

LETTER OF ALLOTMENT

Date: __/__/201__

To,

Mr. _____

Mrs. _____

Ref: Resolution of Allotment of Flat No. "_____" in Wing ____ on ____th floor in the proposed building **"Kalpavruksh Heights"** situated on all that piece and parcel of land bearing CTS No. 471/A (Part), of village Kandivali, Link Road, Gandhi Nagar, Lalji Pada, Kandivali (West) Mumbai – 400067 (said Flat).

Dear Sir/Madam,

1. We refer to your booking form for the allotment of apartment in building name **"Kalpavruksh Heights"** pursuant to request **and** after mutual discussion, inspection of plans and all related documents, you have expressed your intention to acquire from us, the flat on ownership basis and you have requested us to reserve in your favour Flat as per following details : -

Name of the Allottee/s	1.Mr. _____ 2.Mrs. _____
Address of the Allottee/s	_____, Mumbai-4000__
Telephone No.	
E. Mail id	
Flat No	_____
Name of the building	"Kalpavruksh Heights"
Wing	_____
Floor	___ th
Type of the residence	1 BHK
Carpet Area	_____ Sq.ft
Consideration value	_____,000/-

This allotment is subject to terms and conditions set out in the sale agreement which shall be executed shortly. We reserve the sole right to make any addition, modification, changes, alteration and reduction etc. in the said Flat as per the direction of the Municipal Corporation of Greater Mumbai and/or any other such authority from time to time or as desired by us. In the event of any changes as per the Government rules and regulations, the remission and the impact thereof on property shall be communicated to you.

2. You are entitled to one free transfer or assign benefits of this letter of Allotment to any third party after completing 10% of payment of the flat cost but before the said Agreement For Sale gets registered. Substitution of the name of intending other buyer will require our prior approval / consent in writing for the same, we reserve our right, to refuse substitution, without assigning any reason thereof. However it is made clear and you have expressly agreed, accepted and continued to pay/reimburse to us immediate as and when demanded by us and/or appropriate authorities any tax, cess etc. which may be demanded and become payable on account of such transfer/Assignment.
3. Notwithstanding anything contained under this letter, you have expressly agreed, accepted and confirmed to pay/reimburse to us immediately as and when demanded by us and/or to the appropriate authorities all the present/future/revised/new property/Municipal Tax, Education Cess, GST, Tax, W.C.T. Tax and/or any other levies, taxes, cess, surcharge, dues duties etc., which may be called or demanded under name or terminology or may become payable due to any change/amendment in the existing any laws, Policy, Rules or due to implementation/enactment of any new laws/rules by the Local bodies, State Government, Central Government or by any other competent authorities. You shall pay such amount in additions to any amount mentioned under the agreement/letter or otherwise.
4. The consideration amount shall be paid by you in instalments as under:-

	%
I. Instalments	
On Booking	10%
On Plinth	10%
On completion of 2 nd slab	5%
On completion of 4 th slab	5%
On completion of 6 th slab	4%
On completion of 8 th slab	4%
On completion of 10 th slab	4%
On completion of 12 th slab	4%
On completion of 14 th slab	4%
On completion of 16 th slab	4%
On completion of 18 th slab	4%
On completion of 20 th slab	4%
On completion of 22 nd slab	4%
On completion of 24 th slab	4%

On completion of Walls, Internal Plaster and Door Frames	5%
On completion of Staircases, Lift Wells and Lobbies up to the floor level	5%
On completion of External Plumbing and External Plaster	5%
On completion of Lifts, Electrical Fittings, Entrance Lobby	10%
On offering for possession	5%
Total	100%

Currently, the GST is __% of the Agreement Value or Market Value whichever is higher, (subject to change as per Govt. policies).

Time of payment as mentioned in the demand letter is the essence of this letter.

