Ref. No. 307/2020

8th December, 2020

To:

Simba Properties LLP,
Stadium House, 2nd Floor,
Block I, 81/83 Veer Nariman Marg,
Churchgate,
Mumbai 400 020

Re: Land, admeasuring approximately 3,001.5 square meters bearing Survey No. 38 (part) corresponding to City Survey No. 809/A/1/1/6 and land admeasuring approximately 3,360.9 square meters bearing Survey No. 34 (part) and Survey No. 38 (part), corresponding to City Survey No. 809/A/1/1/7, situate, lying and being at Village Poisar, Taluka Borivali, District Mumbai ("**Sale Land**").

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(1). We refer to: (a) Agreement For Sale dated 16th October, 2019 ("**2019 Agreement**"), registered with the Office of the Sub-Registrar of Assurance at Borivali under Serial no. BRL-6/11893 dated 16th October, 2019, made by and between Nanabhoy Jeejeebhoy Private Limited ("**NJPL**") as Owner of the First Part, Bombay Real Estate Development Company Private Limited ("**BREDCO**") as BREDCO of the Second Part and ourselves as Purchaser of the Third Part, NJPL and BREDCO have agreed to sell and convey the Land to yourselves upon the terms and conditions recorded and contained therein, (b) your letter dated 22nd November, 2019 requesting us to issue to you, our letter no encumbrance letter so as to enable you to comply with the paragraph (2)(iv) of Form 'A', annexed to the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**Rules**"), and the matters referred to therein, (c) our letter dated 22nd November, 2019 regarding the Sale Land ("**our 2019 Letter**"), and (d) your letter dated 25th November, 2020, requesting us to issue to you, an updated letter in view of the matters referred to therein ("**your 2020 Letter**").

(2). You have vide your 2020 Letter represented to us that you have registered the development of the Sale Land in phases under Real Estate (Regulation and Development), 2016 and the Rules, that is, SAVANA PHASE I bearing RERA no. P51800023099, 'SAVANA PHASE II' bearing RERA no. P51800023159 and SAVANA PHASE III' bearing RERA no. P51800023183

(3). You have vide your 2020 Letter requested us to issue an updated No Dues Certificate with respect to the Sale Land and furnished to us copies of:

(a). the Sanction Letter bearing reference no. RMRE/SPL/01 dated 3rd July, 2020 addressed by State Bank of India, Wagle Ind. Est. Branch, Dist Thane 400 064 ("**SBI**") to yourselves, under which SBI has sanctioned credit facilities, FBWC of Rs. 42,00,00,000/- (Rupees Forty-two Crore Only) for construction of Phase II upon the terms and conditions contained therein,

(b). Deed of Mortgage (Simple Mortgage) dated 31st July, 2020 ("**SBI Mortgage**"), registered with the Office of Sub Registrar of Assurances under Serial no. BRL-6/5136 of 2020, made by and between ourselves, as the Borrower/s/Mortgagor/s, NJPL, as Confirming Party no. 1, BREDCO, as the Confirming Party no. 2 and SBI, as the Mortgagee under which you granted, conveyed, transferred and assured unto SBI all your rights and benefits under the 2019 Agreement to extent of a portion of the Sale Land, that is, bearing Survey Number : 809/A/1/1/7, situated at CTS No 809/A/1/17, admeasuring 3360.9 Sq. Mtr Situated at Village Poisar, Tal- Borivali, Dis- Mumbai together with all the buildings. structures messuages and tenements now standing thereon or which may hereafter be erected thereon or on any of them or any part thereof and upon the terms and conditions contained therein

(c). Index II issued in respect of the SBI Mortgage,

(d). Deed of Rectification dated 3rd November, 2020 ("**Deed of Rectification**"), registered with the Office of Sub Registrar of Assurances under Serial no. BRL-6/8960 of 2020, made by and between ourselves, as the Borrower/s/Mortgagor/s, NJPL, as Confirming Party no. 1, BREDCO, as the Confirming Party no. 2 and SBI, as the Mortgagee, under which the charge created under the SBI Mortgage was further modified such that the entire Sale Land was mortgaged together with the unsold inventory in Phase II as stated in Annexure I of the Deed of Rectification and together with the plant and machinery both present and future and a floating charge over our general assets upon the terms and conditions contained therein.

(4). You have represented and confirmed to us under your 2020 Letter that apart from the SBI Mortgage as amended and rectified under the Deed of Rectification, the Sale Land is free from all encumbrances and litigation and that there are no other outstanding dues and liabilities in respect of the Sale Land and that you have not received any response and/or the no objection certificate from the Asst. Assessor and Collector in response to your letter dated 30th July, 2018 addressed to the Asst. Assessor and Collector and that no demand has been raised by him as yet.

(5). Upon perusal of the SBI Mortgage and the Deed of Rectification, we note that although you purportedly mortgaged the Sale Land under the SBI Mortgage as amended and rectified under the Deed of Rectification effectively you have: (a) mortgaged your right, title, and interest under the 2019 Agreement which is presently your right to purchase the Sale Land in view of the conveyance of Sale Land having not yet been executed in your favour and (b) mortgaged the unsold inventory in Phase II as stated in Annexure I of the Deed of Rectification.

(6). Accordingly, based on the information and representations provided/made by you, apart from the charge created in favour of SBI under the SBI Mortgage as amended and rectified under the Deed of Rectification, the Sale Land is free from encumbrances and litigation and there are no non-demanded outstanding dues and liabilities in respect of the Sale Land, save and except the liabilities, if any, which may be referred to in the reply to be received by yourselves from the Asst. Assessor and Collector.

(7). In view of the aforesaid, this present Encumbrance Certificate is issued and is to be read with our 2019 Letter.

Yours faithfully,
M. T. Miskita & Company

Partner