

**D. RAJASHEKAR**  
Advocate

#8-55, 1st Floor, Square-Inn Building|  
Isnapur X Road, Patancheru, Hyderabad|  
T.S, -502307, d.rajshekar77@gmail.com|

To,

**Date: December 02, 2024**

**BEACON TRUSTEESHIP LIMITED**

5W, 5th Floor, The Metropolitan,  
E- Block, Bandra Kurla Complex, Bandra (East),  
Mumbai, Maharashtra, India, 400051

Dear Mr. Kaustubh Kulkarni,

I have been instructed by Beacon Trusteeship Limited, to conduct due diligence and provide opinion on title to land admeasuring 400 acres comprised in Sy. No. 25 of Kancha Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana ("**Land**"). Please find herein below Title Report on the Land ("**Report**") based on information provided to me by the Client with respect to the Land and the assumptions mentioned at the end of this Report.

Sincerely,



**D. Rajashekar**  
**Advocate**



**TITLE REPORT**

**Part I**

**I. Allotment of Government Land**

1.1 G.O. Ms. 54 dated June 26, 2024, issued by Revenue (Land Administration II) Department, Government of Telangana ("**GO 54**"), records that :

- (i) Telangana Industrial Infrastructure Corporation Limited ("**TGIIC**") *(please note that the official short form of TGIIC was previously referred to as "TSIIC" hence reference to both are one and the same)* made a requisition for allotment of land as per guidelines mentioned in the G.O.Ms. 571 dated September 14, 2012. Thereafter, Special Chief Secretary to Government Industries and Commerce (IP & INF) Department requested for alienation of government land to an extent of 400 acres comprised in Sy. No. 25 of Kancha Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana ("**Land**") for development of IT, Mixed Use ("**Purpose**"), in favour of TGIIC.
- (ii) Thereafter, the Collector Ranga Reddy District reported that as per revenue records, the said land is free from encroachments, there are no pending cases and that the Land is in possession of Government and submitted an alienation proposal in favour of TGIIC for the Purpose and also requested for handover of advance possession of the Land.

---

<sup>1</sup> Government Land means Land belonging to State Government of Telangana. Government land is managed under the provisions of The Telangana Land Revenue Act, 1317 Fasli read with Board of Revenue Standing Orders and A.P. (Telangana Area) Alienation of State Lands and Land Revenue Rule, 1975 as adopted to State of Telangana pursuant to Telangana adoption of laws (No. 2) Order, 2016 issued in G.O.M.S., No. 46, Law (F) department dated 01.06.2016.

- (iii) Subsequently the proposal of the Collector was placed before Telangana Land Management Authority (“TGMLA”), on June 20, 2024 by the Chief Commissioner of Land Administration, and TGMLA recommended the proposal for alienation of the Land in favour of TGIIC on payment of market value as fixed by the Government.

Government considering the recent auction sales made in nearby villages of the land, ordered for alienation of the Land, in favour of TGIIC.

- (iv) The Collector, Ranga Reddy District was also directed to handover advance possession of the Land to TGIIC.

1.2 The Proceedings of District Collector, Ranga Reddy, Government of Telangana bearing number LC1/281/2024 dated June 29, 2024, read with the The Proceedings of District Collector, Ranga Reddy, Government of Telangana bearing number LC1/281/2024 dated September 28, 2024, collectively referred to as “**Collector’s Proceedings**” records as follows:

- (i) Permission is accorded to Deputy Collector and Tahsildar, Serilingampally Mandal, for handing over possession of the Land, in favour of TGIIC for the said Purpose pending regular alienation<sup>1</sup> and pending receipt of requisition in terms of G.O. MS. 571 dated September 14, 2012.
- (ii) Deputy Collector and Tahsildar, Serilingampally Mandal was directed to demarcate the Land on the ground, as shown in the sketch therein and handover the possession to TGIIC and issue a panchanama duly

---

<sup>2</sup> When Government transfers or grants lands owned by it, it is termed as alienation of government land. The alienation of government land is governed by Board Standing Orders (“BSO”) being executive instructions of the Government issued from time to time. BSO 24 more particularly lays down the procedure to be followed by the Government for placing government land at the disposal of a person, institution, or local body for public purpose.



showing the boundaries of the land and submit a report for alienation of Land to TGIIC.

- (iii) Any violation of the conditions will cancel the alienation proposal and the said land will be reverted back to the Collector.
- (iv) Other conditions in BSO 23 and 24 are applicable to the said allotment.

### 1.3 Possession Certificate

The Panchanama (Possession Certificate) dated July 1, 2024 signed by the Deputy Collector Tahsildar Serilingampally Mandal and Zonal Manager Cyberabad Zone, TGIIC ("**Possession Certificate**"), records that physical possession of the Land was handed over by Tahsildar and taken over by TGIIC on July 1, 2024 upon the instructions of District Collector, Ranga Reddy for the said Purpose pursuant to inter alia, Collector's Proceedings and GO 54. The mandal surveyor has shown the boundaries of the said Land as per survey map.

### 1.4 Government Order

G.O. Ms. 24 dated October 18, 2024, issued by Industries and Commerce (IP&INF) Department, Government of Telangana ("**GO 24**"), records that:

- (i) TGIIC has been accorded permission to borrow 10,000,00,00,000 (Rupees Ten Thousand Crore) by issue of rated, listed, senior, secure, taxable, redeemable, non-convertible bonds / debentures in the nature of bond/ debentures, (which shall be inclusive of green shoe option of INR 5000,00,00,000 (Rupees Five Thousand Crore) which would be inter alia, be secured by unconditional, irrevocable guarantee from state government of Telangana.



