

ALLOTMENT LETTER

[_____]

To :

[Insert the name and address and e-mail address of the Allottee/s]

Subject : Provisional Allotment of the Villa as more particularly described in the *Schedule* hereunder written (“**the said Villa**”) in the project of redevelopment undertaken by us (“**the Project**”) on the land bearing Survey No. 444/6 of Village Anjuna admeasuring 2625 sq.mtrs.. situate at Anjuna within the limits of Village Panchayat Anjuna, Taluka and Registration Sub District of Bardez, District of North Goa in the State Goa, (“**the said Land**”) by construction of 8 Villas (“**the Proposed Project Estrella**”) on the said Land.

Dear Sir / Madam,

1. We thank you for the interest expressed by you for investing in the Project.
2. You have expressed your desire to acquire from us the said Villa in the Project of redevelopment of the Proposed Villas which is presently proposed to be constructed / is being constructed by us on the said Land.
3. That the project land is free from all encumbrances.
4. You are aware that we have received the permissions as enlisted in Annexure ‘A’ hereto from the Village Panchayat Anjuna and the Town and Country Planning Department and other concerned authorities and have thus been authorized to commence and carry out construction of the Proposed Project “**Estrella**” and you confirm that you have made all necessary inquiries and investigation with regard to our entitlement to construct the Proposed Project “**Estrella**”. You have also perused all approvals including the sanctioned plans as well as the proposed plans (that may be modified) and you have accepted the same in all respects.
5. You are further aware that we have registered the said Project of development and construction on the said Land under the provisions of the Real Estate (Regulation and Redevelopment) Act, 2016 (hereinafter referred to as “**RERA**”) with the Goa Real Estate Regulatory Authority, under registration No. [_____]. A copy of the Project Registration Certificate issued by the Goa Real Estate Regulatory Authority in respect of the said Project, is annexed hereto and marked as Annexure ‘A1’.
6. We hereby confirm our intent to allot the said Villa to you subject to you complying with all the terms and conditions mentioned herein.
7. In consideration of you acquiring the said Villa, you shall pay to us a total purchase price of Rs. [_____]/- (Rupees [_____] Only), which includes the proportionate price of the common areas and facilities appurtenant to the said Villa (“the Purchase Price”). The said Purchase Price for acquisition of the said Villa shall be payable by you in installments in the manner set out in Annexure “B” and the time for payment of

each such installment as specified in *Annexure 'B'* shall be of the essence of the transaction as contemplated under this Allotment letter.

8. It is clarified that the amount/quantum of the Purchase Price as mentioned in paragraph [7] hereof is arrived at and agreed upon between ourselves, after considering the installments (and the milestones) for payment of the Purchase Price as set out in *Annexure B* hereto; and accordingly the installments (and the milestones) for payment of the Purchase Price, as set in Annexure B hereto have been mutually agreed upon after considering and negotiating the quantum of the Purchase Price, as arrived at and recorded herein. All applicable discounts and rebates are already factored in the quantum of Purchase Price as set out herein and the same is arrived at after considering the installments (and the milestones) for payment of the Purchase Prices as set out in *Annexure B* hereto. Accordingly, you shall not by virtue of making timely payment of the installments of the Purchase Price (as per *Annexure B* hereto) seek to claim or be entitled to claim any rebate or discount in the Purchase Price.
9. We confirm receipt of an aggregate amount of Rs. [_____] /- (Rupees [_____] only as advance booking deposit paid on or before the issuance of this Allotment Letter and the same shall be adjusted towards the Purchase Price at the time of execution of the Proposed Agreement for Sale / Sale Deed (as defined hereinbelow).
10. It is clarified that the said Purchase Price as mentioned in paragraph [7] hereof; and agreed to be paid by you to us, towards acquiring the said Villa is excluding all taxes, duties, cesses including Value Added Tax, Service Tax, Goods and Service Tax, etc. and also any betterment charges/new levies/surcharges that may be imposed/levied (now or at any time hereafter) by the Government and/or any other authority (**Statutory Charges**) and the same shall be separately charged extra, as applicable, and shall be payable by you (over and above the Purchase Price) on or before the execution of the Proposed Agreement for Sale / Deed Sale (as defined hereinafter).
11. It is clarified and agreed between us that the time for making payments of the aforesaid installments of the Purchase Price (as mentioned in *Annexure 'B'* hereto) is of the essence; and any delay by you in making the aforesaid payment/s (including any delay by the Bank/Financial Institution, from whom you may have opted to avail of a housing loan [if applicable], in disbursing the installment/s for any reasons whatsoever), shall forthwith render this Allotment Letter terminable at our sole and exclusive option and discretion without any further act and/or reference and/or recourse to you. 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 10% (ten percent) of the amount of the total Purchase Price and thereupon we shall also be free and entitled in our own right to deal with the said Villa, in any manner as we deem fit in our sole and absolute discretion PROVIDED HOWEVER THAT 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 installments 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 Disclosure on Website) Rules 2017 ("**RERA Rules**") ("**the Agreed Interest Rate**"). Any delay by the Bank/Financial Institution, from whom you may have opted to avail of

