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*Property Diligence Report of Property*  
at  
Village Hyatpur Gurugram, Tehsil and District Gurugram  
in the State of Haryana.

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(January, 2021)



Submitted by:

Amicus - Advocates & Solicitors  
I-1 | Lower Ground Floor | Jangpura Extension |  
New Delhi - 110014



## **INTRODUCTION**

We understand that presently M/s. Fortune Land & Housing Private Limited and M/s. Ora Land & Housing Pvt. Ltd. (hereinafter referred to as "**Parties/ Companies**") are the owners of a part and parcel of land total admeasuring 41 Kanal 5 Marla or 5.15 acres situated in the revenue estate of Village Hyatpur, Tehsil Gurugram, District Gurugram, Haryana ("**Property**") and who have entered in collaboration with M/s. Kiwi Land & Housing Pvt. Ltd ("**Developer**"). Letter of Intent vide Memo No. LC-4172/Asstt (AK) 2020/17122 dated 28.9.2020 ("**LOI**") issued by the Department Town and Country Planning has been received for the development of an affordable group housing colony on the Property.

At the request of DMI Finance Private Limited ("**the Client**"), we have conducted property diligence over the Property.

### **(A) General Scope of Work**

The scope of the investigation involved the search of the title of 'Parties' over the Property by review of revenue records and the documents registered with the Sub-Registrar of Assurances. The search was taken on the basis of number of years, how the Property were acquired by the Parties, devolution of title, encumbrances and whether 'Parties' have a clear marketable title. The copies of the revenue were provided to us by the Client/Parties.

### **(B) Methodology**

Based upon the aforementioned scope of work, we have perused various documents. We have been provided photocopies of the certified copies of the title documents (Sale Deeds) and revenue records of the last 30 years as detailed in this report and the said copies are attached herewith.

We have also undertaken search on the website of Registrar of Companies, Ministry of Corporate Affairs, Government of India to check any encumbrances associated with the Parties.

### **(C) Scope Limitation**

The scope of our review is limited by the following general parameters:

1. We have assumed that the documents perused by us are copy(ies) of the original version(s).
2. We have assumed that the documents perused by us in connection with any particular issue are the only documents relating to such issue.
3. The Report is solely for the use of the Client. No other person(s) shall, except with the consent of Amicus rely on the Report or any part thereof.
4. While conducting the exercise, we have assumed the genuineness of all signatures, authenticity of all the documents and statements submitted to us as the original and



- conformity of copies or extract submitted to us with that of original documents.
5. We further express no independent opinion in respect of any charge, lien, and encumbrance already created on the Property but not registered with any authorities.
  6. We clarify that for the due diligence we have not made any enquiries on pending litigations in the local courts.
  7. We have not made any investigation or enquiry on the authenticity of the copies of the licenses, approvals, no objections, plans received from the Parties.
  8. We have relied on the copies and records provided to us by the Company.
  9. No independent documents have been obtained except the last title documents for the preparation of this Title Search Report.

#### ***OBSERVATIONS IN RESPECT OF TITLE OF THE PROPERTY***

On the basis of the documents perused by us, we record our observations hereunder.

The Jamabandis from the year 1989-1990 reflect the mutation nos. and indicate the change in ownership for the last 30 years.

All the areas mentioned in this report correspond to (Kanal - Marla) unless otherwise specified. The detail of the Property for which this Property Diligence has been conducted is provided below:

Rectangle No.	Killa No.	Area
16	14/5/2	1-16
	15/5/2	1-13
	16	7-8
	17	8-0
	25/1	6-8
17	20	8-0
	21	8-0
	<b>Total</b>	<b>41-5</b>

M/s. Fortune Land & Housing Private Limited owns 101/165 share in Rectangle No. 16 Killa No. 14/5/2 (1-16), 15/5/2 (1-13), 16(7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20(8-0), 21(8-0).

M/s. Ora Land & Housing Pvt. Ltd. owns 64/165 share in Rectangle No. 16 Killa No. 14/5/2 (1-16), 15/5/2 (1-13), 16(7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20(8-0), 21(8-0).





## **EVOLUTION OF TITLE**

**Rectangle No. 16 Killa No. 14/5/2 (1-16), 16(7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20(8-0), 21(8-0)**

### **Jamabandi 1989-1990**

The aforesaid land parcels form part of khewat no. 95/82 min and khatoni No. 126 and was owned by Maadu son of Sundhu son of Saalgram.

The Rectangle No. 16 Killa No. 14/5/2(1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13).

