing MR No 37/97-98 that on 22 February 1996, Mr T Ramarao son of Mr Bhimanna, wife and children of T C Ramabhadraiah, Ms Venkamma and children Mr T R Nagaraju, Mr T R Anantha, Mr T R Suresh have partitioned the land measuring 4 acres 13 guntas in Survey No 4 wherein an extent of –

- i. Land measuring 4 acres was allotted to the share of Mr T Ramarao; and
- ii. Land measuring 13 guntas was allotted to the share of Ms Venkamma wife of Mr T C Ramabhadraiah.

We note that the copy of the Mutation Register Extract bearing MR No 37/97-98 is not clear and legible and, in this regard, we have been provided with the Endorsement dated 7 September 2010 bearing No RKCR 1555/09-10 issued by the Tahsildar Bangalore North Taluk (Additional) (**Document No 3**) stating that the said MR cannot be issued as the same is not available.

We have not been provided with Partition Deed dated 22 February 1996, however, the same may not be an issue in view of the fact that almost 30 years have lapsed since the execution of the Partition Deed dated 22 February 1996 and we have not received any claims in relation to the Schedule Property as a response to the Public Notice published in Times of India and Vijay Karnataka newspapers.

In relation to land measuring 3 acres 37 guntas belonging to Mr T Ramarao

Under the Sale Deed dated 29 January 2004 registered as document No YAN – 15339/03-04 at the office of the Sub-Registrar Yelahanka (**Document No 4**) Mr T Ramarao son of Late Mr Bhimanna along with his son Mr Ravishankar T Rao has conveyed a portion of land measuring 3 acres 37 guntas from out of 4 acres in Survey No 4 in favour of Mr Srinivas G Patel son of Mr M R Govindaraju. Accordingly, the name of Mr Srinivas G Patel has been mutated in the revenue records as the owner of land measuring 3 acres 37 guntas in Survey No 4 in terms of Mutation Register Extract bearing MR No 16/04-05 (**Document No 5**).

Under the Sale Deed dated 8th October 2004 registered as document No YAN – 14021/04-05 at the office of the Sub-Registrar Yelahanka (**Document No 6**), Mr Srinivas G Patel has conveyed the portion of land measuring 3 acres 37 guntas in Survey No 4 in favour of Mr P G S Ram son of Mr Hanumantharao. Accordingly, the name of Mr P G S Ram has been mutated in the revenue records as the owner of land measuring 3 acres 37 guntas in Survey No 4 in terms of Mutation Register Extract bearing MR No 31/04-05 (**Document No 7**).

Under the Agreement of Sale dated 30 April 2005 registered as document No YAN – 2134/05-06 at the office of the Sub-Registrar Yelahanka (**Document No 8**), Mr P G S Ram has agreed to convey the land measuring 3 acres 37 guntas in Survey No 4 in favour of Mr T V Subbarao for a total sale consideration of INR 31,60,000/- and has received an amount of INR 31,50,000/- as advance.

Subsequently, under General Power of Attorney dated 30 April 2005 registered as document No YAN–35/05-06 stored at the office of the Sub-Registrar Yelahanka (**Document No 9**), Mr P G S Ram wherein Mr T V Subbarao was authorised to do several acts and deeds in relation to the said portion

of land measuring 3 acres 37 in Survey No 4 including the sale of the same in favour of Mr T V Subbarao.

In relation to land measuring 13 guntas belonging to Ms Venkamma

Under the Sale Deed dated 24 November 2005 registered as document No YAN-1-8310/05-06 stored at the office of the Sub-Registrar Yelahanka (**Document No 10**), Ms Venkamma wife of Late Mr T C Ramabhadhraiah along with their children Mr T R Nagaraju, Ms T R Lalitha, Mr T R Anantha and Mr T R Suresh have conveyed a portion of land measuring 13 guntas in Survey No 4 in favour of Mr Siddarth Sarnaik son of Mr Ravishankar Sarnaik. Accordingly, the name of Mr Siddarth Sarnaik has been mutated in the revenue records as the owner of land measuring 13 guntas in Survey No 4 in terms of Mutation Register Extract bearing MR No 54/05-06 (**Document No 11**).

In relation to land measuring 2 acres 7 guntas belonging to Mr Sreekantaiah and Ms Rukminiamma

Under the Sale Deed dated 16 September 2004 registered as document No YAN-1-12830/04-05 stored in CD No YAND83 at the office of the Sub-Registrar Yelahanka (**Document No 12**), Ms Rukminiamma wife of Late Mr T Suryanarayanrao along with Mr T S Raghavendraraao, Mr T S Nagendraraao, Mr T S Gopalakrishna, Mr T S Manjunatha, Mr T S Ashwathanarayanaraao, Mr T B Sreekantaiah, Mr T B Subramanyam, Mr S Ravishankar have conveyed the portion of land measuring 2 acres 7 guntas in Survey No 4 in favour of Mr P G S Ram son of Mr Hanumantharaao. Accordingly, the name of Mr P G S Ram has been mutated in the revenue records as the owner of land measuring 2 acres 7 guntas in Survey No 4 in terms of Mutation Register Extract bearing MR No 32/04-05 (**Document No 13**).

It is *inter alia* gathered from the said Sale Deed that Mr T S Raghavendraraao, Mr T S Nagendraraao, Mr T S Gopalakrishna, Mr T S Manjunatha, Mr T S Ashwathanarayanaraao, and Ms Rukminiamma are the legal heirs of Late Mr T Suryanarayanraao and the Katha for the said land was recorded in the name of Mr Sreekantaiah.

Under the Agreement of Sale dated 30 April 2005 registered as document No BNG(U) – YLNK – 2132/05-06 stored at the office of the Sub-Registrar Yelahanka (**Document No 14**) Mr P G S Ram has agreed to convey the land measuring 2 acres 7 guntas in Survey No 4 in favour of Mr T V Subbarao for a total sale consideration of INR 17,40,000/- and has received an amount of INR 17,30,000/- as advance.

Mr P G S Ram has also executed a General Power of Attorney dated 30 April 2005 registered as document No BNG(U)–YLNK–36/05-06 stored at the office of the Sub-Registrar Yelahanka (**Document No 15**) in favour of Mr T V Subbarao, wherein Mr T V Subbarao was authorised to do several acts and deeds in relation to the said portion of land measuring 2 acres 7 guntas in Survey No 4 including the sale of the same.

In relation to land measuring 6 acres 4 guntas

Under the Sale Deed dated 20 August 2005 registered as document No BNG(U) – YLNK – 5437/05-06 stored at the office of the Sub-Registrar Yelahanka (**Document No 16**) Mr P G S Ram represented by his constituted attorney Mr T V Subbarao as first vendor along with Mr T V Subbarao as second vendor have conveyed land totally measuring 6 acres 4 guntas in Survey No 4 in favour of Mr Ajay Kumar Sarnaik.

Under the Deed of Confirmation dated 16 December 2021 registered as document No BNG(U) – YLNK – 6206/21-22 stored at the office of the Sub-Registrar Yelahanka (**Document No 17**), Mr T Surya Prakash son of Late Mr T Bhimarao has confirmed and affirmed the title of Mr Ajay Kumar Sarnaik son of Mr Sambasadashiva in relation to land measuring 2 acres 7 guntas in Survey No 4.

Subsequently, Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik along with Ms Suguna, Mr Reddy Veeranna and Manyata Developers Private Limited (MDPL) as confirming parties agreed to convey portions of land measuring 6 acres 4 guntas and 13 guntas totally admeasuring 6 acre 17 guntas in Survey No 4 among other lands in favour of Gangaur Assets Private Limited in terms of unregistered Agreement of Sale (dated 20 July 2024 (**Document No 18**) ("**2024 ATS**"). The entire sale consideration has been paid by Gangaur Assets Private Limited in favour of the confirming parties, however, the parties have mutually agreed to convey the possession of the said lands on execution of the sale deed.

It is *inter alia* gathered from the Agreement of Sale dated 20 July 2024 that the Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik had entered into an Agreement of Sale dated 8 April 2014 ("**2014 ATS**") in favour of Ms Suguna, Mr Reddy Veeranna and MDPL, wherein they had agreed to convey 6 acres 4 guntas and 13 guntas totally admeasuring 6 acre 17 guntas in Survey No 4 among other lands for a total sale consideration of INR 35,00,00,000/- (Indian Rupees Thirty Five Crores only) which was later enhanced to INR 48,97,00,000/- (Indian Rupees Forty Eight Crore Ninety Seven Lakhs only). The entire sale consideration was paid to Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik under the said ATS dated 8 April 2014. However, under the 2024 ATS, it was agreed by the parties that the 2014 ATS shall stand cancelled from the date of execution of the 2024 ATS.

Subsequently, Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik executed an irrevocable General Power of Attorney dated 20 July 2024 registered as document No BYP-4-322/2024-25, Book 4 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore (**Document No 19**), in favour of Gangaur Assets Private Limited, appointing them as their duly constituted attorney to do several acts and deeds including alienate the land measuring 6 acres 4 guntas and 13 guntas totally admeasuring 6 acre 17 guntas in Survey No 4 among other lands.

We note that the land in Survey No 4 was mortgaged with L&T Infrastructure Finance Limited and L&T Housing Finance Limited, the details of which are morefully set out in the charges section of this report. During the subsistence of the mortgage, MDPL has obtained a conditional non-objection certificate dated 24 June 2024 bearing No ST/ERP/2024-25/1757 from Vistra ITCL (India) Limited acting as security trustee on behalf of Asset Reconstruction Company (India) Limited, permitting the sale of the land in Survey No 4 amongst other lands subject to the conditions recorded therein. Subsequently, a Deed of Discharge dated 25 September 2024 (refer **Document**

No 43), was executed, discharging the charge and claim of the erstwhile owner on the land in Survey No 4.

Under a Sale Deed dated 7 October 2024 registered as document No BYP-1-10286/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura (**Document No 20**), Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik (both represented by their attorney holder Gangaur) along with Ms Suguna, MDPL and Mr Reddy Veeranna as the confirming parties conveyed land measuring 6 acres 17 guntas in Survey No 4 in favour of Gangaur Assets Private Limited ("**Gangaur**").

We note that in the Sale Deed dated 7th October 2024 registered as document No BYP-1-10286/2024-25, the registration details erroneously capture the photograph of Mr Pramod Bhandhari, the attorney holder of Ms Suguna instead of the photograph of Ms Suguna. However, the Sale Deed is signed by Ms Suguna.

Thereafter, under Sale Deed dated 9 December 2024 registered as document No BYP-1-11691/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore (**Document No 21**), Gangaur conveyed the land measuring 6 acres 17 guntas in Survey No 4 in favour of Macrotech Developers Limited (presently Lodha Developers Limited ("**Lodha**"). Accordingly, Lodha became has acquired to the Schedule Property.

3. Conversion

Vide Official Memorandum dated 18 May 2005 bearing No ALN SR (NA) 43/05-06 issued by the Deputy Commissioner Bengaluru District (**Document No 22**), a portion of land measuring 6 acres 4 guntas in Survey No 4 was converted from agricultural to non-agricultural residential purposes.

We note that the said conversion has been obtained by Mr Ram PGS.

Vide Official Memorandum dated 11 November 2008 bearing No ALN (N)(J) SR 62/07-08 issued by the Deputy Commissioner Bengaluru District (**Document No 23**), another portion of land measuring 13 guntas in Survey No 4 was converted from agricultural to non-agricultural residential purposes.

We note that the said conversion has been obtained by Ms Suguna.

4. Khatha and Property taxes

Form 11B Khatha dated 29 October 2024 issued by the Meenukunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk (**Document No 24**) reflects the name of Gangaur as the owner in relation to Panchayat Khatha 1256/4 measuring 1315.22 square meters (equivalent to 13 guntas) bearing PID No 150200203100620551.

Form 11B Khatha dated 29 October 2024 issued by the Meenukunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk (**Document No 25**) reflects the name of Gangaur as the owner in relation to Panchayat Khatha 1254/4 measuring 24685.82 square meters (equivalent to 6 acres 4 guntas) bearing PID No 150200203100620550.

E-Khatha in the name of Lodha has not yet been updated. We have been informed by the owners that the same shall be updated.

Property tax paid receipt dated 30 April 2026 bearing No 01283/1502002041/26-27 for the property No 1254/4 bearing PID No 150200203100620562 (**Document No 52**) reflects that the property taxes for the financial year 2026-2027 have been paid.

Property tax paid receipt dated 30 April 2026 bearing No 01284/1502002041/26-27 for the property No 1256/4 bearing PID No 150200203100620561 (**Document No 53**) reflects that the property taxes for the financial year 2026-2027 have been paid.

We note that the PID numbers reflected in the property tax receipts do not match the PID numbers in respect of which the Form 11B Khatha has been issued. We have been informed that the same shall be updated upon receipt of Plan sanction.

5. Revenue and survey documents:

5.1 Record of Rights, Tenancy, and Crops ("RTC/s") (collectively **Document No 26)**

RTCs for the period from 1993 to 1997 reflects the names of Mr Sreekantaiah son of Mr Bhimarao and Ms Rukminiyamma (1/3 share ie, 2 acres 7 guntas), Mr Rama Rao (1/3 share ie, 2 acres 7 guntas) and Mr T C Ramabhadrayya (1/3 share ie, 2 acres 7 guntas) as the owners and the names of Mr Sreekantaiah, Ms Rukminiyamma, Mr T C Ramabhadrayya, Mr T Ramarao, Mr T Shamanna, Mr G P Patalappa, Mr Chikkahanumanthappa, Mr Nanjappa and Mr Kempanna as the cultivators.

RTCs for the period from 1997 to 2001 reflects the names of Mr Sreekantaiah and Ms Rukminiyamma (1/3 share ie, 2 acres 7 guntas), Mr Rama Rao (1/3 share ie, 2 acres 6 ½ guntas) and Ms Venkamma (13 guntas - MR No 37/97-98) as the owners and the names of Mr Sreekantaiah, Ms Rukminiyamma, Mr T C Ramabhadrayya, Mr T Ramarao, Mr T Shamanna, Mr G P Patalappa, Mr Chikkahanumanthappa, Mr Nanjappa and Mr Kempanna as the cultivators.

We note that the names of Mr T Shamanna, Mr G P Patalappa, Mr Chikkahanumanthappa, Mr Nanjappa and Mr Kempanna were reflected in the RTCs for the period 1985 to 2001 as the cultivators. However, in view of the fact that more than 23 years have lapsed and from the documents provided for our review, it appears that there are no claims made by the said persons or their legal heirs, the issue can be largely mitigated.

RTCs for the period from 2001 to 2004 reflect the names of Mr Sreekantaiah and Ms Rukminiyamma (2 acres 7 guntas – MR No 16/92-93), Mr Rama Rao (4 acres) and Ms Venkamma (13 guntas – MR No 37/97-98) as the owners and the names of Mr Sreekantaiah, Ms Rukminiyamma, Mr T Ramarao, Ms Venkamma, Mr T Shamanna, Mr Chikkahanumanthappa and Mr Kempanna as the cultivators.

RTC for the period from 2004 to 2005 reflects the names of Mr Sreekantaiah along with Ms

Rukminiyamma (2 acres 7 guntas – MR No 16/92-93), Mr Rama Rao (3 guntas), Ms Venkamma (13 guntas – MR No 37/97-98) and Mr Srinivas G Patel (3 acres 37 guntas – MR 16/04-05) as owners and the names of Mr Sreekantaiah, Ms Rukminiyamma, Mr T Ramarao, Ms Venkamma, Mr T Shamanna, Mr Chikkahanumanthappa, and Mr Siddarth Sarnaik as the cultivators.

RTCs for the period from 2005 to 2026 reflect the names of Mr Ramarao (3 guntas), Mr Ram P G S (3 acres 37 guntas – MR 31/2004-2005 and 2 acres 7 guntas – MR No 32/2004-2005), Mr Siddarth Sarnaik (13 guntas – MR No 54/2005-2006) as owners and the names of Mr Sreekantaiah, Ms Rukminiyamma, Mr T Ramarao and Mr Siddarth Sarnaik as cultivators. RTC for the period 2021 to 2022 additionally reflects the name of Mr Ram P G S as cultivator.

We note that RTCs for the period 2014 to 2026 reflect a court stay in O S No 368/2013 and the said suit has been disposed and the details of the same are more fully set out in the litigation section of this Report.

We note that the RTCs continue to reflect the names of erstwhile owners in relation to the Schedule Property and do not reflect the name of Lodha Developers Limited (formerly known as Macrotech Developers Limited).

5.2 Moola Tippani

Moola Tippani confirms the shape of Survey No 4 (**Document No 27**).

5.3 Karnataka Revision Settlement Akarbandh

Karnataka Revision Settlement Akarbandh (**Document No 28**), reflects the total extent of land in Survey No 4 as 6 acres 20 guntas there being no kharabh.

5.4 Village Map

Village Map of Tarabanahalli (**Document No 1**) indicates that the property bearing Survey No 4 forms a part of the aforesaid Village.

5.5 Sketch issued by the Assistant Director of Land Records (“ADLR”)

Sketch dated 25 May 2026 issued by the ADLR (**Document No 29**), reflects that the total extent of land in Survey No 4 is 6 acres 20 guntas, there being no kharabh.

6. Endorsements

6.1 Nil Tenancy Certificate

Endorsement dated 14 February 2005 bearing No LRF CR 631/2004-05 issued by the Special Tahsildar, Bangalore North Taluk (Additional) (**Document No 30**) reflects that there is no tenancy

applications filed under section 77A and Form A in relation to the land in Survey No 4.

6.2 Endorsement by Assistant Commissioner under Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978

Endorsement dated 30 October 2013 bearing No PTCL CR 1745/2013-14 issued by Assistant Commissioner, Bangalore North Sub-division (**Document No 31**) reflects that there are no cases recorded regarding the violation of the Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 ("**PTCL**") in relation to Survey No 4 measuring 6 acres and 20 guntas.

Endorsement dated 21 August 2024 bearing No PTCL/YLK/CR: 355/2024-25 issued by the Deputy Commissioner, Bangalore North Taluk, Bangalore (**Document No 32**) reflects that there are no proceedings under the PTCL Act in relation to Survey No 4.

7. Encumbrances Certificates ("EC/s") and Charges

7.1 ECs: (collectively **Document No 33)**

EC bearing SA No 9386/08-09 for the period 1 June 1989 to 31 March 2004 reflects nil transactions.

We note that the EC bearing SA No 9386/08-09 for the period 1 June 1989 to 31 March 2004 does not reflect all transactions.

EC bearing SA No 8164/19-20 for the period 1 April 2004 to 27 December 2019 read with EC bearing Certificate No 572451/26-27 for the period 1 April 2004 to 15 May 2026 reflects the following transactions-

- i. Sale Deed dated 9 December 2024 registered as document No BYP-1-11691/2024-25;
- ii. Sale Deed dated 7 October 2024 registered as document No BYP-1-10286/2024-25;
- iii. Deed of Discharge dated 25 September 2024 registered as document No BYP-1-9052/2024-25;
- iv. Assignment Agreement dated 30 March 2021 registered as document No CMP-1-02047-2021-22;
- v. Assignment Agreement dated 30 March 2021 registered as document No CMP-1-01893/2021-22;
- vi. Mortgage dated 17 April 2018 registered as document No GAN-1-300/2018-19 executed by Ms Sangeetha and others in favour of Vistra ITCL;
- vii. Discharge Deed dated 20 January 2016 registered as document No GAN-1-5370/2015-16 executed by IFCI Limited in favour of Mr Ajay Kumar Sarnaik;
- viii. Mortgage Deed dated 17 December 2013 registered as document No GAN-1-3377/2013-14 executed by Mr Ajay Kumar Sarnaik in favour of IFCI Limited;
- ix. Discharge Deed dated 25 November 2013 registered as document No BYP-1-5461/2013-14 executed by Veera Pulikeshi Co-op Bank Limited in favour of Mr Ajay Kumar Sarnaik;

- x. Mortgage Deed dated 9 April 2007 registered as document No JAL-1-227/2007-08 executed by Mr Ajay Kumar Sarnaik in favour of Veera Pulikeshi Co-op Bank Limited;
- xi. Sale Deed dated 24 November 2005 registered as document No YAN-1-8310/2005-06 executed by Ms Venkamma and others in favour of Mr Siddarth Sarnaik;
- xii. Sale Deed dated 22 August 2005 registered as document No YAN-1-5437/2005-06 executed by Mr Ram P G and others in favour of Mr Ajay Kumar Sarnaik;
- xiii. Sale Deed dated 8 October 2004 registered as document No YAN-1-14021/2004-05 executed by Mr Srinivas G Patel in favour of Mr Ram P G S;
- xiv. Sale Deed dated 16 September 2004 registered as document No YAN-1-12830/2004-05 executed by Ms Rukminiyamma and others in favour of Mr Ram P G S.

