

ALLOTMENT LETTER

From,

M/s. SREE HOLDINGS

a partnership firm,
having its place of business at DivyaSree Chambers, A Wing.
11, O' Shaugnessy Road, Bangalore – 560025.
("Promoter")

To,

Mr. / Mrs. / M/s. / any other

[details of the address along with Telephone/Mobile Number]
[details of PAN and Aadhar Number]
[details of Email id]
("Allottee/Allottees")

Dear Sir/Madam,

Sub: Your request for allotment of a residential plot in the Project known as '**Whispers of the Wind**' having K-RERA Registration No. _____ which is being developed on the land bearing Survey Nos. 109 and 111 situated at Heggadihalli Village and Survey Nos. 192, 193, 194, 195, 196 and 197 situated at Gulyanandigunda Village, Thubugere Hobli, Doddaballapura Taluk, Bengaluru Rural District, totally measuring ____ Acres ____ Guntas ("**Project**").

1. Allotment of the Residential Plot:

1.1 We are pleased to inform you that, pursuant to your request made to us, we have allotted to you a residential plot bearing No. _____ having saleable area of ____ sq.ft being developed in the Project ("**Plot**").

2. Sale Consideration:

2.1 The Plot has been allotted to you for a total sale consideration of Rs. [____](Rupees ____ only)) ("**Sale Consideration**") which is exclusive of Goods and Services Tax, any other taxes, utility charges, cesses, levies, stamp duty & registration fees, statutory deposits, maintenance charges, infrastructure charges and other charges (if any) to be specified in the Agreement to Sell/Sale Deed.

3. Receipt of part consideration:

3.1 Out of the total amount of Sale Consideration, we acknowledge the receipt of [Rs. ____ (Rupees ____ Only)] as advance which is being [10%] of the Sale Consideration) paid through [____] ("**Advance**"). If the up-front advance is paid by cheque, the confirmation of allotment is conditional upon realisation of the cheque and funds being credited to the account within ____

days. In the event the cheque is dishonoured for the first time, a sum of Rs.10,000/- (Rupees Ten Thousand only) will be debited from your account in addition to bank charges. In the event such default repeats for the second time, a sum of Rs. 20,000/- (Rupees Twenty Thousand only) will be debited from your account in addition to bank charges. In the event such default repeats for the third time, we reserve the right to cancel this Allotment Letter, at our sole discretion. You may request for re-allotment of the Plot in the said Project, subject to payment of fresh advance payment; however, we do not guarantee nor assure you that the Plot allotted herein shall be available for re-allotment and we reserve the right of re Allotment of the Plot at prevailing rates.

3.2 *[if booking amount is paid in instalments, the timelines for such payment and instalment amounts to be incorporated here].*

4. **Disclosure of information:**

The following information/documents have been made available to you:

- (i) The sanctioned plan and specifications which are also uploaded in the portals of K-RERA;
- (ii) The list of common areas and amenities in the Project;
- (iii) The stagewise timelines for development of the Project as specified in **Annexure A**; and
- (iv) Title documents of the Project.

The website address of K-RERA is rera.karnataka.gov.in

5. **Encumbrances:**

5.1 We have created the following encumbrance(s):

[Details to be incorporated]

[If there are no encumbrances: We hereby confirm that the Plot is free from all encumbrances and we hereby confirm that no encumbrances shall be created on the Plot]

However, we undertake not to create mortgage any mortgage after this allotment is confirmed by you.

6. **Further Payments:**

6.1 Further payments towards the Sale Consideration for the Plot and all other charges/levies shall be made by you in the manner and within the timelines and on such terms and conditions as detailed in the Agreement to Sell to be entered into amongst the Promoter, the Allottee and the land owners.

7. **Possession:**

- 7.1 The Plot shall be handed over to you on or before _____ subject to (i) payment of the Sale Consideration and all other amounts payable in respect of the Plot and the Project and (ii) terms and conditions as morefully stated in the Agreement to Sell/Sale Deed to be entered into amongst the Allottee, Promoter and the land owners.

8. **Interest Payment:**

In case of delay in making any payments by the Allottee, the Allottee shall be liable to pay Interest as prescribed under the Real Estate (Regulation and Development) Act, 2016 and the Rules made thereunder (“RERA”).

9. **Cancellation of Allotment by the Allottee:**

- 9.1 In case you decide to cancel the booking of the Plot anytime before execution of the Agreement to Sell, then the following amounts shall be deducted from the Advance paid by the Allottee and the balance amount shall be refunded to the Allottee without interest within 45 (forty five) days from the date of receipt of your letter requesting for cancellation of the booking of the Plot.