### **Mutations in Jamabandi 1989-1990**

No new mutation has been recorded in the Jamabandi.

### **Jamabandi 1994-1995**

The aforesaid land parcels form part of khewat no. 108/95 and khatoni No. 136 and was owned by Maadu son of Sundhu son of Saalgram.

The Rectangle No. 16 Killa No. 14/5/2(1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13).

### **Mutations in Jamabandi 1994-1995**

The mutation no. 1354 has been mentioned but the same has not been effected and has been captured in the later Jamabandi.

### **Jamabandi 1999-2000**

The aforesaid land parcels form part of khewat no. 125/108 and khatoni No. 149 and was owned by Maadu son of Sundhu son of Saalgram.

The Rectangle No. 16 Killa No. 14/5/2(1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13).

### **Mutations in Jamabandi 1999-2000**

Mutation No. 1354 dated 16.02.2001: Pursuant to death of Maadu S/o Sundhu, his share got devolved in favour of Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher, Ram Niwas sons of Sher Singh son of Maadu (collectively 1/2 share) vide Will dated 04.05.1982 registered as document no. 13 and was recorded as rapat no. 175 dated 31.12.2000.



The mutation no. 1748 has been mentioned but same has not been effected and has been captured in the subsequent Jamabandi.

#### **Jamabandi 2004-2005**

The aforesaid land parcel form part of khewat no. 168/125 and khatoni No. 194 and was owned by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher, Ram Niwas sons of Sher Singh son of Maadu (collectively 1/2 share).

The Rectangle No. 16 Killa No. 14/5/2(1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13)

#### **Mutations in Jamabandi 2004-2005**

Mutation No. 1748 dated 11.04.2006: Ram Niwas son of Sher Singh sold his 160/1009 share in 14/5 (4-13), 16(7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20(8-0), 21(8-0) to Ram Prastha Estate Pvt. Ltd vide sale deed dated 27.02.2006, duly registered as document no. 25600 in Addl Book No. 1 Volume No. 8471 at page no. 199 and a copy of which is pasted in Book No. 1 Volume No. 1032 at pages 55 to 56 on 27.02.2006 in the office of Sub-Registrar, Gurgaon.

Pursuant to aforesaid sale, Ram Niwas son of Sher Singh remained owner of 8/1009 share in the aforesaid land parcel.

**Comment:** The total sale consideration was of Rs. 25,00,000/- and payment for the same has been made by cheque dated 15.03.2006 bearing no. 924047 which is a postdated cheque but since the title to the Property is not being traced through Ramprastha Estate Private Limited, therefore we are not insisting for proof of payment for the aforesaid cheque.

The mutation no. 2887, 2939, 3075, and 3098 has been mentioned but the same has not been effected and has been captured in the later Jamabandi.

#### **Jamabandi 2009-2010**

The aforesaid land parcel form part of khewat no. 273 and khatoni No. 298 and was owned by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher son of Sher Singh sons of Maadu (collectively 1/3 share) and Ram Niwas son of Sher Singh son of Maadu (49/6054 share) and M/s Ram Prastha Estate Pvt. Ltd (160/1009 share).

The Rectangle No. 16 Killa No. 14/5/2(1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13).

#### **Mutations in Jamabandi 2009-2010**

Mutation No. 2887 dated 01.09.2011: Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu sold 504/1118 share in aforesaid land parcels to M/s. Fortune Land & Housing Private Limited





vide Sale Deed dated 28.02.2011 duly registered as document no. 33505 in Addl Book No. 1 Volume No. 9753 at page no. 140 and a copy of which is pasted in Book No. 1 Volume No. 832 at pages 52 to 53 on 28.02.2011 in the office of Sub-Registrar, Gurgaon.

**Comment:** The total sale consideration was of Rs. 11,20,50,000/- and the payment of the same has been made by several cheques, however, the sale deed does not provide the date of said cheques. The sale deed mentions that the cheques were post dated. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.

Pursuant to aforesaid sale, Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu remained owner of collectively 55/1118 share in the aforesaid land parcel.

Mutation No. 2939 dated 01.02.2012: Ram Meher son of Sher Singh sold his 160/1118 share in aforesaid land parcels to M/s. Ora Land & Housing Pvt. Ltd. vide Sale Deed dated 27.12.2011 duly registered as document no. 27170 in Addl Book No. 1 Volume No. 12981 at page no. 160 and a copy of which is pasted in Book No. 1 Volume No. 1827 at pages 83 to 84 on 27.12.2011 in the office of Sub-Registrar, Gurgaon.

