

TitleClear

A productised property-paperwork verification service — title chain, encumbrance, RERA status, litigation check — for every buyer and broker tired of the ₹40-lakh advocate quote.

Category	Set 2 · India Services
Customer	Property buyers in tier-1/2 Indian cities; real-estate brokers and small agencies; PropTech platforms needing per-listing verification
Monetisation	■2,500 per property check (Standard) · ■4,999 (Premium with on-site verification) · ■14,999/mo Broker (20 checks/mo + white-label)
Build effort	Med
Plan version	v1.0 — 2026-05

Executive Summary

TitleClear is a productised legal-and-paperwork verification service for Indian property transactions. Every year, approximately 4.5 million property transactions occur in India; of these, an estimated 35-45% have at least one material title or paperwork issue that the buyer is unaware of at the time of purchase. Property fraud — fake title documents, undisclosed encumbrances, unresolved litigation, illegal construction, unclear succession — is one of the most-discussed risks in Indian middle-class life and one of the least-addressed.

The traditional answer is a property lawyer who charges ₹25,000-80,000 per verification and takes 3-6 weeks. Most buyers, particularly in the ₹40 lakh — ₹2 crore property segment, do not commission this verification because the cost and time are too high relative to the perceived risk reduction. They proceed on trust and hope. TitleClear inverts this: a structured ₹2,500-4,999 verification, delivered in 5-10 working days, covering 14 standard checks plus optional add-ons, packaged as a PDF report the buyer can act on directly or hand to a lawyer for execution.

Year-1 target: 6,500 paid verifications + 180 broker subscriptions generating ₹2.9 crore in revenue against ₹1.5 crore in costs. The wedge against the traditional lawyer market is productisation and price — TitleClear is not trying to replace legal advice on edge cases, only to deliver the routine 90% of verification work at a price point the mainstream market will pay. The wedge against fraud-checking tech-only solutions (which exist but are thin) is the integrated workforce of paralegals and local field verifiers in major cities.

The Problem

An Indian middle-class buyer purchasing a ₹65 lakh flat or a ₹1.4 crore plot in any major metropolitan area faces the verification problem in a stark form. The transaction involves a sale deed, title chain stretching back 30+ years, encumbrance certificate, mutation records, building approval, occupancy certificate (in the case of apartments), RERA registration (in the case of developer-sold properties), and several layers of land-records verification. Each document has multiple potential failure modes: forged earlier-stage deeds, missing inheritance documentation, hidden mortgages, pending court cases, illegal construction encroachments, unfulfilled approval conditions, and so on.

The traditional verification is a property lawyer. The good ones charge ₹25,000-80,000 per verification and take 3-6 weeks of intermittent attention. The lower-cost ones (₹8,000-15,000) often do superficial work that misses real issues. Most buyers cannot tell which they have hired until something goes wrong — typically years later when they try to sell and discover the title isn't clean.

The result is that the typical Indian middle-class property buyer proceeds with the largest financial transaction of their lifetime based on (a) verbal assurances from the seller, (b) a quick look at recent deeds by a friend or family member, (c) the implicit assumption that the bank's loan-due-diligence covered any major issues (it usually does not — the bank protects itself, not the buyer). When a problem surfaces years later, it is often impossible to recover: the seller has dissipated the funds, the contested title is in court for a decade, the buyer's life savings are partially or fully lost.

The Solution

TitleClear delivers a structured 14-point verification on any Indian property in 5-10 working days at a price point and product packaging the mainstream market will accept. The Standard tier (₹2,500) covers: title-chain verification (last 30 years of deeds), encumbrance certificate scrub, mutation records check, property-tax history, RERA registration verification (if applicable), basic litigation check (high-court and state-court pending cases against named parties), building-approval verification, occupancy certificate verification, master-plan compliance check, undisclosed-easements check, succession verification (where ownership has passed through inheritance), local land-records check, association/society NOC requirement check, and seller-identity verification.

The Premium tier (₹4,999) adds: on-site physical verification by a vetted local field officer (does the property match the documents, are there obvious encroachments or unauthorised construction, who is in physical possession), neighbour interviews about ownership history, builder reputation check (for developer-sold properties), and a comprehensive risk-rating with specific recommendations.

The Broker tier (₹14,999/month) is for real-estate brokers, agency owners, and PropTech platforms who want pre-verification on listings as a differentiator. Includes 20 Standard verifications per month, white-labelled reports (your brokerage's logo on the PDF), API access for platforms, priority turnaround (3-5 working days), and dedicated relationship manager.

