REGISTERED A.D.

Orbit Apartment Construction Private Limited

Regd. Office : 1123, Phase V, Mohali, (SAS Nagar), Punjab

Site Office :- Chandigarh-Ambala Highway, 1, VIP Road, NAC Zirakpur-140603, Distt. S.A.S. Nagar, **Ph : 01762-656125**

S. No. 293

Dated ....

Registration No. ....

Allotment No. ....

To

Shri ____________________

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____

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Subject: - Allotment of FLAT Registration No. ____________

Dear Sir/Madam,

With reference to your application Registration No__________ dated __________ in respect of allotment of a flat in the building called **ORBIT APARTMENTS** to be constructed by the company, FLAT No.__________ at Level No.__________ in Block No.__________ at Chandigarh-Ambala Highway,1, VIP Road, NAC Zirakpur-140603, District S.A.S. Nagar, Punjab, is hereby allotted to you on the following terms and conditions:-

1. The Basic sale price (excluding price for parking slot) of the Flat is Fixed at Rs.__________ (Rupees____________________) payable per schedule of payment enclosed as Annexure I. Out of this amount an amount of Rs.__________(Rupees____________________) shall be treated as Earnest money to ensure fulfillment, by the allottee, of the terms and conditions as contained in the Agreement. The allottee hereby authorizes the company to forfeit out of the amounts paid/payable by him/her, the earnest money as aforementioned together with any interest paid, due or payable alongwith any other amount of non refundable nature including brokerage paid by the company to the broker in case of booking is done through a broker in the event of failure of the allottee to perform his/her obligations or fulfill all terms and conditions set out in the letter of allotment and the agreement to be executed with the allottee. The allottee agrees that the condition of forfeiture of earnest money shall remain valid and effective till the execution and registration of the deed of the said apartment and that the allottee hereby authorizes the company to affect such forfeiture without any notice to the allottee and the allottee has agreed to this condition to indicate his/her commitment to faithfully abide by all terms and conditions contained in the allotment letter and the agreement.

2. The sale price of the parking slot to be allotted to the flat owner shall be fixed by a separate allotment letter on the basis of type of parking slot opted by the allottee.

3. You shall deposit installments as per Schedule of payment (Annexure I) with the company's site office on such dates as notified by the company by separate notices. Such dates shall hereinafter be referred to as the "due date". The allottee authorizes the company to adjust/appropriate all payments made by him/her under

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any head(s) of dues against outstanding, if any, in his/her name as the company may in its sole discretion deem fit and the allottee undertakes not to object/demand/direct the company to adjust his payments in any manner otherwise then as decided by the company in its sole discretion.

4. You shall also deposit the following documents by____________with the company's site office:-

   a) The latest passport size photograph duly attested by a Gazetted Officer or a Notary Public or an Oath Commissioner.

   b) Proof of residence.

   c) Proof of Identity.

   d) Income Tax Permanent Account Number (PAN)

   e) Any other document to be specified by the company at any time thereafter.

5. The company shall also enter into an "agreement to sell" with the allottee in due course in duplicate bearing such stamps as may be required under the Indian Stamp Act applicable to State of Punjab.

6. That the allottee shall make all payments in terms of schedule of payment as given in Annexure I annexed to this allotment letter and as may be demanded by the company from time to time and without any reminder from the company through account payee cheque/demand draft drawn on any Nationalised /Scheduled Bank payable at Chandigarh, Mohali or Zirakpur. In case the payment is not made by the allottee on or before the due date, the allottee shall pay interest @2% per month or part thereof in addition to the amount demanded by the company upon occurrence of default in payment, the company may in its sole discretion decide by notice to the allottee to cancel the allotment. If the company elects to cancel the allotment, the allottee shall have 30 days time from the issue of notice of cancellation by the company to rectify the default in payment alongwith interest thereon as specified in that notice. The allottee agrees that if the default is not rectified within such 30 days, the allotment shall be liable to be cancelled without any further notice and the company shall have the right to retain as and for liquidated damages the entire earnest money specified in the allotment letter alongwith interest on delayed payments, any interest paid, due or payable, any other amount of a non refundable nature. In case, however, the last date of making the payment happens to be holiday, the payment made on the next following day shall be deemed to have been made on the last date.

7. The possession of the flat shall be handed over on as is where is basis on receipt of total sale price for the flat as well as the parking slot allotted to the allottee and the documents mentioned hereinabove in clause 4 and the company will not entertain any complaint whatsoever regarding property.

8. You shall be responsible for ensuring that no obstruction is caused to the use of common portions and services and abide by other terms and conditions as laid down there-in which the company shall have the right to cancel your allotment.

9. All fees, taxes, water and electricity charges, assessments, municipal or otherwise and other levies of whatsoever nature shall be borne by the allottee and shall be paid direct to the authorities concerned within the specified period and the company shall in no way be responsible for any default in payment thereof.

10. The right, title and interest can be mortgaged in favour of the Government, life insurance Corporation or any scheduled Bank or any Corporate Body in order to raise loan for the payment of price of Flat to the Company.

    However the first and paramount charge of the said property shall remain with the company till the entire basic sale price including interest thereon and other outstanding dues including penalty, if any are paid to the company. Such lease or mortgage etc. can only be created with the prior permission of the company in writing and the company shall be competent to impose any condition while granting such permission.

11. The Allotee shall also not transfer the Flat or your rights therein through the execution Power of Attorney, Agreement to Sell, Will etc. except with prior written permission from the company.

12. No addition and alteration in the Flat shall be made by the allotee without the prior approval in writing of the

company and it shall be used only for the purpose of residence and for no other purpose.

