

July, 28, 2017

The Uttar Pradesh, Real Estate Regulatory Authority

Lucknow, Uttar Pradesh

Sub: ENCUMBRANCE CERTIFICATE IN RESPECT OF PROJECT PARSVNATH PALACIA PHASE-I, GREATER NOIDA

Dear Sir,

This refers to our Project namely "Parsvnath Palacia Phase-I" consisting Tower No. A3, A4, B1 and B2 being developed by us at Greater Noida.

In this context, it is hereby confirmed that this project is charged to Vistra ITCL (India) Ltd., Debenture Trustee, towards security for the Non-Convertible Debentures issued by the Company and that other than the aforesaid encumbrance, no charge/encumbrance exists on the said project save and except the bookings made by the customers in the said Project.

Thanking you,

Yours faithfully,

For Parsynath Developers Ltd.

Authorised Signatory