

[●], 2018

1. **Arihant Construction Company (“the Promoter”)**,
203-204, 2nd floor, Orbit Plaza,
New Prabhadevi Road,
Prabhadevi, Mumbai -400 025.
2. [●] (name) (“**the Allottee/s**”)
[●] (address)

Re: Premises bearing Flat No. _____ (___ BHK) on ___th Floor, in the building “Upper Nest – Tower B” being constructed on a portion of the land admeasuring 9407.9 square meters approximately bearing CTS Nos. 610, 610/1 to 26, 669, 669/1 to 35, 670, 673, 673/1 to 7, of Village Mulund (East), Taluka Kurla, situated at, Lokmanya Tilak Road, Mulund (East), Mumbai – 400 081 (“the Larger Land”).

1. We are owners and/or have acquired rights to undertake development / re-development of the Larger Land under the provisions of Regulation 30(A), 32, 33(7)(A), 33(7)(B) and 33(10) of the Development Control Regulations of Greater Mumbai, 1991 (“**DCR**”) and / or the Development Control and Promotion Regulation for Greater Mumbai – 2034 (“**DCPR**”) as may be amended, modified and / or reenacted from time to time and such other provisions and incentive schemes of the DCR and / or DCPR, as may be amended/ modified /re-enacted from time to time (“**the Larger Scheme**”).
2. We are undertaking the Larger Scheme in a phase-wise manner and have proposed to develop and construct the following buildings under the Larger Scheme:
 - (a) Rehabilitation Building No. 1 of Ground + 7 upper floors by utilization of the Rehabilitation Component of the Larger Land. (“**Rehab Building No. 1**”)
 - (b) Rehabilitation Building No. 2 of Ground + 23 upper floors by utilization of the Rehabilitation Component of the Larger Land. (“**Rehab Building No. 2**”)
 - (c) Sale Building No. 3 consisting of Towers A and B comprising of up to 2 basement + Ground + up to 56 upper floors (up to 7 podium + up to 49 habitable floors) by utilization of the Free Sale Component of the Larger Scheme. (“**Sale Building No. 3 or the said Building**”)
 - (d) Composite Building No. 4 of 2 level basement + Ground + 23 upper floors by utilization of a mix of Rehab Component and Free Sale Component of the Larger Land. (“**Composite Building No. 4**”)
3. The construction and development of the Tower B of Sale Building No. 3 known as ‘**Upper Nest – Tower B**’ is proposed as a “real estate project” by the Promoter and has been

registered as a 'real estate project' ("**the Real Estate Project**") with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**RERA Rules**"). The Authority has duly issued the Certificate of Registration No. _____ dated _____ for the Project and a copy of the RERA Certificate is annexed and marked as **Annexure "1"** hereto.

4. You being desirous of acquiring residential premises in the Real Estate Project have approached and requested us for allotment of the same in your favour. We have furnished to you all the documents to enable you to undertake the due diligence, you have undertaken your due diligence and are satisfied with regard to our right / entitlement to undertake the Real Estate Project. You have also examined the sanctioned plans and approvals presently obtained by us with respect to the development of the said Land and have satisfied yourself in respect thereof.
5. You have, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by your Advocates and Planning and Architectural consultants. You have agreed and consented to the development of the Real Estate Project. You have also examined all documents and information uploaded by us on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects.
6. As desired by you, and pursuant to your request, we hereby inform you that we are agreeable for the allotment to you of the residential premises bearing no. _____ on _____ floor from the ground level in the Real Estate Project ("**the said Premises**") for a consideration of Rs. [●]/- (Rupees [●] only). The area of the said Premises is approximately _____ square meters equivalent to approximately _____ square feet (as per RERA). A copy of the present sanctioned floor plan with respect to the said Premises, is hereto annexed and marked as **Annexure "2"** hereto.
7. We are also agreeable to grant to you the right to park [●] nos of your/ your guests/visitors vehicle/s in car parking space/s (hereinafter referred to as "**the said Car Parking Space**") as per availability within the car parking area of the said Building and the same shall be limited common areas and facilities. Allotment of the said Car Parking Space shall be made by the Promoter prior to handing over possession at such location as the Promoter deems fit. The Allottee/s will be bound to abide with the rules and regulations as may be framed in regard to the said Car Parking Space by the Promoter and/or the Society and shall pay such outgoings in respect of the said Car Parking Space as may be levied by the Promoter and / or the Society, as the case may be. The Allottee/s agrees and confirms that he shall not raise any objection to the designations/selections of parking done / to be done by the Promoter for himself / herself and for other allottee/s in the Real Estate Project.
8. The carpet area of the said Premises is _____ square meters, as defined under the provisions of RERA, as calculated as per Circular No. 4 of 2017 bearing Ref. No. MahaRera/Secy/File No. 27/84/2017 dated 4th June, 2017 issued by the Authority.

