3563
2022-23

DEED OF ABSOLUTE SALE

THIS DEED OF ABSOLUTE SALE IS MADE AND EXECUTED ON THIS THE 20th DAY OF July, TWO THOUSAND AND TWENTY TWO (20-7-2022) AT MANGALORE, BY AND BETWEEN:-

M/S AGRAHAR & CO, A Proprietary concern and being represented by its Proprietor SRI. ANANTH BHAT, Son of Sri. V.K Bhat, aged about 64 years, residing at #302, Brigade Park View, B P Wadia Road, Bengaluru-560 004. PAN No. ABWPB5983A, AADHAR No.285232206381, Phone No.9845012723.

Hereinafter referred to as the **SELLER**, which expression wherever the context so requires shall mean and include (its successors in title), his heirs, successors, assigns, executors, administrators and legal representatives OF THE ONE PART;

TO AND IN FAVOUR OF

M/S KARNATAKA FINANCIAL SERVICES LIMITED, (IN LIQUIDATION) (herein after called as **Purchaser**) represented by the Official Liquidator MR. M. JAYAKUMAR, attached to the Hon'ble High Court of Karnataka, having office at 'Corporate Bhavan', No.26-27, Raheja Towers, 12th Floor, M.G.Road, Bangalore – 560 001.

(Hereinafter called the "**PURCHASER**", which expression wherever the context so requires shall mean and include its successors in title, assigns, executors, administrators and legal representatives OF THE OTHER PART; PAN No. AAALO0041R, Phone No.080-25598672

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Official Liquidator
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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ Mr ಅನಂತ ಭಟ್ ಪ್ರೊಪ್ರೈಟರ್ ಆಫ್ ಅಗ್ರಹಾರ್ ಎಂಡ್ ಕಂಪೆನಿ ಲಿ , ಇವರು 218532.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವದನ್ನು ದೃಡಿಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಚಲನ್	199002.00	Challan No CR0822003000045230 Rs.199002/- dated 02/Aug/2022
ಚಲನ್	20.00	Challan No CR0822003000045230 Rs.20/- dated 02/Aug/2022
ಚಲನ್	19510.00	Challan No CR0822003000045230 Rs.19510/- dated 02/Aug/2022
ಒಟ್ಟು :	218532.00	

ಸ್ಥಳ : ಮಂಗಳೂರು ಸಿಟಿ

ದಿನಾಂಕ : 03/08/2022

Senior Sub Registrar
Mangaluru City
ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ
(ಮಂಗಳೂರು ಸಿಟಿ)

Designed and Developed by C- DAC Pune.

WITNESSES AS FOLLOWS:

1. The **SELLER** is the absolute owner of the proportionate undivided 2.628% interest in the non-agricultural immovable properties held on warg right and situated in Kodialbail Village of Mangalore Taluk and within the Kodialbail Ward of Mangalore City Corporation and within the Registration sub-district of Mangalore city comprised in R.S. No. 205, T.S. No. 141, Extent 0.37 of Eastern Portion and Office premises bearing No. 7, MEASURING 1000 Sq. Ft. super built up area municipal No. 4-6-577/9, in the lower ground floor of commercial complex known as "MAHENDRA ARCADE" measuring super built up area of 1000 Square Feet, together with a toilet inside the premises with proportionate interest in common facilities like staircases, corridors etc., more fully described in the Schedule herein and hereinafter referred to as the **"SCHEDULE PROPERTY"**.

2. The Seller had acquired the Schedule Property by virtue of the Registered Sale Deed dated 04-02-1995, Registered as Document No. 471/1995-96, Book – I, Volume 1647, Pages 125 to 154, in the office of the Sub-Registrar Mangalore City by Agrahar and Company. Based on the said Sale Deed, the Revenue authorities have mutated the revenue documents into the name of the Seller.

