

LETTER OF ALLOTMENT

Reference no. : LA/BY/_____

Date : _____

To,

Mrs. _____

Mr. _____

Dear Sir/Madam,

Re: Allotment of a _____ BHK apartment bearing no. _____, floor _____, _____ wing ("said Apartment") of the building to be named as "**Baywalk**" La Promenade proposed to be constructed on property bearing Survey No. 31, Village Mohili, Tal. Kalyan, Dist. Thane, within the limits of Kalyan Dombivali Municipal Corporation ("**Larger Property**")

1. We refer to your application dated _____ for allotment of the said Apartment in the building to be named "**Baywalk**", a phase of the overall development on the Larger Land hereto proposed to be constructed at Mohili, Tal. Kalyan, Dist. Thane by Aadi Developers ("**the Promoter**") and has been registered as a real estate project ("**the Project**") with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**RERA Rules**"). The Authority has duly issued the Certificate of Registration No. [●] dated [●] for the Project and a copy of the RERA Certificate is annexed and marked as Annexure [●].
2. We, the Promoter, hereby agree to allot to you viz. Mr. _____ (the "**Allottee/s**") a _____ BHK apartment bearing no. _____, floor _____th, _____ wing admeasuring _____ sq. ft. Carpet Area as per RERA (admeasuring [●] sq. ft. Carpet Area as per presently approved DCR) along with exclusive areas measuring _____ sq. ft. of enclosed balcony and _____ sq. ft. of open balcony appurtenant to the aforesaid apartment in the building to be named as "**Baywalk**" proposed to be constructed on the portion of the said

Larger Property more specifically mentioned in the aforesaid caption. This Allotment letter is subject to the payment of 10% of the consideration payable by the Allottee/s in respect of the said Apartment.

3. Subject to the terms set out herein, the allotment of the said Apartment No. _____ is for a lump sum **Consideration Value (C.V.) of Rs. _____/-** (**_____ Only**), out of which Rs. _____/- (Rupees _____ Only) is towards basic consideration and Rs. _____/- (Rupees _____ Only) is towards infrastructure cost, which Consideration Value shall be payable as set out in **Annexure-I** as annexed hereto, time being of essence. Please note that the said Consideration Value does not include amounts payable towards Other Charges more particularly described in **Annexure-II** annexed herein, which shall be payable as and when demanded by the Promoter.
4. We confirm receipt of the following payments (including goods and service tax) against the said Apartment No. _____ in the building "**Baywalk**" towards Allotment Money:

Amount	Date of Cheque	Cheque No.	Bank/Branch

5. All taxes whether applicable/payable now or become payable in future including service tax, VAT, goods & services tax etc shall be to the account of and borne and paid by the Allottee/(s) alone, as and when demanded by the Promoter.
6. (a) Without prejudice to the Promoter's other rights and remedies, including its right to cancel and terminate the said Allotment Letter and/or the Agreement for Sale (as the case may be) as specified hereinafter, in case of default of any installment on its due date, all over-due payments shall attract interest at the rate of State Bank of India Marginal Cost of Lending Rate plus 2% (the "**Interest Rate**") thereon to the Allottee/s from the date they fall due till the date of payment.
- (b) Without prejudice to the right of the Promoter to charge interest at the Interest Rate mentioned and any other rights and remedies available to the Promoter, either (a) on

the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Allottee committing three defaults of payment of installments of the CV, the Promoter shall be entitled to at his own option and discretion, terminate this Agreement, without any reference or recourse to the Allottee. Provided that, the Promoter shall give notice of 15 (fifteen) days in writing to the Allottee ("**Default Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Promoter shall be entitled to unilaterally terminate this Agreement by issuance of a written notice to the Allottee ("**Promoter Termination Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee. On the termination and cancellation of the sale in the manner as stated in this sub-clause, the Promoter shall be entitled to forfeit 10% percentage of the Sale Consideration ("**Forfeiture Amount**") as and by way of agreed genuine pre-estimate of liquidated damages.

