

ALLOTMENT LETTER

[THIS IS A DRAFT ALLOTMENT LETTER AND TERMS AND CONDITIONS MAY BE AMENDED ON A CASE TO CASE BASIS.]

Date:

To,

Sub: Allotment of Apartment bearing No [•] admeasuring [•] square feet RERA carpet area equivalent to [•] square meters RERA carpet area situated on [•] floor in Villa Block No [•] being developed in our project known as 'Alaya Phase I' being constructed on a portion of land bearing Survey No. 207/2 situated at Candolim, Bardez, Goa, within the limits of village Panchayat of Candolim Goa.

Dear [Sir / Madam],

- A. In response to your request and Application dated [•], we are pleased to provisionally allot you a Apartment bearing No [•] admeasuring [•] square feet RERA carpet area equivalent to [•] square meters RERA carpet area and admeasuring _____ square feet built up area equivalent to _____ square meters built up area situated on [•] floor in Villa Block No [•] (hereinafter referred to as "**Apartment**") with added and self contained amenities in the form of balcony/verandah, private pool and private garden (hereinafter collectively referred to as the "**Premises**") being developed in our project known as **Alaya Phase I** (hereinafter referred to as the "**Project**") being constructed on a portion of land admeasuring approximately 7300square meters (out of which land admeasuring 700 square meters is encroached ("**Phase I Encroachment**")), thus net land area available for development is approximately 6600 square meters ("**Project Land**") out of the larger land admeasuring about 17,630 square meters bearing Survey No. 207/2 situated at Candolim, Bardez, Goa, within the limits of village Panchayat of Candolim, Goa ("**Larger Land**"), for consideration and on the terms and conditions as stated herein.
- B. The Project is registered with Goa Real Estate Regulatory Authority ("**Goa RERA**") and Goa RERA has issued certificate of registration under Section 5 of the Real Estate (Regulation and Development) Act, 2016 read with the rules, regulations, order, circulars and notifications issued thereunder ("**RERA**"), bearing RERA Registration No. _____.

- C. The link to the details of the Project uploaded on the website of Goa RERA online portal is [•]. You have inspected the Goa RERA online portal wherein details of the Project and the Project Land / Larger Land have been uploaded and have also perused and inspected the draft agreement for sale (“**Proposed Agreement**”) to be executed between us and you have understood and accepted the terms and conditions mentioned therein.
- D. You have also conducted an independent title due diligence on our title to the Project Land / Larger Land after taking all necessary steps and perusing all title documents and disclosures made therein and have satisfied yourself as to our title to the Project Land / Larger Land, being clear and marketable free from all encumbrance, charge, claims, lis pendens, litigations and doubts.
- E. **Consideration and other charges**
- (a) The total agreed consideration payable by you to us in respect of the Premises is INR [•] (Indian Rupees [•]) (“**Total Consideration**”). The Total Consideration is exclusive of any direct or indirect tax including but not limited to goods and services tax, stamp duty, registration fees, and all other ancillary charges as shall be set out in the Proposed Agreement. You undertake to make payment towards the Total Consideration as per progress of construction of the Project in instalments as shall be more particularly set out in the Proposed Agreement. The time for payment of each of the instalments is of the essence.
- (b) As a token of your confirmation to seek an allotment of the Premises, we confirm having received a sum of INR [•] (Indian Rupees [•]) as and by way of earnest money deposit towards provisional allotment of the Premises from and out of the Total Consideration (“**Earnest Money Deposit**”).
- (c) In addition to the Total Consideration, before taking possession of the Apartment, you will be required to pay certain pass through charges, taxes and deposits including but not limited to general charges, infrastructure charges, other direct / indirect taxes / charges which may be levied in connection with the construction of the Project on the Project Land, etc.
- (d) You will also be required to pay the following charges /deposit before taking possession of the Premises in accordance with the Proposed Agreement:
- (i) Towards applicable Stamp Duty and Registration Fees.

- (ii) Towards electric meter installation and security deposit for the meter payable to the Electricity Department and erection of transformer, cable laying, supervision charges etc.
- (iii) Towards formation and registration of the organisation /society/ association of the allottees in the Project including legal charges in relation to the same.
- (iv) Towards share money, application and entrance fee of the organisation / association of allottees.
- (v) Towards proportionate share of house taxes, for 36 months.
- (vi) Towards legal fees/charges.
- (vii) G.S.T. as applicable which shall be payable with every installment as mentioned in Schedule IV written hereunder and TDS to be deducted before making the payment and Certificate to be submitted.
- (viii) Towards advance maintenance charges for premium and common areas for a period of 36 months.
- (ix) Towards one time infrastructure charges.
- (x) Towards one time club house membership charges.

