

LETTER OF ALLOTMENT

No. _____

Dt: ___/___/20__.

TO:

Mr./Mrs./M/s. _____,

_____,
_____.

Dear Sir/Madam,

PROJECT : 'SHRIRAM SOLITAIRE' Development situated at Veerasagara Village, Yelahanka Hobli, Bangalore North Taluk, registered with the Real Estate Regulatory Authority at _____ bearing registration number _____ dated _____

SUBJECT : Allotment of Apartment No. _____, admeasuring _____ sq. ft. situated at Veerasagara Village, Yelahanka Hobli, Bangalore North Taluk.

REF : Your Application for Allotment dated _____.

With reference to your application, we acknowledge receipt of your Application for Allotment dated _____ along with cheque dated _____ bearing No. _____ drawn on _____ Bank in favor of _____ for Rs. _____/- (Rupees _____ Only) towards booking amount for considering your request for allotment of the Villa / House, in the name(s) of Mr./Mrs./M/s. _____.

From you Application of Allotment dated _____, we understand that you have visited our webpage maintained on the website of the Real Estate Regulatory Authority (RERA) and have gone through and fully understood the contents stipulated therein vis-a-vis Project *inertia* Sanctioned Plans, the timelines for completion, specifications, facilities and amenities to be provided, Proformas of the Letter of Allotment, Agreement for Sale and the Sale Deed to be executed and have understood all the laws, rules, regulations, notifications, etc., applicable to the Project; all the Disclosures made and only after taking the legal advice and being satisfied with the title and approvals have applied for the allotment of the said Apartment.

Subject to the realization of the booking amount, we are pleased to allot you the Apartment bearing No.____ in _____admeasuring_____sq. ft. of at the Project for a total consideration as stated below being the proportionate price of the common areas and facilities appurtenant to the Apartment subject to following the payment schedule, and the terms and conditions as stipulated herein below:

<p>Total Value of the Apartment. (Rs._____-/- x _____Sft.)</p> <p>_____</p> <p>Other Charges:</p> <p>1. 2. 3. 4. 5. 6.</p>	<p>Rs._____-/-</p> <p>_____</p> <p>Rs._____-/- Rs._____-/- Rs._____-/- Rs._____-/- Rs._____-/- Rs._____-/-</p>	
<p>PAYMENT SCHEDULE</p>		<p>STATUS</p>
<p>Booking Amount</p>	<p>Rs._____-/-</p>	
<p>On execution of Agreement for Sale</p>	<p>Rs._____-/-</p>	
<p>Balance as per payment Schedule in the Agreement to be executed</p>	<p>Rs._____-/-</p>	

TERMS & CONDITIONS

- 1) As indicated at the time at booking, the additional expenses towards external electrification, water & sanitary charges, service charges for Property Assessment & / Khata Transfer; Stamp duty, Registration & Legal Fee, will be payable on demand at actuals. Timely payments shall be made by the Allottee towards the Cost of Apartment and the common areas and facilities appurtenant to the Apartment in the manner indicated in the payment schedule provided above.
- 2) Goods and Service Tax would be demanded and payable with payment falling due for the applicable items and would be as per prevailing terms, subject to change from time to time. Increase in existing tax levies and any fresh Governmental levies, applicable during the contract period shall be met by the Allottee.
- 3) Payment to be made within the due dates mentioned in the Letter of Allotment and whether the agreement is signed or not. Any collection charges or cheque dishonor charges levied by bank shall be recovered from the Allottee with interest. All delayed payments will attract interest at the prevailing State Bank of India highest Marginal Cost of Lending Rate plus Two percent.
- 4) Allottee shall deduct taxes at source at the rate of 1 per cent on the total sale consideration, as required under section 194IA of the Income-tax Act, 1961 ("the IT Act") for each of the payments made towards the total sale consideration and comply with the provisions of the IT Act. The Allottee shall issue a certificate of deduction of tax in Form 16B to the Developer.
- 5) Developer at their option can cancel the booking by forfeiting the booking amount if the payment is not made as per this Letter of Allotment and if the Agreement for Sale is not signed, registered and returned to Developer, within (15) Fifteen days of receipt of Agreement for Sale or any extended period. Allottee shall attend the office of the Sub-Registrar____(place) within 15 (Fifteen) days of receipt of Agreement for Sale for execution and registration of Agreement for Sale on the day, date and time that will be communicated to the Allottee by the Developer. This Allotment Letter shall be valid only till execution of Agreement for Sale for the Apartment. Requisite stamp duty & registration charges on the Agreement for Sale is to be paid by the Allottee.
- 6) Allotment is valid subject to realization of the booking amount and the terms and conditions of 'Application for Allotment' is duly signed by the allottee/purchaser or power of Attorney. Handing over of the Agreement for Sale to the Allottee by the Developer does not create a binding obligation on the part of the Developer or the Allottee until, firstly the Allottee signs and delivers this Agreement for Sale with all the schedules and annexures along with the payments of dues as stipulated in the Payment Schedule within 10 (ten) days from the date hereof by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Developer.

- 7) Post dated cheques are to be given in advance for all installments on receipt of Letter of Allotment. All payments should be made by way of account payee Demand Draft/Local Cheque in favour of Developer, payable at Bangalore. Please note that all payments towards booking / sale of the said Apartment shall be made only by the Allottee and not by any other party on Allottee's behalf. Payment made by third party on Allottee's behalf shall not be accepted and recognized by Developer.
- 8) Allottee shall not transfer, assign or part with interest or benefit of this Letter of Allotment until all the dues payable by the Allottee to the Developer are fully paid up; and only if the Allottee has not been in breach of any of the terms and conditions of this Letter of Allotment and also the Allottee has obtained prior permission in writing of the Developer for such assignment and has paid___% (_Percent) of the total consideration, along with GST and other levies/taxes etc., as applicable, towards transfer charges and administrative charges. Any such assignment / sale / transfer by the Allottee in breach of this Letter of Allotment shall be unauthorized and not binding upon the Developer.
- 9) Changes in standard specifications by the Allottee are not acceptable as changes adversely affect the completion schedule of the project.
- 10) Issuance of this Letter of Allotment is only a provisional allotment in favour of the Allottee which will get confirmed only after signing and executing the Agreement for Sale and agreeing to abide by the terms and conditions laid down therein.
- 11) Errors & Omissions Exempted (E & O.E).

Please ensure to comply with the terms of allotment and sign this letter in token of your acceptance of the above terms.

Thank you for choosing '**SHRIRAM SOLITAIRE**

Yours Sincerely,

For _____

I/We agree for the above

Authorized Signatory.

**Allottee
Date:**