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FREASURER. 8V EX-OFFICIO VENEUN ABORESURY, MANGALORE

DEED OF SALE OF IMMOVABLE PROPERTY FOR Rs. 3,50,000-00.

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This deed of sale of immovable property made between:

Parvathi G. Bhat, aged 37 years, wife of K. Gopalakrishna Bhat.

Rajeshwari, aged 31 years, wife of K. Narayana Nidvannaya.

Balakrishna Bhatta, aged 34 years, son of Narasimha Bhat.

G.K. Mahabaleshwara Bhat, aged 41 years, son of G. K. Ramayya Bhat.

Parameshwari, aged 48 years, widow of P. Ishwara Bhat.

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EXECUTION - ADMITTED BY

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Parvathi y. Bhat W/o K. gofalakini hus Bhat Samethadka of Putter Kasta

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6. Rama Bhat, aged 26 years

7. Shashidhara Bhat, aged 24 years.

8. Pushpa, aged 22 years.

9. Geetha, aged 19 years

10. Udaya, aged 17 years

11. Ramesha, aged 15 years.

Children of P.Ishwara Bhat, 10 and 11 are minors by guardian mother No.5

EX OFFICIO VENDOS QUASUET, MANGALORE

All are agriculturists, No.1 is residing at Samethadka of Puttur Kasba village, Puttur Taluk; No.2 is residing at Kumara Mangala of Punchappady village, Puttur Taluk; No.3 is residing at Patte of Badagannur village, Puttur Taluk; No.4 is residing at Paduvannur village, Puttur Taluk; No.5 to 11 reside in Kalmadka of Sullia Taluk.

Hereinafter called the Vendors and

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Children p. 9 shwara Blak Kalmadha of Sullia Ty P.SCAL.dua Pershpa. P. see an agriquettiists. Gueta P. Alahay , 815 9. Ishwara Blat as Managing Dineter of the Karnataling Vyarasaya, Varthaka Sangha HD. Mangalin. D.V: wint CD. Viahnin moorting Heller Son of Suhreye Hobber. Kemminje withere. V. C. K. Gofale Kisishun Bhat S/OK Roma Tun. -Krisma Pohet Samuthada Horre 8.0. Darba Poston ( Sixy on Thouse) Lucher + sixy free as fain sixty six ay ) are thoused manh LB, murder Mangalor in form

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12. The Karnataka Vyavasaya Varthaka Sangha Itd., Ar Mongalai

A registered company functioning under the companies Act 1956 represented by its Managing Director G.Sham Bhat, son of G.Ishwara Bhat, aged 46 years, hereinafter called the Vendee Witnesses as follows:-

WHEREAS a portion of the property described in Schedule A herebelow belonged to Vendor No.1 and Betta P. Ishwara Bhat and Raghavendra having purchased the same from Krishna Bai as per deed of sale dated 28.3.1979 for Rs.35,000-00 and registered as document No.740/78-79 at pages 115 to 120 of Volume545 of Book I of the office of the Sub Registrar of Puttur and

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of Sout. B. Parameshwan is delivered by the claimant to smoutant No. 5 Juli Paramishvan in my frisme. P. Poromshwovin 24/3/1980 SUB-REGISTRAR, PUTIUR. Kegnstered as No....718 of the year 19.25:8.9. at pages 96-109 volume....554... of Book....... Date 28:3-1980 Sub-Registrate.



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WHEREAS the remaining portion of the A Schedule property belongs to Vendors 3 and 4 having purchased the same from B. Krishna Bai for Rs.20,000/- as per deed of sale dated 29.5.1979 and registered as document No.138/1979-80 at pages 81 to 85 of Volume 546 of Book I of the office of Sub Registrar of Puttur and

WHEREAS the purchase in favour of the aforesaid
Raghavendra was Benami for Vendor No.2 and the said Raghavendra
has released his benami right in favour of Vendor No.2 as per
deed of release dated 26.5.1979 registered as document No.
135/1978-79 at pages 44 to 46 of Volume 547 of Book I of the
office of the Sub-Registrar of Puttur and

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WHEREAS the aforesaid P. Ishwara Bhat has died intestate leaving behind him Vendors Nos 5 to 11 as heirs and his interest in the property purchased by him as aforesaid has devolved on Vendors 5 to 11 under Hindu Succession Act of 1956 and consequently the Vendors are absolutely entitled to the property described in Schedule A hereunder and they are in possession and enjoyment of the same and