**Comment:** The total sale consideration was of Rs. 3,00,00,000/- and the payment for the same has been made by several cheques, however, the sale deed does not provide the date of said cheques. The sale deed mentions that the cheques were post dated. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.

Pursuant to aforesaid sale, Ram Meher son of Sher Singh remained owner of 26/1118 share in the aforesaid land parcel.

The mutation no. 3075 has been mentioned but the same has not been effected and has been captured in the later Jamabandi.

Mutation No. 3075 dated 18.05.2013: Ram Kanwar son of Sher Singh sold 160/1118 share in aforesaid land parcels to M/s. Ora Land & Housing Pvt. Ltd. vide Sale Deed duly registered as document no. 28317 in Addl Book No. 1 Volume No. 13030 at page no. 71 and a copy of which is pasted in Book No. 1 Volume No. 2737 at pages 41 to 42 on 06.03.2013 in the office of Sub-Registrar, Gurgaon.

**Comment:** The total sale consideration was of Rs. 3,60,00,000/- and the payment for the same has been made by following cheques as described in the following table:

S.No	Amount (Rs.)	Cheque No	Date
1.	25,00,000 /-	232532	5-03-2013
Post Dated Cheques			
2.	35,00,000 /-	232533	5-05-2013
3.	1,00,00,000 /-	232534	10-05-2013
4.	1,00,00,000/-	232535	15-05-2013
5.	1,00,00,000/-	232536	20-05-2013



***Comment:** Cheques from S. No. 2 to 5 are postdated cheques. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.*

Pursuant to aforesaid sale, Ram Kanwar son of Sher Singh remained owner of 26/1118 share in the aforesaid land parcel.

Mutation No. 3098 dated 24.05.2013:

As per this mutation, the khewat and the respective shares of landowners were divided pursuant to an order dated 06.05.2013 passed by Assistant Collector, Gurgaon in case no 701/TEH and was recorded in Rapat no. 671 dated 17.05.2013.

Rectangle 16 Killa No. 14/5 (4-13), 16 (7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20 (8-0), 21 (8-0) was held in the following manner:

- (i) Ishwar, Bishan, Tejram, Sajan sons of Raghbir (50/1009)
- (ii) Ram Niwas son of Sher Singh (8/1009)
- (iii) Ram Meher, Ram Kanwar sons of Sher Singh (48/1009)
- (iv) M/s Fortune Land and Housing Pvt. Ltd. (455/1009)
- (v) M/s Ramprashtha Estate Pvt. Ltd. (160/1009)
- (vi) M/s Ora Land Land & Housing Pvt. Ltd. (288/1009)

Pursuant to partition the land parcels are divided are as follows:

- (a) Rectangle 16 Killa No. 14/5/2(1-16), 16 (7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20 (8-0), 21 (8-0) owned by M/s Fortune Land and Housing Pvt. Ltd. (505/825 share) and M/s Ora Land Land & Housing Pvt. Ltd. (320/825).
- (b) Rectangle 16 Killa No. 14/5/1(2-17) owned by Ishwar, Bishan, Tejram, Sajan sons of Raghbir and Ram Niwas, Ram Meher, Ram Kanwar son of Sher Singh.

Rapat No. 98 dated 03.11.2014 has been mentioned in the Jamabandi which was cancelled by rapat no. 22 dated 12.09.2016 but the said rapats are not relevant.

#### **Jamabandi 2014-2015**

The aforesaid land parcel form part of khewat no. 307/273 min and khatoni No. 319 and was owned by M/s. Fortune Land & Housing Private Limited (101/165 share) and M/s. Ora Land & Housing Pvt. Ltd. (64/165).

Killa No. 14/5/2 min (1-16) was part of larger area of the Rectangle No. 16 Killa No. 14/5 (4-13).

Rapat No. 98 dated 03.11.2014 has been mentioned in the Jamabandi which was cancelled by rapat no. 22 dated 12.09.2016 but the said rapats are not relevant.





**Conclusion:** Thus basis above, M/s. Fortune Land & Housing Private Limited (101/165) and M/s. Ora Land & Housing Pvt. Ltd. (64/165) is the legal owner of Rectangle No. 16 Killa No. 14/5/2 (1-16), 16(7-8), 17(8-0), 25/1(6-8) and Rectangle No. 17 Killa No. 20(8-0), 21(8-0).

**Rectangle No. 16 Killa No. 15/5/2 (1-13)**

**Jamabandi 1989-1990**

The aforesaid land parcels form part of khewat no. 95/82 min and khatoni No. 126 and was owned by Maadu son of Sundhu son of Saalgram.