Sl.Nos.	Date of cancellation	Amount to be deducted
(i)	Within 15 (fifteen) days from the date of this Allotment Letter	Nil
(ii)	Within 16 (sixteen) to 30 (thirty) days from the date of this Allotment Letter	1% of the Sale Consideration
(iii)	Within 31 (thirty one) days to 60 (sixty) days from the date of this Allotment Letter	1.5% of the Sale Consideration
(iv)	After expiry of 60 (sixty) days from the date of this Allotment Letter	2% of the Sale Consideration.

- 9.2 It is clarified that the tax deducted at source and other taxes, government charges levied if any on the Advance paid by the Allottee shall not be refundable/payable to the Allottee.
- 9.3 In the event the amounts due and payable under **Clause 9.1** above are not refunded within 45 (forty five) days from the date of receipt of your letter requesting for cancellation of the booking of the Plot, the Allottee shall be entitled to the payment of the balance amounts along with the interest on the amounts due as prescribed in RERA as on date.

10. **Other Payments:**

- 10.1 The Allottee shall make the payments towards Goods and Services Tax, any other taxes, utility charges, cesses, levies, stamp duty & registration fees, statutory deposits, maintenance charges,

infrastructure charges and other charges (if any) as specified in the Agreement to Sell/Sale Deed.

11. Proforma of the Agreement to Sell and binding effect:

- 11.1 The proforma of the Agreement to Sell to be entered into between the Allottee, the Promoter and the land owners is enclosed herewith as **Annexure B** for your ready reference. Forwarding proforma of the Agreement of Sell does not create a binding obligation on us and the Allottee until compliance with **Clause 12** below.

12. Execution and registration of the Agreement to Sell:

- 12.1 The Allottee shall execute the Agreement to Sell and appear for registration of the same before the concerned Sub-Registrar within a period of 2 (two) months from the date of issuance of this Allotment Letter or within such period as may be communicated to you.

13. Cancellation of Allotment by the Promoter:

- 13.1 If the Allottee fails to execute the Agreement to Sell and appear for registration of the same before the concerned Sub-Registrar within the stipulated timelines, the Promoter shall be entitled to issue a notice to the Allottee to complete execution and registration of the Agreement to Sell within 15 (fifteen) days. On failure to do so by the Allottee, the Promoter shall be entitled to cancel the booking of the Plot and the amount not exceeding 2% of the Sale Consideration shall be payable by the Allottee to the Promoter ("**Cancellation Charges**"). The Promoter shall be entitled to deduct the said Cancellation Charges from the Advance paid by the Allottee. The balance amount (if any) to be refunded by the Promoter to the Allottee shall be paid without interest within 45 (forty five) days from the date of expiry of the notice period mentioned above.

- 13.2 If the balance amount due and payable by the Promoter under **Clause 13.1** is not refunded within 45 (forty five) days from the date of expiry of the notice period mentioned above, the Allottee shall be entitled to the payment of interest on the amounts due as prescribed in RERA as on date.

- 13.3 *[if the booking amount being an advance is collected in installments and if the Allottee fails to pay the subsequent installments, notice to be issued by the Promoter to pay within 15 days, failing which the booking will be cancelled. On such cancellation, the Promoter shall forfeit the entire advance amount paid by the Allottee or such amount as specified in Clause 9.1, whichever is less]*

14. Validity of the Allotment Letter:

This Allotment Letter shall be valid till the execution of the Agreement to Sell or cancellation of the allotment of the Plot, whichever is earlier. This Allotment Letter shall not be construed as the entire agreement between the allottee and the Promoter for sale of the Plot to the allottee.

Commented [ML1]: We understand from DS that DS does not intend to register ATS.

In our view, RERA requires ATS to be executed if advance is more than 10% of the total cost. Further, please note that irrespective of the amount of advance, if the Agreement to Sell is executed, the same has to be registered.

The format of Allotment Letter also specifies registration of ATS

Commented [ML2]: This clause to be added in the Allotment Letter wherever the booking amount is paid in stages.

15. **Headings:**

Headings are inserted for convenience only and shall not affect the construction of clauses in this Allotment Letter.

Thanking you

Your's sincerely

Signature:

Name:

Email id:

Acceptance and Acknowledgement

I/we have read and understood the contents of this Allotment Letter and I/we hereby agree and accept the terms and conditions specified in this Allotment Letter including any amendment therein from time to time. I further declare that the details/information provided in the Allotment Letter are true and correct.

Signature:

Name:

Email id:

[Annexure A]

[Schedule for completion of construction]

[Annexure B]

[Proforma of Agreement to Sell]