WHEREAS vendors 1 to 4 and the aforesaid P.Ishwara Bhat with the intention of forming a firm under the Partnership Act have constructed building in the said property by contributing their own funds but no partnership was formed on account of disagreement between the parties and



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WHEREAS the aforesaid P. Ishwara Bhat has borrowed loans from various sources for necessity and benefits of his family and the said loans are long over due and there are pressures for repayment of the same and there is also likelihood of Vendors 5 to 11 suffering heavy loss if the said debts are not discharged and as such 5 to 11 are in bad need of money for the said purposes and hence Vendors 5 to 11 have decided to sell the interest inherited by them in the A Schedule property and

WHEREAS the Vendors have agreed to sell and the Vendee contd...7

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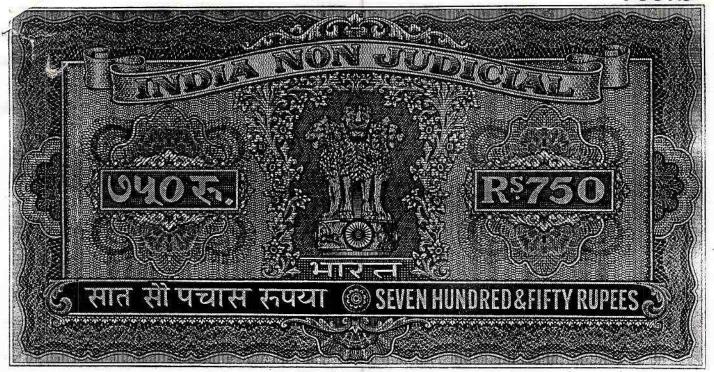
has agreed to buy the A Schedule property for Rs.3,50,000-00.

NOW in consideration of the said sum of Rs.3,50,000-00 (Rupees three Lakh and fifty thousand) the Vendors hereby convey Transfer and assign to the Vendee the property described in Schedule A herebelow together with buildings, easements and privileges and put the Vendee in actual possession of the said property. The Vendee shall be entitled to hold and enjoy the said property absolutely. Hereafter the Vendor shall have no right, title or interest whatsoever in the said property.

The consideration of this sale viz. R. 3,50,000-00

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has been paid to the Vendors as follows which the Vendors hereby acknowledge.

1) A sum of Rs. 17,000-00 out of the sale consideration is appropriated towards the account of Vendor No.3. A sum of Rs.17,000/- is thus paid by Vendee to the Vendors Rs.

Rs.17,000-00

2) Out of the Consideration of this sale a sum of Rs.13,500-00 is appropriated towards full satisfaction of the amount of advance borrowed by Vendor No.4 from the Vendee. The Vendors thus hereby acknowledge receipt of Rs.

Rs - 13,500-00

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Out of the consideration of this sale a sum of R.30,220-20 is appropriated towards the full satisfaction of the loan account of late P. Ishwara Bhat the husband of Vendor No.5 and father of Vendors 6 to 11 which was borrowed by him from the Head Office and Puttur Branch office of the Vendee. By so appropriating the Vendors hereby acknowledge receipt of R.

Rs.30,220-20

A sum of R.6625-00 out of the consideration of this sale is appropriated towards the amount due from Vendor No.6 to Vendee on account of the loan borrowed by the former from the later. The Vendors thus acknowledge receipt of a sum of R.

IR. 6,625-00

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A sum of k.43,329-50 out of consideration of this sale deed is appropriated towards the amount due from Vendors No.5 to the vendee in full satisfaction of the loan borrowed from the Puttur and Kalmadka branches of Vendee. Thus the Vendors hereby acknowledge receipt of ks.

Rs.43, 329-50

The aforesaid late P. Ishwara Bhat has obtained a loan from the Hampanakatta Branch of the Vijaya Bank Ltd., Mangalore. A sum of R.11,250/- is due in respect of the said loan. The Vendee shall pay the said sum of R.11,250-00 to the said Bank and obtain receipt. A sum of R.11,250/- is appropriated out of the sale consideration towards the same. Thus the Vendors hereby acknowledge receipt of Rs.

