

LETTER OF INTENT TO RESERVE

Date: _____.

To,

Sub: Earmarking and Reservation of Flat No. __ admeasuring __ Sq.Ft RERA Carpet Area plus Balcony carpet area of _____ on the __Floor of the residential building known as “**SHWESH-CHAMPARAN** ” being constructed on Plot No 556/B and CS No. 712-B/10 of Matunga Division lying and being at Bhagwandas N Road, off Adenwala Road, Matunga, Mumbai 400 019.

Dear Sir / Madam,

This is to record as under:-

1. You have expressed your desire to acquire by purchase the captioned premises comprised in the Flat No. __ admeasuring _____ Sq.Ft RERA Carpet Area plus Balcony carpet area of _____ on the _____Floor of the residential building known as “**SHWESH-CHAMPARAN** ” together with One car parking spaces in the stilt/Mechanized parking system of the said building for a lumpsum consideration of Rs. _____ /- (Rupees _____ Only). A copy of the floor plan is annexed hereto as Annexure A.
2. You are aware that the Building is under construction. The reservation of the Premises under this allotment letter shall be valid and effective only if the payment terms as per prescribed RERA schedule are adhered to.
3. Time is the essence of this Letter of Intent to Reserve and allot. This Letter of Intent to Reserve shall be treated as null and void ab-initio if the payment of Rs. _____being token deposit/earnest money is not received by us on receipt of this allotment letter.
4. You are aware that we are the Developers of the said Plot under Development Agreement dated 18th December 2015from the Lessees of MCGM in respect of the said Plot.
5. The Developers are redeveloping the said Property under the provision of DPCR 33(7) of the Municipal Corporation of Greater Mumbai. The

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Developers shall rehabilitate the existing tenants in the new building and they are entitled to sell the balance area being the sale area so generated to purchasers of their choice.

6. You have inspected the Proposed plans, title documents, and various permissions in respect of the said premises thereof. You are aware of the fact that the said Building will have residential units only. The documents are uploaded by us on the website of the Maharashtra Real Estate Regulatory Authority, the approved plans, title documents, sanctions/permissions in respect of the said Project, and you have confirmed that you are fully satisfied with regard to the same in all respects.
7. Development / Construction of the said Building shall be considered as complete upon receiving necessary approvals from the concerned offices including issuance of Occupation Certificate from the concerned Statutory Authority and subject to force majeure and circumstances provided in standard draft of Ownership Agreement under RERA. On receipt of the Occupation Certificate in respect of the said building from concerned Statutory Authority, we shall hand over possession of the captioned premises to you. We shall obtain Occupation Certificate in respect of the said Building from the concerned Statutory Authority by 31/12/2024.
8. You shall on a written demand made on you, by us, pay and/ or reimburse such amount of tax/ imposts / impositions i.e. Goods & Service Tax etc. any other like taxes/ imposts/ imposition, levied by the Central and/ or State Government or any local, public or statutory authorities or bodies in respect of the transaction contemplated herein with regards to the above premises without delay or demur. You shall indemnify and keep us fully indemnified in respect of claims/ statutory dues upon your non-payment or delayed payment, thereof.
9. Apart from the consideration and taxes mentioned above, you shall be required to make payments as and by way of administrative deposit which include share application money, legal fees, ultimate organization formation charges, development charges, various meter deposits, charges for various common amenities, facilities and advance maintenance charges.

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10. You shall be bound by the terms and conditions to be contained in the draft Agreement for Sale which will be as per the prevalent standard practice covering salient conditions of RERA.
11. You are aware that the present sanctioned layout of the proposed development is tentative. We reserve the right to amend or vary the development scheme or layout, for optimal use and as may be required by concerned authority after following the procedure prescribed by RERA.
12. In the event of our so terminating this Allotment Letter on account of delay in payment by you, we shall be entitled to impose cancellation and administrative charges calculated at the rate of 5% of the total Purchase Price amount viz. Rs.[_____] /- (Rupees [_____] Only) and thereupon we shall also be free and entitled in our own right to deal with the said Flat, in any manner as we deem fit in our sole and absolute discretion *PROVIDED HOWEVER THAT* the we shall not exercise the aforesaid right of termination unless and until a notice of 15 (Fifteen) days demanding the said payment is given to you *PROVIDED FURTHER* that strictly without prejudice to the aforesaid, we may in our sole discretion instead of treating this allotment void as aforesaid, permit you to pay the said instalments after their respective due dates but after charging interest thereon at such rate of interest per annum, as mentioned in Rule 18 of the Real Estate (Regulation and Development) (Registration of the Real Estate Projects, Registration of Real Estate Project, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ("RERA Rules")
13. You have agreed that you shall not be entitled to transfer the benefits of this Allotment Letter or be entitled to otherwise sell, transfer or assign the said Flat to any third party without our prior written consent. In the event if you desire to transfer the benefits of this Allotment Letter to any third party, you shall be entitled to do so only after you have cleared all your dues under this Letter of Allotment (including financial charges on delayed payments, other deposit/s and charges) and further subject to your paying the transfer/administrative charges, as may be determined by us at our discretion, towards such transfer. Any consequent stamp duty, registration charges and taxes, if applicable, in respect of such transfer shall be borne and paid by you.
14. We hereby declare that the above said flat / premises in not subject to any charge or encumbrance. We may avail financial assistance from banks/ financial institutions against the land and/ or proposed construction said premises and rights appurtenant thereto and we hereby undertake that such charge / encumbrance, if any, on the said land or structure shall be cleared by us at our own expenses prior to transfer of title of the and or any other portion of the said proposed building, save and except the land to the corporate Body/s / apex body. Nothing herein shall require us to clear any

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mortgage /charge over other individual premises before transfer of the land to the corporate body/s/apex body.

This writing is merely a letter of intent for reservation of the said Premises and is not and does not purport to be an agreement for sale/ purchase, assignment or sub-lease of the said Premises in your favor, your rights and obligation shall become effective only on execution of the Agreement for Sale. All amounts, if any, paid by you till then shall remain as deposit with us.

Please confirm your acceptance of the aforesaid Terms and Conditions by signing and returning to us a duplicate copy of the writing.

Yours faithfully,

For Shwesh Developers Private Limited,

Director

We accept and confirm the terms and conditions mentioned hereinabove:

Mr. ____

Mrs. _____