

copy of the agreement between such owner and promoter for development of the real estate project is enclosed herewith.

2. That details of encumbrances are as follows: including details of any rights, title, interest, dues, litigation and name of any party in or over such land.

- a. **Details of encumbrance:** Mortgage created on Subject Lands and on the development rights by deposit of title deeds by Mahindra Homes Private Limited (on behalf of landowners), in favour of Axis Trustee Services Limited (acting on behalf of HDFC Bank). In that regard, the Declaration of mortgage dated May 19, 2016 and Memorandum of Entry dated May 20, 2016 were executed by the parties.

- b. **Details of any rights, title, interest, dues:** Nil

- c. **Details of litigation:** Nil

3. That the time period within which the project shall be completed by promoter is February 2021 (including 6 months grace period).

4. That seventy per cent of the amounts realised by promoter for the real estate project from the Allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.

5. That the amounts from the separate account, to cover the cost of the project, shall be withdrawn by the promoter in proportion to the percentage of completion of the project.

6. That the amounts from the separate account shall be withdrawn the promoter after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.