a housing loan (if applicable), in disbursing the installment/s for any reasons whatsoever shall not be used as an excuse by you for any delay in payment of the aforesaid installment/s.

12. You have further confirmed to us that an intimation forwarded from us to you either to your aforesaid e-mail address or at your aforesaid correspondence address (either by courier or by registered post with acknowledgement due or by hand delivery) that a particular stage of construction is commenced or completed in the said Project, shall be sufficient proof that such stage of construction is commenced or completed in the said Project. However, it is also agreed by you that the failure of receipt of any such notice/intimation from us requiring such payment, shall not be taken as a plea or an excuse for non-payment of any amount's on their respective due dates.
13. The said Villa shall be capable for being used only for residence; and the same shall not be used for any other purpose/s.
14. You have personally visited the said Land and have inspected the said Land and have also inspected the ongoing construction work of the Proposed Villas thereon and you have confirmed that you are completely satisfied with the existing stage of construction work, the pace of construction work and the quality of construction being carried out on the said Land.
15. You have inspected the proposed 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. We have also disclosed to you that presently the plans for the construction of the Proposed Villas are tentative; and the same may be further modified keeping in mind the overall interest of the project.
16. You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safeguarding our interest in the said Project.
17. As aforesaid, the completion of the Proposed Project and the redevelopment of the scheme shall be subject to receipt of pending approvals and permissions from the various authorities. We shall make all endeavors to complete construction of the Proposed Project and offer possession of the said Villa to you on or before [_____] from the concerned local authorities, subject to Force Majeure events (as defined hereinafter). You are aware that the Proposed Project comprises of 08 Villas.
18. For the purpose of this Allotment Letter, the term "**Force Majeure Event**" shall mean any event beyond our reasonable control and shall include without limitation the following:
 - 20.1 Easy availability of cement, steel and other building materials; and
 - 20.2 Any acts of God like earthquake, perils of the sea or air, fire flood, or any drought, explosion, sabotage etc; and
 - 20.3 If there are riots, bandhs, strikes and/or labour unrest and in consequence whereof and the construction on the said Land could be adversely affected; and
 - 20.4 Any geological, subsurface ground conditions as a result of which construction, development on the said Land is delayed or no longer financially or technically viable; and
 - 20.5 Any disruptions, challenges and placement of legal and traditional impediments by third parties notwithstanding the granting of any and all approvals by the concerned

authorities which delays or materially adversely affects the implementation of the construction activities on the said Land; and

