



GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

169, Chitvan Estate, Sector Gamma,

GREATER NOIDA CITY (U.P.)

Tel. Nos. 0120-2326150 - 155, Fax No. 2326133 Email: www.greaternoidaauthority.in

L. No. : Property/BRS/2017/ 1017

Dated : 03 February, 2017

To

M/s. PRASU INFRABUILD PVT. LTD.
KA-43, Kaushambi, Near Wave Cinema,
Ghaziabad, U.P.

Sub: Permission to mortgage Builders Residential/ Group Housing Plot No. GH-05B, Sector-16B, Area 20120.77 Sq.mtr. Greater Noida.


Sirs,

In continuation of your letter dated 19.12.2016 on the subject matter mentioned above, I have been directed to inform you that GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY (GNIDA) is pleased to permit you to mortgage the aforementioned plot, for raising loan for development and construction on the allotted Builders Residential/Group Housing Plot No. GH-05B, Sector-16B, Greater Noida, in favour of DCB BANK LIMITED, 3rd Floor, A-Set House, 7/56, Desh Bandhu Gupta Road, Karol Bagh, New Delhi-110005 subject to the following conditions -

- A. That the financial institution in whose favour mortgage permission is required should be recognised by the RBI/NHB.
- B. GNIDA shall have the first charge towards the pending payment in respect of plot premium / lease rent / taxes or any other charges as informed or levied by the Authority on the plot and your bank / financial institution shall have second charge on the plot being financed.
- C. The mortgage permission shall be effective on making up-to-date payment of premium and annual lease rent of group housing/builders residential plot and after execution of lease deed in favour of allottee and the allottee/lessee/sub lessee shall be governed by the terms and conditions of allotment / lease deed of plot executed and sub-lease deed to be executed in favour of the allottee/sub-lessee.
- D. In the event of the transfer or foreclosure of the mortgaged or charged property, the lessor (GNIDA) shall be entitled to claim and recover the premium, lease rent and also such percentage of the unearned increased in the value of the group housing plot as the Authority may decide from time to time and amount of lessor's share of the said unearned increase shall also be the first charge having priority over the said mortgage of charge. The decision of the lessor in respect of the market value of the said Group Housing Plot No. GH-05B, Sector-16B, Greater Noida shall be final and binding on all parties concerned provided that the lessor shall have the prospective right to purchase mortgage or charge after deduction the lessor share in unearned increase aforesaid.
- E. In case bank / financial institution financing the project also financing the cost of the land so mortgaged then this mortgage permission shall be subject to the conditions that your (bank / financial institutions) shall furnish undertaking for payment of premium as per schedule enumerated in the executed lease deed of the said group housing plot directly to GNIDA on the due dates.
- F. The mortgage permission shall be effective for a period of one year from the date of issue of this letter in which it must be utilized. In the event of failure to utilize within the stipulated time it shall be treated as lapsed. The bank / financial institution financing the project under this permission shall have to get the mortgage deed registered and intimate the Authority with a copy of mortgage deed indicating the creation of mortgage of said land.

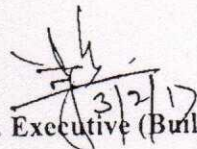
- G. In the event of sale or foreclosure of the mortgaged / charged property, the Authority shall be entitled to claim and recover such percentage, as decided by the Greater Noida Authority, of the unearned increase in values of properties in respect of the market value of the said land/flat as first charge, having priority over the said mortgage charge. The decision of the Authority in respect of the market value of the said land/flat shall be final and binding on all the parties concerned. The Authority's right to the recovery of the unearned increase and pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/court.

Yours faithfully,


Sr. Executive (Builders)

Copy to -

- DCB BANK LIMITED, 3rd Floor, A-Set House, 7/56, Desh Bandhu Gupta Road, Karol Bagh, New Delhi-110005


Sr. Executive (Builders)