We have not been provided with the EC for the period 15 May 2026 till date in relation to Survey No 4 measuring 6 acres 20 guntas.

7.2 Charges-

We note that there are no subsisting charges over the Schedule Property. The details of the discharged charges are set out below:

Under the Mortgage Deed dated 9 April 2007 registered as document No JAL-1-227/07-08 stored in CD No JALD1 at the office of the Sub-Registrar Jala (**Document No 34**) Mr Ajay Kumar Sarnaik has mortgaged the land measuring 6 acres 4 guntas in Survey No 4 in favour of Veerapulakeshi Co-operative Bank Limited, Badami for an amount of INR 10,00,000/-

We have not been provided with the Discharge Deed dated 25 November 2013 registered as document No BYP-1-5461/2013-14 executed by Veera Pulikeshi Co-op Bank Limited in favour of Mr Ajay Kumar Sarnaik wherein the aforesaid mortgage was discharged.

Under the Deed of Memorandum of Entry dated 17 December 2013 registered as document No GAN-1-3377/2013-14 stored in CD No GAND171 (**Document No 35**), Mr Ajay Kumar Sarnaik created an exclusive charge basis in favour of IFCI by deposit of title deeds in relation to the Schedule Property amongst other lands as security for the loan availed by MDPL. Under the Deed of Discharge dated 20 January 2016 registered as document No GAN-1-5370/2015-16 stored in CD No GAND257 at the office of the Sub-Registrar Gandhinagar, Bangalore (**Document No 36**), the charge created in relation to the Schedule Property by way of, has been discharged by IFCI Limited in favour of Mr Ajay Kumar Sarnaik.

Under the Debenture Trust Deed dated 23 December 2015 registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal (**Document No 37**) and Deed of Rectification dated 29 February 2016 registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal (**Document No 38**) executed by and between MDPL, Navya Infrastructure Private Limited, Manyata Infrastructure Developments Private Limited, Manyata Realty, Mr Veeranna Reddy, Ms Suguna Reddy, Ms Sangeetha Reddy, Mr Abhiram Parvathaneni, persons in Schedule VII and IDBI Trusteeship Services Limited, the MDPL

constituted and issued 7,250 fully secured and fully paid up redeemable debentures having nominal value of INR 10,00,000 each (aggregating to INR 725,00,00,000) by creating a security interest by deposit of titled deeds against several immovable properties including Survey No 4 amongst other lands in favour of the IDBI Trusteeship Services Limited. The said mortgage was discharged in terms of Deed of Discharge dated 17 April 2018 registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar **(Document No 39)**.

We gather from the Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/22018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar **(Document No 40)** that Ms R Sangeetha, on behalf of Manyata Developers Private Limited (“MDPL”), deposited title deeds of lands in Survey No 4 in Tarabanahalli village amongst other lands, before Mr Raghavendra authorised signatory of Vistra ITCL (India) Limited (security trustee acting for the benefit of L&T Finance Limited and L&T Infrastructure Finance Limited) to secure loans availed from L & T Finance Limited (INR 270,00,00,000) and L & T (INR 200,00,00,000) totally amounting to INR 470,00,00,000/- .

We note that under the Memorandum of Entry dated 17 April 2018 Ms R Suguna wife of Reddy Veerannna, Mr R Prabhakar son of Naga Reddy, Mr Ajay Kumar, Mr Siddarth Sarnaik son of Mr Ravishankar Sarnaik, Mr Hariprasad son of Bheemalingappa have also deposited title deeds of certain immovable properties. However, the copy of Memorandum of Entry dated 17 April 2018 is an incomplete one.

Under Assignment Agreement dated 30 March 2021 registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) **(Document No 41)**, and Assignment Agreement dated 30 March 2021 registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) **(Document No 42)**, L&T Finance Limited sold, assigned, transferred and released all loans availed by MDPL, Mr Veeranna Reddy, Ms Suguna Reddy and Ms Sangeetha Reddy, in favour of Asset Reconstruction Company (India) Limited. Further that the security interest created under the said loans in Survey No 4 in Tarabanahalli village amongst other lands, were also assigned in favour of ARCIL. It is gathered from the said Assignment Agreement that the aforementioned loans were classified as Non – Performing Assets (NPAs).

The said Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/22018-19 was discharged in respect of portions of land measuring 6 acres 4 guntas and 13 guntas totally admeasuring 6 acres 17 guntas in Survey No 4 in terms of Deed of Discharge dated 25 September 2024 registered as document No BYP-1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura **(Document No 43)** executed by Vistra ITCL (India) Limited in favour of MDPL, Ms Suguna, Mr Prabhakar, Mr Ajaykumar Sarnaik, Mr Siddarth Sarnaik and Mr Hariprasad.

8. Details of acquisition and Litigation

8.1 Acquisition:

Endorsement dated 24 November 2015 bearing No SLAO/GL/776/15-16 issued by the Special Land Acquisition Officer, Bangalore (**Document No 44**), reflects that the land in Survey No 4, is not forming part of any acquisition proceedings.

Endorsement dated 28 September 2015 bearing No KHB/331/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Housing Board ("**KHB**") (**Document No 45**), reflects that there are no acquisition proceedings by KHB in relation to land in Survey No 4.

Endorsement dated 28 August 2024 bearing No KHB SLA Y Tarabanahalli (7/1)/2024-25 issued by Special Land Acquisition Officer, Karnataka Housing Board, Bangalore (**Document No 46**) reflects that there are no acquisition proceedings by KHB in relation to land in Survey No 4.

Endorsement dated 3 October 2015 bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Industrial Area Development Board ("**KIADB**") (**Document No 47**), reflects that land in Survey No 4, is not forming part of the acquisition proceedings by the said authority in the notification dated 9 April 2008, bearing No CI649SPQ2007.

We have not been provided with the latest no acquisition endorsement from National Highway Authority of India / State Highway Authority and latest no acquisition endorsement from KIADB confirming that there are no acquisitions proceedings or proposed acquisitions in relation to the Schedule Property.

8.2 Litigation:

O S No 368/2013 before the Court of Senior Civil Judge at Devanahalli ("**OS 368**")

OS 368 was filed by Mr T B Surya Prakash as plaintiff against Ms Rukminiamma, Mr T S Raghavendraraao, Mr T S Nagendraraao, Mr T S Gopalakrishna, Mr T S Manjunatha, Mr T S Ashwathanarayanarao, Mr T B Subramanyam, Mr S Ravishankar T S, Mr Ram P G S and Mr Ajay Kumar Sarnaik as defendants, seeking for declaration of title in relation to 1/5 share in land measuring 2 acres 7 guntas in Survey No 4.

Vide Order dated 17 September 2021 passed by the Additional Civil Judge and JMFC, Devanahalli, (**Document No 48**) the court opined that O S No 368 had elements of settlement and therefore, the said suit was referred to the National Lok Adalath.

It is gathered from the order dated 18 December 2021 passed by the II Additional Senior Civil Judge & JMFC, Devanahalli in the National Lok Adalath (**Document No 49**), that Mr T B Surya Prakash has filed a memo praying for the dismissal of OS 368 as Mr T Surya Prakash has executed

a Confirmation Deed dated 16 December 2021 registered as document No BNG(U) – YLNK – 6206/21-22 stored at the office of the Sub-Registrar Yelahanka (refer **Document No 17**) in favour of Mr Ajay Kumar Sarnaik, confirming and affirming his title in relation to the land measuring 2 acres 7 guntas in Survey No 4. *Vide* the said Order dated 18 December 2021, the said memo was allowed and consequently, OS 368 was dismissed.

A memo for withdrawal dated 18 December 2021 (**Document No 50**), was filed before the Court to withdraw the suit in view of the settlement between the plaintiff and defendants out of court.

9. Public Notice

Public notices dated 15 November 2024 was issued in the Times of India and Vijay Karnataka newspapers with respect to the Schedule Property collectively **Document No 51**). As a response to the Public Notice, we have not received any objections / third party claims.

10. Inspection of Originals

Our report is based on the documents provided for our review as set out in the list annexed hereto as **Annexure 1**.

11. Opinion

We have set out in **Annexure-2** to this Report, our scope of work and the limitations and assumptions and the same shall be read as forming part of this Report, including but not limited to the conclusion set out hereinbelow.

This Report on Title is only for the benefit of Lodha Developers Limited (formerly known as Macrotech Developers Limited) ("**Client**"). This Report is issued based on the documents provided as on the date of issue of this report and we assume no obligation to advise you of any changes which may thereafter occur, whether brought to our attention or not.

This Report is issued for the sole use of the addressee and without our consent it is not to be referred to and relied upon by any other person whatsoever. The content of this Report is confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or legal liability to any person in relation to the contents of this Report.

On the basis of our scrutiny and examination of the photocopies of the documents produced and listed in the Annexure-1 and on the basis of information/documents furnished to us and after consideration of all relevant land laws applicable in the State of Karnataka, and subject to our observation and recommendations made in the Report, we are of the opinion that **Lodha Developers Limited** (formerly Known as Macrotech Developers Limited), is owner and entitled to the Schedule Property.

The Report is limited to certifying the legal right, title of the present owner based on an examination of photocopies of various documents noted herein and does not in any way certify the physical location and other physical encumbrance upon the Schedule Property.

Yours faithfully

For KHAITAN & CO LLP



Sudheer Madamaiah

Partner

ANNEXURE 1

List of documents perused in relation to Schedule Property

SI No	Date	Description of Documents	Original/ Certified/ Photocopy
1.		Village Map of Tarabanahalli.	Certified Copy
2.		Mutation Register Extract bearing No 16/92-93.	Certified Copy
3.	7 September 2010	Endorsement bearing No RKCR 1555/09-10 issued by the Tahsildar Bangalore North Taluk (Additional).	Certified Copy
4.	29 January 2004	Sale Deed registered as document No BNG(U) – YLNK – 15339/03-04 stored at the office of the Sub-Registrar Yelahanka.	Certified Copy
5.		Mutation Register Extract bearing No 16/04-05.	Certified Copy
6.	8 October 2004	Sale Deed registered as document No BNG(U) – YLNK – 14021/04-05 stored at the office of the Sub-Registrar Yelahanka.	Certified Copy
7.		Mutation Register Extract bearing No 31/04-05.	Certified Copy
8.	30 April 2005	Agreement of Sale registered as document No BNG(U) – YLNK – 2134/05-06 stored at the office of the Sub-Registrar Yelahanka.	Certified Copy
9.	30 April 2005	General Power of Attorney registered as document No BNG(U)–YLNK–35/05-06 stored at the office of the Sub-Registrar Yelahanka.	Photocopy
10.	24 November 2005	Sale Deed registered as document No BNG(U) – YLNK – 8310/05-06 stored at the office of the Sub-Registrar Yelahanka.	Original
11.		Mutation Register Extract bearing No 54/05-06.	Certified Copy
12.	16 September 2004	Sale Deed registered as document No YAN- 1-12830/04-05 stored in CD No YAND83 at the office of the Sub-Registrar Yelahanka	Certified Copy
13.		Mutation Register Extract bearing No 32/04-05	Certified Copy
14.	30 April 2005	Agreement of Sale registered as document No BNG(U) – YLNK – 2132/05-06 stored at the office of the Sub-Registrar Yelahanka	Certified Copy

15.	30 April 2005	General Power of Attorney registered as document No YAN-4 – 36/05-06 stored at the office of the Sub-Registrar Yelahanka	Photocopy
16.	20 August 2005	Sale Deed registered as document No BNG(U) – YLNK – 5437/05-06 stored at the office of the Sub-Registrar Yelahanka	Certified Copy
17.	16 December 2021	Deed of Confirmation 16 December 2021 registered as document No YAN-1-6206/21-22 stored at the office of the Sub-Registrar Yelahanka	Original
18.	20 July 2024	Unregistered Agreement of Sale executed by Mr Ajaykumar Sarnaik and others in favour of Gangaur Assets Private Limited.	Original
19.	20 July 2024	General Power of Attorney registered as document No BYP-4-322/2024-25, Book 4 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore.	Original
20.	7 October 2024	Sale Deed registered as document No BYP-1-10286/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura	Original
21.	9 December 2024	Sale Deed registered as document No BYP-1-11691/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore	Original
22.	18 May 2005	Official Memorandum bearing No ALN SR (NA) 43/05-06 issued by the Deputy Commissioner Bengaluru District	Certified Copy
23.	11 November 2008	Official Memorandum bearing No ALN (N)(J) SR 62/07-08 issued by the Deputy Commissioner Bengaluru District	Certified Copy
24.	29 October 2024	Form 11B Khatha issued by the Meenukunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk	Photocopy
25.	29 October 2024	Form 11B Khatha issued by the Meenukunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk.	Photocopy
26.		<u>RTCs for the period</u> i. 1985 to 1988 ii. 1993 to 1997 iii. 1997 to 2001 iv. 2001 to 2004 v. 2004 to 2005 2005 to 2022, 2024 to 2025.	1985 to 2007 (to be verified) 2001 to 2020 (Certified Copy) 2020 to 2026 (Digital)

			Signed)
27.		Moola Tippani confirms the shape of erstwhile Survey No 4.	Certified
28.		Karnataka Revision Settlement Akarbandh in relation to Survey No 4	Digital Signed
29.	25 May 2026	Sketch issued by the ADLR	Photocopy
30.	14 February 2005	Endorsement bearing No LRF CR 631/2004-05 issued by the Special Tahsildar, Bangalore North Taluk (Additional).	Original
31.	30 October 2013	Endorsement bearing No PTCL CR 1745/2013-14 issued by Assistant Commissioner, Bangalore North Sub-division.	Photocopy
32.	21 August 2024	Endorsement bearing No PTCL/YLK/CR: 355/2024-25 issued by the Deputy Commissioner, Bangalore North Taluk, Bangalore.	Photocopy
33.		<u>Encumbrance Certificate-</u> i. EC bearing SA No 9386/08-09 for the period 1 June 1989 to 31 March 2004; ii. EC bearing SA No 8164/19-20 for the period 1 April 2004 to 27 December 2019.	Photocopy
34.	9 April 2007	Mortgage Deed registered as document No JAL-1-227/07-08 stored in CD No JALD1 at the office of the Sub-Registrar Jala.	Certified Copy
35.	17 December 2013	Deed of Memorandum of Entry registered as document No GAN-1-3377/2013-14 stored in CD No GAND171.	Photocopy
36.	20 January 2016	Deed of Discharge registered as document No GAN-1-5370/2015-16 stored in CD No GAND257 at the office of the Sub-Registrar Gandhinagar, Bangalore.	Photocopy
37.	23 December 2015	Debenture Trust Deed registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal.	Photocopy
38.	29 February 2016	Deed of Rectification registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal.	Photocopy
39.	17 April 2018	Deed of Discharge registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
40.	17 April 2018	Memorandum of Entry registered as document No GAN-	Photocopy

		1-00300/22018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	
41.	30 March 2021	Assignment Agreement registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet).	Photocopy
42.	30 March 2021	Assignment Agreement registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet).	Photocopy
43.	25 September 2024	Deed of Discharge registered as document No BYP-1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura.	Photocopy
44.	24 November 2015	Endorsement bearing No SLAO/GL/776/15-16 issued by the Special Land Acquisition Officer, Bangalore.	Original
45.	28 September 2015	Endorsement bearing No KHB/331/15-16 issued by the Special Land Acquisition Officer, KHB.	Original
46.	28 August 2024	Endorsement bearing No KHB SLA Y Tarabanahalli (7/1)/2024-25 issued by Special Land Acquisition Officer, Karnataka Housing Board, Bangalore.	Original
47.	3 October 2015	Endorsement bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, KIADB.	Photocopy
48.	17 September 2021	Order passed by the Additional Civil Judge and JMFC, Devanahalli.	Certified Copy
49.	18 December 2021	Order passed by the II Additional Senior Civil Judge & JMFC, Devanahalli in the National Lok Adalath	Certified Copy
50.	18 December 2021	Memo for withdrawal in OS 368.	Certified Copy
51.	15 November 2024	Public Notices.	Photocopy
52.	30 April 2026	Property tax paid receipt bearing No 01283/1502002041/26-27 for the property No 1254/4 bearing PID No 150200203100620562	Photocopy
53.	30 April 2026	Property tax paid receipt bearing No 01284/1502002041/26-27 for the property No 1256/4 bearing PID No 150200203100620561	Photocopy

ANNEXURE-2

Scope of work, limitations and assumptions

The scope of our legal review and issuance of title due diligence report in relation to the Schedule Property at the request of Client, is limited by the following general parameters:

- (i) This Report is strictly based on the review of documents and clarifications provided to us by Client till the date hereof.
- (ii) This Report is limited to review of title to the Schedule Property.
- (iii) This Report is limited to diligence for the past 30 (Thirty) years only.
- (iv) This Report seeks to describe the legal issues in relation to the title of the Schedule Property as on the date of its issue, on the basis of information and documents provided. We assume no obligation to advise Client of any changes which may thereafter occur, whether or not brought to our attention.
- (v) The contents of this Report are confidential in nature and have been prepared solely for the benefit of the Client. Neither this Report nor any of its contents may be disclosed, without our prior written consent, to any person other than Client, its officers and employees who are directly involved in the proposed transaction.
- (vi) We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, and the conformity of the copies or extracts submitted to us with that of the respective original documents.
- (vii) Apart from the documents listed in Annexure 1, we have not verified or reviewed any other documents with respect to the Schedule Property.
- (viii) Any discrepancies observed in the documents and recorded in this Report are highlighted for the Client's consideration, with a view to seeking such clarifications or corrective measures as may be considered necessary.
- (ix) We have assumed the existence, capacity, power and authority of each of the parties to the documents (which we have examined as above) to enter into and perform their respective obligations under the documents.
- (x) We have assumed that the documents submitted to us by Client in connection with any particular issue are the only documents relating to such issue.
- (xi) To the extent possible, we have relied upon documents and records maintained by Client. Where such documents/records were not available for review, we have relied upon the veracity

of statements made by representatives of Client.

- (xii) To the extent that this Report contains or refers to reports, memorandums, opinions or advice from any other person, that person remains exclusively responsible for the contents of such reports, memorandums, opinions or advice.
- (xiii) Since valuation and physical verification of the Schedule Property or any assets forming part thereof, including the buildings constructed or under construction or to be constructed in future, are not included in our scope of work, we have not opined on the same in this Report.
- (xiv) This Report is limited to the matters expressly set out in it and should not be read as extending by implication to any other matter.
- (xv) We have also assumed that there are no facts or circumstances in existence and no events have occurred which have rendered the title documents of immovable properties void or voidable.
- (xvi) It is recommended that specific legal advice be sought before taking any remedial steps in pursuance of the findings and/or observations made by us in this Report.
- (xvii) The agreements comprised or referred to in the documents reviewed may not have been carried into effect, may have been breached or may have been amended orally or otherwise by the parties, including by conduct or by a course of dealing, without our being aware of the same. In addition, there may be agreements which are wholly oral which may not have been brought to our attention.
- (xviii) We have not conducted any independent searches at the office of the Sub-Registrar of Assurances, Registrar of Companies, Registrar of Firms, High Court of Karnataka, City Civil and Sessions Court or any other government authorities and have relied solely on the documents and information furnished by the Client.
- (xix) We have reviewed the documents and records from the limited perspective of examining the title and legal compliance and have not sought to identify or evaluate financial, technical or commercial issues. Accordingly, we do not express any opinion as to commercial, technical, financial or fiscal issues.
- (xx) This Report is issued for the sole use of the addressees and without our consent it is not to be referred to and relied upon by any other person whatsoever but may be relied upon by potential syndicate lenders or assignees and can be shared with them. The contents of this Report are confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or legal liability to any person in relation to the contents of this Report.

