**Letter Of Allotment**

Date: **[●]**

To,
CRN - _____

**[***Name & Address of Proposed Allottee***]**

Dear _____,

Re: Earmarking of the proposed Shop No. _____ having an aggregate carpet area (RERA) of _____ square meters on the _____ floor in Wing _____ of proposed composite residential-cum-public parking lot, with the benefit of the use of_____ car parking space/s of _____ type/s as an amenity thereto, in the Project, presently known as "Viceroy Savana" proposed to be constructed on a portion of situate at Village Poisar, Taluka Borivali, District Mumbai.

1. We are developing, in three phases, as separate projects, over a period of time, the complex known as "Viceroy Savana" upon the land admeasuring approximately 3,001.5 square meters bearing City Survey No. 809/A/1/1/6 and land admeasuring approximately 3,360.9 square meters bearing City Survey No. 809/A/1/1/7, both bearing Survey No. 38 (part), situate, lying and being at Village Poisar, Taluka Borivali, District Mumbai ("**Whole Project Land**"), which will, *inter alia*, comprise of a composite residential-cum-public parking lot building comprising of two wings each having approximately thirty-four habitable floors above the podium level thereof ("**Composite Building**") being constructed through utilization of the floor space index (FSI), transferable development rights (TDR), development rights (DR), paid FSI etc. in respect of the Whole Project Land ("**Aggregate Development Potential**"), as we may deem fit, in our discretion. It is hereby clarified that as per the development plans that have already been obtained in respect of the development of the Whole Project Land, a portion of the Whole Project Land admeasuring approximately 1,500.75 square meters has been carved out for Retail Market with Vending Zone ("**Market Retail Plot**") and the same is to be handed over to the MCGM. Accordingly, the Whole Project Land shall henceforth exclude the aforesaid reservation and shall for the purposes hereof admeasure approximately 4,861.65 square meters.

2. We have identified and earmarked, the ground floor of the Composite Building to construct retail premises/shops ("**Project**"). The Project, *inter alia*, involves the construction of the aforesaid shops with common areas & amenities to be detailed in the Agreement For Sale (defined hereinafter). The details of the common areas and amenities ("**Common Areas And Amenities**") proposed to be provided in Project is listed firstly in the Statement annexed hereto and marked **Annexure "A"**. It is to be clarified that we intend to construct common areas and amenities to upon the Whole Project as listed secondly in the Statement annexed hereto and marked **Annexure "A"**, which Common Areas And Amenities will not be available to the purchasers and allottees of premises in the Project. The construction and development of the balance portion of the Composite Building with common areas & amenities a is referred to as the "**Balance Projects**";

3. We are entitled, and propose, to allot and sell shops in the Project on an "ownership basis", or otherwise deal with and/or alienate the same on such terms and conditions as we deem fit in our sole discretion.

4. We have applied for registration of the Project under the Real Estate (Regulation and Development) Act, 2016, and the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rate of Interest and Disclosures on Website) Rules, 2017 (collectively, the "**Real Estate Act & Rules**") and the same has been registered thereunder vide No. _____;

5. You confirm that you have been informed and made aware, and have irrevocably and unconditionally agreed, undertaken and accepted the scheme of development, facts and matters stated above, as well as the following matters, that is:

   (a) We intend to develop the Whole Project Land in a phased manner over a period of time, by, *inter alia*, constructing the Composite Building upon the Whole Project Land in multiple projects;

   (b) the current sanctioned layout and building plans, documents, records and permissions in respect of the Project, have been disclosed to, and inspected and accepted by you, and have been uploaded upon the website of the Real Estate Regulatory Authority of the State Government of Maharashtra ("**RERA**") constituted under the Real Estate Act & Rules. Further approvals and sanctions in respect of the Project will be issued from time to time during the course of the Project;

   (c) proposed layout plans and building plans in respect of the Project, may be altered for betterment of the Project, and if and as required in relation to any regulatory or legal requirements or compliances;

