

[ON THE LETTERHEAD OF SANJAY CONSTRUCTION]
TRANSCON RAMDEV PLAZA
PROVISIONAL LETTER OF ALLOTMENT

Date: _____, 2017.

To,

_____,
_____,
_____,
_____.

Dear Sir / Madam,

Re: Unit bearing No.____ admeasuring _____ square feet (carpet area), in Wing_____ on _____ Floor, in the composite building consisting of __ basement, _ lower ground floor, ground floor and __ upper floors, proposed to be constructed on a portion of all those several pieces and parcels of land bearing Final Plot Nos. 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 and 106 (part), 1st TP road situate, lying and being at Village Vile Parle, TalukaAndheri, District Mumbai Suburban situated in the Registration District of Town Planning Scheme No.VI, Santacruz (West) of Andheri within the Registration district and Sub-District of Mumbai Suburban.

1. By and pursuant to various conveyance deeds executed, we became the owners of the all those several pieces and parcels of land bearing Final Plot Nos. 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103 situate, lying and being at Village Vile Parle, Taluka Andheri, District Mumbai Suburban situated in the Registration District of Town Planning Scheme No.VI, Santacruz (West) of Andheri within the Registration district and sub-district of Mumbai Suburban (hereinafter referred to as the **“first property”**).
2. By and pursuant to approvals granted by the Slum Rehabilitation Authority (hereinafter referred to as the **“SRA”**), we became entitled to develop all those several pieces and parcels of land bearing Final Plot Nos. 106 (part) and 12.20 metres wide 1st TP road situate at Village Vile Parle, Taluka Andheri, District Mumbai Suburban situated in the Registration District of Town Planning Scheme No.VI, Santacruz (West) of Andheri within the Registration district and sub-district of Mumbai Suburban (hereinafter referred to as the **“second property”**).
3. Unless referred to individually, first property and second property are hereinafter collectively referred to as **“said property”**.
4. Portions of the said property are declared as slum under the provision of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 (hereinafter referred to as the **“SRA Act”**).
5. The SRA has granted inter-alia the following approvals in respect of the development of the said property:
 - (i) Letter of Intent dated 11th April 2017 (**“LOI”**);
 - (ii) Intimation of Approval dated 16th May 2017 (**“IOD”**); and
 - (iii) Commencement Certificate dated 13th June 2017 (**“CC”**).
6. We are in process of constructing building, which is a composite building consisting of sale and rehab components and containing 2 basements, 1 lower ground floor, ground floor and 3 upper floors, on a portion of said property for IT Enabled Services (**“ITES”**) as per the applicable policy (**“Project”**).
7. We are constructing the said Building being a real estate project and as such is a separate project as provided under Section 3 of Real Estate (Regulation and Development) Act, 2016 (**“RERA”**) read with 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”**) and we have registered the Project as a separate real estate project with the Real Estate Regulatory Authority (hereinafter referred to as **“Authority”**) under the provisions of Section 3 of RERA read with the provisions of the RERA Rules.
8. There are litigations filed with respect to the said Project. The said litigations are particularly described in the Annexure 2.
(Note: List of litigation will be attached at the time of execution of the document)

9. On 16th September, 2015 a Debenture Trustee Deed is executed inter alia between us, GDA Trusteeship Limited and the Debenture Trustee, whereby we created mortgage / charge in respect of the said Property, in favour of GDA Trusteeship Limited as a security for repayment of the Debentures issued by us and all other amounts payable by us to the Indostar Capital Finance Limited.
10. The said debentures are fully redeemed and all obligations are settled off vide the no dues certificate dated 30th December 2017. For release of charge from the said property, a re-conveyance deed was executed and registered vide registration no. Bandra-4-11540-2017 dated 30th December 2017.
11. On 30th December 2017, a Mortgage Deed is executed inter alia between us, ICICI Bank Limited, whereby we created mortgage / charge in respect of the said Property, in favour of ICICI Bank Limited as a security for repayment of the credit facility availed by us and all other amounts payable by us to the ICICI Bank Limited.
12. On 30th January, 2018 a Debenture Trustee Deed is executed inter alia between us and Vistra ITCL (India) Limited (the Debenture Trustee), whereby we created mortgage / charge in respect of the said Property, in favour of Vistra ITCL (India) Limited as a security for repayment of the Debentures issued by us and all other amounts payable by us to The ICICI Prudential AMC Limited and other investors being managed by The ICICI Prudential AMC Limited.
13. You being desirous of acquiring a Unit admeasuring _____ square metres equivalent to _____ square feet (carpet area), bearing No. _____ on _____ Floor of the said Building being proposed to be constructed on the said Property ("**said Unit**") approached and requested us to provisionally reserve the said Unit for allotment of the same to you.
14. As desired by you and pursuant to your request and relying on your representations and covenants, we hereby inform you that we are agreeable to provisionally reserve the said Unit for allotment of the same to you, subject to amendments to the plans for construction of the said Building and layout, being sanctioned, and subject to all approvals for construction of the said Building being issued by the SRA and all other concerned authorities, and subject to the terms and conditions contained herein and also subject to your complying with and performing all other terms, conditions, covenants contained herein.
15. The price of the said Unit shall be Rs. _____/- (Rupees _____ Only), plus applicable taxes including service tax, VAT, GST, etc. ("**Sale Price**") and you shall pay to us the said Sale Price in the following manner:

