

LETTER OF ALLOTMENT

No. [●]

Date: [●]

From:

Heston Builders Private Limited

463, Sane Guruji Marg,

Tardeo,

Mumbai 400 034

To,

Mr./Mrs./Ms. [●]

R/o [●] (Address)

Telephone/Mobile No.: [●]

Pan Card No.: [●]

Aadhar Card No.: [●]

Email ID: [●]

Subject: Your request for allotment of flat in the project known as ‘Stardeous’, having MahaRERA Registration No [●].

Dear Sir / Madam,

1. THE PROJECT:

1.1 Heston Builders Private Limited (“**the Owner/Developer**”) is the owner of all that piece and parcel of land bearing Cadastral Survey No. 387 admeasuring 1,929.77 square meters or thereabouts of Tardeo Division in the Registration Sub-District and District of Bombay (“**Land**”) together with a chawl standing thereon (“**Structure**”), situate lying and being at 463, Sane Guruji Marg (formerly known as Arthur Road), Tardeo, Mumbai 400 034 (the Land and the Structure are hereinafter collectively referred to as “**Property / Project Property**”).

1.2 The Owner/Developer has proposed to develop the Project Property by (i) constructing exclusive rehabilitation building for 52 (Fifty-Two) existing tenants/occupants (“**Wing B**”); (ii) the development and construction of mixed use commercial and residential building comprising of specific Flats/Shops identified for rehabilitation of balance 17 existing tenants / occupants and Flats identified for sale in the open market known as “**Stardeous**” (“**Wing A / Building**”). Wing A and Wing B are collectively referred to as “Buildings” and will be known as ‘Stardeous’ and (iii) the development of the common amenities and facilities for use of the occupants of the Building (“**Common Areas and**

Facilities”), in accordance with the plans that may be amended by the concerned authorities from time to time.

1.3 The flats/tenements/shops identified for rehabilitation of the 69 (sixty-nine) existing tenants / occupants in portion of Wing A / Building and Wing B are collectively referred to as “**Rehab Component**” and the flats identified in Wing A / Building for free sale in the open market is referred to as “**Sale Component**”.

1.4 The Project excluding the Rehab Component is registered as an independent real estate project under the provisions of Section 5 under “The Real Estate (Regulation And Development) Act, 2016 (16 of 2016) (“**the said RERA Act**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) Rules, 2017 (“**said MahaRERA Rules**”).

2. ALLOTMENT OF THE SAID UNIT:

2.1 This has reference to your request referred at the above subject. In that regard, we have the pleasure to inform that you have been allotted a [●] BHK flat bearing Unit/Flat No. [●] admeasuring [●] square feet (RERA carpet area) together with [●] square feet of Exclusive Deck/Balcony Area situated on [●] floor in Wing A (“**Unit**”) in the project known as ‘**Stardeous**’, having MahaRERA Registration No. [●] (“**Project**”), to be constructed on land bearing Cadastral Survey No. 387 admeasuring 1,929.77 square meters or thereabouts of Tardeo Division in the Registration Sub-District and District of Bombay (“**Land**”) together with a chawl standing thereon (“**Structure**”), situate lying and being at 463, Sane Guruji Marg (formerly known as Arthur Road), Tardeo, Mumbai 400 034 (“**Project Property**”) for a total consideration of Rs. [●]/- (Rupees [●] Only) (“**Purchase Price**”) exclusive of GST, stamp duty registration charges and Other Payments as mentioned below all of which will form an integral part of the Consideration.

2.2 The said Unit is marked in red hatched lines on the floor plan annexed hereto as Annexure “**A**”.

2.3 As incidental to the purchase of the said Unit you shall have the right to use [●] nos. of car parking space/s. The allotment of the said car parking space/s shall be subject to applicable laws and shall be allotted at the time of handing over possession of the said Unit.