(c) In addition to the Allottee/s liability to pay interest as mentioned hereinabove, the Allottee/s shall also be liable to pay and reimburse to the Promoter, all the costs, charges and expenses whatsoever, which are borne, paid and/or incurred by the Promoter for the purpose of enforcing payment of recovering from the Allottee/s any amount/s or due/s whatsoever payable by the Allottee/s under the Application Form or the said Allotment Letter or the Agreement (when executed).

7. After termination/cancellation/cessation of this Allotment, the Promoter is entitled to deal with and dispose of the said Apartment including parking space, if any, to any third party of its choice at such price and on such terms and conditions which the Promoter may think fit and proper. In such an eventuality, the Allottee will not raise disputes or objections or claims in respect thereof and the Allottee's claim, if any, shall be deemed to have been waived.
8. After the issuance of the said Allotment letter the Allottee shall, when requested by the Promoter enter into an Agreement with the Promoter and register the same in accordance with the provisions of the RERA. The said Agreement shall set out the terms and conditions for sale to the Allottee of the said Apartment. All costs, charges towards stamp duty, registration and other expenses in respect of the said Agreement shall be borne and paid by

the Allottee. It is clarified and understood that this Letter of Allotment merely records that, subject to the terms and conditions hereof, the Parties hereto intend to enter into an Agreement of the said Apartment. The Letter of Allotment does not confer upon the Allottee any right or title in respect of the said residential Apartment or to seek enforcement of the terms hereof. The said Agreement shall be duly registered before the Competent Authority. This Letter of Allotment shall cease to be of any effect upon :

- (a) Termination of this Letter of Allotment
- (b) Execution and registration of Agreement, whichever is earlier

9. The Allottee has agreed and undertaken to abide by the RERA Rules and Regulations from time to time for the smooth construction of the said building and the Project to be constructed on the said Larger Property.

10. The Allottee has seen the proposed plans, designs and specifications and the list of amenities to be provided and are fully satisfied with the same. .

“The Allottee is aware of and acknowledges the fact that the Promoter has granted a Right of Way from and through the Larger Property, being a 533 sq. mtrs. wide access road through the property wherein the said Project La Promenade is being constructed, in order to enable the owners of the adjoining property to access their portion of lands forming part of the Larger Property. The Allottee has seen the plans and drawings depicting such Right of Way and the Allottee hereby agrees and undertakes that the Allottee shall not interfere with the use of or object to such Right of Way passing through the Larger Property, in any manner whatsoever.”

11. The Allottee will not be allowed to let, sub-let, transfer, assign or part with his / her / its interest or benefit under this agreement or part with the possession of the Residential Flat until one year from the date of Allotment letter. Prior to effecting the transfer, as aforesaid,

- (a) The Allottee should have paid to the Promoter all amounts due and payable as per Promoter policy till that date and the Allottee should not be guilty of breach / non-observance / non-performance of any terms & conditions of any of the agreement/s
- (b) The Allottee should have obtained a prior written consent/NOC of the Promoter before effecting such transfer

12. All notices to be served upon the Allottee as contemplated in this Allotment Letter shall deem to have been duly served if sent to the Allottee under certificate of posting to his / her / its address given herein above.

13. The Allottee agrees that the terms and conditions annexed to the Application Form and this Letter of Allotment shall override all the terms and conditions mentioned and contained in any brochures, advertisements, catalogues or any advertising materials given by the Promoter and/or its agents as well as all the representations made by the Promoter and/or its agents in connection with the said Apartment and development.
14. We trust you have read, understood and accepted the terms of allotment of the said residential Apartment. In token thereof, we request you to sign at the bottom of this letter. We shall be glad to clarify any of your queries upon hearing from you.

Yours faithfully,

For AADI DEVELOPERS

I/We confirm,

(Authorized Signatory)

(Signature of Allottee)

ANNEXURE I
(PAYMENT SCHEDULE)

ANNEXURE II
(OTHER CHARGES)