Our Ref: SUM/PBT/NAR

1 June 2026

To

Lodha Developers Limited
Lavelle Road, Bengaluru,
Karnataka 560001

Attn: Ms Akshatha Mattamari

Re: Title due diligence report in relation to immovable property being converted land measuring 2 acres 27 ½ guntas in Survey No 3/1 situated at Tarabanahalli Village, Jala Hobli, Devanahalli Taluk, Bangalore Rural District, more fully described in the Schedule hereunder and hereinafter referred to as the **“Schedule Property”**.

1. Description of Schedule Property

All that piece and parcel of immovable property being converted land measuring 2 acres 27 ½ guntas in Survey No 3/1 situated at Tarabanahalli Village, Jala Hobli, Devanahalli Taluk, Bangalore Rural District and bounded as follows:

East By	:	Land in Survey No 4 (p);
West By	:	Land in Survey No 2;
North By	:	Land in Survey Nos 54/1 and 54/2; and
South By	:	Land in Survey Nos 3/3 and 3/2.

The boundaries are obtained from the Sketch issued by the ADLR (refer **Document No 43**).

Village Map of Tarabanahalli Village (**Document No 1**) reflects that Survey No 3 is situated in the said village.

2. Flow of title

We note that the total extent of land in Survey No 3 is 3 acres 23 guntas.

As gathered from Mutation Register extract bearing MR No T7/2019-20 (**Document No 2**), the land in Survey No 3 was phodied into- -

- i. Survey No 3/1 measuring 2 acres 27 ½ guntas;

- ii. Survey No 3/2 measuring 17 ½ guntas;
- iii. Survey No 3/3 measuring 5 ½ guntas;
- iv. Survey No 3/4 measuring 4 guntas;
- v. Survey No 3/5 measuring 8 ½ guntas.

We note that only land measuring 2 acres 27 ½ guntas in Survey No 3/1 is the subject matter of this report.

In relation to larger land in Survey No 3

It appears from the RTCs for the period 1975 to 1980 that the land in Survey No 3 originally belonged to Mr Hanumantha Rao, the same being his self-acquired property.

Notarised Family Tree of Mr Hanumantha Rao dated 17 May 2019 as sworn by Mr Ramanjini Rao (**Document No 3**), records that Mr Hanumantha Rao was married to Ms Subba Bai and they had four children namely, Mr Hanumantha Rao, Mr Ranoji Rao, Mr Venkoba Rao and Mr Mannoji Rao.

- i. Mr Hanumantha Rao was married to Ms Radha Bai and they had two children namely Mr Maruthi Rao and Mr Krishnoji Rao.
 - a. Mr Maruthi Rao had three children namely Mr Murthy Rao, Mr Hanumantha Rao and Mr Ashwathnarayana Rao.
 - b. Mr Krishnoji Rao was married to Ms Saroja Bai and they have one daughter namely Ms Sathyavathi;
- ii. Mr Ranoji Rao was married to Ms Savitha Bai and they have three children namely Mr Krishnamurthy Rao, Mr Narayana Rao and Mr Hanumantha Rao.
 - a. Mr Krishnamurthy Rao married to Ms Shantha Bai and they have a son namely Mr Sampath Rao.
 - b. Mr Narayana Rao had two children namely Mr Jagannath Rao and Mr Anand Rao.
 - c. Mr Hanumantha Rao had two children namely Mr Dharma Rao and Jyanendra Rao.
- iii. Mr Venkoba Rao was married to Ms Kamala Bai and they had three children namely Mr Hanumantha Rao alias Pilloji Rao, Mr Anjani Rao and Mr Narayana Rao.
 - a. Mr Anjani Rao was married to Ms Rukmini Bai and they had three children namely (i) Mr Babu Rao, (ii) Ms Sulochana Bai and (iii) Mr Lakshman Rao.
 - b. Mr Hanumantha Rao alias Pilloji Rao (shown as deceased and no details provided);
 - c. Mr Narayana Rao (shown as deceased and no details provided).
- iv. Mr Mannoji Rao was married to Ms Bhavani Bai and they had one child namely Mr M Ramanjini Rao.
 - a. Mr M Ramanjini Rao was married to Ms Jana Bai and they had five children namely, (i) Ms Prabhavathi, (ii) Ms Mainavathi, (iii) Mr Manjunath Rao married to Ms Lavanya Bai and they have two children namely Ms Priya and Master Kushi, (iv) Mr Ravi Kumar married to Ms Karuna and they have one son namely Master Lalith and (v) Ms Vimala.

Mutation Register extract bearing No 2/94-95 (**Document No 4**) records that that, in terms of Panchayath Parikath dated 15 March 1972, the names of the following persons were mutated as the owners of the land in Survey No 3 as detailed below-

- i. A portion of land measuring 18 guntas in the name of Mr Maruthi Rao (son of Late Mr Hanumantha Rao and Ms Radha Bai);
- ii. A portion of land measuring 17½ guntas in the name of Mr Krishnoji Rao (son of Late Mr Hanumantha Rao and Ms Radha Bai);
- iii. A portion of land measuring 36 guntas in the name of Mr Ramanjini Rao (son of Late Mr Mannoji Rao);
- iv. A portion of land measuring 17 ½ guntas in the name of Mr Narayana Rao (son of Late Mr Venkoba Rao);
- v. A portion of land measuring 18 guntas in the name of Mr Narayana Rao (son of Late Mr Ranoji Rao);
- vi. A portion of land measuring 18 guntas in the name of Mr Hanumantha Rao (son of Mr Ranoji Rao); and
- vii. A portion of land measuring 18 guntas in the name of Ms Rukmini Bai (wife of Late Mr Anjini Rao).

Sale Deeds in favour of Mr M Ramanjini Rao son of Late Mr Mannoji Rao and Manyata Developers Private Limited ("MDPL")

Mr Ramanjini Rao has acquired different portions of land totally measuring 1 acre 23 guntas in Survey No 3 in the manner set out below. Out of the said 1 acre 23 guntas that was acquired by Mr Ramanjini Rao, land measuring 36 guntas is the subject matter of this Report. The title flow of remaining portions is also set out to bring the flow of title of 36 guntas.

Land measuring 17 ½ guntas allotted to the share of Mr Narayana Rao

By and under a Sale Deed dated 19 July 2004 registered as document No YAN-1-8757/2004-05 stored in CD No YAND72 at the office of the Senior Sub- Registrar Yelahanka (**Document No 5**), Mr Narayana Rao son of Late Mr Venkoba Rao along with his children Ms T N Asha, Mr Avinash and Ms Soumya (Mr Avinash and Ms Soumya being minors represented by their natural father guardian Mr Narayana Rao) conveyed land measuring 17½ guntas in Survey No 3 in favour of Mr M Ramanjini Rao son of Late Mr Mannoji Rao. Accordingly, the name of Mr Ramanjini Rao was mutated in the revenue records as the owner of the land measuring 17 ½ guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 26/2004-05 (**Document No 6**).

We note that the land measuring 17 ½ guntas in Survey No 3 allotted to the share of Mr Narayana Rao and subsequently conveyed to Mr Ramanjini Rao does not form part of the subject matter of this report.

Land measuring 18 guntas allotted to the share of Mr Maruthi Rao

Pursuant to the death of Mr Maruthi Rao, the name of his wife and children namely Ms Pushpa Bai, Mr Murthy Rao, Mr Hanumantha Rao and Mr Ashwathnarayana Rao were mutated as the owners in relation to land measuring 18 guntas in Survey No 3 among other lands in terms of Mutation Register extract bearing No 50/95-96 (**Document No 7**).

From out of the said portion of 18 guntas in Survey No 3-

- i. A portion of land measuring 5½ guntas was conveyed by Ms Pushpa Bai, Mr Murthy Rao along with his children Mr Sudhakar Rao, Master Srinivas Rao (Master Srinivas Rao being a minor, represented by his natural guardian father Mr Murthy Rao), Mr Hanumantha Rao along with his children Ms Bhanupriya, Master Chandan (both being minors represented by their natural guardian father Mr Hanumantha Rao), Mr Ashwathnarayana Rao and Ms Akku Bai, Ms Shoba Bai (both daughters of Late Mr Maruthi Rao) in terms of a Sale Deed dated 7 August 2006 registered as document No YAN-1-10469/2006-07 stored in CD No YAND216 at the office of the Senior Sub- Registrar Yelahanka (**Document No 8**), in favour of Mr M Ramanjini Rao son of Mr Mannoji Rao. Accordingly, the name of Mr M Ramanjini Rao was mutated in the revenue records as the owner of the land measuring 5 ½ guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 182/2006-07 (**Document No 9**).
- ii. A portion of land measuring 4 guntas was conveyed by Ms Pushpa Bai, Mr Murthy Rao along with his children Mr Sudhakar Rao, Master Srinivas Rao (Master Srinivas Rao being a minor, represented by his natural guardian father Mr Murthy Rao), Mr Hanumantha Rao along with his children Ms Bhanupriya, Master Chandan (both being minors represented by their natural guardian father Mr Hanumantha Rao), Mr Ashwathnarayana Rao and Ms Akku Bai, Ms Shoba Bai (both daughters of Late Mr Maruthi Rao) in terms of a Sale Deed dated 11 September 2007 registered as document No YAN-1-1578/2008-09 stored in CD No YAND28 at the office of the Sub- Registrar Yelahanka (**Document No 10**), in favour of Mr M Ramanjini Rao son of Mr Mannoji Rao. The name of Mr Ramanjini Rao was mutated in the revenue records as the owner of the land measuring 4 guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 23/2008-09 (**Document No 11**).

It is *inter alia* gathered from the Sale Deed dated 11 September 2007 registered as document No YAN-1-10469/2006-07 (refer **Document No 10**) that-

- i. Ms Pushpa Bai and others had executed a General Power of Attorney dated 11 August 2008 registered as document No 140/2008-09 stored in CD No JALD26 at the office of the Sub-Registrar, Jala, in favour of Mr Anjinappa appointing him as their duly constituted attorney in relation to land measuring 4 guntas in Survey No 3 to do acts on their behalf including alienating the said land;

- ii. Towards the southern side of the land measuring 4 guntas in Survey No 3 conveyed under this Sale Deed dated 11 September 2007, land measuring 15 feet wide has been reserved as access road for the land and there has been no third-party rights created on the same.

*It is gathered from the ECs (refer **Document No 46**) that a Confirmation Deed dated 15 September 2008 registered as document No 1615/2008-09 was executed by Ms Pushpa Bai in favour of Mr Ramanjini Rao in relation to land measuring 4 guntas in Survey No 3. We have not been provided with the copy of the said documents, however, we have not insisted on obtaining the same since the said portion does not form part of the subject matter of this report.*

After conveying land totally admeasuring 9 ½ guntas from out of 18 guntas in old Survey No 3 under the following sale deeds –

- i. 5 ½ guntas under Sale Deed dated 7 August 2006 registered as document No YAN-1-10469/2006-07; (refer **Document No 8**)
- ii. 4 guntas under Sale Deed dated 11 September 2007 registered as document No YAN-1-1578/2008-09; (refer **Document No 10**)

Ms Pushpa Bai and others were entitled to land measuring 8 ½ guntas in Survey No 3, however, we note that the same is not a subject matter of this report.

It appears from the RTCs that a portion of land measuring 1½ guntas from out of balance portion of 8 ½ guntas is conveyed in favour of Ms Rathnamma. Accordingly, the portion of land measuring 7 guntas is phodied into new Survey No 3/5 and the remaining portion of land measuring 1½ guntas conveyed in favour of Ms Rathnamma is phodied into new Survey No 3/6.

We have not been provided with the General Power of Attorney dated 11 August 2008 registered as document No 140/2008-09. However, in view of the fact that the portion of land measuring 18 guntas in Survey No 3 is not a subject matter of this report, we have not insisted on obtaining the same.

We note that the portion allotted to the share of Mr Maruthi Rao, subsequently conveyed to Mr Ramanjini Rao, totally measuring 18 guntas in Survey No 3 does not form part of the subject matter of this report.

Accordingly, Mr M Ramanjini Rao son of Mr Mannoji Rao has become entitled to land totally measuring 1 acre 23 guntas in Survey No 3 ie.,

- i. 17 ½ guntas under Sale Deed dated 19 July 2004 registered as document No YAN-1-8757/2004-05 (refer **Document No 5**);
- ii. 5 ½ guntas under Sale Deed dated 7 August 2006 registered as document No YAN-1-10469/2006-07 (refer **Document No 8**);

- iii. 4 guntas under Sale Deed dated 11 September 2007 registered as document No YAN-1-1578/2008-09 (refer **Document No 10**);
- iv. 36 guntas under partition dated 15 March 1972 (refer **Document No 4**).

Thereafter, Mr Ramanjini Rao obtained conversion for land measuring 1 acre 19 guntas in terms of Official Memorandum dated 11th November 2008 bearing No ALN NA J SR 66/07-08 issued by the Deputy Commissioner, Bangalore Rural District (refer **Document No 32**).

From out of the said portion of 1 acre 19 guntas of converted land, Mr Ramanjini Rao along with his children Ms R Prabha Pandu, Ms Mainavathi, Mr T R Manjunatha Rao along with his daughters Ms Priya and Ms Kushi (being minor represented by her natural guardian father Mr Manjunath), Mr Ravikumar Chandrakar along with his son Master Likith (being minor represented by his natural guardian father Mr Ravikumar) and Ms Vimala Chandrakar have conveyed land measuring 36 guntas in Survey No 3 in favour of MDPL under Sale Deed dated 6 June 2018 registered as document No YAN-1-1975/2018-19 stored in CD No YAND663 at the office of the Senior Sub- Registrar Yelahanka (**Document No 12**).

*It is gathered from the ECs (refer **Document No 46**) that Release Deed dated 6 June 2018 registered as document No 1986/2018-19 was executed by Ms R Prabhu Pandu daughter of Mr Ramanjini Rao and others in favour of Mr Ramanjini Rao. We have not been provided with the said document, however, we have not insisted on obtaining the same in view of the fact that the Sale Deed wherein the extent of land measuring 36 guntas conveyed to MDPL, forming part of this report was also executed by Ms R Prabhu Pandu.*

We note that out of the portion of land owned by Mr Ramanjini Rao, only the land measuring 36 guntas conveyed in favour of MDPL which is subsequently reassigned with Survey No 3/1 as reflected in the Hissa Survey Babut (refer **Document No 41**), forms part of the subject matter of this report.

Sale Deeds in favour of Mr Ajaykumar Sarnaik

Land measuring 17 ½ guntas allotted to the share of Mr Krishnoji Rao

By and under a Sale Deed dated 28 August 2005 registered as document No YAN-1-5382/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka (**Document No 13**), Mr Krishnoji Rao son of Late Mr Hanumantha Rao along with his wife and daughter Ms Saroja Bai and Ms Sathyavathi Bai conveyed land measuring 17½ guntas in Survey No 3 in favour of Mr Ajaykumar Sarnaik. Accordingly, the name of Mr Ajaykumar Sarnaik was mutated in the revenue records as the owner of the land measuring 17½ guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 6/2005-06 (**Document No 14**).

Land measuring 18 guntas allotted to the share of Mr Narayana Rao

By and under a Sale Deed dated 20 August 2005 registered as document No YAN-1-5385/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka (**Document No 15**), Mr Narayana Rao son of Late Mr Ranoji Rao along with his wife and children Ms Nalina Bai, Mr Jaganatha Rao, Mr Ananda Rao and Ms Nandini Bai conveyed land measuring 18 guntas in Survey No 3 in favour of Mr Ajaykumar Sarnaik. Accordingly, the name of Mr Ajaykumar Sarnaik was mutated in the revenue records as the owner of the land measuring 18 guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 4/2005-06 (**Document No 16**).

Land measuring 18 guntas allotted to the share of Mr Hanumantha Rao

By and under a Sale Deed dated 20 August 2005 registered as document No YAN-1-5387/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka (**Document No 17**), Mr Hanumantha Rao son of Late Mr Ranoji Rao along with his children, Mr R H Dharma Rao, Mr R H Jyanendra Rao conveyed land measuring 18 guntas in Survey No 3 in favour of Mr Ajaykumar Sarnaik. Accordingly, the name of Mr Ajaykumar Sarnaik was mutated in the revenue records as the owner of the land measuring 18 guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 5/2005-06 (**Document No 18**).

Accordingly, Mr Ajaykumar Sarnaik became entitled to land totally admeasuring 1 acre 13 ½ guntas (ie, portions of land measuring 17 ½ guntas, 18 guntas and 18 guntas), which forms part of new Survey No 3/1.

Subsequently, Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik along with Ms Suguna, Mr Reddy Veeranna and MDPL as confirming parties agreed to convey land totally admeasuring 1 acre 13 ½ guntas (ie, portions of land measuring 17 ½ guntas, 18 guntas and 18 guntas) in Survey No 3/1 (Old Survey No 3) among other lands in favour of Gangaur Assets Private Limited ("**Gangaur**") in terms of unregistered Agreement of Sale ("**ATS**") dated 20 July 2024 ("**2024 July ATS**") (**Document No 19**), and the entire sale consideration was been paid by Gangaur in favour of the confirming parties, however, the parties have mutually agreed to convey the possession of the land on execution of the sale deed.

It is *inter alia* gathered from the 2024 July ATS that, Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik had entered into an Agreement of Sale dated 8 April 2014 ("**2014 ATS**") in favour of Ms Suguna, Mr Reddy Veeranna and MDPL, wherein they had agreed to convey land totally admeasuring 1 acre 13 ½ guntas (ie, portions of land measuring 17 ½ guntas, 18 guntas and 18 guntas) in Survey No 3 amongst other lands. The entire sale consideration was paid to Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik under the 2014 ATS. Further, under the 2024 July ATS, it was agreed by the parties that the 2014 ATS shall stand cancelled from the date of execution of the 2024 July ATS. Subsequently, Mr Ajaykumar Sarnaik and Mr Siddarth Sarnaik executed an irrevocable General Power of Attorney dated 20 July 2024 in favour of Gangaur which is registered as document No BYP-4-322/2024-25, Book 4 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore (**Document No 20**), appointing Gangaur as their duly constituted attorney to do several acts and deeds including the power to alienate the land

totally admeasuring 1 acre 13 ½ guntas in Survey No 3/1 (ie, 17 ½ guntas, 18 guntas and 18 guntas), amongst other lands.

Sale Deed in favour of Ms Suguna

In relation to land measuring 18 guntas allotted to the share of Ms Rukmini Bai

By and under a Sale Deed dated 7 April 2007 registered as document No JAL-1-192/2007-08 stored in CD No JALD1 at the office of the Sub- Registrar Jala (**Document No 21**), Ms Rukmini Bai, Mr M Babu Rao along with his daughter Ms Pooja Bai (being minor represented by her natural guardian father Mr Babu Rao), Ms Sulochana Bai, Mr Lakshman Rao conveyed land measuring 18 guntas in Survey No 3 in favour of Ms R Suguna (represented by her constituted attorney Mr Ravi Shankar C Sarnaik). Accordingly, the name of Ms R Suguna was mutated in the revenue records as the owner of the land measuring 18 guntas in Survey No 3 in terms of Mutation Register extract bearing MR No 179/2006-07 (**Document No 22**).

We have been provided with Power of Attorney dated 21 September 2005 registered as document No YAN-4-198/2005-06 stored in CD No YAND147 at the office of the Senior Sub-Registrar, Yelahanka, (**Document No 23**), wherein Ms R Suguna daughter of Mr Subba Rao appointed Mr Ravi Shankar C Sarnaik as her duly constituted attorney to do several acts and deeds on her behalf including purchase lands, admit the execution of the sale deeds and the receipt of consideration.