3. ALLOTMENT OF COVERED PARKING SPACES:

3.1 Futher I/we have the pleasure to inform you that you have been allotted along with the said unit, covered car parking space(s) at level basement / podium bearing No(s) [●] admeasuring [●] mts. equivalent to [●] sq. ft. / stilt parking bearing No(s) [●] admcaasuring [●] sq. mtrs. equivalent to [●] sq.ft. on the terms and conditions as shall be enumerated in the agreement for sale to be

entered into between ourselves and yourselves.

4. RECEIPT OF PART CONSIDERATION:

4.1 We confirm to have received from you the amount as under, being [●]% of the Purchase Price of the said Unit as booking amount / advance payment and the receipt of the same is attached herewith and marked as Annexure “B”.

5. DISCLOSURES OF INFORMATION:

5.1 We have made available to you the following information namely: -

5.2 The sanctioned plans, layout plans, along with specifications, approved by the competent authority as also the proposed plans are displayed at the project site and has also been uploaded on MahaRERA website.

5.3 The stage wise time schedule of completion of the project, including the provisions for civic infrastructure like water, sanitation and electricity is as stated in Annexure “C” attached herewith. The timeline for completion may be extended on the terms and conditions prescribed under the Real Estate (Regulation and Development) Act, 2016 (“RERA”).

5.4 The website address of MahaRERA is <https://maharera.mahaonline.gov.in>.

6. ENCUMBRANCES:

6.1 We hereby confirm that the said Unit is free from all encumbrances and we hereby further confirm that no encumbrances shall be created on the said Unit.

OR

6.2 We have created the following encumbrance(s) / encumbrance(s) attached with caveats as enumerated hereunder on the said unit:

a) [●]

7. FURTHER PAYMENTS:

Further payments towards the consideration of the said unit as well as of the garage(s)/ covered car parking space(s) shall be made by you, as set out in the Schedule of Payment listed in Annexure “D” and in the manner and at the times as well as on the terms and conditions as more specifically enumerated / stated in the agreement for sale to be entered into between ourselves and yourselves. The installments payable to us shall be subject to deduction of TDS thereon as applicable.

8. POSSESSION:

The said unit along with the car parking spaces(s) shall be handed over to you on or before [●] subject to extension of timelines as prescribed under RERA and the payment of the consideration amount of the said unit as well as of the car parking space(s) in the manner and at the times as well as per the terms and conditions as more specifically enumerated / stated in the agreement for sale to be entered into between ourselves and yourselves.

9. INTEREST PAYMENT:

Timely payment of the installments of the said consideration and applicable taxes in respect of the said Unit is the essence of this LOA. In case of delay in making any payments, you shall be liable to pay interest at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus 2% (two per cent) plus applicable GST. You shall deposit the TDS deducted with the appropriate authority within the stipulated time frame as per applicable law and submit us the TDS Certificates in respect thereof within the prescribed period.

10. CANCELLATION OF ALLOTMENT:

10.1 In case you desire to cancel the booking (“**Right of Cancellation**”), an amount mentioned in the Table hereunder written would be deducted and the balance amount due and payable shall be refunded to you without interest within 45 (forty five) days from the date of receipt of your letter requesting to cancel the said booking (“**Cancellation Notice**”).

Sr.No.	If the letter requesting to cancel the booking is received	Amount to be deducted
1.	Within 15 days from issuance of the allotment letter;	Nil;
2.	Within 16 to 30 days from issuance of the allotment letter;	1% of the cost of the said unit;
3.	Within 31 to 60 days from issuance of the allotment letter;	1.5% of the cost of the said unit;
4.	After 61 days from issuance of the allotment letter.	2% of the cost of the said unit.

10.2 The Cancellation Notice should be couriered by Speed Post/RPAD at the following address:

Heston Builders Private Limited
463, Sane Guruji Marg,
Tardeo,
Mumbai 400 034.

Email: [●]

10.3 You shall be liable to return to us the original of this LOA and any receipt that may have been issued to you together with the Cancellation Notice.

