

DRAFT WITHOUT PREJUDICE

Date: _____

Mr./Mrs./Ms.

[Address / Contact details]

Subject: Allotment Letter in respect of Flat/Unit No., admeasuring on or about sq. mtrs. of carpet area on the Floor in the building known as "....." situated at Plot No., Survey No. situated at Vadodara.

Dear Sir/ Madam,

1. We have acquired development rights in respect of a portion of land admeasuring on or about sq. mtrs. bearing Plot No....., Survey No. situated at Vadodara. The said land is affected by a road set back area of on or about sq. mtrs. which has been handed over to the concerned authority and accordingly we shall develop the land admeasuring on or about sq. mtrs. (herein after referred to as "**the Property**")
2. We intend to construct a building on the said Property to be known as "....." (hereinafter referred to as "**the Building**") consisting of **Ground Floor for parking areas, plus ____ upper residential floors with terrace.**
3. We have received Rajachitthi bearing reference No..... dated and Commencement Certificate bearing (NEW) dated As per plan, we have numbered **residential floors as 1st floor to ____th floor.**
4. On demand, we have given you the inspection of all title documents relating to the Property, Development Agreement, permissions given by concerned authorities and the plans, designs and specifications prepared by the Architect and the Structural Engineer and all other relevant documents specified under the Real Estate (Regulation and Development) Act, 2016 and the rules made there under;
5. We are agreeable to sale to you on ownership basis a flat/unit admeasuring sq. mtrs. (carpet area) bearing No. on floor (hereinafter referred to as the "**Flat/Unit**") in the said Building; subject to the terms and conditions contained herein. We shall at any time be entitled to vary and modify the plans in respect of the said Building and/or amenities to be provided as may be required by the concerned authority; for which you have granted us your unconditional and irrevocable consent. We are also agreeable to grant you permission/rights to park vehicle(s) in car parking area; either

mechanical or otherwise in the said Property. The car parking number(s) shall be assigned and communicated by the Society/Association of the members (more particularly described hereunder).

Parking facility/space for the residential flats/units will be provided in the Project below the tower(s) and/or at the ground level in the extra common space (excluding internal roads, walking tracks & space/lobbies between towers & club house/etc.) and/or in the basement (if any). Flat/Unit-wise allotment of the same will be done by the Society/Association of Members with mutual understanding & convenience or by way of draw-allotment, as may be deemed fit by the Society/Association. It is not necessary/feasible that all the members/flats/units would get identical & even parking space, and of his/her/their choice & location. The effort will, however, be to provide the best possible parking design/layout within the space & resource available in the campus so to accommodate vehicles with comfort to the extent possible. If required & practically feasible, parking shade/s will be erected in the extra common space (excluding internal roads, walking tracks & space/lobbies between towers & club house/etc.). Vehicles of guests may be allowed in the campus only if separate space for guest parking is feasible & earmarked for the purpose.

6. The sale price of the Flat/Unit shall be **Rs...../- (Rupees Only)** which shall be paid as set out in accompanying Annexure "A". In addition to the sale price you shall also bear and pay further amounts and charges more particularly set out in Annexure "B". This includes the earnest money of **Rs...../- (Rupees Only)** paid by you prior hereto, the receipt whereof is acknowledged at the foot of this writing ("**Earnest Money Deposit**").
7. You are aware that you are required to deduct tax at source (TDS) in accordance with the applicable rates as per the Income Tax Act, 1961. You shall pay the tax deducted to the government and deliver the relevant TDS certificate, challans, receipts and other relevant documents relating to each payment, to us as per the provisions of the Income-tax Act, 1961 and the rules made there under. Any delay in making the payment and/or taxes as aforesaid, you shall be liable to pay the interest and/or any penalty levied by the concerned authority/ies in respect thereof.
8. The Promoters shall confirm the final carpet area that has been allotted to the Purchaser(s) after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then the Promoters shall refund the excess money paid by Purchaser(s) within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Purchaser(s). If there is any increase in the carpet area allotted to

Purchaser(s), then the Purchaser(s) shall like-wise pay additional amount to the Promoters at the same rate per square meter and prior to taking possession of the said Flat/Unit.

