DRAFT

Reference no.: _______

Date : ____________________

Ref. : Allotment of Flat/Unit ______admeasuring ____ sq. ft. (approximately) on ____ floor in proposed building No.22A& 23A constructed on part of a Larger Layout lying being and situate at Village Mira and Bhyander , Taluka and District Thane within the limits of Mira Bhyander Municipal Corporation and in the Registration District and Sub District of Thane .

To

The Purchaser/s

Dear Sir,

1. **M/s. SHANTISTAR BUILDERS,** an Association of Persons (AOP) are having acquired leasehold rights in respect several pieces and parcels of contiguous agricultural land in Village Mira Road and Bhayander, in Taluka and District Thane (hereinafter referred to as the said Larger Property.

2. A common lay out plan of the said Larger property has been approved and revised from time to time and last of the said revision has been sanctioned by the planning authority on 13th December, 2013. The said Layout consists of various building sites / plots internal road, common recreation ground etc. and purely for the purpose of convenience is segregated into Various Sectors from Sector 1 to Sector 11 and We ie **M/s. SHANTISTAR BUILDERS** are in the process of developing the abovementioned Larger Property and in pursuance thereof.

3. With reference to your application dated _______, and Pursuant to negotiations held between us and yourself , we confirm a booking in respect of Flat/ unit No. ____________admeasuring _________ square feet (approximately) on ________ floor in proposed building _______________ which includes an Enclosed balcony / Terrace admeasuring _________ sq. mts. Together with One Car Parking Space in the proposed new building to be constructed on the said Property (hereinafter referred to as the said Flat). We have shown you the tentative floor plan of the flat and we will be entitled to change / alter the said plan as per the requirement of the orders of the concerned statutory authorities. The Carpet area shall have the same meaning as is assigned under Real Estate (Regulation and Development) Act, 2016.

4. The total amount/consideration for the said Flat shall be Rs. ______________________Only exclusive of other miscellaneous charges/deposits. We further confirm that we have received a sum of Rs. _______ Only, vide cheque No. _________ dated _______ drawn on _________ Bank as earnest deposit (being 10% of the total consideration for the said Flat) on or before execution of this letter of Allotment, a receipt of which amount is hereby confirmed. The payment schedule for the balance amount is to be made as per the attached Schedule - I in accordance with the work in progress.

5. Timely payment of the consideration as mentioned in Schedule I is the essence of this Allotment Letter. Any delay in payment would attract interest and /or cancellation of this Allotment Letter on the sole discretion of the Promoters , as mentioned above. If any payment of the installments mentioned in the Schedule-I is delayed, you shall be bound and liable to pay interest as per State Bank of India's Highest Marginal Cost of Lending Rate plus 2 % per annum with monthly rests on all the amounts which become due and payable by you to us till the date of actual payment . The amount of interest may be informed to you from time to time or on

completion of the said Premises/ Flat and you shall be liable to pay the same as and when demanded before the possession of the said Premises/ Flat is handed over. In the event the State Bank of India's Highest Marginal Cost of Lending Rate is not in use it will be replaced by such benchmark lending rates which the State Bank of India may fix for time to time for lending to the general public. If there is default of payment by you of any of the Installments mentioned in Annexure I, then we shall be entitled to terminate this letter of allotment and forfeit to ourselves ____% of the amount till then paid by you + GST+ Service Tax as applicable and refund to you the balance amount paid by you till the date of termination but without interest and you will accept the same in full satisfaction of all your claims under this letter of allotment.