10.4 In the event the right of cancellation is exercised, then the application of refund of amounts paid/payable by you towards GST, TDS and all other taxes to the relevant authorities, shall be your sole responsibility without reference to us.

10.5 On and from the date of Cancellation Notice, you shall immediately cease to have any right, title, interest or lien on the **said Unit** any part thereof of any nature whatsoever.

10.6 In the event the amount due and payable referred in Clause 9.1 above is not refunded within 45 (forty five) days from the date of receipt of Cancellation Notice, you shall be entitled to receive the balance amount with interest calculated at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus 2% (two percent).

11. OTHER PAYMENTS:

11.1 You shall make the payment of GST, stamp duty and registration charges, as applicable and such other payments as listed out in Annexure “E” annexed hereto and as more specifically mentioned in the agreement for sale, the proforma whereof is enclosed herewith in terms of Clause 11 hereunder written.

12. PROFORMA OF THE AGREEMENT FOR SALE AND BINDING EFFECT:

The proforma of the agreement for sale to be entered into between ourselves and yourselves is enclosed herewith for your ready reference. Forwarding the proforma of the agreement for sale does not create a binding obligation on the part of ourselves and yourselves until compliance by yourselves of the mandate as stated in Clause 12 below.

13. EXECUTION AND REGISTRATION OF THE AGREEMENT FOR SALE:

13.1 You shall execute the agreement for sale and appear for registration of the same before the concerned Sub-Registrar within a period of 2 (two) months from the date of issuance of this letter or within such period as may be communicated to you, subject to receipt of all due installments of the said Purchase Price on the respective due dates. The said period of 2 months can be further extended on our mutual understanding. You shall be required to pay stamp duty and registration charges in relation thereto.

13.2 If you fail to execute the agreement for sale and appear for registration of the same before the concerned Sub-Registrar within the stipulated period 2 (two) months from the date of issuance of this letter or within such period as may be communicated to you, we shall be entitled to serve upon you a notice calling upon you to execute the agreement for sale and appear for registration of the same within 15 (fifteen) days, which if not complied, it shall be deemed that you are in default of your obligations hereunder, and you hereby agree to indemnify and shall keep us indemnified at all times in respect thereof and we shall be entitled to cancel this Allotment Letter without any further notice and upon such cancellation, your right to the said Unit shall stand terminated (“**Right of Termination**”). Further we shall be entitled to forfeit an amount not exceeding 2% (two per cent) of the cost of the said Unit and the balance amount if any due and payable shall be refunded without interest within 45 (forty five) days from the date of expiry of the notice period.

13.3 Upon termination the following consequences shall follow:

(a) you shall cease to have any right, title, interest or lien on the said Unit or any part thereof of any whatsoever nature.

(b) In the event the Right of Termination is exercised, then the application of refund of amounts paid/payable by you towards GST, TDS and all other taxes to the relevant authorities, shall not be refunded by us.

(c) You shall be liable to pay interest on delayed/default payment (if any) as prescribed under RERA Act plus applicable GST.

13.4 In the event the balance amount due and payable referred in Clause 12.2 above is not refunded within 45 (forty five) days from the date of expiry of the notice period, you shall be entitled to receive the balance amount with interest calculated at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus 2% (two percent).

14. SALE, TRANSFER AND ASSIGNMENT

You shall not be entitled to transfer or assign the benefit of this allotment or of the Agreement for Sale to be executed in pursuance thereof, to any third party, without seeking our prior written permission and subject to payment of facilitation fee.

15. VALIDITY OF ALLOTMENT LETTER:

This allotment letter shall not be construed to limit your rights and interest upon execution and registration of the agreement for sale between ourselves and yourselves. Cancellation of allotment of the said Unit thereafter, shall be covered by the terms and conditions of the said registered agreement for sale.

16. HEADINGS:

Headings are inserted for convenience only and shall not affect the construction of the various Clauses of this allotment letter.

