ADVOCATE
Anil Sardesai
M.COM., LL.M.

CTS No. : 40/11, F. P. No. 56/11,
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ENCUMBRANCE CERTIFICATE

At the instance of FLAGSHIP INFRASTRUCTURES PVT. LTD. a company duly registered and incorporated under the Indian Companies Act, 1956, having its registered office at 101, Somnath, Ram Mandir Road, Vile Parle (East), Near Tilak Mandir, Mumbai 400 057 and having site office at Survey No. 119 (part) to 125 + 154(part) to 160 + 160/2 to 171+ 173, Plot No.1, Blue Ridge, behind Cognizant, Rajiv Gandhi Infotech Park-Phase I, Hinjawadi, Pune: 411 057, through its Director, Shri. Abhijit Prakash Kadam hereinafter referred to as "**MY CLIENT**", I have investigated title and issued various separate Title and Search Reports of all that pieces and parcels of lands totally admeasuring 43 Hectares 56.74 Ares, situated at Village Hinjawadi, Tal. Mulshi, District Pune, more particularly described in Schedule I given hereunder, and referred hereinafter as the said "**TOWNSHIP LAND**" from time to time on 21/08/2008, 25/10/2008, 02/03/2009, 16/02/2009, 02/04/2009, 28/04/2009 (*collectively* the said "**SEARCH AND TITLE REPORTS**") and subsequently issued Supplementary Search Reports thereto on 21/12/2010, 27/10/2010, 17/03/2009, 06/04/2009, 10/03/2010, 26/07/2011, 14/10/2011, 13/09/2012, 04/01/2013, 16/10/2013, 25/11/2014, 14/08/2015 and 15.05.2017 (*collectively* the said "**SUPPLEMENTARY SEARCH REPORTS**").

My client has commenced construction of Project 'Blue Ridge-Project C Land T18 & T 19', hereinafter referred to as the said "**PROJECT**", on all that piece and parcel of land admeasuring 7228 sq.mtrs., more particularly described in Schedule II given hereunder, hereinafter referred to as the "**PROJECT LAND**", carved out of the said Township Land. The said Project is duly registered u/s.3 of Real Estate (Regulation and Development) Act, 2016, vide registration No.P52100000054, dated 19.06.2017.

SCHEDULE I
(Description of the said Township Land)

All that piece and parcel of land bearing new renumbered Survey No.119 P to 125+154 P to 160+160/2 to 171+173 Plot No.1 admeasuring 43 Hector 56.74 Ares, situated at Village Hinjewadi, within the Registration District- Pune, Sub-registration District Mulshi (Paud), Taluka-Mulshi and within the limits of Grampanchayat Hinjawadi, Taluka Panchayat Mulshi and Zilla Parishad Pune and which is collectively bounded as follows:-

On or towards East	:	By 18 Meter internal township road and beyond that remaining area of S. No.122 of Blue Ridge Township
On or towards South	:	By 18 Meter internal township road and beyond that remaining area in S. Nos.123, 124, 125, 168/5, 168/10, of Blue Ridge Township
On or towards West	:	By 18 Meter internal township road
On or towards North	:	By 18 Meter internal township road beyond that notified SEZ area of Blue Ridge Township

SCHEDULE II
(Description of the Project Land)

All that piece and parcel of portion of land admeasuring 7228 sq.mtrs. out of the RZ Sector Land being part of the Township Land along with Towers 18 and 19 being constructed thereon, which land is bounded as follows:-

On or towards East	:	By internal road of the Township
On or towards West	:	By Towers 20 and 21 of the Township
On or towards North	:	By Golf course of the Township
On or towards South	:	By internal road of the Township

Adv. Anil G. Sardesai, M Com. LLM Pune

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My Client has informed me that, IDBI Trusteeship Services Limited (Acting as a Trustee for Piramal Enterprise Limited and Piramal Finance Limited) has released its charge created on (i) ownership rights of My Client with respect to the land admeasuring 9383.22 Sq. Mtrs. which includes the said Project Land; (ii) Unsold Units of the said Project; (iii) Receivables of the said Project; (iv) Escrow Account of the said Project; (v) Project Documents of the said Project; (vi) Operating Account of the said Project; and (vii) My Client's Retention Account collectively opened for this purpose vide Debenture Trust Deed dated 29/10/2015 and registered vide serial No.8871/2015, on 29/10/2015 in the office of Sub-Registrar Mulshi-2, Pune and Debenture Trust Deed dated 26/10/2015 and registered vide serial No.12242/2015 on 30/10/2015 in the office of Sub-Registrar Haveli-10, Pune, by providing a letter dated 28th August, 2017 granting conditional NOC for release of charge on the security. However, it is observed that registered Re-conveyance/Release Deed releasing the charge is yet to be executed and registered between the parties.

Subsequently, by a Deed of Mortgage dated 04.09.2017, registered at the office of Sub Registrar, Mulshi II, at registration serial No.11785/2017 on the same date, My Client has mortgaged an area admeasuring 330723.12 sq.mtrs. out of the Township Land and construction thereon including the Project Land and excluding Tower B1 to B4, B6, B7, B8, Convenience Shopping, Slim Fit B1 to B8 Shopping, T1 to T14, T20 to T23, shops situated in Tower 7 & 8 and also excluding area handed over to M.S.E.B to Piramal Trusteeship Services Pvt. Ltd., having registered office at Piramal Tower Annex, 4th floor, Next to Peninsula Corporate Bank, G.K. Marg, Lower Parel (W), Mumbai 400 013.

Subject to the contents of, the said Search and Title Reports, the Supplementary Search Reports and of present certificate, I hereby certify that, except the aforesaid encumbrance of Piramal Trusteeship Services Pvt. Ltd. there is no other charge or encumbrance of whatsoever nature on the said Project Land.

Place : Pune

Date : 27.09.2017

Adv. Anil G. Sardesai, M Com, LLM
Pune

Anil Sardesai
Advocate