

ON THE LETTER HEAD OF **LAKHANI BUILDERS PVT. LTD.**

Date: _____

To,

PURCHASER

Ref.: Your request letter dated [●] for Reservation of Flat no. [●] on [●] floor, admeasuring carpet area of [●] Sq. mtrs. (approx.) in our Project known as **“Lakhani’s Grandeur”**, to be constructed on all that piece and parcel of land bearing Plot No.73, Sector 05., admeasuring about 1549.74 Sq. Mtrs., situate, lying and being at Node Ulwe, Tal. Panvel, Dist. Raigad, (Hereinafter referred to as **“said Flat”**)

Dear Sir/ Madam,

1. We are in receipt of the captioned letter from your end wherein you have stated that you have perused the title documents, the sanctioned plans, Commencement Certificate under Reference No. CIDCO/BP-16348/TPO(NM & K)/2019/4245, dated 26.03.2019 for the Construction of project which shall be developed by us under the name & style of **“Lakhani’s Grandeur”**, to be constructed on all that piece and parcel of land bearing **Plot No.73, Sector 05., admeasuring about 1549.74 Sq. Mtrs.**, situate, lying and being at **Node Ulwe, Tal. Panvel, Dist. Raigad** referred to as **“the said Land”**. You have also perused Advocates Title Certificate, layout plan of land disclosing internal & external amenities to be provided in the project.
2. You have also understood that as per the provisions of RERA 2016 read with Maharashtra Rules 2017, we have registered the project with the Authority under no. _____ on _____, wherein we have registered the

construction of one Residential Building comprising Ground + Twelve Upper floors cumulatively consisting of 53 number of Residential Flats + 06 Commercial Shops + 01 Office space of different carpet areas by utilizing available 1.5 basic FSI on the said land. You have also understood 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 _____ Wing in our Project known as “**Lakhani’s Grandeur**” against a consideration of Rs. [●]/- (Rupees in words [●] only).
5. Now, upon your request and after considering the payment schedule offered by you, we are pleased to reserve for you Flat No. [●],[●] floor, admeasuring Carpet Area of [●] Sq. mtrs in _____ Wing in our Project known as “**Lakhani’s Grandeur**” (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.
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 :

	Not Exceeding Total Consideration Of	Amount
ON BOOKING OF FLAT	10%	
ON AGGREMENT REGISTRATION	10%	
ON COMMENCEMENT OF PILING	10%	

ON COMPLETION OF PINTH	10%	
ON OR BEFORE COMPLETION OF 1ST SLAB	5%	
ON OR BEFORE COMPLETION OF 2NDSLAB	5%	
ON OR BEFORE COMPLETION OF 3RD SLAB	5%	
ON OR BEFORE COMPLETION OF 4TH & 5THSLAB	5%	
ON OR BEFORE COMPLETION OF 6TH & 7TH SLAB	2.5%	
ON OR BEFORE COMPLETION OF 8TH & 9TH SLAB	2.5%	
ON OR BEFORE COMPLETION OF 10TH & 11TH LAB	2.5%	
ON OR BEFORE COMPLETION OF 12TH & 13TH SLAB	2.5%	
ON OR BEFORE COMPLETION OF BRICK WORK & PLASTER	5%	
ON OR BEFORE COMPLETION OF FLOORING & TILING, EXTERNAL PLASTER , PLUMBING	10%	
ON OR BEFORE COMPLETION OF DOOR & WINDOWS	5%	
ON OR BEFORE COMPLETION ELECTRICAL FITTINGS & ETC	5%	
POSSESSION	5%	
TOTAL		

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

7. You have also understood that the said “Agreement for Sale” is compulsory required to be registered once you pay 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 undertake to make ourselves available through authorized representative for purpose of registration event at seven working days' notice 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.

8. We shall be entitled at our discretion to cancel & terminate this reservation in the event of you committing default as mentioned in your undertaking dated: [●] 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.
9. 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.
10. 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.
11. 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 to the

association of purchasers of “**Lakhani’s Grandeur**” in terms of section 17 of the Real Estate (Regulation and Development) Act, 2016 [RERA].

12. You agree that you shall not transfer/assign the benefits of this reservation without our previous written consent. Any transfer/ assignment without our written permission shall be void – ab – initio.
13. 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 and with respect to the formation of association of purchasers as required under RERA.
14. 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.
15. Nothing in this letter shall be deemed as demise of any right, title and interest in the said land 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.
16. 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.

As per your request letter dated _____ we reserved for you _____ Parking Space/s at _____ Level alongwith said Flat without any additional payment of consideration.

17. 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.
18. Subject to the formation of authority under RERA 2016, all disputes, differences if any shall be referred to the sole Arbitrator as appointed under the Arbitration

and Conciliation Act, 1996. The decision given by Arbitrator shall be final & binding upon both the parties. The Arbitration shall be held in Navi Mumbai and all proceedings shall be in English Language.

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

For LAKHANI BUILDERS PVT. LTD.

Authorised Signatory

We hereby confirm the terms and conditions of this letter.

(Mr. _____)

PURCHASER

WITNESSES:

(1) _____

(2) _____