

ISHWAR DEVELOPERS & CONTRACTORS



Date: _____

To,

Allottee

Dear Sir/ Madam,

Ref.: Your request letter dated _____ for Reservation of Flat no. _____, _____ floor, admeasuring carpet area of _____ sq. mtrs with additional area of _____ sq.mtrs in project titled as "Ishwar Gracia" (the "unit") constructed on Plot No 88, Sector 50, Nerul, admeasuring plot area 969.69 sq mtrs pertaining to Revenue : Nerul, Taluka and District Thane (the "land")

1. We are in receipt of the captioned letter from you wherein you have stated that you have perused the approved Plans, title search report of said land, title certificate, title documents, revenue records, development permissions and other documents evidencing the approval of project by competent authority, registration certificate bearing no. _____ under RERA and Architect's Certificate certifying the area of unit, and draft "Agreement for sale" terms of which have been accepted by you. After detailed discussion and negotiation you have requested us to reserve for you Flat/ no. _____, on _____ floor, admeasuring carpet area of _____ sq. mtrs in project titled as "ISHWAR GRACIA" (the "unit") against a consideration of Rs. _____/- (Rupees in words _____ only) to be paid as per the specific payment schedule offered by you (the "consideration"). In addition, without any further monetary consideration, the Promoter is giving Enclosed balcony, Cupboard, Floor Bed/chajja, Deck, Service space, Natural attached terrace where applicable etc. of _____ sq. Mtrs, being the ancillary area (the "additional area").
2. Now upon your request and after considering the payment schedule offered by you we are pleased to reserve for you the said unit, for said consideration the following preliminary terms & conditions.
3. The consideration for the Unit shall be paid by you in the following manner, time being essence of contract:

For Ishwar Developers & Contractors

Proprietor

ISHWAR DEVELOPERS & CONTRACTORS



Payment Schedule

<u>Stage Of Construction</u>	<u>Percentage</u>
at Booking	20.0%
at Commencement of Work	10.0%
at Completion of Plinth	10.0%
at Completion of 2nd Slab	10.0%
at Completion of 5th Slab	9.0%
at Completion of 8th Slab	8.0%
at Completion of 11th Slab	8.0%
at Completion of 14th Slab	8.0%
at Completion of Brick Work	4.0%
at Completion of Plaster	4.0%
at Completion of Tiling	4.0%
at Completion of External Painting	3.0%
at Possession of Flat	2.0%
Total	100%

Apart from the above, you shall pay GST/Service tax, VAT (the "statutory taxes"). Apart from the above, you shall also pay Stamp duty and Registration charges as applicable. Statutory charges and procedural charges shall be paid by you within 15 days from the date of this letter. The said consideration as above is determined after setting off the benefit of credit of GST on the input cost to you.

4. You shall pay any statutory taxes, any additional rate of statutory taxes, GST, additional stamp duty and additional registration charges on consideration as may be applicable from time to time.
5. You shall obtain the mutually approved draft copy of the "Agreement for sale" from our office and shall take immediate steps to get the same duly stamped under the Stamp Act and registered under the Registration Act, 1908. We undertake to make ourselves available through authorized representative for purpose of registration at the notice of seven (07) days from you. We shall not be liable under any law for any delay, laches and / or negligence shown by you in presenting the "Agreement for sale" for execution and registration before the competent authority.
6. We shall be entitled at our discretion to terminate this reservation in the event of you committing default in payment on due date of any amount due and payable by you to us under this reservation (including your proportionate share of taxes levied by competent authority and other outgoings) and on you committing breach of any of the terms and conditions herein contained.

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Proprietor

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7. That upon termination of this reservation, we shall deduct cancellation charges of a sum of Rs. 5,00,000/- or 15% of the total consideration value as liquidated damages and service charge whichever is higher/- (Rupees Five Lakhs Only) from the booking amount received.
8. That upon termination of Agreement for sale and registration of the cancellation deed under the Registration Act, 1908, we shall refund you the instalments of sale price of the unit as per the terms mentioned in the said agreement. We are not liable to refund the taxes and other statutory charges collected from you till the date of termination of the agreement.
9. We shall at our discretion, be entitled to charge to you interest at the rates prescribed under the RERA Rules on all the amounts which become due and payable by you under the terms of this agreement from the date the said amount is payable till the date the amount is actually paid. However such entitlement of interest shall not be deemed to be a waiver of our right to terminate this agreement as per the provisions of this agreement.
10. We may allow the occupation of the said unit to you only after receiving the entire amount of consideration, all other receivables and after necessary documentary compliance from your side.
11. You shall use the flats strictly for the purpose for which it is allotted. No change of user will be permitted except by the competent authority. You agree that you will not transfer/ assign the benefits of this reservation without our previous written consent. Any transfer/ assignment without our written permission will be void – ab – initio.
12. You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said project.
13. In case you require a site visit, prior written permission from the undersigned is necessary. We will not be responsible for any accident or mishap that may happen on site either to you or to any of your family members or friends.
14. In respect of any amount remaining unpaid under this Reservation including taxes on consideration, we will have a first lien and charges etc.
15. Nothing in this letter will be deemed as demise of any right, title and interest in the said unit or the property. This reservation merely entitles you to enter into an "Agreement for Sale" at a future date upon payment of agreed consideration as per the payment schedule mentioned herein above.
16. It is also agreed and understood that this reservation letter will stand overridden by executed and registered "Agreement for sale" in respect of said unit. For M/s ISHWAR DEVELOPERS & CONTRACTORS through its Proprietor Mr. Shivanand Shankar Kore. We hereby confirm the terms and conditions of this letter. **For Ishwar Developers & Contractors**

Shivanand Shankar Kore