

DRAFT OF THE ALLOTMENT LETTER
PROMOTER RESERVES ITS RIGHT TO CHANGE TERMS AND
CONDITIONS AS PER CIRCUMSTANCE OF THE CASE

Date: -----

To

Dear Sir,

Sub: Allotment of Flat/Shop no _____ on ___ Floor, in Buildings known as Nirvaana Solitaire situated at Building No 43, Chembur Dnyandeep CHSL, Subhash Nagar, Chembur, Mumbai 400071. In response to your Application dated ____, we are pleased to allot you Flat/Shop No. _____ on _____ Floor admeasuring __sq.mtrs carpet area along with appurtenant _____ sq.mtrs enclosed balcony, _____ sq.mtrs dry yard(hereinafter referred as said Flat) hereinafter referred as the said Building in our project known as ‘ Nirvaana Solitaire’ situated at Building No 43, Chembur Dnyandeep CHS Ltd , Subhash Nagar, Chembur, Mumbai 400071. (Hereinafter referred as said project), for consideration and on the terms and conditions as stated herein. The Real Estate Regulatory Authority (hereinafter referred as the Authority) has issued certificate u/s 5 of Real Estate (Regulation and Development) Act, 2016 (RERA), bearing Maha RERA Registration No. _____ available at website:

<http://maharera.mahaonline.gov.in>.

A. Cost of Flat

Total cost of the said Flat/Shop is Rs. _____/- (Rupees

only) (**Sale Consideration**). You will have to pay the said amount as per the progress of the construction in the following installments:

SR.NO	NAME OF INSTALLMENT	AMOUNT
1.	Booking Amount	10%
2.	On or before completion of plinth	35%
3.	On or before completion of each slab, i.e. from 1 to 17 slab	1.47% on completion of each slab (Totaling to 25% on completion of last slab)
4.	On completion of the walls, internal plaster, floorings doors and windows of the said Shop/Flat	5%
5.	On completion of the sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Shop/Flat	5%
6.	On completion of the external plumbing and external plaster, elevation, and terraces with waterproofing of the building in where the said Shop/Flat is located.	5%
7.	On completion of the lifts, water pumps, electrical fittings, entrance lobby/s, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which The said Shop/Flat is located.	10%
8.	At the time of handing over of the possession of the Shops/Flats to the Allottee on or after receipt of occupancy certificate or completion certificate	5%

The 10% of the sale consideration will be considered as earnest money. In addition to above payment, in possession , you will have to pay applicable indirect taxes as payment at time of payment and General Charges, Infrastructure Charges etc. where is as under:-

B. Other charges

Sr. No.	Amount in Rs.	Particulars
1		Towards electric meter installation and security Deposit for the meter payable to Adani and erection of transformer, cable laying etc.
2		Towards water Connection Charges and Deposit
3		Towards share money, application and entrance fee of the Organization.
4		Towards Formation and Registration of the Organisation and Legal Charges in connection therewith.
5		Towards a proportionate share of Municipal Taxes, N.A. Taxes, assessments and other charges
6		Towards Legal Fees.
7		Towards advance maintenance charges of the premium and common areas for 2 years
8		Towards Infrastructure Charges

*Please note that above charges are provisional and may change due to inflation or any additional charges by local authorities.

C. Taxes

- i. Goods and Service Tax (GST) at the 5% on sale consideration and 18% on other charges.
- ii. Any other statutory payment that may become applicable for sale and transfer of Flat/Shop.

D. Registration Charges

- i. Registration charges as may be applicable under, Maharashtra Stamp Duty Act, 1958.

The Registration charges will have to be paid at the time of execution and registration of Agreement for Sale, as per The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale Management & Transfer) Act, 1963 (**MOFA**) and/or The Real Estate (Regulation And Development) Act, 2016 (**RERA**)