6. We have to specifically state that the said Property is part of a large Layout which is being developed by us. We shall at all times entitled to revise the layout and carry out such modification, additions, alterations and/or changes in the Layout plan/s or building plan/s in respect of the building/s to be constructed on the said Property as we may deem fit and proper for optimal utilization of common areas and facilities and as may be necessary for better planning, beneficial use and enjoyment of the said Property and remaining part of the said Layout without any recourse to you . Furthermore, we shall be entitled to amend the Layout plan and or building plans as we may deem fit and proper for utilization of the full and complete development potential of the said Property including the entire FSI and or TDR as is available and or as may hereafter be sanctioned by the statutory or Municipal authorities on the said Property. The development of the said Property shall be carried out in a phase wise manner. We shall in due course be constructing additional building/s on different portions of the said Layout of the said property by utilizing the entire balance and future building potential of the said Property. You hereby accord your irrevocable consent to us for altering or amending the layout and/or building plans in future as long as the Flat hereby agreed to be sold to you is not in

any manner majorly and adversely affected. You shall hereby accord your irrevocable consent and record your no objection to us allowing Purchaser or Purchasers of other flats or buildings in the said Building Complex to enjoy common areas of the Lay out so long as they are not attached to the said Flat or the concerned building in which the said Flat hereby agreed to be sold to you is situated.

7. We will be entitled to carry out such modification, additions, alterations and/or changes in the building plans in respect of the proposed building/s to be constructed on the said property as per the requirement of the orders of the concerned statutory authorities. We shall develop the said property as per the municipal sanctioned plans and shall be entitled to change the layout and building plans for optimal utilization of common areas and facilities and as may be necessary for better planning, beneficial use and enjoyment of the said Property with necessary sanctions/ permissions of the Municipal and other concerned statutory authorities. In the event any additional FSI/ TDR, premium FSI or Incentive/ compensatory FSI becomes available at any time hereafter and is sanctioned on the said Property, we shall be entitled to utilize the same on the said Property by either constructing additional floors on the proposed building or by constructing any additional structures by way of additional wings or by extension of the said building/s (either vertical or horizontal) and for which you have granted your consent notwithstanding that such additional construction does not affect or reduce the area of the said Flat allotted to you hereunder .

8. You shall be given inspection of all the documents of title and true copies of Intimation of Disapproval, Commencement Certificate, the present and proposed plans and the specifications of the said building/s, which is in the process of being constructed by us on the said property as are specified under the Real Estate (Regulation and Development) Act, 2016 and the Rules and Regulations made there under and under the provision of Maharashtra Ownership of Flats Act, 1963 to the extent they are applicable;

9. The said Project of development of the said Property is registered under the provisions of the RERA Act with the Real Estate Regulatory Authority.

10. We have mutually earmarked the said Flat to be allotted to you on the tentative floor plans. However, we reserve the right and entitlement to change and/or alter the said plan, if required, whilst seeking approval & sanction of the concerned local and Municipal Authorities, but the area of the said Flat will remain the same, save and except by a margin of $\pm$ 3% as provided under the said RERA and which maybe caused due to the internal finishing work that is undertaken by us in the said Flat or minor variations in the building plans, site conditions etc .

11. It is expressly clarified and confirmed that in the event of future building potential being available in respect of the said property, we shall be absolutely entitled to consume and/or utilize the same in any portion of the said Layout of the Property and that you have no right in respect of the same and/or any other development rights on the said property and your right is restricted only to have the said flat.

12. Apart from the consideration in respect of the said Flat the following additional amounts shall be payable by you at the time of execution of the said Agreement for Sale in respect of the said Flat/ Premises:

Details of other payments agreed payable by the Purchaser to the Developers in addition to the consideration or sale price

Development charges and cess		
Legal charges		
Share application money and other		

incidental sums		
Deposit Towards 12 months maintenance of the property.		
Charges towards Gas meter, electricity meter, substation charges and other utilities etc.		
One time charges for becoming member of the Club house		
Formation of Society/ies and Federation of Societies		

13. You shall not be entitled to assign and/or transfer interest of the allotment letter in favour of any other party without our written consent.

14. Common areas, external amenities, Terrace etc. which form part of the building/layout plans will be exclusively retained by us till they are handed over to the Proposed Society/ies Condominium/ Body Corporate as may be formed of the Flat Purchasers in future when the entire development work in respect of the said Property is concluded.

