

ALLOTMENT LETTER

Date:

To:

Re: Allotment of the Unit Land bearing name _____ Project **Vista 3A** of Ensaara Metropark

We hereby confirm your request and accordingly allot to you exclusive right to use and occupy the Unit Land together with the right to construct the Proposed Structure thereon (as defined and described in Annexure A hereto) in _____ on the following terms and conditions.

1. Promoter

Luxora Infrastructure Private Limited, (PAN No: AABCL2854K) having its registered office at Unit No 150, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West), Mumbai – 400080 and also having an office in Nagpur located at The Glade, Ensaara Metropark, Mouja Pipla, Nagpur (MH) 440034 (hereinafter referred to as the “**Promoter**”).

2. Allottee

The Allottee and their necessary particulars shall be as stated in **Annexure A** annexed to this letter. The Allottee undertakes to immediately inform the Promoter in writing of any change in their particulars and the Promoter shall not be held liable for any consequences arising because of the Allottee's failure to inform the Promoter of any such change in their particulars.

3. Description of Ensaara Metropark

- i. Under the special township regulations bearing Notification no. TPS 2405/Nagpur R.P.DCR/UD-9 dated 17th February, 2006 and vide Notification bearing No. TPS-1816/CR-368/15/20(3)/UD-13 dated 9th November 2016 which has further modified and amended the Development Control Regulations exclusively for Special Townships (hereinafter collectively referred to as the “**Township Regulations**”), the Promoter is developing and constructing an integrated township consisting of several plots, single-storied and multi-storied buildings containing residential and/or non-residential units, in several phases, along with required infrastructure, amenities, and facilities (hereinafter referred to as the “**Ensaara Metropark**”) on land admeasuring in aggregate approximately 115 hectares equivalent to 284 acres located at Mouja Pipla, Tahsil & District Nagpur – 440034 (hereinafter referred to as “**Ensaara Property**”).
- ii. The Promoter is desirous of developing Ensaara Metropark on the Ensaara Property comprising of, inter alia, plots, residential and non-residential buildings, club houses, retail buildings, convenience stores, gardens, open spaces along with all the required infrastructure facilities including but not limited to water supply, sanitation, electric power, roads, telephone lines etc. in an orderly and systematic manner and also to manage and maintain Ensaara Metropark, in accordance with the Township Regulations.
- iii. At present, as a part of the development of Ensaara Property, the Promoter, after having obtained all the necessary approvals from the concerned authorities has commenced construction of a plot with road access, and access to electricity and water (hereinafter referred to as the “**Unit Land**”) on which a proposed building is to be constructed (hereinafter referred to as the “Proposed

Structure”), which forms part of the Layout Land and Ensaara Property, in accordance with the Project Plan.

- iv. The Promoter shall in its sole and unfettered discretion, undertake the development of different piece and parcels of land forming a part of the Ensaara Property and which may or may not be contiguous/adjoining the Unit Land and shall further be entitled to register any such development as “real estate projects” under the Act with the Maharashtra Real Estate Regulatory Authority, if required from time to time (hereinafter referred to as the “**Balance Projects**”).

4. Description of the Unit and Possession.

- i. The Unit Land allotted to the Allottee pursuant to this letter shall be as defined and described in **Annexure A** hereto.
- ii. Subject to the Allottee abiding by all the terms and conditions stated herein, the Promoter shall offer possession of the Unit Land to the Allottee on or before the Possession Date, which is specified in **Annexure A** hereto. 4.3.1 The Allottee shall have the right to develop the Proposed Structure in accordance with the Project Plan.
- iii. The Allottee acknowledges and confirms that the residential plots/projects/building/s/infrastructure of the Balance Projects and/or the plans, layout plans, approvals etc. in respect thereof being implemented or to be implemented in future are not the subject matter of this Allotment Letter and the Unit Land and there shall be no right, entitlement or interest of Allottee in respect thereof.
- iv. The Promoter shall develop several other amenities like to neighbourhood clubs, convenience stores etc either for the exclusive use of all the allottees of the Ensaara Metropark or to be shared with the allottees of the Balance Projects as maybe decided by the Promoter in its sole discretion. The details of the neighbourhood club, if any, including the exclusive or non-exclusive use by all the allottees of the Ensaara Metropark and/or the Balance Projects, as the case may be, and the consideration to be paid in respect thereof, if any, are more particularly stated in **Annexure A**.

