

Date: \_\_\_\_\_

**DRAFT LETTER OF ALLOTMENT**

To

-----  
-----  
-----

Dear Sir,

Re: **Allotment of Villa \_\_\_\_\_, in the project known as "TELLADO", situated at Marna Village of Siolim Taluka (hereinafter referred to as the said "Villa").**

1. We are developing a project known as **"TELLADO"** (hereinafter referred to as the said **"Project"**) on the properties bearing survey no. 111/10 and 111/12 situated at Village Marna, Bardez, Goa (hereinafter referred to as the **"Said Properties"**). You are aware that we have obtained/are in process of obtaining all the requisite approvals and permissions from the statutory authorities for the constructions of the **said Project**.
2. You being desirous of acquiring/purchasing a Villa in the said **Project** being constructed on the **Said Properties**, have approached us and requested us to reserve the same for you.
3. As desired by you, and pursuant to your request, we hereby inform you that we are agreeable to reserve Villa \_\_\_\_\_ in the **said Project** (hereinafter referred to as the **"Said Villa"**) for you, subject to the approval of plans and any amendment thereof by the concerned statutory/local authority with such variation and modifications to the plans as may be required by us and/or by the concerned statutory/local authority from time to time and on terms and conditions contained herein.

4. The sale price of the **Said Villa** shall be an aggregate sum of Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only), which consideration includes Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only) being the proportionate price of the  
proportionate undivided share, right, title and interest in and to the plot admeasuring  
\_\_\_\_\_ sq.mts forming part of survey no. \_\_\_\_\_ of Village Marna, and  
Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) being the  
proportionate price of the common facilities and areas appurtenant to **said Villa**.
5. The Payment schedule is as follow:

Payment Schedule :

<u>Particulars</u>		<u>INR</u>
Down payment/Earnest Money	10%	
Completion of the Plinth	10%	
Completion of 1 <sup>st</sup> Floor Slab	15%	
Completion of 2 <sup>nd</sup> Floor Slab	15%	
Start of finishing work	20%	
Start of Interiors and Furnishing	20%	
Issue of Handover Letter	10%	
Total Consideration Payable	100%	

6. The said Sale Price is exclusive of all applicable Taxes, Levies, Cesses, Goods and Service Tax etc. or any other similar taxes, by whatever named called, which may be levied in connection with the construction of the **Said Villa** and the said **Project** applicable upto the date of handing over the possession of the **Said Villa**, which shall be paid by you from time to time as and when demanded by us.
7. You have paid an advance of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)  
and you have agreed to pay us the balance amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) in accordance with the payment plan as set out in clause 4  
above to be incorporated in the draft agreement for sale to be uploaded on the RERA  
website. In addition to the said Sale Price and all taxes and levies mentioned above, you  
shall also be liable to pay certain additional amounts towards deposits, legal charges,  
costs of formation of organization/ co-operative society, stamp duty, registration charges,

development charges, provisional maintenance charges, 12 months advance maintenance etc., as will be more specifically mentioned in the agreement for sale proposed to be executed between us.

8. It is specifically agreed by and between us that the timely payment of the said Sale Price by you to us in accordance with the payment plan as set out in herein and incorporated in the agreement for sale shall be the essence of contract. You have further confirmed to us, that an intimation forwarded by us to you that a particular stage of construction is commenced or completed, shall be sufficient proof that a particular stage of construction is commenced or completed.
9. In the event you commit default in payment on the due date of any amount due and payable by you to us for more than 15 days, then, we shall be entitled at our sole discretion to terminate the Allotment of the **Said Villa**, provided that, we may give notice of fifteen days in writing to you by Registered Post AD at the abovementioned address of our intention to terminate this contract and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate this contract. If you fail to rectify the breach or breaches mentioned by us within the period of notice then at the end of such notice period, we shall be entitled to terminate this contract/ allotment of the **Said Villa**. Provided further that upon termination of this contract as aforesaid, we shall forfeit 10% of the said Sale Price without any reference or recourse to you towards liquidated damages which you agree, confirm and acknowledge to constitute a reasonable, genuine and agreed pre-estimate of damages that will be caused to us. After deduction of 10% of the said Sale Price as mentioned hereinabove, we shall refund balance money, if any, to you without interest (subject to adjustment and recovery of the liquidated damages or any other amount which may be payable to us) within a period of 30 (thirty) days of the termination towards full and final settlement. Further, on termination of this contract, you shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against us or against the **Said Villa** under this contract. Further, upon termination we shall be entitled to deal with or dispose off the **Said Villa** in the manner as we may deem fit without any reference or recourse to you.
10. It is agreed that along-with the **Said Villa**, you shall be entitled to the common amenities and areas appurtenant to said Villa including exclusive occupation of one stilt parking space.