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

**Mutations in Jamabandi 1989-1990**

No new mutation has been recorded in the Jamabandi.

**Jamabandi 1994-1995**

The aforesaid land parcels form part of khewat no. 108/95 and khatoni No. 136 and was owned by Maadu son of Sundhu son of Saalgram.

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

**Mutations in Jamabandi 1994-1995**

The mutation no. 1354 has been mentioned but has not been effected and thus, it has been captured in the next Jamabandi.

**Jamabandi 1999-2000**

The aforesaid land parcels form part of khewat no. 125/108 and khatoni No. 149 and was owned by Maadu son of Sundhu son of Saalgram.

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

**Mutations in Jamabandi 1999-2000**

Mutation No. 1354 dated 16.02.2001: Pursuant to death of Maadu S/o Sundhu, his share got devolved in favour of Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher, Ram Niwas sons of Sher Singh son of Maadu (collectively 1/2 share)





vide will dated 04.05.1982 registered as document no. 13 and was recorded as rapat no. 175 dated 31.12.2000.

#### **Jamabandi 2004-2005**

The aforesaid land parcel form part of khewat no. 168/125 and khatoni No. 194 and was owned by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher, Ram Niwas sons of Sher Singh son of Maadu (collectively 1/2 share).

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

#### **Mutations in Jamabandi 2004-2005**

The mutation no. 2887, 2939, 3075, and 3098 has been mentioned but has not been effected and has been captured in the later Jamabandi.

#### **Jamabandi 2009-2010**

The aforesaid land parcel form part of khewat no. 272/168 min and khatoni No. 297 and was owned by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu (collectively 1/2 share) and Ram Kanwar, Ram Meher sons of Sher Singh sons of Maadu (collectively 1/3 share) and Ram Niwas son of Sher Singh son of Maadu (49/6054 share) and M/s Ram Prastha Estate Pvt. Ltd (160/1009 share).

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

#### **Mutations in Jamabandi 2009-2010**

The mutation no. 1804, 2267 has been mentioned in the Jamabandi however, it is not relevant.

Mutation No. 2887 dated 01.09.2011: Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu sold 504/1118 share in aforesaid land parcel to M/s. Fortune Land & Housing Private Limited vide Sale Deed dated 28.02.2011 duly registered as document no. 33505 in Addl Book No. 1 Volume No. 9753 at page no. 140 and a copy of which is pasted in Book No. 1 Volume No. 832 at pages 52 to 53 on 28.02.2011 in the office of Sub-Registrar, Gurgaon.

**Comment:** The total sale consideration was of Rs. 11,20,50,000/- and the payment of the same has been made by several cheques, however, the sale deed does not provide the date of said cheques. The sale deed mentions that the cheques were post dated. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.

Pursuant to aforesaid sale, Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu remained owner of collectively 55/1118 share in the aforesaid land parcel.



Mutation No. 2939 dated 01.02.2012: Ram Meher son of Sher Singh sold his 160/1118 share in aforesaid land parcels to M/s. Ora Land & Housing Pvt. Ltd. vide Sale Deed dated 27.12.2011 duly registered as document no. 27170 in Addl Book No. 1 Volume No. 12981 at page no. 160 and a copy of which is pasted in Book No. 1 Volume No. 1827 at pages 83 to 84 on 27.12.2011 in the office of Sub-Registrar, Gurgaon.

**Comment:** *The total sale consideration was of Rs. 3,00,00,000/- and the payment for the same has been made by several cheques, however, the sale deed does not provide the date of said cheques. The sale deed mentions that the cheques were post dated. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.*

Pursuant to aforesaid sale, Ram Meher son of Sher Singh remained owner of 26/1118 share in the aforesaid land parcel.

Mutation No. 3075 dated 18.05.2013: Ram Kanwar son of Sher Singh sold 160/1118 share in aforesaid land parcel to M/s. Ora Land & Housing Pvt. Ltd. vide Sale Deed duly registered as document no. 28317 in Addl Book No. 1 Volume No. 13030 at page no. 71 and a copy of which is pasted in Book No. 1 Volume No. 2737 at pages 41 to 42 on 06.03.2013 in the office of Sub-Registrar, Gurgaon.