SN	Particulars	%	Amount (In Rs.)
1	On Reservation of Unit	10	
2	On Registration of Unit	20	
3	On Completion of Excavation work of the said building/wing	5	
4	On Completion of 1st Basement work of the said building/wing	5	
5	On Completion of 2 nd Basement work of the said building/wing	5	
6	On Completion of Lower Ground Floor work of the said building/wing	5	
7	On Completion of Ground Floor work of the said building/wing	5	
8	On Completion of 1st Floor work of the said building/wing	5	
9	On Completion of 2nd Floor work of the said building/wing	5	
10	On Completion of Terrace Slab Work of the said building/wing	5	
11	On Completion of Internal walls, Internal Plaster, Internal Flooring, Door and Windows of unit	5	
12	On Completion of Sanitary Fitting, Staircases, Lift wells, Lobbies work of unit	5	
13	On Completion of External Plumbing, Internal Plaster, Elevation, Terraces with water proofing work of said Building/Wing	5	

14	On Completion of Lift, Water Pump, Electrical Fittings, Electro, Mechanical and environment requirement, entrance lobby, Plinth Protection, Paving of area appertain and all other work of said Building/Wing	10	
15	On Handing over possession of the said apartment on or after receipt of occupancy certificate or completion certificate of the said building/wing	5	
	TOTAL	100	

16. In addition to the said Sale Price of Rs. _____/- (Rupees _____ Only), you shall pay to us the following amounts on the date on which possession of the said Unit is offered. We shall not be liable, responsible and / or required to render any account in respect of the amounts mentioned herein below:

Sr.no.	Charges	Amount (Rs.)
1.	Legal Charges	
2.	Charges for Formation and Registration of Organization	
3.	Development Charges	

17. In addition to the aforesaid amounts, you shall pay to us the following amounts, on the date on which possession of the said Unit is offered. We shall maintain account only in respect of following amounts and shall provide the same to the Organization at the time of handover to the said Organization:

Sr.no.	Charges	Amount (Rs.)
1	Corpus Fund	
2	Electricity Deposit and Water (non-refundable)	
3	Maintenance Charges Deposit	

18. It is hereby clarified that the amounts mentioned hereinabove do not include the dues for electricity, gas and other bills for the said Unit and you shall be liable to pay electricity, gas and other bills for the individual meters separately. It is further clarified that the list of charges mentioned hereinabove is only indicative and not exhaustive and that you agree to pay to us such other charges or such other amounts under such heads or increase in any of the amounts as we may indicate without any demur.

19. You shall be liable to pay escalation / increase in the Sale Price, if such escalation / increase is on account of any development charges payable to the competent authority and/or any other increase in charges, which may be levied or imposed by any competent authority from time to time.

20. All taxes, cess, levies, rates, duties, etc. (whether applicable/payable now or in future) including Service Tax, VAT, GST and/or any and all other taxes, levies, cess, rates, duties etc. payable in respect of the said Unit and/or in respect of the transaction contemplated herein, shall be borne and paid by you alone, and we shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof. You shall bear, pay and discharge all taxes, levies, cess, rates, duties etc. including VAT, Service Tax, GST, etc. and other charges, within one week from the date of demand being made by us. You shall indemnify and keep us indemnified in this regards.

21. We are entitled to develop the said Property or any part thereof, in such manner as we deem fit including putting up any additional floor or floors, additional constructions, etc. and use the same for such purpose or purposes as we may desire. We are also entitled to mortgage the said Property and/or the building(s) to be constructed thereon or any part thereof, to enable us to augment the funds at any time hereafter, in such manner as we may deem fit.

22. You shall apply for and obtain all permissions, certifications, licenses, approvals, etc. including provisional letter of intent, registration, etc., as may be required under applicable laws with respect to the said Unit to carry out IT Enabled Services from the said Unit on or before _____.