Rs.11,250-00

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6)

7) A sum of &.50,000-00 is due from Vendors to the Vendee being the amount borrowed by vendors 1 to 4 and the late P.Ishwara Bhat. The same is deducted from the sale Thus the vendors have received R. [R.50,000-00

8) Vendor No.6 has borrowed from the Vendee a sum of R. 15,000/-. The same is deducted from the sale price.

(Rs. 15,000-00

9) The vendee has paid to-day to Vendor No.2 a sum of Rs.29,815-00 out of the consideration herein.

(Rs.29.815-15

10) The Vendee has paid to-day to Vendor No.1 a sum of R. 24,000-00 out of the sale price [R. 24,000-00

11) The Vendee has paid to Vendor No.3 a sum of Rs.22,795-49 to-day out of the sale price Rs.22,795-49

The Vendee has paid to Vendor No.4 a sum 12) of Rs.25,000-00 to-day Rs.25,000-00

The Vendee shall pay by cheque a sum of Rs.61,464-66 to Vendor No.5 in the presence of the Registering authority at the time of registration of this deed for and on behalf of all the Vendors.

1Rs.61,464-66

Total

Rs.3,50,000-00

Rupees three lakhs and fifty thousand only have been received by the Vendors from the Vendee.

Vendor No.5 has executed the sale deed also as guardian of minor children viz. Vendors 10 and 11 for their best necessity and benefit and for discharging the debts binding on them also. Therefore this sale deed is binding on them, and they shall have no right to impeach or question the validity or binding nature of this sale deed.

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or any other person on their behalf brings any suit or other proceedings in respect of A Schedule property or any portion thereof without admitting the binding nature of this sale deed and as result of the same the Vendee suffers any loss by lossing the A Schedule property or any portion thereof Vendor No.5 hereby binds herself and undertakes to reimburse the vendee to the extent of Rs.35,000-00 on the charge of the property described in Schedule B herebelow which belongs to her absolutely. If after attaining majority the said minors ratify this sale deed or if no suit or action is brought in respect of the A Schedule property by ignoring or questioning the validity of the sale within the period prescribed by law this indemnity shall automatically stand cancelled.

The properties described in Schedules A and B have been converted for Non-agricultural purposes as per order of the Assistant Commissioner of Puttur in ALN.CR. 41/77-78 dated 2.5.1978.

The Vendors hereby covenant with the Vendee that the said properties are free from encumbrances and alienations and preventive orders of courts of law.

#### A SCHEDULE.

Property situated in Puttur Kasba village, Puttur Taluk with the sub-Registration District of Puttur, D.K. and within the Municipal limits of Puttur Town Municipality.

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S.No. S.D.No. Kissam Extent

189 3B Garden 0-09

(Except a small portion at the Southern side)

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Contains 13 heat

Sub-Registrar.



# Boundaries:

East and North: Thodu.

West: S.D.Line and Portion of this S.D.

South: S.No.190/1A2A and portion of this S.D.

190 1A2A (Eastern and Southern portion)

0.40

#### Boundaries:

East: Thodu, South: Puttur -- Madikeri Road.

West: Portion of this S.D. and petrol Bunk and B Schedule property.

Wet

North: S.No.189/3B and portion of this S.D. belonging to Krishna Bai viz.a well.

With buildings, easements etc.

## B SCHEDULE PROPERTY.

Property situated in Puttur Kasba village, aforesaid

S.No. S.D.No.

Kissam

Extent

190 1A2A

Wet

0.13

(South-Middle Portion)

### Boundaries. East:

Portion of this Subdivision included in Schedule A and 2 well belonging to Krishna Bai. South: S.No.190/1A2B.

West: Portion of this Sub Division belonging to Krishna Bai. North: Foot path:

190 1A2B (North-eastern portion)

Wet

0.03

Boundaries. East: Portion of S.No.190/1A2A included in Schedule A.

South: Petrol Bunk. West. Portion of this S.D.

North: S.No.190/1A2A with easements etc.

There is a concrete building in 'A' Schedule property.

The plinth area is 2425 sq.feet Similar is the area of the first floor.

The present market value of the A Schedule property can be estimated at Rs,3,50,000-00.

This document is not opposed to public policy. Hence the notification with regard to that is not applicable to this document.

IN WITNESS WHEREOF we have signed this 21 th day of March 1980.

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