

Date: _____

Mr./Mrs./Ms.

[Address / Contact details]

Subject: Allotment Letter in respect of Flat No. _____, admeasuring on or about _____sq. mtr.of carpet area on the _____ Floor in the building known as "Palmhub" situated on Plot bearing Revenue Survey No.: 244/1/paiki situate at Mouje village Channi, District & Sub-District Vadodara.

Dear Sir/ Madam,

1. We have acquired development rights in respect of a portion of land admeasuring on or about sq. mtrs. Plot bearing Survey No. **244/1/paiki** situate at **Mouje village Channi, District & Sub-District Vadodara**. The said land is affected by a road set back area of on or about sq. mtrs. which has been handed over to the concerned authority and accordingly we shall develop the land admeasuring on or about sq. mtrs. (hereinafter referred to as "**the Property**")
2. We intend to construct a building on the said Property to be known as "Palmhub" (hereinafter referred to as "**the Building**") consisting of Ground Floor, 1st to 4th floor commercial offcies with terrace.
3. We have received Rajachitthi bearing no.: 251 dated 16.02.2018 and Commencement Certificate bearing (NEW) dated :/...../20.... .
4. On demand, we have given you the inspection of all title documents relating to the Property, Development Agreement, permissions given by concerned authorities and the plans, designs and specifications prepared by the Architect and the Structural Engineer and all other relevant documents specified under the Real Estate (Regulation and Development) Act, 2016 and the rules made thereunder;
5. We are agreeable to sale to you on ownership basis a flat admeasuring _____ sq. mtrs. (carpet area) bearing no. _____ on _____ floor (hereinafter referred to as the "**Flat** ") in the said Building; subject to the terms and conditions contained herein. We shall at any time be entitled to vary and modify the plans in respect of the said Building and/or amenities to be provided as may be required by the concerned authority; for which you have granted us your unconditional and irrevocable consent. We are also agreeable to grant you permission/rights to park _____ vehicle(s) in car parking area; either mechanical or otherwise in the said Property. The car parking number(s) shall be assigned and communicated to you at the time of handing over possession of the Flat to you.

6. The sale price of the Flat shall be **Rs. _____/- (Rupees _____ Only)** which shall be paid as set out in accompanying Annexure "A". In addition to the sale price you shall also bear and pay further amounts and charges more particularly set out in Annexure "B". This includes the earnest money of **Rs. _____/- (Rupees _____ Only)** paid by you prior hereto, the receipt whereof is acknowledged at the foot of this writing ("**Earnest Money Deposit**").
7. You are aware that you are required to deduct tax at source (TDS) in accordance with the applicable rates as per the Income Tax Act, 1961. You shall pay the tax deducted to the government and deliver the relevant TDS certificate, challans, receipts and other relevant documents relating to each payment, to us as per the provisions of the Income-tax Act, 1961 and the rules made thereunder. Any delay in making the payment and/or taxes as aforesaid, you shall be liable to pay the interest and/or any penalty levied by the concerned authority/ies in respect thereof.
8. We shall confirm the final carpet area that has been allotted to you after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by us. If there is any reduction in the carpet area within the defined limit then we shall refund the excess money paid by you within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by you. If there is any increase in the carpet area allotted to you, you shall pay additional amount to us at the same rate per square meter and prior to taking possession of the said Flat.
9. It has been agreed that the time for payment of all the amounts mentioned herein, including the aforesaid instalment(s), is of essence of the contract. It is further agreed that irrespective of any disputes which may arise between us, you shall make payments as and when demanded by us within 15 days from the date of Notice; failing which you shall be liable to pay the amount so demanded along with interest thereon on the outstanding amount @ State Bank of India highest Marginal Cost of Lending Rate plus 2 percent per annum for the delayed period.
10. Without prejudice to our right to charge interest upon your committing default in payment on due date of any amount due and payable by you to us (including your proportionate share of taxes levied by concerned local authority and other outgoings) and upon your committing three defaults of payment of instalment(s), we shall at our own discretion, may cancel this allotment; Provided that we shall give notice of fifteen days in writing to you, by Registered Post AD or by e-mail at address provided by you, of our intention to terminate this allotment and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Allotment. 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 allotment. Provided further that upon termination of this allotment as aforesaid, we shall refund to you amount paid by you without any interest (subject to adjustment and recovery of Earnest money deposit, brokerage paid and taxes or any other amounts paid as liquidated damages) within a period of thirty days of the termination of this allotment. Upon termination we shall be free to allot the said Flat to any person(s) of our choice

and you shall have no objection thereto. On cancellation/termination, you shall have no claim of any nature whatsoever against us except in respect of the balance amount payable if any.