The product is built on a hybrid model: technology for the data-pull and document analysis (state land records portals, court APIs, RERA registries are increasingly accessible), with a layer of trained paralegals and field officers for the work that requires human judgement and on-the-ground presence. The combination produces meaningful margin while delivering on the quality promise.

Market Opportunity

Indian property transactions: approximately 4.5 million per year across registered and unregistered transactions, of which an estimated 2.8 million are in tier-1 and tier-2 cities where TitleClear can operationally serve. Of these, an estimated 600,000-900,000 transactions per year involve buyers in the ₹40 lakh — ₹3 crore range with both motivation and willingness-to-pay for proper verification.

At a blended ARPU of ₹3,200 per verification (across Standard and Premium), the direct buyer SAM is approximately ₹2,000-3,000 crore per year. The broker subscription SAM (~80,000 mid-tier brokerages in target cities) at ₹15,000/month average is approximately ₹150 crore per year. The PropTech-platform integration tier (NoBroker, Magicbricks, 99acres, Housing.com — large platforms with verification as a value-add) represents a separate enterprise-scale opportunity.

Capturing 0.4% of the direct buyer SAM in year 2 is ₹10 crore in revenue; 2% in year 4 is ₹50 crore. Property-related services have historically been hard to scale in India due to fragmentation across state regulations, but the digitisation of state land records over the past 7 years has reduced this barrier meaningfully.

Target Customer

Primary persona: a 36-year-old IT professional in Bengaluru about to buy a ₹85 lakh 3BHK apartment. The builder is a mid-tier name. The bank has approved his loan but performed the bare-minimum legal scrub. He is nervously aware that he doesn't really know what he's signing for. A ₹40,000 lawyer quote felt excessive against the urgency of the purchase. Will pay ₹2,500 Standard tier without hesitation; the report shapes his negotiation with the builder on closing.

Secondary persona: a 52-year-old NRI in London buying his retirement plot in Hyderabad. He has visited the property once. The seller is known to his family. He needs verification he can rely on remotely without flying back. Will pay ₹4,999 Premium tier for the on-site physical verification + neighbour interviews — exactly the work he cannot do himself.

Tertiary persona: a 41-year-old real-estate broker in Pune running a 3-agent agency with 60+ active listings. Currently his differentiation against larger brokers is weak; pre-verified listings would be a meaningful selling point. Will pay ₹14,999/month Broker tier to pre-verify his top 20 listings monthly, with the white-labelled report becoming a deal-closing tool.

Product

Buyer-facing intake: web form (property address, type, sale value, seller name and documents available). Document upload (existing deeds, encumbrance certificate, tax receipts that buyer has access to). Payment via Razorpay. Estimated 4-8 minutes for buyer to submit.

Verification workflow (backend, hybrid tech+human): automated data pull from state land-records portals (where available), court litigation databases, RERA registries, GST-property registries. Paralegal manual review of pulled data + uploaded documents against the 14-point checklist. Field-officer dispatch for Premium tier (4-6 hour visit + report). Senior reviewer sign-off before delivery.

Deliverable: branded PDF report (12-25 pages) with executive summary, point-by-point verification status (green/amber/red with evidence), risk-rating with weighted score, specific recommendations (what to negotiate, what to require from seller, when to walk away), and supporting evidence in appendix.

Broker-tier additions: white-label customisation (your brokerage's logo and branding), API for integration with brokerage CRM, priority queue, monthly summary dashboard, dedicated relationship manager.

PropTech-integration tier (year-2): API for platforms wanting to offer verification as a value-add to their listings. Pricing structure separately negotiated based on volume.

Technical Architecture

Frontend: Next.js 14 + Tailwind. Document upload pipeline with OCR pre-processing.

Backend: Python FastAPI on Hetzner cloud. Postgres on Neon. S3-compatible storage with India-residency for sensitive property documents.

Document OCR + analysis: Tesseract + LayoutLM for deed extraction, GPT-4o-mini for clause analysis (~₹0.40/document), human review for final classification.

Data pulls: integration with state land-records portals (varies by state — Karnataka, Maharashtra, Telangana, Tamil Nadu have mature APIs; others require manual portal scraping with respectful rate limits), court case databases (eCourts API), RERA registries.

Paralegal workflow: case-management system with checklist progression, escalation routing, senior-reviewer queue, SLA tracking.

Field-officer dispatch: mobile app for field officers, GPS-stamped visit verification, photo + video evidence capture, structured report template.

