

**ALLOTMENT LETTER**

Date: \_\_\_\_\_

To,

Name of Allottee :- \_\_\_\_\_

Address of Allottee :- \_\_\_\_\_,  
\_\_\_\_\_  
\_\_\_\_\_

Email Id of Allottee :- \_\_\_\_\_

Contact Number :- \_\_\_\_\_

Ref:- 1) Allotment of Apartment No. \_\_\_\_\_ admeasuring about \_\_\_\_\_ sq. fts. in carpet area (equivalent to \_\_\_\_\_ sq. mtrs. in carpet area) on \_\_\_\_\_ Floor in the proposed new Building known as “\_\_\_\_\_” bearing CTS No.204, 204/1 to 2 (redevelopment project of PAI NIWAS.), being lying and situated at Village Pahadi Goregaon, Taluka Borivali, within the Mumbai Suburban District.

2) 1/2 Covered/Stake Car parking No. \_\_\_\_\_ at stilt.

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Sir/Madam,

- With reference to the personal meeting held with our representative, in respect of your (hereinafter referred to as “the Allottee”) request to allot the above Apartment admeasuring about \_\_\_\_\_sq.ft. in carpet area (equivalent to \_\_\_\_\_ sq. mtrs. in carpet area) on \_\_\_\_\_ floor of the proposed new building known as “\_\_\_\_\_” which is under construction on the plot of land bearing CTS No.204, 204/ 1 to 2 being lying and situated at Village Pahadi Goregaon, Taluka Borivali, within the Mumbai Suburban District, by us, i.e. **“AAKAR CONSTRUCTIONS”**, a Partnership

firm formed under the provisions of Indian Partnership Act, 1932, having its registered office at the above address (hereinafter referred to as “the Promoter”).

2. By registered Development Agreement has been executed on 30.4.2014 read with Supplemental Agreement dated 12<sup>th</sup> May 2015 between Yeshwant Ramesh Pai and Satyanath Ramesh Pai (hereinafter referred to as “the Owners”) of the one part and the Promoter herein (therein referred to as “the Developer”) of the other part, the said Owners granted development rights in respect of the CTS No. 204, 204 /1 to 2 admeasuring about 516 sq. mtrs., being lying and situated at L. T. Nagar Road No. 6, Off. M. G. Road, Goregaon (West) of Village Pahadi Goregaon, Taluka Borivali, in the Registration District Mumbai and Mumbai Suburban District (hereinafter referred to as “the said property”) to the Promoter herein, at the consideration and upon certain terms and conditions as recorded therein.
3. The copies of the plans and specifications of the Apartment agreed to be purchased by you as proposed by the Promoter has been seen and verified by your utmost satisfaction.
4. You have requested us to allot the Apartment above referred. This is to confirm that your request has been considered favorably for allotment of the above referred Apartment at the lumpsum consideration of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) (hereinafter referred to as “**the purchase consideration**”) to be paid in the following manner;

Sr. No.	Stage	Amount in Rs.	% of Total Consideration
i)	Earnest Money		
ii)	On or before execution of the Agreement for Sale		
		<b>Not exceeding 10% of total consideration</b>	
iii)	On completion of the Plinth of the building or wing in which the said Apartment is located		
		<b>Not exceeding 45% of total consideration.</b>	
iv)	On casting of the First Slab of the proposed building.		
v)	On casting of the Second Slab of the proposed building.		
vi)	On casting of the Third Slab of the proposed building.		
vii)	On casting of the Fourth Slab of the proposed building.		
viii)	On casting of the Fifth Slab of the proposed building.		
ix)	On casting of the Sixth Slab of the proposed building.		
x)	On casting of the Seventh Slab of the proposed building.		
xi)	On casting of the Eight Slab of the proposed building.		
xii)	On casting of the Ninth Slab of the proposed building.		
xiii)	On casting of the Tenth Slab of the proposed building.		
xiv)	On casting of the Eleventh Slab of the proposed building.		
		<b>Not exceeding 80% of total consideration.</b>	
xv)	On completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located		
		<b>Not exceeding 85% of total consideration.</b>	
xvi)	On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain etc.		
		<b>Not exceeding 95% of total consideration.</b>	

xvii)	At the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate		
	Total		<b><u>100%</u></b>

