DIAMONDWALA & CO.

ENCUMBRANCE CERTIFICATE

15th July, 2017

M/S. GURUKRUPA DEVELOPERS

4/58, Kamal Mansion, N.A. Azami Marg, Colaba, Mumbai - 400 005

Re: Encumbrance Certificate in respect of the following properties;

FIRSTLY: All that pieces and parcel of non-agricultural freehold land bearing CTS Nos.4091, 4091/1 to 37 admeasuring 1575 sq. mtrs. or thereabouts togetherwith structures standing thereon of Village Kolekalyan, Mumbai Suburban District, Taluka Andheri, situate at Santacruz Chembur Link Road, Vakola, Santacruz (East), Mumbai - 400 055;

SECONDLY: All that pieces and parcel of non-agricultural freehold land bearing CTS Nos.4097 and 4097/1 to 5 admeasuring 2956.1 sq. mtrs. or thereabouts togetherwith structures standing thereon of Village Kolekalyan, Mumbai Suburban District, Taluka Andheri, situate at Santacruz Chembur Link Road, Vakola, Santacruz (East), Mumbai – 400 055;

Tel.: 022 - 2269 1887 / 88

THIRDLY: All that pieces and parcel of non-agricultural freehold land bearing CTS Nos.4090B and 4090A/2 to 19 admeasuring 929.10 sq. mtrs. or thereabouts togetherwith structures standing thereon of Village Kolekalyan, Mumbai Suburban District, Taluka Andheri, situate at Santacruz Chembur Link Road, Vakola, Santacruz (East), Mumbai – 400 055.

M/S. GURUKRUPA DEVELOPERS

4/58, Kamal Mansion,

N.A. Azami Marg, Colaba, Mumbai - 400 005

"Developer")

We refer to the Title Certificate dated 15th July 2017 issued by us based upon investigation of title, more particularly as set out in the said Title Certificate and subject to what is stated therein, and based on the information/documents provided to us, we certify that:

We have caused a title search to be conducted at the concerned offices of Registrar of Companies, Sub-Registrar of Assurances and Revenue Department etc. besides perused and verified several documents provided to us in respect of the said Land. With respect to your rights, title and interests in the said Lands, the position thereof is set forth in the aforesaid Title Certificate.

We have not found any other encumbrances including litigations, mortgages or charges registered in respect of the aforesaid property/Land except as set out in the Title Certificate dated 15th July, 2017 and pending dues of Rs. 75,36,089/- (Rupees Seventy five lakhs thirty six thousand and eighty nine only) in the bills raised by MCGM for property tax payment for the period upto 31st March 2017, with regard to which Capital Value Complaint has been filed by you before MCGM and is pending. There is no adverse order.

This certificate is issued in pursuance of the Title Certificate dated 15th July 2017, and should be read and construed in accordance with the same.

Yours truly, Diamondwala & Co.

Advocates & Solicitor