13. The company through its authorized officers/servants at all reasonable time and reasonable manner enter in and upon any part of the flat for the purpose of ascertaining as to whether the conditions of allotment are being strictly observed by the allotee without giving any notice.

14. It is specifically made clear to the allottee that all defaults, breaches and/or non compliance of any terms and conditions of the allotment shall be deemed to be events of default liable for consequences stipulated herein with a view to acquaint the allottee, some of the indicative events of default are mentioned below which are merely illustrative and not exhaustive:-

   i) Failure to make payments within the time as stipulated in the Schedule of Payment (s) given in Annexure I and failure to pay the stamp duty, service tax, legal, registration, any incidental charges, as demanded by the company, any other charges, deposits for bulk supply of electrical energy, taxes, as may any enhancement of EDC demanded by the competent authorities, property tax, be notified by the company to the allottee under the terms of this allotment letter, and all other defaults of similar nature.

   ii) Failure to perform and observe any or all of the allottee's obligations or if the allottee fails to execute any other deed/document/undertakings, indemnities etc. or to perform any other obligation, if any, set forth in any other agreement with the company in relation to the said flat.

   iii) Failure to take over the said flat for occupation and use within the time stipulated by the company in its notice.

   iv) Failure to execute the registered deed within the time stipulated by the company in its notice.

   v) Failure to execute tripartite maintenance agreement and/or to pay on or before its due date the maintenance/user charges, maintenance security deposits, deposits/charges for bulk supply of electrical energy or any increases in respect thereof, as demanded by the company, its nominee, other body or association of flat owners, as the case may be.

   vi) Assignment of any interest of the allottee in this allotment without prior written consent of the company.

   vii) Dishonour of any cheque(s) given by allottee for any reason whatsoever.

   viii) Sale/transfer/disposal of/dealing with, in any manner, the parking space independent of thes a i d flat.

   ix) Any other acts, deeds or things which the allottee may commit, omit or fail to perform in terms of this allotment, any other undertaking, affidavit/agreement/indemnity etc. or as demanded by the company which in the opinion of the company amounts to an event of default and the allottee agrees and confirms that the decision of the company in this regard shall be final and binding on the allottee.

Upon occurrence of any one or more event(s) of default under this allotment but not limited to those specified above, the company may in its sole discretion decide by notice to the allottee to cancel the allotment. If the company elects to cancel the allotment, the allottee shall have 30 days time from the issue of notice of cancellation by the company to rectify the default in as specified in that notice. The allottee agrees that if the default is not rectified within such 30 days, the allotment shall be liable TO be cancelled without any further notice and the company shall have the right to retain as and for liquidated damages the entire earnest money specified in the allotment letter alongwith interest on delayed payments, any interest paid, due or payable, any other amount of a non refundable nature.

The allottee agrees that upon such cancellation of this allotment, the company will be released and discharged of all liabilities and obligations under this allotment and the allottee hereby authorizes the company that the said flat and the parking space may be sold to any other party by the company or dealt in any other manner as the company may in its sole discretion deem fit as if this allotment had never been executed and without accounting to the allottee for any of the proceeds of such sale. In the event of the company electing to cancel this allotment, any amount which is found to be refundable to the allottee over and above the amounts retained as and for liquidated damages such as the earnest money, interest on delayed payments, any interest paid, due or payable, penalty paid, due or payable, any other amount of non-refundable nature, brokerage, if any, paid, etc. shall be refunded by the company only after

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realizing such refundable amount on further sale/resale to any other party and shall be refunded without any interest or compensation of whatsoever nature and upon such cancellation and refund by the company by registered post, the allottee shall be left with no right, title, interest, claim or lien over the said flat and the parking space in any manner whatsoever.

15. If an dispute or difference of opinion arises regarding interpretation of the wording of the terms and conditions of allotment or the agreement made there under or any decision taken or proposed to be taken in accordance with the rules and regulations made from time to time by the company, the same shall be referred to the Arbitrator as per the provisions of the Arbitration & Conciliation Act, 1996 and rules framed there under from time to time.

16. The rate of interest to be charged under this allotment letter shall be 2% per month or part thereof.

17. You shall intimate the company about any charge in your correspondence address within 15 days of the change failing which you shall remain liable and responsible for all the consequences following from such non-intimation.

18. All powers exercisable by the company may be exercised by the Managing Director, **Orbit Apartment construction Private Limited.**

19. In this allotment letter, unless the context otherwise requires: -

    a. 'Allottee' means a person to whom a flat has been allotted on the terms and conditions contained in this letter.

    b. 'Allotment" means allotment on the terms and conditions contained in this letter.

    c. 'Company' means Orbit Apartment Construction Private Limited.

    d. 'Consideration' means the sale price of a Flat as fixed by the Company for allotment of such Flat by way of sale.

    e. 'Deposit' means the initial amount payable by an applicant along with his application for allotment of the Flat.

    f. 'Flat' means Flat No.__________ on Level No.__________ Block No.__________ Zirakpur being constructed by and belonging to the company and allotted to Shri/Smt. ____________________ son/ wife Shri ____________________ by way of sale, which is intended to be used by a family for Habitation.

    g. 'Property circumstances' means and includes the nature and condition of the building and premises, the type and nature of construction, specification adopted therefore, material used and the work-man ship stability or the durability of the structure, the type of accommodations pattern of installation, fittings & and other amenities and all such other things those constitute the property as they exist in the Flat.

20. Other words and expressions used hereinabove but not defined in this clause shall have the same meaning assigned to them as in the various laws and regulations in force for the time being in India.

You're faithfully

For Orbit Apartment construction private limited.

(Authorised Signatory)

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