

PROVISIONAL ALLOTMENT LETTER

Date: _____, 201__

To,

[Insert Name and Address of Allottee/s]

Sub: Provisional Allotment of the flat as more particularly described in the Schedule hereunder written ("the said Flat") in the project undertaken by us ("the Project") on the land bearing Survey Nos. 85/39, 85/40, 85/41, 85/42, 85/43 & 85/44 ("the said Land") by construction of multiple buildings in several Blocks and in Building No. [] of such Block known as "[]" ("the Proposed Building") on the said Land.

Dear Sir/Madam,

1. You have expressed your desire to acquire from us the said Flat in Project of construction of the Proposed Building, which is presently proposed to be constructed by us on the said Land.
2. We had made applications for the approval of plans to the Collector Raigad for construction of multiple buildings including Proposed Building on the said Land and in response to such application, the Collector, Raigad has approved the plans for construction of various buildings including the Proposed Building vide Order of the Collector, Raigad District dated 18TH July 2014 bearing no. MS/L.N.A.1 (B)P.K.10/2014.
3. You are aware that we are developing the Project in several Blocks/phases being part of the Larger layout sanctioned by the Collector Raigad vide approvals set out in clause 2 hereinabove.
4. Pursuant to your request, we have provided you all information, explanations and clarifications and you have taken inspection of the title documents in respect of the said Land and also the existing approvals, permissions, sanctions,

licenses etc. presently obtained by us for the development of the Project including the sanctioned and proposed plans presently obtained/to be obtained and satisfied yourself inter alia about our entitlement to develop the said Land, the details and specifications of the Project and you have independently carried out all necessary due diligences inter alia legal and architectural including but not limited to details regarding phase wise development of the Larger layout including the Project, total FSI of the of the Larger layout and of the Project etc. and have satisfied yourselves completely in all regards and hereby undertake not to raise any queries, objections, contentions etc.

5. You are aware that we have registered the Project with the Maharashtra Real Estate Regulatory Authority ("MahaRERA") under provisions of the Real Estate (Regulations and Development) Act, 2016 (RERA) and rules thereunder vide registration No. _____. You have inspected the MahaRERA Online Portal wherein details of the Project have been uploaded by us and have also inspected the draft Agreement for Sale ("Proposed Agreement") to be executed between us and understood the terms and conditions mentioned therein.
6. As aforesaid, the completion of the Proposed Building shall be subject to receipt of pending approvals and permissions from the various authorities.
7. In consideration of acquiring the said Flat, you shall pay to us a total lump - sum purchase price of Rs. [_____] /- (Rupees [_____] Only) and which includes the proportionate price of the common areas and facilities appurtenant to the said Flat as set out in Annexure "[]" hereto ("the Purchase Price") subject to deduction of tax at source under the provisions of Income Tax Act, 1961. The said Purchase Price for acquisition of the said Flat shall be payable by you in installments in the manner set out in Annexure "[]" and time for payment of each such installment shall be of the essence of this writing. The Purchase Price shall be revised in the event of any increase in the development charges or any other charges payable by the Developer to the Collector or Local Body or any other government authorities.
8. The Purchase Price as aforesaid, has been arrived at, after providing a rebate to you and after considering the benefits/rebates/input tax credits available to the Promoter on account of input tax/Taxes/ GST paid /payable in respect to the said Project and the same has been agreed and accepted by you.

9. We confirm receipt of an aggregate amount of Rs. [_____]/- (Rupees [_____] Only) as advance booking deposit paid on or before the issuance of this letter and the same shall be adjusted towards the Purchase Price at the time of execution of the Proposed Agreement.
10. You have informed us that you will be availing a bank loan of Rs. [_____]/- (Rupees [_____] Only) under the subvention scheme offered by [_____] ("Bank/Financial Institution"). Under such scheme availed by you, we are authorized to collect payments as per the above agreed payment plan, on or at any time before the due date, based on the standard terms of the subvention scheme of the concerned Bank/Financial Institution (Only if applicable). In case the Bank/Financial Institution approves a lower sum than the proposed loan amount mentioned above, you agree to pay a higher upfront payment as may be demanded by us. The sanction and disbursement of the loan amount by the Bank/Financial Institution depends on your eligibility and we shall not be responsible if the said loan is not sanctioned and/or if the Bank/Financial Institution refuses to disburse the same as per the payment plan and schedule referred to above.
11. It is clarified that the said Purchase Price of Rs. [_____]/- (Rupees [_____] Only) payable by you to us towards the said Flat is excluding all taxes, duties, cesses including Goods and Service Tax etc. and also any development charges/betterment charges/new levies/surcharges that may be imposed/levied (now or at any time hereafter) by the Government and/or any other authority ("Statutory Charges"); and
the same shall be separately charged extra, as applicable, and shall be payable by you (over and above the Purchase Price of Rs. [_____]/- (Rupees [_____] Only)) on or before execution of the requisite Proposed Agreement.
12. It has been agreed that all the Statutory Charges i.e. taxes, duties, cesses including payment of Goods and Service Tax (whether applicable/payable now or in future) on any amount payable on this transaction, as also any development charges/betterment charges/new levies/ surcharges that may be imposed/levied by the Government and/or any other authority, now or in the future, shall be borne and paid by you alone and we shall not be liable, responsible to bear and pay the same or any part thereof.

