ALLOTMENT LETTER

Dated: 02nd February, 2018

To

Contact Number: -----------------------

Dear Sir / Madam,

Sub: Allotment of Flat No. **-------** on **----------** **Floor** of A Wing **---------** **Square Meter Carpet Area** in the project known as **"Acme Avenue"** situated on portion of Plot bearing CTS No. 467, Babrekar Nagar, Village Charkop, Kandivali [W], Mumbai 400067, **("the Property")** along with **-------- Car Parking space**.

Upon your demand and after (i) inspecting the approvals, plans and other documents and (ii) satisfying yourself about our entitlement to develop the Property, you have expressed your intention to acquire from us, a flat bearing Flat No. -------- on ----- Floor admeasuring approximately **---------Square Meter Carpet Area**, along with --------------- space/s (hereinafter collectively referred to as **("The Flat")** in the building proposed to be constructed on the Property, for the consideration of **Rs.------------/- (Rupees ------------- Only)** and on other terms and conditions as mentioned herein.

1. We have registered the said project in respect of said Property under the provisions of RERA Act, 2017, as the Real Estate Project under Reference No. P51800002030 dated 31st July, 2017, authenticated copy whereof is annexed herewith (Annexure).

2. Sale Consideration:
   The sale consideration amount for the Flat is **Rs.------------/- (Rupees --------------Only).** For earmarking of the Flat, simultaneously with the signing of this letter, you have deposited with us a sum of **Rs.------------/- (Rupees -------------Only)** against the payment schedule as annexed herewith for your reference.
   It is further agreed that the balance consideration of **Rs.------------/- (Rupees ------------- Only)** which is payable by you, will be paid as per the said payment schedule annexed herewith.
   The aforesaid sale consideration is exclusive of the stamp duty, registration charges, GST or any other taxes that may be payable by you in respect of the Flat.

3. Other Charges / Dues:

You shall be liable to pay further charges and other outgoings as per the Agreement for Sale (over and above the sale consideration). The Stamp Duty, Registration Charges, GST, or any other taxes shall be payable by you at the time of execution of the Agreement for Sale or as may be required by applicable laws. GST will be collected pro-rata along with every payment of the sale consideration as mentioned above.

4. Inspection:

Pursuant to your demand, we have given and you have already taken inspection of the approvals, plans and other documents and have also satisfied yourself about our entitlement to develop the Property. You are also aware about phase wise development of the said Property as and when permission would be obtained and the layout / construction of the Property is subject to amendment and changes and final approval from the concerned authorities.

5. Taxes:

In the event of any other taxes apart from mentioned hereinabove, or any other imposition levied by the government or statutory authorities in respect of the Flat and in respect of the consideration payable as mentioned herein, then in such an event, you shall within 10 days of written demand or otherwise made on you by us, pay and / or reimburse such amount of taxes / impositions (as the case may be), without delay or demur and you shall indemnify and keep us fully indemnified in respect of the non-payment or delayed payment thereof. The total cost is inclusive of Input Tax Credit under GST and there would not be any further benefit available under the GST (Input Tax Credit) and you have accepted and agreed to the above cost.

6. Delayed Payments:

In case you opt to pay the consideration through loan and subsequently the loan is not granted or delayed for any reason whatsoever, the consideration shall be paid by you as per schedule of the Agreement for Sale. However, non-release of bank loan or delay in disbursement of loan to you shall not be a ground for delay in making payment as per the payment schedule.

Timely payments of all above installments, deposits and charges are of essence. The certificate of our Architects shall be conclusive proof of completion of the corresponding plinth / slab or respective work. You shall make the payments as agreed and provided herein, within **10 (Ten)** days from issue of the demand notice, time being of essence. In the event there is a delay in the payment of any of the above installments, deposits and charges, interest as per State Bank of India Marginal Cost of Lending Rate (SBI-MCLR) plus **2%** per annum, on a monthly basis, is payable on the same. It is clarified that defaults of payment of three installments shall entitle us to terminate this letter of intent and upon such termination, the consequences of termination as set out in Clause 9 below shall follow.

You have confirmed that irrespective of any disputes, which may arise between us, you shall punctually pay all amounts, contributions, deposits and consideration amount payable hereafter and shall not withhold them for any reason whatsoever.

7. Possession:

   The possession of the Flat shall be delivered to you against the payment of the entire sale consideration and all the other amounts as contemplated herein including but not limited to stamp duty, registration charges, GST, taxes, water meter deposit, electricity meter deposit, share money, application fee, society charges, share of taxes and other charges/levies etc.

   Possession of the Flat shall be handed over after completion of the Building and receipt of necessary Occupation Certificate from the concerned authorities. Estimated date for early possession is ------------------.

8. RERA Agreement :

   Upon receiving the approvals, we shall execute and register in your favour the Agreement for Sale under Real Estate (Regulation and Development) Act 2016, subject to making due payment as per Payment Schedule.

   Meanwhile this letter shall not in any way purport to be an Agreement for Sale of the Flat by you and rights and obligations shall become effective only on payment of the entire consideration and execution of the Agreement for Sale. The detailed terms and conditions of the sale of the abovementioned residential Flat shall be incorporated in the final Agreement for Sale and you have agreed to execute the same immediately upon being called to do so. You shall also attend the office of the Sub-Registrar of Assurances for admitting execution of the Agreement for Sale. You shall also sign any other writings and all required forms and papers for the purpose of formation and registration of a proposed condominium or a Society or a limited Company or any other Organization as may be done / executed by other allottees in the said Building.

