

ALLOTMENT LETTER

Date:

Customer Code: Our Homes 3

To,

Co- Applicant:

Sub: Allotment of a residential apartment in the proposed affordable group housing colony "Our Homes 3", situated in the revenue village of Sohna, Sector-6, Sohna, District Gurgaon, Haryana.

Dear Sir/Madam,

This has reference to your Application No..... (hereinafter referred to as the "**Application**"), whereby you agreeing to the terms and conditions set out therein, applied for the allotment of a residential apartment in a project developed by us (hereinafter referred to as the "**Company**") named the "Our Homes 3". The said project is being developed under the Affordable Housing Policy 2013, issued by the Government of Haryana, vide Town and Country Planning Department's Notification dated 19 August 2013 (hereinafter referred to as the "**Affordable Housing Policy**").

Further, subject to fulfillment of the terms and conditions mentioned in the Application, the Affordable Housing Policy and any applicable laws, rules, regulations, bye-laws or orders made pursuant thereto or otherwise applicable, you have been selected for allotment of a residential apartment tentatively admeasuring 629.080 Sq.Ft. (carpet area) (hereinafter referred to as the "**Apartment**") No. located on Floor in tower/building **TOWER-.....**, as well as for the allotment of one two-wheeler parking site, admeasuring approximately 0.8m x 2.5m earmarked and to be allotted with the Apartment.

Furthermore, you have full knowledge of the fact that the allotment and purchase of the Apartment is subject to various eligibility criteria and restrictive covenants prescribed under the term of the Application and the Affordable Housing Policy. You have represented and warranted that you fully meet all the eligibility criteria and undertake to abide by all the terms and conditions of the Application and the Affordable Housing Policy and any applicable laws, rules, regulations, bye-laws or orders made pursuant thereto or otherwise applicable.

Upon the allotment of the Apartment, you shall not be entitled to transfer or sell the Apartment for a period of one year from the date of taking over of the possession of the Apartment. Breach of this condition shall attract penalty equivalent to 200% of the selling price of the Apartment. The transfer of the property through execution of irrevocable general power of attorney (GPA), where the consideration amount has been passed on to the executor of the GPA or to someone on his behalf, shall also be considered sale of the property.

This letter of allotment does not constitute any formal or binding allotment of the Apartment and the same shall be subject to the due execution and dispatch by you of the Apartment Buyer's Agreement and performance of all your obligations as mentioned under the Application, this letter and the Apartment Buyer's Agreement, including your obligation to make timely and complete payment of all amounts due to the Company. The terms and conditions mentioned in the Application and/or this letter are only broad and indicative in nature. Detailed and conclusive terms and conditions for allotment and sale of the Apartment shall be provided in the Apartment Buyer's Agreement and to the extent of any conflict or inconsistency the terms and conditions as mentioned in the Apartment Buyer's Agreement shall prevail. You shall execute and deliver both the copies of the Apartment Buyer's Agreement to the Company within thirty (30) days of the receipt of the said Apartment Buyer's Agreement. On the failure to return both copies of the duly signed Apartment Buyer's Agreement within the aforementioned time, your Application may be cancelled by the Company, in its sole discretion, and on such cancellation the Earnest Money (defined hereinafter) and other amounts of non-refundable nature paid by you shall stand forfeited and you shall be left with no right, title or interest whatsoever in the Apartment and/or in the project or against the Company or any of its directors, shareholders, employees or agents.

Furthermore, the said allotment is also subject to the terms and conditions as mentioned in the Application, as well as such other terms and conditions as have been mentioned hereunder and specifically upon you making timely payment of all the amounts and installments as per the schedule of payment agreed to by you. Time is of essence with respect to your obligation to pay the agreed amounts/installments to the Company. Your failure to make timely payment of any amount due from you shall give the Company unqualified right to terminate the allotment of the Apartment and forfeit the Earnest Money (defined hereinafter) and any amount paid as penalty for delayed performance or non-performance.

The total sale price for the final allotment and sale of the Apartment to you, subject to the terms and conditions as mentioned in the Application or as stipulated hereunder or as may further be more comprehensively mentioned in the Apartment Buyer's Agreement, is **Rs.**, which is exclusive of any applicable taxes, cess, levies or assessment or EDC/IDC.

You shall be liable to pay all such taxes, cess, levies or assessment including VAT, service tax etc., whether already levied, or leviable now or in future in relation to the land and/or building and/or the Apartment and/or construction and development of the project or otherwise in relation to the project.