**Please note that aforementioned charges are provisional and may change due to inflation or any additional charges being levied by local authorities / governmental authorities.*

F. Taxes

- (a) The Total Consideration is exclusive of any direct / indirect taxes and also any goods and services tax as may applicable from time to time on payments towards all instalments of the Total Consideration and other charges. It shall be your sole responsibility to bear and pay the aforesaid taxes and charges.
- (b) Any other statutory payment that may become applicable for sale and transfer of the Premises.
- (c) Each party shall be responsible and liable toward their respective income tax liabilities arising out of this transaction.

G. **Specific disclosures informed to the allottee**

You agree and confirm that we have duly informed and fully disclosed to you the following facts and you hereby after fully understanding and being aware of such disclosure and implications thereof, hereby provide your informed, unconditional, unqualified and irrevocable consent (not being in the nature of a blanket consent) to us in this regard, generally and in terms of Section 14 of RERA to us:

(a) **Development of the Project in accordance with Revised Plan**

- i) The [North Goa Planning and Development Authority had sanctioned the entire layout of the Larger Land, including the Project and the Project Land by and under its order dated 20th September 2022 bearing no NGPDA/CAN/44/325/1308/2022 and the Office of the Village Panchayat Candolim, has issued a Construction License under No. VP/32/11/6/2023-2024/120 dated 13.04.2023 for construction of residential villas (residential / commercial), club house, swimming pool, security cabin on the said Developable Property which has been shown to you and has been annexed hereto and marked as **Annexure** “(the “**Earlier Plan**”)”.
- ii) We have already informed to you that we have modified the aforesaid Earlier Plan and have prepared a new revised tentative layout plan / drawings with minor variations (the “**Revised Plan**”), which has been annexed hereto and marked as **Annexure “ ”** for development of the Larger Land, including the Project Land. We are awaiting sanction of certain approvals from the concerned Government authority, pursuant to which we shall submit the Revised Plan with the [North Goa Planning and Development Authority (NGPDA) and/or Town & Country Planning Authority (TCP) and/or Village Panchayat Candolim] for their final approval and sanction.
- iii) We have categorically informed to you that we have designed and conceptualized the development of the Project and the Apartment / Premises and are also undertaking development of the Project in accordance with the Revised Plan.
- iv) You have seen the Earlier Plan and Revised Plan and acknowledge and understand that both the plans are of relatively similar specs and there are no major variance between both the plans which would materially or adversely impact the configuration and design of the

Premises, save and except marginal shifting of window doors, inclusion of a maids room within the Apartment, shifting of locations of certain common areas, amenities and facilities and increase in the total number of car parking spaces.

- v) Accordingly, you have hereby provided your informed and irrevocable consent in terms of Section 14 (2) of RERA permitting us to develop the Project in accordance with the Revised Plan, and agree that such consent shall be binding upon you and your successors and assigns.

(b) **Phase 2:**

You have been informed by us and are now aware that we shall be developing a 2nd phase on the balance portion of the Larger Land as an independent real estate project before Goa RERA and shall form another organisation / association of purchasers. Upon completion of development of both the phases, the elected members of both the organisation / association of purchasers shall form and constitute a federation or apex organisation and such apex organisation shall be responsible for undertaking management, administration, maintenance and operations of the buildings / villas, common areas, equipment and amenities of both the phases, cost of which shall be borne by the respective organisation / association of purchasers.

(c) **Common areas and amenities for Phase 1 and Phase 2 projects:**

As part of our planning and design strategy being implemented on the Larger Land, we intend to develop various common areas, amenities, equipment and facilities (“**Common Amenities & Facilities**”) on the portion of land comprised in 2nd phase which will be used in common by the purchasers / members of 1st phase (i.e. ‘Alaya Phase I’) and 2nd phase being developed on the Larger Land. You are aware and you have confirmed that we shall continue to retain ownership and control of such Common Amenities & Facilities for the purpose of efficiently operating and maintaining the same for the benefit of purchasers / occupants of both the phases and shall be entitled to charge recurring membership fees, deposits and other charges in common to all the purchasers / occupants.

(d) **Parking facility for purchasers / members of Phase 1 and Phase 2:**

As part of our planning and design strategy being implemented on the Larger Land and to avoid traffic congestion and noise in and around the habitable portion / villa block area of the Larger Land, we intend to designate a portion of land in 2nd phase, over which, we shall develop car parking facilities which shall be used by allottees of both 1st Phase and 2nd Phase, which may comprise of covered and open parking facilities for four wheelers. You have been informed and you acknowledge and accept that until, such parking facility is developed (which will be completed with completion of construction of 2nd Phase), we will make temporary arrangement for allottees of 1st Phase to park their vehicles on a portion of land comprised in 2nd Phase.