- 20.6 Any reasons like war, civil commotion, act of criminals or of public enemy, insurrection, blockade, embargo, terrorism, etc. In consequently whereof the construction activities on the said Land could be adversely affected; and
 - 20.7 Any embargo, notice, order, rule or notification of the Government and/or any other public body or authority or of the Court and/or any Act or Ordinance in consequence whereof construction activities on the said Land could be adversely affected; and
 - 20.8 Act of enemy, riots, civil commotion, or war or any court order or government notification, circular or order or delay by the Town and Country Planning Authority and any other concerned local authorities for approval of plans, grant of occupancy certificate or delay by any authorities in the grant of water, sewerage, electric, cable connection or any other permissions or approvals for construction of the Proposed Project or any other service or any other reasonable cause, beyond our control.
21. We shall be entitled to vary and modify the plans in respect of the construction of the Proposed Project “**Estrella**” as may be required by the concerned authority. Your only right is the ultimate allotment of the said Villa as stated herein above and to take possession thereof in the Proposed Project “**Estrella**” being constructed as stated hereinabove subject to you complying with the terms and conditions as agreed upon between ourselves.
 22. It has been agreed that all the statutory charges i.e. taxes, duties, cesses including payment of Statutory Charges (whether applicable/payable now or in future) on any amount payable by you to us pursuant to this Allotment Letter, as also any betterment charges/ new levies / surcharges that may be imposed/levied by the Government and/or any other authority, now or in the future, shall be borne and paid by you alone and we shall not be liable, responsible to bear and pay the same or any part thereof.
 23. Prior to the execution hereof, we have already furnished you with a draft of the standard generic Agreement for Sale / Sale Deed which we are executing with all the Villa Purchaser/s and you confirm that you have read and understood the terms and conditions mentioned therein and that the same are acceptable to you (“**the Proposed Agreement for Sale / Sale Deed**”).
 24. As regards the execution of the Proposed Agreement for Sale / Sale Deed, we have informed you that we are ready and willing to execute the same immediately in your favor. However, you have requested us that you are not in a position to and do not desire to execute the Proposed Agreement for Sale / Sale Deed immediately, and that you will be executing the same subsequently but within a maximum period of [___] days from the date hereof. Accordingly, only at your request and instance, the Proposed Agreement for Sale / Sale Deed, though ready for execution is not executed and registered between ourselves on the date of this allotment letter; and the execution and registration of the Proposed Agreement for Sale / Sale Deed is deferred for the aforesaid period.
 25. You have agreed to bear and pay the stamp duty and registration charges payable on the Proposed Agreement for Sale / Sale Deed in respect of the said Villa (which shall be in the said standard format already furnished to you), within a period of [___] days from the date hereof; and shall attend our office (after taking prior telephonic appointment) for execution thereof within such period of [___] days from the date hereof. You shall not seek to delay the payments as due and payable by you to us on the ground of non-execution or non-registration of the Proposed Agreement for Sale / Sale Deed, in as much as we have

already offered to execute the Proposed Agreement for Sale / Sale Deed in your favor even prior to the execution hereof.

26. 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 Villa 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 you 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.
27. You agree not to claim any right, title or interest in the said Villa till the entire Purchase Price, Statutory Charges and other payments payable by you hereinabove set out are paid to us, in full.
28. This is not an agreement for sale or transfer of the said Villa in your favor and is merely a confirmation of our intent to allot the said Villa to you, provided you comply with all the terms and conditions contained in this letter.
29. Please confirm your acceptance of the aforesaid terms and conditions by signing and returning to us a duplicate copy of this Allotment letter.

SCHEDULE

Description of the said Villa

Villa No. [___] admeasuring approximately [_____] square meters equivalent to [___] square feet carpet area (excluding the area of the balconies) (computed as per the definition of the term “carpet area” under RERA) and in addition thereto having an attached Terrace with an area of [___] square meters in the Proposed Project “**Estrella**” to be / being constructed on the said Land i.e. land bearing Survey No. 444/6 of Village Anjuna admeasuring 2625 sq. mtrs. situate at Anjuna within the limits of Village Panchayat Anjua, Taluka and Registration Sub District of Bardez, District of North Goa in the State Goa.

It is clarified that the carpet area as referred to and mentioned herein above is computed in accordance with the definition of the term “carpet area” as per the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or veranda area and exclusive open terrace area, but including the area covered by the internal partition walls of the apartment). However, the Town and Country Planning Authority presently uses a different formula for computing carpet areas in approved plans; and accordingly, the carpet area of the said Villa, as per the presently approved/proposed plans (as approved or to be approved by the Town and Country Planning Authority in accordance with the provisions of the applicable Development Control Regulations for Greater Mumbai, 1991), is / shall be reflected as [_____] square meters equivalent to [___] square feet.

Thanking you,

Yours faithfully,

Authorised Signatory

I/We, [_____] hereby confirm and agree to the terms and conditions of this allotment letter.

Date

Place

Signature of Allottee

DRAFT WITHOUT PREJUDICE

Annexure A
List of Approvals

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Annexure A1
Certificate of Registration of Project under RERA

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Annexure B
Payment Schedule

1. Rs. _____/- on signing
2. Rs. _____/- on completion of plinth
3. Rs. _____/- on completion of 1st slab
4. Rs. _____/- on completion of roof slab
5. Rs. _____/- on completion of brickwork
6. Rs. _____/- on completion of plastering
7. Rs. _____/- on completion of tiling
8. Rs. _____/- on Possession

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Annexure C
Details of charges for Development and Betterment Facilities

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