Accordingly, Ms Suguna became entitled to land measuring 18 guntas which forms part of new Survey No 3/1.

Ms Suguna and others have constituted a Partnership Firm in the name of Manyata Developers in terms of a Deed of Partnership dated 7 August 2007 (**Document No 24**), to carry on the business of real estate development. Under a Reconstituted Deed of Partnership dated 1 April 2008 (**Document No 25**), Ms Suguna has contributed portion of land measuring 18 guntas in Survey No 3 in favour of the partnership firm. Subsequently, other partners mutually agreed on converting the partnership firm “Manyata Developers” into a joint stock company in the name of “Manyata Developers Private Limited” (“**MDPL**”), and the land measuring 18 guntas in Survey No 3 was contributed as capital of the company.

A binding Memorandum of Understanding dated 27 June 2024 was entered into between MDPL, Ms R Suguna, Mr Prabhakar R and Gangaur (**Document No 27**), wherein MDPL agreed to convey land in Survey No 3 amongst other lands in favour of Gangaur, simultaneous with the discharge of all existing encumbrances on the land in Survey No 3 amongst other lands against the sale consideration to be paid by Gangaur.

The details of the encumbrances are more fully set out in the charges section of this report.

In relation to land measuring 18 guntas and 36 guntas belonging to MDPL, 1 acre 13 ½ guntas belonging to Mr Ajaykumar Sarnaik

We note that the land in Survey No 3 was mortgaged with L&T Infrastructure Finance Limited and L&T Housing Finance Limited, the details of which are morefully set out in the charges section of this report. During the subsistence of the mortgage, MDPL has obtained a conditional non-objection certificate dated 24 June 2024 bearing No ST/ERP/2024-25/1757 from Vistra ITCL (India) Limited acting as security trustee on behalf of Asset Reconstruction Company (India) Limited, permitting the sale of the land in Survey No 3/1 amongst other lands subject to the conditions recorded therein. Subsequently, a Deed of Discharge dated 25 September 2024 (refer **Document No 62**), was executed, discharging the charge and claim of the erstwhile owner on the land in Survey No 3.

Vide Specific Power of Attorney dated 17 September 2024 registered as document No BYP-4-450/24-25 at the office of the Sub-Registrar Byaratnapura (**Document No 26**), MDPL and Ms Suguna Reddy appointed Mr Pramod Bhandari as their constituted attorney to present the sale deed with respect to the Schedule Property amongst other properties for registration.

Thereafter, under the Sale Deed dated 7 October 2024 registered as document No BYP-1-10146/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura (**Document No 28**), Mr Ajaykumar Sarnaik (represented by his attorney holder Gangaur) along with MDPL, Ms R Suguna and Mr Reddy Veeranna as the confirming party conveyed the land measuring 1 acre 13 ½ guntas in Survey No 3/1 in favour of Gangaur.

We note that the Sale Deed dated 7 October 2024 registered as document No BYP-1-10146/2024-25, the registration details erroneously capture the photograph of Mr Pramod Bhandari instead of the authorised signatory of Gangaur Assets Private Limited.

Under the Sale Deed dated 5 October 2024 registered as document No BYP-1-9977/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura (**Document No 29**), MDPL and Ms R Suguna conveyed the land measuring 1 acre 14 guntas in Survey No 3/1 in favour of Gangaur.

Under a Sale Deed dated 9 December 2024 registered as document No BYP-1-11687/2024-25 at the office of the Sub-Registrar, Byatarayanapura (**Document No 30**), Gangaur conveyed the land measuring 1 acre 13 ½ guntas and 1 acre 14 guntas, totally admeasuring 2 acres 27 ½ guntas in Survey No 3/1 in favour of Macrotech Developers Limited (presently Lodha Developers Limited ("**Lodha**").

Accordingly, Lodha became entitled to land measuring 2 acres 27 ½ guntas in Survey No 3/1.

3. Conversion

Vide the following Official Memorandum, land totally admeasuring 3 acres 10 ½ guntas has been

converted to non-agricultural residential purposes-

- i. Official Memorandum dated 11 November 2008 bearing No ALN NA J SR 59/07-08 issued by the Deputy Commissioner, Bangalore Rural District (**Document No 31**), in relation to land measuring 1 acre 13 ½ guntas in Survey No 3.
We note that the said conversion has been obtained by Mr Ajaykumar Sarnaik.
- ii. Official Memorandum dated 11 November 2008 bearing No ALN NA J SR 66/07-08 issued by the Deputy Commissioner, Bangalore Rural District (**Document No 32**), in relation to land measuring 1 acre 19 guntas in Survey No 3.
We note that the said conversion has been obtained by Mr Ramanjini Rao.
- iii. Official Memorandum dated 27 January 2009 bearing No ALN NA J SR 67/07-08 issued by the Deputy Commissioner, Bangalore Rural District (**Document No 33**), in relation to land measuring 18 guntas in Survey No 3.

We note that the said conversion has been obtained by Ms Suguna.

4. Khatha Certificate and tax paid receipts

Form 11B Khatha dated 29 October 2024 issued by the Meenakunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk (**Document No 34**) reflects the name of Gangaur as the owner in relation to Panchayat Khatha 1253/3/1 measuring 5412.67 square meters (equivalent to 1 acre 13½ guntas) bearing PID No 150200203100620554.

Form 11B Khatha dated 29 October 2024 issued by the Meenakunte Grama Panchayat, Tarabanahalli Village, Bangalore Taluk (**Document No 35**) reflects the name of Gangaur as the owner in relation to Panchayat Khatha 1252/3/1 measuring 5463.25 square meters (equivalent to 1 acre 14 guntas) bearing PID No 150200203100620555.

E-Khatha in the name of Lodha has not yet been updated. We have been informed that the same shall be updated

Property tax paid receipt dated 30 April 2026 bearing No 01280/1502002041/26-27 for the property No 1253/3/1 bearing PID No 150200203100620560 (**Document No 67**) reflects that the property taxes for the financial year 2026-2027 have been paid.

Property tax paid receipt dated 30 April 2026 bearing No 01280/1502002041/26-27 for the property No 1252/3/1 bearing PID No 150200203100620563 (**Document No 68**) reflects that the property taxes for the financial year 2026-2027 have been paid.

We note that the PID numbers reflected in the property tax receipts do not match the PID numbers in respect of which the Form 11B Khatha has been issued. We have been informed that the same shall be updated upon receipt of Plan sanction.

5. Revenue and Survey Documents

5.1. Record of Tenancy and Crops ("RTC/s")

In relation to Survey No 3 measuring 3 acres 23 guntas kharabh (collectively **Document No 36**)

We have not been provided with the RTC for the period 1996 to 1997.

RTC for the period 1997 to 2001 reflects the names of Mr Ramanjini Rao (36 guntas), Mr Narayana Rao (17 ½ guntas), Mr Krishnoji Rao (17 ½ guntas), Mr Narayana Rao son of Mr Ranoji Rao (18 guntas), Mr Hanumantha Rao (18 guntas), Ms Rukmini Bai (18 guntas), Ms Pushpa Bai, Mr Murthy Rao, Mr Hanumantha Rao, Ms Ashwathnarayana Rao all children of Mr Maruthi Rao (jointly 18 guntas) as the owners and cultivators in terms of MR No 2/94-95.

RTCs for the period 2001 to 2004 reflect the names of Mr Ramanjini Rao (36 guntas in terms of MR No 2/94-95), Mr Narayana Rao (17 ½ guntas in terms of MR No 2/94-95), Mr Krishnoji Rao (17 ½ guntas in terms of MR No 2/94-95), Mr Narayana Rao son of Mr Ranoji Rao (18 guntas in terms of MR No 2/94-95), Mr Hanumantha Rao (18 guntas in terms of MR No 2/94-95), Ms Rukmini Bai (18 guntas in terms of MR No 2/94-95), Ms Pushpa Bai, Mr Murthy Rao (MR No 50/95-96), Mr Hanumantha Rao (18 guntas in terms of MR No 2/94-95), Mr Ashwathnarayana Rao all children of Mr Maruthi Rao as the owners and cultivators.

Further, the names of Mr Ramanjini Rao, Mr Narayana Rao, Mr Krishnoji Rao, Mr Narayana Rao, Mr Hanumantha Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Ms Ashwathnarayana Rao are reflected as the cultivators.

RTC for the period 2004 to 2005 reflects the names of Mr Ramanjini Rao (36 guntas in terms of MR No 2/94-95), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Krishnoji Rao (17 ½ guntas in terms of MR No 2/94-95), Mr Narayana Rao son of Mr Ranoji Rao (18 guntas in terms of MR No 2/94-95), Mr Hanumantha Rao (18 guntas in terms of MR No 2/94-95), Ms Rukmini Bai (18 guntas in terms of MR No 2/94-95), Ms Pushpa Bai, Mr Murthy Rao (MR No 50/95-96), Mr Hanumantha Rao (18 guntas in terms of MR No 2/94-95), Mr Ashwathnarayana Rao all children of Mr Maruthi Rao as the owners and cultivators.

Further, the names of Mr Ramanjini Rao, Mr Narayana Rao, Mr Krishnoji Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao are reflected as the cultivators.

RTCs for the period 2005 to 2007 reflect the names of Mr Ramanjini Rao (36 guntas), Mr

Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (18 guntas), Mr Murthy Rao (MR No 50/95-96), Ms Rukmini Bai (18 guntas), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 5/2005-06), Mr Ajaykumar Sarnaik (17 ½ guntas in terms of MR No 6/2005-06), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 4/2005-06) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao and Mr Ajaykumar as the cultivators.

RTC for the period 2007 to 2008 reflects the name of Mr Ramanjini Rao (36 guntas), Mr Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (12 ½ guntas), Mr Murthy Rao (MR No 50/95-96), Ms R Suguna wife of Mr Subba Rao (18 guntas in terms of MR No 179/2006-07- Sale), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 5/2005-06), Mr Ajaykumar Sarnaik (17 ½ guntas in terms of MR No 6/2005-06), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 4/2005-06), Mr Ramanjini Rao (5 ½ guntas in terms of MR No 182/2006-07) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao, Ms Suguna and Mr Ajaykumar as the cultivators.

RTCs for the period 2008 to 2013 reflects the name of Mr Ramanjini Rao (36 guntas), Mr Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (8 ½ guntas), Mr Murthy Rao (MR No 50/95-96), Ms R Suguna wife of Mr Subba Rao (18 guntas in terms of MR No 179/2006-07- Sale), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 5/2005-06), Mr Ajaykumar Sarnaik (17 ½ guntas in terms of MR No 6/2005-06), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 4/2005-06), Mr Ramanjini Rao (5 ½ guntas in terms of MR No 182/2006-07), Mr Ramanjini Rao (4 guntas in terms of MR No 23/2008-09) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao, Ms Suguna and Mr Ajaykumar as the cultivators.

RTC for the period 2013 to 2014 reflects the name of Mr Ramanjini Rao (36 guntas), Mr Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (8 ½ guntas) and Mr Ramanjini Rao (4 guntas in terms of MR No 23/2008-09- sale), Mr Murthy Rao (MR No 50/95-96), Mr M Ramanjini Rao (17 ½ guntas in terms of MR No 26/2004-05-sale), Mr Ajay Kumar Sarnaik (18 guntas in terms of MR No 5/2005-06, 17 ½ guntas in terms of MR No 6/2005-06 and 18 guntas in terms of MR No 4/2005-06), Mr R Suguna (18 guntas in terms of MR No 179/2006-07), Mr Ramanjini Rao (5 ½ guntas in terms of MR No 182/2006-07) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao, Ms Suguna and Mr Ajaykumar as the cultivators. Further, the RTC reflects mortgage in favour of Chikka Jala Sericulturist and Farmers' Co-operative Society for INR 50,000/- (Indian Rupees Fifty Thousand only) in terms of MR No T11/2012-13.

RTC for the period 2014 to 2015 reflects the name of Mr Ramanjini Rao (36 guntas), Mr Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (8 ½ guntas), Mr Murthy Rao (MR No

50/95-96), Ms R Suguna wife of Mr Subba Rao (18 guntas in terms of MR No 179/2006-07- Sale), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 5/2005-06), Mr Ajaykumar Sarnaik (17 ½ guntas in terms of MR No 6/2005-06), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 4/2005-06), Mr Ramanjini Rao (5 ½ guntas in terms of MR No 182/2006-07), Mr Ramanjini Rao (4 guntas in terms of MR No 23/2008-09) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao, Ms Suguna and Mr Ajaykumar as the cultivators. Further, the RTC reflects mortgage in favour of Chikka Jala Sericulturist and Farmers Co-operative Society for INR 50,000/- (Indian Rupees Fifty Thousand only) in terms of MR No T11/2012-13.

RTCs for the period 2015 to 2020 reflects the name of Mr Ramanjini Rao (36 guntas), Mr Ashwathnarayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao (8 ½ guntas), Mr Murthy Rao (MR No 50/95-96), Ms R Suguna wife of Mr Subba Rao (18 guntas in terms of MR No T2/2015-16- Conversion), Mr Ramanjini Rao (17 ½ guntas in terms of MR No 26/04-05- Sale), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 5/2005-06), Mr Ajaykumar Sarnaik (17 ½ guntas in terms of MR No 6/2005-06), Mr Ajaykumar Sarnaik (18 guntas in terms of MR No 4/2005-06), Mr Ramanjini Rao (5 ½ guntas in terms of MR No 182/2006-07), Mr Ramanjini Rao (4 guntas in terms of MR No 23/2008-09) as the owners and the names of Mr Ramanjini Rao, Mr Narayana Rao, Ms Pushpa Bai, Mr Hanumantha Rao and Mr Ashwathnarayana Rao, Ms Suguna and Mr Ajaykumar as the cultivators. Further, the RTCs reflects mortgage in favour of Chikka Jala Sericulturist and Farmers Co-operative Society for INR 50,000/- (Indian Rupees Fifty Thousand only) in terms of MR No T11/2012-13.

We note that the land measuring 3 acres 23 guntas in Survey No 3 was phodied as detailed below in terms of Mutation Register extract bearing MR No T7/2019-20 (refer **Document No 2**)-

- i. Survey No 3/1 measuring 2 acres 27 ½ guntas belonging to Mr M Ramanjini Rao (36 guntas), Mr Ajay Kumar Sarnaik (18 guntas), Mr Ajay Kumar Sarnaik (17 ½ guntas), Mr Ajay Kumar Sarnaik (17 ½ guntas) and Ms Suguna (18 guntas);
- ii. Survey No 3/2 measuring 17 ½ guntas belonging to Mr M Ramanjini Rao;
- iii. Survey No 3/3 measuring 5 ½ guntas belonging to Mr M Ramanjini Rao;
- iv. Survey No 3/4 measuring 4 guntas belonging to Mr M Ramanjini Rao;
- v. Survey No 3/5 measuring 8 ½ guntas belonging to Mr Murthy Rao, Mr Hanumantha Rao and Mr Ashwath Narayana Rao jointly.

In relation to Survey No 3/1 measuring 2 acres 27 ½ guntas (collectively **Document No 37**)

RTCs for the period 2020 to 2026 reflects the name of Mr Ramanjini Rao (36 guntas in terms of MR No T7/19-20) and Mr Ajaykumar (18 guntas, 18 guntas and 17 ½ guntas in terms of MR No T7/19-20) and Ms Suguna (18 guntas in terms of MR No T7/19-20) as the owners and cultivators. Further, the RTC reflects order of Assistant Commissioner bearing RRT (BNA) CR 183/18-19 and

MR No T9/19-20.

We note that the RTCs continue to reflect of erstwhile owners in relation to the Schedule Property and does not reflect the name of Lodha Developers Limited (formerly known as Macrotech Developers Limited). Further, we have also not been provided with the order of Assistant Commissioner bearing RRT (BNA) CR 183/18-19.

5.2. Moola Tippani

Moola Tippani in relation to Survey No 3 (**Document No 38**), depicts the shape of the land in Survey No 3.

5.3. Karnataka Revision Settlement Akarbandh: (collectively Document No 39)

Karnataka Revision Settlement Akarbandh in relation to Survey No 3 reflects the total extent of land as 3 acres 23 guntas, there being no kharabhh.

Karnataka Revision Settlement Akarbandh in relation to Survey No 3/1 reflects the total extent of land as 2 acres 27 ½ guntas, there being no kharabhh.

5.4. Tippani

Tippani dated 19 December 2019 in relation to Survey No 3 (**Document No 40**), reflects that the land measuring 3 acres 23 guntas in Survey No 3 was phodied into –

- i. Survey No 3/1 belonging to Mr M Ramanjini Rao, Mr Ajay Kumar Sarnaik and Ms Suguna;
- ii. Survey No 3/2 belonging to Mr M Ramanjini Rao;
- iii. Survey No 3/3 belonging to Mr M Ramanjini Rao;
- iv. Survey No 3/4 belonging to Mr M Ramanjini Rao;
- v. Survey No 3/5 belonging to Mr Murthy Rao, Mr Hanumantha Rao and Mr Ashwath Narayana Rao jointly.

5.5. Hissa Survey Bابتu (Pakka Book)

Hissa Survey Bابتu in relation to Survey No 3 measuring 3 acres 23 guntas (**Document No 41**), reflects that Survey No 3 has been phodied into-

- i. Survey No 3/1 measuring 2 acres 27 ½ guntas belonging to Mr M Ramanjini Rao (36 guntas), Mr Ajay kumar Sarnaik (18 guntas), Mr Ajay Kumar Sarnaik (18 guntas), Mr Ajay Kumar Sarnaik (17 ½ guntas) and Ms Suguna (18 guntas);
- ii. Survey No 3/2 measuring 17 ½ guntas belonging to Mr M Ramanjini Rao;

- iii. Survey No 3/3 measuring 5 ½ guntas belonging to Mr M Ramanjini Rao;
- iv. Survey No 3/4 measuring 4 guntas belonging to Mr M Ramanjini Rao;
- v. Survey No 3/5 measuring 8 ½ guntas belonging to Mr Murthy Rao, Mr Hanumantha Rao and Mr Ashwath Narayana Rao jointly.

5.6. Atlas

Atlas in relation to Survey No 3 (**Document No 42**), reflects that Survey No 3 has been phodied into Survey No 3/1, 2, 3, 4 and 5. Further, it depicts the shape of the lands in the said survey numbers.

5.7. Village Map (refer **Document No 1**):

Village Map of Tarabanahalli village reflects that Survey No 3 forms part of the aforesaid village.

5.8. Sketch issued by the Assistant Director of Land Records ("ADLR")

Sketch dated 25 May 2026 issued by the ADLR (**Document No 43**), reflects that the total extent of land in Survey No 3/1 is 2 acres 27 ½ guntas, there being no kharab.

6. Endorsements

6.1. Nil Tenancy Certificate

Nil Tenancy Certificate dated 30 August 2008 bearing No LRF CR 493/2008-09 issued by the Office of the Tahsildar, Bangalore North Taluk (**Document No 44**) reflects that there are no tenancy claims in relation to Survey No 3.

6.2. Endorsement under the Karnataka Scheduled Castes and Scheduled Tribe (Prohibition of Transfer of Certain Lands) Act, 1978 ("PTCL Act")

Endorsement dated 21 August 2024 bearing No PTCL/YLK/CR:355/2024-25 issued by the Deputy Commissioner, Bangalore North Taluk, Bangalore (**Document No 45**) reflects that there are no proceedings under the PTCL Act in relation to Survey No 3/1.

7. Encumbrance Certificates and Charges

7.1. Encumbrance Certificates ("EC") (collectively **Document No 46**)

In relation to Survey No 3 measuring 18 guntas

EC bearing SA No 5635/07-08 for the period 1 June 1989 to 31 March 2004 reflects nil transactions.

In relation to Survey No 3 measuring 18 guntas

EC bearing SA No 5633/07-08 for the period 1 June 1989 to 31 March 2004 reflects nil transactions.