9. It has been agreed that the time for payment of all the amounts mentioned herein, including the aforesaid instalment(s), is of essence of the contract. It is further agreed that irrespective of any disputes which may arise between us, you shall make payments as and when demanded by us within 15 days from the date of Notice; failing which you shall be liable to pay the amount so demanded along with interest thereon on the outstanding amount @ State Bank of India highest Marginal Cost of Lending Rate plus 2 percent per annum for the delayed period.
10. Without prejudice to the right of Promoters to charge interest upon the Purchaser(s) committing default in payment on due date of any amount due and payable by him/her/them (including proportionate share of taxes levied by concerned local authority and other outgoings) and upon the Purchaser(s) committing three defaults of payment of instalments, the Promoters shall at its own discretion, may terminate this Agreement; provided that the Promoters shall give notice of fifteen days in writing to the Purchaser(s) by Registered Post AD or by e-mail at address provided by him/her/them, of the Promoters' intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If Purchaser(s) fail to rectify the breach or breaches mentioned therein within the period of notice then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, Promoters shall refund to Purchaser(s) amount paid by him/her/them without any interest (subject to adjustment and recovery of Earnest money deposit, brokerage paid and taxes or any other amounts paid as liquidated damages) within a period of thirty days of the termination of this Agreement. Termination/Cancellation Charges (if any), will have to be additionally borne by the Purchaser(s). Upon termination the Promoters shall be free to allot the said Flat/Unit to any person(s) of their choice and the Purchaser(s) shall have no objection thereto. On cancellation/termination, the Purchaser(s) shall have no claim of any nature whatsoever against the Promoters except in respect of the balance amount payable, if any.

In case the Purchaser(s) wish(es) to cancel the allotment of the Flat/Unit for any other reason whatsoever, Cancellation Charges of Rs.50,000/- (Rupees Fifty Thousand Only) will be charged / forfeited by the Promoters. Thereafter, the balance of payments received until then from the Purchaser(s) and/or financier/bank will be refunded back without interest after the Flat/Unit is re-booked/sold, and payments received. ST/GST paid/payable will not be refunded by the Promoters.

In case the Purchaser(s) wish(es) to sell-off the Flat/Unit to third person(s) before the Sale Deed is executed in his/her/their favour, he/she/they may do so provided no payment/s are due/overdue for payment to the Promoters. Besides, in such a case, admin charge of Rs.2,00,000/- (Rupees Two Lac Only) will be payable to the Promoters.

11. You shall execute and register Agreement for Sale within 30 days from the date of payment of 10% of the total consideration amount and shall pay applicable stamp duty, registration charges and other applicable statutory taxes and levies thereon. If you fail to execute and register Agreement for Sale as aforesaid, then we shall be entitled to cancel this allotment.
12. You have further confirmed to us that an intimation forwarded by us to you that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed.
13. The detailed terms of the sale/transfer of the Flat/Unit shall be incorporated in the Agreement ("Agreement"). The Agreement shall include the entire understanding as regards the sale of the Flat/Unit to you and shall be governed by the provisions of Real Estate (Regulation and Development) Act, 2016 and rules made there under. Provisions of this allotment letter shall be deemed to be incorporated into the Agreement. However, in case of any conflict between the provisions of the Agreement and this letter of allotment, the provisions of the Agreement shall prevail.
14. This letter is issued to record the understanding between parties and to reserve the allotment of the Flat/Unit to you, in accordance with the terms and conditions of this letter. However, it is hereby clarified that this letter of allotment does not create or vest any title in the Flat/Unit or any common areas in you. It is understood that you are paying the consideration amount from your own legitimate resources.
15. In addition to the consideration and other amounts as mentioned herein, you shall also be liable to pay the following amounts as and when demanded by us without raising any objection/query or otherwise:
 - a. All taxes, levies, cesses, duties (whether applicable/payable now or become applicable/payable in future) including but not limited to Goods and Service Tax (GST) or any other direct/indirect taxes/levies that may be imposed as applicable;
 - b. All cost, charges, expenses, including but not limited to stamp duty, registration charges and or incidental charges in connection with the documents to be executed for sale of the said Flat/Unit including on the booking form, this letter and the said Agreement.