5. If there is any increase or decrease in the area of the flat, then the total consideration shall be increased or decreased accordingly.
6. Total Consideration of your said flat is amounted to **Rs. _____,000/-**. An amount of Rs. _____ /- has been paid by you including TDS along with your expression of interest and thereafter this amount has been adjusted towards the amount due. You are hereby called upon to pay the balance amount as per the demand letter, along with all the taxes, duties, GST etc., payable at the time of allotment along with allotment amount.
7. The payment for balance lump sum consideration shall be made in instalment as & when intimated to you and the payment of instalment in time, will be essence. It is hereby agreed that the payment of each of instalment shall be made be within 15 days of our demand, failing which interest at the State Bank of India's Highest Marginal Cost of Lending Rate plus 2% per annum or such other rate as may be prescribed under the applicable laws, shall be charged on expiry of 15 days from date of demand notice and if payment of instalments is further delayed by more than 30 days, the booking / reservation / allotment shall at our option, stand automatically cancelled rescind/revoke without any further reference to you and the said Flat reserved for you shall be allotted to another party and all amount paid to us by you shall be forfeited to our account without prejudice to any other legal remedies available to us under law for the time being in force including seeking specific performance hereof.
8. In addition to the above you have further agreed and accepted to pay all other charges/ deposits i.e. Society formation charges, Maintenance

outgoing charges etc. will be extra, Stamp duty and Registration charges will be payable and shall be borne by you.

9. The allotment of the flat shall be confirmed only on execution of standard sale agreement in compliance with the provision of Maharashtra Ownership of flat act, 1963 and/or The Real Estate (Regulation and Development) Act, 2016 or any other law as may be applicable at the relevant time. The said document shall be duly stamped and registered. The stamp duty and registration payable in respect of the said agreement shall be borne and paid by you. , you shall within 07 (Seven) days of demand made on you by us, pay and / or reimburse such amount of tax / imposts / impositions (as the case may be), without any delay or demur and you shall indemnify and keep us fully indemnified in respect of non-payment or delayed payment thereof.
10. You have seen plans prepared by us, as to the construction of the aforesaid building and have approved the same. We however, reserve our right, to make such changes in the plans, as may be required. You, by signing this, have given your irrevocable consent, in writing to us, for the same.
11. We shall have full rights and absolute authority and shall be entitled to, at any time hereafter to amalgamate with any other Land and / or change, alter and amend the plans, designs, elevation, etc. and you shall not have any objection in this regards.
12. Upon final confirmation, an Agreement for Sale shall be executed between us & properly stamped / registered for purchase of the said Flat by you. Meanwhile this writing is merely a letter of intent and is not and does not purport to be an Agreement for Sale / purchase of the said flat by you and rights and obligation shall become effective only on payment of the entire consideration and execution of the Agreement for Sale afterward. The entire amount paid by you till then shall, remain as deposit (interest free) with us. There shall be a concluded agreement for sale between us, only upon the compliance of the above conditions, but not otherwise.
13. We have availed of or will avail financial assistance from banks / financial institutions against the land and /or proposed construction and we hereby undertake that such liability shall be cleared by us at our own expenses prior to the transfer of the land to the appropriate body. We may enter into any arrangement or agreement with any persons/s for the land / proposed development.
14. It shall always be obligatory on the part of the applicants herein to pay the amounts due on time irrespective of the fact that the applicant

has/have applied for the loan to any financial institution, bank, their employers or such others institution and further irrespective of employers or such other institution and further irrespective of the fact that the said loans are being under process and sanction being awaited and/or is rejected.

15. You have made the following representations and warranties and on the basis of the same we are agreeable to reserve the said Flat:

- a. You are not prohibited from acquiring the said Flat under any law or otherwise,
- b. You have not been declared and/ or adjudged to be an insolvent, bankrupt, etc. and / or ordered to be wound up, as the case may be, No receiver and/or liquidator and/or official assignee or any person is appointed in your case or for all or any of your assets and/ or properties,
- c. None of your assets/properties are attached and/or no notice of attachment has been received under any law, regulation, statute, etc.
- d. You have not received any notice from either the State or the Central Government of India and/ or from abroad for your involvement in any money laundering or any illegal activity and/ or declaring you to be a proclaimed offender and/ or no warrant is/ has been issued against you,
- e. No execution or other similar process is issued and/or levied against you and/or against any of your assets and properties,
- f. You are not convicted of any offence involving moral turpitude and/ or sentenced to imprisonment for any offence for a period of not less than six months,
- g. You are aware that the carpet area of the said Flat mentioned herein is approximate and measured on a bare shell basis, which area is also indicated in the approved plan and the actual carpet area of the said Flat upon completion of construction may vary up to 3% (approx).
- h. You have inspected all documents and details pertaining to the real estate project to your satisfaction including but not limited

to the title documents in respect of the project land, sanction plans, layout plans, building permissions, etc.