5. Management and Maintenance of the Proposed Structure

- i. For the purposes of management and maintenance of the Proposed Structure, the Allottee shall at the appropriate time as per Applicable Law, form and register a body corporate comprising of all the allottees of the Proposed Structure and upon such body corporate being constituted the internal management, maintenance and security of the Proposed Structure shall be the sole responsibility of the body corporate. (hereinafter referred to as the “**Body Corporate**”).

6. Management and Maintenance of Ensaara Metropark

- i. The Allottee understands that as per the Township Regulations, the Promoter is responsible for the overall management and maintenance of Ensaara Metropark until an urban local body/apex body is constituted for the Ensaara Metropark by the appropriate authorities and accordingly Ensaara Metropark shall be managed and maintained by the Promoter directly or indirectly by forming and registering an apex body of body corporates (“**Apex Body**”) and/or forming/engaging the services of a management company (“**Ensaara Metropark Management Company**”). The Allottee hereby agrees and gives consent to the appointment of the Ensaara Metropark Management Company by the Promoter for purposes of management and maintenance of Ensaara Metropark.

- ii. For the purposes of management and maintenance of Ensaara Metropark, the Allottee shall, from the completion of the Proposed Structure, be liable to the Promoter and/or the Apex Body (as the case maybe) a provisional monthly charge calculated on a per square foot/square meter basis of the total usable area of the Proposed Structure, as shall be decided and/or specified and estimated in **Annexure A** hereto; which shall be paid quarterly in advance to the Promoter. The Promoter and/or the Apex Body (as the case may be) shall 1 (one) month prior to the expiry of the preceding quarter raise periodic bills for the same.

7. Consideration for the Unit and Payment Terms

- i. The Allottee shall pay to the Promoter the consideration, as mentioned in **Annexure A**, (hereinafter referred to as the “**Consideration**”) along with the applicable duties and taxes as and by way of consideration for sale of the Unit Land.
- ii. In compliance with the rules and regulations of the Income Tax authorities, the Allottee shall make all payments towards Consideration or part thereof, after deducting TDS @ 1% (or at any other rate that may be prescribed) on such amounts, if applicable. Along with such payment, the Allottee shall also be required to submit to the Promoter the requisite challan as well as Form 16 B (presently evidencing payment of TDS to the Government) as per Income Tax Act, 1961, duly executed by the Allottee in that regard.
- iii. In addition to the Consideration, the Allottee shall also pay and/or deposit with the Promoter on demand, the Charges and Deposits as specified in **Annexure A** hereto, on or before the Possession Date.
- iv. In addition to the Consideration, the Allottee shall pay all taxes (whether currently applicable / payable or which may become applicable / payable in future) including but not limited to), Service Tax, Value Added Tax (VAT) and Goods and Services Tax (GST) in connection with the purchase of the Unit.
- v. Failure to pay any of the aforesaid instalments and/or charges, maintenance and other deposits, or in providing the challan and Form 16B evidencing the TDS deducted, within the stipulated time period shall attract interest as per applicable law from the due date of such instalment/payment until payment and/or realization. Any overdue payments so received will be first adjusted against the interest and then towards statutory dues and subsequently towards outstanding principal amounts.
- vi. All payments as per **Annexure A**, for the Unit shall be made by the Allottee by way of cheque/demand draft/pay order drawn in favour of the Bank A/c No set out in **Annexure A** only.
- vii. No third party cheques or RTGS or pay orders will be accepted or considered towards Consideration.

8. Possession Date

The Possession Date is as set out in **Annexure A** annexed hereto. Provided however, that the Possession Date shall stand reasonably extended on account of (i) any force majeure events (as stated in Clause 12 hereunder) and/or (ii) due to non-compliance on the part of the Allottee including any delay or default made by the Allottee in payment of the Consideration or any other amounts payable as stated in **Annexure A**.

9. Borrowing and Finance

The Promoter has presently availed finance for the development of Ensaara Metropark from various financial institutions, against security of the Ensaara Property and/or the plots, buildings, row houses, villas and other structures to be constructed thereon and it is expressly agreed that the Promoter may in its sole discretion be entitled to obtain such further financial assistance from any banks and/or financial institutions as may be deemed necessary. Prior to handing over possession of the Unit, the Promoter shall ensure that the banks/financial institutions release all their claims/rights over the Unit

10. Execution of the Agreement for Sale

The Allottee shall execute and register an Agreement for Sale and attend the office of the Sub-Registrar to lodge and to admit the execution of the said Agreement for Sale upon a written notice being given to the Allottee by the Promoter in respect thereof.

