

PROVISIONAL ALLOTMENT LETTER

Date: _____, 201_

To:

[Insert Name and Address of Allottee/s]

Sub: Allotment of the flat as more particularly described in the Schedule hereunder written (“**the said Flat**”) in the project of redevelopment undertaken by us (“**the Project**”) on all that piece and parcel of land admeasuring about 2500 square meters or thereabouts out of the larger immoveable property bearing CTS Nos. 217 and 217/1 to 217/58 and 218 and 218/1 to 218/32 of Village Magathane , Taluka Borivali, Mumbai Suburban District, lying being and situate at Sant Gora Kumbhar Road, Devipada, Borivali East, Mumbai - 400 066 (“**the said Land**”) by construction of a multi-storied building known as “**ARIANA RESIDENCY**” (“**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. You are aware that we have proposed to undertake the Project as a Slum Rehabilitation Scheme under the provisions of Regulation 33 (10) read with Appendix No. IV of the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as “**the DCR**”) and in accordance with the other applicable provisions of DCR.
3. We have further informed you that we have applied to the concerned authorities for the requisite permissions from the Slum Rehabilitation Authority and the Slum Rehabilitation Authority has issued a Intimation of Approval dated 3rd February, 2017 bearing number SRA/ENG/3840/RC/PL/AP and Commencement Certificate dated 20th February, 2017 in respect of the Proposed Sale Building and has thereby permitted the us to commence construction of the Proposed Sale Building in terms of the approved plans viz. Wing A upto Ground floor, Wing B comprising of ground plus one level of podium plus twenty two upper habitable floors, Wing C comprising of ground plus one level of podium plus twenty two (part) upper habitable floors and Wing D upto Ground Floor.
4. You are further aware that the we shall be applying for further approvals to the relevant authorities for constructing on the Sale Portion the Proposed Sale Building viz. a new multistoried building presently proposed to be comprising of 4 (four) wings A to D each wing comprising of comprising of ground plus one level of podium plus twenty-three upper habitable floors to be known as “**ARIANA RESIDENCY**”.
5. 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 property register cards, 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 the development of the Project and have satisfied yourselves completely in all regards and hereby undertake not to raise any queries, objections, contentions etc.

6. You are aware that we will be applying to register 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. You have inspected the draft Agreement for Sale (“**Proposed Agreement**”) to be executed between us and understood the terms and conditions mentioned therein.
7. As aforesaid, the completion of the Proposed Building and the redevelopment of the scheme shall be subject to receipt of pending approvals and permissions from the various authorities.
8. In consideration of acquiring the said Flat, you shall pay to us a total lump - sum purchase price of **Rs.** [_____] /- (**Rupees** [_____] **Only**), which includes costs, charges and expenses of facilities appurtenant to the said Flat as set out in **Annexure “A”** hereto, alongwith the proportionate price of the common areas and facilities appurtenant to the said Flat (“**the Purchase Price**”). The Purchase Price shall be subject to deduction of tax at source under the applicable 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 “B”** 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 SRA or MCGM or any other government authorities.
9. 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/ Goods and Services Tax paid / payable in respect to the Project and the same has been agreed and accepted by you.
10. 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 (as defined hereinbelow).
11. 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. 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.

12. 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.
13. It has been agreed that all the Statutory Charges i.e. taxes, duties, cesses including payment of Goods and Service Tax on any amount payable on this transaction, as also any 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.
14. 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 Provisional 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**”).

15. You have further confirmed to us that an intimation forwarded from us to you 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.
16. 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 of development of the Proposed Building.
17. 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 7 (seven) days from our calling upon you to do so and you agree to pay the stamp duty and registration charges thereon and attend the office of the sub-registrar of assurances for admitting execution of such Proposed Agreement and other incidental documents.

18. You have agreed that you shall not be entitled to transfer the benefits of this 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 Allotment Letter to any third party, you shall be entitled to do so only after you have cleared all your dues under this 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.
19. You are aware that we shall be entering into several arrangements similar to this allotment with several parties who may agree to take and acquire premises in the Proposed Building, subject to such modifications as may be deemed necessary, considerable, desirable or proper by us, with a view that ultimately the purchasers/occupants of the various premises in the Proposed Building shall form a Co-operative Society or a Condominium of Apartment Owners or a Limited Company ("**the Legal Entity**"); and as provided hereinafter, a portion of the said Land on which the Proposed Building is being constructed, together with the Proposed Building (once constructed) will be transferred to the Legal Entity as per the guidelines and regulations framed by the Government of Maharashtra/SRA in accordance with the provisions of Section 15A the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 and other applicable rules/regulations, after completion of the entire project of development by using and consuming the entire development potential of the said Land.
20. You hereby agree to become a member of the Legal Entity 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 Legal Entity. You hereby agree to observe the rules and regulations that may from time to time be framed by us or the Legal Entity for the purpose of management of the Proposed Building and the Project and the bye-laws, rules and regulations of the said Legal Entity and amendments and modifications thereto from time to time. You hereby agree that on or 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 or not), whichever is earlier, you will keep deposited with us in advance various deposits/amounts including share money, society formation charges, advance maintenance charges, application/entrance fee etc., in respect of the Legal Entity and various utility deposits which shall be more particularly enumerated in the Proposed Agreement.