   (d) Other than the Market Retail Plot which will be handed over to the MCGM, the Whole Project Land, shall never be sub-divided, and shall be conveyed and transferred, as provided hereinabove, to the apex body (as referred to in paragraph no. 16), and,

   (e) the use and enjoyment of the Common Areas & Amenities, by allottees, purchasers and occupants of shops in the Project, shall, inter alia, be subject to: (i) taking up the membership thereof, (ii) payment of contributions, corpus fund, fees, tariffs and charges stipulated by us from time to time, and (iii) compliance of terms, conditions, rules and regulations of membership and usage as stipulated by

us from time to time. However the allottees, purchasers and occupants of shops in the Project will not be entitled to use and enjoy the Common Areas & Amenities, which use shall be restricted exclusively to the allottees, purchasers and occupants of the balance premises in the Whole Project;

(7). Having accepted and understood the above and all the other terms, conditions and provisions hereof, you have approached and requested us to earmark proposed Shop No. _____, planned to admeasure about _____ square feet carpet area (RERA, that is, about _____ square metres carpet area, (the **"Proposed Shop**") in to be comprised in the Project along, with the benefit of the use of _____ covered car parking space/s of mechanical / non-mechanical type in _____ podium, as an amenity thereto (the **"Car parking**"). The list of Common Amenities and Areas to be provided to the Proposed Shop is listed Firstly in the Statement annexed hereto and marked **Annexure** '**A**'.

(8). The present purchase price payable by you in respect of the Proposed Shop is **Rs. _____/- (Rupees _____only)**; (the "**Consideration**") and is payable as per the Schedule of Payment set forth in **Annexure** '**B**' hereto..

(9). For earmarking of the Proposed Shop, you have deposited (interest free) with us, a sum of **Rs. _____/- (Rupees _____ only)** (the "**Booking Amount**") being a booking amount plus Service Tax thereon, as per the following table:

| **Receipt No** | **Receipt Date** | **Cheque/Draft No** | **Cheque Date** | **Bank Name** | **Amount** | **Cumulative Booking Amount** |
|---|---|---|---|---|---|---|
| | | | | | | |

On upon your confirming your agreement with the Terms and Conditions hereof, and your ultimately executing and registering an Agreement for Sale (as defined below) in respect thereof, will the Booking Amount be adjusted by us, towards the Consideration.

(10). All Service Tax, Swachh Bharat Cess, Krishi Kalyan Cess, Value Added Tax, Goods and Service Tax, Maharashtra Value Added Tax (MVAT), LBT (Local Body Tax), N.A Tax (Non-Agricultural Tax) Land Revenue etc. and any further increase in Service Tax, Swachh Bharat Cess, Krishi Kalyan Cess, Works Contract Tax, Value Added Tax, Goods and Service Tax etc. and/or any fresh tax, cess, duty or levy and any other like taxes/ imposts/ impositions, whether applicable/payable now or which may be applicable, levied, or payable in future, by the Central and/or State Government or any local, public or statutory authorities or bodies, in respect of the Proposed Shop, and/or the proposed transaction, and/or the Consideration, and/or in respect of the duly constructed Proposed

Shop, and/or by virtue of any notification, order, directive of any court of law, tribunal, and/or by virtue of any amendment to any law or rules framed thereunder and/or any new law enacted or rules framed thereunder, and whether with retrospective or prospective effect, as the case may be, shall be borne and paid by you alone, irrespective of whether you have or have not taken possession of the Proposed Shop, and consequently you shall within 7 (seven) days from a written demand made on you, by us, pay, or (at our sole option) reimburse tax/ imposts/ impositions (as the case may be), without delay, demur or default. Further, If any additional liability towards tax, cess or duties or towards any interest, penalty or such liability of whatsoever nature arising under Sec 43CA of Income Tax Act 1961, as amended or as may be amended from time to time, will be caused to us on account of delay on your part to execute and register the Agreement for Sale (as defined below), you will be liable to reimburse/pay to us the amount of such additional liability towards tax, cess or duties or interest, penalty or any other liability, as the case may be. You shall indemnify us and keep us fully indemnified in respect of such claims/statutory dues and the non-payment or delayed payment, thereof.