16. You shall not be entitled to assign the benefit of this letter or purport to sell/ transfer the flat/unit until full purchase consideration is paid by you, and only after obtaining our prior written consent.
17. All the terms and conditions mentioned herein shall be binding on you and you confirm that this allotment is the basis of commercial understanding between us. This Allotment shall be subject to Vadodara Jurisdiction Only.

Kindly confirm the above by signing the duplicate hereof signifying acceptance of the above terms and conditions.

Thanking you
Yours faithfully,

For

I/We Confirm

Designated Partner/Authorised Signatory Signature of Flat/Unit Purchaser(s)

**PAYMENT SCHEDULE FOR FLAT/UNIT
ANNEXURE “A”**

Details	Amount (Rs.)
On Booking	
On Registration of Agreement for Sale	
On completion of Plinth	
On completion of Terrace Slab	
On completion of Walls of the said Flat/Unit	
On completion of internal plaster of the said Flat/Unit	
On completion of flooring, doors and windows of the said Flat/Unit	
On completion of staircases, lift wells, lobbies up to the floor level of the said Flat/Unit	
On completion of sanitary fittings of the said Flat/Unit	
On completion of terraces with water proofing of the building	
On completion of external plumbing and external plaster and elevation of the building	
On completion of electrical fittings to the floor level of the said Flat/Unit	
On completion of lifts and water pumps	
On possession	
Total Rupees_____ Only	

All taxes including Goods and Service Tax or any other statutory taxes/levies that may be imposed as applicable shall be paid by the Purchaser(s). It is expressly understood that the consideration mentioned herein do not include any taxes. Any other incidental or consequential charges, if any, shall be charged extra.

Price of the Flat/Unit may not necessarily be same / at par with that of other Flat(s)/Unit(s) of the project. It would vary depending upon market conditions and various other factors/ considerations. The Promoters reserve the right to fix/ determine the price, which may vary from Flat/Unit to Flat/Unit.

The Purchaser(s) will have to adhere to the payment schedules, irrespective of whether, or not, the Project is running on schedule (+/-), as payment schedules & demand thereof are linked to stage-wise completion of work.

Basic Cost of the Flat/Unit, as agreed upon, is payable along with GST at each stage, as applicable. Maintenance, Development, MGVCCL, Stamp Duty, Registration Fee, Legal Fee and Stationery / Photocopying / Misc. expenses are payable as and when required on demand on completion / before Sale Deed.

In case the Purchaser(s) wish(s) to avail finance from his/her employer or bank/finance company/etc., the responsibility of the Promoters is restricted to providing the requisite papers/documents. It will be Purchaser(s) responsibility to get the loan/s sanctioned and disbursed, and comply with the terms & conditions of the payment, as per schedule of payments.

ANNEXURE “B”

Other Charges Payable Prior to Handover of Possession of the Flat/Unit in accordance with the Agreement

Sr. No.	Details	Amount (Rs.)
1	Legal and miscellaneous charges	
2	Society/Company Formation	
3	Share money, application and entrance fee of the society/ Company formed by the Flat/Unit Purchasers (at actuals)	
4	Proportionate advance deposit for the maintenance, management and upkeep of the building as may be fixed as also taxes and other outgoings @ Rs. per sq. mtr. per month on carpet area for months.	
5	Charges payable for electricity, water and other service connections to building	
6	Corpus @ Rs. per sq. mtr. on carpet area	

Note:

1. It is expressly understood that the consideration mentioned herein does not include any taxes.
2. Any other incidental or consequential charges, if any, shall be charged extra.