TERMS AND CONDITIONS FOR ALLOTMENT

- a. You have seen all the documents of title deeds and other relevant papers etc., pertaining to the said property and are fully satisfied with our title, rights, and interest in respect to the said project.
- b. You are aware of and have acknowledged that the building plans are provisional and agree that we may make such changes, modifications, alternations, and additions therein, as may be deemed necessary or may be required to be done by us or any other local authority or body having jurisdiction.
- c. You will be bound by the terms and conditions as stated in the Agreement for Sale to be executed by you. You will have to pay the necessary stamp duty and registration charges and register the said Agreement for Sale. You have seen the standard format of the Agreement as required under the provision of MOFA/RERA to be executed between you and us and have accepted the terms and conditions contained therein.
- d. Please take note it is mandatory to execute and register the Agreement for Sale on or before payment of 10% of the sale consideration as stated hereinabove under RERA. Registration of the said Agreement will be your responsibility. On payment of the Registration Fee on the said Agreement for Sale, our representative will attend the office of the Sub-Registrar of Assurance at a mutually convenient day and time to execute and admit the execution of the Agreement for Sale. We will not be responsible for any delay in the registration of the agreement and any consequence arising under MOFA/RERA.
- e. Within 30 days from the issue of this letter, you will have to pay 10% of sale consideration and execute and register the Agreement for Sale. If you fail to pay 10% of the sale consideration within 30 days, this allotment letter will be deemed to have been canceled without any further communication to you and we will forfeit the amount paid by you. In such circumstance, we will be entitled to sell the said Flat without any further reference to you.
- f. You shall not have any claim or right on, any part of the said Property and to any part or parts of the said Building other than the said Flat allotted to you. All open spaces, lobbies, staircases, and terraces shall remain our property till the whole property is assigned and transferred to the Society and/ or Apex Body as the case may be as herein mentioned, but subject to the rights, reservations, covenants, and easements in our favor as may be provided.

- g. We shall have absolute & exclusive right & authority to utilize & consume present F.S.I. and the F.S.I. and/or T.D.R., which will be made available on said property under Development Regulation or any other statute applicable to said property and you shall not have or claim any rights and/or benefits of whatsoever nature in respect thereof.
- h. We shall be entitled to sell, assign, mortgage, transfer or otherwise deal with or dispose of all our right, title, and interest in the said project including the buildings being constructed thereon as we may deem fit and appropriate and you hereby give irrevocable consent for the same subject to such transaction not prejudicially affecting the rights hereby created in your favor.
- i. Payment of the said consideration is the essence of the contract and you will pay the said amount as per the schedule of payment as stated hereinabove. If you fail to pay the said amount as per the schedule, you will be liable to pay interest at the rate as prescribed under The Maharashtra Real Estate(Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and disclosure on Website) Rule 2016 (**RERA Rule**), from the due date till payment. Notwithstanding the provision for payment of interest, if the default continues for more than 3 months, we will be entitled, at our sole discretion to cancel this allotment letter. In case of cancellation of allotment, we will be entitled to forfeit the earnest amount i.e. 10% of the sale consideration, and pay the balance amount to you without any interest thereon. We will refund the said amount, only after the sale of said Flat to the new purchaser and after receiving from the new Purchaser, the amount equivalent to be refunded to you. Save and accept a refund of the said amount as stated herein you will not be entitled to any amount either as damage/compensation or in any other manner.
- j. In the event of cancellation, notwithstanding our liability to refund the amount as stated hereinabove, you shall cease to have any right, title, interest, and/or claims of any nature whatsoever in said Flat and we shall be entitled to deal with the same in the manner as it deems fit and proper.
- k. That any delay on account of the Authority for issuance of the completion certificate /Occupation certificate shall not be considered as any delay on account of us. The date of applying for the completion certificate/ occupational certificate shall be presumed as the date of possession, we shall not be liable for the penalty for delay in possession after the said date i.e., any claim for delay in possession will be confined up to the date of applying for the completion certificate/occupational certificate only.

- l. We have explained you proposed development of the said project and you have completely understood our project and you hereby confirm that you have given unconditional, unqualified, and irrevocable consent to us to develop the said property as required under section 14 of RERA and also section 7 of MOFA. Copy of the said Irrevocable Consent is enclosed herewith.
- m. Please note, unless amenities, layout, and facilities are contained or incorporated in agreement for sale, we will not be bound to provide the same in the project and further reserve, at our sole discretion to make such variations, additions, alterations, deletions, and/or modifications in plan and landscaping or as may be directed by the Competent Authority.
- n. You have seen the list of fixture and fitting that would be provided in the said Flat and after being aware of the same, have agreed to acquire the said Flat.
- o. These terms and conditions will be in addition to the terms and conditions stated in the Application Form.

Thanking you,

For Nirvaana Lifespace LLP

Authorized Signatory