**Comment:** The total sale consideration was of Rs. 3,60,00,000/- and the payment for the same has been made by following cheques as described in the following table:

S.No	Amount (Rs.)	Cheque No	Date
6.	25,00,000 /-	232532	5-03-2013
Post Dated Cheques			
7.	35,00,000 /-	232533	5-05-2013
8.	1,00,00,000 /-	232534	10-05-2013
9.	1,00,00,000/-	232535	15-05-2013
10.	1,00,00,000/-	232536	20-05-2013

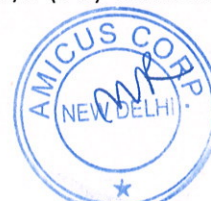
**Comment:** *Cheques from S. No. 2 to 5 are postdated cheques. Based on discussions with the Client, the issue has been highlighted and they are examining the clearance of the cheques in their financial diligence.*

Pursuant to aforesaid sale, Ram Kanwar son of Sher Singh remained owner of 26/1118 share in the aforesaid land parcel.

Mutation No. 3098 dated 24.05.2013:

As per this mutation, the khewat and the respective shares of landowners were divided pursuant to an order dated 06.05.2013 passed by Assistant Collector, Gurgaon in case no 701/Teh and was recorded in Rapat no. 671 dated 17.05.2013.

Rectangle 16 Killa No. 15/5/2 (1-13) which was part of larger Killa No. 15/5 (5-9) was held in the following manner:





- (i) Ishwar, Bishan, Tejram, Sajan sons of Raghbir (5/109)
- (ii) Ram Niwas son of Sher Singh (18/109)
- (iii) Ram Meher son of Sher Singh (2/109)
- (iv) Ram Kanwar son of Sher Singh (2/109)
- (v) M/s Fortune Land and Housing Pvt. Ltd. (50/109)
- (vi) M/s Ora Land Land & Housing Pvt. Ltd. (32/109)

Pursuant to partition the land parcels are divided are as follows:

- (i) Rectangle 16 Killa No. 15/5/2(1-13) owned by M/s Fortune Land and Housing Pvt. Ltd. (505/825 share) and M/s Ora Land Land & Housing Pvt. Ltd. (320/825).
- (ii) Rectangle 16 Killa No. 15/5/1(3-16) owned by Ishwar, Bishan, Tejram, Sajan sons of Raghbir and Ram Niwas, Ram Meher, Ram Kanwar son of Sher Singh.

Rapat No. 98 dated 03.11.2014 has been mentioned in the Jamabandi which was cancelled by rapat no. 22 dated 12.09.2016 but the said rapats are not relevant.

#### **Jamabandi 2014-2015**

The aforesaid land parcel form part of khewat no. 307/272 min and khatoni No. 319 and was owned by M/s. Fortune Land & Housing Private Limited (101/165 share) and M/s. Ora Land & Housing Pvt. Ltd. (64/165).

The land parcel Rectangle No. 16 Killa No. 15/5/2(1-13) was part of larger area of the Rectangle No. 16 Killa No. 15/5 (5-9).

**Conclusion:** Thus, basis the above, M/s. Fortune Land & Housing Private Limited (101/165) and M/s. Ora Land & Housing Pvt. Ltd. (64/165) are the legal owners of Rectangle No. 16 Killa No. 15/5/2 (1-13).

**Nature of Land:** As per LOI, conversion charges need to be deposited with DTCP, Haryana. Thus, the nature of land would depend upon conversion however, at this stage, the nature of the land is agricultural. We recommend, Client to ensure receipt of payment of conversion charges from the Developer.

#### **Other Material Documents**

#### **Collaboration Agreement**

Collaboration Agreement dated 22.07.2019 was executed between M/s. Fortune Land & Housing Private Limited, M/s. Ora Land & Housing Pvt. Ltd both having its registered office at C-3/260 Janakpuri, New Delhi-110075 through its authorized signatory Mr. Jitender Singh authorized vide board resolution dated 01.07.2019 and M/s. Kiwi Land & Housing Pvt. Ltd having its registered office at C-3/260 Janakpuri, New Delhi-110075 through its authorized signatory Mr. Amit Gupta authorized





vide board resolution dated 01.07.2019 for construction and development of the project upon the Property. The said collaboration agreement was duly registered as Document no. 2778 in Book No. 1 Volume No. 17 at page no. 150.5 and a copy of which is pasted in Additional Book No. 1 Volume No. 479 at page 98-99 in the office of Sub-Registrar Harsaru on 16.08.2019.

