

Letter of Allotment

Date:-

To

Mr.

Dear sir,

1. At your request we are pleased to allot you residential premises being one proposed flat admeasuring approximately____ sq.ft of Carpet Area bearing flat no.____ on the ____ floor building level of the proposed building, at our project "**Rich Residency**"(hereinafter referred to as "the said flat") to be constructed on plot admeasuring 9843.17 sq.mtr bearing Nazul sheet no.38,C.T.S. No. 5571 Nazul Plot No.1 situated atPlot no. 1, Sr.no.38, Near MSEB Office, Hinganghat Road, Wardha.This shall be at lump sum purchase price of Rs.____/- (Rupees____ only).
2. We have received amount of an amount of Rs.____/- (Rupees____ Only) towards the booking of the flat.
3. The remaining amount of Rs.____/- (Rupees____ Only) will be payable as under:

Earnest Amount	22%
On or before Completion of the plinth	22%
On or before Completion of the 1 st slab	5%
On or before Completion of the 2 nd slab	4%
On or before Completion of the 3 rd slab	4%
On or before Completion of the 4 th slab	4%
On or before Completion of the 5 th slab	4%
On or before Completion of the 6 th slab	4%
On or before Completion of the 7 th slab	4%
On or before Completion of the 8 th slab	4%
On or before Completion of the 9 th slab	4%
On or before Completion of the 10 th slab	4%
On or before Completion of Brick Work	5%
On or before Completion of Plaster Work	5%
On or before Possession	5%
Total	100%

4. Time for the payment of each installment is the essence of the contract. You will make payment of the aforesaid installments within seven(7) days from the date of intimation of the same. In the event of default in payment of any installments, without prejudice to our right to terminate the allotment, you shall be liable to pay interest on the defaulted amount at the rate of 21% per annum from it's due date till payment.
5. Upon signing and acceptance of this Allotment letter you are agreeing that you have visited the site and inspect all the relevant papers of the flat/Building and the plot of land for which you have booked the flat and remitted the payment of Developer/Builder.
6. Any delay or default in making the payment of any of the amounts and / or installments of the amount payable under this Allotment letter or subsequent Agreement the Developer shall without prejudice to any other rights and remedies that they may have against the purchaser including right to receive interest, terminate and/or put an end to this Agreement as mentioned herein and be entitled to retain and appropriate an amount as cancellation charges as herein below:-
 - a) Minimum of 4% of the total consideration value, or such losses and damages suffered in the sale of the said premises to a new purchaser, Whichever is higher.
7. If the purchaser wishes to cancel the transaction or purchase of the about mentioned flat, then the Developer shall refund without interest the balance amount if any due, to the purchaser only after new purchaser has been found for the said premises. However, any profit arising from the sale for the said premises to a new purchase shall be to the credit of the Developer. On termination of this agreement the Purchaser shall have no right, title interest, claim or demand or dispute of any nature whatsoever and the developers has right to sale and to deal with the dispose of the said premises to any other person/s they deem fit without any further act or consent of the Purchaser.
8. In addition to the aforesaid consideration you shall be liable to pay your share of Share Application Money, Society Formation Charges, Stamp Duty, Development Charges, corpus fund, betterment charges, electric, water meter and Registration Charges, Legal Fees, advanced maintenance tax etc. as decided by the company. In the event any Service Tax, Work Contract Tax, Value Added Tax, Goods and Service Tax and any other imposition are levied by the Government or any statutory authorities or bodies in respect of the said premises you shall be liable and responsible to make payment of the same or in case we have made the payment in that regard you shall reimburse the said amounts immediately on being called upon to do so.
9. The aforesaid premises are as per the plan prepared by the Architect. We shall endeavor to get the same sanctioned however, we will have full liberty to modify the building plans and to comply with requirement of the local Authorities and you will not object to the same. We have your irrevocable consent for the same.
10. Agreement for Sale of Premises in respect of the aforesaid flat under the provisions of the MOFA Act will be entered with you and the same will be stamped and registered by you and the cost of the same shall be borne and paid by you only. You shall pay all the necessary fees, charges and miscellaneous payment to be made under the said Agreement of Sale of Premises.
11. You have further confirmed that you shall pay all applicable charges to enjoy the benefits and advantages of the amenities such as Parking.

12. You have confirmed that we shall be entitled to raise loan/ mortgage on the said property including the proposed construction carried out there upon from any Bank, Financial Institutions or Company, except for the flat allotted to you.
13. On completion of the said project, the aforesaid property along with the said building shall be conveyed to the society/association/condominium or a limited company as the case may be, formed of the premises purchasers in the said building. We will cause you to be enrolled as member of the co-operative society/association/condominium or a limited company as the case may be to be formed of all the premises holders in the building.
14. That agreement for sale for the respective Flat which will be executed shall supersede all the writings, averments and contents made anywhere including this Allotment Letter.
15. It is expressly agreed that the right of the purchasers under this Agreement or otherwise is restricted only to his Flat subject to the payment of all the amounts by the purchasers to the Developer. All other unsold flats and parking space/open space and portion or portions shall be the sole and absolute property of the Developer. You are also agreeing that only one transfer or assign the flat which sold to you any shall be allowed to any other person with the Written permission of the Developer. That shall be allowed only before the execution of Agreement for Sale.
16. All letters, circulars, receipt and/or notices to be served on you as contemplated by this present shall be deemed to have been duly served if sent to you by registered post A.D./Under Certificate Of Posting at your address known to us which will be sufficient proof of receipt of the same by you and shall completely and effectively discharged of our entire obligation. For this purpose you have given complete address specified below:
17. It is expressly hereby agreed by you that the terms and conditions mentioned in this Letter of Allotment shall not supersede the terms and conditions mentioned in the Agreement For Sale, which shall be executed subsequently.
18. Upon final confirmation an agreement for sale shall be executed between us for the purchase of the said unit by you. Meanwhile this writing is nearly a Letter of intent and is not and does not purport to be an agreement for sale.
19. By putting your signature at the foot of this writing /letter, You are confirming and agreeing to the terms and conditions as mentioned herein. You are also agreeing that you are signing this letter on your own wish and will and in sound state of mind without duress, coercion or undue influence.

Thanking You.

Yours Truly

Ravindra Balkrishna Phadke