11. You shall execute and register Agreement for Sale within 30 days from the date of payment of 10% of the total consideration amount and shall pay applicable stamp duty, registration charges and other applicable statutory taxes and levies thereon. If you fail to execute and register Agreement for Sale as aforesaid, then we shall be entitled to cancel this allotment.
12. 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.
13. The detailed terms of the sale/transfer of the Flat shall be incorporated in the Agreement ("Agreement"). The Agreement shall include the entire understanding as regards the sale of the Flat to you and shall be governed by the provisions of Real Estate (Regulation and Development) Act, 2016 and rules made thereunder. Provisions of this allotment letter shall be deemed to be incorporated into the Agreement. However, in case of any conflict between the provisions of the Agreement and this letter of allotment, the provisions of the Agreement shall prevail.
14. This letter is issued to record the understanding between parties and to reserve the allotment of the Flat to you, in accordance with the terms and conditions of this letter. However, it is hereby clarified that this letter of allotment does not create or vest any title in the Flat or any common areas in you. It is understood that you are paying the consideration amount from your own legitimate resources.
15. In addition to the consideration and other amounts as mentioned herein, you shall also be liable to pay the following amounts as and when demanded by us without raising any objection/query or otherwise:
 - a. All taxes, levies, cesses, duties (whether applicable/payable now or become applicable/payable in future) including but not limited to Goods and Service Tax (GST) or any other direct/indirect taxes/levies that may be imposed as applicable;
 - b. all cost, charges, expenses, including but not limited to stamp duty, registration charges and or incidental charges in connection with the documents to be executed for sale of the said Flat including on the booking form, this letter and the said Agreement.
16. You shall not be entitled to assign the benefit of this letter or purport to sell/ transfer the flat until full purchase consideration is paid by you, and only after obtaining our prior written consent.
17. All the terms and conditions mentioned herein shall be binding on you and you confirm that this allotment is the basis of commercial understanding between us. This Allotment shall be subject to Vadodara Jurisdiction Only.

Kindly confirm the above by signing the duplicate hereof signifying acceptance of the above terms and conditions.

Thanking you
Yours faithfully,

For

I/We Confirm

Designated Partner/Authorised Signatory

Signature of Flat Purchaser(s)

**PAYMENT SCHEDULE FOR FLAT
ANNEXURE "A"**

Details	Amount (Rs.)
On Booking	
On Registration of Agreement for Sale	
On completion of Plinth	
On completion of Terrace Slab	
On completion of Walls of the said Flat	
On completion of internal plaster of the said Flat	
On completion of flooring, doors and windows of the said flat	
On completion of staircases, liftwells, lobbies upto the floor level of the said Flat	
On completion of sanitary fittings of the said flat	
On completion of terraces with water proofing of the building	
On completion of external plumbing and external plaster and elevation of the building	
On completion of electrical fittings to the floor level of the said Flat	
On completion of lifts and water pumps	
On possession	
Total Rupees_____ Only	

ANNEXURE “B”

Other Charges Payable Prior to Handover of Possession of the Flat in accordance with the Agreement

Sr. No.	Details	Amount (Rs.)
1	Legal and miscellaneous charges	
2	Society/ Company Formation	
3	Share money, application and entrance fee of the society/ Company formed by the Flat Purchasers (at actuals)	
4	Proportionate advance deposit for the maintenance, management and upkeep of the building as may be fixed as also taxes and other outgoings @ Rs. ____ per sq. mtr. Per month on carpet area for ____ months.	
5	Charges payable for electricity, water and other service connections to building	
6	Corpus @ Rs. ____ per sq. mtr. on carpet area	

Note:

1. It is expressly understood that the consideration mentioned herein does not include any taxes.

Any other incidental or consequential charges, if any, shall be charged extra.