

On the letterhead of M/s. Ratan Builders

Allotment letter

Date : 2017

To,

Mr/Ms./M/s _____

(Address)

Madam/ Dear Sir,

Re: Reservation of Apartment No. _____ admeasuring _____ of sq. mtrs. of carpet area as defined under the Real Estate (Regulation & Development) Act, 2016, and _____ sq.mtrs of carpet area as per the Plan sanctioned by SRA on _____ floor in the Wing _____ of Sale building No. 1 to be known as “ Neelyog Veydaanta” together with one slot bearing no. _____ in the _____ level basement being constructed on the property bearing CTS No. 3996(pt.), 3997(pt), 3998(pt.), 3999(pt.), 4000(pt.), 4001, 4002(pt.), 4002A of Village Ghatkopar Kirol, Ghatkopar West, Mumbai- 400 086.

At your request, we have agreed to reserve the captioned Apartment and one parking slot bearing no. _____ in the _____ Level Basement in the above mentioned building on the following broad terms agreed by and between us:

1. We reserve for you Apartment No. _____ admeasuring _____ sq. mtrs. of carpet area as defined under the Real Estate (Regulation & Development) Act, 2016, (with variation of not more than 3% of the carpet area) and _____ sq.mtrs of carpet area as per the Plan sanctioned by SRA on _____ floor in the Wing _____ of Sale building No. 1 to be known as “ Neelyog Veydaanta” together with one parking slot bearing _____ No. in _____ Level Basement of the Sale building No. 1 to be known as “ Neelyog Veydaanta” on the property bearing CTS No. 3996(pt.), 3997(pt), 3998(pt.), 3999(pt.), 4000(pt.), 4001, 4002(pt.), 4002A of Village Ghatkopar Kirol, Ghatkopar West, Mumbai- 400 086 for the consideration of Rs. _____ including the costs of the common areas and facilities appurtenant to the said Apartment.

The nature, extent and description of the common areas and facilities shall be as set out in the agreement for sale to be entered into between us.

2. The total consideration has been decided on basis of the payment schedule as agreed upon by and between us.
3. The total consideration of Rs. _____ shall be paid by you to us in the following manner without any delay and default (Payment of each installment time being the essence of the contract):

The Allottee has paid on or before issuance of this allotment letter a sum of Rs. _____ (Rupees _____ only) being _____% of the total consideration payable by the Allottee to the Promoter as advance payment vide Cheque No. _____ dated _____ drawn on _____ Bank and hereby agrees to pay to the Promoter the balance consideration of Rs. _____ (Rupees _____) in the following manner:-

SCHEDULE OF PAYMENT

1. 10% on Booking.
2. 10% on completion of Raft Slab.
3. 10% on the completion of the Plinth of the building.
4. 50% on the completion of Slabs of the building.(3.85% per slab)
5. 5% on the completion of the walling and Internal plaster.
6. 5% on completion of external plaster.
7. 5% on the completion of sanitary fittings.
8. 5% on remaining balance consideration as at the time of handing over the possession of the Premises.

All the payments shall be effected only by Account Payee cheque / demand draft / pay orders and be drawn in favour of _____ or such other name as may be intimated in writing by the Promoter to the Allottee. No

payment made contrary shall be binding on the Promoter under any circumstances.

4. You are put to the specific notice that the Total Price above excludes Taxes like Service Tax, VAT/ GST which are levied now or any new other taxes which may be levied hereafter either by Central Government and/or State Government and/or Competent Authority and/or any Authority/ Authorities from time to time, by whatever nomenclature in connection with the construction of the building and sale of apartment on the captioned property until completion of the Project and handing over possession of the said Apartment to you which shall be payable by you alone without recourse to us.
5. We shall be entitled to levy and collect escalations/increases, due to increase on account of development charges and/or any cess, Tax, charges etc. by whatever nomenclature being levied and payable to the Competent Authority and/or any other increase in charges which may be levied or imposed by the Competent Authority /Local Bodies/Government (Central or State) on and from the date hereof which shall be payable by you alone without recourse to us.
6. Each of the payment/s reflected in clause 2 and 7 herein is essence of the contract and upon your failure to effect the payment of any one of the installment/s, we in our discretion shall be entitled to revoke/ cancel the reservation of the Apartment by us after 15 days' notice in that behalf to rectify the breach in addition to charging interest at the rate of 2% above prime lending rate as declared by SBI from time to time on delayed payments. In the event of your failure to rectify the breach we at our discretion shall be entitled to cancel and rescind this letter or allotment.
7. Upon the cancellation of the allotment you shall have no claim, right, title and interest to seek allotment of the Apartment/Parking and/or against us in any manner howsoever and we shall be at full liberty to make allotment of the

captioned Apartment and the car parking spaces to any third party which we may choose, without any reference or recourse to you in that behalf.

8. We shall refund to you amount without any interest after deducting therefrom 20% as and by way of Liquidated damages of the total amount received by us till the date of cancellation and after adjusting and appropriating any other cost which is incurred by us at actual within 30 days from the date of this letter.
9. Over and above total consideration payable by you to us various deposits, advances, charges, premium etc., payable under the standard Agreement for Sale shall be paid by you as would be provided therein.
10. You shall enter into a standard Agreement for Sale of the Apartment which shall contain detailed terms and conditions of the sale which have been discussed and agreed upon by us. On Execution of Agreement for Sale, the terms and conditions thereof shall supersede this Letter of Allotment as well as govern the Sale of the said Apartment allotted hereunder.
11. The said Agreement to be entered into with us shall be governed by Real Estate (Regulation & Development) Act, 2016 and the rules framed thereunder and as amended from time to time or any re-enactment thereof.
12. You will not be entitled to transfer, sell or assign your rights against this Apartment without our written consent and permission until possession is handed over to you and the society is formed.
13. You hereby agree that the completion of work may be delayed due to any act of God or Force Majeure or riots or any natural calamity or any objection of the local authority or any new legislation or condition imposed by the local authority or government or for any reason or circumstances beyond our control.

14. The Stamp Duty and registration charges on the Agreement for Sale to be entered into shall be borne and paid by you.
15. All Letters, receipts and notices issued by us to you and dispatched under certificate of posting to the address known to us, shall be sufficient proof of the receipt of the same by you and shall fully and effectively discharge us, of all our obligations.
16. We have registered the said project being Sale Bldg. No. 1 to be known as “Neelyog Veydaanta” with RERA Authority vide Certificate of Registration No. _____ dated _____
17. As per provision of RERA Act, we have offered you execution & registration of the agreement for sale which is dependent upon you paying the Stamp Duty for the same.
18. You are requested to kindly confirm the above by appending your signature on the second copy of this letter and return the same to us.

I/ We Confirm the above

Yours truly,

For M/s. RATAN BUILDERS

PARTNER

MR. _____

(PAN : _____)

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For M/s. RATAN BUILDERS

PARTNER

MR. _____

(PAN : _____)