

Letter of Intent (LOI)

Date:

To:

[Name and Address of Allottee]

Dear Sir/Madam,

Subject: Allotment of Flat No.admeasuring about square meters Carpet Area (as per RERA) in the in Low Rise building project known as “**Trinetra**”, being developed on total land Sq. Mtr. 334.52 of N.A. Plot No. 6 of Revenue Survey No. 514 Paiki of Rajkot city covered inside the boundary of Rajkot Municipal Corporation.

1. You have approached and requested us to allot in your favour, the above mentioned Flat.
2. We have considered your request and have agreed to allot in your favour the said Flat at or for a total consideration of Rs...../-(RupeesOnly). The Purchase Price is payable as per the Schedule of Payment set forth hereto and marked as **Annexure ‘A’**. You are liable to pay to us all instalments of the Purchase Price within 15(fifteen) days from the respective dates of demand made on you by us together with all taxes (time being of the essence).
3. For provisional earmarking of the said Flat, you have deposited (interest free) with us, a sum of Rs...../-(Rupees.....only) (“**Booking Amount**”) being a booking amount plus taxes thereon, the details whereof is as shown in **Annexure ‘B’**.
4. (a)The detailed terms and conditions for the sale and allotment of the said Flat are recorded in the Agreement for Sale(“**Agreement for Sale**”)draft of which has been prepared by us and shown to you. The Agreement for Sale will be executed and registered as and when called upon by us. The Booking Amount will be adjusted by us, towards the Purchase Price, on your executing and registering the Agreement for Sale.
(b) The Agreement for Sale records and contains inter-alia (i) the details of the Common Areas & Amenities, (ii)the details of the amenities proposed to be provided in the said Flat, and (iii)the other charges and deposits payable by you.
(c) All stamp duty, registration charges and other incidental charges payable in respect of the execution and registration of the Agreement for Sale shall be borne and paid solely by you.
5. (a)If you fail to execute and register Agreement for Sale within period of 30(thirty) days as and when called upon by us then you shall be in breach of this LOI and we shall be

entitled to terminate this LOI and earmarking of the said Flat without any notice to you.

(b) On termination of this LOI, we shall refund to you the Booking Amount after deducting (i) pre-estimated liquidated damages (which you and we consider to be reasonable, and not as a penalty) equivalent to 50% (fifty percent) of the Booking Amount, and (ii) accrued taxes.

(c) Notwithstanding anything to the contrary herein, the aforesaid refund by us shall be made only after expiry of 30 (Thirty) days from the date on which such refund becomes due to you. The refund shall be made by issuance of cheque in your name (in the name of the first named person) or by directly crediting your bank account.

6. This Project “**Trinetra**”, in which the said Flat is a part thereof, has been registered with the Real Estate Regulatory Authority at Gujarat bearing no....., as per RERA.

7. (a) This writing is merely an acknowledgement of an earmarking of the said Flat on the terms here of, and is not, and shall never be deemed to be, and does not purport to be, an Agreement for Sale of the said Flat by us, to you.

(b) This writing does not create, vest, or transfer, to you any right or interest what so ever in the said Flat and/or Project.

(c) This LOI shall cease to operate and be of no effect either upon its termination, or upon the execution and registration of the Agreement for Sale.

(d) This LOI and earmarking of the said Flat are non-transferable and non-assignable by you under any circumstances thereof.

8. All notices and other communications to be given under this LOI shall be in writing and delivered (i) by hand against receipt, or, (ii) by Registered Post A.D, or (iii) Email, addressed to you at the following address. Change in your address/email, if any, to be communicated by you in writing to us. If the change of your address is not communicated to us, the service of all notices and communication made by us to your address mentioned here under, shall be construed as a good service on you even if the same is received by us with remark “Premises closed”, and you shall not raise any issue/dispute thereupon.

To: [●]

Address: [●]

E-mail: [●]

9. By countersigning this LOI you bind yourself to all the terms and provisions hereof, and also agree, acknowledge, accept and confirm that you have accepted all facts,

disclosures, terms and conditions set out herein, and undertake not to raise any objection in respect thereof under any circumstances what so ever. Failure of adherence to the terms of this LOI shall be a breach committed by you hereunder.

Yours faithfully,

For Dilipbhai J. Kanani,

I/We hereby agree and confirm

(Allottee)

Annexure “A”

(Payment Schedule)

Annexure “B”

(Booking Amount)