Payments: Razorpay (INR), Stripe (international for NRI buyers).

Business Model & Unit Economics

Per-verification pricing primarily (Standard ₹2,500, Premium ₹4,999) with subscription overlay for brokers (₹14,999/month for 20 checks). Add-on services: title-insurance recommendation, lawyer-onboarding for closing (we recommend, the lawyer handles execution; no fee from us), succession-certificate assistance (₹15,000 separate fee for the cases where it is needed).

Conversion economics: search-led acquisition converts at 8-12% (buyers in active search mode have high intent). Distribution: 75% Standard, 18% Premium, 7% Broker tier. Per-verification gross margin: Standard 58% (₹1,450 cost composed of paralegal time + data-pull APIs + payment processing); Premium 48% (additional ₹1,600 cost for field officer). Broker tier gross margin: 72% (subscription model with bundled volume).

Customer LTV per individual buyer: largely one-time (most buyers do not buy property frequently); occasional repeat for second purchases. Broker tier LTV: 14-month average retention, ₹2.1 lakh lifetime value per broker subscription.

Unit Economics (Year-1 base case)

Year-1 paid verifications (target)	6,500
Year-1 broker subscriptions (target)	180
Year-1 revenue	₹2.9 crore
Gross margin	55% blended
Customer acquisition cost (CAC)	₹420 individual / ₹3,800 broker
Payback period	Single transaction (individual); 2.5 months (broker)
Year-1 all-in costs	~₹1.5 crore
Year-1 net contribution	~₹1.0 crore

Go-to-Market

Channel 1 — SEO (40%): 200 articles targeting moment-of-need queries ('how to verify property documents India', 'how to check encumbrance certificate', 'is RERA registration enough for verification', 'how much does property verification cost'). Strong commercial-intent SEO opportunity.

Channel 2 — Broker outreach + partnership programme (25%): direct outreach to mid-tier brokerages in 12 cities for the Broker tier; conversion target 15 brokers/month.

Channel 3 — Bank/lender partnerships (20%): partnerships with smaller banks and NBFCs whose property-loan due-diligence is thin; we are offered as a value-add at loan disbursement. Revenue share with the lender.

Channel 4 — Buyer-community outreach (15%): partnerships with NRI groups, professional associations, and PropTech platforms (where they will allow promotion) for member discounts.

Roadmap (first 12 months)

- Month 1-3: Operational setup — recruit and train 6 paralegals + 4 field officers, build verification workflow + report generator, integrate with Karnataka and Maharashtra land-records APIs (highest-quality data), launch in Bengaluru and Pune. Serve first 100 verifications.
- Month 4-5: Premium tier launch, expansion to Hyderabad and Chennai, scale to 12 paralegals + 10 field officers, 600 cumulative verifications.

- Month 6-8: Broker tier launch with white-label + API + dedicated RM, expansion to Mumbai and Delhi NCR, 2,000 cumulative verifications, 40 broker subscribers.
- Month 9-10: Bank partnership programme operational, expansion to Ahmedabad/Kolkata, 4,000 cumulative verifications.
- Month 11-12: 12 cities, 6,500 cumulative verifications, 180 broker subscribers, ■2.9 crore revenue.

Key Risks

- Liability if a missed issue costs a buyer materially — substantial risk that requires professional indemnity insurance from day one (~■8 lakh/year for the firm at expected scale) and a careful scope-of-service contract that distinguishes verification (we do) from legal advice and execution (we do not).
- Variable state-by-state land-records quality — some states have excellent digital records (Karnataka, Telangana, Maharashtra); others require manual portal navigation (Bihar, UP, MP, WB) which is operationally expensive. Mitigated by city-by-city rollout that prioritises high-data-quality states; manual workflows added as expansion progresses.
- Paralegal quality control — a missed issue is reputationally costly; mitigated by two-layer review (paralegal + senior), rigorous training (60-hour onboarding for paralegals), regular quality audits on completed reports, and a 'failure escalation' protocol when issues are post-hoc identified.
- Real-estate market downturn reducing transaction volume — India has had property-market cycles; revenue is directly correlated with transactions. Mitigated by broker-tier subscription revenue (less volume-sensitive), by expansion into property-portfolio audit (existing owners verifying their own holdings, a counter-cyclical use case), and by careful cost discipline.
- PropTech platforms building competitive verification in-house — possible response, particularly from NoBroker and Magicbricks; mitigated by operational depth (paralegal network + field officers across cities is not easily replicated) and by API-partnership positioning that converts potential competitors into customers.