- (ii) To extend unconditional and irrevocable guarantee of the state Government to TGIIC for the timely servicing of the interest and principal in respect of such proposed issue of Debentures/Bonds.
- (iii) To list the secured, senior, taxable, redeemable, non-convertible bonds/debentures with BSE, NSE or both as decided by TGIIC.
- (iv) To approve the provision of Deed of Guarantee cum Undertaking by state Government favour of Debenture Trustee in relation to the Bond for the benefit of bond/debenture holders, for timely payment and discharge of the obligations of TGIIC and authorized officials of state Government to sign the same.
- (v) To permit alienation of Land to TGIIC, for the Purpose and recognize the same as an asset in the balance sheet of TGIIC with the amount payable to the state government as consideration on the liability side.
- (vi) To permit TGIIC to create security by way of sole and exclusive mortgage on the Land to the extent required in respect of the Bond/Debentures.
- (vii) To permit TGIIC to treat the sale proceeds from the future sales of the above Land as its income and to use such sale proceeds first towards servicing the Bonds/ NCDs.
- (viii) The dues payable by TGIIC to the State Government towards purchase of the Land shall be subordinated to the amounts payable in respect of the Bonds /NCDs.
- (ix) Permission was granted for change in constitution of Board of TGIIC to include independent directors on its board as required by SEBI regulations.



- (x) TGIIC is to be read as TSIIC until all legal documentation for change of name process is completed and documents executed in the name of TGIIC are to be read as TSIIC until name change approval is received from Ministry of Corporate Affairs is completed.

GO 24 further records that the said orders are issued with the concurrence of Finance (DCM) Department vide U.O. No. 2776408/494/A1/DCM/2024, dated October 18, 2024.

### **1.5 Pahanies**

The pahanies for the years 1985-1986, 1987-1988, 1989-1990, 1993-1994, 1995-1996, 1997-1998, 1999-2000, 2002-2003, 2003-2004, 2004-2005, 2010-2011, 2012-2013, 2014-2015, 2015-2016 provided to me records that the land in survey number 25, Kancha Gachibowli Village, to an extent of Ac.2374.02 Gts is owned by Poramboke (government)/ Asti Pancha Kancha and the possessor column is "nil" which means it is vacant. We have also undertaken an online search via <https://dharani.telangana.gov.in/> and the records shows that the Land is Government Land. This is sufficient to show that the land has always been held by the Government.

### **1.6 Mutation in Revenue Records**

I have verified the land records maintained for agricultural land from the official website of, Government of Telangana(<https://dharani.telangana.gov.in/>) for Sy. No. 25 of Kancha Gachibowli Village and I note that Ac. 2374 in Sy. No. 25 of Kancha Gachibowli Village is recorded as Prabhuthva Bhoomi, means Government land in the prohibited register.

### **1.7 Prohibition**

I have reviewed the prohibition register available online on the official website of Stamps and Registration, Government of Telangana

(<https://registration.telangana.gov.in/>), on November 13, 2024 and note that:

Letter dated June 16, 2017, bearing LR No. B1751/2017, issued by Deputy Collector and Tahsildar, Serilingampally Mandal, Ranga Reddy District lists out the government lands in various villages, inter alia, including land in Sy. No. 25 of Kancha Gachibowli Village under the prohibited category. This letter further records that government land in survey number 25 Kancha Gachibowli appears to have been allotted to various entities (i) Hyderabad Central University (2079.18 acres) (ii) Indian institute of information Technology (62 Acres); (iii) Sport Authority of AP (400 acres and 108 acres); (iv) AP NGOs (134 acres) such as (i); and

Letter dated June 10, 2021, bearing LR No. E5/2825/2021, issued by District Collector Ranga Reddy District lists out the government lands in various villages, inter alia, including land in Sy. No. 25 of Kancha Gachibowli Village under the prohibited category under Section 22-A<sup>2</sup> of The Registration Act, 1908.

## 1.8 Conclusion

In view of the GO 54, read with Collector's Proceedings and Possession Certificate, and based on the assumption that the relevant authorities have complied with provisions of BSO 23 and BSO 24 regulations, and subject to my recommendations herein, I am of the opinion that TGIC has acquired title and possession to the Land and is entitled to deal with the Land and enter into

---

<sup>2</sup> Note: Section 22-A of The Registration Act, 1908 ("Registration Act"), enunciates the classes of the documents that are prohibited from registration. Under Section 22-A (e) of the Registration Act, the State government can by way of notification prohibit registration of, inter alia, any documents or class of documents pertaining to the properties which belong to the State Government which are likely to adversely affect the interest of the State Government. Accordingly, from the review of the Extract of Prohibition Register, it is evident that government land in Sy No. 25, Kancha Gachibowli Village has been declared as prohibited lands

transactions such as mortgage the said Land in relation to issuance of the Bonds/Debentures/NCDs.

### **Assumptions**

I have prepared this Report on the following assumptions:

- (i) I have relied completely on certified photo copies of the documents and information provided to us by the Client and have assumed the same to be genuine and believe that they are subsisting as on date of this Report.
- (ii) I have conducted search of online record maintained by Government of Telangana viz., [www.dharani.telangana.gov.in](http://www.dharani.telangana.gov.in) & [www.registrations.telangana.gov.in](http://www.registrations.telangana.gov.in),
- (iii) This Report is addressed to and is solely for the benefit of Client and for the purpose of proposed bond issuance by TSIC and no other person shall, rely on this Report or any part thereof for any reason whatsoever.
- (iv) My liability for this Report, is limited to the extent of fees received by me, for issuing this Report.

-XXX-

  
07/12/24