(e) **Encroachment upon portion of Larger Land:**

You are aware and you have confirmed that there is an encroachment in respect of part of the Larger Land to the extent of 1440 square meters ("**Total Encroachment**"), which encroachment is not part of the overall development scheme and hence, such portion of land shall never be transferred or conveyed to the organisation / association of purchasers or the apex association. You are further aware and you have further confirmed that 1st Phase Encroachment forms part of the Total Encroachment which shall be excluded from the scheme of development of Phase 1.

H. **Other terms and conditions for allotment**

- (a) You have perused and inspected all title deeds, documents and other relevant papers including Earlier Plan and Revised Plans sanctioned as well as revised layout and building plans, commencement certificates, declarations and all other documents, information and disclosures uploaded on the website of Goa RERA, etc., pertaining to the Project Land, Larger Land, Project and the Premises and after seeking independent legal and technical advise from your advisors, you have fully satisfied yourself about our title, rights and interest in respect of the Project Land, our right to develop the Project and sell the Premises. You have also satisfied yourself as regards the adequacy, veracity and validity of the documents and building approvals and undertake that you shall, in no event, raise any claims or requisitions in respect of our title to the Project Land, Larger Land and/or our right and entitlement to develop the Project thereon and sell the Premises.

- (b) You are aware of and have acknowledged that the Project and/ or Building and / or Apartment is being constructed by us in accordance with the Revised Plans. You are also aware and hereby provide your informed and specific consent in terms of Section 14 of RERA, that the Revised Plans, may be modified, altered or amended by us as may be required by us or any other local authority or body having jurisdiction, provided such revisions or amendment shall not materially affect the location of the Premises.
- (c) You shall be under an obligation to pay an amount equivalent to 10% of the Total Consideration i.e., an amount of INR [•] to us, within a period of 30 (thirty) days from the date of this Allotment Letter. Immediately upon payment of the aforesaid amount equivalent to 10% of the Total Consideration, you shall be under an obligation to execute and register the Proposed Agreement before the jurisdictional Sub Registrar of Assurances within a period of 30 (thirty) days from the date of this Allotment Letter (our representative will attend the office of the Sub-Registrar of Assurances at a mutually convenient day and time to execute and admit the execution of the Proposed Agreement and register the same)
- (d) In the event you fail to pay an amount equivalent to 10% of the Total Consideration and/or fail to register the Proposed Agreement, within the aforementioned period of 30 (thirty) days, then this Allotment Letter and the provisional allotment reserved in your favour shall be deemed to have been cancelled without any further communication to you and we will be entitled to forfeit the Earnest Money Deposit. In such an event, you hereby agree and consent that we shall be entitled to freely deal with and sell the Premises without any further reference to you and you shall have no claims / demands against us, the Premises, the Project or the Project Land.
- (e) You shall seek our prior written consent before availing any home loan from any banks and shall not provide or accept any assurances, commitments or promise in our name or on our behalf.
- (f) You shall not have any claim or right on any part of the Project Land and to any part or parts of the Project, other than the Premises intended to be allotted to you. All common areas and amenities, open spaces, recreational spaces, landscaping, lobbies, staircases, terraces shall remain our sole property till the Project Land conveyed in favour of the organisation / association of allottees, but subject to the rights, reservations,

covenants and easements in our favour as may be provided and subject to our rights to develop 2nd phase of the project on the balance portion of Larger Land.

- (g) We shall have absolute and exclusive right and authority to avail, deal with, utilize and consume present F.A.R. and the additional, premium, incentive F.A.R. and/or T.D.R., which will be made available on the Project Land or the Larger Land, under Development Regulation of Town and Country Planning Authority / North Goa Planning and Development Authority and/or Village Panchayat or any other statute applicable to the Project Land / Larger Land, and you shall never have any claims, demands, rights and/or benefits of whatsoever nature in respect thereof.
- (h) Save and except the Premises, we shall be entitled to sell, assign, lease, mortgage, transfer or otherwise deal with or dispose of all our right, title and interest in the Project Land including the Project being constructed thereon as we may deem fit and appropriate and you hereby give irrevocable consent in this regard, subject to such transaction or dealings not prejudicially affecting the allotment of the Premises created in your favour.
- (i) In the event you fail to make payment of any of the instalment(s) or any other sums as set out herein as and when demanded by us or commit any breach of the terms and conditions contained herein, then and without prejudice to the rights and remedies available to us including the right to charge interest as prescribed under RERA and Goa (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and disclosure on Website) Rules, 2017, from due date of payment till actual payment is received by ("**the Interest Rate**"), we shall be entitled to, at our own option and discretion, terminate this Allotment Letter and the reservation of the Premises in your favour, without any reference or recourse to you. Provided that, we shall serve notice of 15 (fifteen) days in writing to you ("**Default Notice Period**"), by Courier / E-mail / Registered Post A.D. at the address provided by you, of our intention to terminate this Allotment Letter and the reservation of the Premises. If you fail to pay the outstanding instalment(s) *along with* interest thereon at the Interest Rate and/or rectify the breach or breaches within the Default Notice Period, then at the end of the Default Notice Period, this Allotment Letter and the reservation of Premises shall automatically stand terminated and cancelled. In such an event, we shall be entitled to forfeit the entire Earnest Money Deposit as and by way of agreed genuine pre-estimate of