13. It is clarified and agreed between us that the time, for making payments of the aforesaid installments of the Purchase Price and all other amounts as set out in this Provisional Allotment Letter is of the essence; and any delay by you in making the aforesaid payment/s (including any delay by the Bank/Financial Institution in disbursing the installment/s for any reasons whatsoever), shall forthwith render this Provisional Allotment Letter terminable at our sole and exclusive option and discretion without any further act and/or reference and/or recourse to you. In the event of our so terminating this Provisional Allotment Letter on account of delay in payment by you, we shall be entitled to impose cancellation and administrative charges of Rs.[_____] /- (Rupees [_____] Only) and thereupon we shall also be free and entitled in our own right to deal with the said Flat, in any manner as we deem fit in our sole and absolute discretion PROVIDED HOWEVER THAT we shall not exercise the aforesaid right of termination unless and until a notice of 15 (Fifteen) days demanding the said payment is given to you PROVIDED FURTHER that strictly without prejudice to the aforesaid, we may in our sole discretion instead of treating this allotment void as aforesaid, permit you to pay the said installments after their respective due dates but after charging interest thereon at such rate of interest per annum ("the Agreed Interest Rate"), as mentioned in Rule 18 of the Real Estate (Regulation and Development) (Registration of the Real Estate Projects, Registration of Real Estate Project, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ("RERA Rules").
14. You have further confirmed to us that an intimation forwarded from us to you along with Architect Certificate at your aforesaid correspondence address, that a particular stage of construction is commenced or completed in the said Project, shall be sufficient proof that such stage of construction is commenced or completed in the said Project. However, it is also agreed by you that the failure of receipt of any such notice/intimation from us requiring such payment, shall not be taken as a plea or an excuse for non-payment of any amount/s on their respective due dates.
15. You agree to sign all applications, papers and documents and do all such acts, deeds and things as required under the law as we may require for safe guarding the interest in the said Project of development of the Proposed Building.

16. You have agreed to bear and pay the stamp duty and registration charges payable on the proposed Agreement in respect of the said Flat. You have agreed to pay the stamp duty and registration fee and to visit our offices for executing the Proposed Agreement within a period of 15 (fifteen) days from our calling upon you to do so and you agree to pay the stamp duty thereon and attend the office of the sub-registrar of assurances for admitting execution of such Proposed Agreement and other incidental documents.
17. You have agreed that you shall not be entitled to transfer the benefits of this Provisional Allotment Letter or otherwise sell, transfer or assign the said Flat to any third party without our prior written consent. In the event if you desire to transfer the benefits of this Provisional Allotment Letter to any third party, you shall be entitled to do so only after you have cleared all your dues under this Provisional Letter of Allotment (including financial charges on delayed payments, other deposit/s and charges) and further subject to your paying the transfer/administrative charges, as may be determined by us at our discretion, towards such transfer. Any consequent stamp duty/registration charges in respect of such transfer shall be borne and paid by you.
18. The Society/ies /Apex Body or such other association of all the purchasers of the flats/premises in the Project (hereinafter referred to as "the said Association") shall be formed in accordance with provisions of the Real Estate (Regulation and Development) Act, 2016 and rules made thereunder from time to time and you hereby agree to become a member of the said Association and for such purpose you agree to sign all papers as may from time to time be required by us. You hereby further agree and confirm to sign any other writing or writings and all necessary forms and papers for the purpose of formation and registration of the said Association. You hereby agree to observe the rules and regulations that may from time to time be framed by us or the said Association for the purpose of management of the Proposed Building and the Project and the bye-laws, rules and regulations of the said Association and amendments and modifications thereto from time to time. You hereby agree that on or before taking possession of the said Flat, you will keep deposited with us in advance various deposits/amounts including legal charges, share money, society formation charges, advance maintenance charges, application/entrance fee etc., in respect of the said Association and various utility deposits which shall be more particularly enumerated in the Proposed Agreement.

19. We shall complete construction of the Proposed Building in which the said Flat is situated by [●], subject to force majeure events as set out in the Proposed Agreement

20. Over and above the amounts towards the Purchase Price payable hereinabove and other amounts agreed to be paid by you to us as set out hereto, you shall before taking possession of the said Flat or within a maximum period of 7 (seven) days from the date of offer of delivery of possession of the said Flat (whether or not you have taken possession of the said Flat), whichever is earlier pay to us the following amounts:

(i) Rs. [●]/-(Rupees [●] only) for the share money and application entrance fee of the Society;

(ii) Rs. [●]/- (Rupees [●] only) for the proportionate share of taxes and other charges/levies in respect of the Society;

(iii) Rs. [●]/- (Rupees [●] only) for the deposit towards the provisional monthly contribution towards outgoings of the Society and Apex Body;

(iv) In addition to the above:

(i) You shall deposit a tentative sum as may be determined by us towards your proportionate share of Property Tax in advance for a period of [●] months, at the time of taking possession of the said Flat.

