

# ENCUMBRANCE CERTIFICATE

WITH RESPECT TO

*Project namely 'Eldeco Terra & Sol' situated at Plot no-GH-3A, Sector-80, IMT- Manesar, Haryana*

ISSUED BY

HKJ & ASSOCIATES  
Advocates & Consultants  
2nd Floor, Manish Chambers, L.S.C.  
Mayur Vihar, Phase 2, Delhi - 110091

HIGHLY CONFIDENTIAL & CLIENT PRIVILEGED

20<sup>th</sup> January, 2026

**PRIVATE AND CONFIDENTIAL**

To  
Eldeco Infrastructure and Properties Limited  
201-212, Splendor Forum, IInd Floor,  
Jasola District Centre, New Delhi-110025

20<sup>th</sup> January, 2026

**I. INTRODUCTION**

Based on the instructions given to us by Eldeco Infrastructure and Properties Limited (“**Company**”), we have issued this certificate (“**Certificate**”) solely on the basis of our review of the documents provided to us in respect of proposed Project namely ‘Eldeco Terra & Sol’ on a land admeasuring 10,927 Sq. m. (2.70 Acres) situated at Plot no-GH-3A, Sector-80, IMT- Manesar, Haryana [hereinafter referred to as “**Project**”], listed at Annexure-I of this Certificate (“**Documents**”).

**II. ASSUMPTIONS AND QUALIFICATIONS**

- (i) Our scope, for the purpose of this Certificate, was limited only to the review of the Documents and did not involve (a) any independent investigation with respect to the information contained in the Documents or inquiry into the veracity or authenticity of any fact(s) therein; and (b) any independent searches with respect to any documents/records in respect of the Land, other than the Documents provided to us.
- (ii) We have relied solely on the Documents and the information and the contents set out therein, and have assumed correctness of such information and contents. Our observations in this Certificate are limited to issues and risks arising from a legal perspective in relation to the title of the respective owner to the Land, as analyzed by us from the Documents.
- (iii) Unless otherwise specified under this Certificate, we have not examined issues pertaining to (a) approvals from statutory/ regulatory authorities for construction, development and/ or occupation of the Land; (b) business, taxation, regulatory and financial issues of the present or previous owners of the Land; and (b) local regulations, circulars, notifications, regulations, etc. that the Land may be subject to.
- (iv) The key issues set out in this Certificate are subject to the requisitions raised by us and the same may be updated and modified upon review of the responses that may be provided to our requisitions.
- (v) We have relied solely on the Documents to determination the mortgages created upon and the on-going litigations in respect of the Land; and have not independently verified any litigation, encumbrances arising on the Land. Further, we have not conducted any searches in: (a) any court, registry or the office of any authority in relation to any pending or threatened litigation, claim or proceeding arising on or in connection with the Land mentioned herein; and/or (b) the office of the



Registrar of Companies or any other statutory authority to determine any encumbrances created/existing with respect to the Land. The Certificate has been drafted on the basis of a review of Documents made available to us in respect of the Land.

- (vi) While all reasonable care has been taken to ensure that the facts stated in this Certificate are accurate and based only on the details and the documents provided to us and perused by us, neither H.K.J. & Associates, nor any of its advocate, attorney, associate, consultant, staff, employee, etc., shall in any way be responsible for the contents of this Certificate and we take o responsibility/liability for any reliance thereon by a third party. H.K.J. & Associates, (including its any advocate, attorney, associate, consultant, staff, employee, etc.) will not be liable for any consequential, incidental or punitive loss or expense in any condition or situation whatsoever.

### III. CERTIFICATE

Description of the said Land
Plot no-GH-3A, Sector-80, IMT- Manesar, Haryana
FLOW OF TITLE
That
<ul style="list-style-type: none"><li>➤ Haryana State Industrial &amp; Infrastructure Development Corporation Limited (“HSIIDC”) under the scheme for group housing site for residential complex at Manesar had invited bid from various Builders for development of group housing project on land admeasuring 10,927 Sq. m. (2.70 Acres) (“Project Land”) situated at Plot no-GH-3A, Sector-80, IMT- Manesar, Haryana (“Project”)</li><li>➤ the Company has filed the aforesaid bid and was selected as a successful bidder, accordingly, HSIIDC had issued a Letter of allotment (‘RLA’) having reference no. 270 dated 15.03.2024 in favour of Promoter, containing the terms of allotment, which was inter alia, accepted by the Company, copy of RLA has been attached as <i>Annexure-1</i>.</li><li>➤ the Company after making the full payment towards the price of the Project Land to HSIIDC, the Possession of the Project Land was allotted to the Company vide letter no. Est/GH/Manesar/PHY/2025/00022 on 31.03.2025, copy of same has been attached as <i>Annexure-2</i>.</li><li>➤ Furthermore, the Company on 03.06.2025, executed the sale deed for the Project Land with HSIIDC, which is duly registered on 03.06.2025 at the office of concerned Sub- Registrar, Manesar vide zild no. 96 page 188 dated 03.06.2025 registry no. 3152 registered on 03.06.2025, additionally zild no. 112 pages 57 to 61. A copy of the Sale Deed is enclosed as <i>Annexure-3</i>.</li><li>➤ the Company is developing the Project under the name and style of “Eldeco Terra &amp; Sol” is a planned in wise manner as per the building plan approved by HSIIDC vide reference no HSIIDC/IPD/IMT/M/2026/1651 dated 16.01.2026 which inter-alia includes Group Housing, commercial space, parks, utilities and common services and facilities therein, which is valid for 5 years i.e. till 15.01.2031.</li></ul>
POSSESSION



As per documents provided and perused by us, possession of Land appears to be with the Company.

**PUBLIC ACTIVITY**

As per documents provided and perused it appears that said Land does not relate to any public activity/ Trust Land/ Govt. Land/ Road.

**CONFIRM**

- a) Is there any mortgage/s or other encumbrances that have been created against the Land? If yes, kindly provide all the relevant information.

**We have been informed that the Promoter has created mortgaged/ hypothecated Project Land and/or receivables thereon in favor of VISTRA ITCL (India) Limited (in its capacity as Debenture Trustee on behalf of HDFC CAPITAL AFFORDABLE REAL ESTATE FUND-III)**

- b) Details and copies of agreements entered or Power of Attorney given with respect to the Land, if any.

**We have been informed that Mortgage by Deposit/ re-deposit of Title deeds along with Declaration and Deed of Hypothecation has been executed and as on date, the process of filing with MCA is under process.**

- c) Whether the Land is subject matter to any dispute before any court of law or tribunal in India? If yes, kindly provide all the relevant information.

**We have been informed that there is no such dispute on the Land.**

**CONCLUSION**

On perusal of documents shared in relation to the said Land, we are of the view that the Company has valid and subsisting title over the said Land on the basis of Sale deed, in its favour.

Trust the above is of assistance to you, if you have any further clarifications, please feel free to revert.

Yours faithfully,

For H.K.J.



H.K. Jaggi  
Advocate

**ANNEXURE -III**  
**DETAILS OF LEASE DEED OF LAND**

Sale Deed dated 03.06.2025 for land admeasuring 10,927 Sq. m. (2.70 Acres) at Plot no. GH-3A, Sector-80, IMT-Manesar, Haryana

Sub- Registrar, Manesar vide zild no. 96 page 188 dated 03.06.2025 registry no. 3152 registered on 03.06.2025, additionally zild no. 112 pages 57 to 61