The following key observations made during diligence:

1. Developer shall allot plotted area measuring 500 sq. yds per acre in favour of the Parties in lieu of the land contributed by it.
2. Developer need to apply for change of land use of the said Property and deposit all application money, license fee and other charges, as may be required either through its own sources and any or other developer/ collaborator at its discretion.
3. In case of failure to obtain license and/or the land cannot be developed as a colony, then the developer has full authority and power to explore possibility of alternate development.
4. All EDC, IDC and other charges payable to any authority or authorities for developing the Property as a colony shall be the sole liability of the developer.

#### **Power of Attorney**

Special Power of Attorney dated 13.07.2020 executed by M/s. Fortune Land & Housing Private Limited, M/s. Ora Land & Housing Pvt. Ltd having its registered office at C-3/260 Janakpuri, New Delhi-110075 through its authorized signatory Mr. Jitender Singh authorized vide board resolution dated 03.07.2019 in favour of M/s. Kiwi Land & Housing Pvt. Ltd having its registered office at C-3/260 Janakpuri, New Delhi-110075 through its authorized signatory Mr. Amit Gupta authorized vide board resolution dated 01.07.2019 to act on behalf of the Company for the purpose of construction and development of project upon the Property. The said SPA was duly registered as Document no. 2 in Book No. 4 Volume No. 1 at page no. 38.5 and a copy of which is pasted in Additional Book No. 4 Volume No. 5 at page 77-79 in the office of Sub-Registrar Harsaru on 13.07.2020.

#### **Letter of Intent**

LOI vide Memo No. LC-4172/Asstt(AK) 2020/17122 dated 28.09.2020 issued by the Directorate of Town and Country Planning, Haryana in favour of Fortune Land & Housing Pvt. Ltd. and Ora Land & Housing Pvt. Ltd. in collaboration with M/s. Kiwi Land & Housing Pvt. Ltd. for setting up of affordable group housing colony on the Property.

The following key observations made during diligence:

1. Bank guarantees of Rs. 64.453125 lacs and Rs. 153.8851 lacs are required to be furnished in favour of DTCP on account of internal development charges and external development charges ("EDC") respectively. Also, additional bank guarantee and undertaking might need to be furnished in case of increase in cost of construction and number of facilities in the layout plan, EDC.



2. Two bilateral agreements i.e. LIC-IV & LIC-IV-A, need to be executed containing following additional clauses:
  - a) owner/developer shall integrate the bank account in which 70% allottees receipts are credited under provision of RERA with the online/payment gateway of the DTCP, in such manner to ensure that 10% of the total receipts from each payment made by an allottee is automatically deducted and gets credited to the EDC head in State Treasury.
  - b) 10% deduction will continue to operate till the total EDC dues get recover from the owner/developer.
3. Conversion charges amounting to Rs. 77,19,551/- need to be deposited with DTCP.
4. Undertaking need to be furnished in favour of DTCP that:
  - a) thirty percent of amount realised from time to time from the flat owners shall be deposited within a period of 10 days of its realization in a separate account to be maintained in a scheduled bank. This cost shall only be utilized towards meeting the cost of internal development works.
  - b) area coming under the sector roads and restricted belt/green belt, if any, which forms part of the licensed area and in lieu of which benefit to the extent permissible as per policy towards FAR is being granted shall be transferred free of cost to the government.
  - c) maintenance and upkeep of all roads, open spaces, public park and public health services shall be done for a period of five years from the date of issue of the completion certificate unless earlier relieved of this responsibility and thereupon to transfer all such roads, open spaces, public parks and public health services free of cost to the govt or the local authority as the case may be in accordance with the provisions of Section 3(3)(a)(iii) of the Haryana Development and Regulation of Urban Areas, 1975.
  - d) portion of service road, internal circulation roads forming part of the site area shall be constructed at own cost and shall transfer the land falling within alignment of same free of cost to the govt u/s 3(3) (a)(iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
  - e) actual rates of external development charges as and when demanded as per prescribed by the DTCP, Haryana shall be paid.
  - f) development/construction cost of 24 m/18 m major internal roads is not included in the EDC rates and proportionate cost for acquisition of land, if any, along with the construction cost of 24 m/18 m wide major internal roads as and when demanded by DTCP shall be paid.
  - g) bank guarantee against the total realization from the project at the rate of 15% within 90 days from the commencement of the project shall be furnished as per policy dated 19.08.2013.
5. Submit to increase paid up capital to the tune of Rs. 3,00,00,000/- (Rupees Three Crore Only) and requisite documents need to be submitted before grant of license.
6. Indemnity bond indemnifying the DTCP from any loss, if occurs due to submission of undertaking in respect of non-creation of third party rights on the Property need to be submitted to DTCP.





