

Dated:

Subject: Allotment letter of Villa No in A Cappella, Oxel

Dear: Mr. _____

We are pleased to allot you Villa No - _____ in “ _____” located at _____ . The Villa comprises of a super built up area of _____ sq,mtrs. (approx.) for a consideration amount of Rs. _____ /- (Rupees _____ Only) _____ comprising of a private pool, garden, servant's quarters including the cost of the construction of the SAID VILLA along with the undivided proportionate share of land lying beneath and around the SAID VILLA excluding GST, Stamp Duty, Registration and annual maintenance.

The aforementioned Villa is part of a larger community consisting of a total of 23 villas. The land is exclusively for your use and cannot be partitioned. This Allotment Letter should not be construed as a sale of land, as it primarily pertains to the allocation of the Villa.

We confirm having received the sum of Rs. _____/- (Rupees _____ Only) against consideration and Rs. _____/- (Rupees _____ Only) against GST towards booking amount against Villa _____

Upon issuance of this Letter of Allotment, the Allottee shall be liable to pay the remainder of the amount as per the payment schedule mentioned below:

<u>Payment Schedule for agreement Value:</u>		
	<u>Phases</u>	<u>Percentage</u>
1	Booking Amount:	10%
2	Commencement of Plinth:	20%
3	Commencement of 1st Slab:	10%
4	Commencement of Roof Slab:	10%
5	Commencement of Plumbing & Electrical:	10%
6	Commencement of Painting, Polishing and Window Glazing:	20%
7	Commencement of Flooring:	10%
8	Commencement of Interiors & Common area development:	5%
9	Possession:	5%

TERMS & CONDITIONS

1. Mode of Payment:

The acceptable modes of payments are Cheques/ Demand Draft/NEFT/RTGS

2. Delayed payment of Instalment:

- i. If the payable amount mentioned in the proposal letter/ EOI is not paid within the stipulated time agreed upon in the letter, then interest @ 18% p.a. shall be payable by the allottee to the developer on amount due.
- ii. If any instalment payment is delayed then interest shall be payable by the allottee to the developer @ 18% p.a.

3. Cancellation of Allotment:

- i. In case of default in payment of three consecutive instalments, this allotment may be liable to cancellation. In such case 50% of the booking amount will be forfeited.
- ii. In case if the allottee at any stage but prior to completion/handover/possession date, withdraws himself from the project and requests for cancellation of the allotment, then in such case 50% of the booking amount will be forfeited and the balance shall be refunded to the allottee only after the sale of the said unit.

4. TDS & GST:

TDS & GST as applicable should be paid at each stage of the instalment.

Disclaimer: Please be advised that the renders and areas mentioned are subject to municipal approvals and ongoing development. Slight variations may occur.

Upon issuance of this allotment letter, you will be deemed to have accepted this letter and all the terms and conditions set forth in it.

Thank you for choosing Rio. We are Happy to have you on board!

XXXXXX XXXXXX XXXXXX XXXXX XXXX

Authorized Signatory