(11). You are liable to pay to us all amounts/installments of the Consideration within 15 (fifteen) days from the respective dates of demands made on you by us, together with Service Tax, Education Tax, Cess and Value Added Tax, and other taxes levied thereon. Further, you shall, in accordance with the applicable provisions of the Income Tax Act, 1961 ( presently being Section 194-IA thereof), or any statutory modification, or re-enactment thereof, or statute or code enacted to replace the same, in force from time to time ("**the**, **Income Tax Act**"), be liable to deduct tax at source from the Consideration and other payments referred herein and in the standard Agreement for Sale (as defined below), ("**TDS**") whereby you shall deposit the same in the government treasury through electronic payment in any of designated banks and in the manner as specified under the Act. Upon your making payment of such TDS you are mandatorily required to furnish to us Form 16B evidencing payment within 21 (twenty one) days of making such payment. Please further note that the deduction and payment of TDS under the Income Tax Act is exclusively and solely your liability and, in the event of failure on your part to pay the same, you alone shall be liable and responsible for interest, penalty and/or any other consequences, if any, under the Income Tax Act. You shall indemnify and keep us fully indemnified in respect of such claims/ statutory and other dues and non-payment or delayed payment thereof.

(12). Time for payment of all instalments of the Consideration, deposits and other charges, shall be of the essence, and any delay in payment will attract interest at the State Bank of India highest Marginal Cost of Lending Rate plus two percent per annum prevailing as on date hereof, until the Proposed Agreement (defined hereinafter) is executed, and in respect of installments payable on and after the date of execution of the Proposed Agreement (defined hereinafter), the aforesaid rate of interest prevailing as on the date of execution of the Proposed Agreement (defined hereinafter). Payments received by us,

will first be applied towards applicable interest and other dues (including service tax if any), and the balance, if any, appropriated towards installments of the Consideration. Further, if any payments, without the aforesaid interest, are accepted by us, the same shall not be a waiver of your liability to pay such interest as aforesaid.

(13). On receipt of the Occupation Certificate/s in respect of the Project, and subject to your complying with other requisite formalities and our receiving the entire Consideration and interest, if any, and other charges and deposits from you, together with Form 16 B in respect of all TDS payments made by you from time to time as specified in paragraph 12 hereinabove, and your executing the necessary possession undertakings prepared by us, we shall, in terms of the proposed Agreement (referred to hereinafter) to be executed by you and us, of the possession of the Proposed Shop to you.

(14). You shall not be entitled to transfer your interest under this Letter of Intent, to any person for a period of 24 (twenty four) months from the date hereof ("**Lock-in Period**"), irrespective of whether a formal Agreement for Sale shall have been executed and registered or not in your favour. After expiry of the Lock-in Period, you may assign your interest under this Letter of Intent (or the formal Agreement for Sale, if executed), but only after obtaining our prior written approval and subject to the terms hereof and provided that you shall have paid all installments of the Consideration and other deposits, amounts and charges payable by you, including taxes, and/or any other statutory dues, payable by you upto the date of the proposed transfer.

(15). We may avail of, in future, financial assistance from any persons, bank/s and/or financial institution/s, against *inter-alia* the Project, the Whole Project the Whole Project Land, and/or any receivables thereof. Such security interest/s created over the Whole Project Land and the Whole Project will be released, at our costs, from time to time, but in any event, on or before passing of title as contemplated below. If the Agreement For Sale (defined hereinafter) is executed, then the necessary NOC shall be obtained by us in respect of the Proposed Shop. **[CJM: Should we clarify whom the NOC will be obtained from? The shop owners should not feel we need their NOC for obtaining loan]**