We note that the EC bearing Nos 5633/07-08 reflect Survey No 3 as a part of Navarathna Agrahara instead of Tarabanahalli Village.

In relation to Survey No 3 measuring 18 guntas

EC bearing SA No 5636/07-08 for the period 1 June 1989 to 31 March 2004 reflects nil transactions.

In relation to Survey No 3 measuring 17 ½ guntas

EC bearing SA No 5634/07-08 for the period 1 June 1989 to 31 March 2004 reflects nil transactions.

In relation to Survey No 3 and 3/1

EC bearing SA No 5068/08-09 for the period 1 April 2004 to 1 January 2009 reflects the following transactions-

- i. Sale Deed dated 7 April 2007 registered as document No 192/2007-08 executed by Ms Rukmini Bai and others in favour of Ms Suguna in relation to land measuring 18 guntas;
- ii. Sale Deed dated 11 September 2008 registered as document No 1578/2008-09 executed by Ms Pushpa Bai and others in favour of Ms Ramanjini Rao in relation to land measuring 4 guntas;
- iii. Sale Deed dated 15 September 2008 registered as document No 1615/2007-08 executed by Ms Pushpa Bai and others in favour of Ms Ramanjini Rao in relation to land measuring 4 guntas;
- iv. Sale Deed dated 20 August 2005 registered as document No 5382/2005-06 executed by Mr Krishnoji Rao and others in favour of Mr Ajay Kumar in relation to land measuring 17 ½ guntas;
- v. Sale Deed dated 20 August 2005 registered as document No 5385/2005-06 executed by Mr Narayana Rao and others in favour of Mr Ajay Kumar in relation to land measuring 18 guntas;
- vi. Sale Deed dated 20 August 2005 registered as document No 5387/2005-06 executed by Mr Hanumantha Rao and others in favour of Mr Ajay Kumar in relation to land measuring 18 guntas;

EC bearing SA No 8163/19-20 for the period 1 April 2004 to 26 December 2019 read with EC bearing Certificate No 572562/26-27 for the period 1 April 2004 to 15 May 2026 reflects the following transactions-

- i. Release Deed dated 8 September 2025 registered as document No YAN-1-4487/25-26 executed by Macrotech Developers Limited in favour of Bangalore International Airport Area Planning Authority, Devanahalli;
- ii. Release Deed dated 8 September 2025 registered as document No YAN-1-4484/25-26

- executed by Macrotech Developers Limited in favour of Panchayath Development Department;
- iii. Deed of Discharge dated 25 September 2024 registered as document No BYP-1-9052/2024-25;
 - iv. Assignment Agreement dated 30 March 2021 registered as document No CMP-1-02047-2021-22;
 - v. Assignment Agreement dated 30 March 2021 registered as document No CMP-1-01893/2021-22;
 - vi. Rectification deed dated 18 February 2021 registered as document No SRJ-1-4952/20-21 executed by MDPL in favour of Vistra ITCL (India) Limited;
 - vii. Consent Deed dated 13 October 2009 registered as document No JAL-1-1905/09-10 executed by Mr Basavaraj and others in favour of Sankya Realtors Private Limited;
 - viii. Consent Deed dated 7 May 2009 registered as document No JAL-1-130/09-10 executed by Mr Anand Rao and others in favour of Sankya Realtors Private Limited;
 - ix. Sale deed dated 17 July 2006 registered as document No YAN-1-8613/06-07 executed by Mr H M Krishnappa and others in favour of Indiland Developers Bangalore Private Limited;
 - x. Mortgage Deed dated 13 December 2019 registered as document No 2815/2019-20 executed by Mr Ramanjini Rao in favour of Sericulturist and Farmers Co-operative Bank;
 - xi. Mortgage by Deposit of Title Deeds dated 26 August 2019 registered as document No 2676/2019-20 executed by Sapphire Infrastructure Development Private Limited in favour of Vistra ITCL (India) Limited;
 - xii. Deed of Rectification dated 29 February 2016 registered as document No 5550/15-16;
 - xiii. Release Deed dated 6 June 2018 registered as document No 1986/2018-19 executed by Ms R Prabhu Pandu daughter of Mr Ramanjini Rao and others in favour of Mr Ramanjini Rao;
 - xiv. Sale Deed dated 6 June 2018 registered as document No 1975/2018-19 executed by Mr Ramanjini Rao and others in favour of MDPL;
 - xv. Mortgage by Deposit of Title Deeds dated 17 April 2018 registered as document No 300/2018-19 executed by MDPL in favour of Vistra ITCL (India) Limited;
 - xvi. Debenture Trust Deed dated 23 December 2015 registered as document No ANK-1-04363/2015-16;
 - xvii. Discharge deed dated 29 January 2016 registered as document No 4754/2015-16 executed by IFCI Limited in favour of Manyata Developers;
 - xviii. Discharge deed dated 20 January 2016 registered as document No 5369/2015-16 executed by IFCI Limited in favour of Mr Ajay Kumar Sarnaik;
 - xix. Mortgage by Deposit of Title Deeds dated 17 April 2013 registered as document No 2520/2013-14 executed by Ajay Kumar Sarnaik in favour of IFCI Limited;
 - xx. Mortgage by Deposit of Title Deeds dated 9 October 2013 registered as document No 2446/2013-14 executed by MDPL in favour of IFCI Limited;
 - xxi. Mortgage Deed dated 21 August 2012 registered as document No 2254/2012-13 executed by State Bank of India in favour of MDPL;

- xxii. Discharge deed dated 5 December 2009 registered as document No 2736/2009-10 executed by MDPL in favour of State Bank of India;
- xxiii. Confirmation Deed dated 15 September 2008 registered as document No 1615/2008-09 executed by Ms Pushpa Bai in favour of Mr Ramanjini Rao;
- xxiv. Sale Deed dated 11 September 2008 registered as document No 1578/2008-09 executed by Ms Pushpa Bai in favour of Mr Ramanjini Rao;
- xxv. Sale Deed dated 7 April 2007 registered as document No 192/2007-08 executed by Ms Rukmini Bai in favour of Ms Suguna;
- xxvi. Sale Deed dated 7 August 2006 registered as document No 10469/2006-07 executed by Ms Pushpa Bai in favour of Mr Ramanjini Rao;
- xxvii. Sale Deed dated 20 August 2005 registered as document No 5382/2005-06 executed by Mr Krishnoji Rao and others in favour of Mr Ajay Kumar;
- xxviii. Sale Deed dated 20 August 2005 registered as document No 5385/2005-06 executed by Mr Narayana Rao and others in favour of Mr Ajay Kumar;
- xxix. Sale Deed dated 20 August 2005 registered as document No 5387/2005-06 executed by Mr Hanumantha Rao and others in favour of Mr Ajay Kumar.

We have not been provided with the EC for the period 1 April 1994 to 31 March 2004 in relation to Survey No 3 measuring 3 acres 23 guntas reflecting all the transactions and the EC for the period 15 May 2026 till date in relation to Survey No 3/1 measuring 2 acres 27 ½ guntas.

Further, we have not been provided with the following documents reflected in the ECs:

- i. Release Deed dated 8 September 2025 registered as document No YAN-1-4487/25-26 executed by Macrotech Developers Limited in favour of Bangalore International Airport Area Planning Authority, Devanahalli;*
- ii. Release Deed dated 8 September 2025 registered as document No YAN-1-4484/25-26 executed by Macrotech Developers Limited in favour of Panchayath Development Department;*
- iii. Rectification deed dated 18 February 2021 registered as document No SRJ-1-4952/20-21 executed by MDPL in favour of Vistra ITCL (India) Limited;*
- iv. Consent Deed dated 13 October 2009 registered as document No JAL-1-1905/09-10 executed by Mr Basavaraj and others in favour of Sankya Realtors Private Limited;*
- v. Consent Deed dated 7 May 2009 registered as document No JAL-1-130/09-10 executed by Mr Anand Rao and others in favour of Sankya Realtors Private Limited;*
- vi. Sale deed dated 17 July 2006 registered as document No YAN-1-8613/06-07 executed by Mr H M Krishnappa and others in favour of Indiland Developers Bangalore Private Limited.*

7.2. Charges:

We note that there are no subsisting charges over the Schedule Property. The details of the discharged charges are set out below:

Crop Loans

Mutation Register extract bearing MR No T5/2019-20 (**Document No 47**) and Mutation Register extract bearing MR No T9/2019-20 (**Document No 48**), reflects the Mortgage Deed dated 13 December 2019 registered as document No JAL-1-2815/2019-20 was executed by Mr Ramanjini Rao in favour of Sericulture and Farmers Seva Sahakara Sangha Niyamitha in relation to Survey No 3.

Mutation Register extract bearing MR No T11/2012-13 (**Document No 49**), reflects the Mortgage Deed dated 21 December 2021 registered as document No JAL-1-4181/2012-13 was executed by Mr Hanumantha Rao in favour of Chikkajala Sericulture and Farmers Seva Sahakara Sangha Niyamitha in relation to Survey No 3.

We have not been provided with the Mortgage Deed dated 13 December 2019 registered as document No JAL-1-2815/2019-20 in favour of Sericulture and Farmers Seva Sahakara Sangha Niyamitha and. Mortgage Deed dated 20 December 2021 registered as document No JAL-1-4181/2012-13 executed by Mr Hanumantha Rao in favour of Chikkajala Sericulture and Farmers Seva Sahakara Sangha Niyamitha, however, we have been informed by the landowners that both the mortgage deed does not pertain to the subject land.

Corporate Charges

*It is gathered from the ECs (refer **Document No 46**) that Mortgage by Deposit of Title Deeds dated 26 August 2019 registered as document No 2676/2019-20 executed by Sapphire Infrastructure Development Private Limited in favour of Vistra ITCL (India) Limited. We have not been provided with the said mortgage deed.*

Under Memorandum for Recording Creation of Mortgage by Deposit of Title Deeds dated 2 November 2009 registered as document No 2736/2009-10 (**Document No 50**) MDPL secured a loan from State Bank of India by depositing the title deeds of Survey No 3 amongst other survey numbers. The said mortgage was discharged in terms of Deed of Discharge dated 21 August 2012 registered as document No JAL-1-02254/2012-13 stored in CD No JALD142 at the office of the Sub-Registrar, Gandhinagar (**Document No 51**).

We have not been provided with the complete copy of the Memorandum for Recording Creation of Mortgage by Deposit of Title Deeds dated 2 November 2009 registered as document No

2736/2009-10

We gather from the Memorandum of Entry dated 9 October 2013 registered as document No GAN-1-02446-2013-14 stored in CD No GAND167 at the office of the Sub-Registrar, Gandhinagar (**Document No 52**) that MDPL availed a loan from IFCI Limited amounting to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) under the Corporate Loan Agreement dated 3 October 2013. Further, MDPL secured the said loan by deposit of title deeds of lands in Survey No 3 amongst other lands, thereby creating a charge in favour of IFCI Limited, Bangalore. The said mortgage was discharged in terms of Deed of Discharge dated 20 January 2016 registered as document No GAN-1-04754/2015-16 stored in CD No GAND254 at the office of the Sub-Registrar, Gandhinagar (**Document No 53**).

It is gathered from the Deed of Memorandum of Entry dated 17 October 2013 registered as document No GAN-1-2520/2013-14 stored in CD No GAND167 at the office of the Sub-Registrar Gandhinagar, Bangalore, executed by Mr Ajay Kumar Sarnaik in favour of IFCI Limited (**Document No 54**) that Mr Ajay Kumar Sarnaik has mortgaged the land in Survey Nos 49/2,50/2 of Navarathna Agrahara village and Survey No 3/1 of Tarabanahalli village for securing the loan facility of INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) availed by MDPL. The said mortgage was discharged in terms of Deed of Discharge dated 20 January 2016 registered as document No GAN-1-5369/2015-16 stored in CD No GAND257 at the office of the Sub-Registrar Gandhinagar, Bangalore, (**Document No 55**).

Under the Debenture Trust Deed dated 23 December 2015 registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal (**Document No 56**) and Deed of Rectification dated 29 February 2016 registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal (**Document No 57**) executed by and between MDPL ("**Issuer**"), Navya Infrastructure Private Limited, Manyata Infrastructure Developments Private Limited, Manyata Realty, Mr Veeranna Reddy, Ms Suguna Reddy, Ms Sangeetha Reddy, Mr Abhiram Parvathaneni, Persons in Schedule VII and IDBI Trusteeship Services Limited ("**Debenture Trustee**"), the Issuer constituted and issued 7,250 (Seven Thousand Two Hundred Fifty) fully secured and fully paid up redeemable debentures having nominal value of INR 10,00,000/- (Indian Rupees Ten Lakhs only) each (aggregating to INR 725,00,00,000/- (Indian Rupees Seven Hundred Twenty Five Crores only)) by creating a security interest by deposit of titled deeds against several immovable properties including Survey No 3 amongst other lands in favour of the Debenture Trustee. The said mortgage was discharged in terms of Deed of Discharge dated 17 April 2018 registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar (**Document No 58**).

We gather from the Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/22018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar (**Document No 59**) that Ms R Sangeetha, on behalf of MDPL, deposited title deeds of portions of

land measuring 17 ½ guntas, 18 guntas, 18 guntas and 18 guntas totally admeasuring 1 acre 31 ½ guntas in Survey No 3 amongst other lands before Mr Raghavendra, authorised signatory of Vistra ITCL (India) Limited (security trustee acting for the benefit of L&T Finance Limited and L&T Infrastructure Finance Limited) to secure loans availed from L & T Finance Limited (INR 270,00,00,000/- (Indian Rupees Two Hundred Seventy Crores only)) and L & T (INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only)) totally amounting to INR 470,00,00,000/- (Indian Rupees Four Hundred Seventy Crores only).

Under Assignment Agreement dated 30 March 2021 registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) (**Document No 60**), and Assignment Agreement dated 30 March 2021 registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) (**Document No 61**), L&T Finance Limited sold, assigned, transferred and released all loans availed by MDPL, Mr Veeranna Reddy, Ms Suguna Reddy and Ms Sangeetha Reddy, in favour of Asset Reconstruction Company (India) Limited. Further that the security interest created under the said loans in Survey No 3 amongst other lands, were also assigned in favour of Asset Reconstruction Company (India) Limited. It is gathered from the said Assignment Agreement that the aforementioned loans were classified as Non – Performing Assets (NPAs).

The said Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/22018-19 was discharged in respect of portions of land measuring 17 ½ guntas, 18 guntas, 18 guntas and 18 guntas totally admeasuring 1 acre 31 ½ guntas in Survey No 3 in terms of Deed of Discharge dated 25 September 2024 registered as document No BYP-1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura (**Document No 62**) executed by Vistra ITCL (India) Limited in favour of MDPL, Ms Suguna, Mr Prabhakar, Mr Ajaykumar Sarnaik, Mr Siddarth Sarnaik and Mr Hariprasad.

From the review of the documents provided for our review, it appears that there are no subsisting mortgages in relation to land in Survey No 3/1.

8. Details of acquisition and Litigation

8.1. Acquisition:

Endorsement dated 28 August 2022 bearing No KHB SLA Y Tarabanahalli (7/1)/2024-25 issued by Special Land Acquisition Officer, Karnataka Housing Board, Bangalore (**Document No 63**) reflects that there are no acquisitions by the KHB in relation to Survey No 3/1.

Endorsement dated 3 October 2015 bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Industrial Area Development Board,

reflects that land in Survey No 3, is not forming part of the acquisition proceedings by the said authority in the notification dated 9 April 2008, bearing No CI649SPQ2007 (**Document No 64**).

We have not been provided with the no acquisition endorsement from National Highway Authority of India / State Highway Authority, as applicable, and latest no acquisition endorsement from KIADB confirming that there are no acquisitions proceedings and/or proposed acquisitions in relation to the Schedule Property.

8.2. Litigation:

From the review of the documents provided, we note that there are no pending or disposed litigations in relation to the Schedule Property.

9. Public Notice

Public notices dated 15 November 2024 was issued in the Times of India and Vijaya Karnataka newspapers with respect to the Schedule Property (**collectively Document No 65**). As a response to the Public Notice, we have not received any objections / third party claims (**collectively Document No 66**).

10. Inspection of Originals

Our report is based on the documents provided for our review as set out in the list annexed hereto as **Annexure 1**.

11. Opinion

We have set out in **Annexure-2** to this Report, our scope of work and the limitations and assumptions and the same shall be read as forming part of this Report, including but not limited to the conclusion set out hereinbelow.

This Report on Title is only for the benefit of Lodha Developers Limited (formerly known as Macrotech Developers Limited) ("**Client**"). This Report is issued based on the documents provided as on the date of issue of this report and we assume no obligation to advise you of any changes which may thereafter occur, whether brought to our attention or not.

This Report is issued for the sole use of the addressee and without our consent it is not to be referred to and relied upon by any other person whatsoever. The content of this Report is confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or

legal liability to any person in relation to the contents of this Report.

On the basis of our scrutiny and examination of the photocopies of the documents produced and listed in the Annexure-1 and on the basis of information/documents furnished to us and after consideration of all relevant land laws applicable in the State of Karnataka, and subject to our observations and recommendations made in the Report, we are of the opinion that **Lodha Developers Limited** (formerly Known as Macrotech Developers Limited), is owner and entitled to the Schedule Property.

The Report is limited to certifying the legal right, title of the present owner based on an examination of photocopies of various documents noted herein and does not in any way certify the physical location and other physical encumbrance upon the Schedule Property.

