

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY,
169, Chitvan Estate, Sector Gamma-II,
GREATER NOIDA

No: Property/SC/2016/3822
Dated : 25-October, 2016

To,

M/s Euphoria Sports City (P) Ltd.,
S-406, Lower Ground Floor,
Greater Kailash-II,
NEW DELHI - 110 048

**SUB: NO OBJECTION FOR MORTGAGING THE UNITS TO
BE CONSTRUCTED ON SPORTS CITY PLOT NO. SC-01,
SECTOR ADJOINING TECHZONE-IV, AREA 352036.00
SQM GREATER NOIDA**

Sir,

With reference to your letter dated 18.07.2016/22.08.2016 regarding N.O.C. for mortgaging the units to be constructed on Sports City Plot No. SC-01, Sector Adjoining Techzone-IV, Area 352036.00 sqm. Greater Noida, this is to inform you that Greater Noida Industrial Development Authority shall have no objection for the mortgage of dwelling units being constructed on the above mentioned Sports City Plot in favour of nationalized bank/financial institutions subject to the condition that in the mortgage deed following clauses will be included.

- A. That the nationalized bank/financial institution in whose favour mortgage permission is required should be recognized by the Reserve Bank of India.
- B. GNIDA shall have the first charge towards the pending payment in respect of plot allotted/lease rent/taxes or any other charges as informed or levied by the Authority on the plot and that bank/financial institution shall have the second charge on the dwelling unit thus being financed.
- C. This Mortgage Permission shall be effective on making upto date payment of the premium and lease rent of the plot/allotted lease, and shall be in proportion of the premium paid to the total premium

Bashyap
25-10-2016

payable on the allotted plot. Permission to mortgage given to the allottee by this letter shall be governed by the terms and conditions of allotment and lease deed of plot executed and sub lease deed to be executed in favour of allottee/sub-lessee. In the event of sale/transfer of flat, subsequent to the original allotment, transfer charges shall be charged at the rate prevailing at the time of transfer shall be payable to GNIDA.

- D. The allottee/lessee shall have to intimate GNIDA about the NOC's issued to their allottees and creation of mortgage of the dwelling units in favour of bank/financial institution. The Bank/financial institution shall also keep GNIDA informed about the dwelling unit, thus, financed.
- E. This NOC in favour of lessee shall be renewed at the end of every year from the date of issue of letter/permission which should be done only after getting the details of mortgage permission letters issued to their allottee(s)
- F. 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 value 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,

Rashyap
25.11.2016
Manager (Sports City)