15. Pending the execution of the Agreement for Sale, we have issued this Letter of Allotment in respect of the said Flat and you shall be required to execute such Agreement

upon which the same shall be binding on both the parties. The miscellaneous charges shall be set out in more detail in the Agreement for Sale and you will be bound to pay the same. On the execution and registration of the Agreement for Sale, this Allotment Letter shall be ipso facto cancelled and shall be treated as null and void. This original Letter of Allotment shall be superseded by the Agreement for Sale. The Stamp Duty, Registration Fees, VAT, MVAT, GST, Statutory Government Taxes, Service Tax, Applicable Levies and Charges and all other miscellaneous charges and all such additional charges shall be solely borne and paid by you as and when required and applicable in respect of the said Flat .

16. This Letter of Allotment records only the allotment of the said Flat to you and sets out the broad terms. The detailed Agreement setting out all the terms and conditions will be prepared and finalised by our Advocates and you shall be required to execute such Agreement within 30 days of written intimation in that behalf by us upon which the same shall be binding on both the parties. The miscellaneous charges and other contributions by way of deposits and government taxes and charges will be set out in more detail in the Agreement for Sale and you will be bound to pay the same.

17. We shall be entitled to raise loan/mortgage on the said property from Banks and financial Institutions, NBFC or Company and you hereby give your unconditional consent and no- objection for the same.

18. Timely payment is the essence of this Allotment Letter. Any delay in payment would attract interest and /or cancellation of this Allotment Letter on the sole discretion of the Promoter, as mentioned above.

19. We shall, form one or more Co-operative Society/ies or a Condominium or a Limited Company and/or any other Corporate Body / Federation of Societies of the flat purchasers / Premises purchasers as required by the provisions of RERA . You shall subject to fulfillment of the terms and conditions of letter of allotment and compliance of all the terms of the agreement for sale to be executed hereinafter be enrolled as member

of such proposed Co-operative Society or a Condominium or a Limited Company and/or Federation of Societies/ Apex Society of the flat purchasers as the case may be.

20. Pending the execution of the Agreement of Sale, we have issued this letter to you and accepted the provisional booking of the above Flat. Immediately, after the execution of regular agreement for sale between the parties, this allotment letter shall have no effect and it will be treated as null and void subsequently and the same shall have to be surrendered to us at the time of execution of the detailed Agreement of sale as is specified under the Real Estate (Regulation and Development) Act, 2016. In that event you will be given credit in the agreement for sale of the amount paid by you under this letter of allotment.

21. You have agreed that terms and conditions annexed to the Booking Forms, these presents and regular agreement thereof, shall override all the terms and conditions mentioned and contained in any brouchers, advertisement, catalogues or any canvassing materials given by us and/or our agent as well as all representations made by us and/or our agents in connection with the said flat and development.

22. This letter of Allotment shall be final and binding on you and shall not be altered or modified in any manner whatsoever.

In view of your acceptance of all the terms and conditions of this Allotment Letter, you are requested to sign herein below.

Yours truly,

For SHANTISTAR BUILDERS

Authorised signatory

I hereby confirm and agree the terms and conditions of the allotment letter.

I/We confirms

PURCHASER

Payment Schedule I

Area per Flat (Sq Ft)

On or before Execution of this Agreement	By way of Earnest money (10%)	
On Execution of this Agreement	After execution of agreement of sale (20%)	
BALANCE AMOUNT AGREED PAYABLE IN PERCENTAGE AS UNDER :		
INSTALLMENT No. 1	on completion of Plinth (15%)	
INSTALLMENT No. 2	on completion of first Slab (10%)	
INSTALLMENT No. 3	on completion of second Slab (10%)	
INSTALLMENT No. 4	on completion of third Slab (5%)	
INSTALLMENT No. 5	on completion of Sanitary fitting, staircases, lift wells, lobbies upto the floor level of the flat (10%)	
INSTALLMENT No. 6	on completion of external	

	plumbing , external plaster , elevation, terraces with water proofing (5%)	
INSTALLMENT No. 7	on completion of lifts , water pumps, electrical fittings , electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving (10%)	
INSTALLMENT No. 8	On or before taking possession of the premises (5%)	