3. The Seller with an intention to sell the Schedule Property to the Purchaser, had entered into an Agreement of Sale dated 30-01-1997 for a total Sale Consideration of Rs.25,00,000/- (Rupees Twenty-Five Lakhs Only) and the entire Sale Consideration has been received by Seller herein as detailed in the Agreement of Sale dated 04-02-1995. On execution of the said Agreement of Sale, all the original title documents together with all other

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High Court of Karnataka
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Print Date & Time : 03-08-2022 12:07:22 PM

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 3563

ಸಬ್ ರಜಿಸ್ಟ್ರಾರ ಮಂಗಳೂರು ಸಿಟಿ ರವರ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 03-08-2022 ರಂದು 11:09:20 AM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	39020.00
2	ಸ್ಕ್ಯಾನಿಂಗ್ ಫೀ	1400.00
	ಒಟ್ಟು :	40420.00

ಶ್ರೀ Mr ಅನಂತ ಭಟ್ ಪ್ರೊಪ್ರೈಟರ್ ಆಫ್ ಅಗ್ರಹಾರ್ ಎಂಡ್ ಕಂಪೆನಿ ಲಿ ಬಿನ್ ವಿ ಕೆ ಭಟ್ ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೊ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
ಶ್ರೀ Mr ಅನಂತ ಭಟ್ ಪ್ರೊಪ್ರೈಟರ್ ಆಫ್ ಅಗ್ರಹಾರ್ ಎಂಡ್ ಕಂಪೆನಿ ಲಿ ಬಿನ್ ವಿ ಕೆ ಭಟ್			

Senior Sub Registrar
Mangaluru City
ಸಬ್ ರಜಿಸ್ಟ್ರಾರ್

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೊ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	M/S ಅಗ್ರಹಾರ್ ಎಂಡ್ ಕಂಪೆನಿ ಇದರ ಬಗ್ಗೆ ಪ್ರೊಪ್ರೈಟರ್ ಅನಂತ ಭಟ್ . ಬಿನ್ ವಿ ಕೆ ಭಟ್ (ಬರೆದುಕೊಡುವವರು)			

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ರಜಿಸ್ಟ್ರೇಷನ್ ಕಾಯ್ದೆ ಕಲಂ 88(I) ಪ್ರಕಾರ ಹಾಜರಾಗಲು ವಿನಾಯ್ತಿಯಿರುವ M/S ಆಫೀತಿಯಲ್ ಲಿಕ್ವಿಡೇಟರ್ ಕರ್ನಾಟಕ ಫೈನಾನ್ಶಿಯಲ್ ಸರ್ವಿಸಸ್ ಲಿ (ಇನ್ ಲಿಕ್ವಿಡೇಶನ್) ಬೆಂಗಳೂರು . C/o KFSL ಇವರು ದಸ್ತಾವೇಜನ್ನು ಬರೆದುಕೊಟ್ಟಿರುವಿದನ್ನು ನಾನು ಒಪ್ಪಿರುತ್ತೇನೆ.

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original documents of the schedule property were delivered to the purchaser company and the possession of the schedule property was also delivered to the purchaser company and since then the Purchaser Company was and is in actual physical possession of the Schedule Property.

4. WHEREAS, the Seller herein had executed a Power of Attorney dated16.01.1995 appointing one Sri. Shyam Rao, the then Divisional Manager of the purchaser company as his agent to execute and register the Absolute sale deed in respect of the schedule property in favour of the purchaser company.

5. WHEREAS, in the meantime, the Reserve Bank of India, a statutory corporation established under the provisions of the Reserve Bank of India Act, 1935 presented a petition in Company Petition No. 178 of 2004 on 24-11-2004 under Section 45 MC of Reserve Bank of India Act, 1935 read with Section 433 of the Companies Act, 1956 before the Hon'ble High Court of Karnataka, Bangalore praying to wind up the purchaser company namely Karnataka Financial Services Limited (in liquidation). The purchaser company was ordered to be wound up by the Hon'ble High Court of Karnataka, Bangalore by order dated 18/20-07-2005 passed in Company Petition No. 178 of 2004. The Official Liquidator attached to the Hon'ble High Court of Karnataka became liquidator of the purchaser company from the said date of liquidation by virtue of section 449 of the Companies Act, 1956 and all the assets of the Purchaseri.e., **KARNATAKA FINANCIAL SERVICES LIMITED(IN LIQUIDATION)** stood vested in the Official Liquidator and in the process of liquidation proceedings, the Official

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ಗುರುತಿಸುವವರು

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	ಸತ್ಯನಾರಾಯಣ ಎಸ್ ಬಿನ್ ಎಸ್ ಗೋಪಾಲ ಭಟ್ ಮೊಂಟೆಪದವು ಅಂಚೆ, ಬಂಟ್ವಾಳ	Sathyanarayana S
2	ರಾಜೇಶ್ ಕೆ ಜಿ ನ್ಯಾಯವಾದಿ, ಮಂಗಳೂರು	