11. Title Documents and Regulatory Approvals and Permissions

- i. The Allottee has perused the Title Certificate issued by M/s Dwivedi & Khedkar Advocates, Advocates & Solicitors and is satisfied and has independently verified the same.
- ii. The Promoter has obtained the necessary permissions and approvals for the construction and development of the Unit Land, key approvals which are stated in **Annexure B** hereto.

12. Force Majeure

- i. Notwithstanding any other provision of this Agreement, the Promoter shall, without being liable to the Allottee in any manner whatsoever, be entitled to reasonable extension of time for giving possession of the Unit Land, if the completion of the Unit Land is delayed on account of any of the following (which is beyond the control of the Promoter and/or its agents):-
 - (a) strikes, civil commotion, war, riots;
 - (b) or any Act of God such as earth quake, flood or any other natural calamity;
 - (c) any notice, order, directive, rule, notification which may be passed by the appropriate authorities, as a result whereof the construction and development activities on the Unit Land or any part thereof cannot be proceeded with ("**Force Majeure**");
- ii. If a Force Majeure situation arises, the Promoter shall continue to perform Promoter obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. In such a case the time for performance shall be extended by the period(s) not less than duration of such delay.

13. Disclosure by the Promoter

- i. Pursuant to the modification/amendment of erstwhile Township Regulations, the Promoter is now entitled to enhanced FSI in respect of the Ensaara Property and accordingly, the Promoter shall be applying for modification/amendments of the approvals from the appropriate authorities in order to utilise the enhanced FSI. The Promoter shall also be entitled to make variations, alterations, amendments or deletions to or in the plans/scheme of development of the Ensaara Metropark, or any part thereof, layout plans and including but not limiting to the relocating/realignment of water, power, sewerage, telephone, gas and other services and utility connections

and lines, overhead/underground tanks, pumps, open spaces, parking spaces, club houses, convenience stores recreation areas, garden or playground spaces and all or any other areas, amenities and facilities as they may deem fit in their sole and unfettered discretion; or if the same are required by the appropriate authorities, but without affecting the rights and interests of the Allottee vis-a-vis the location of the Unit Land, the location of the Unit Land in the Layout and the area of the Unit Land, subject to maximum variation of 3%. The Allottee understands the same and hereby grants their unconditional consent to the same.

14. Restrictions on Transfer

- i. The Allottee shall not without the prior written consent of the Promoter sell, transfer, assign or create any third party rights in the Unit Land. The Promoter shall permit the Allottee to transfer, sell, assign or create third party rights in the Unit Land provided the proposed transferee of the Allottee covenants to make all the payments due by the Allottee under this Agreement and adhere to the terms of this Agreement and subject to the Allottee paying to the Promoter the stipulated administrative/transfer fees as fixed by the Promoter prior to any such transfer.
- ii. The Allottee shall also ensure that the proposed transferee shall sign and execute a deed of adherence in a format acceptable by the Promoter and any other documents as may be required by the Promoter, stating his/her/their/its willingness to abide by the terms and conditions of this Agreement and any other terms and conditions in the future.

15. Default, Termination and Consequences

i. Right of the Promoter to terminate

- (a) Without prejudice to what is stated hereinabove, in the event of any delay/default by the Allottee in payment of any of the amounts herein and as stated in Annexure A and/or in executing documents in respect of incorporating the Body Corporate and other ancillary documents as maybe required from time to time, the Promoter shall issue a notice to the Allottee specifying such delay/default.
- (b) If in the event the Allottee, within fifteen (15) days from the date of such notice, fails and/or neglects to rectify the aforesaid delay/default, then the Promoter shall at their sole option cancel/terminate this Allotment Letter or the Agreement for Sale (as mentioned in Clause 10 hereinabove) by sending a written notice of termination to the Allottee.

ii. Right of the Allottee to terminate

- (a) If the Promoter fails to give possession of the Unit to the Allottee on or before the Possession Date then within a period of 30 days, the Promoter shall in writing inform the Allottee the revised possession date by which the Promoter will be able to handover possession of the Unit to the Allottee.
- (b) Upon receipt of revised possession date, the Allottee shall at its discretion, have an option to either (a) agree to the revised possession date or (a) terminate this Agreement. Within a period of 30 days from receipt of the aforesaid written intimation of the revised possession date from the Promoter, the Allottee shall exercise his/her/their/its option and inform the Promoter of the same in writing. Once the Allottee exercises the option and agrees to the revised possession date, then in such a case, the Allottee shall not be subsequently entitled to terminate this Agreement.