(ii) you agree and confirm that such amounts paid/payable towards maintenance charges and/or Property Tax is tentative and in the event if there is any enhancement/increase in the actual amount of maintenance charges or Property Tax, then you shall be liable to pay such increased/enhanced maintenance charges or Property Tax as per actuals, within the period as may be demanded by us from you without any delay or demure.

21. Notwithstanding what is stated under this Provisional Letter of Allotment or under any provisions of the law, it is hereby clarified that nothing under this Provisional Letter of Allotment shall create or confer in your favour any kind of right, claim and interest in the said Flat and/or any part or portion thereof until Agreement for Sale as per section 13 of RERA Act is executed and registered by and between us and we are in receipt of the entire purchase price/ sale consideration, all installments, deposits, contributions, liquidated damages, charges, taxes, duties and levies and all other amounts (including but not

limited any interest and penalty accrued thereupon) in terms of this Provisional Letter of Allotment and the agreement for sale to be executed by and between us.

22. In view of what is stated in para (21) above, you agree not to claim any right, title or interest in the said Flat till the entire Purchase Price, Statutory Charges and other payments payable by you are paid in full. This is not an agreement for sale or transfer of the said Flat in your favor and is merely a confirmation of our intent to allot the said Flat to you, provided you comply with all the terms and conditions contained in this letter.
23. The said Flat shall be capable for being used only for residence and shall not be used for any other purpose by you.
24. You have agreed that, upon making payment of 10% of the cost of the said Flat you shall enter into Agreement for Sale as per the provision of section 13 of RERA Act by making payment of stamp duty, registration charges and other incidental charges as mentioned in para (16) hereinabove without seeking any extension in respect thereof.
25. All disputes, claims and questions whatsoever which may arise, touching or relating to or arising out of this Provisional Allotment Letter or the construction or application hereof or any clauses or thing herein contained or in respect of the entitlements, rights, duties, responsibilities and obligations of any of the parties hereunder or as to any act of commission or omission of any party or as to any other matter in anyway relating to this Allotment Letter shall be resolved in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 and rules made thereunder. The courts in Mumbai/Raigad shall have jurisdiction for this Allotment Letter and the Proposed Agreement.
26. Please confirm your acceptance of the aforesaid terms and conditions by signing and returning to us a duplicate copy of this Provisional Allotment letter.

SCHEDULE

Description of the said Flat

Flat/Shop/office No. [●] admeasuring [●] square mtrs. Carpet area on the [●] floor of building known as [●] in Block No. [●] together with the proportionate share in the common areas, amenities & facilities of the said Building.

In addition to the above the Allottee(s) shall be entitled to use and enjoy on an exclusive basis [●] square metres of appurtenant and utility area (which is appurtenant and attached to the said Premises and accessible only from the said Premises) and approved in the said presently approved plans as Balcony/deck area/ open terrace/ dry verandah/ utility area/service area.

It is clarified that the carpet area of the flat as defined hereinabove is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules (viz. the net usable floor area of the said Premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls, columns of the flat).

Thanking you,

Yours faithfully,

For Shree Mahalaxmi Developers

Partner

I/We, _____ hereby confirm and agree to the terms and conditions of this allotment letter and confirm that I/we shall abide by the same.

Date: _____

(_____)

ANNEXURE '[●]'

DETAILS OF INSTALLMENTS OF PURCHASE PRICE

The total Purchase Price payable by the Allottee to [], in respect of the said Flat shall be Rs. _____ (Rupees _____). The said Purchase Price of Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to _____ in the following manner, time for such payment being of the essence of allotment:

Sr. No.	Milestone	Pmt Due Date	%	Amount (in Rs.)
1	Balance of the total amount within 15 Days from Date of Booking	On Demand	[25]%	
2	Total amount at the time of commencement of plinth.	On Demand	[25]%	
3	Total amount at the time of commencement of first floor slab.	On Demand	[5]%	
4	Total amount at the time of commencement of second floor slab.	On Demand	[5]%	
5	Total amount at the time of commencement of third floor slab	On Demand	[5]%	
6	Total amount at the time of commencement of Fourth floor slab	On Demand	[5]%	
7	Total amount at the time of commencement of Fifth floor slab	On Demand	[5]%	
8	Total amount at the time of commencement of Sixth floor slab	On Demand	[5]%	
9	Total amount at the time of commencement of Seventh floor slab	On Demand	[5]%	
10	Total amount at the time of commencement of Eighth floor slab	On Demand	[5]%	
11	Total amount at the time of commencement of Roof Slab, Brickwork & Plaster	On Demand	[5]%	

12	Total amount at the time of handing over of possession of premises	On Demand	[5]%	
	TOTAL:		100%	

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