LETTER OF ALLOTMENT

Date: -

To,

……
……
(Hereinafter referred to as 'Allottee')

Reference: Booking Form (Application) No……

Subject: Allotment of Residential Bungalow No…….. in the project known under the name of SEVEN HILLS situated at Old Goa.

Details of Allottee and Unit allotted are as here under:

Full name of Allottee	
Full name of Joint Allottee (Co- Applicant) (if any)	
Allottee's and Joint Allottee's (if applicable)Residential Address (Permanent)	
E-mail ID for correspondence	
Bungalow No.	
Name of Project	
Floor No.	
Type of Bungalow	
Built up Area	
Area of Enclosed Balcony (if any)	
Area of attached Terrace/s (if any)	
Area of Garden Space/s (if any)	
Common Area/s (if any)	

**Note: Any change in the personal details of the Allottee and/or joint Allottee has to be intimated to the Developer for updation of its records in a prompt manner*

It is our pleasure to inform you that the Bungalow booked by you and thus provisionally allotted to you is now being finalized subject to the terms and conditions as stated in these presents and as are appearing hereunder:

Terms and Conditions

1. Upon issuance of this Letter of Allotment, the Allottee and/or joint Allottee shall be liable to pay the aforesaid Consideration Value together with the applicable government taxes and levies as per the Schedule of Payments specified in Annexure "A" hereunder, time being the essence of this transaction as envisaged herein.

2. The Allottee and/or joint Allottee shall, in relation to the Unit, make all payments to the Developer from his/her/its own bank account and not from and through the bank accounts of any third parties. If in the event such third party bank accounts are used the Allottee and/or joint Allottee, he/she/it/they alone shall be responsible and liable in relation to the payments made by any third parties. Notwithstanding the aforesaid, the receipts for the payments made in relation to the Unit shall be issued in favour of the Allottee and/or joint Allottee only.

3. The Allottee and/or joint Allottee agrees and undertakes to be bound by and perform all the obligations and the terms and conditions contained in this Letter of Allotment, including timely payment of amounts stated hereunder.

4. In the event the Allottee and/or joint Allottee fails or neglects to comply with any of his obligations under the Letter of Allotment, including (but not limited to) making payment of all due amounts as per Schedule of Payments stated in Annexure "A" hereto (and interest thereon, if any) the Allottee and/or joint Allottee shall be deemed to be in default. In the event of such default, the Developer shall issue notice to the Allottee and/or joint Allottee of such default and the Allottee and/or joint Allottee shall be provided with a further period of 15 days from the date of such notice to cure the said default. In the event the Allottee and/or joint Allottee fails to cure such default within 15 days from the date of notice of such default (or such default is not capable of being cured), the Developer shall reserve the option to cancel the allotment of the Unit, by sending a termination letter by Speed Post and/or email correspondence. On such termination, the allotment/booking/Agreement to Sell for the Unit(s) shall stand immediately terminated and the Allottee shall have no right/claim whatsoever with respect to the Unit(s).

5. All overdue payments shall attract interest at 2% + prevailing SBI MCLR rate, from the dates they are due and payable till realization. It is clarified that payment of such interest shall be without prejudice to the other rights and remedies available to the Developer, including the right to cancel/terminate the allotment and/or claim losses/damages incurred or suffered in that regard as the case may be and in accordance with the laws laid down in this regard.

6. The developer shall endeavor to make available the unit for possession (for fit outs)of on or before 31st May 2019 subject to the Allottee and/or joint Allottee not being in breach of any of the terms of the Letter of Allotment/Agreement to Sell. In the event of any force majeure situations (including but not limited to inordinate delay in issuance of NOCs/connections/approvals/licenses from the competent local authorities and/or judicial or regulatory orders), the date of such possession for fit outs shall stand extended accordingly, complete clarity in this regard shall be rendered by the Developer to the Allottee and/or joint Allottee.

7. The unit cannot be let, sublet, re-sold or transferred to any third party by the Allottee and/or joint Allottee till all amounts in relation to the Unit have been received by the Developer and the Allottee and/or joint Allottee has taken possession of the Unit.

8. The Allottee and/or joint Allottee hereby agrees that the Developer shall be entitled to recover / set off / adjust from the amounts if any, payable by the Allottee and/or joint Allottee to the Developer including the Consideration Value, and Other Charges, interest and/or Liquidated Damages provided the rationale behind the same is justifiable and reasonable. The Allottee and/or joint Allottee agrees and undertakes not to raise any objection or make any claims with regard to such adjustment / set off and the claims, if any, of the Allottee and/or joint Allottee, in that regard, shall be deemed to have been waived.

9. This Letter of Allotment shall be governed and interpreted by and construed in accordance with the laws of India and the Courts of North Goa District in particular. Any dispute shall be attempted to be primarily settled by a sole arbitrator appointed by the Developer and Allottee and/or joint Allottee jointly prior to approach in any court to flaw and/or ancillary forum and the said arbitration shall be in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

I would like to take this opportunity to thank you for the trust that you have reposed in us, and assure you of our best services at all times.

Warm Regards

Authorized Signatory

ANNEXURE A

Payment Schedule

Sr. No.	STAGE	PER CENT %	AMOUNT Rs.	GST PAYABLE @12% Rs.	TOTAL DUE Rs.
1.	On signing of Agreement	20			
2.	On completion of Plinth	10			
3.	On casting of 1st slab	10			
4.	On completion of Ground Floor Masonry	10			
5.	On casting of 2nd slab and Fabrication of roof	10			
6.	On completion of First Floor Masonry	10			
7.	On completion of Internal and External Plaster	10			
8.	On completion of Flooring and Tiling, Doors and windows	10			
9.	On completion of Painting	5			
10.	On Possession	5			