

GREATER MOHALI AREA DEVELOPMENT AUTHORITY,
Puda Bhawan, Sector 62, SAS Nagar
www.gmada.gov.in

Hero Realty Pvt. Ltd
Through Sudhir Goenk
264, Okhla Industrial Estate
Phase - III
New Delhi - 110020

Memo No. 31342

Date: 3.8.15

Sub: Letter of Allotment for Group Housing Site No. 1, Sector - 88, SAS Nagar

Consequent to your highest bid in the auction held on 29.05.2015, the following site is allotted to you on freehold basis.

Area	89491.60 sq. yards (18.49 acres)
Auction Price	Rs.1,81,00,00,000 (Rupees One hundred eighty one crore only)
Land use	Multi-storey Residential Apartments
Floor Area Ratio (FAR)	2.5

The allotment would be further subject to following terms and conditions:

1. FINANCIAL CONDITIONS:

- (i) The payment amounting to Rs.39,82,00,000 (Rupees Thirty nine crores eighty two lacs only) already made by you (including Rs. 3,62,00,000 towards "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund") has been adjusted towards the initial deposit as 20% of the auction price of the site and cess @2% for "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund".
- (ii) The balance 80% amount of Rs.144,80,00,000 (Rupees One Hundred forty four crores eighty lacs only) can be paid either in lumpsum with 10% rebate on the balance 80% amount within 60 days of the date of issue of this allotment letter or in 10 yearly equated instalment @12% p.a interest as per table below. A moratorium period of 2 years for payment of principal amount shall be allowed before payment of first instalment i.e principal plus interest. However, interest on the principal amount shall be payable half yearly during the moratorium period. In case interest is not paid within the given time, penal interest @ 18% will be levied for the period of delay upto 3 months beyond which delay shall not be condoned under any circumstances and the site shall be resumed. First instalment shall be commenced immediately after the completion of moratorium period.



Amount Payable during Moratorium Period:-

Due Date	Principle	Interest	Total
29-11-2015	0.00	86880000.00	86880000.00
29-05-2016	0.00	86880000.00	86880000.00
29-11-2016	0.00	86880000.00	86880000.00
Total		260640000.00	260640000.00

Schedule of Payment:-

Particulars	Due date	Principal Amount (INR)	Interest (INR)	Total Amount Due (INR)
1 st Installment	29.05.2017	144800000.00	86880000.00	231680000.00
2 nd Installment	29.05.2018	144800000.00	156384000.00	301184000.00
3 rd Installment	29.05.2019	144800000.00	139008000.00	283808000.00
4 th Installment	29.05.2020	144800000.00	121632000.00	266432000.00
5 th Installment	29.05.2021	144800000.00	104256000.00	249056000.00
6 th Installment	29.05.2022	144800000.00	86880000.00	231680000.00
7 th Installment	29.05.2023	144800000.00	69504000.00	214304000.00
8 th Installment	29.05.2024	144800000.00	52128000.00	196928000.00
9 th Installment	29.05.2025	144800000.00	34752000.00	179552000.00
10 th Installment	29.05.2026	144800000.00	17376000.00	162176000.00
Total		1448000000.00	868800000.00	2316800000.00

- (iii) In case of installment or part thereof is not paid by the due date, then without prejudice to any action under Section 45 of the Punjab Regional and Town Planning and Development Act, 1995, 18% penal interest (which includes the scheme interest @ 12% p.a) will be levied for the period of delay upto 18 months beyond which delay shall not be condoned under any circumstances and the site shall be resumed.
- (iv) The exact size of the Site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession of the site. In case, the actual area exceeds the area offered, the allottee shall be required to deposit the additional price for the excess area as per price settled. In case of reduction in area, the allotment price will be proportionately reduced.
- (v) All payments shall be made by a Demand Draft drawn in favour of Greater Mohali Development Authority payable at SAS Nagar. Payments by cheques shall not be accepted. Details of plot site number, Sector, and the name of allottee should be indicated both in the forwarding letter and on the back of Demand Draft for avoiding any misuse.

- (vi) All applicable charges promulgated by Government of any local or Statutory Authority shall be payable over and above the consideration amount, as and when due.
- (vii) The total consideration as detailed above includes the development charges i.e. External Development charges.
- (viii) No interest will be paid for any amount, whatsoever, deposited with the Authority in advance of the due date.
- (ix) No separate notice for payment for instalment(s) shall be sent.
- (x) Formal Receipt in respect of all payments received will be issued within a period of 15 days.
- (xi) On payment of the entire consideration money together with interest due to the Authority on account of sale of this site, the allottee shall have to execute a Deed of Conveyance in the prescribed form and in such manner as may be directed by Estate Office within three months of the payment of entire consideration money. However, the Estate Officer subject to proportionate payment of land consideration shall allow partial release of land parcel to facilitate execution of Deed of Conveyance & the registration process for apartment buyers.

