



GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

169, Chitvan Estate, Sector Gamma,

GREATER NOIDA CITY (U.P.)

Tel. Nos. 0120-2326150 – 155, Fax No.2326133 Email:www.greaternoidaauthority.in

No. : Property/BRS03-10/2013/1090

Dated : 18 February, 2013

To,

M/s. SHUBHKAMNA BUILDTECH PVT. LTD.

197-E, Pocket-IV, Mayur Vihar Phase-1

Delhi-110091

SUB: No objection for mortgaging the flats to be constructed on Builders Residential Plot No. GH-02A, Sector-1, Area 33538 Sq.m., Greater Noida

Sir,

With reference to your letter dated 06.11.2012, it 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 Builders Residential/Group Housing Plot in favour of nationalized bank / financial institutions subject to the condition that in the mortgage deed followings 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 / National Housing Bank.
- 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 / leased, and shall be in proportion of the premium paid to the total premium payable on the allotted/leased builders residential/group housing 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 values 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,

(Vivek Goyal)

Manager (Builders)