Senior Sub Registrar
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1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು
ನಂಬರ MGC-1-03563-2022-23 ಆಗಿ
ಸಿ.ಡಿ. ನಂಬರ MGCD1569 ನೇ ದ್ದರಲ್ಲಿ
ದಿನಾಂಕ 03-08-2022 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ

3/8/22

KAVITHA P B
ಸಬ್ ರಜಿಸ್ಟ್ರಾರ (ಮಂಗಳೂರು ಸಿಟಿ)

Senior Sub Registrar
Mangaluru City

Designed and Developed by C-DAC, ACTS, Pune

The Seal of the Sub-Registrar
MANGALORE CITY

Liquidator of the Company (In Liquidation) has also taken over the possession of the Schedule Property and is in possession of the same.

6. WHEREAS, it appears that to the reasons best known to the said Sri. Shyam Rao and Purchaser Company the sale deed in respect of the schedule property was not executed and registered in the name of the purchaser company.

7. WHEREAS, the aspect of the non-execution and non-registration of the sale deed in respect of the schedule property was brought to the notice of the seller for the first time in the meeting with the Official Liquidator of the purchaser company held on 17/07/2019. On learning that the Sale Deed was not executed and registered in favour of the purchaser company, the Seller herein, at the request of the Official Liquidator of the Purchaser Company (in Liquidation), agreed to execute and register of the sale deed in respect of the schedule property in favour of the Official Liquidator of the purchaser company (in liquidation).

8. WHEREAS the Official Liquidator of the purchaser company (in liquidation) requested the Seller herein to pay the arrears of the property tax and also requested to get the Khatha of the schedule property in his name to enable the seller to execute and register a sale deed in favour of the Official Liquidator of the purchaser company (in liquidation).

9. WHEREAS, in terms of the request made by the Official Liquidator of the purchaser company (in liquidation), the Seller agreed to pay the arrears of the tax and also to get the khatha of the schedule property in his name and to execute and register the sale deed and accordingly has paid up-to date

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The Seal of the

taxes in respect of the schedule property amounting to Rs.1,08,426/- and has also paid Khatha Charges of Rs.1150/-.

10. WHEREAS, the Seller has paid the arrears of tax and khatha charges in respect of the schedule property as stated above to facilitate closure of the Sale Transaction by execution and registration of the sale deed in respect of the schedule property in favour of the Official Liquidator of the Purchaser Company (in liquidation).

NOW THIS DEED OF ABSOLUTE SALE AND CONVEYANCE WITNESSES AS FOLLOWS:-

1. That in pursuance of the foregoing and in consideration of the PURCHASER COMPANY (IN LIQUIDATION) having paid the total sale price and consideration of Rs.25,00,000/- (Rupees Twenty-Five Lakhs Only) for the purchase of the Schedule Property to the SELLER as per the Agreement Of Sale dated 30-01-1997.

2. That the total sale price and consideration of Rs.25,00,000/- (Rupees Twenty-Five Lakhs Only) for the purchase of the Schedule Property is paid by the PURCHASER COMPANY (IN LIQUIDATION). The following are the payment details made by the PURCHASER COMPANY (IN LIQUIDATION) to the seller.

Name of the Bank	Voucher No / Cheque No	Amount (in INR)
	FO 572 / 406748 Dated 20/12/1996	11,00,000/-

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Federal Bank Limited	FO 636 / 258517 Dated 22/01/1997	2,50,000/-
	FO 658 / 258539 Dated 30/01/1997	10,50,000/-
Adjustment of rental deposit given by KFSL		1,00,000/-
TOTAL		25,00,000/-

3. That the receipt of which the SELLER does hereby acknowledges and acquits the PURCHASER COMPANY (IN LIQUIDATION) from making any further payments whatsoever, the SELLER does hereby GRANT, CONVEY, ASSIGN, TRANSFER AND SELL AND SET OVER all their right, title and interest in the Schedule Property TO AND IN FAVOUR OF THE PURCHASER COMPANY (IN LIQUIDATION) together with all the easements, advantages, liberties thereto held and enjoyed absolutely free from all encumbrances of whatsoever description and all the estate, right, title, interest, claim and demand whatsoever of the SELLER into or upon the same and every part for the PURCHASER COMPANY (IN LIQUIDATION) to hold ,own and stand possessed of the same as the sole and absolute owner thereof absolutely and forever together with title deeds, writings, documents and all other evidences of title.