liquidated damages which the parties agree are not in the nature of penalty and refund the balance amounts paid by you, if any, without any interest thereon. Such amounts shall be refunded to you on the earlier of (i) sale of the Premises in favour of another allottee for an amount / advance more than the amount to be refunded to you, or (ii) within a period of 12 (twelve) months from the date of termination hereof (provided there are sufficient funds available in the 30% bank account to cover such refund amount). Save and except refund of the aforesaid amount as stated herein, you shall not claim any amounts either as damage/compensation or in any other manner. Upon the termination of this Allotment Letter, you shall have no claim, demands or objection of any nature whatsoever against us and/or the Premises and/or the Project and we shall be entitled to deal with and/or dispose of the Premises in the manner we deem fit and proper without any recourse or reference to you whatsoever, notwithstanding the amount to be refunded to you.

- (j) However, in the event we do not terminate / revoke this Allotment Letter and the reservation of the Premises, then you shall be liable to pay the aforesaid defaulted instalments *along with* interest thereon at the Interest Rate computed from the due date of such payment till the date on which the aforesaid instalment(s) are actually received by us.
- (k) In case you voluntarily desire to cancel this Allotment Letter, without any cause, we shall forfeit an amount equivalent to Earnest Money Deposit as and by way of agreed genuine pre-estimate of liquidated damages which the parties agree are not in the nature of penalty and refund the balance amounts paid by you, if any, without any interest thereon, in the manner set out in sub clause [i] above.
- (l) Possession of the Premises shall be handed over upon completion of construction of the Project (as per the Revised Plan including any revisions thereof) and on obtaining the Full / Part Occupation Certificate in respect thereof subject to payment by you of the Total Consideration and other amounts, taxes and deposits to be mentioned in the Proposed Agreement. We shall endeavour to complete construction of the Project in and around _____ or such extended time as may be intimated to you, subject to the grace period and force majeure circumstances prescribed under RERA, reasons beyond our control and the conditions set out in the Proposed Agreement.
- (m) Any delay on account of any government, statutory or local authority for issuance of the completion certificate / occupation

certificate shall not be considered as any delay on our part. You agree and confirm that the date of applying for the completion certificate/occupation certificate shall be presumed as the date of possession and we shall not be liable for the penalty for delay in handing over possession of the Premises after the said date i.e., any claim for delay in handing over possession of the Premises will be confined up to the date of submission of application by us to the competent authority for issuance of completion certificate / occupation certificate only.

- (n) The name of the Project shall always be “Alaya Phase 1” and the name of the organisation / association of allottees to be formed in respect of the Project, shall always bear the same name. The aforesaid names shall not be changed without our written permission.
- (o) Please note, unless details of common amenities, layout, facilities are enlisted or incorporated in the Proposed Agreement, we shall not be bound to provide the same in the Project and further reserve, at our sole discretion, to make such variations, additions, alterations, deletions, and/or modifications in plan and landscaping for better planning and aesthetic look of the Project, or as may be directed by any governmental authority.
- (p) You have seen the list, nature, design and make of the fixtures, furnitures and fittings that would be installed / provided in the Premises and after being aware of the same, you have agreed to seek an allotment of the Premises.
- (q) These terms and conditions will be in addition to the terms and conditions stated in the Application Form.
- (r) You have confirmed that irrespective of any disputes which may arise between us, you shall punctually pay all instalments of the Total Consideration, amounts, contributions, deposits and shall not withhold any payment for any reason whatsoever.
- (s) You shall be entitled to sell, transfer and assign the benefits arising hereunder to any person provided, you have first paid the Total Consideration and cleared all your dues, taxes and charges (including interest on delayed payments) subject to having obtained prior written consent from us including having paid the transfer charges / fees (as may be determined by us from time to time) towards such transfers.

(t) This Allotment Letter shall be governed by the laws of India and the appropriate courts, tribunals or forums in Goa shall have exclusive jurisdiction in respect of matters arising hereunder.

I. Registration fee and charges, stamp duty, all statutory dues and GST as may be applicable in the state of Goa, will have to be paid by you at the time of execution and registration of the Proposed Agreement.

We request you to please confirm your acceptance of the aforesaid terms and conditions by signing and returning to us a duplicate copy of this writing.

Yours faithfully,

I / We accept and confirm the above,

(for M/s Aqaab Realty

Private Limited(formerly known as M/S (Intended Allottee)

FSD REALTY PRIVATE LIMITED)

[Annexures to be annexed]