7. 12 mtr wide bituminous road within the area of license no. 59 of 2014 which links the Property to 75 meters wide constructed road of sector dividing road of sector-89/93, Gurugram need to be constructed or get constructed before grant of license as per category no. II (iii) of the policy dated 05.09.2014.
8. Irrevocable consent of the adjoining coloniser i.e. Orris Infrastructure Pvt. Ltd. by way of undertaking that Orris Infrastructure Pvt. Ltd. will provide uninterrupted access to the Parties colony through their licensed colony under license no. 59 of 2013 dated 16.07.2013 as per plan submitted to DTCP need to be submitted. Also, coloniser i.e. Orris Infrastructure Pvt. Ltd. is required to undertake that no alteration to the alignment of the said road at any stage till the Parties gets permanent approach through 24 mtrs road/sector should be made.
9. Demarcation at site within 7 days need to be completed and demarcation plan need to be submitted to District Town Planner, Gurugram within 15 days of issuance of Letter of Intent.

**Comment:** We recommend that compliance of the aforesaid observations as well as the status of the Lol be internally checked and confirmed by the Client.

#### **Documents to be deposited for creation of Mortgage**

The following documents be taken from the Company for the purpose of creation of mortgage by deposit of title documents:

1. Original Sale Deed dated 28.02.2011 executed by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu in favour of M/s. Fortune Land & Housing Private Limited, duly registered as document no. 33505 in Addl Book No. 1 Volume No. 9753 at page no. 140 and a copy of which is pasted in Book No. 1 Volume No. 832 at pages 52 to 53 on 28.02.2011 in the office of Sub-Registrar, Gurgaon.
2. Original Sale Deed dated 27.12.2011 executed by Ram Meher son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 27170 in Addl Book No. 1 Volume No. 12981 at page no. 160 and a copy of which is pasted in Book No. 1 Volume No. 1827 at pages 83 to 84 on 27.12.2011 in the office of Sub-Registrar, Gurgaon.
3. Original Sale Deed executed by Ram Kanwar son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 28317 in Addl Book No. 1 Volume No. 13030 at page no. 71 and a copy of which is pasted in Book No. 1 Volume No. 2737 at pages 41 to 42 on 06.03.2013 in the office of Sub-Registrar, Gurgaon.
4. Original Collaboration Agreement dated 22.07.2019 duly registered as Document no. 2778 in Book No. 1 Volume No. 17 at page no. 150.5 and a copy of which is pasted in Additional Book No. 1 Volume No. 479 at page 98-99 in the office of Sub-Registrar Harsaru on 16.08.2019.
5. Original Special Power of Attorney dated 13.07.2020 executed by M/s. Fortune Land & Housing Private Limited, M/s. Ora Land & Housing Pvt. Ltd duly registered as Document no. 2 in Book No. 4 Volume No. 1 at page no. 38.5 and a copy of which is pasted in Additional Book No. 4 Volume No. 5 at page 77-79 in the office of Sub-Registrar Harsaru on 13.07.2020.





6. Certified true copy of Jamabandi for 1989-90 for khewat no. 95/82 min and khatoni no. 126.
7. Certified true copy of Jamabandi for 1994-95 for khewat no. 108/95 min and khatoni no. 136.
8. Certified true copy of Jamabandi for 1999-2000 for khewat no. 125/108 and khatoni no. 149.
9. Certified true copy of Jamabandi for 2004-05 for khewat no. 168/125 and khatoni no. 194.
10. Certified true copy of Jamabandi for 2009-10 for khewat no. 272/168 min and khatoni no. 297.
11. Certified true copy of Jamabandi for 2009-10 for khewat no. 273 and khatoni no. 298.
12. Certified true copy of Jamabandi for 2014-15 for khewat no. 307/272 min and khatoni no. 319.
13. Certified true copy of Jamabandi for 2014-15 for khewat no. 307/273 min and khatoni no. 319.
14. Certified true copies of mutation nos. 1354, 1748, 2887, 2939, 3075 and 3098.
15. Certified true copy of the Order dated 06.05.2013 passed by Assistant Collector, Gurgaon in case no 701/Teh recording partition.
16. Copy of LOI having Memo No. LC-4172/Asstt(AK) 2020/17122 dated 28.09.2020 issued by the Directorate of Town and Country Planning, Haryana in favour of Fortune Land & Housing Pvt. Ltd. and Ora Land & Housing Pvt. Ltd. in collaboration with M/s. Kiwi Land & Housing Pvt. Ltd. for setting up of affordable group housing colony on the Property.

