

ALLOTMENT LETTER

Date: _____

To,

Purchaser/ Allottee

Dear Sir/ Madam,

Ref.: Your Booking letter dated _____ for Allotment of Flat No. _____, on _____ floor in the building **SAI SYMPHONY** situated at Plot no 10 Sector 35-F Kharghar Navi Mumbai (Hereinafter referred to as "said unit")

1. We are in receipt of the captioned letter from your end wherein you have stated that you have perused the approved Plans, Search and Title Report, Title documents, documents evidencing the approval of project by competent authority, Architect's Certificate certifying the area of said unit, and draft "Agreement for sale" terms of which have been accepted by you in too. After detailed discussion and negotiation you have requested us to reserve for you flat no._____, _____ floor, admeasuring carpet area of _____ sq. feet., in the building named as "SAI SYMPHONY" against a consideration of Rs._____/ - (Rupees in words _____ only) to be paid as per the specific payment schedule offered by you as mentioned in Para 4:. The reservation amount for the above mentioned unit is Rs. -----/- [Rupees----- ----] (up to booking with GST) and you have agreed to pay this amount on or before date of reservation of the unit in this project.
2. Now, upon your request and after considering the payment schedule offered by you we are pleased to reserve for you flat no. _____, on _____ floor, admeasuring Carpet Area of _____ Sq. feet in the SAI SYMPHONY, You shall also be entitled to additional Usable Area such as _____ sq. mtrs. of Balcony area, _____ sq. mtrs. of Cupboard area, _____sq. mtrs. of Flower bed and _____sq. mtrs. Of _____ Dry Balcony and Sq. Mtrs of _____Niche area. Therefore the **gross usable area** of the unit shall be aggregate of carpet area and additional usable area i.e _____sq. mtrs. You shall also be entitled for Parking spaces bearing No-----
3. The total aggregate Consideration amount for the "**gross usable area**" along with parking spaces is thus Rs. _____/- (Rupees. _____ Only).

4. The consideration for the Unit shall be paid by you in the following manner, time being essence of contract:

PAYMENT SCHEDULE :

Sr.No.	Particulars	%
1	On Booking of Flat	20%
2	On Commencement of Work	10%
3	On or Before Completion of plinth	7%
4	On or Before Completion of 1st Slab	5%
5	On or Before Completion of 2nd Slab	5%
6	On or Before Completion of 3rd Slab	5%
7	On or Before Completion of 4 th Slab	5%
8	On or Before Completion of 5th Slab	5%
9	On or Before Completion of 6th Slab	3%
10	On or Before Completion of 7th Slab	3%
11	8 On or Before Completion of 8th Slab	3%
12	On or Before Completion of 9th Slab	3%
13	On or Before Completion of 10th Slab	3%
14	On or Before Completion of 11th Slab	3%
15	On or Before Completion of 12th Slab	3%
16	On or Before Completion of 13th Slab	3%
17	On or Before Completion of 14th Slab	2%
18	On or Before Completion of 15th Slab	2%
19	On or Before Completion of 16th Slab	2%
20	On or Before Completion of 17th Slab	2%
21	On or Before Completion of 18th Slab	1%
22	On or Before Completion of 19th Slab	1%
23	On or Before Completion of Brick Work	1%
24	On or Before Completion of Plaster Work	1%
25	On or Before Completion of Plumbing, Electric & Flooring	1%
26	On or Before Possession of Flat	1%
TOTAL		100%

Apart from the above, you shall also be liable to pay GST and any other taxes which the government may levy on this reservation.

5. You shall obtain mutually approved draft copy of the “Agreement for sale” from our office and shall take immediate steps to get the same duly stamped under the

Maharashtra Stamp Act and registered under the Registration Act, 1908. We undertake to make ourselves available through authorized representative for purpose of registration even at Seven days notice from you. We shall not be liable under any law for any delay, latches and / or negligence shown by you in presenting the "Agreement for sale" for execution and registration before the competent authority.

6. We shall be entitled at our discretion to terminate this reservation in the event of you committing default in payment on due date of any amount due and payable by you to us under this reservation (including your proportionate share of taxes levied by competent authority and other outgoings) and on you committing breach of any of the terms and conditions herein contained.
7. That upon termination of this reservation as aforesaid prior to execution of Agreement for sale we shall refund you the installments of sale price of the unit after deducting charges as follows,
 - a. 25% of the principal amount received from you as liquidated damages.
 - b. The interest @ of (SBI Lending rate + 2%) accrued for the period of default.
 - c. We shall also deduct the brokerage cost incurred by us in respect of said unit.
8. That in case of termination of this reservation after registration of agreement for sale we shall refund you the installments of sale price of the unit as per terms and conditions mentioned in the Agreement for sale after registration of the cancellation deed for the cancellation of Agreement for sale under the Registration Act, 1908, besides deducting brokerage cost incurred by us in respect of said unit.
9. We shall at our discretion, be entitled to charge to you interest at prevailing rate of (SBI + 2%) per annum on all the amounts which become due and payable by you under the terms of this agreement from the date the said amount is payable till the date the amount is actually paid. However such entitlement of interest shall not be deemed to be a waiver of our right to terminate this agreement as per the provisions of this agreement.

10. We shall allow the occupation of the said unit to you only after receiving the entire amount of consideration, all other receivables and after necessary documentary compliance from your side.
11. You shall be entitled, to proportionate undivided right in the common area and facilities as certified by the project architect based upon approved plan. Such right shall accrue to you after the land is conveyed to the society under “**SAI SYMPHONY**” in terms of section 17 of the Real Estate (Regulation and Development) Act, 2016
12. You will use the units strictly for the purpose for which it is allotted. No change of user shall be permitted except by the competent authority. You cannot transfer/ assign the benefits of this reservation.
13. You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said project.
14. In case if you require a site visit, prior written permission from the undersigned is necessary. We shall not be responsible for any accident or mishap that may happen on site either to you or to any of your family members or friends.
15. In respect of any amount remaining unpaid under this Reservation including taxes on consideration, we shall have a first lien and charges etc.
16. Nothing in this letter shall be deemed as demise of any right, title and interest in the said unit or the property. This reservation merely entitles you to enter into an “Agreement for Sale” at a future date upon payment of agreed consideration as per the payment schedule mentioned herein above.
17. All disputes, differences if any shall be referred to the sole Arbitrator as appointed under the Arbitration and Conciliation Act, 1995. The decision given by Arbitrator shall be final & binding upon both the parties. The Arbitration shall be held in Panvel and all proceedings shall be in English Language.
18. It is also agreed and understood that this reservation letter shall stand overridden by executed “Agreement for sale” in respect of said unit.

For **Paradise Infracon Pvt. Ltd.**

Director

We hereby confirm the terms and conditions of this letter.

(Mr. _____)

ALLOTTEE

WITNESSES:

(1) _____

(2) _____

RECEIPT

RECEIVED of and from the within named Mr. _____ prospective Allottee a sum of Rs. _____/- (Rupees _____ - only) towards reservation amount and Rs. _____/- (Rupees _____ - only) towards GST thereon by Cheque bearing No. _____, drawn on _____

For Paradise Infracon Private Limited

Director

THE RECEIPT IS SUBJECT TO REALIZATION OF CHEQUES