MANNER OF PAYMENT

i. Rs. _____/- Paid by way of Cheque No. _____ dated _____ of Abhyudaya Co. Operative Bank Ltd., C.A Road, Nagpur.

ii. Rs. _____/- Paid by way of Cheque No. _____ dated _____ of Abhyudaya Co. Operative Bank Ltd., C.A Road, Nagpur.

Total Rs. _____/- (Rupees _____ Only)

The receipt of Rs. _____/- (Rupees_____ Only) as aforesaid is hereby acknowledged, admitted and confirmed by the VENDOR, subject to realization of the cheques/pay orders, for the payments made by way of cheques/pay orders, as earnest money/booking amount.

1.3 The PURCHASER/S have further agreed to pay the balance consideration amount of Rs._____/- (Rupees_____ Only), to the PURCHASER/S as per the following schedule of payment.

SCHEDULE OF PAYMENT

i. Rs. _____/- To be paid within one month hereof.

Total Rs. _____/- (Rupees _____Only)

1.4 CONSEQUENCES OF NON-PAYMENTS OR DELAYED PAYMENTS

The PURCHASER/S knows, agrees and understand that he shall pay or get released the balance amount up to progress of work as referred above and timely payment being the essence of contract, all the payments shall be made by him timely as per aforesaid schedule and in the event of non-payment or any default of payment, for any reasons whatsoever including the PURCHASER/S failing to secure the financial assistance timely from the financial bank/institutions for any reasons whatsoever, the VENDOR, in its sole and absolute desecration, may grant grace period of 15 days in each installments due, subject to payment of interest @ 18 P.A. by way of damages, however, in the event of any delay beyond the grace period, the VENDOR shall be free & entitled cancel the allotment including agreement at the cost and risk of PURCHASER/S and allot or grant the said Apartment to any person or persons at any terms and forfeit the amount equal to 25% of the amount paid by the PURCHASER/S, without any

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