5. The above purchase consideration is excluding consideration towards your request for allotment of 1/ 2 \_\_\_\_\_ covered/ /stake car parking No\_\_\_\_\_ for Rs.\_\_\_\_\_/ (Rupees \_\_\_\_\_ Only) at Stilt. The said amount shall be paid by you on execution of the Agreement. Thus the **total consideration** of the Apartment and the car parking is Rs.\_\_\_\_\_-/- and Rs.\_\_\_\_\_-/- respectively **aggregating to Rs.\_\_\_\_\_-/-** (Rupees \_\_\_\_\_ only).
6. The aforesaid consideration is excluding Taxes (consisting of tax paid or payable by the Promoter by way of Goods and Service Tax (GST) and Cess and/or any other similar taxes which may be levied, in connection with the construction of and carrying out the transaction, up to the date of handing over the possession of the said apartment, including all increase and/or addition/s thereon or any other taxes as may be applicable from time to time in respect of this Allotment/transaction mentioned herein, shall be borne and paid by you alone, separately.
7. You are aware that TDS is applicable on transfer of immovable property, wherein the consideration of the property exceeds or is equal to Rs.50 Lakhs and therefore as per section 194 IA of the Income Tax Act, 1961 for all such transactions with effect from June 1, 2013, TDS @ 1% should be deducted paid by the purchaser of the property at the time of making payment of sale

consideration and submit copy of challan/s to us, within the period of one month from the end of the quarter of the Tax Deduction at Source.

8. Carpet area of the said apartment is \_\_\_\_\_ sq. mtrs. (equivalent to \_\_\_\_\_ sq. fts. in carpet area) as defined under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred as **“the said Act”**) **means** the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the said Apartment.
  
9. You have been clearly explained and having understood that time set out hereinabove for payment is essence of the contract. You have agreed to make the payment within the stipulated time as mentioned hereinabove, failing which the Promoter shall be entitled to terminate this allotment and forfeit the earnest money paid in terms of this letter after giving 15 days prior written notice and on refund of the balance amount received till then, in such an event, it shall be presumed that the Promoter has deemed to have discharged our obligation to refund the balance amount to you, irrespective of the fact whether such cheque issued in your favour has been put up for encashment or not. In such an event, the Promoter shall be at liberty to deal with the above Apartment in such manner as the Promoter may deem fit, without any reference or recourse to you.

10. You shall make the aforesaid payment by Payees Account cheque in the name the Promoter and the time stipulated herein shall always been considered as an essence and in the event of default/delayed payment, you shall be liable and/or responsible to bear and pay interest on such defaulted amount for the delayed period @ \_\_\_\_\_% p.a. compounded every quarter.
11. You are aware that as per provision of the said Act, the Promoter needs to deposit the 70% amount/consideration received from the Allottee in separate designated bank account and therefore in spirit of the said Act and with a view to avoid any dispute on the issue of 70% amount, as agreed, any installment due and payable by you, the same shall be paid by two different cheques i.e. one for 30% and one for 70% for the said installment, aggregating to 100% for the said installment.
12. Within period \_\_\_\_\_ days from the date hereof and on payment of \_\_\_\_\_/10 % of the total consideration of the said Apartment and on receipt of written intimation, you shall come forward and agree and undertake to sign, execute and register the Agreement for Sale of the said Apartment, containing the detailed terms and conditions for the sale of the said Apartment, as per the format being uploaded on RERA website, draft of which has been perused by you and contents of the same has been approved by you and hence in future you shall not raise any objection to the letter and contents of the Agreement.

13. On execution of the said Agreement for Sale, the allotment letter shall stand ipso facto merged into the Agreement and thereafter will not be read in isolation.
14. Despite receipt of written intimation calling upon you to execute and register the Agreement for Sale for the said Apartment, if you are not coming forward to execute and to register the Agreement for Sale for said apartment, within a stipulated period of 30 days from the date of the said written intimation, then allotment letter will be automatically cancelled/terminated and after deducting Rs.\_\_\_\_\_/ - (Rupees \_\_\_\_\_ only) (hereinafter referred to as "agreed lumpsum damages"), all the amount paid by you (excluding the amount paid by you as earnest money, amount towards taxes, stamp duty, brokerage charges etc.) shall be refunded, by cheque, without any interest thereon, irrespective of the fact, whether such cheque issued in your favour has been put up for encashment or not and there after the Promoter is entitled to sell/allot the said Apartment to any third person, without any reference to you and you shall not raise any objection and waive your right to make any claim in respect thereof.
15. Possession of the said apartment shall be handed over on \_\_\_\_\_. On or before delivery of possession of the said Apartment, you have agreed to pay/deposit with the Promoter, various amounts referred in draft Agreement for Sale, which are in addition to aforesaid lumpsum consideration and you will not raise any objection for the same.
16. You shall be entitled to raise a loan to make balance payment, but the same shall be after execution of Agreement for Sale and not

prior thereto. The Promoter shall be entitled to raise finance for carrying out and completing the work of the proposed building. However, the Apartment being allotted in terms of this letter shall not be affected.