2. OWNERSHIP & POSSESSION

- (i) The land shall continue to vest in the name of Greater Mohali Area Development Authority until the entire consideration money together with interest and other dues, is paid in full to the Authority.
- (ii) Possession of plot shall be given within 90 (ninety) days from the date of issue of this letter. In case the allottee fails to take possession of the site within stipulated period, it shall be deemed to have been handed over on the due date.

3. BUILDING BYE-LAWS

- (i) The site shall be regulated by PUDA Building Bye laws. The allottee shall be allowed to undertake construction after getting the Building Plans approved from GMADA. For permissible Ground Coverage, Set Backs, Height of Buildings, Parking norms etc. PUDA Building Bye laws / Prevailing policies may be referred to.
- (ii) Basic FAR 1:2.5, subject to maximum permissible FAR is 1:3. However, additional 0.5 FAR is purchasable on payment @ 35% of the total amount of proportionately to the bid amount.
 - a) Dwelling units upto 1200 sq. ft. unit area – 375 PPA / 75 Dwelling units per acre.
 - b) Dwelling units above 1200 sq. ft. to 3000 sq.ft unit area – 300PPA / 60 Dwelling units per acre
 - c) Dwelling units above 3000 sq. ft. unit area – 250PPA / 50 Dwelling units per acre.

- (iii) Sub-division of the site shall not be allowed.
- (iv) Height; no restriction but NOC from Airport Authority of India.
- (v) It will be responsibility of the allottee to get the NO Objection Certificate from Fire Fighting Department under the provisions of various Acts as are applicable.

4. USAGE AND PERIOD OF CONSTRUCTION

- (i) Site shall be used only for the purpose which they are allotted and not for any other purpose whatsoever, and no change of land use shall be permitted.
- (ii) The site is offered as it is where it is basis and the Authority will not be responsible for levelling the site or removing the structures, if any, thereon.
- (iii) The allottee will take completion certificate within 10 years from the date of allotment.
- (iv) Before occupying the building, the allottee will be required to obtain Occupation / Completion Certificate from the Authority. However, allottee may apply for partial Occupation Certificate for the Buildings completed by it in phases.

5. OTHER GENERAL CONDITIONS

- (i) This allotment shall be governed by Punjab Regional and Town Planning and Development Act, 1995, Rules and Regulations framed there under as amended from time to time.
- (ii) The allottee shall have no right to transfer by way of sale, gift, or otherwise, the site or any other rights, title or interest in the said site before execution of conveyance deed without permission of the Estate Officer, GMADA, SAS Nagar and on payment of the transfer fee as applicable.
- (iii) Mortgage of the site shall be permitted with the prior permission of officer authorized by the Authority.
- (iv) The allottee shall have Development Rights on the said land parcels and shall be free to market and sell the apartments etc. to be built on the same.
- (v) All General and local taxes, rates, fees and cesses, imposed or assessed on the said plot / building by any authority under any law shall be paid by the allottee.
- (vi) The officers of the Authority, at reasonable time and in reasonable manner and after giving 24 (twenty four) hours notice in writing, enter in any part of the site/ building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under prevalent rules, Acts and regulations as amended from time to time.
- (vii) GMADA shall have the full right, power and authority at all times to do through its officers and / or representatives, all acts and things which may be necessary and

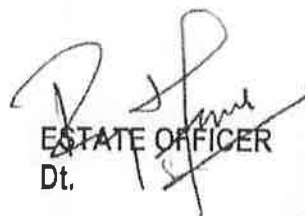
expedient for the purpose of enforcing compliance with all or any of the terms, conditions and restrictions imposed and to recover from the allottee as first charge upon the said plot, the cost of doing all or any such acts and things and all costs incurred in connection therewith, or in any way relating therewith.

- (viii) In case of breach of any conditions of allotment or of regulations including Building Bye-laws or non-payment of any amount due together with penalty, the plot or building, as the case may be, shall be liable to resumed and in that case 10% of the total price plus interest due till that date shall be forfeited.
- (ix) Any change in the address must be immediately intimated to the Estate Office by registered post.
- (x) Roof of the building and the open space available around the built up area shall not be permitted for storage.
- (xi) GMADA shall provide domestic water connection and the tertiary treated effluent to the allottee for use in flushing & gardening purposes. The allottee shall ensure the installation of Dual piping system in the apartments for this purpose subject to inspection by JE before issuance of Occupation Certificate.
- (xii)- The allottee shall be entitled for the Sewer & Storm water connection in the main Sewer & Storm network developed by GMADA.

6. DISPUTE RESOLUTION

In case of any dispute of differences arising out of the terms and conditions of auctions or allotment letter, the same shall be referred to the Chief Administrator, whose decision shall be final and binding on all the parties.

Endst No/E.O/2015/


ESTATE OFFICER
Dt.

A copy of the above is forwarded to the followings for information and necessary action:-

1. District Town Planner, SAS Nagar
2. District Town Planner, GMADA, SAS Nagar
3. Accounts Officer (R), GMADA, SAS Nagar.
4. Sub Divisional Engineer (Building), GMADA, SAS Nagar.

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ESTATE OFFICER

