DRAFT OF THE ALLOTMENT LETTER
PROMOTER RESERVES ITS RIGHT TO CHANGE TERMS AND CONDITION AS PER CIRCUMSTANCE OF CASE.

DATE :-

To,
.....
.....
.....

Sub :- Allotment of Flat/Shop/Office No. ..... on .....Floor, In Building in our project **"MAYA ENCLAVE-RIDDHI"**

Dear Sir,

A] In response to your Application dated....., we are pleased to allot you Flat/Shop/Office **No.....on ..... Floor admeasuring ..... sq.mtrs. carpet area along with appurtenant ..... sq.mtrs. enclosed balcony, ... sq.mtrs dry yard** (hereinafter referred as said Flat) in Building **"MAYA ENCLAVE-RIDDHI"** (hereinafter referred as the said Building) in our project known as **"MAYA ENCLAVE-RIDDHI" AKOLA** (herein after referred as said project), for consideration and on the terms and conditions as stated herein. The Real Estate Regulatory Authority (hereinafter referred as the Authority) has issued certificate u/s 5 of Real Estate (Regulation and Development) Act, 2016 (RERA), bearing Maha RERA Registration No.....availa ble at website: **http://maharera.mahaonline.gov.in.**

B] Cost of Flat **:**

Total cost of the said Flat/Shop is Rs..... (Rs. ..... only) (**Sale Consideration**), you will have to pay the said amount as per the progress of the construction in the following installments.

Sr. No.	Stage of work	% work completed	Amount

C] **Other charges**

Sr.No.	Amount in Rs.	Particulars
1		Towards electric meter installation and security Deposit for the meter payable to M.S.E.B. and erection of transformer, cable laying etc.

2		Towards proportionate share of Development Charges and including premium payable to Akola Municipal Corporation
3		Towards Water Connection Charges and Deposit
4		Towards share money, application and entrance fee of the Organization
5		Towards formation and Registration of the Organization and Legal Charges in connection therewith
6		Towards proportionate share of Municipal Taxes, N.A. taxes, assessments and other charges
7		Towards Legal Fees
8		Towards advance maintenance charges of the premium and common areas for 2 years
9		Towards infrastructure Charges
10		Towards advance club house Maintenance charges of 2 years

*Please note that above charges are provisional and may change due to inflation or any additional charges by local authorities.

D] Taxes

i] Goods and Service Tax (GST) at the 18% on sale consideration and other charges.

ii] Any other statutory payment that may become applicable for sale and transfer of Flat.

E] <u>Stamp Duty and Registration Charges</u>

(Regulation of the Promotion of Construction, Sale Management & Transfer) Act, 1963 (**MOFA**) and/or The Real Estate (Regulation And Development) Act, 2016(**RERA**)

TERMS AND CONDITIONS FOR ALLOTMENT

a] You have seen all the documents of title deeds and other relevant papers etc, pertaining to the said property and are fully satisfied about our title, rights and interest in respect the said property.

b] You are aware of and have acknowledge that the Building plans are provisional and agree that we may make such changes, modifications, alternations and additions therein, as may be deemed necessary or may be required to be done by us or any other local authority or body having jurisdiction.

c] You will be bound by the terms and conditions as stated in the Agreement for Sale to be executed to you. You will have to pay necessary Stamp Duty and Registration Charges and register the said Agreement for Sale. You have seen standard format of Agreement as required under provisions of MOFA/RERA to be executed between you and us and have accepted the terms and condition contained therein.

d] Please take note it is mandatory to execute and register the Agreement for Sale on or before payment of 10% of the sale consideration as stated hereinabove under RERA. Registration of the said Agreement will be your responsibility. On payment of Stamp Duty on the said

Agreement for Sale, our representative will attend the office of Sub Registrar of Assurance at mutually convenient day and time to execute and admit the execution of Agreement for Sale. We will not be responsible for any delay in registration of agreement and any consequence arising under MOFA/RERA.

e] Within 30 days from issue of this letter, you will have to pay 10% of sale consideration and execute and register the Agreement for Sale. If you fail to pay 10% of sale consideration within 30 days, this allotment letter will be deemed to have been cancelled without any further communication to you and we will forfeit the amount paid by you. In such circumstances we will be entitled to sell the said Flat without any further reference to you.

f] You shall not have any claim or right on, any part of the said Property and to any part or parts of the said Building other than the said Flat allotted to you.

g] We shall have absolute & exclusive right & authority to utilize & consume present F.S.I. and the F.S.I. and/or T.D.R., which will be made available on said property under Development Regulation of Akola Municipal Corporation, 1994 or any other statute applicable to said property and you shall not have or claim any rights and/or benefits of whatsoever nature in respect thereof.

h] We shall be entitled to sell, assign, mortgage, transfer or otherwise deal with or dispose of all our right, title and interest in the said project including the buildings being constructed thereon as we may deem fit and appropriate and you hereby give irrevocable consent for the same subject to such transaction not prejudicially affecting the rights hereby created in your favor.

i] Payment of the said consideration is essence of contract and you will pay the said amount as per the schedule of payment as stated herein above. If you fail to pay the said amount as per the schedule, you will be liable to pay interest at the rate as prescribed under The Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of interest and disclosure on Website) Rule 2016(**RERA Rule**), from due date till payment.Notwithstanding the provision for payment of interest, if default continues for more than 3 months, we will be entitled, at our sole discretion to cancel this allotment letter. In case of cancellation of allotment, we will be entitled to forfeit earnest amount i.e. 10% of the sale consideration and pay the balance amount to you without any interest thereon. We will refund the said amount, only after sale of said Flat to new purchaser and after receiving from new Purchaser, amount equivalent to be refunded to you. Save and except refund of the said amount as stated herein you will not be entitled for any amount either as damage/compensation or in any other manner.

j] In the event of cancellation, notwithstanding our liability to refund the amount as stated herein above, you shall cease to have any right, title, interest and/or claims of any nature whatsoever in the said Flat and

we shall be entitled to deal with the same in the manner as it deems fit and proper.

k] That any delay on account of the Authority for issuance of the completion certificate/occupation certificate shall not be considered as any delay on account of us. The date of applying for the completion certificate /occupational certificate shall be presumed as the date of possession, we shall not be liable for penalty as required under section 14 of RERA and also section 7 of MOFA.

m] The said Complex, shall always be known as **"MAYA ENCLAVE-RIDDHI"** and the name of the Apex Body to be formed shall always bear the same name and the name of the Society to be formed shall always bear the same name. This shall not be changed without our written permission.

n] Please note, unless amenities, layout, facilities are contained or incorporated in agreement for sale, we will not be bound to provide the same in the project and further reserve, at our sole discretion to make such variations, additions, alterations deletions, and/or modifications in plan and landscaping or as may be directed by the Competent Authority.

o] You have seen the list of fixture and fitting that would be provided in the said Flat and after being aware of the same, have agreed to acquire the said Flat.

p] These terms and conditions will be addition to the terms and conditions stated in the Application Form.

THANKING YOU,

M/S. KRISHNA BUILDERS AND DEVELOPERS, AKOLA
AUTHORIZED SIGNATORY