10. As long as there is a statutory obligation on you as a purchaser of the **Said Villa**, you shall deduct tax at source ("**TDS**") in respect of each payment towards Sale Price and simultaneously pay the same to the competent authorities and immediately provide proof of payment to us. You shall deliver promptly to us and without default, the necessary TDS certificates for each payment made by you enabling us to claim credit for the same. In the event of any default by you in complying with the obligations above referred, it shall be deemed that you have defaulted in payment of TDS and you hereby indemnify us from and against any losses, damages, demands, actions, disputes, claims, costs, charges and expenses of any nature whatsoever suffered or sustained by us against any claim or demand made directly or indirectly in respect of non-payment or insufficient payment of TDS to the competent authorities by you.
11. In respect of every sale or transfer of the **Said Villa**, we hereby agree that you shall obtain No Objection Certificate from the Developer or the Society, as the case may be.
12. It is agreed that you will not be entitled to occupy and we shall not be liable to handover possession of the **Said Villa**, unless and until you have made all the payments as mentioned in this Letter of Allotment and in the Agreement for Sale to be executed with respect to the **Said Villa**.
13. It is agreed that in-order to safeguard the exclusivity of the said **Project**, you shall not let, sub-let, transfer, assign or part with any interest, any right or benefit under this Letter of Allotment or part with the possession of the **Said Villa**, till the possession of the **Said Villa** is handed over to you. Any transfer of the **Said Villa** after such time shall be subject to the Developer's prior written consent. Any such application for transfer shall only be considered if (i) you have paid to us all amounts (including Total consideration) payable in respect of the **Said Villa** and (ii) you are not in breach of any of the terms and conditions of the Letter of Allotment and/or Agreement for Sale and (iii) the possession of the **Said Villa** is handed over to you.
14. You understand that if we are not in a position to commence construction of the said project within a period of 1 (one) year from the date of allotment, we shall, within 15 days from receipt of demand made in writing by you, refund the Total Consideration paid by you. Upon re payment of such amount to you, this Allotment of the **Said Villa** shall automatically stand cancelled. In such a situation, you further agree that we shall have no other liability of any kind except to refund the amounts received by us from you.

15. It is agreed that all tax, duties, cess (whether applicable / payable now or become applicable / payable in future) including service tax and value added tax or goods and service tax on all amount payable under this letter of allotment or otherwise and/or transaction contemplated herein shall be borne and paid by you alone and we shall never be liable, responsible and/or required to bear and/or pay the same and/or any part thereof.
16. In the event, you do not wish to purchase the **Said Villa**, it is agreed that upon termination/cancellation of this Letter of allotment of the **Said Villa**, we will be entitled to retain as cancellation charges, such amount as stated herein below:  

---
17. It is further clarified that nothing contained in this letter shall be construed to confer upon you any right, title and interest of any kind whatsoever into or upon the **Said Villa**.
18. The allotment of the **Said Villa** as contemplated herein is subject to all applicable laws, bye-laws, notifications, rules and regulations as shall be prevalent or as may be imposed by the concerned authorities.
19. This Letter of Allotment is issued on an understanding and assurance given by you to us that you will enter into an Agreement for Sale in respect of the **Said Villa**, in the format provided by us to you within \_\_\_\_\_ days from the date hereof failing which we shall be entitled to cancel the allotment made herein and forfeit the advance paid by you in respect of the **Said Villa**. You undertake to execute the said Agreement for Sale as mentioned above and pay the necessary Stamp Duty & Registration Charges, VAT, Service Tax etc.
20. You agree and confirm that you have physically inspected the site whereupon the said **Project** is being constructed and you have also inspected all the documents of title and permissions and have satisfied yourself about our rights to develop the said **Project** and after the same you have requested us to grant you this letter of provisional allotment of the **Said Villa** and therefore the provisional allotment of the **Said Villa** is being made in your favor.

21. You agree that you shall execute and register the agreement for sale with respect to the **Said Villa**.
22. All the terms and conditions mentioned in the Agreement for Sale shall be binding on you and you confirm that this allotment is the basis of the commercial understanding between us and yourself/yourselfs.
23. You agree, undertake and assure that you shall subsequent to the execution and registration of the Agreement of Sale, execute and register an Interior Design Agreement with respect to the designing of the interiors of the “**Said Villa**” in the format provided by us to you within \_\_\_\_\_ days from the date hereof
24. Kindly confirm the same, by affixing your signature.

Yours truly,

**For J.M Holdings Private Limited**

**I/We Confirm,**

**Authorized Signatory**

**Mr. \_\_\_\_\_**