

ENCUMBRANCE CERTIFICATE

WITH RESPECT TO

**Project namely 'Eldeco La Vida Bella' situated at GH-02C,
Sector-12, Greater Noida, Uttar Pradesh**

ISSUED BY

**HKJ & ASSOCIATES
Advocates & Consultants
2nd Floor, Manish Chambers, L.S.C.
Mayur Vihar, Phase 2, Delhi - 110091**

HIGHLY CONFIDENTIAL & CLIENT PRIVILEGED

20th January, 2024

PRIVATE AND CONFIDENTIAL

To
Eldeco Real Estate Limited
201-212, Splendor Forum, IInd Floor,
Jasola District Centre, New Delhi-110025

20th January, 2024

Kind Attention: Mr. Parag Gupta, Director

I. INTRODUCTION

Based on the instructions given to us by Eldeco Real Estate Limited ("**Client**"), we have issued this certificate ("**Certificate**") solely on the basis of our review of the documents provided to us in respect of proposed Project namely 'Eldeco La Vida Bella' on a land admeasuring 14998 sq. mtr. (3.7060 acres) situated at GH-02C, Greater Noida, Uttar Pradesh [hereinafter referred to as "**Project**"], listed at Annexure-I of this Certificate ("**Documents**").

II. ASSUMPTIONS AND QUALIFICATIONS

- (i) Our scope, for the purpose of this Certificate, was limited only to the review of the Documents and did not involve (a) any independent investigation with respect to the information contained in the Documents or inquiry into the veracity or authenticity of any fact(s) therein; and (b) any independent searches with respect to any documents/records in respect of the Land, other than the Documents provided to us.
- (ii) We have relied solely on the Documents and the information and the contents set out therein, and have assumed correctness of such information and contents. Our observations in this Certificate are limited to issues and risks arising from a legal perspective in relation to the title of the respective owner to the Land, as analyzed by us from the Documents.
- (iii) Unless otherwise specified under this Certificate, we have not examined issues pertaining to (a) approvals from statutory/ regulatory authorities for construction, development and/ or occupation of the Land; (b) business, taxation, regulatory and financial issues of the present or previous owners of the Land; and (b) local regulations, circulars, notifications, regulations, etc. that the Land may be subject to.
- (iv) The key issues set out in this Certificate are subject to the requisitions raised by us and the same may be updated and modified upon review of the responses that may be provided to our requisitions.
- (v) We have relied solely on the Documents to determination the mortgages created upon and the on-going litigations in respect of the Land; and have not independently verified any litigation, encumbrances arising on the Land. Further, we have not conducted any searches in: (a) any court, registry or the office of any authority in relation to any pending or threatened litigation, claim or



proceeding arising on or in connection with the Land mentioned herein; and/or (b) the office of the Registrar of Companies or any other statutory authority to determine any encumbrances created/existing with respect to the Land. The Certificate has been drafted on the basis of a review of Documents made available to us in respect of the Land.

- (vi) While all reasonable care has been taken to ensure that the facts stated in this Certificate are accurate and based only on the details and the documents provided to us and perused by us, neither H.K.J. & Associates, nor any of its advocate, attorney, associate, consultant, staff, employee, etc., shall in any way be responsible for the contents of this Certificate and we take no responsibility/liability for any reliance thereon by a third party. H.K.J. & Associates, (including its any advocate, attorney, associate, consultant, staff, employee, etc.) will not be liable for any consequential, incidental or punitive loss or expense in any condition or situation whatsoever.

III. CERTIFICATE

Description of the said Land
GH-02C, Greater Noida, Uttar Pradesh
FLOW OF TITLE
➤ That Greater Noida Industrial Development Authority ("GNIDA") under Scheme for builder plots at Greater Noida (Scheme Code: 2022) had invited Bid from various Builders for development of Group Housing on land admeasuring 14998 sqm ("Project") at Plot no. GH-02C, Greater Noida ("Bid") ➤ That pursuant to the terms of the Bid document, the Bidder is allowed to form consortium for filing the Bid and once the Bidder is selected, the Bidder shall form a Special Purpose Company ("SPC") and subsequently SPC will carryout all the responsibility of the Bidder. ➤ That Savana Builders Company Limited (being the 'Lead Member') and Eldeco Infrastructure & Properties Limited (being the 'other member') (collectively referred as "Consortium Members"), in Consortium filed the aforesaid Bid and the Consortium was the successful bidder, accordingly to the terms, the consortium has formed "Eldeco Real Estate Limited" as its SPC/Promoter. A copy of the Consortium Agreement enclosed as Annexure-1 ➤ That GNIDA has allotted the Allotment Cum Intimation having reference no. GN/BUILDERS/BRS-01/2022/2023/86 dated 17.02.2023 to Consortium Members. ➤ And as per the terms, the Consortium Members have selected 'Eldeco Real Estate Limited' as its SPC to carry out all its responsibilities as the Allottee/Lessee and subsequently, SPC/Promoter received a letter from GNIDA on 19.06.2023 for permission of lease deed execution in favor of Eldeco Real Estate Limited, copy of same has been attached as Annexure-2. ➤ And Accordingly, SPC/Promoter on 26.06.2023 has entered into the Lease deed for the Project with GNIDA, which is duly registered on 27.06.2023 at the office of concerned Sub-Registrar, Bareilly vide book no. -1, Jild No. 23947 at pages 223-330 having S.No. 24763. A details and copy of the Lease Deed enclosed as Annexure-3