(16). We shall, as we deem fit in our discretion, form and constitute: (i) any time prior to or after full completion of the Project, a society for in respect of the premises in the Project and after completion of development and construction of the same, shall be granted a conveyance thereof, (ii) any time prior to or after full completion of each of the projects in the Balance Projects, an entity/organization of the respective wings, which after completion of development and construction shall be granted a conveyance of their respective wings and (iii) ultimately, after full completion of the development of the Whole Project Land and all projects, form an apex body, in which all entities and organisations (including the entity referred herein), formed by us, and/or ourselves,

and/or any other persons, as we desire, in our discretion, may be joined as members, and to which apex body a conveyance will be granted of the right, title and interest in the Entire Land together with Common Areas and Amenities therein (if any);

(17). The composite and complete terms and conditions of the allotment and sale (if finalised and confirmed) of the Proposed Shop to you shall be incorporated in Agreement for Sale, a copy whereof, shall be handed over to you in due course, subject to the due compliance by you of the terms, conditions and provisions hereof (the "**Agreement for Sale**"). The Agreement for Sale will include, but not be limited to the following covenants and conditions:-

(a). Formation of one entity/organisation in respect of each of the Project and Balance Projects , and formation of the apex body in respect of the Whole Project, and transfer of title as referred to in paragraph 16 hereinabove;

(b). Provision for management and maintenance of the Whole Project Land, and the Common Areas and Amenities, by us, and/or a third party or agency engaged by us, the charges and management fees thereof and payment of contributions, fees, tariffs, charges and corpus fund stipulated by us from time to time, payable by you and other purchasers, allottees and owners of flats/shops in the Whole Project;

(c). Provisions for performance of all terms, conditions and covenants by you, in respect of the Proposed Shop;

(d). Your obligation to pay the Consideration, and all other taxes, liabilities, maintenance charges, government charges and increases thereof as may be levied by the Government either with prospective or retrospective effect, all dues, deposits, taxes, duties, impositions etc. as and when called upon to pay, including, but not limited to deposits, charges including share money and application monies in respect of the society/ies, and the Apex Body, deposit in respect of the club house/s and all recreational facilities, corpus and other funds for the buildings, structures, amenities, facilities, infrastructure, the club house/s and recreational facilities and the Whole Project, etc. Advance provisional maintenance charges and deposits against provisional maintenance charges, deposits for various connections payable to water, electric, piped gas supply service provider/s, common amenities charges and up keep and maintenance charges for the Whole Project etc., legal costs, stamp duty, registration charges, development charges, Infrastructure Development Charges, taxes, levies, maintenance charges etc. as is applicable, on demand by us.

(18). If there is any breach or default of the terms herein by you, and/or delay in payment by you and/or failure on your part to perform and comply with instructions and directions issued by us from time to time, we shall be fully and freely entitled to forthwith

unilaterally terminate this writing and the earmarking herein, without any reference and/or notice to you. We may, at our sole discretion, terminate this writing after giving you 15(fifteen) days' notice in that regard and the Booking Amount shall be refunded to you in the manner as specified in paragraph 21 hereinbelow. On such termination, we shall be free to deal with the Proposed Shop, and the Car-parking in any manner, as we may deem fit, without any reference to you.

(19). Subject to the provisions regarding the Lock-in Period contained in paragraph 14 hereinabove, in the event, you choose to cancel this writing and the earmarking, upon your written intimation given to us in that regard, we shall be fully and freely to forthwith release the aforesaid earmarking in your favour and to deal with the Proposed Shop, and Car-parking, and earmark, allot, sell or otherwise deal with the same to and in favour of any other person/s on terms and conditions as we may deem appropriate, without notice or reference to you. In such circumstances the amount paid by you till the date of your intimation of cancellation shall be refunded to you in the manner as specified in paragraph 20 hereinbelow.