17. Any communication, including notices for intimation for execution of Agreement, Registration of Agreement, demand notices and any other communication pertaining to the Said Apartment, will be forwarded to your E-mail ID as given by you. i.e. \_\_\_\_\_ and your above mentioned address. You undertake to intimate the Promoter immediately in the event of any change in your E-mail ID and/or address.
18. You have taken inspection of all the documents of title and having after fully satisfied through your legal Advisor, relating to the said land and the plans, designs and specifications prepared by the Architect and such other documents as specified under the said Act and the Rules and Regulations made thereunder and has/have verified all the above referred documents and having fully satisfied with our entitlement being the Promoter to develop the Sale Building, have/has agreed to acquire the aforesaid apartment and hence you shall not be entitled to raise any requisitions and/or objections as regards the entitlement of the Promoter to construct the above building and/or any requisitions or objections pertaining to the title.
19. You have agreed to pay stamp duty & registration charges (and other miscellaneous charges viz; photocopy, scanning etc. to be incurred on registration of documents) on Agreement for Sale of the said Apartment.



20. You shall fill up necessary form/application to become a member of the Pai Niwas Co-operative Housing Society Ltd. (hereinafter referred to as “the proposed Society”).
21. You shall fulfill and comply the observations, rules and regulations that may be from time to time framed by the said Society.
22. You shall have a right only in respect of the Apartment abovementioned and all other built up area or otherwise including open space and/or any rights in the form of FSI including additional FSI etc. shall always belongs to the Promoter shall be entitled to consume such FSI or other benefits, which may be available in accordance with the Rules and Regulations and the Policy framed by Government of Maharashtra, Municipal Corporation of Greater Mumbai, etc. and you shall not have any claim nor you shall raise any objection.
23. You have perused the draft, Agreement for Sale being executed and hereby agree and undertake not to raise any objection in any manner, otherwise, the Promoter shall be entitled to terminate this arrangement of allotment and refund the amount after forfeiting the amount paid by you under, this Allotment without any interest and in such an event, you shall have no claim of whatsoever nature against us or in respect of the said Apartment, pending execution of the Agreement for Sale and hence this letter of Allotment has been addressed to you.
24. You have confirmed that this Letter of Allotment supersedes previous writing/s and document/s, if any, exchanged/ executed between us in respect of this transaction and that only this Letter

of Allotment constitutes the entire understanding /arrangement arrived at between the parties hereto for sale of the Said Apartment.

25. You shall be further liable and responsible to bear and pay and/or reimburse all future statutory taxes, dues, levies and duties by whatsoever name called and/or of whatsoever nature including, but not limited to GST, cess etc. levied/charges by the State and/or Central Government or any other Competent Authority and you hereby agreed to indemnify and shall always kept indemnified against us.
26. You shall not have any right or authority to assign or transfer the right under this letter, to any other person, without our consent in writing.
27. You are requested to go through this allotment minutely and in the event, if you are agreeable, please confirm the same. The contents of this letter shall be binding upon your heirs, legal representatives, executors and administrators.
28. You shall bear and pay the stamp duty in respect of the above Apartment under the provisions of Maharashtra Stamp Act, if leviable and/or payable and we shall not be liable and/or responsible in any manner. You shall also bear and pay registration charges.
29. As a token of your Agreement to the above terms and conditions please sign this letter.

Yours truly,

For Aakar Constructions

(Partner)

I hereby agree and confirm the arrangement recorded in this letter.

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(Allottee)

**Receipt**

Received of and from the withinamed Allottee  
Mr./Mrs./M/s.\_\_\_\_\_ a sum of Rs.\_\_\_\_\_-/-  
(Rupees \_\_\_\_\_Only) as and by way of  
earnest money/installment towards allotment of Apartment No. \_\_\_\_\_  
on \_\_\_\_ floor of the proposed new building known as “\_\_\_\_\_”  
which is under construction on the plot of land bearing CTS No.203,  
(redevelopment project of PAI NIWAS), being lying and situated at Village  
Pahadi Goregaon, Taluka Borivali, within the Mumbai Suburban District.

Cheque No	Date	Drawn on	Amount (Rs.)
		Total	

Yours truly,

For Aakar Constructions

(Partner)