

**GAURAV SETH
ADVOCATE
CHAMBER NO. D-319,
KKD COURT COMPLEX
SHAHDARA, DELHI-110032
MOB NO. 9717355900
ENRL. NO. D-865/2000**

Dated 31-7-2018

**CERTIFICATE IN REGARD TO THE
ENCUMBRANCES (IF ANY) TO THE TITLE OF
THE LAND AND THE SPORTS CITY PROJECT
THEREUPON IN COMPLIANCE TO THE U.P.
RERA.**

This certificate is being issued for the purposes of disclosing the encumbrances, if any, found over the Group Housing project named as SIKKA KIMANTRA GREENS, launched by promoter M/s PINNACLE SUPERSTRUCTURES PVT. LTD. (hereinafter referred as 'promoter') situated at property bearing no. SC-01, A-1 (BETA), Sector-79, Noida, Dist. Gautam Budh Nagar, U.P. (hereinafter referred as 'Plot').

**DETAILS OF THE IMMOVABLE PROPERTY
CONCERNING THE SPORTS CITY SCHEME
PROJECT OF THE PROMOTER**

The immovable property in respect of which this certificate is being issued is part of plot no. SC-01-01, Sector-79, Noida, Dist. Gautam Budh Nagar, U.P. This plot belonged to the New Okhla Industrial Development Authority. The New Okhla Industrial Development Authority originally allotted the aforesaid plot in favour of Xanadu Estates Pvt. Ltd. (as a leader of consortium of companies) vide allotment cum reservation letter no. NOIDA/Commercial/2011/478 dated 4/05/2011 and corrigendum letter dated

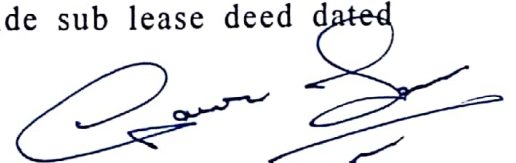


24/06/2011. The New Okhla Development Authority in furtherance of allotment to the consortium executed a lease deed in favour of M/s Sequel Buildcon Pvt. Ltd. having registered office at:- C-23, G.K.Enclave I, New Delhi 110048 for a part (admeasuring 50000 square meter) of the aforesaid allotted property vide registered lease deed dated 24-10-2011, wherein the lessee was having the rights to sub let the same and in furtherance of the said right the lessee having rights to sub let the same executed a sub lease in respect of 'plot' i.e. land admeasuring 20000 sq. mts. Bearing plot no. SC-01, A-1 (BETA), Sector-79, Noida, Dist. Gautam Budh Nagar, U.P. vide sub lease deed dated 11-12-2014 in favour of 'promoter'.

NAME & ADDRESS OF THE PROMOTER AND DETAILS OF THE TITLE: -

M/s PINNACLE SUPERSTRUCTURES PVT. LTD.
HAVING REGISTERED OFFICE AT:- C-60, PREET VIHAR, DELHI 110092.

The New Okhla Industrial Development Authority originally allotted the aforesaid plot in favour of Xanadu Estates Pvt. Ltd. (as a leader of consortium of companies) vide allotment cum reservation letter no. NOIDA/Commercial/2011/478 dated 4/05/2011 and corrigendum letter dated 24/06/2011. The New Okhla Development Authority in furtherance of allotment to the consortium executed a lease deed in favour of M/s Sequel Buildcon Pvt. Ltd. having registered office at:- C-23, G.K.Enclave I, New Delhi 110048 for a part (admeasuring 50000 square meter) of the aforesaid allotted property vide registered lease deed dated 24-10-2011, wherein the lessee was having the rights to sub let the same and in furtherance of the said right the lessee having rights to sub let the same executed a sub lease in respect of 'plot' i.e. land admeasuring 20000 sq. mts. Bearing plot no. SC-01, A-1 (BETA), Sector-79, Noida, Dist. Gautam Budh Nagar, U.P. vide sub lease deed dated



11-12-2014 in favour of 'promoter'. The copy of the said Sub lease and the lease in favour of Sequel Buildcon Pvt. Ltd. are annexed herewith and the registration of the said lease and sub lease deeds has been duly verified from the office of Sub Registrar-I, Noida, Gautam Budh Nagar, U.P., wherein the said deeds were got registered. The lease is still in continuation and after verification from New Okhla Industrial Development Authority, it has come across that the lease has not been cancelled/revoked till date. The lease in favour M/s Sequel Buildcon Pvt. Ltd. and sub lease in favour of 'promoter' permits them to raise construction under the Sports City Scheme.