23. Notwithstanding anything contained herein, it is agreed that:

- (a) the provisional allotment of the said Unit, is subject to and we shall not be bound to allot the said Unit to you, unless and until you have obtained all permissions, certifications, licenses, approvals, etc. including provisional letter of intent, registration, etc., as may be

required under applicable laws with respect to the said Unit to carry out IT Enabled Services from the said Unit; and you have complied with and performed all other terms, conditions, covenants contained herein including payment of the Sale Price in accordance with the terms hereof.

- (b) we shall not be bound to allot to you the said Unit till such time all permissions, certifications, licenses, approvals, etc. including provisional letter of intent, registration, etc., as may be required under applicable laws with respect to the said Unit to carry out IT Enabled Services from the said Unit are not obtained by you and so long as you have not committed any breach and/or default of any other terms, conditions and/or covenants, etc. as contained herein and/or otherwise; and
 - (c) though we are not bound to allot to you the said Unit, till such time all permissions, certifications, licenses, approvals, etc. including provisional letter of intent, registration, etc., as may be required under applicable laws with respect to the said Unit to carry out IT Enabled Services from the said Unit are not obtained by you, however, you will continue to perform all other terms, conditions, covenants and/or obligations, as contained herein and/or otherwise and you shall continue to pay to us the said Sale Price of Rs. _____/- (Rupees _____ Only) in accordance with the terms hereof.
24. You shall execute and register an agreement for sale with respect to the said Unit on or before _____.
25. You are aware that layout of the Larger Property including the right of way/ access, is a tentative layout, showing *inter-alia* the different portions presently envisaged to be developed by us and is likely to be changed or revised as per our requirements and/or as requirement of SRA and/or other statutory authorities. We, reserve our right to alter the layout design, elevation, etc. /make variations in the layout with such modifications thereto as we may from time to time determine/ or as may be required, without your consent.
26. We are not making any statement, declaration, representation, warranties, guarantees etc. with respect to the show unit, height of the ceiling of the show unit, measurements, layout and area of the show unit, paints, fixtures and fittings, furniture, devices, appliances, electrical fittings, interiors, artifacts, designs and all other items, lobby, landscaping, amenities, etc., and do not warrant and/or guarantee the accuracy with respect to the same, and the same shall not be provided by us, in the said unit and/or any other unit and/or in the Project . The show unit, height of the ceiling of the show unit, measurements, layout and area of the show unit, paints, fixtures and fittings, furniture, devices, appliances, electrical fittings, interiors, artefacts, designs and all other items, lobby, landscaping, amenities, etc., and the information and depictions of the show unit, height of the ceiling of the show unit, measurements, layout and area of the show unit, paints, fixtures and fittings, furniture, devices, appliances, electrical fittings, interiors, artefacts, designs and all other items, lobby, landscaping, amenities, etc., shall not be relied upon by you as statements and/or representations of fact, and you have not agreed to acquire the said unit on the basis of such show unit, height of the ceiling of the show unit, measurements, layout and area of the show unit, paints, fixtures and fittings, furniture, devices, appliances, electrical fittings, interiors, artefacts, designs and all other items, lobby, landscaping, amenities, etc., or any part thereof and the same do not form and are not intended to form any part of the transaction contemplated herein. The details of the unit to be allotted shall be mentioned in the agreement for sale to be executed for the said unit and the same shall be final.
27. Time for payment of the Sale Price and/or other amounts and performance of all obligations by you including execution and registration of agreement for sale with respect to the said Unit, are the essence of the contract. If you fail and/or are otherwise unable to pay any of the installment of the Sale Price and/or other amounts on their respective due date and/or execute and register agreement for sale with respect to the said Unit on or before _____ and/or perform any other obligations in accordance with this letter of allotment, then in that event we shall, without prejudice to any other right and/or remedies that we may have against you under the law and/or otherwise, be entitled to:
- (i) receive and recover from you and you shall pay to us, simple interest at the rate specified under the RERA Rules per annum on the outstanding amount from the due date of the said outstanding amount till the date of actual payment thereof;
 - (ii) forfeit, retain and appropriate a sum of Rs. _____/- (Rupees _____ Only) being 10% of the Sale Price, and refund the balance, if any, without any interest within a period of 30 days after said Unit is sold and all amounts including consideration amount in respect thereof is received by us, and the date on which said Unit is sold and all

amounts including consideration amount in respect thereof is received by us, shall be the date on which refund of the balance amount, if any, shall become due and payable by us to you;