- That the SPC/Promoter is developing the said Land under the name and style of “Eldeco La Vida Bella” is a planned in wise manner as per the building plan approved by GNIDA vide PLG/BP:SM-22-Aug-2023:19040 dated 17.01.2024 which inter-alia includes Group Housing, commercial space, parks, utilities and common services and facilities therein, which is valid for 5 years i.e. till 16.01.2029.

POSSESSION

As per documents provided and perused by us, possession of Land appears to be with Eldeco Real Estate Limited.

PUBLIC ACTIVITY

As per documents provided and perused it appears that said Land does not relate to any public activity/ Trust Land/ Govt. Land/ Road.

CONFIRM

- a) Is there any mortgage/s or other encumbrances that have been created against the Land? If yes, kindly provide all the relevant information.

We have been informed that the Promoter has created mortgaged/ hypothecated Project Land and/or receivables thereon in favor of VISTRA ITCL (India) Limited (in its capacity as Debenture Trustee on behalf of HDFC CAPITAL AFFORDABLE REAL ESTATE FUND-III)

- b) Details and copies of agreements entered or Power of Attorney given with respect to the Land, if any.

We have been informed that for development of Land a consortium agreement and for encumbrance - Memorandum of Entry, Declaration and Deed of Hypothecation has been executed.

- c) Whether the Land is subject matter to any dispute before any court of law or tribunal in India? If yes, kindly provide all the relevant information.

We have been informed that there is no such dispute on the Land.

CONCLUSION

On perusal of documents shared in relation to the said Land, we are of the view that Eldeco Real Estate Limited has valid and subsisting title over the said Land on the basis of Lease deed and Consortium agreement, in its favour.

Trust the above is of assistance to you, if you have any further clarifications, please feel free to revert.

Yours faithfully,

For **H.K.J. & Associates**



H.K. Jaggi
Advocate

ANNEXURE –III
DETAILS OF LEASE DEED OF LAND

Lease Deed dated 26.06.2023 for Land admeasuring 14998 sqm at Builder Plot no. GH-02C, Sector-12,
Greater Noida, Uttar Pradesh

Volume no I, Zild no. 23497 pages 223 to 330 serial no. 24763 dated 26.06.2023 registered on
27.06.2023

DETAILS OF CONSORTIUM AGREEMENT

Name of Lead member	Name of other Consortium Member	Date of Execution
Savana Builders Company Limited	Eldeco Infrastructure & Properties Limited	22.12.2022



BAR COUNCIL OF DELHI

(Statutory Body Under Advocates Act, 1961)

H.O.: 2/6, Siri Fort Inst. Area, Khel Gaon Marg, New Delhi-49, Ph. : 26498356/5196

Website : delhibarcouncil.com, E-mail : barcouncilofdelhi@rediffmail.com



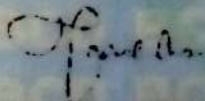
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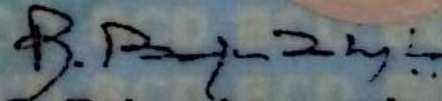
HARENDER KUMAR JAGGI

ADVOCATE

Enrolment No... **D/184-D/1977**

Date of Enrolment
08/09/1977


Maninder Singh
Chairman



R. Balasubramanian
Member, Special Committee

Blood Group : **AB+**

Heart Patient : **No** (Yes/No)

Diabetic : **No** (Yes/No)

Date of Birth : **05/03/1954**

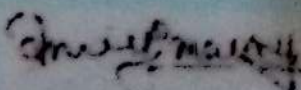
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Holder's Signature



Checked by