9. Termination:

   Without prejudice to our right of charging interest, in the event of you have committed default in payment on due date of any amount due and payable by you to us under this LOI / Agreement for Sale and on your committing default/s of payment of installments, we shall at our own option, may terminate the LOI/ Agreement for Sale.

   Provided that, we shall give notice of fifteen (15) days in writing to you, by Registered Post AD or through Courier at the address provided by you and mail at the e-mail provided by you, of our intention to terminate and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate. If you fail to rectify the breach or breaches mentioned by us within the period of notice then at the end of such notice period, we shall be entitled to terminate the LOI / Agreement for Sale.

   Provided further that upon termination of this LOI/Agreement for Sale as aforesaid, **10%** of the Total Consideration towards Liquidated Damages will stand ipso facto forfeited without any reference or recourse and we shall refund the remaining amount of sale price of the Flat excluding taxes of any nature whatsoever which may till then have been paid to us, but we shall not be liable to pay any interest on the amount so refunded. It is hereby clarified that such balance sale consideration after deducting the Liquidated Damages shall be refunded upon resale of the Flat.

   You confirm and warrant that the liquidated damages is a genuine pre-estimate of the loss or damage that is likely to be suffered by us on account of breach of the terms of this LOI/ Agreement for Sale by you. The liquidated damages are also arrived at having regard to the cost of construction, the cost of funds raised by us, our ability or inability to resell and/or allot the Flat, among others. You hereby waive your right to raise any objection to the payment or determination of liquidated damages in the manner and under the circumstances set out herein.

10. <u>Right to raise Finance</u>: You agree and confirm that we shall have the right to raise finance / loan from any Financial Institution / Bank by way of mortgage / charge / securitization of receivables of the said Unit against security of the said Property (subject to your rights to the said Unit).

11. <u>Transfer:</u>
    In the event, you decide to sell, transfer, assign or allot your rights under this LOI/Agreement for Sale as the case may be, you shall be entitled to do so after taking written confirmation from us and provided you have paid up all the dues payable to us under the LOI/Agreement for sale. In the event of an incoming transferee, the incumbent transferee shall abide by the terms and conditions of this letter.

12. <u>Miscellaneous:</u>
    (a) You cannot sell, mortgage, assign, underlet or sub-let the Flat or your interest or benefit factor of this letter or part with the possession of the Flat until you have paid entire sale consideration along with necessary taxes and charges as payable.
    (b) Any breach / breaches of terms and conditions of this letter shall cancel the allotment of the Flat and the amount shall be refunded to you after adjusting the agreed liquidated damages as contemplated herein above
    (c) All letters, circulars, receipt and/or notices to be served on you as contemplated by this letter shall be deemed to have been duly served if sent to you by registered post A.D./ Under Certificate of Posting or through Courier at your address known to us which will be sufficient proof of receipt of the same by you and shall completely and effectively discharged of our entire obligation. For this purpose you have given complete address specified in this letter above.
    (d) Upon the execution hereof we shall not offer the Flat to any other third party, unless this letter of intent is cancelled or terminated in the manner contemplated in this letter.
    (e) If any dispute or difference arises between us at any time relating to the construction or interpretation of this letter or any term or provision hereof or the respective rights, duties or liabilities of either of us hereunder, then the aggrieved party shall notify the other party in writing thereof, and both of us shall endeavor to resolve the same by mutual discussions. This letter shall be governed and interpreted by and construed in accordance with the laws of India. In case of failure to settle the dispute amicably, the same can be referred to the Authority under the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations thereunder.
    (f) The Purchaser hereby acknowledges and agrees that the aforesaid carpet area of the Flat may vary as a result of physical variations due to structural changes up to 3 % of the carpet area.

We kindly request you to acknowledge the receipt and acceptance of the terms of this letter of intent on the duplicate copy of this letter. Thanking you and looking forward to being associated with you.

The same is for your kind information and records.

Yours truly,
DHARMESH CONSTRUCTIONS PVT LTD

Authorized Signatory
Cheque Subject To Realization
E & OE
We hereby confirm, agree, accept and acknowledge the contents of this Letter.

---------------------- -------------------------

ALLOTTEE/S PAYMENT SCHEDULE:

S.NO.	EVENT	DUE AMOUNT
1	Booking Amount (S)	
2	On Agreement Execution (S)	
3	Slab Completed (S)	
4	On Completion of Brickwork & Plasterwork (E)	
5	On Completion of Int Electric Conduit + Int Conceal + Plumbing (E)	
6	On Completion of Flooring + Daddo+ Water Proofing (E)	
7	On Completion of Ext Plumbing+ Electric Main+ Ext Painting (E)	
8	On Completion of Int Painting+ CP+ Sanitary Ware+ Int Wirring (E)	
9	On Completion of Pumps+ Substation+ STP (E)	
10	On Possession (S)	
	TOTAL FLAT COST	

OTHER CHARGES PAYABLE ON POSSESSION

Sr. No.	PARTICULAR	AMOUNT
1	SHARE MONEY	
2	ADVANCE CLUB HOUSE MONTHLY CHARGES-12 MONTHS	
3	MAINTENANCE CHARGE (12 MONTHS ADVANCE)	
4	SOCIETY FORMATION CHARGES	
	TOTAL CHARGES	

GST OR ANY STATUTORY TAXES AS APPLICABLE SHALL BE PAYABLE BY THE PURCHASER.
OTHER CHARGES ARE SUBJECT TO CHANGE AT THE TIME OF AGREEMENT REGISTRATION.