.....
HESTON BUILDERS PRIVATE LIMITED
(Authorized Signatory)

Place: Mumbai

CONFIRMATION & ACKNOWLEDGEMENT

I/We have read and understood the contents of this allotment letter and the Annexures enclosed herewith. I/We hereby agree and accept the terms and conditions as stipulated in this allotment letter and nothing shall be modified unless by a separate writing and agreed to and signed by both the parties.

Signature _____

Name _____

(Allottee/s)

Date:

Place: Mumbai

ANNEXURE “A” - FLOOR PLAN

ANNEXURE “B” - RECEIPT OF PART CONSIDERATION

ANNEXURE “C” - STAGE WISE TIME SCHEDULE OF COMPLETION OF PROJECT

ANNEXURE “D” - SCHEDULE OF PAYMENT

ANNEXURE “E” - OTHER PAYMENTS

DRY
Housiey.com

ANNEXURE "B" – RECEIPT OF PART CONSIDERATION

Sr. No.	Date	Cheque No./ Challan No.	Bank Name

DRAFT
Housiey.com

ANNEXURE “D” – SCHEDULE OF PAYMENTS

Sr. No.	Milestone	Amount Payable (%)	Amount Payable (INR)
1.	At the time of Booking		
2.	On the 30th day from Booking (less Booking Amount)		
3.	On Execution of Agreement for Sale (Which should not exceed 60 days from Booking)		
4.	On Commencement of Raft Slab		
5.	On Commencement of Basement 2 Slab		
6.	On Commencement of Basement 1 Slab		
7.	On Commencement of Plinth Slab		
8.	On Commencement of 4th Slab		
9.	On Commencement of 8th Slab (Above Parking)		
10.	On Commencement of 12th Slab (Above Parking)		
11.	On Commencement of 16h Slab (Above Parking)		
12.	On Commencement of 20th Slab (Above Parking)		
13.	On Commencement of 26h Slab (Above Parking)		
14.	On Commencement of 30th Slab (Above Parking)		
15.	On Commencement of Terrace Slab		
16.	On Completion of the Walls, Internal Plaster, Floorings, Doors & Windows		
17.	On Completion of the Sanitary Fittings, Staircases, Lift Wells & Lobbies		
18.	On Completion of the External Plumbing & External Plaster, Elevation & Terrace with Waterproofing		
19.	On Completion of the Lifts, Water Pumps, Electrical Fittings, Electro, Mechanical & Environment requirements, Entrance Lobby, Plinth Protection & Paving		
20.	On Possession		
	Total	100%	

ANNEXURE “E” – OTHER PAYMENTS

Details	Particulars
Other Charges and Deposits (OAD)	<p>Rs.[●]/- (Rupees [●] only) lump sum amount of Club House membership fees;</p> <p>Rs.[●]/- (Rupees [●] only) lump sum amount of legal charges;</p> <p>Rs.[●]/- (Rupees [●] only) towards deposit of Electric Meter / Water Meter;</p> <p>Rs.[●]/- (Rupees [●] only) towards Society/Association formation charges;</p> <p>Rs.[●]/- (Rupees [●] only) for share money, application and entrance fee of the Society/ Condominium/ Company;</p> <p>Rs.[●]/- (Rupees [●] only) towards 12 months Advance Maintenance for proportionate share of Outgoings/Common Area Maintenance (CAM);</p> <p>Rs.[●]/- (Rupees [●] only) towards Piped Gas Connection Charges;</p> <p>Rs.[●]/- (Rupees [●] only) towards Corpus Amount;</p> <p>Rs.[●]/- (Rupees [●] only) towards Current Development Charges; and</p> <p>Rs.[●]/- (Rupees [●] only) towards interest free refundable deposit for renovation/repair work to be carried out by the Purchaser/Allottee within the Flat; which shall be returned to the Purchaser/Allottee upon formation of Society/Association subject to adherence of the possession guidelines laid down by the Developer.</p>
Total	Rs. [●]/- (Rupees [●] only)