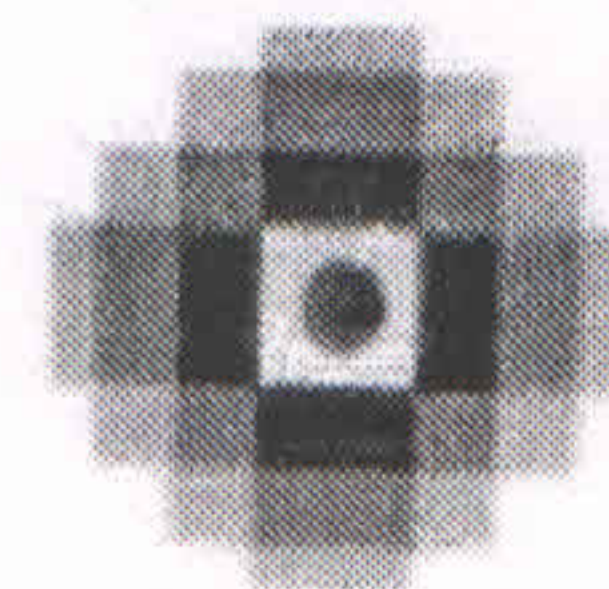


Ref. No.- 5505 - A

February 6, 2015

To,

**Ansal Urban Condominiums Private Limited (the Company)**  
115 Ansal Bhawan,  
16 Kasturba Gandhi Marg,  
New Delhi 110001



**ITCL**

IL&FS Trust Company Limited

**Re :** 24,99,609 Secured Redeemable Optionally Convertible Debentures of Rs.100/- each of the aggregate nominal value of Rs.24,99,60,900/-

**Sub :** No Objection for release of charge over joint FSI of Towers D10 and D12 admeasuring the Sale Area of 1,97,132 square feet.

Dear Sir,

Company has approached to ICICI Prudential Asset Management Company Limited (Sole Debenture Holder) vide letter dated January 28, 2014, requesting to issue No Objection for release of charge over the 1,97,132 square feet to Adwik Homes Private Limited ("FSI Purchaser") in favour of LIC Housing Finance Limited / Axis Bank / State Bank of India / ICICI Bank or any other Banks / Financial Institution ("Lender") to enable the end customers to avail of home loan facility.

ICICI Prudential Asset Management Company Limited (Debenture Holder) vide its letter dated February 6, 2015 have granted No Objection for release of charge over the Sale Area 1,97,132 square feet in favour of LIC Housing Finance Limited / Axis Bank / State Bank of India / ICICI Bank or any other Banks / Financial Institution ("Lender") for any home loan that the bank may provide to the customers of the FSI Purchaser on the condition that all disbursements to be made by the Lender shall be deposited into the designated bank account of the FSI Purchaser bearing no. 914020009079311 with Axis Bank Limited which is jointly operated by one representative of the Company and one representative of the FSI Purchaser.

We in our capacity as Debenture Trustee for the above referred issue, hereby grant our No Objection for release of charge over the Sale Area of 1,97,132 square feet and proportionate land underneath, for all the units to be built in towers D10 and D12 in favour of LIC Housing Finance Limited / Axis Bank / State Bank of India / ICICI Bank or any other Banks / Financial Institution ("Lender") for any home loan that the bank may provide to the customers of the FSI Purchaser on the condition that all disbursements to be made by the Lender shall be deposited into the designated bank account of the FSI Purchaser bearing no. 914020009079311 with Axis Bank Limited which is jointly operated by one representative of the Company and one representative of the FSI Purchaser.

Please note the above is subject to Company maintaining a Security Cover of not less than 2 times during the currency of captioned Debentures

For IL&FS Trust Company Limited

**Authorised Signatory**

**CC: ICICI Prudential Asset Management Company Limited**

Regd. Office : IL&FS Financial Centre, Plot No. C - 22, G Block, 5th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, INDIA  
Bangalore Office : IL&FS Trust Company Ltd., AL-Latheef, 1st Floor, No. 2 Union Street, Off Infantry Road, Bangalore - 560001, INDIA  
New Delhi Office : IL&FS Trust Company Ltd., A-268, 1st Floor, Bhishm Pitamah Marg, Defence Colony, New Delhi - 110024, INDIA  
Kolkata Office : IL&FS Trust Company Ltd., IL&FS Constantia, 3rd Floor, 11 Dr. U. N. Bramachari Street, Kolkata - 700017, INDIA

Corporate Identity Number (CIN) : U66020MH1995PLC095507

www.itclindia.com