9. The total aggregate consideration amount for the said Premises is Rs. [●]/- (Rupees [●] only) ("**the Sale Price**"). The Sale Price shall be payable, subject to deductions of Income Tax at source (**TDS**) under the applicable law in the following manner:

Sr. No.	Milestone	Percentage	Amount
1.	Being the earnest money before execution of these presents	[●]%	Rs. [●]/- (Rupees [●] only)
2.	On the execution of Agreement for Sale under RERA (" the said Agreement ").	[●]%	Rs. [●]/- (Rupees [●] only)
3.	On completion of Plinth	[●]%	Rs. [●]/- (Rupees [●] only)
4.	Proportionate 7 installments upon casting of relevant slabs (3 rd floor, 6 th floor, 9 th floor, 12 th floor, 15 th floor, 18 th floor, 21 st floor)	[●]%	Rs. [●]/- (Rupees [●] only)
5.	Completion of the windows and entrance door of the said Premises	[●]%	Rs. [●]/- (Rupees [●] only)
6.	Completion of the staircases, lift wells, lobbies up to the floor level of the said Premises	[●]%	Rs. [●]/- (Rupees [●] only)
7.	Completion of External Plumbing, External Plaster, elevation, terraces with water proofing of the Real Estate Project	[●]%	Rs. [●]/- (Rupees [●] only)
8.	Completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain of the Real Estate Project	[●]%	Rs. [●]/- (Rupees [●] only)
9.	At the time of handing over of the possession of the said Premises to the	Balance Amount	Rs. [●]/- (Rupees [●] only)

	Allottee/s on/after receipt of the Occupation Certificate or Completion Certificate with respect to the Real Estate Project		
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10. We have informed you and you have agreed and accepted that, we and you shall enter into and execute the said Agreement in respect of the said Premises under the provisions of the RERA Act. The composite and complete terms and conditions of the allotment of the said Premises shall be incorporated in the said Agreement and shall inter alia include the terms and conditions as are detailed herein. Draft of the said Agreement is hereto annexed and marked as **Annexure “3”** hereto.
11. The Sale Price excludes taxes (consisting of tax paid or payable by way of Value Added Tax, Service Tax, GST and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the said Premises and/or this letter of allotment (“**Letter**”). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including service tax, VAT, GST and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this letter of allotment and/or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Allottee/s alone and the Promoter shall not be liable to bear or pay the same or any part thereof.
12. The Sale Price excludes all costs, charges and expenses including but not limited to stamp duty, registration charges, out-of-pocket expenses and / or incidental charges in connection with the documents to be executed for the sale of the said Premises including on the said Agreement and expenses on all documents for sale and / or transfer of the said Premises, including applicable stamp duty and registration charges on the said Agreement.
13. You agree and acknowledge that we are entitled to adjust/appropriate all payments made by you under any head(s) of dues against lawful outstanding, if any, in his/her/their name as we may in our sole discretion deem fit and you undertake not to object/demand/direct us to adjust your payments in any manner.
14. Time for payment of all the amounts, including but not limited to the aforesaid installments of Sale Price for the Said Premises, Service Tax, VAT, GST, TDS and all other taxes as may be applicable and / or performance of other obligations by you, is the essence of the contract.
15. On the payment of the second instalment of the Sale Price as detailed in the Clause 9 above, the Allottee/s and the Promoter shall execute the said Agreement and shall register the Agreement under the Registration Act, 1908, upon which, this Letter shall stand superseded by the Agreement.

16. The Allottee/s shall, before delivery of possession of the said Premises in accordance with the said Agreement, deposit the following amounts with the Promoter:

Sr. No	Particulars	Amount
1	Charges towards formation and registration of the Society, along with applicable taxes;	[•]
2	Deposit towards water, electricity, and other utility and services connection charges;	To be paid to the utility supplier at actuals
3	All legal costs, charges and expenses (taxes to be paid separately by the Allottee/s at applicable rates);	[•]
4	Development charges (taxes to be paid separately by the Allottee/s at applicable rates);	[•]

17. The Allottee/s shall, before delivery of possession of the said Premises in accordance with the said Agreement, deposit the following amounts with the Promoter:

Sr. No	Particulars	Amount
1	Share application money of the Society	[•]
2	Corpus fund contribution	
3	Proportionate share of taxes and other charges/levies in respect of the Society (taxes to be paid separately by the Allottee/s at applicable rates)	[•]
4	Deposit towards provisional monthly contribution towards outgoings of the Society (taxes to be paid separately by the Allottee/s at applicable rates)	[•]

The amounts as mentioned in Clauses 16 and 17 are not refundable and no accounts or statement will be required to be given by us to you in respect of the above amounts deposited by you with us.

18. In the event the Allottee/s does/do not make payment of any instalment of the Sale Price (prior to execution and registration of the said Agreement) then and without prejudice to the rights and remedies available to the Promoter including the right to charge interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon for every month of delay in making payment of the Sale Price /parts thereof (**"the Interest Rate"**), the Promoter shall be entitled to at his own option and discretion, terminate this Letter, without any reference or recourse to the Allottee/s. Provided that, the Promoter shall give notice of 15 (fifteen) days in writing to the Allottee/s (**"Default Notice"**), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s, of its intention to terminate this Letter with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Letter.

If the Allottee/s fail/s to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Promoter shall be entitled to terminate this Letter by issuance of a written notice to the Allottee/s ("**Promoter Termination Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s. On the receipt of the Promoter Termination Notice by the Allottee/s, this Letter shall stand terminated and cancelled. On the termination and cancellation of this Letter in the manner as stated in this sub-clause, the Promoter shall be entitled to forfeit the entire earnest money viz., 10% of the Sale Price as and by way of agreed genuine pre-estimate of liquidated damages which the parties agree are not in the nature of penalty. Upon the termination of this Letter, the Allottee/s shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and the Promoter shall be entitled to deal with and/or dispose off the said Premises in the manner it deems fit and proper.

19. This writing is a letter of allotment and does not confer any right or interest upon you in respect of the said Premises. This Letter is a letter of intent and expresses the Parties desire to enter into the said Agreement. This letter is also subject to such further terms and conditions as may be set out in the said Agreement.

Yours Truly,

For **Arihant Construction Company**

We agree and confirm,

Authorised Signatory

Encl: As above