Yours faithfully
For KHAITAN & CO LLP



Sudheer Madamaiah
Partner

ANNEXURE 1

List of documents perused in relation to Schedule Property

SI No	Date	Description of Documents	Original/ Certified/ Photocopy
1.		Village Map of Tarabanahalli Village.	Certified Copy
2.		Mutation Register extract bearing MR No T7/2019-20.	Digitally Signed
3.	17 May 2019	Notarised Family Tree of Mr Hanumantha Rao as sworn by Mr Ramanjini Rao.	Photocopy
4.		Mutation Register extract bearing No 2/94-95.	Certified Copy
5.	19 July 2004	Sale Deed registered as document No YAN-1-8757/2004-05 stored in CD No YAND72 at the office of the Senior Sub- Registrar Yelahanka.	Photocopy
6.		Mutation Register extract bearing MR No 26/2004-05.	Photocopy
7.		Mutation Register extract bearing No 50/95-96.	Certified Copy
8.	7 August 2006	Sale Deed registered as document No YAN-1-10469/2006-07 stored in CD No YAND216 at the office of the Senior Sub- Registrar Yelahanka.	Photocopy
9.		Mutation Register extract bearing MR No 182/2006-07.	Digital Signed
10.	11 September 2007	Sale Deed registered as document No YAN-1-1578/2008-09 stored in CD No YAND28 at the office of the Sub- Registrar Yelahanka.	Photocopy
11.		Mutation Register extract bearing MR No 23/2008-09.	Photocopy
12.	6 June 2018	Sale Deed registered as document No YAN-1-1975/2018-19 stored in CD No YAND663 at the office of the Senior Sub- Registrar Yelahanka.	Photocopy
13.	28 August 2005	Sale Deed registered as document No YAN-1-5382/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka.	Original
14.		Mutation Register extract bearing MR No 6/2005-06.	Certified Copy
15.	28 August 2005	Sale Deed registered as document No YAN-1-5385/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka.	Original

16.		Mutation Register extract bearing MR No 4/2005-06.	Certified Copy
17.	28 August 2005	Sale Deed registered as document No YAN-1-5387/2005-06 stored in CD No YAND143 at the office of the Senior Sub- Registrar Yelahanka.	Original
18.		Mutation Register extract bearing MR No 5/2005-06.	Certified Copy
19.	20 July 2024	Unregistered Agreement of Sale between Mr Ajaykumar Sarnaik, Mr Siddarth Sarnaik and Gangaur Assets Private Limited.	Original
20.	20 July 2024	General Power of Attorney registered as document No BYP-4-322/2024-25, Book 4 at the office of the Senior Sub-Registrar, Byatarayanapura, Bangalore.	Original
21.	7 April 2007	Sale Deed registered as document No JAL-1-192/2007-08 stored in CD No JALD1 at the office of the Sub- Registrar Jala.	Original
22.		Mutation Register extract bearing MR No 179/2006-07.	Certified Copy
23.	21 September 2005	Power of Attorney registered as document No YAN-4-198/2005-06 stored in CD No YAND147 at the office of the Senior Sub-Registrar, Yelahanka.	Certified Copy
24.	7 August 2007	Deed of Partnership.	Photocopy
25.	1 April 2008	Reconstituted Deed of Partnership.	Photocopy
26.	17 September 2024	Specific Power of Attorney registered as document No BYP-4-450/24-25 at the office of the Sub-Registrar Byaratnapura.	Photocopy
27.	27 June 2024	Binding Memorandum of Understanding entered into between MDPL, Ms Suguna, Mr Prabhakar and Gangaur.	Photocopy
1.	7 October 2024	Sale Deed registered as document No BYP-1-10146/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura.	Original
2.	5 October 2024	Sale Deed registered as document No BYP-1-9977/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura.	Original
3.	9	Sale Deed registered as document No BYP-1-	Original

	December 2024	11687/2024-25 at the office of the Sub-Registrar, Byatarayanapura.	
4.	11 November 2008	Official Memorandum bearing No ALN NA J SR 59/07-08 issued by the Deputy Commissioner, Bangalore Rural District.	Original and Certified Copy
5.	11 November 2008	Official Memorandum bearing No ALN NA J SR 66/07-08 issued by the Deputy Commissioner, Bangalore Rural District.	Photocopy
6.	27 January 2009	Official Memorandum bearing No ALN NA J SR 67/07-08 issued by the Deputy Commissioner, Bangalore Rural District.	Photo copy
7.	21 November 2024	Form 11B Khatha issued by the Kodathi Grama Panchayat, Mulur Village, Bangalore East, Bangalore.	Photocopy
8.	21 November 2024	Form 11B Khatha issued by the Kodathi Grama Panchayat, Mulur Village, Bangalore East, Bangalore.	Photocopy
9.		RTCs in relation to Survey No 3- i.RTCs for the period 1985 to 1988 ii.RTC for the period 1997 to 2001 iii.RTCs for the period 2001 to 2004 iv.RTC for the period 2004 to 2005 v.RTCs for the period 2005 to 2007 vi.RTC for the period 2007 to 2008 vii.RTCs for the period 2008 to 2013 viii.RTC for the period 2013 to 2014 ix.RTC for the period 2014 to 2015 x.RTCs for the period 2015 to 2020	1968 to 1974 (certified) 1975 to 1980 (certified) 1985 to 1988 (certified) 1997 to 2001 (certified) Photocopy 2001 to 2017 Digitally Signed (2018 to 2020)
10.		RTCs for the period 2020 to 2025 in relation to Survey No 3/1 measuring 2 acres 27 ½ guntas.	Digitally Signed
11.		Moola Tippani in relation to Survey No 3.	Certified Copy
12.		Karnataka Revision Settlement Akarbandh in relation to land in Survey No 3 and Survey No 3/1	Certified Copy
13.	19 December 2019	Tippani in relation to Survey No 3.	Photocopy
14.		Hissa Survey Babbu in relation to Survey No 3 measuring 3 acres 23 guntas.	Photo Copy

15.		Atlas in relation to Survey No 3.	Photo Copy
16.	25 May 2026	Sketch issued by ADLR	Original
17.	30 August 2008	Nil Tenancy Certificate bearing No LRF CR 493/2008-09 issued by the Office of the Tahsildar, Bangalore North Taluk.	Original
18.	21 August 2024	Endorsement bearing No PTCL/YLK/CR: 355/2024-25 issued by the Deputy Commissioner, Bangalore North Taluk, Bangalore.	Original
19.		ECs i.<u>In relation to Survey No 3 measuring 18 guntas</u> EC bearing SA No 5635/07-08 for the period 1 June 1989 to 31 March 2004 ii.<u>In relation to Survey No 3 measuring 18 guntas</u> - EC bearing SA No 5633/07-08 for the period 1 June 1989 to 31 March 2004 iii.<u>In relation to Survey No 3 measuring 18 guntas</u> - EC bearing SA No 5636/07-08 for the period 1 June 1989 to 31 March 2004 iv.<u>In relation to Survey No 3 measuring 17 ½ guntas</u> - EC bearing SA No 5634/07-08 for the period 1 June 1989 to 31 March 2004 v.<u>In relation to Survey No 3</u> - EC bearing SA No 5068/08-09 for the period 1 April 2004 to 1 January 2009 - EC bearing SA No 8163/19-20 for the period 1 April 2004 to 26 December 2019 vi.<u>In relation to Survey No 3/1 measuring 2 acres 27 ½ guntas</u> - EC bearing Certificate No 134899/2024-25 for the period 1 April 2018 to 18 April 2024.	Photocopy
20.		Mutation Register extract bearing MR No T5/2019-20.	Digitally Signed
21.		Mutation Register extract bearing MR No T9/2019-20.	Digitally Signed
22.		Mutation Register extract bearing MR No T11/2012-13.	Photocopy

23.	2 November 2009	Memorandum for Recording Creation of Mortgage by Deposit of Title Deeds registered as document No 2736/2009-10.	Photocopy
24.	21 August 2012	Deed of Discharge registered as document No JAL-1-02254/2012-13 stored in CD No JALD142 at the office of the Sub-Registrar, Gandhinagar.	Original
25.	9 October 2013	Memorandum of Entry registered as document No GAN-1-02446-2013-14 stored in CD No GAND167 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
26.	20 January 2016	Deed of Discharge registered as document No GAN-1-04754/2015-16 stored in CD No GAND254 at the office of the Sub-Registrar, Gandhinagar.	Original
27.	17 October 2013	Deed of Memorandum of Entry registered as document No GAN-1-2520/2013-14 stored in CD No GAND167 at the office of the Sub-Registrar Gandhinagar, Bangalore, executed by Mr Ajay Kumar Sarnaik in favour of IFCI Limited.	Photocopy
28.	28 January 2016	Deed of Discharge registered as document No GAN-1-5369/2015-16 stored in CD No GAND257 at the office of the Sub-Registrar Gandhinagar, Bangalore.	Photocopy
29.	23 December 2015	Debenture Trust Deed registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal.	Photocopy
30.	29 February 2016	Deed of Rectification registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal.	Photocopy
31.	17 April 2018	Deed of Discharge registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
32.	17 April 2018	Memorandum of Entry registered as document No GAN-1-00300/22018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
33.	30 March 2021	Assignment Agreement registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet).	Photocopy
34.	30 March 2021	Assignment Agreement registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi	Photocopy

		(Chamarajapet).	
35.	25 September 2024	Deed of Discharge registered as document No BYP-1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura.	Photocopy
36.	28 August 2024	Endorsement bearing No KHB SLA Y Tarabanahalli (7/1)/2024-25 issued by Special Land Acquisition Officer, Karnataka Housing Board, Bangalore.	Original
37.	3 October 2015	Endorsement bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Industrial Area Development Board.	Original
38.	3 October 2015	Endorsement bearing No Bangalore SLA-2 1711/2015-16 issued by Special Land Acquisition Officer, Karnataka Industrial Areas Development Board.	Original
39.	15 November 2024	Public notices issued in Times of India and Vijaya Karnataka.	Photocopy
40.	30 April 2026	Property tax paid receipt bearing No 01280/1502002041/26-27 for the property No 1253/3/1 bearing PID No 150200203100620560	Photocopy
41.	30 April 2026	Property tax paid receipt bearing No 01280/1502002041/26-27 for the property No 1252/3/1 bearing PID No 150200203100620563	Photocopy

ANNEXURE-2

Scope of work, limitations and assumptions

The scope of our legal review and issuance of title due diligence report in relation to the Schedule Property at the request of Client, is limited by the following general parameters:

- (i) This Report is strictly based on the review of documents and clarifications provided to us by Client till the date hereof.
- (ii) This Report is limited to review of title to the Schedule Property.
- (iii) This Report is limited to diligence for the past 30 (Thirty) years only.
- (iv) This Report seeks to describe the legal issues in relation to the title of the Schedule Property as on the date of its issue, on the basis of information and documents provided. We assume no obligation to advise Client of any changes which may thereafter occur, whether or not brought to our attention.
- (v) The contents of this Report are confidential in nature and have been prepared solely for the benefit of the Client. Neither this Report nor any of its contents may be disclosed, without our prior written consent, to any person other than Client, its officers and employees who are directly involved in the proposed transaction.
- (vi) Apart from the documents listed in Annexure 1, we have not verified or reviewed any other documents with respect to the Schedule Property.
- (vii) Any discrepancies observed in the documents and recorded in this Report are highlighted for the Client's consideration, with a view to seeking such clarifications or corrective measures as may be considered necessary.
- (viii) We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, and the conformity of the copies or extracts submitted to us with that of the respective original documents.
- (ix) We have assumed the existence, capacity, power and authority of each of the parties to the documents (which we have examined as above) to enter into and perform their respective obligations under the documents.
- (x) We have assumed that the documents submitted to us by Client in connection with any particular issue are the only documents relating to such issue.

- (xi) To the extent possible, we have relied upon documents and records maintained by Client. Where such documents/records were not available for review, we have relied upon the veracity of statements made by representatives of Client.
- (xii) To the extent that this Report contains or refers to reports, memorandums, opinions or advice from any other person, that person remains exclusively responsible for the contents of such reports, memorandums, opinions or advice.
- (xiii) Since valuation and physical verification of the Schedule Property or any assets forming part thereof, including the buildings constructed or under construction or to be constructed in future, are not included in our scope of work, we have not opined on the same in this Report.
- (xiv) This Report is limited to the matters expressly set out in it and should not be read as extending by implication to any other matter.
- (xv) We have also assumed that there are no facts or circumstances in existence and no events have occurred which have rendered the title documents of immovable properties void or voidable.
- (xvi) It is recommended that specific legal advice be sought before taking any remedial steps in pursuance of the findings and/or observations made by us in this Report.

- (xvii) The agreements comprised or referred to in the documents reviewed may not have been carried into effect, may have been breached or may have been amended orally or otherwise by the parties, including by conduct or by a course of dealing, without our being aware of the same. In addition, there may be agreements which are wholly oral which may not have been brought to our attention.
- (xviii) We have not conducted any independent searches at the office of the Sub-Registrar of Assurances, Registrar of Companies, Registrar of Firms, High Court of Karnataka, City Civil and Sessions Court or any other government authorities and have relied solely on the documents and information furnished by the Client.
- (xix) We have reviewed the documents and records from the limited perspective of examining the title and legal compliance and have not sought to identify or evaluate financial, technical or commercial issues. Accordingly, we do not express any opinion as to commercial, technical, financial or fiscal issues.
- (xx) This Report is issued for the sole use of the addressees and without our consent it is not to be referred to and relied upon by any other person whatsoever but may be relied upon by potential syndicate lenders or assignees and can be shared with them. The contents of this Report are confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or legal liability to any person in relation to the contents of this Report.

Our Ref: SUM/PBT/CMA/NAR

5 June 2026

To

Lodha Developers Limited
Lavelle Road, Bengaluru,
Karnataka 560001

Attn: Akshatha Mattamari

Re: Title Due Diligence Report in relation to immovable property being converted land –

- i. measuring 24 guntas along with 1 gunta B kharabh in all totally measuring 25 guntas in Survey No 54/1 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District ("**Item Property 1**");
- ii. measuring 27 guntas along with 1 gunta B kharabh in all totally measuring 28 guntas in Survey No 54/2 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District ("**Item Property 2**");
- iii. measuring 24 guntas in Survey No 54/3 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District ("**Item Property 3**"); and
- iv. measuring 27 guntas in Survey No 54/4 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District ("**Item Property 4**").

the Item Property 1, Item Property 2, Item Property 3 and Item Property 4 in all totally admeasuring 4 acres along with 4 guntas kharabh in all totally admeasuring 4 acres 4 guntas morefully described in the Schedule hereunder and hereinafter referred to as the "**Schedule Property**".

1. Description of Schedule Property

Item Property 1

All that piece and parcel of immovable property being converted land measuring 24 guntas (excluding 1 gunta B kharabh) in Survey No 54/1 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District and bounded as follows:

East By	:	Survey No 54/2;
West By	:	Survey No 55/2 and Survey No 2 in Tarabanahalli Village;
North By	:	Survey No 55/2; and
South By	:	Survey No 3/1 in Tarabanahalli village.

Item Property 2

All that piece and parcel of residentially converted land measuring 27 guntas (excluding 1 gunta B kharab) in Survey No 54/2 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District and bounded as follows:

East By	:	Survey No 54/3;
West By	:	Survey No 54/1;
North By	:	Survey Nos 55/2, 52/3, 52/4 and 52/5; and
South By	:	Survey Nos 3/1 and 4 in Tarabanahalli Village.

Item Property 3

All that piece and parcel of residentially converted land measuring 24 guntas in Survey No 54/3 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District and bounded as follows:

East By	:	Survey No 54/4;
West By	:	Survey No 54/2;
North By	:	Survey Nos 52/5 and 53; and
South By	:	Survey No 4 Tarabanahalli Village.

Item Property 4

All that piece and parcel of residentially converted land measuring 27 guntas in Survey No 54/4 situated at Navarathna Agrahara Village, Jala 1 Hobli, Yelahanka Taluk, Bangalore Urban District and bounded as follows:

East By	:	Survey No 5 in Tarabanahalli Village;
West By	:	Survey No 54/3;
North By	:	Survey No 53; and
South By	:	Survey No 4 in Tarabanahalli Village.

The above boundaries are gathered from the ADLR Sketch dated 25 May 2026 (**Document No 1**).

2. Flow of title

In relation to lands in Survey Nos 54/1, 54/2, 54/3, 54/4

Mutation Register Extract bearing MR No 5/94-95 (**Document No 2**) reflects Mr Patalappa son of Late Mr Soluru Dyavappa along with his sons Mr T P Puttaraju, Mr T P Devaraju, Mr P Chandrappa, Mr T P Manjunatha and Mr T P Govindaraju have entered into a Panchayath Parikath dated 18 January 1980 wherein they have partitioned the lands in Survey Nos 54/1, 54/2, 54/3 and 54/4 along with other properties wherein -

- i. Mr P Chandrappa was allotted land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3 and land measuring 27 guntas in Survey No 54/4;
- ii. Mr T P Manjunatha was allotted with land measuring 12 guntas in Survey No 54/1; and
- iii. Mr T P Govindaraju was allotted with land measuring 12 guntas in Survey No 54/1.

We have not been provided with the family tree of Mr Patalappa or his children. On requisition being made for the family tree of Mr Patalappa, we have been informed that it is not available.

Under the Sale Deed dated 23 February 2006 registered as Document No YAN-1-14838-2005-06, Book I, stored in CD No YAND172 at the office of the Senior Sub-Registrar Yelahanka Bengaluru (**Document No 3**), Mr P Chandrappa along with his wife and son namely Ms K Nirmala and Master C Vikas (minor represented by father and natural guardian Mr P Chandrappa), Mr T P Manjunatha along with his son namely Master M N Charish Patel (minor represented by father and natural guardian Mr T P Manjunatha), Mr T P Govindaraju along with his wife and children namely Ms A Anitha, Ms G Shreya and Ms G Priya (minors represented by their father and natural guardian Mr T P Govindaraju) have conveyed land measuring 24 guntas in Survey No 54/1, land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3, land measuring 27 guntas in Survey No 54/4 to Ms Suguna daughter of Mr Subba Rao (represented by her constituted attorney Mr Ravi Shankar C Sarnaik son of Late Mr Choodamani S Sarnaik).

Accordingly, Ms Suguna has become entitled to –

- i. land measuring 24 guntas in Survey No 54/1;
- ii. land measuring 27 guntas in Survey No 54/2;
- iii. land measuring 24 guntas in Survey No 54/3; and
- iv. land measuring 27 guntas in Survey No 54/4.

The name of Ms Suguna daughter of Mr Subba Rao was mutated in the revenue records as the owner of land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3 and land measuring 27 guntas in Survey No 54/4 in terms of Mutation Register Extract bearing MR No 141/2006-07(**Document No 4**).

We have been provided with the Power of Attorney dated 21 September 2005 registered as Document No YAN-4-00198-2005-06, book IV, stored in CD No YAND147 , at the office of the Senior Sub-Registrar Yelahanka Bengaluru (**Document No 5**), whereunder Ms Suguna daughter of Mr Subba Rao authorised Mr Ravi Shankar C Sarnaik son of Late Mr Choodamani S Sarnaik to purchase lands, take possession of such lands and to present such sale deeds for registration and admit execution of the same on her behalf.

We note that though Ms Suguna had purchased the land in Survey No 54/1, the name of Mr Ravi Shankar C Sarnaik son of Late Mr Choodamani S Sarnaik ie, her constituted attorney, was wrongly mutated as owner of land measuring 24 guntas in Survey No 54/1 in terms of Mutation Register Extract No 46/2005-2006 (**Document No 6**).

Thereafter, the said Mutation Register Extract was cancelled *vide* Order dated 28 August 2015 in R A (BNA) No 114/2015-16 connected with R A (B N A) No 115/2015-16 & R A (B N A) No 116/2015-16 passed by the Assistant Commissioner, Bangalore North Taluk (*refer Document No 58*). Further, Tahsildar, Bangalore North Taluk was directed to record the katha in the name of Ms Suguna.

We note from the RTCs that the name of Mr Ravi Shankar C Sarnaik continues to be reflected in the RTCs subsequent to the Order dated 28 August 2015 in Complaint No R A (BNA) 114/2015-16 passed by the Assistant Commissioner, Bangalore North Taluk.

Ms Suguna and others have constituted a Partnership Firm in the name of Manyata Developers in terms of a Deed of Partnership dated 7 August 2007 (**Document No 7**), to carry on the business of real estate development. Under a reconstituted Deed of Partnership dated 1 April 2008 (**Document No 8**), Ms Suguna has contributed land measuring 24 guntas in Survey No 54/1, land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3 and land measuring 27 guntas in Survey No 54/4 to the partnership firm.

Subsequently, the partners mutually agreed on converting the partnership firm “Manyata Developers” to a joint stock company in the name of “Manyata Developers Private Limited”, wherein the Schedule Property was contributed as capital of the company.

We have been provided with the Memorandum of Association of MDPL (**Document No 9**).

Thereafter, under the following sale deeds, the Schedule Property was conveyed by Manyata Developers Private Limited in favour of Gangaur Assets Private Limited ("**Gangaur**") as detailed below:

- i. Sale Deed dated 5 October 2024 registered as document No BYP-1-9964-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 10**), executed by MDPL and Ms Suguna in relation to land measuring 24 guntas excluding 1 gunta kharabh in Survey No 54/1;
- ii. Sale Deed dated 4 October 2024 registered as document No BYP-1-9966-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 11**), executed by MDPL and Ms Suguna in relation to land measuring 27 guntas excluding 1 gunta kharabh in Survey No 54/2;
- iii. Sale Deed dated 4 October 2024 registered as document No BYP-1-9967-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 12**), executed by MDPL and Ms Suguna in relation to land measuring 24 guntas in Survey No 54/3; and
- iv. Sale Deed dated 4 October 2024 registered as document No BYP-1-9968-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 13**), executed by MDPL and Ms Suguna in relation to land measuring 27 guntas in Survey No 54/4.

We note that the lands in Survey Nos 54/1, 54/2, 54/3 and 54/4 were mortgaged with L&T Infrastructure Finance Limited and L&T Housing Finance Limited, the details of which are more fully set out in the charges section of this report. During the subsistence of the mortgage, MDPL has obtained a conditional non-objection certificate dated 24 June 2024 bearing No ST/ERP/2024-25/1757 from Vistra ITCL (India) Limited acting as security trustee on behalf of Asset Reconstruction Company (India) Limited, permitting the sale of the lands in Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other lands subject to the conditions recorded therein. Subsequently, a Deed of Discharge dated 25 September 2024 (refer **Document No 50**), was executed, discharging the charge and claim of the erstwhile owner on the lands in Survey Nos 54/1, 54/2, 54/3 and 54/4.

