

Letter of Intent (LOI)

Date: [●]

To:
CRN - [●]
[Name and Address of Allottee]

Dear [●],

Re: Earmarking of proposed Apartment No. [●] planned to admeasure about [●] square meters Carpet Area (as per RERA), with an attached enclosed/utility/open balcony thereto to admeasure approximately [●] square meters, on the [●] habitable floor in the proposed Wing [●] (“**said Apartment**”), along with the right to use [●] vehicle parking space/s as an amenity attached to the said Apartment (“**said Parking Space/s**”), in the project to be known as “**Kalpataru Waterfront**”, being developed upon a portion of land situated Opposite Panchmukhi, Hanuman Temple, Old Mumbai-Pune Road, Panvel, Raigad – 410206, Maharashtra.

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1. You have approached and requested us to earmark, in your favour, the said Apartment, with the right to use the Parking Space/s as an amenity attached to the said Apartment.
 2. We have considered your request and have agreed to earmark in your favour the said Apartment at or for a total consideration of Rs. [●]/- (Rupees [●] Only) (“**Purchase Price**”) alongwith the right to use the Parking Space/s as an amenity thereto. The Purchase Price is payable as per the Schedule of Payment set forth hereto and marked as **Annexure ‘A’**. You are liable to pay to us all instalments of the Purchase Price within 15 (fifteen) days from the respective dates of demand made on you by us together with all taxes (time being of the essence).
 3. For provisional earmarking of the said Apartment, you have deposited (interest free) with us, a sum of Rs. [●]/- (Rupees [●] only) (the “**Booking Amount**”) being a booking amount plus taxes thereon, the details whereof is as shown in **Annexure ‘B’**.
 4. (a) The detailed terms and conditions for the sale and allotment of the said Apartment are recorded in the Agreement for Sale (“**Agreement for Sale**”) which draft has been prepared by us and shown to you. The Agreement for Sale will be executed and registered as and when called upon by us. The Booking Amount will be adjusted by us, towards the Purchase Price, on your executing and registering the Agreement for Sale.

(b) The Agreement for Sale records and contains *inter-alia* (i) the details of the Common Areas & Amenities and the Limited Common Areas & Amenities of the Project, (ii) the details of the amenities proposed to be provided in the said Apartment, and (iii) the other charges and deposits payable by you.

(c) All stamp duty, registration charges and other incidental charges payable in respect of the execution and registration of the Agreement for Sale shall be borne and paid solely by you.
 5. (a) If you fail to execute and register Agreement for Sale within period of 30 (thirty) days as and when called upon by us then you shall be in breach of this LOI and we shall be entitled to terminate this LOI and earmarking of the said Apartment without any notice to you.

(b) On termination of this LOI, we shall refund to you the Booking Amount after deducting (i) pre-estimated liquidated damages (which you and we consider to be reasonable, and not as a penalty) equivalent to 20% (twenty percent) of the Booking Amount, and (ii) accrued taxes.

(c) Notwithstanding anything to the contrary herein, the aforesaid refund by us shall be made only after expiry of 30 (Thirty) days from the date on which such refund becomes due to you. The refund shall be made by issuance of cheque in your name (in the name of the first named person) or by directly crediting your bank account.

6. You have been aware of the fact that the Project, “Kalpataru Waterfront” (in which the said Apartment is a part thereof) has been registered with the Real Estate Regulatory Authority at [●] bearing no [●], as a “*real estate project*” under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the applicable rules, amendments, enactments, modification including orders, regulations, circulars and notifications issued by the Government Authority from time to time (**RERA**).
7. (a) This writing is merely an acknowledgement of an earmarking of the said Apartment and the Parking Space/s (as an amenity thereto) on the terms hereof, and is not, and shall never be deemed to be, and does not purport to be, an Agreement for Sale of the said Apartment, or Parking Space/s by us, to you.

(b) This writing does not create, vest, or transfer, to you any right or interest whatsoever in the said Apartment and/or the Parking Space/s and/or Project.

(c) This LOI shall cease to operate and be of no effect either upon its termination, or upon the execution and registration of the Agreement for Sale.

(d) This LOI and earmarking of the said Apartment are non-transferable and non-assignable by you under any circumstances thereof.
8. All notices and other communications to be given under this LOI shall be in writing and delivered (i) by hand against receipt, or, (ii) by Registered Post A.D, or (iii) Email, addressed to you at the following address. Change in your address/email, if any, to be communicated by you in writing to us. If the change of your address is not communicated to us, the service of all notices and communication made by us to your address mentioned hereunder, shall be construed as a good service on you even if the same is received by us with remark “Premises closed”, and you shall not raise any issue/dispute thereupon.

To: [●] Address: [●] E-mail: [●]

9. By countersigning this LOI you bind yourself to all the terms and provisions hereof, and also agree, acknowledge, accept and confirm that you have accepted all facts, disclosures, terms and conditions set out herein, and undertake not to raise any objection in respect thereof under any circumstances whatsoever. Failure of adherence to the terms of this LOI shall be a breach committed by you hereunder.

Yours faithfully,

For **M/s KALPATARU + SHARYANS**

I/We hereby agree and confirm

Authorized Signatory

[●]

**Annexure “A”
(Payment Schedule)**

**Annexure “B”
(Booking Amount)**



KALPA-TARU®

12th July 2017

Project: Kalpataru Waterfront

TO WHOMSOEVER IT MAY CONCERN

Dear Sirs,

We, **Kalpataru Plus Sharyans**, a Partnership Firm incorporated under the provisions of Partnership Act, 1932, having its registered office at 101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400055 hereby state as under:-

The Agreement For Sale will be in conformity to the Real Estate (Regulation and Development) Act, 2016, and rules made thereunder including the applicable Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rate of Interest and Disclosures on Website) Rules, 2017 and such amendments, enactments, modification including orders, regulations, circulars and notifications issued from time to time.

FOR KALPATARU PLUS SHARYANS

NARENDRA LODHA
PARTNER/AUTHORISED SIGNATORY



KALPATARU + SHARYANS (Registered)

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