

LETTER OF ALLOTMENT

Date:

To,

_____(Applicant's name)

Sub: Allotment of residential Villa no. _____, in the project **PARKREST** situated at Old Revenue Survey No. 257/2, 258, 264, 262, 266/1, 266/2, Block No. 140 at Village Ankhol, Taluka Vadodara, District Vadodara.

We thank you for your interest in our project and the payments required for the purpose of allotment of your chosen residence. It is indeed our pleasure to inform you that the Villa booked by you via the aforementioned Application Form and provisionally allotted to you is now being finalized subject to the terms and conditions as stated in the Application Form and hereunder.

The details of the Applicant and the Villa allotted thereto are as under:

Name Of Allottee	:	_____
Joint Applicant's Name	:	_____
Address of Allottee	:	_____
Email Id of Allottee	:	_____
Villa No.	:	_____
Carpet Area (sq. m.)	:	_____
Exclusive Balcony / Verandah Area (sq.m.)	:	_____
Exclusive Open Terrace Area (sq.m.)	:	_____
Consideration Value (Rs.)	:	_____

Terms and Conditions:

1. Upon issuance of this Letter of Allotment, the Allottee shall be liable to pay the aforesaid Consideration Value and the Society and Other Charges as specified in Annexure "B" hereto together with the applicable

government taxes and levies as per the Schedule of Payments specified in Annexure "A" hereunder, time being of the essence.

2. The Allottee shall, in relation to the Villa, make all payments to the Developer from his own bank account only and not from and through the bank accounts of any third parties. The Allottee 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 Villa shall be issued in favour of the Allottee only.
3. The Allottee agrees and undertakes to be bound by and perform all the obligations and the terms and conditions contained in the Application Form and this Letter of Allotment, including timely payment of amounts stated hereunder.
4. In the event the Allottee fails or neglects to comply with any of his obligations under the Application Form / 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) or seeks to withdraw or cancel the Letter of Allotment / Agreement to Sell in respect of the Villa, the Allottee shall be deemed to be in default. In the event of such default, the Developer shall issue notice to the Allottee of such default and the 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 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 have the option to cancel the allotment of the Villa, by sending a termination letter by Speed Post. On such termination, the following shall apply:
 - a) The allotment/booking/Agreement to Sell for the Villa(s) shall stand immediately terminated and the Allottee shall have no right whatsoever with respect to the Villa(s), save and except the right to receive Refund Amount as per (b) below.
 - b) All amounts paid to the Developer by the Allottee towards Consideration Value or part thereof (excluding interest and taxes thereon) after deducting therefrom the Liquidated Damages amounting to 10% of the Total Consideration ("Refund Amount") shall be refunded. The payment of the Refund Amount shall be subject to and after deducting thereon tax at source and / or other applicable government levies and taxes. For sake of clarity, the interest and/or taxes paid on the Consideration Value shall not be refunded upon such cancellation / termination. In the event, the amounts paid by the Allottee towards Consideration Value is less than the Liquidated Damages, the Allottee shall be liable and agrees to pay to the Developer the deficit amount of Liquidated Damages.

5. All overdue payments shall attract interest at 8%, from the dates they fall due 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.
6. The total price is escalation-free except for escalations due to increase on account of development charges payable to the Competent Authority and / or any other increase in charges including TP incremental charges which may be levied or imposed by the Competent Authority, Local Bodies / Government from time to time.
7. The Developer shall endeavor to make available the Villas for Possession **on or before 31st March, 2026**, to the Purchaser/s of subject to the Allottee not being in breach of any of the terms of the Application Form / 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.
8. The Villa(s) cannot be let, sublet, re-sold or transferred to any third party by the Allottee till all amounts in relation to the Villa have been received by the Developer and the Allottee has taken possession of the Villa.
9. The Allottee agrees not to do or omit to do any act, deed or thing or behave in appropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Project or the Developer or its associates or its representatives. In the event, the Allottee does or omits to do any such act, deed or thing then it shall constitute an event of default and the Developer shall be entitled to proceed as per the provisions of this Allotment Letter.
10. The Allottee hereby agrees that the Developer shall be entitled to recover / set off / adjust from the amounts if any, payable by the Allottee to the Developer including the Consideration Value, the Society and Other Charges, interest and /or Liquidated Damages. The 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, in that regard, shall be deemed to have been waived.
11. This Letter of Allotment shall be governed and interpreted by and construed in accordance with the laws of India. Any dispute shall be settled by a sole arbitrator appointed by the Developer and the arbitration shall be in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Our Customer Relationship Management team can be contacted for any queries or assistance on **Email: parkrest03@gmail.com**

SHASHWAT INFRASPACE



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

Warm Regards,

For Shashwat Infraspac

(Authorized Signatory)