#### **Documents handed over along with the Report**

The following documents are being handed over along with the Report:

1. Certified true copy of the Sale Deed dated 28.02.2011 executed by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu in favour of M/s. Fortune Land & Housing Private Limited, duly registered as document no. 33505 in Addl Book No. 1 Volume No. 9753 at page no. 140 and a copy of which is pasted in Book No. 1 Volume No. 832 at pages 52 to 53 on 28.02.2011 in the office of Sub-Registrar, Gurgaon.
2. Certified true copy of the Sale Deed dated 27.12.2011 executed by Ram Meher son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 27170 in Addl Book No. 1 Volume No. 12981 at page no. 160 and a copy of which is pasted in Book No. 1 Volume No. 1827 at pages 83 to 84 on 27.12.2011 in the office of Sub-Registrar, Gurgaon.
3. Certified true copy of the Sale Deed executed by Ram Kanwar son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 28317 in Addl Book No. 1 Volume No. 13030 at page no. 71 and a copy of which is pasted in Book No. 1 Volume No. 2737 at pages 41 to 42 on 06.03.2013 in the office of Sub-Registrar, Gurgaon.
4. Certified true copy of the Collaboration Agreement dated 22.07.2019 duly registered as Document no. 2778 in Book No. 1 Volume No. 17 at page no. 150.5 and a copy of which is pasted in Additional Book No. 1 Volume No. 479 at page 98-99 in the office of Sub-Registrar Harsaru on 16.08.2019.
5. Inspection receipts at Sub-Registrar, Harsaru; and
6. Inspection receipts at Sub-Registrar, Gurgaon.

**Please note that the original copies of only the following documents were physically verified by us:**

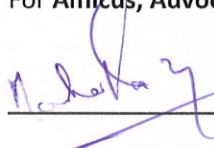

1. Original Sale Deed dated 28.02.2011 executed by Ishwar Singh, Bishan, Tejram, Sajan sons of Raghbir son of Maadu in favour of M/s. Fortune Land & Housing Private Limited, duly registered



as document no. 33505 in Addl Book No. 1 Volume No. 9753 at page no. 140 and a copy of which is pasted in Book No. 1 Volume No. 832 at pages 52 to 53 on 28.02.2011 in the office of Sub-Registrar, Gurgaon- Total 4 sheets of paper.

2. Original Sale Deed dated 27.12.2011 executed by Ram Meher son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 27170 in Addl Book No. 1 Volume No. 12981 at page no. 160 and a copy of which is pasted in Book No. 1 Volume No. 1827 at pages 83 to 84 on 27.12.2011 in the office of Sub-Registrar, Gurgaon- Total 4 sheets of paper.
3. Original Sale Deed executed by Ram Kanwar son of Sher Singh in favour of M/s. Ora Land & Housing Pvt. Ltd., duly registered as document no. 28317 in Addl Book No. 1 Volume No. 13030 at page no. 71 and a copy of which is pasted in Book No. 1 Volume No. 2737 at pages 41 to 42 on 06.03.2013 in the office of Sub-Registrar, Gurgaon- Total 4 sheets of paper.
4. Original Collaboration Agreement dated 22.07.2019 duly registered as Document no. 2778 in Book No. 1 Volume No. 17 at page no. 150.5 and a copy of which is pasted in Additional Book No. 1 Volume No. 479 at page 98-99 in the office of Sub-Registrar Harsaru on 16.08.2019- Total 9 sheets of paper + stamp paper.
5. Original Special Power of Attorney dated 13.07.2020 executed by M/s. Fortune Land & Housing Private Limited, M/s. Ora Land & Housing Pvt. Ltd duly registered as Document no. 2 in Book No. 4 Volume No. 1 at page no. 38.5 and a copy of which is pasted in Additional Book No. 4 Volume No. 5 at page 77-79 in the office of Sub-Registrar Harsaru on 13.07.2020- Total 4 sheets of paper.
6. Original LOI having Memo No. LC-4172/Asstt(AK) 2020/17122 dated 28.09.2020 issued by the Directorate of Town and Country Planning, Haryana in favour of Fortune Land & Housing Pvt. Ltd. and Ora Land & Housing Pvt. Ltd. in collaboration with M/s. Kiwi Land & Housing Pvt. Ltd. for setting up of affordable group housing colony on the Property- Total 4 sheets of paper.

Yours faithfully,  
For Amicus, Advocates and Solicitors

Place: New Delhi  
Date: January 20, 2021