21. As an amenity provided alongwith the said Flat, we shall grant you the right to exclusive use of _____ car parking space in the _____ (hereinafter referred to as “**said Car Parking/s**”). The Car Parking/s is/are provided as an irrevocable amenity however you will be bound to abide with the rules and regulations as may be framed by us with regard to the said Car Parking/s and you shall pay such outgoings in respect of the said Car Parking/s as may be levied from time to time. The location of the said Car Parking/s shall be finalised at the time of handing over possession of the said Flat to you.
22. We shall complete construction of the building in which the said Flat is situated by December, 2019 subject to force majeure events (which will be set out in detail in the Agreement for Sale).
23. 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 or not), whichever is earlier pay to us the following amounts:
 - (a) A sum of Rs. 520/- (Rupees Five Hundred Twenty Only) towards acquiring the shares of the Legal Entity and entrance fee of Rs.100/- (Rupees One Hundred Only) for the admission to Legal Entity as member/s thereof;
 - (b) A sum of Rs. 15,000/- (Rupees Fifteen Thousand Only) as proportionate contribution for formation and registration of the Legal Entity (Non-Refundable)

- (c) A sum of Rs. [_____]/- (Rupees [_____] Only) as advance maintenance charges and property tax charges to us towards your contribution of the monthly estimated outgoings for a period of 12 (twelve) months from date of our offering possession of the said Flat.
- (d) You have agreed to deposit an amount equivalent to **Rs.** [_____]/- (**Rupees** [_____] which shall constitute the corpus fund towards maintenance of common infrastructure and general facilities and amenities and to endure/bear any uncertain and contingent expenses and for recovery of all the dues, outgoings, etc. payable by you to us and/or any other concerned authorities before taking possession of the said Flat.
- (e) You agree/s and confirms 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.
24. 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.
25. The said Flat shall be capable for being used only for residence and shall not be used for any other purpose by you.
26. 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 shall have jurisdiction for this Allotment Letter and the Proposed Agreement.

27. Please confirm your acceptance of the aforesaid terms and conditions by signing and returning to us a duplicate copy of this Allotment letter.

SCHEDULE

Description of the said Flat

Residential Flat No. ____, admeasuring approximately ____ square metres carpet area as per the definition of the term “*carpet area*” under Section 2 (k) of RERA) on the ____ Floor of ____ Wing of the Proposed Sale Building to be known as “*Ariana Residency*” being constructed on a all that piece and parcel of land admeasuring about 2500 square meters or thereabouts out of the larger immoveable property bearing CTS Nos. 217 and 217/1 to 217/58 and 218 and 218/1 to 218/32 of Village Magathane , Taluka Borivali, Mumbai Suburban District, lying being and situate at Sant Gora Kumbhar Road, Devipada, Borivali East, Mumbai . It is clarified that the carpet area 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 an apartment, 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 of the apartment).

However, the carpet area of the said Flat in the presently approved plans (as approved by the SRA in accordance with the provisions of the applicable DCR) is reflected as ____ in square metres; and the built-up area of the said Flat in the approved plans (in accordance with the applicable DCR) is reflected as ____ square metres. In addition to the above _____ square metres of allied area (which is attached to the said Flat and accessible only from the said Flat) and approved in the said presently approved plans as service area and semi enclosed weather protection area which is accessible and is to be used for maintenance purpose only

Thanking you,

Yours faithfully,

For M/S J. V. REALTY & DEVELOPERS

Mr. Parth Mehta

Mr. Manoj Vishwakarma

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 'A'

Sr. No.	Particulars	Amount
1	Water supply & Meter Connection Charges.	[_____] /-
2	Electricity Connection Chages.	[_____] /-
3	WIFI Connection Charges.	[_____] /-
4	Legal Document Charges	[_____] /-
5	Facility & Other Amenities Charges.	[_____] /-
6	Gymnasium & Clubhouse Charges.	[_____] /-
7	Gas Connection Charges	[_____] /-
TOTAL		

ANNEXURE 'B'

DETAILS OF INSTALLMENTS OF PURCHASE PRICE

The total Purchase Price payable by the Allottee to **M/S J. V. REALTY & DEVELOPERS**, 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 **M/S J. V. REALTY & DEVELOPERS** in the following manner, time for such payment being of the essence of allotment:

Sr No.	Particular	Amount (Rs.)
1	Booking amount paid by the Purchaser/s to the Developer on the execution hereof (the payment and receipt whereof the Developer doth hereby admit and acknowledge).	Rs. [•]/- (Rupees [•] Only)
2	The earnest money paid by the Purchaser/s to the Developer simultaneously against the execution hereof (the payment and receipt whereof the Developer doth hereby admit and acknowledge)	Rs. [•]/- (Rupees [•] Only)
3	On Completion of Plinth	Rs. [•]/- (Rupees [•] Only)
4	On Completion of the 1 st habitable Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
5	On Completion of the 3 rd Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
6	On Completion of the 5 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
7	On Completion of the 7 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)

8	On Completion of the 9 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
9	On Completion of the 11 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
10	On Completion of the 13 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
11	On Completion of the 15 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
12	On Completion of the 18 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
13	On Completion of the 20 th Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
14	On Completion of the 23 rd Slab/Terrace Slab of Wing [_____] of the Proposed Sale Building.	Rs. [•]/- (Rupees [•] Only)
15	On Completion of Brickwork	Rs. [•]/- (Rupees [•] Only)
16	On receipt of Occupation Certificate	Rs. [•]/- (Rupees [•] Only)
	Total	100 %