'Promoter' is a company duly registered with R.O.C Delhi.

In terms of the lease the Promoter has paid to the original lessor i.e. NOIDA an amount of Rs.5,28,73,599/- (Five Crores Twenty Eight Lac Seventy Three Thousand Five Hundred Ninty Nine Only) till date and an amount of Rs.21,73,50,000/- (Twenty One Crore Seventy Three Lac Fift Thousand Only) is outstanding (which includes the amount of interest till date), which is payable by the 'Promoter' to the Original Lessor i.e. New Okhla Industrial Development Authority. In accordance to the terms of the lease and the amendment letter dated 03.02.2017, for the rescheduling, payments in accordance to lease have to be made by the 'Promoter' of his part of sub lease plot to the Original Lessor i.e. NOIDA till 31-01-2025.

DETAILS PERTAINING TO THE MORTGAGE / LIEN / PLEDGE / LOAN / CREDIT FACILITY AVAILED FOR THE DEVELOPMENT OF THE RESIDENTIAL PROJECT BY THE LESSEE.



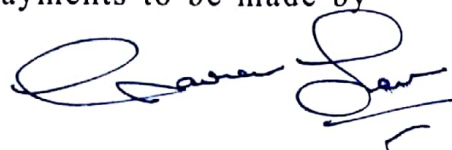
'Promoter' has taken a Credit Facility from Indusind Bank vide sanction dated 31.03.2017 bearing reference no. IBL/C&I/2016-17/4560 under the guarantee of Mr. Gurinder Singh Sikka, Harvinder Singh Sikka, Gurmeet Singh Sikka

The Principle Borrower in respect of this Credit Facility is 'Promoter' and the credit facility is a term loan with the facility amount of Rs. 100 Crores. The facility is renewable subject to the review and discretion of the bank. The said credit facility is continuing and the total amount of loan which has been availed by the borrower i.e. 'Promoter' is Rs.40,00,00,000/- (Forty Crore Only).

The term loan /Credit Facility to 'Promoter' is such whereby the repayment schedule would commence 30 months after the date of first disbursement and as such the repayment is yet to commence.

The collateral security which are lying with the Indusind Bank for the purposes of sanction of Credit Facility is not being repeated herein as the same has been depicted/manifested in the sanction letter dated 31.03.2017. Directly the sub leased 'plot' is not under the charge of Indusind Bank. The Sports City Scheme Project being constructed / raised on the 'plot' is under the charge of the Indusind Bank which is manifested by the collateral clause of the sanction letter issued by Indusind Bank dated 31.03.2017.

The title in favour of the 'Promoter' in respect of the 'plot' is encumbrance free as the lease has neither been revoked nor cancelled and the lease in favour of the 'Promoter' and the lease in favour of its sub lessor both are in continuation till date. The terms of the lease manifest the manner and type of construction which the 'promoter' is entitled to raise and the lease also manifest the schedule of payments to be made by



the 'promoter' necessarily for the 'plot' under its sub lease. The continuation of the lease and sub lease manifest that there is no encumbrance to the sub - lease hold title of the Promoter/Lessee, more so when the original lessor has acknowledged the sub lease in favour of 'promoter' vide letter dated 03-02-2017.

As far as the Credit Facility availed by the 'Promoter' is concerned the Credit Facility gives a charge to the IndusInd Bank over the Sports City Scheme Project being raised by the 'Promoter' and the said charge as of date is to the tune of Rs.40,00,00,000/- (Forty Crore Only) and the Credit Facility account is operational/continuing.

Annexures: -

(I) True copy of lease deed in favour of M/s Sequel Buildcon Pvt. Ltd..

(II) Certificate of incorporation of 'Promoter' with ROC

(III) Letter dated 03-02-2017 Issued by Noida for rescheduling the payments in furtherance of lease to the 'Promoter'.

(IV) True copy of sub lease deed in favour of 'promoter'


GAURAV SETH
ADVOCATE

Note: - This certificate has been drafted / scribed by the undersigned as per the documents provided and declarations made by the promoter. All possible necessary precautions were taken while drafting/scribing the present certificate.