Under a Sale Deed dated 9 December 2024 registered as document No BYP-1-11690-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 14**), Gangaur conveyed the land measuring 24 guntas (excluding 1 gunta kharabh) in Survey No 54/1 in favour of Macrotech Developers Limited (presently Lodha Developers Limited) ("**Lodha**").

Under a Sale Deed dated 9 December 2024 registered as document No BYP-1-11692-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 15**), Gangaur conveyed the land measuring 27 guntas (excluding 1 gunta kharabh) in Survey No 54/2 in favour of Lodha.

Under a Sale Deed dated 9 December 2024 registered as document No BYP-1-11693-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 16**), Gangaur conveyed the land measuring 24 guntas in Survey No 54/3 in favour of Lodha.

Under a Sale Deed dated 9 December 2024 registered as document No BYP-1-11694-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura) (**Document No 17**), Gangaur conveyed the land measuring 27 guntas in Survey No 54/4 in favour of Lodha.

Accordingly, in the manner set out above, Lodha has become entitled to –

- i. land measuring 24 guntas in Survey No 54/1;
- ii. land measuring 27 guntas in Survey No 54/2;
- iii. land measuring 24 guntas in Survey No 54/3; and
- iv. land measuring 27 guntas in Survey No 54/4;

3. Conversion

Vide Official Memorandum dated 11 November 2008, bearing No ALN(NA)(J)SR:62/07-08, issued by the Deputy Commissioner, Bangalore District (**Document No 18**), land measuring 24 guntas in Survey No 54/1 has been converted from agricultural to non-agricultural residential purposes.

We note that the said conversion has been obtained by Ms Suguna.

Vide Official Memorandum dated 11 November 2008, bearing No ALN(NA)(J)SR:65/07-08, issued by the Deputy Commissioner, Bangalore District (**Document No 19**), land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3 and land measuring 27 guntas in Survey No 54/4 have been converted from agricultural to non-agricultural residential purposes.

We note that the said conversion has been obtained by Ms Suguna.

The factum of conversion of land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3, land measuring 27 guntas in Survey No 54/4 is recorded in the revenue records in terms of Mutation Register extract bearing MR No T8/2015-16 (**Document No 20**).

4. Khatha and Property Tax paid receipts

4.1. Khatha

Form 11B Khatha dated 30 October 2024 issued by the Doddajala Grama Panchayat (**Document No 21**), reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/1/54/1 measuring 2428.11 square meters (equivalent to 24 guntas) bearing PID No 150200200900420734.

Form 11B Khatha dated 30 October 2024 issued by the Doddajala Grama Panchayat (**Document No 22**), reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/2/54/2 measuring 2731.62 square meters (equivalent to 27 guntas) bearing PID No 150200200900420729.

Form 11B Khatha dated 28 October 2024 issued by the Doddajala Grama Panchayat (**Document No 23**), reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/3/54/3 measuring 2428.11 square meters (equivalent to 24 guntas) bearing PID No 150200200900420730.

Form 11B Khatha dated 28 October 2024 issued by the Doddajala Grama Panchayat (**Document No 24**), reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/4/54/4 measuring 2731.62 square meters (equivalent to 27 guntas) bearing PID No 150200200900420733.

E-Khatha in the name of Lodha has not yet been updated. we have been informed that the same shall be updated.

4.2. Property tax (collectively **Document No 58**)

Property tax paid receipt dated 30 April 2026 bearing No 01416/1502002009/26-27 for the Property No 54/1/54/1 bearing PID No 150200200900420756 reflects that the property taxes for the financial year 2026-2027 have been paid.

Property tax paid receipt dated 30 April 2026 bearing No 01417/1502002009/26-27 for the Property No 54/2/54/2 bearing PID No 150200200900420762 reflects that the property taxes for the financial year 2026-2027 have been paid.

Property tax paid receipt dated 30 April 2026 bearing No 01471/1502002009/26-27 for the Property No 54/3/54/3 bearing PID No 150200200900420763 reflects that the property taxes for the financial year 2026-2027 have been paid.

Property tax paid receipt dated 30 April 2026 bearing No 01421/1502002009/26-27 for the Property No 54/4/54/4 bearing PID No 150200200900420767 reflects that the property taxes for the financial year 2026-2027 have been paid.

We note that the PID numbers reflected in the property tax receipts do not match the PID numbers in respect of which the Form 11B Khatha has been issued. We have been informed that the same shall be updated upon receipt of the plan sanction

5. **Revenue and Survey Documents**

5.1. Record of Tenancy and Crops (“RTC/s”)

In relation to land measuring 25 guntas in Survey No 54/1 (collectively **Document No 25**)

RTCs for the period 1993 to 2005 reflects Mr T P Manjunatha (12 guntas-MR No 5/94-95) and Mr Govindaraju (12 guntas-MR 5/94-95) as the owners and cultivators.

RTCs for the period 2005 to 2026 reflect Mr Ravishankar C Sarnaik son of Late Mr Choodamani S Sarnaik as the owner and cultivator in terms of MR 46/2005-06 having acquired the same by way of sale. Further, we note that the names of Mr T P Manjunatha and Mr Govindaraju continues to reflect in the RTC as the cultivators.

In relation to land measuring 27 guntas along with 1 gunta kharabh in Survey No 54/2 (collectively **Document No 26**)

RTCs for the period 1993 to 2006 reflected Mr P Chandrappa was recorded as the owner and cultivator in terms of MR No 5/94-95.

RTCs for the period 2006 to 2023 and 2025 reflect the name of Ms R Suguna as the owner and cultivator in terms of MR No 141/2006-07 having acquired the same by way of sale.

Further, the RTCs from the period 2015 to 2023, 2025 reflect the factum of conversion in terms of Mutation Register extract bearing MR No T8/2015-16.

We have not been provided with the RTCs for the period 2023 to 2024.

In relation to land measuring 24 guntas in Survey No 54/3 (collectively **Document No 27**)

RTCs for the period 2001 to 2006 reflected the name of Mr Chandrappa as the owner and cultivator in terms of MR No 5/94-95.

RTCs for the period 2006 to 2025 reflects Ms R Suguna daughter of Mr Subba Rao as the owner and cultivator in terms of MR No 141/2006-07 having acquired the same by way of sale. Further, the RTC records that the land has been converted for non-agricultural purposes in terms of MR No T8/2015-16.

We have not been provided with RTCs for the period 1993 to 2001.

In relation to land measuring 27 guntas in Survey No 54/4 (collectively **Document No 28**)

RTC for the period 1993 to 2006 reflected the name of Mr P Chandrappa son of Mr Patalappa as the owner and cultivator in terms of MR No 5/94-95.

RTCs for the period 2006 to 2025 records the name of Ms R Suguna daughter of Mr Subba Rao as the owner and cultivator in terms of MR No 141/2006-07 having acquired the same by way of sale. Further, the RTCs for the period 2015 to 2025 reflect the factum of conversion for non-agricultural purposes in terms of MR No T8/2015-16.

5.2. Moola Tippani

Moola Tippani of Survey No 54 (**Document No 29**) depicts the shape of Survey No 54.

5.3. Hissa Mojani Extract

Hissa Mojani Extract in relation to Survey Nos 54 (**Document No 30**) reflects as follows-

- i. Survey No 54 measuring 2 acres 22 guntas along with 2 guntas kharab has been phodied as detailed hereunder-
 - a. Survey No 54/1 measuring 24 guntas along with 1 gunta kharabh belonging to Ms Lakshmamma wife of Mr Puttarao;
 - b. Survey No 54/2 measuring 27 guntas along with 1 gunta kharabh belonging to Mr Subbanna son of Mr Thippanna;
 - c. Survey No 54/3 measuring 24 guntas belonging to Mr Narayanappa son of Mr Thippanna; and
 - d. Survey No 54/4 measuring 27 guntas belonging to Mr Bheemarao son of Mr Thippanna.

5.4. Akarband

- i. Akarband of Survey Nos 54/1 to 54/4 (**Document No 31**) reflects the following extents-
 - a. Survey No 54/1 measuring 24 guntas along with 1 gunta B kharabh in all totally measuring 25 guntas;
 - b. Survey No 54/2 measuring 27 guntas along with 1 gunta B kharabh in all totally measuring 27 guntas;
 - c. Survey No 54/3 measuring 24 guntas there being no kharabh; and
 - d. Survey No 54/4 measuring 27 guntas there being no kharabh.

5.5. Village Map:

Village Map of Navarathna Agrahara Village obtained online (**Document No 32**) reflects that Survey Nos 54 form part of the said village.

5.6. Sketch issued by the Assistant Director of Land Records ("ADLR")

Sketch dated 25 May 2026 issued by the ADLR (refer **Document No 1**), reflects that-

- i. Survey No 54/1 measures 24 guntas along with 1 gunta B kharabh totally measuring 25 guntas;
- ii. Survey No 54/2 measures 27 guntas along with 1 gunta B kharabh all totally measuring 28 guntas;
- iii. Survey No 54/3 measures 24 guntas there being no kharabh; and
- iv. Survey No 54/4 measures 27 guntas there being no kharabh .

6. Endorsements

Endorsement dated 22 August 2007 bearing No LRF:CR:400/2007-08 and Nil Tenancy Certificate dated 13 November 2015 bearing No RD0039274025473 (**Document Nos 33 & 59**), issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/1.

Endorsement dated 22 August 2007 bearing No LRF:CR:399/2007-08 and Nil Tenancy Certificate dated 13 November 2015 bearing No RD0039274025474 (**Document Nos 34 & 60**), issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/2.

Endorsement dated 22 August 2007 bearing No LRF:CR:434/2007-08 and Nil Tenancy Certificate dated 13 November 2015 bearing No RD0039274025475 (**Document Nos 35 & 61**), issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/3.

Endorsement dated 22 August 2007 bearing No LRF:CR:433/2007-08 and Nil Tenancy Certificate dated 13 November 2015 bearing No RD0039274025476 (**Document Nos 36 & 62**), issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/4.

Endorsement dated 21 August 2024 bearing No PTCL/YLK/CR:351/2024-25 (**Document No 63**), issued by the office of the Assistant Commissioner, Bangalore North Sub-Division, Bangalore, confirms that no cases have been registered under the provisions of Karnataka Scheduled Castes and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act in relation to the Schedule Property.

7. Encumbrance Certificates and Charges

7.1. Encumbrance Certificates ("EC")

In relation to land measuring 24 guntas along with 1 gunta B Kharabh in Survey No 54/1 (**Document No 37**)

EC bearing SA No 8793/15-16 for the period 1 June 1989 to 31 March 2004 does not reflect any registered transactions.

In relation to Survey Nos 54/1, 54/2, 54/3, 54/4 (**Document No 66**)

EC bearing Certificate No IGR-EC-C-0007058-2013-14 for the period 1 April 2004 to 28 August 2013 reflects the following registered transactions-

- i. Discharge Deed dated 21 August 2012 registered as Document No JAL-1-02254-2012-13;
- ii. Memorandum of Deposit of Title Deeds dated 5 December 2009 registered as Document No JAL-1-02736-2009-10; and

- iii. Sale Deed dated 23 February 2006 registered as Document No YAN-1-14838-2005-06.

In relation to Survey No 54/1(**Document No 67**)

EC bearing Certificate No JAL-EC-A-4587915-2025-26 for the period 1 August 2013 to 31 January 2026 reflects the following registered transactions-

- i. Sale Deed dated 6 December 2024 registered as document No BYP-1-11690-2024-25;
- ii. Sale Deed dated 5 October 2024 registered as document No BYP-1-9964-2024-25;
- iii. Discharge Deed dated 24 September 2024 registered as document No BYP-1-09052-2024-25;
- iv. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-02047-2021-22;
- v. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-01893-2021-22;
- vi. Memorandum of Deposit of Title Deeds dated 17 April 2018 registered as Document No GAN-1-00300-2018-19;
- vii. Discharge Deed dated 17 April 2018 registered as Document No GAN-1-00295-2018-19;
- viii. Discharge Deed dated 29 January 2016 registered as Document No GAN-1-04754-2015-16;
- ix. Memorandum of Deposit of Title Deeds dated 9 October 2013 registered as Document No GAN-1-02446-2013-14;

In relation to Survey No 54/2(**Document No 68**)

EC bearing Certificate No JAL-EC-A-4588203-2025-26 for the period 1 August 2004 to 31 January 2026 reflects the following registered transactions-

- i. Sale Deed dated 28 November 2024 registered as document No BYP-1-11692-2024-25;
- ii. Sale Deed dated 3 October 2024 registered as document No BYP-1-9966-2024-25;
- iii. Discharge Deed dated 24 September 2024 registered as document No BYP-1-09052-2024-25;
- iv. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-02047-2021-22;

- v. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-01893-2021-22;
- vi. Memorandum of Deposit of Title Deeds dated 17 April 2018 registered as Document No GAN-1-00300-2018-19;
- vii. Discharge Deed dated 17 April 2018 registered as Document No GAN-1-00295-2018-19;
- viii. Discharge Deed dated 29 January 2016 registered as Document No GAN-1-04754-2015-16;
- ix. Memorandum of Deposit of Title Deeds dated 9 October 2013 registered as Document No GAN-1-02446-2013-14;
- x. Discharge Deed dated 21 August 2012 registered as Document No JAL-1-02254-2012-13; and
- xi. Memorandum of Deposit of Title Deeds dated 5 December 2009 registered as Document No JAL-1-02736-2009-10.

In relation to Survey No 54/3(**Document No 69**)

EC bearing Certificate No JAL-EC-A-4588146-2025-26 for the period 1 August 2004 to 31 January 2026 reflects the following registered transactions-

- i. Sale Deed dated 28 November 2024 registered as document No BYP-1-11693-2024-25;
- ii. Sale Deed dated 3 October 2024 registered as document No BYP-1-9967-2024-25;
- iii. Discharge Deed dated 24 September 2024 registered as document No BYP-1-09052-2024-25;
- iv. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-02047-2021-22;
- v. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-01893-2021-22;
- vi. Memorandum of Deposit of Title Deeds dated 17 April 2018 registered as Document No GAN-1-00300-2018-19;
- vii. Discharge Deed dated 17 April 2018 registered as Document No GAN-1-00295-2018-19;
- viii. Discharge Deed dated 29 January 2016 registered as Document No GAN-1-04754-2015-16;

- ix. Memorandum of Deposit of Title Deeds dated 9 October 2013 registered as Document No GAN-1-02446-2013-14;
- x. Discharge Deed dated 21 August 2012 registered as Document No JAL-1-02254-2012-13; and
- xi. Memorandum of Deposit of Title Deeds dated 5 December 2009 registered as Document No JAL-1-02736-2009-10.

In relation to Survey No 54/4 (**Document No 70**)

EC bearing Certificate No JAL-EC-A-4588100-2025-26 for the period 1 August 2004 to 31 January 2026 reflects the following registered transactions-

- i. Sale Deed dated 28 November 2024 registered as document No BYP-1-11694-2024-25;
- ii. Sale Deed dated 3 October 2024 registered as document No BYP-1-9968-2024-25;
- iii. Discharge Deed dated 24 September 2024 registered as document No BYP-1-09052-2024-25;
- iv. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-02047-2021-22;
- v. Assignment Deed dated 30 March 2021 registered as Document No CMP-1-01893-2021-22;
- vi. Memorandum of Deposit of Title Deeds dated 17 April 2018 registered as Document No GAN-1-00300-2018-19;
- vii. Discharge Deed dated 17 April 2018 registered as Document No GAN-1-00295-2018-19;
- viii. Discharge Deed dated 29 January 2016 registered as Document No GAN-1-04754-2015-16;
- ix. Memorandum of Deposit of Title Deeds dated 9 October 2013 registered as Document No GAN-1-02446-2013-14;
- x. Discharge Deed dated 21 August 2012 registered as Document No JAL-1-02254-2012-13;

Memorandum of Deposit of Title Deeds dated 5 December 2009 registered as Document No JAL-1-02736-2009-10; and Sale Deed dated 23 February 2006 registered as document No YAN-1-14838-2005-06.

We have not been provided with the ECs for the period 1 April 1989 till date in relation to-

- a. Survey No 54/2 measuring 27 guntas;*
- b. Survey No 54/3 measuring 24 guntas; and*
- c. Survey No 54/4 measuring 27 guntas*

Further, we note that EC provided for Survey 54/1 for the period 1 August 2013 to 31 January 2026 and ECs provided for Survey Nos 54/2, 3 and 4 for the period 1 April 2004 to 31 January 2026 does not record the following registered transactions –

- a. Debenture Trust Deed dated 23 December 2015 registered as document No ANK-1-04363/2015-16; and*
- b. Deed of Rectification dated 29 February 2016 registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal.*

7.2. Charges:

We note that there are no subsisting charges over the Schedule Property. The details of the discharged mortgages are set out below-

Crop Loans

Under a Mortgage Deed dated 8 December 1987 registered as Document No 3377/1987-88, book I, volume 4038, page 40, at the office of the Sub-Registrar Bengaluru North Taluk(**Document No 38**), Mr T P Puttaraju son of Mr Patalappa mortgaged land measuring 24 guntas in Survey No 54/1, land measuring 27 guntas in Survey No 54/2, land measuring 24 guntas in Survey No 54/3, land measuring 27 guntas in Survey No 54/4 in favour of SCS Limited as security for a loan.

On repayment of the loan availed from SCS Limited by Mr T P Puttaraju, the said discharge of mortgage was recorded in the revenue records in terms of Mutation Register Extract bearing MR No 7/94-95 (**Document No 39**) as per a letter issued by SCS Limited.

Corporate mortgages

Under Memorandum for Recording Creation of Mortgage by Deposit of Title Deeds dated 2 November 2009 registered as document No 2736/2009-10 (**Document No 40**) MDPL secured a loan from State Bank of India by depositing the title deeds of Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other survey numbers. The said mortgage was discharged in terms of Deed of Discharge dated 21 August 2012 registered as document No JAL-1-02254/2012-13 stored in CD No JALD142 at the office of the Sub-Registrar, Gandhinagar (**Document No 41**).

We gather from the Memorandum of Entry dated 9 October 2013 registered as document No GAN-1-02446-2013-14 stored in CD No GAND167 at the office of the Sub-Registrar, Gandhinagar (**Document No 42**) that MDPL availed a loan from IFCI Limited amounting to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) under the Corporate Loan Agreement dated 3 October 2013. Further, MDPL secured the said loan by deposit of title deeds of lands in Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other lands, thereby creating

a charge in favour of ICFI Limited, Bangalore. The said mortgage was discharged in terms of Deed of Discharge dated 20 January 2016 registered as document No GAN-1-04754/2015-16 stored in CD No GAND254 at the office of the Sub-Registrar, Gandhinagar (**Document No 43**).

Under the Debenture Trust Deed dated 23 December 2015 registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal (**Document No 44**) and Deed of Rectification dated 29 February 2016 registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal (**Document No 45**) executed by and between MDPL ("**Issuer**"), Navya Infrastructure Private Limited ("**NIPL**"), Manyata Infrastructure Developments Private Limited ("**MIDPL**"), Manyata Realty, Mr Veeranna Reddy ("**Promoter 1**"), Ms Suguna Reddy ("**Promoter 2**"), Ms Sangeetha Reddy ("**Promoter 3**"), Mr Abhiram Parvathaneni ("**Promoter 4**"), Persons in Schedule VII and IDBI Trusteeship Services Limited ("**Debenture Trustee**"), the Issuer constituted and issued 7,250 (Seven Thousand Two Hundred Fifty) fully secured and fully paid up redeemable debentures having nominal value of INR 10,00,000/- (Indian Rupees Ten Lakhs only) – each (aggregating to INR 725,00,00,000/- (Indian Rupees Seven Hundred Twenty Five Crores only) by creating a security interest by deposit of titled deeds against several immovable properties including Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other lands in favour of the Debenture Trustee. The said mortgage was discharged in terms of Deed of Discharge dated 17 April 2018 registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar (**Document No 46**).