(20). All amounts, deposits and charges, including the Booking Amount, paid by you till the date of termination under paragraph18 hereinabove, or till cancellation under paragraph 19 hereinabove, as the case may be, shall be refunded to you without any liability on our part to bear and pay to you any interest, compensation, damages or other amounts, and/or to reimburse any amounts to you. Such refund shall be made by us after deducting pre-estimated liquidated damages (which you and we consider to be reasonable, and not as a penalty) equivalent to @ 5% (five percent) of the Consideration, which is inclusive of the brokerage/commission paid to real estate agent/s in relation to the earmarking of the Proposed Shop (which you consider to be reasonable and not as a penalty), including taxes, if any, accrued and payable but not paid, interest and other charges, if any, incurred by us, in respect of the above earmarking. Please note, in the event of your failure to submit TDS Certificate/s to us, we shall not be responsible to refund the amount deposited by you as TDS. The amount to be refunded as specified herein shall be arrived at by making the applicable deductions out of the Consideration received from you by us, and by making applicable deductions out of the payments made by you towards the earmarking. Notwithstanding anything to the contrary herein, the aforesaid refund by us shall be made only after expiry of 30 (thirty) days from the date we have sold the Proposed Shop**,** to another purchaser/s and/or after the amount equivalent to the amount to be refunded to you, is received by us from such purchaser/s, whichever is later. The above shall apply until the Agreement for Sale in respect of the Proposed Shop is executed and registered. However, if the Agreement for Sale is executed and registered, such condition regarding deduction of the amount on termination or cancellation, as the case may be, shall be governed by the terms of the Agreement for Sale. Refund of the amount to be made as specified herein, shall be made by cheque drawn in your favour (in the name of the first named person, as applicable) or by directly crediting your Bank

account, from where the amounts have been paid prior to termination/cancellation, as the case may be

(21). You are aware of, and hereby agree, that:

(a) You shall bear, pay and discharge the stamp duty and registration charges on all writings related to the Proposed Shop and the Car-parking (as an amenity thereto), including, but not limited to, this writing and the proposed Agreement for Sale, and the proportionate stamp duty, registration charges and other related costs and taxes on the aforesaid transfer documents to be executed in favour of the ultimate entities or organisations (being the Societies)and Apex Body (if any), as we direct.

(b) The Agreement for Sale and all the transfer documents as referred herein, shall be prepared and finalized by our Advocates and shall include such terms, conditions and covenants as stipulated by us and concerned authorities.

(c) If you are a Non-Resident Indian, or a foreign national (and whether or not you are an Overseas Citizen of India (OCI), or a Person of Indian Origin (PIO)), or a foreign corporation or entity, etc., then you alone shall be responsible for and shall, at your cost and expense, apply for, obtain, observe, perform and comply with all applicable laws, rules, regulations, notification, orders including but not limited under FEMA and RBI rules and regulations.

(22). (a) This writing is merely an acknowledgement of a earmarking of the Proposed Shop and the Car-parking (as an amenity thereto) on the terms hereof, and is not, and shall never be deemed to be, and does not purport to be, an agreement for sale/purchase of the Proposed Shop, or Car-parking by us, to you.

(b) This writing does not create, vest, or transfer, to you any right or interest whatsoever in the Proposed Shop or Car-parking and the Whole Project Land. Without prejudice to your continuing obligations herein, we may execute the Agreement for Sale in your favour, in terms hereof, subject to what is stated above, and subject to your observance, performance and compliance of the terms, conditions and provisions hereof;

(c) This Letter of Intent shall cease to operate and be of effect either upon its cancellation or termination, or upon the execution and registration of the Agreement for Sale in respect of the Proposed Shop as prepared by us.

(23). All notices and other communications to be given under this Letter of Intent 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.

To: [•]

**Address: [•]**

**E-mail: [•]**

(24). By countersigning this Letter of Intent 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.

**Yours sincerely,**
For **Simba Properties LLP**

**Authorized Signatory**

I/We accept and confirm the terms and conditions mentioned hereinabove.

**Annexure 'A'**

**Firstly: List of Common Areas and Amenities to be utilised by the Allottee/s of the Project**

**Secondly: List of Common Areas and Amenities to be utilised by the Allottee/s of the Balance Projects.**

**Annexure 'B'**

**PAYMENT SCHEDULE**

| Installment Name | Amount |
|---|---|
| | |