4. The SELLER further covenant that they shall sign all the necessary papers, documents with regard to transfer of Khatha of the Schedule Property in favour of the PURCHASER COMPANY (IN LIQUIDATION).

5. The SELLER further covenant that the SELLER shall do all other acts, deeds and things as may be necessary to ensure the vesting of clear and marketable title in the hands of the PURCHASER COMPANY (IN LIQUIDATION) on the

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The Seal of the Bangalore Rural District

SELLER executing this deed of sale and conveyance in favour of the PURCHASER.

6. THE SELLER has already handed over all the original documents of title and revenue records relating to the Schedule Property to the PURCHASER. The Physical possession of the Schedule Property was also delivered to the Purchaser.

SCHEDULE –"A"
DESCRIPTION OF PROPERTIES

Proportionate undivided 2.628% interest in the non-agricultural immovable properties held onwarg right and situated in Kodialbail Village of Mangalore Taluk and within the Kodialbail Ward of Mangalore City Corporation and within the Registration sub-district of Mangalore city and comprised in

R.S. No.	T.S. No.	Extent	Remarks
205	141	0.37	Eastern Portion

Boundaries

North by : Compound wall or land of Sri. Raymond D'Souza and Sri. Denis Saldhana

South by : Road

East by : Compound wall or land of Katapadi Gopala Rao and Narayana Rao

West by : Compound wall or lane or the plot of Venkatramana temple

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- Containing commercial complex under construction with all mamul, easementary rights appurtenant thereto.
- The above plot is on the kudumul Ranga Rao Road

SCHEDULE –"B"
DESCRIPTION OF THE PREMISES SOLD

All that piece and parcel of 1,000 sq. ft. super built up are being office premises bearing No. 7, Municipal No. 4-6-577/9 in the lower ground floor of commercial complex known as "MAHENDRA ARCADE" together with a toilet inside the premises, with proportionate undivided interest in the Schedule – "A" properties over which the said complex building is constructed along with proportionate interest in common areas and facilities and amenities as stated above.

SCHEDULE –"C"

1. Common passage, stair-cases and landings
2. Electric Motor pump, sump, overhead water tank for water supply.
3. Common open car parking area
4. Common toilet facilities
5. Lift
6. Generator for lift and pump

That the sale consideration of Rs.25,00,000/- is paid by the PURCHASER to the VENDOR in respect of B SCHEDULE premises and the Guide line value of the B SCHEDULE premises for the purpose of Stamp Duty is Rs. 39,05,000/-. The Stamp Duty is paid on Rs. 35,05,000/- in order to avoid undervaluation proceedings U /S 45 of the Karnataka Stamp Act.

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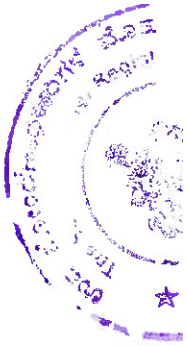

PARTICULARS FURNISHED UNDER RULE 19 OF THE KARNATAKA STAMP RULES 1957

1. Area of the Property: As stated above.
2. Area of the structure :1000 Sq. Ft (92.90 Sq .Mtr)
3. Roofed Area: RCC Roof
4. Materials of the structure: Stone wall, R.C.C. roof and: Mosaic Flooring
5. Amenities provided: Electricity, water Supply
6. Year of construction: 1995
7. Guideline value of the property: Rs. 39,05,000/-.
8. Market value as set forth in the Sale Deed: Rs.25,00,000/-.

IN WITNESS, WHEREOF THE PARTIES HEREIN HAVE AFFIXED THEIR SIGNATURE TO THIS DEED OF ABSOLUTE SALE AND CONVEYANCE IN PRESENCE OF THE WITNESS ATTESTING HEREUNDER ON THE DAY, MONTH AND YEAR FIRST ABOVE MENTIONED.

WITNESSES Sathyanarayana. S.

1. Sathyanarayana. S.
S/o S Gopala Bhat
Adambale House
P.O. Montepadavu
574153 - 9008122321

2. (Rajesh. K G
Advocate, Mangalore

SELLER
Ananth Bhat

Official Liquidator
High Court of Karnataka
Bengaluru

PURCHASER
Official Liquidator of
Karnataka Financial Services Limited
(In liquidation)

Drafted by:
Rajesh K G
Advocate, Mangalore

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OFFICE OF THE OFFICIAL LIQUIDATOR HIGH COURT OF KARNATAKA, BANGALORE