ALLOTMENT LETTER

Date: _________________

To,

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PAN: ______________

Subject: Expression of Intention to purchase Apartment/Flat No.______ in building ASHAR ARIZE TOWER ____.

You have expressed your intention to purchase and therefore we are pleased to allot you an Apartment/Flat No.______ admeasuring _____ sq.mtrs. carpet area in our Project Ashar Arize Tower ___ being constructed Old Mumbai- Poona Road, Kalwa Thane. You have taken inspection of plans, plans under revision, typical floor plan and other documents and after satisfying yourself have approached us for this letter. The Flat is provided with balcony admeasuring ___ sq.mtrs which will be enclosed for exclusive and beneficial use of the Flat purchaser at ______________________ for a lump sum consideration of Rs. _________/- (Rupees_______________________________ Only) with amenities as proposed by us and appearing in Agreement for Sale to be executed together with 1 Mechanized Car Parking space (if applicable) to be provided for the beneficial enjoyment of the Apartment/Flat to be purchased by you. This consideration amount shall be payable as under:-

A] Rs._________/- paid by you so far/ together with this letter.

B] Rs._________/- i.e. amount to make _% of total consideration within 14 days from date hereof.

C] Rs.________/- i.e. 30 % of total consideration on execution and registration of Agreement which shall be completed before ___________ and further amount of Rs.____________/- payable for stamp duty and registration charges plus Central GST/ State GST/IGST as may applicable. You shall make this payment within ______ days from the date hereof;

i. Rs __________/-on completion of Plinth;
ii. Rs. __________/- to be paid in installments on initiation of each slab, as agreed.
iii. Rs. ___________/- on Brickwork being completed;
iv. Rs. ___________/- on completion of Internal Plaster work;
v. Rs. __________/- on completion of External plaster;

vi.Rs. __________/- on Completion flooring work
vii.Rs __________/- on or before handing over of premises

As per agreement between the parties, payment schedule may be reworked.

C]The Development Charges of Rs.____/- (Rupees ______ Only) and Other Charges, insurance premium, deposits Charges for optional Works etc. as explained to you shall be paid by you over and above the consideration amount mentioned above which shall be payable simultaneously with installments above or as maybe provided in the agreement in 1 or 2 installments.

The payment in time on due date is essence of contract. Default in payment on due date shall result in termination of agreement. Without prejudice, in the event if you fail to pay the amount due as mentioned in the demand letter on or before the due date, you will be liable to pay interest at the rate as prescribed under Real Estate (Regulation and Development) Act, 2016 and Rules and Regulations made thereunder on the balance amount from its due date till the payment.

However, in the event your offer is rejected or you fail to get the said Agreement executed and registered within the stipulated period then you shall be deemed to have given prior consent to sell/allot the said Apartment/flat to any third person without approaching you for the same. In the event your offer is rejected you will be entitled to refund of amount paid by you without interest. In the event you fail to get the Agreement for Sale executed and registered you will be liable for forfeiture of 10% of full consideration money and balance if any will be refunded. The provision regarding payment etc. after execution of Agreement shall be incorporated in Agreement and shall be binding upon you.

Without prejudice to our right of termination as aforesaid, you shall be liable to pay interest that shall be the highest State Bank of India Marginal Cost of Lending rate plus two percent or interest as may be applicable under the provisions of RERA and in absence of any such provision at 10% p.a. on and from the due date till the date of actual payment. Central GST/ State GST/IGST and/or any other applicable taxes as per Central Govt., State Government, Local Civic Body authorities or any other authority, will be borne by you over and above the consideration cost and other charges.

The amount paid by you to us shall be appropriated firstly towards taxes payable by you then towards interest payable for all outstanding installments towards consideration in respect of the said Apartment, cheque bounce charges, if any, then any administrative expenses and lastly towards consideration/outstanding dues in respect of the said Apartment.

TDS Certificate in form of 16B is required to be issued by you as a final confirmation of credit to M/s Ashar Ventures in respect of the taxes deducted and deposited into the Government Account.

PAN No. of Ashar Ventures: AAXFA5020H

This booking is provisional only. All the other terms and conditions besides the above shall be incorporated in the Agreement for sale to be executed and registered and the same shall be binding in all respect.

Kindly confirm the aforesaid by returning the duplicate of this letter duly signed by you.

Thanking you,

Yours faithfully,

For, Ashar Ventures,	We agree to above
Authorized Signatory	Signatures of Purchasers

RECEIPT

Received of and from ______________a sum of Rs.____________/- (Rupees________________ Only) by cheque no.________ dated _____________________ drawn on ___________________ as stated in para A along with the letter dated _________.

For Ashar Ventures,

Authorized Signatory