- (iii) terminate, cancel and withdraw this letter and terminate the arrangement contained herein; and
 - (iv) allot, sell, deal with and/or dispose of the said Unit to any other person/s and on such terms as we may deem fit without your consent or concurrence.
28. On breach of any of the terms and condition by you, you shall cease to have any right, title, interest, claim or demand etc. of any nature whatsoever either against us or against the said Unit.
29. All the cost, charges and expenses including stamp duty and registration charges on this letter of allotment and/or any other document executed pursuant to this letter of allotment and/or on the agreements and/or in respect of the transaction contemplated herein shall be borne and paid by you alone.
30. Subject to Force Majeure circumstances and / or Other Circumstances, and provided you are not in default of any of the terms and/or conditions contained herein including default in payment of the Sale Price, applicable taxes or any part thereof, we shall complete the construction of and handover the said Unit to you by 31st December 2022(**"Possession Date"**). If we fail to hand over the said Unit to you on or before the Possession Date, and only if you do not intend to cancel this letter of allotment / withdraw from the Project, we shall pay to you simple interest as specified in the RERA Rules, on all the amounts paid by you to us towards Sale Price for every month of delay from the Possession Date till the handing over of the possession of the said Unit.
31. If you intend to cancel this letter of allotment or withdraw from the Project , then on cancellation of this letter of allotment by you:
- a. We shall refund to you the amounts already received by us in respect of the said Unit (except the amounts towards Service Tax, VAT, GST and other taxes) within a period of 30 days after said Unit is sold and all amounts including consideration amount in respect thereof is received by us, with simple interest as specified in RERA Rules from the date of cancellation of this letter of allotment till the date the amounts are repaid and the date on which said Unit is sold and all amounts including consideration amount in respect thereof is received by us, shall be the date on which refund of the balance amount, if any, shall become due and payable by us to you;
 - b. You shall not have any right, title, interest, claim, demand and/or dispute against us and/or in respect of the said Unit or any part thereof, in any manner whatsoever; and
 - c. We shall be entitled to sell, transfer and/or otherwise entitled to deal with and/or dispose of the said Unit in such manner, as we may deem fit.
32. You hereby agree and confirm that we shall not be responsible for the refund of any of the applicable taxes including Service Tax, VAT, GST or any other tax, levy, statutory charges paid by you to us and/or collected by us from you.
33. You shall not sell, transfer, assign and/or otherwise deal with and dispose of the said Unit or any of your rights and/or benefits, without our prior written consent.
34. You shall at no time demand partition of the said Building and/or said Property and/or the larger property and/or the other properties and/or the Project and/or your interest, if any, therein and the same shall never be partitioned.
35. Since we are the owner of the First Property and the MCGM is the owner of the Second Property, We shall execute either Deed of Lease or Deed of Conveyance of the said Building and the First property and/or cause the MCGM to execute the Deed of Lease in respect of the Second Property, in favour of the organisation..Such Deed of Lease or Deed of Conveyance shall be executed within a period of 3 (three) months only after we have (a) utilized, consumed, loaded etc. entire FSI, fungible FSI, free FSI, Premium FSI, potential, yield of the said Property and TDR; (b) completed the entire development of the said Property and the construction of the said Building on the said Property and obtained occupation certificate in respect thereof; (c) sold all the premises, etc. and received all the amounts from the purchaser/s of all the buildings on the said Property including the Sale Price from the purchaser/s hereof; and (d) completed the development of the entire said Property and construction of the said Building thereon, AND till then, we shall not be bound, liable, required to cause to execute any document in favour of the

said organization/ society/ company/ apex body and you agree and irrevocably consent not to have any demand or dispute or objection in that behalf.

36. For the purpose of this Letter of Allotment, the “Other Circumstances” shall include but not limited to:
- a. Non-availability of steel, cement, other building material, water or electric supply;
 - b. War, Civil Commotion, fire, earthquake, flood, epidemic, labour controversy, riot, civil disturbance or act of God;
 - c. Failure or delay of any transportation agency or any other supplier of supplies, equipment, or other facilities related to the said Property;
 - d. Any notice, order, rule, regulation, notification or directive of the Government, and / or any local or public or private body or authority and / or any other Competent Authority or any Court, or Tribunal or any quasi-judicial body or authority;
 - e. Economic downturn;
 - f. Any other act or event which is beyond our reasonable control including our precarious financial condition and/or economic downswing in real estate or any other industry; and
 - g. Any other circumstances or conditions or other causes beyond our control of or unforeseen including war, civil commotion, riot, strikes or agitation by our workers or labourers or the workers or labourers of the contractor or suppliers.

Yours truly,

I agree and confirm aforesaid

For SANJAY CONSTRUCTION & FINANCE PRIVATE LIMITED

Authorized Signatory