16. We have allotted the said Flat to you in reliance of the accuracy of the above representations and warranties which we consider and you agree and consent to be an important and integral part of this transaction

17. It has been agreed that the timely payment of all amounts demanded by us from time to time towards the progress of the project is of prime essence. You have confirmed to us that an intimation forwarded by us to you that a particular stage of construction is commenced shall be sufficient proof to that effect. However, it is agreed by you that failure to receive notice from us requiring such payment shall not be a plea or an excuse for non payment of any amount on their respective due dates. It is also been agreed that in case of any cheque getting bounced during the payment of any instalment/s, we shall be inter alia, entitled to forthwith cancel the reservation of the Flat in your favour and all amounts paid by you shall stand forfeited. We shall be further entitled to pursue any legal remedy.

18. Any notice with respect to this allotment letter shall be validly served upon you if sent by any one of the following mediums:

By Email to:

By Post to:

19. In addition to the above you shall pay the charges/ deposits as and when demanded towards:-

legal charges, share money application fee, entrance fee, formation and registration of Society/Condominium, society maintenance, proportionate share of property taxes for building under construction, debris charges, Infrastructures development Charge and any other charges that are applicable which will be over and above the sale consideration of the said Flat.

20. It is expressly agreed, consented and accepted by you that you will not have any right, title, interest, claim, etc. on the said Flat and you will not be entitled to occupy and we shall not be liable to hand over occupation / possession of the said Flat unless you pay the entire sale consideration, along with interest (if any), taxes, deposits and other outstanding dues for the said Flat.
21. It is further expressly agreed, consented and accepted by you that we shall be at the liberty to sell, assign, transfer mortgage or otherwise deal with our right, title and interest in the said Property and/ or the building/s being constructed/to be constructed thereon.
22. You have agreed and consented that you will not be entitled to transfer, assign, license, mortgage, charge, lien, encumber or create any right under this letter, without our prior written consent.
23. It is agreed that you shall make payments due to us immediately as per the terms of the demand letters. If the due payments are not made as per the terms mentioned in the demand letters, you shall be required to pay the demanded amount with interest at the State Bank of India's Highest Marginal Cost of Lending Rate plus 2% per annum or such other rate as may be prescribed under the applicable laws, until realization of the cheques/ payment. In the event you fail to make payment, this reservation / shall automatically stand cancelled, rescinded/ revoked without any further notice and amount paid by you till then shall stand forfeited as and by way of liquidated damages for cost and opportunity cost and we will be at liberty to sell or dispose the said Flat to any third party without any reference from you. The above remedy shall be without prejudice to any other right or remedy available to us against you.
24. It is mutually agreed that upon termination/ cancellation of the reservation of allotment of the said premises, the entire amount

paid by you shall be forfeited by us and you shall have no right/claim against the said Flat / Project or the Promoter.

25.You agree that in case you are an NRI or non-resident/foreign national of Indian origin/foreign national/foreign company or non-resident, then in that event, you shall be solely responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, Reserve Bank of India Act and rules/guidelines made/issued there under and all other applicable laws including that of remittance of payments, acquisition/sale, transfer of immovable properties in India.

26.In case of any inconsistency between the provisions of any other prior writings, arrangements or the booking form and this Letter of Allotment, the provisions as contained in this Letter of Allotment shall prevail.

We are forwarding this letter in duplicate and request to sign the duplicate copy and return the same to us in token of you accepting the terms of allotment along with your initial on each page of terms and conditions.

Thank you and assuring you of our best services at all times.

PLEASE CONFIRM THE ABOVE.

Yours truly,

For RAJ ARCADES HOMES PVT. LTD.

(Authorised Signatory)

I/We hereby read, agreed & understood all above terms and conditions

Applicant: - Mr. _____

(Signature)

PAN No- _____

Co – Applicant: - Mrs. _____

(Signature)

PAN No- _____

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