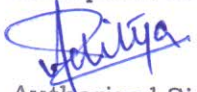


TO WHOM IT MAY CONCERN

The devolution and short synopsis of title of the project land is as follows:

1. By a registered indenture of sale dated March 22, 2007, (herein after referred to as "**Sale Deed**") West Bengal Housing Infrastructure Development Corporation Limited sold, transferred and conveyed all that piece and parcel of land measuring about 32,374.60 square metres equivalent to 8 acres, being Plot No. CBD/2 Action Area – II in Street No. M.A.R. within Mouza Jatragachi, in New Town, within Police Station New Town, in District 24 Parganas (North) under New Town Kolkata Development Authority (hereinafter referred to as the "**Entire Land**") in favour of Shristi Infrastructure Development Corporation Limited (the **Promoter**). The said indenture was registered in the office of the Additional District Sub-Registrar of Bidhannagar, Kolkata and recorded in its Book – I, Volume No. 107, Pages from 275 to 295, being Deed No. 1833 for the year 2007;
2. The Promoter had formulated a plan to develop a Five Star Hotel Complex on the Entire Land, comprising *inter alia* (a) a hotel cum commercial tower being Tower No. I, (b) a Serviced Apartment tower being Tower No. II comprising of residential serviced apartments, and (c) a retail block being Tower III.
3. That by a registered deed of lease dated March 31, 2007 (herein after referred to as "**Lease Deed**"), the Promoter leased out all that the divided and demarcated portion of land admeasuring 3.5 acres, equivalent to 14,163.80 square metres, out of the Entire Land measuring 8 acres in favour of Shristi Hotel Limited now known as Sarga Hotel Private Limited for a period of 50 years for the purpose of building and operating a 5 star hotel and commercial units. The said deed of lease was registered in the office of the Additional Registrar of Assurance – II, Kolkata and recorded in its Book – I, Volume No. I, Pages from 1 to 20, being Deed No. 04681 for the year 2007.
4. That by a registered deed of extension and modification dated 12th September, 2008 the promoter had extended the lease for a further period 30 years commencing from the date of expiry of the aforesaid

Shristi Infrastructure
Development Corporation Ltd.

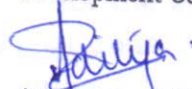

Authorised Signatory
ABITYA ROMATCA

Shristi Infrastructure Development Corporation Ltd.

deed of lease and thus modified the term of lease to 80 years from the initial commencement date. The said deed of extension and modification was registered in the office of the Additional Registrar of Assurance – II, Kolkata and recorded in its Book – I, Volume No. 85, Pages from 4140 to 4155, being Deed No. 08331 for the year 2008.

5. That after registration of the said Lease Deed, it was discovered by the parties that while referring the above said Sale Deed in the said Lease Deed the deed no of the Said Sale deed was inadvertently recorded/written as being no. 2434 of 2007 (which was the pending number) instead of being deed no 1833 of 2007.
6. In order to remove the ambiguity and inadvertent typographical error, parties had executed and registered a Deed of Declaration dated 6th June, 2016. The said Deed of Declaration was registered in the office of the Additional Registrar of Assurance – IV, Kolkata and recorded in its Book – I, Volume No. 1904-2016, Pages from 201847 to 201870, being Deed No. 190405307 for the year 2016.
7. Pursuant of the aforesaid lease the promoter is left with land admeasuring 4.5 acres. Out of this 4.5 acres, **promoter has developed the residential Tower II called "THE V" on land admeasuring 1.18 acres** and had kept provision for future development of a retail block on the remaining land out of 4.5 acres.

Shristi Infrastructure
Development Corporation Ltd.


Authorised Signatory
(Aditya Kumar)