We gather from the Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar (**Document No 47**) that Ms R Sangeetha, on behalf of MDPL, deposited title deeds of lands bearing Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other lands before Mr Raghavendra, authorised signatory of Vistra ITCL (India) Limited (security trustee acting for the benefit of L&T Finance Limited and L&T Infrastructure Finance Limited) to secure loans availed from L & T Finance Limited (INR 270,00,00,000/- (Indian Rupees Two Hundred Seventy Crores only) and L & T (INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) totally amounting to INR 470,00,00,000/- (Indian Rupees Four Hundred Seventy Crores only).

Under Assignment Agreement dated 30 March 2021 registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) (**Document No 48**), and Assignment Agreement dated 30 March 2021 registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet) (**Document No 49**), L&T Finance Limited sold, assigned, transferred and released all loans availed by MDPL, Mr Veeranna Reddy, Ms Suguna Reddy and Ms Sangeetha Reddy, in favour of Asset Reconstruction Company (India) Limited. Further that the security interest created under the said loans in Survey Nos 54/1, 54/2, 54/3 and 54/4 amongst other lands, were also assigned in favour of Asset Reconstruction Company (India) Limited. It is gathered from the said Assignment Agreement that the aforementioned loans were classified as Non – Performing Assets (NPAs).

The said Memorandum of Entry dated 17 April 2018 registered as document No GAN-1-00300/2018-19 was discharged in respect of lands bearing Survey Nos 54/1, 54/2, 54/3 and 54/4 in terms of Deed of Discharge dated 25 September 2024 registered as document No BYP-

1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura (**Document No 50**) executed by Vistra ITCL (India) Limited in favour of MDPL, Ms Suguna, Mr Prabhakar, Mr Ajaykumar Sarnaik, Mr Siddarth Sarnaik and Mr Hariprasad.

8. Details of acquisition and Litigation

Acquisition:

Endorsement dated 24 November 2015 bearing No SLAO/GL/776/15-16 issued by the Special Land Acquisition Officer, Bangalore, reflects that the land in Survey Nos 54/1, 54/2, 54/3 and 54/4, is not forming part of any acquisition proceedings by the said authority (**Document No 51**).

Endorsement dated 28 September 2015 bearing No KHB/331/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Housing Board, reflects that land in Survey Nos 54/1, 54/2, 54/3 and 54/4, is not forming part of any acquisition proceedings by the said authority (**Document No 52**).

Endorsement dated 3 October 2015 bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, Karnataka Industrial Area Development Board, Bangalore reflects that land in Survey Nos 54/1, 54/2, 54/3 and 54/4 is not forming part of the acquisition proceedings by the said authority in the notification dated 9 April 2008, bearing No CI649SPQ2007 (**Document No 53**).

We have not been provided with the latest no acquisition endorsement from National Highway Authority of India / State Highway Authority and latest no acquisition endorsement from KIADB confirming that there are no acquisitions proceedings or proposed acquisitions in relation to the Schedule Property.

We have not been provided with the latest endorsements from KIADB and KHB confirming that there are no acquisitions proceedings and/or proposed acquisitions in relation to the Schedule Property.

7.3. Litigation:

RA (BNA) 114/15-16 connected with RA(BNA) 115/15-16 and RA(BNA) 116/15-16 before the court of the Assistant Commissioner Bangalore North Sub-division

It is gathered from the order dated 28 August 2015 passed by the Assistant Commissioner Bangalore North Sub-division in R A (BNA) No 114/15-16 connected with RA(BNA) No 115/15-16 and RA(BNA) No 116/15-16 (**Document No 54**) that Ms Suguna had filed the said appeal against Tahsildar and Mr Ravi Shankar Sarnaik challenging the Mutation Register Extract bearing MR No 47/05-06 in relation to Survey No 54/1, wherein the name of Mr Ravi Shankar Sarnaik was mutated in the revenue records as the owner of 24 guntas in Survey No 54/1, instead of the name of Ms Suguna. *Vide* Order dated 28 August 2015 the appeal was allowed cancelling the said mutation and directing the Tahsildar to take necessary steps to mutate the name of Ms Suguna in the revenue records.

We note from the RTCs obtained online that the name of Mr Ravi Shankar C Sarmaik continues to be reflected in the RTCs subsequent to the Order dated 28 August 2015 in Complaint No R A (BNA) 114/2015-16 passed by the Assistant Commissioner, Bangalore North Taluk.

9. Public Notice

Public notices dated 15 November 2024 was issued in the Times of India and Vijaya Karnataka newspapers with respect to the Schedule Property. As a response to the Public Notice, we have not received any objections / third party claims (collectively **Document No 55**).

10. Inspection of Originals

Our report is based on the documents provided for our as set out in the list annexed hereto as **Annexure 1**.

11. Opinion

We have set out in **Annexure-2** to this Report, our scope of work and the limitations and assumptions and the same shall be read as forming part of this Report, including but not limited to the conclusion set out hereinbelow.

This Report on Title is only for the benefit of Lodha Developers Limited ("**Client**"). This Report is issued based on the documents provided as on the date of issue of this report and we assume no obligation to advise you of any changes which may thereafter occur, whether brought to our attention or not.

This Report is issued for the sole use of the addressee and without our consent it is not to be referred to and relied upon by any other person whatsoever. The content of this Report is confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or legal liability to any person in relation to the contents of this Report.

On the basis of our scrutiny and examination of the photocopies of the documents produced and listed in the Annexure-1 and on the basis of information/documents furnished to us and after consideration of all relevant land laws applicable in the State of Karnataka, and subject to our observation and recommendations made in the Report, we are of the opinion that **Lodha Developers Limited** is entitled to the Schedule Property.

The Report is limited to certifying the legal right, title of the present owner based on an examination of photocopies of various documents noted herein and does not in any way certify the physical location and other physical encumbrance upon the Schedule Property.

Yours faithfully

For KHAITAN & CO LLP



Sudheer Madamaiah
Partner

ANNEXURE 1

List of documents perused in relation to Schedule Property

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
1.	25 May 2026	ADLR Sketch	Original
2.		Mutation Register Extract bearing MR No 5/94-95.	Certified Copy
3.	23 February 2006	Sale Deed registered as Document No YAN-1-14838-2005-06, Book I, stored in CD No YAND172 at the office of the Senior Sub-Registrar Yelahanka Bengaluru.	Original
4.		Mutation Register Extract bearing MR No 141/2006-07.	Certified Copy
5.	21 September 2005	Power of Attorney registered as Document No YAN-4-00198-2005-06, book IV, stored in CD No YAND147 , at the office of the Senior Sub-Registrar Yelahanka Bengaluru, executed by Ms Suguna daughter of Mr Subba Rao authorising Mr Ravi Shankar C Sarnaik son of Late Mr Choodamani S Sarnaik.	Certified Copy
6.		Mutation Register Extract No 46/2005-2006.	Certified Copy
7.	7 August 2007	Deed of Partnership vide which Manyata Developers was constituted.	Photocopy
8.	1 April 2008	Reconstituted Deed of Partnership.	Photocopy
9.		Memorandum of Association of Manyata Developers Private Limited.	Photocopy
10.	5 October 2024	Sale Deed registered as document No BYP-1-9964-2024-25 at the office of the	Original

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
		Sub-Registrar, Gandhinagara (Byatarayanapura).	
11.	4 October 2024	Sale Deed registered as document No BYP-1-9966-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura).	Original
12.	4 October 2024	Sale Deed registered as document No BYP-1-9967-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura).	Original
13.	4 October 2024	Sale Deed registered as document No BYP-1-9968-2024-25 at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura).	Original
14.	9 December 2024	Sale Deed registered as document No BYP-1-11690-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura), executed by Gangaur Assets Private Limited in favour of Macrotech Developers Limited in relation to the land measuring 24 guntas (excluding 1 gunta kharabh) in Survey No 54/1.	Original
15.	9 December 2024	Sale Deed registered as document No BYP-1-11692-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura), executed by Gangaur Assets Private Limited in favour of Macrotech Developers Limited in relation to the land measuring 27 guntas (excluding 1 gunta kharabh) in Survey No 54/2.	Original
16.	9 December 2024	Sale Deed registered as document No BYP-1-11693-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura),	Original

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
		executed by Gangaur Assets Private Limited in favour of Macrotech Developers Limited in relation to the land measuring 24 guntas in Survey No 54/3.	
17.	9 December 2024	Sale Deed registered as document No BYP-1-11694-2024-25, Book-1, at the office of the Sub-Registrar, Gandhinagara (Byatarayanapura), executed by Gangaur Assets Private Limited in favour of Macrotech Developers Limited in relation to the land measuring 27 guntas in Survey No 54/4.	Original
18.	11 November 2008	Official Memorandum, bearing No ALN(NA)(J)SR:62/07-08, issued by the Deputy Commissioner, Bangalore District.	Certified Copy
19.	11 November 2008	Official Memorandum, bearing No ALN(NA)(J)SR:65/07-08, issued by the Deputy Commissioner, Bangalore District.	Certified Copy
20.		Mutation Register extract bearing MR No T8/2015-16.	Digitally Signed
21.	30 October 2024	Form 11B Khatha issued by the Doddajala Grama Panchayat, reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/1/54/1 measuring 2428.11 square meters (equivalent to 24 guntas) bearing PID No 150200200900420734.	Photocopy
22.	30 October 2024	Form 11B Khatha issued by the Doddajala Grama Panchayat, reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/2/54/2 measuring 2731.62 square meters	Photocopy

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
		(equivalent to 27 guntas) bearing PID No 150200200900420729.	
23.	28 October 2024	Form 11B Khatha issued by the Doddajala Grama Panchayat, reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/3/54/3 measuring 2428.11 square meters (equivalent to 24 guntas) bearing PID No 150200200900420730.	Photocopy
24.	28 October 2024	Form 11B Khatha issued by the Doddajala Grama Panchayat, reflects the name of Gangaur as the owner in relation to Panchayat Khatha 54/4/54/4 measuring 2731.62 square meters (equivalent to 27 guntas) bearing PID No 150200200900420733.	Photocopy
25.		RTCs in relation to land measuring 24 guntas along with 1 gunta B kharabh in Survey No 54/1 for the period 1993 to 2026.	Photocopy
26.		RTCs in relation to land measuring 27 guntas along with 1 gunta kharab in Survey No 54/2 for the period 1993 to 2023 and 2025.	Photocopy
27.		RTCs in relation to land measuring 24 guntas in Survey No 54/3 for the period 2001 to 2025.	Photocopy
28.		RTCs in relation to land measuring 27 guntas in Survey No 54/4 for the period 1993 to 2025.	Photocopy
29.		Moola Tippani of Survey No 54.	Certified Copy

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
30.		Hissa Mojani Extract in relation to Survey Nos 54.	Certified Copy
31.		Akarband of Survey Nos 54/1 to 54/4.	Digitally Signed
32.		Village Map of Navarathna Agrahara Village obtained online.	Certified Copy
33.	22 August 2007	Endorsement bearing No LRF:CR:400/2007-08 issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, in relation to Survey No 54/1.	Original
34.	22 August 2007	Endorsement bearing No LRF:CR:399/2007-08, issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/2.	Original
35.	22 August 2007	Endorsement bearing No LRF:CR:434/2007-08, issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/3.	Original
36.	22 August 2007	Endorsement bearing No LRF:CR:433/2007-08, issued by the office of the Tahsildar, Bangalore North Taluk, Bangalore, reflects that there are no tenancy applications filed in relation to Survey No 54/4.	Original
37.		EC bearing SA No 8793/15-16 for the period 1 June 1989 to 31 March 2004.	Photocopy
38.	8 December 1987	Mortgage Deed registered as Document No 3377/1987-88, book I, volume 4038, page 40, at the office of the Sub-	Photocopy

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
		Registrar Bengaluru North Taluk, executed by Mr T P Puttaraju son of Mr Patalappa in favour of SCS Limited in relation to Survey No 54/1 measuring 24 guntas, Survey No 54/2 measuring 27 guntas, Survey No 54/3 measuring 24 guntas, Survey No 54/4 measuring 27 guntas.	
39.		Mutation Register Extract bearing MR No 7/94-95.	Certified Copy
40.	2 November 2009	Memorandum for Recording Creation of Mortgage by Deposit of Title Deeds registered as document No 2736/2009-10.	Photocopy
41.	21 August 2012	Deed of Discharge registered as document No JAL-1-02254/2012-13 stored in CD No JALD142 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
42.	9 October 2013	Memorandum of Entry registered as document No GAN-1-02446-2013-14 stored in CD No GAND167 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
43.	20 January 2016	Deed of Discharge registered as document No GAN-1-04754/2015-16 stored in CD No GAND254 at the office of the Sub-Registrar, Gandhinagar.	Original
44.	23 December 2015	Debenture Trust Deed registered as document No ANK-1-04363/2015-16 stored in CD No ANKD397 in the office of the Sub-Registrar, Anekal.	Photocopy
45.	29 February 2016	Deed of Rectification registered as document No 5550/15-16 stored at the office of the Sub-Registrar, Anekal.	Photocopy

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
46.	17 April 2018	Deed of Discharge registered as document No GAN-1-00295/2018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	Certified Copy
47.	17 April 2018	Memorandum of Entry registered as document No GAN-1-00300/22018-19 stored in CD No GAND307 at the office of the Sub-Registrar, Gandhinagar.	Photocopy
48.	30 March 2021	Assignment Agreement registered as document No CMP-1-01893/2021-22 stored in CD No CMPD840 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet).	Photocopy
49.	30 March 2021	Assignment Agreement registered as document No CMP-1-02047-2021-22 stored in CD No CMPD845 at the office of the Sub-Registrar, Basavanagudi (Chamarajapet).	Photocopy
50.	25 September 2024	Deed of Discharge registered as document No BYP-1-9052/2024-25 at the office of the Senior Sub-Registrar, Byatarayanapura, executed by Vistra ITCL (India) Limited in favour of MDPL, Ms Suguna, Mr Prabhakar, Mr Ajaykumar Sarnaik, Mr Siddarth Sarnaik and Mr Hariprasad.	Photocopy
51.	24 November 2015	Endorsement bearing No SLAO/GL/776/15-16 issued by the Special Land Acquisition Officer, Bangalore.	Photocopy
52.	28 September 2015	Endorsement bearing No KHB/331/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Housing Board.	Photocopy

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
53.	3 October 2015	Endorsement bearing No Bangalore/SpLAQ Add/2/1711/15-16 issued by the Special Land Acquisition Officer, Bangalore Karnataka Industrial Area Development Board.	Photocopy
54.	28 August 2015	Order passed by the Assistant Commissioner Bangalore North Sub-division in R A (BNA) No 114/15-16 connected with RA(BNA) No 115/15-16 and RA(BNA) No 116/15-16.	Photocopy
55.	15 November 2024	Public Notices issued in Times of India and Vijaya Karnataka.	Photocopy
56.	30 April 2026	Property tax paid receipts for 2026-27	Digitally Signed
57.	13 November 2015	Nil Tenancy Certificate bearing No RD0039274025473 for Survey No 54/1	Digitally Signed
58.	13 November 2015	Nil Tenancy Certificate bearing No RD0039274025474 for Survey No 54/2	Digitally Signed
59.	13 November 2015	Nil Tenancy Certificate bearing No RD0039274025475 for Survey No 54/3	Digitally Signed
60.	13 November 2015	Nil Tenancy Certificate bearing No RD0039274025476 for Survey No 54/4	Digitally Signed
61.	21 August 2024	Endorsement bearing No PTCL/YLK/CR:351/2024-25 issued by Assistant Commissioner, Bangalore North Sub-Division	Original
62.		EC bearing Certificate No IGR-EC-C-0007058-2013-14 for the period 1 April 2004 to 28 August 2013	Digitally Signed

SL NO	DATE	DESCRIPTION OF DOCUMENTS	NATURE OF DOCUMENT
63.		EC bearing Certificate No JAL-EC-A-4587915-2025-26 for the period 1 August 2013 to 31 January 2026	Digitally Signed
64.		EC bearing Certificate No JAL-EC-A-4588203-2025-26 for the period 1 August 2004 to 31 January 2026	Digitally Signed
65.		EC bearing Certificate No JAL-EC-A-4588146-2025-26 for the period 1 August 2004 to 31 January 2026	Digitally Signed
66.		EC bearing Certificate No JAL-EC-A-4588100-2025-26 for the period 1 August 2004 to 31 January 2026	Digitally Signed

ANNEXURE-2

Scope of work, limitations and assumptions

The scope of our legal review and issuance of title due diligence report in relation to the Schedule Property at the request of Client, is limited by the following general parameters:

- (i) This Report is strictly based on the review of documents and clarifications provided to us by Client till the date hereof.
- (ii) This Report is limited to review of title to the Schedule Property.
- (iii) This Report is limited to diligence for the past 30 (Thirty) years only.
- (iv) This Report seeks to describe the legal issues in relation to the title of the Schedule Property as on the date of its issue, on the basis of information and documents provided. We assume no obligation to advise Client of any changes which may thereafter occur, whether or not brought to our attention.
- (v) The contents of this Report are confidential in nature and have been prepared solely for the benefit of the Client. Neither this Report nor any of its contents may be disclosed, without our prior written consent, to any person other than Client, its officers and employees who are directly involved in the proposed transaction.
- (vi) Apart from the documents listed in Annexure 1, we have not verified or reviewed any other documents with respect to the Schedule Property.
- (vii) Any discrepancies observed in the documents and recorded in this Report are highlighted for the Client's consideration, with a view to seeking such clarifications or corrective measures as may be considered necessary.
- (viii) We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, and the conformity of the copies or extracts submitted to us with that of the respective original documents.
- (ix) We have assumed the existence, capacity, power and authority of each of the parties to the documents (which we have examined as above) to enter into and perform their respective obligations under the documents.
- (x) We have assumed that the documents submitted to us by Client in connection with any particular issue are the only documents relating to such issue.
- (xi) To the extent possible, we have relied upon documents and records maintained by Client. Where such documents/records were not available for review, we have relied upon the veracity of statements made by representatives of Client.

- (xii) To the extent that this Report contains or refers to reports, memorandums, opinions or advice from any other person, that person remains exclusively responsible for the contents of such reports, memorandums, opinions or advice.
- (xiii) Since valuation and physical verification of the Schedule Property or any assets forming part thereof, including the buildings constructed or under construction or to be constructed in future, are not included in our scope of work, we have not opined on the same in this Report.
- (xiv) This Report is limited to the matters expressly set out in it and should not be read as extending by implication to any other matter.
- (xv) We have also assumed that there are no facts or circumstances in existence and no events have occurred which have rendered the title documents of immovable properties void or voidable.
- (xvi) It is recommended that specific legal advice be sought before taking any remedial steps in pursuance of the findings and/or observations made by us in this Report.
- (xvii) The agreements comprised or referred to in the documents reviewed may not have been carried into effect, may have been breached or may have been amended orally or otherwise by the parties, including by conduct or by a course of dealing, without our being aware of the same. In addition, there may be agreements which are wholly oral which may not have been brought to our attention.
- (xviii) We have not conducted any independent searches at the office of the Sub-Registrar of Assurances, Registrar of Companies, Registrar of Firms, High Court of Karnataka, City Civil and Sessions Court or any other government authorities and have relied solely on the documents and information furnished by the Client.
- (xix) We have reviewed the documents and records from the limited perspective of examining the title and legal compliance and have not sought to identify or evaluate financial, technical or commercial issues. Accordingly, we do not express any opinion as to commercial, technical, financial or fiscal issues.
- (xx) This Report is issued for the sole use of the addressees and without our consent it is not to be referred to and relied upon by any other person whatsoever but may be relied upon by potential syndicate lenders or assignees and can be shared with them. The contents of this Report are confidential. Neither this Report nor any of its contents shall be copied, quoted, disclosed, referred to in any document or given to any third party, in whole or in part, other than you, your professional advisor, officer, employees, without our express written consent. We accept no responsibility or legal liability to any person in relation to the contents of this Report.