

ALLOTMENT LETTER

NO.

DATE:

To,

(Name of Allottee)

Subject: Allotment of Apartment No. ____ on floor _____, situated in the building being constructed on land bearing _____, admeasuring total area _____ lying and being at village _____, Taluka _____ and District _____, (hereinafter referred as “the Said Property”)

Dear Sir/ Madam,

1. We, _____ owner of land bearing Gat No. _____, admeasuring area lying and being at village _____, Taluka and District _____. We have acquired the development rights in respect of the said property.

2. We intended to develop multiple buildings with amenities on the said property. In first phase we have completed building No. _____ and in second phase we intended to construct building namely A with amenities (hereinafter referred as “_____”) on the said property.

3. We have obtained the sanctioned plans from time to time in respect of the said property from the Ass. Director Town Planning _____ / Local Authorities under No. _____

4. As per the Sanctioned plan, we are entitled to construct buildings _____ comprising of _____ floors, we are intended to acquire either additional TDR in the form of FSI &/or additional FSI by paying premium to Corporation or Competent Authority and consume and utilize the same on the said _____ buildings in order to construct the said _____ buildings.

5. Our Real Estate Project namely _____ of buildings namely _____ is registered under the provisions of The Real Estate (Regulation and Development) Act, 2016 with the Real Estate Authority at _____, No. _____

6. The subject matter of this letter is in respect of building No. _____ of “_____” to be/ being constructed by us on the said property. (herein under referred as “The Said Building”)

7. We hereby put on record that we hereby agree to sell to you on ownership basis Apartment No. _____, on the floor _____ of Building No. _____ of project " _____ ", total carpet area _____ Sq. mtrs. , terrace area _____ Sq. mtrs. And balcony area _____ Sq. mtrs. For total consideration of Rs. _____ including Rs. _____ being proportionate price of the common areas and facilities appurtenant to the premises.

8. You have paid to us a sum of Rs. _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and you shall pay to us the balance amount of Rs. _____ (Rupees _____) in the following manner:-

(Payment Schedule mentioned in the agreement)

9. In addition to 10% following charges you have paid to us before registration of the Agreement For Sale

- Stamp Duty : - Rs. _____/- (Rupees _____ only)
- Registration Fee:- Rs. _____ /- (Rupees _____ only)
- Registration Expenses:- Rs. _____/- (Rupees _____ only)
- Legal Cost, charges and expenses:- Rs. _____ /- (Rupees _____ only)
- Tax, Service Tax, Vat, GST Rs. _____ /- (Rupees _____ only)

Total Rs. _____ /- (Rupees _____ only)

10. You hereby confirm the above mentioned payment schedule and you will make payment accordingly. Time in respect of the said payment or installments and in respect of all amounts payable under these presents by you to us is of the essence of the contract.

11. Without prejudice to the right of promoter to charge interest in any terms of above clauses, on the Allottees committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this agreement and on the allottee committing defaults of payment of installments the promoter shall at his own option, may terminate this Agreement.

12. Issuance of this non-transferable Allotment Letter to the Allottee by the promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly the Allottee signs and execute the agreement for sale with all the conditions along with the payment due as stipulated in the above payment schedule within ____ (days) from the date of this Allotment Letter; and appears for registration of the Agreement for Sale before the concerned SubRegistrar as and when intimated by the Promoter. This Allotment Letter is not meant or be treated or deemed to be as Agreement as contemplated under provisions of law.

13. If the Allottee fails to execute and deliver to the Promoter Agreement within _____ (days) from the date of this Allotment letter and / or appear before Sub-registrar for its registration as

and when intimated by the promoter within the aforesaid _____ days, then the Promoter shall serve a notice to the Allottee by e-mail/ by hand/ by post/ by courier on the address given by the Allottee for rectifying the default, which if not rectified within (days) from the date of its receipt by the Allottee, application/ Allotment of the Allottee in connection therewith including the booking amount/ token amount shall be returned to the Allottee without any interest or compensation whatsoever.

14. This allotment will be confirmed in your favour through a registration of the agreement for sale and only after fulfillment of the terms and conditions set-fortherein.

15. All payment against this Allotment letter shall be made by way of a cross demand draft drawn in favour of _____ .

16. If payment as stipulated above is not made then this allotment letter shall stand cancelled and the _____ amount shall remain forfeited.

17. Please note that _____ reserves right to forfeits all amount paid by the allotter, if any of the terms and conditions stipulated in the allotment letter are not complied with by you.

18. You have inspected the approved plans and title documents of the land; however we are entitled to modify the plans as required by PMC subject to fulfillment of Real Estate Regulation Act, 2016.

19. This letter is passed confirming the above arrangement. The detailed terms and conditions of sale as discussed as per the draft prepared by our Advocate was shown to you has been approved by you and agreed upon between us and the same will be set out in an Agreement for sale, which you shall execute immediately being called upon to do so. We have also shown the sanctioned layout plan along with all approvals, permission, orders in respect of the said building and project to you and you have satisfied about the same. The above price is subject to escalation in cost of building material, stamp duty, registration charges, VAT, LBT, GST, service tax, cess etc. if levied, shall be borne by you.

20. We confirm that we have not agreed to sell the said premises to anybody else nor created any encumbrances on the said premises and the title thereof is clear and marketable.

21. This Allotment shall subject to _____ Jurisdiction only.

Yours faithfully,

For _____