

10-01-2020 DRAFT WITHOUT PREJUDICE LETTER OF INTENT FOR PROVISIONAL ALLOTMENT

Date:

To

CONTACT NUMBER:

Ref: Proposal to book a residential unit bearing Flat No. _____, located on _____ floor, admeasuring _____ square meters RERA carpet area, in our Real Estate Project known as " _____" (hereinafter referred to as the "**said Flat**").

Dear Sir / Madam,

Greetings from Acme!

Thank you for opting to book with us the said Flat in our Real Estate Project " _____" and choosing ACME as your preferred choice of Developer for your dream residential home.

The Agreement Value agreed for the said Flat is **Rs. _____/- (Rupees _____ Only)**, which shall be paid by you in accordance with the "Payment Schedule" annexed herewith and marked as **Annexure "A"**.

You have agreed to book and purchase the said Flat with us on the following terms and conditions:

1. You have agreed to purchase the said Flat for aforesaid Agreement Value of **Rs. _____/- (Rupees _____ Only)**. In addition to the Agreement Value, you shall also be liable to pay Other Charges to be payable on possession which is more particularly mentioned in Annexure "A".
2. You agree and acknowledge that you are obliged to make the payments of installments in respect of the said Flat as per agreed timelines detailed in the aforesaid "Payment Schedule" table annexed hereto as Annexure "A", without any delay or demur for any reason whatsoever, time being of the essence for the same.
3. In an event of failure to make timely payment of installments, you shall be liable to pay an interest (to be calculated as per prevailing RERA Act read with RERA Rules) from the date of amount due till the receipt of the same by the Promoter. Please note, the Promoter reserves the right to unilaterally terminate the booking, in an event of default in payment by you and the terms of the termination notice shall be binding on you. Such termination notice shall be deemed to be duly served upon you if sent through email, fax, RPAD, courier, hand delivery and/ or otherwise.

4. In conformity with the provisions of RERA Act read with RERA Rules, upon payment of 10% amount of the total consideration along with statutory taxes, you shall become eligible to execute and register the "Agreement for Sale" in respect of the said Flat in the concerned office of Sub-Registrar of Assurances.
5. If you are opting to avail loan facility from any of the financial institution then following conditions needs to be complied by you:
 - (i) Copy of loan sanction letter from the preferred Financial Institution needs to be hand-over to us.
 - (ii) You shall be first liable to pay your own contribution amount in respect of the said Flat to match up the loan amount mentioned under the sanctioned letter of the preferred financial institution.
 - (iii) Only upon payment of your own contribution amount and payment of stamp duty and registration charges along with requisite taxes and other levies, we shall execute and register "Agreement for Sale" in respect of the said Flat in the concerned office of Sub-Registrar of Assurances.
 - (iv) Please note, applicable interest (to be calculated as per prevailing RERA Act read with RERA Rules) shall apply in case you fail to pay your own contribution amount as per agreed timelines.
6. You shall in addition to total consideration amount, pay the GST, stamp duty, registration charges and all other costs, charges and expenses including TDS or any other taxes, cess and/or any other charges that may be levied or will be levied relating to all other documents to be executed by you.
7. In the event of any other taxes apart from mentioned hereinabove, or any other imposition levied by the government or statutory authorities in respect of the Flat and in respect of the consideration payable as mentioned herein, then in such an event, you shall within 10 days of written demand or otherwise made on you by us, pay and / or reimburse such amount of taxes / impositions (as the case may be), without delay or demur and you shall indemnify and keep us fully indemnified in respect of the non-payment or delayed payment thereof.
8. In an event if you wish to cancel the booking of the said Flat and/ or if Promoter terminates the booking in an event of default in payment by you, we being the Promoter shall be entitled to forfeit (a) 10% of the Total Consideration towards Cancellation, (b) the brokerage amount paid by us to our broker, (c) the statutory taxes paid by us on your behalf irrespective of you making the requisite payment to us (d) interest on delayed payment accrued till the date of cancellation of this Booking and (e) 1% of the Total consideration towards Administrative Charges for the services provided during the subsistence of this Booking (**collectively "Forfeiture Amounts"**) will stand ipso facto forfeited without any reference or recourse. It is hereby clarified that the balance sale consideration after deducting the Forfeiture Amounts shall be refunded without any interest upon resale of the Flat to the prospective new purchaser(s) and on receipts of payment made by the prospective new purchaser(s) as per completion of current milestone.

9. If you decide to resale the said Flat then in such an event you will require to take prior written permission from us and we shall help you out with the prospective buyer for the said Flat for such consideration which shall be at par with the market. In such situation, you shall be liable to pay us Service Fees which shall be equivalent to 2% on the consideration of the Flat agreed between you and the prospective buyer.
10. Please note, if there arises any inconsistency between the terms and conditions of this provisional letter of intent and the terms and conditions of the registered Agreement for Sale of the said Flat then in such an event the provisions of registered Agreement for Sale of the said Flat shall prevail over the provisions of this booking.

We request you to sign this letter as acknowledgement of the terms and conditions of the provisional booking of the said Flat to be read along with the terms of the booking form/ application of purchase, duly signed by you.

Thanking you.

For Acme Housing India Private Limited

Authorized Signatory

I / We confirm, accept and acknowledge the terms and condition of this provisional letter of Intent. The terms of this Letter of intent shall prevail over any previous communications either orally or in written.

**ANNEXURE A
“PAYMENT SCHEDULE”**

SR. NO.	EVENT	FLAT COST	DUE DATE

OTHER CHARGES PAYABLE ON POSSESSION

SR.NO.	PARTICULAR	AMOUNT
1	Share Money	
2	Society Formation Charges	
3	Maintenance Charge (*Best Estimation)	
4	Advance Club House Monthly Charges- (*Best Estimation)	
Total :		

ANY STATUTORY TAXES AS APPLICABLE SHALL BE PAYABLE BY THE PURCHASER.

OTHER CHARGES ARE SUBJECT TO CHANGE AT THE TIME OF AGREEMENT REGISTRATION.