The amount of the total price is exclusive of the EDC, as presently specified by the Director, Town and Country Planning, Government of Haryana. However, the Company reserves the right to levy the amount of the EDC, on a *pro-rata* basis, in addition to the afore-mentioned consideration for allotment and sale of the Apartment and in such an event the amount of the said total price shall automatically stand revised to include the amount of EDC as levied on a *pro-rata* basis, and you shall be liable to pay such revised charges, as and when levied by the Company. Further, if the applicable rate of EDC is revised by the Government from time to time, then, subject to applicable law, the Company shall be entitled to correspondingly *pro-rata* EDC as per such revised rates and accordingly the amount of the total price shall automatically stand revised and become payable by you.

The typical plans, layouts, specifications, dimensions, locations and all other vital aspects of the project and the Apartment, are tentative and indicative in as much as they are subject to such changes, alteration, modification, revision, addition, deletion, substitution or recast as may be directed by the competent authority and/or on account of architectural design or advice. The Company shall have the right to effect suitable alterations such as but not limited to change/alteration of plans, layouts, dimensions and locations as well as in the number of units in the Project, as may be permissible. In case after the sanction of layout plans the area of the concerned unit that has been allotted gets altered, the sale consideration shall be accordingly reduced/ increased and the quantum of such reduction/increase shall be determined by the Company in accordance with the formulae originally applied for determination of the total price. You hereby give your consent to such modifications/ alteration.

Further, if there is any increase in the amount of the sale consideration or any component thereof owing to any decision or approval of the government or any of its competent agencies, then such revised amount shall become the sale consideration for the allotment and sale of the said Apartment and you shall be obligated to pay such revised sale consideration. In such an event, the schedule of payment shall be appropriately revised.

You have opted for the payment plan as mentioned in **Schedule A** hereto and you undertake to strictly adhere, at all times, to the terms (including the times line) of the said payment plan as well as any other payment required to be made by you under or pursuant to the terms of the Application and/or hereunder and/or under the terms of the Apartment Buyer's Agreement. It is clearly agreed and understood by you that it shall not be obligatory upon the Company to send demand notices/reminders regarding the payments to be made by you as per the schedule of payments or obligations to be performed by you. It is hereby expressly and unconditionally accepted and agreed to by you that time is of the essence with respect to your obligations to make any and all payments hereunder including the payment of any part of the total price, payment of any and all other applicable charges, considerations, interest, deposits, penalties and other payments such as applicable stamp duty, registration fee etc. and other charges as is stipulated under the Application or herein under or shall be stipulated under the Apartment Buyer's Agreement, to be paid as per the demand or notice by the Company or as per the agreed payment schedule.

In the event of any delay in making timely payment of any amount due, you shall be liable to pay an interest on the amount due @ 15% per annum, applicable for the period of the delay. Subject to the said provision for payment of interest, in the event, upon having been allotted the Apartment, you fail to make the payment of any of the installments of the total price or any other amount falling due within the stipulated time, the Company may issue a notice to you for making the payment of the due amount within a period of 15 (fifteen) days from the date of issue of such notice. If you still default in making payment of the amount due along with interest within the said period of 15 (fifteen) days, the Company may publish your name in a regional hindi newspaper in Haryana as a defaulter requiring the payment of the amount due within 15 (fifteen) days from the date of the publication of such notice. Upon the failure on your part to clear the entire due amount within this additional period of 15 (fifteen) days, your allotment of the Apartment shall stand cancelled without the need for the Company to do or undertake any more steps.

Upon such cancellation, you shall forfeit to the Company an amount of Rs. 25,000/- (Rupees Twenty Five Thousand Only) (hereinafter the '**Earnest Money**') as well as any processing fee, brokerage, interest on delayed payment and the amount of any other fine or penalty paid by you, and you shall be left with no lien, right, title, interest or any claim of whatsoever nature in the said Apartment along with parking space and/or any part of the said project or against the Company or any of its directors, shareholders, employees or agents. The amount(s) if any, paid over and above the Earnest Money, processing fee, interest on delayed payments, interest on installments, brokerage, amount of any fine or penalty etc., that stand forfeited, would be refunded to you by the Company without any interest or compensation whatsoever.

In addition to the other charges/ amounts payable, you shall pay, as and when demanded by the Company, EEC charges, FFC Charges, initial electricity connection charges, power back up charges (if applicable) and any similar infrastructure or utility based charges as may be reasonably required from you in respect of the Apartment or the project. Such charges/ payments shall be charged on a pro-rata basis at the time of handing over the possession of the Apartment. The amount of the stamp duty, registration charges, legal fee and all other incidental charges relating to execution and registration of the sale deed for the Apartment shall also be borne by you additionally.

You are requested to kindly quote your Customer Code/Tower No./Unit No. as mentioned above for all future correspondence.

Thanking you and assuring you of our best services,

Yours sincerely,

Name:

For M/s Arete India Projects Private Limited
(Authorised Signatory)

SCHEDULE A

PAYMENT SCHEDULE

[illegible]