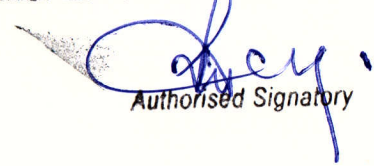


TO WHOM SO EVER IT MAY CONCERN

I, Raj Kumar Dey, authorised representative of M/s Merlin Projects Limited, the promoter of the proposed project "Merlin The Fourth" situated at "R.S/L.R. Dag Nos 462, 504 and 505, Mouza-Mahishbathan, J.L.No18, District-24 Parganas (North), Pin-700102, within the jurisdiction of Bidhannagar Municipal Corporation do hereby solemnly declare that the project land is free from all encumbrances and so far we have not taken any construction loan for of the said project.

MERLIN PROJECTS LTD.



Authorised Signatory