

RESERVATION LETTER

ON THE LETTER HEAD OF SAI DEVELOPERS

Date: _____

The ALLOTTEE

Ref.: Refer your Request dated [●] (under declaration cum undertaking) for Reservation of Flat no. [●], [●] Floor, admeasuring carpet area of [●] Sq. mtrs (approx.), (hereinafter referred to as "**said flat**") in the building known as "**Gaurisuta**" to be constructed on all that piece or parcel of the land being Survey no./Hissa no. 743/1, area admeasuring about 3240 Sq. Mtrs.; situate, lying and being at Village-Panvel, Taluka-Panvel, District-Raigad (hereinafter referred to as "**said land**").

Dear Sir/ Madam,

1. We are in receipt of the captioned Declaration cum undertaking dated [●] from your end wherein you have stated that you have perused the title documents, the sanctioned plans, Development Permission cum Commence Certificate dated 29.08.2018 for the Construction of One Residential building which shall be developed by us under the name & style of "**Gaurisuta**" (hereinafter referred to as the "**said project**") to be constructed on all that piece or parcel of the land being Survey no./Hissa no. 743/1, area admeasuring about 3240 Sq. Mtrs.; situate, lying and being at Village-Panvel, Taluka-Panvel, District-Raigad. (Hereinafter referred to as "**the said land**"). You have also perused layout plan of Plot disclosing internal & external amenities to be provided in the project. You have also perused RERA certificate bearing no [●] dated: [●].

2. You have understood that the project which shall be developed by utilization of FSI of **4175.22** sq mtrs of built-up area consisting of **102** number of residential units therein. The Building shall consists of **2 wings comprising of Stilt plus 9 upper floors** with the external and internal amenities as mentioned in the layout plan of the **said land**.
3. You have also perused all the terms and conditions of the draft **“Agreement for Sale”** to be executed within the provisions of RERA 2016 and are in consensus with the said draft
4. After detailed discussion and negotiation you have requested us to reserve for you Flat no. [●], [●] Floor, admeasuring carpet area of [●] sq. mtrs (approx.), in the building known as **“Gaurisuta”** against a consideration of Rs. [●]/- (Rupees in words [●] only).
5. Now, upon your request and after considering the payment schedule agreed by you, we are pleased to reserve for you Flat No. [●], [●] Floor, admeasuring Carpet Area of [●] Sq. mtrs in the building known as **“Gaurisuta”** (hereinafter referred to as the **“said flat”**) in the above said Project, for a consideration of Rs. [●]/- (Rupees. [●] Only) on the following preliminary Terms & Conditions. You have also undertake to cooperate in the matter vide Clause no [●] of Declaration cum Undertaking.

6. The consideration against the said Flat as mutually agreed by us shall be Rs. [●]/- (Rupees in words [●] only) in view of the specific payment schedule of payment offered by us as mentioned hereunder :

SR. NO.	SCHEDULE	% OF PAYMENT
1]	Booking Amount	5%
2]	On or before Execution of Agreement	5%
3]	On Completion of Plinth	30%
4]	On Completion of 2 nd Slab	6%
5]	On Completion of 4 th Slab	6%
6]	On Completion of 6 th Slab	6%
7]	On Completion of 8 th Slab	6%
8]	On Completion of 10 th Slab	6%
9]	On Completion of the walls, internal plaster and floorings of the said Apartment/Flat	5%
10]	On Completion of the staircases, lift wells, lobbies upto the floor level of the said Apartment/Flat	5%
11]	On Completion of the external plumbing and external plaster and terraces with waterproofing	5%
12]	On Completion of the lifts, water pumps, electrical fittings, electro, mechanical, entrance lobby/s, plinth protection, doors & windows, sanitary fittings and paving of area appertain	5%
13]	On Virtual Completion of Building (as per Architect's Certificate)	5%
14]	At the time of handing over of the possession of the said Premises to the Allottee after receipt of OC	5%
	Total	100%

Apart from the above, you shall also be liable to pay GST and any other taxes which the government may levy on this reservation.

4. You have also understood that the said “Agreement for Sale” is compulsory required to be registered once you pay you 10% of consideration amount. You shall obtain 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 Maharashtra Stamp Act, 1958 and registered under the Registration Act, 1908. We shall not be liable under any law for any delay and / or negligence shown by you in presenting the “Agreement for sale” for execution and registration before the competent authority.
5. We shall be entitled at our discretion to cancel & 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 and also on default as mentioned in your undertaking dated _____.
6. That upon termination of this reservation as aforesaid and registration of the cancellation deed under the Registration Act, 1908 if applicable. We shall refund you the installments of sale price of the flat after forfeiting 10% of the Agreement value as agreed in this reservation letter and as per the terms of “Agreement for Sale” besides deducting brokerage cost incurred by us in respect of said flat. We shall not be liable to pay any interest to you on the amount so refunded on your default.
7. We shall at our discretion, be entitled to charge to you interest, at such rates prescribed under law from time to time, 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.

8. You shall be entitled, at no extra consideration, to proportionate undivided right in the common area and facilities as certified by the project architect based upon approved plan. Such right shall accrue to you after the said Land is conveyed (through lease deed) to the society of Allottees of “[●]” in terms of section 17 of the Real Estate (Regulation and Development) Act, 2016 [RERA].
9. You agree to sign all applications, papers, documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said project and with respect to the formation of association of Allottees as required under RERA.
10. In case if you require a site visit, prior written permission from the undersigned is necessary. We shall 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.
11. Nothing in this letter shall be deemed as demise of any right, title and interest in the said Plot of whatever nature. 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.
12. As per your request letter you have informed that you do not require car parking space and therefore we have not made any reservation for car park in your case.

OR

As per your request letter you have informed that you require car parking space and therefore we have made reservation for car.

13. We confirm having received Earnest Money Deposit/ Booking Amount of Rs. [●] (Rupee [●] only) vide cheque no [●] dated: [●] drawn on [●] bank branch against reservation of said Flat alongwith GST of Rs. [●] (Rupee [●] only) vide cheque no [●] dated: [●] drawn on [●] bank branch.

14. All disputes, differences if any shall be first referred to the Conciliation forum formed within the provision of MahaRERA 2016. The decision given by the forum shall be final & binding upon both the parties. The seat of forum shall be Mumbai and all proceedings shall be in English Language.

15. This reservation letter shall be superseded by registered Agreement for sale.

M/S. SAI DEVELOPERS

PARTNER

We hereby confirm the terms and conditions of this letter.

(Mr. _____)

ALLOTTEE

WITNESSES:

(1) _____

(2) _____