- (c) If the Allottee accepts the revised possession date, then the Promoter shall pay/credit interest to the Allottee at the rate as stated under the Applicable Laws, for period between the Possession Date and the date on which possession is offered to the Allottee. If the Allottee does not agree to the revised possession date, and elects to terminate this Agreement, then the consequences as stated in Clause 16(b) shall follow.

16. Consequences of Termination

- (a) In case of termination pursuant to Clause 15(i), the Promoter shall have the option to pay to the Allottee an amount equivalent to the Consideration or part thereof paid by the Allottee to the Promoter (excluding interest or any other charges paid by the Allottee to the Promoter on account of delayed payments) after deducting therefrom an amount equivalent to 10% of the Consideration and, if applicable, any amounts paid to any third party by the Promoter for and on behalf of the Allottee including but not limited to stamp duty, registration charges, brokerage charges. The Allottee further understands and confirms that these liquidated damages are a genuine/pre estimated loss or damage that the Promoter is likely to suffer on account of termination of this Agreement and shall not object or raise any dispute in respect of the same.
- (b) In case of termination pursuant to Clause 15(ii)(c), the Promoter shall pay to the Allottee an amount equivalent to the Consideration or part thereof paid by the Allottee to the Promoter (excluding interest or any other charges paid by the Allottee to the Promoter on account of delayed payments) and interest on such amounts from the date of receipt of the respective instalments in accordance with the Applicable Laws, after deducting therefrom any amounts paid to any third party by the Promoter for and on behalf of the Allottee including but not limited to stamp duty, registration charges, brokerage charges.
- (c) It is also clarified that any amount paid by the Allottee which has been utilised towards payment of indirect tax to the appropriate authorities, shall not be refunded unless (and till such time) the Promoter receives credit for the same from the appropriate authorities.
- (d) The Allottee acknowledges and understands that the said amounts as stated in Clause 16(a) and 16(b) hereinabove, shall be paid by the Promoter to the Allottee within 180 days from the date of the Allottee executing (and registering, if required) a deed/agreement of cancellation in respect of this Agreement (with the concerned office of the sub-registrar of assurances, of required) within the time period as stated by the Promoter in its notice addressed to the Allottee in that regard. The Allottee further acknowledges that in the event the Allottee fails and/or neglects to execute and register such deed/agreement of cancellation in respect of this Agreement, the Allottee shall be liable to pay interest as per applicable law on the refund amount till such time the Allottee executes and registers the deed/agreement of cancellation.
- (e) On termination by the either Party in accordance with the provision of this Clause 16, the allotment/sale of the Unit shall stand cancelled immediately. The Allottee shall have no right whatsoever in respect of the Unit save and except a limited right to receive the amount as stated in Clause 16(a) and 16(b) hereinabove, as the case maybe.

17. Dispute Resolution

- i. The Allottee and the Promoter shall make every effort to resolve amicably, by direct informal negotiation between the Allottee and the Promoter, any disagreement or dispute arising between them under or in connection with the Agreement.
- ii. Failing any resolution by the informal negotiations, all questions, disputes or differences arising under and out of, or in connection with the Agreement shall be referred to arbitration by a sole Arbitrator: acceptable to both the parties OR the number of arbitrators shall be three, with each Party to the dispute being entitled to appoint one arbitrator each. The two arbitrators appointed by the Parties shall appoint a third arbitrator. The award of the Arbitrator shall be final and binding on the parties. The Arbitration and Conciliation Act, 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be Nagpur. The language of arbitration shall be English.

18. Date and Validity of this Letter of Allotment

This Letter of Allotment is valid until the execution of the Agreement for Sale or until its termination, whichever is earlier.

We request you to sign this letter and return a copy of the same as your acceptance and confirmation to the above terms and conditions. This letter is signed in duplicate and the parties intend to enter into the Agreement for Sale, which will inter alia reflect the above terms and conditions.

Yours faithfully,

For **Luxora Infrastructure Private Limited**

Authorized Signatory

We hereby acknowledge the foregoing Letter of Allotment dated _____ and confirm our acceptance of its terms and conditions.

Read and accepted:

(1)_____

(2)_____

(Allottee(s))