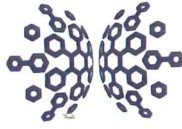




हरियाणा राज्य औद्योगिक एवं
आधारभूत संरचना विकास
निगम लिमिटेड
आई.एम.टी. मानेसर



HSIIDC

Haryana State Industrial &
Infrastructure Development
Corporation Ltd.

IMT Manesar, Distt. - Gurugram (Hr.)
Tel No. 0124 - 2290351, Fax : 0124 - 2291351
Email : estate.manesar@hsiidc.org.in



(A State Government Undertaking)

No. HSIIDC/IMT/EM/2024/-1930

Dated: 27/02/2024

✓ M/s Eledco Infrastructure & Properties Ltd.,
R/o S-16, 2nd Floor, Eldeco Station-1,
Sector-12, Faridabad-121007

Sub: -Plot No-GH-02, Sector-80, IMT-Manesar - Mortgage Permission in favor of Vistra ITCL (India) Limited.

Dear Sir,

This has reference to your request received on dated 23.02.2024 vide which you have intimated that M/s Eledco Infrastructure & Properties Ltd., has mortgaged the property of Plot No. GH-02, Sector-80, IMT-Manesar, measuring 33752 sq. mtrs. in favor of Vistra ITCL (India) Limited and requested to issue mortgage permission in favor of the Vistra ITCL (India) Limited.

In this regard, may please refer clause no.12&13 of agreement executed by you with corporation on 21.07.2023 & EMP-2015 as amendment from time to time, which is reproduced as here as under: -

12. That the allottee may mortgage or create any right/interest on the site to secure the financial assistance from banks/FIs after execution of Conveyance Deed and subject to the condition that irrespective of the provisions of the insolvency and Bankruptcy Code 2016, The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and other related Acts, the HSIIDC shall have first charge on « the plot/site for recovery of its dues and the charge of the bank/FI shall be second/sub-servient. The mortgage to be created by the Allottee in favor of Bank/FI shall be without prejudice to the rights of the HSIIDC in terms of the RLA/deed of conveyance in respect of the site in question. Prior written permission of the HSIIDC shall be mandatory for mortgage of the site which will be considered only after payment of 25% of the bid quote price; however, mortgage can be done only after execution of conveyance deed.

13. That in the event of auction of the site by the mortgagee bank/FI for recovery of its dues, the Bank/auction purchaser who purchases the property in auction from bank/FI shall be required to clear the dues of the HSIIDC in respect of the site as the purchaser shall be stepping into the shoes of the original allottee. Such auction purchaser shall utilize the plot/site/premises for permissible activities only and in case the project was not completed by the previous allottee, such auction purchaser shall be required to complete the project within the time period available to the original allottee failing which the provisions relating to grant of extension as provided in Estate Management Procedures, 2015 (EMP) of HSIIDC, applicable for group housing plots, as amended from time to time shall be applicable. Such auction purchaser shall be required to abide by the terms and conditions of allotment of this site and must continue to abide by the third-party rights/ agreements entered into by the original allottee with third parties and obtain necessary approvals in this regard from all concerned departments/ authorities (including but not limited to HRERA), as applicable as it shall be stepping into shoes of the Allottee. Moreover, building violations, if any, shall be the sole responsibility of the new buyer.

Yours faithfully,

For Haryana State Indl. & Infra. Dev. Corpn. Ltd.


Estate Manager
HSIIDC, IMT-Manesar
CC to: -

Vistra ITCL (India) Limited (in its capacity as the debenture trustee in terms of the DTD), R/o the IL&FS Financial Center, Plot No-C-22, G-Block, 6th Floor, Bandra Kurla, East Mumbai.

For information please

HSIIDC - Your partner in progress

पंजीकृत कार्यालय : नं. सी. 13-14, सैक्टर-6, पंचकुला-134109.

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Corporate Identity Number : U29199HR1967SGC034545