

Dated: 10/5/2013



Commissioner,
Municipal Corporation,
Faridabad.

M/s. Icon Realcon Pvt. Ltd.
291, GW Town, Delhi.

Memo No. MCF/AEO/2013/502 Dated: 15/4/2013

Sub: Allotment of group housing plot No.5 on MCF land in the revenue estate of Village Sarai Khawaja, Sector-41, Faridabad.

Whereas the Corporation had conducted an open auction on 14.03.2013 of group housing Plot No.5 measuring 1.73 acres mentioned as per subject wherein the highest bid of Rs.4,410/- per sq. ft. of permissible FSI was given by your company. The Govt. vide memo No.14/61/2013-5C-I dated 01.04.2013 has approved the proceedings of said auction.

Whereas you had deposited Rs.14,55,00,000/- towards 25% of total bid amount Rs.58,19,89,971/- at the time of fall of hammer on 14.3.2013. Since your bid for allotment of this group housing plot has been accepted by the Govt. Therefore the above Group Housing plot is hereby allotted to you on the following terms and conditions which were also accepted by you at the time of auction:-

1. That the balance 75% unpaid amount Rs.43,64,89,971/- can be paid by you either in lump-sum without interest within 60 days from the date of issue of this allotment letter or in six equal half yearly installments. However the interest on due installments @ 15% per annum shall be charged from the date of offer of possession after completing the development works at site. The first installment will fall due after the expiry of six months from the date of issue of this allotment letter.
2. In case your company opt for second mode of payment i.e. balance 75% unpaid amount in installments then whatever payment is made by you after offer of possession of plot, will first be adjusted towards the interest amount due, if any, and thereafter the remaining amount deposited by you will be adjusted towards the principal amount due. The schedule of installments shall be as under:-

Installment No.	Due Date	Principal Amount (Rs.)
1 st	12.10.2013	7,27,48,329/-
2 nd	12.04.2014	7,27,48,329/-
3 rd	12.10.2014	7,27,48,329/-
4 th	12.04.2015	7,27,48,329/-
5 th	12.10.2015	7,27,48,329/-
6 th	12.04.2016	7,27,48,329/-

For Icon Realcon Pvt. Ltd.



Director

Note: After offer of possession of plot/intimation about completion of development works the interest @ 15% per annum shall be added in due installment amount.

3. In case the installment is not paid by the 10th of the month following the month in which it fall due or in case the additional price if any on account of increase or decrease in plot area is not paid within time, penal interest @ 3% P.A. over and above the normal rate of interest @ 15% P.A., shall be charged subject to condition No.2 above. However this penal interest shall be applicable only upto the last date of payment of final installment. In case the delay in payment of total cost of plot is beyond the last date of payment then Commissioner, Municipal Corporation, Faridabad shall proceed to take action for imposition of additional penalty. In case the delay is more than one year from the date of last due installment then the Commissioner may also initiate action towards resumption of plot and building.
4. That the area of plot is tentative and is subject to actual demarcation at the time of handing over of possession of the plot.
5. That the possession of group housing plot will be offered as soon as development works are completed by the Engineering Branch of this Corporation at site.
6. That Municipal Corporation, Faridabad shall only provide a metalled road as approach to this plot, sewage disposal lines, water supply, storm water drainage, street light and electrification. Till such time the above services are not provided by Municipal Corporation, Faridabad you shall make requisite arrangements at your own level.
7. That you shall get the building plans sanctioned from Commissioner, MCF within six months from the date of offer of possession in accordance with applicable Building Rules / approved Zoning Plan and shall start the construction within one year and shall complete the building within 5 years. If you fail to complete the building within the specified period, you shall have to pay the extension fee as determined by the Commissioner, Municipal Corporation, Faridabad considering the unavoidable circumstances submitted by you for delay in construction. In case Commissioner is not satisfied with the grounds explained by you then he may initiate action towards cancellation of allotment and forfeiture of amount already deposited by you. The possession of Group Housing plot can be taken after issue of allotment letter without waiting for offer of possession subject to submission of undertaking that you will not ask for any services from MCF and shall manage the required services at your own level till such time the municipal services are provided in the area by this Corporation.
8. That the group housing plot shall continue to belong to MCF until the entire consideration money together with interest and enhanced cost if any due on account of this allotment is deposited by you with MCF. You shall have no right to transfer/

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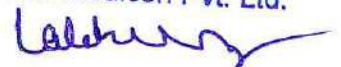
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Director

alienate by way of sale, gift, mortgage or otherwise, the plot/ building or any right, title or interest thereon till the full price is paid to MCF.

9. Transfer of Group Housing plot before payment of entire cost of plot and execution of conveyance deed shall not be allowed under any circumstances. The conveyance deed in prescribed format shall be executed in your favour only after payment of 100% cost of plot along with interest and other charges/fees if due. The registration charges and stamp duty shall be paid by you.
10. That this allotment of group housing plot is on free hold basis.
11. That the plot/ building shall not be used for any other purpose except Group Housing for which it has been allotted.
12. That this plot has been allotted on the condition of "as is where is basis" and MCF will not be responsible for leveling of the plot in any case.
13. That you shall have to pay all general and local taxes and cesses imposed or assessed on this Group Housing plot/building by any competent authority.
14. Municipal Corporation, Faridabad reserve the right to itself of all mines and minerals whatsoever in or under this plot and all such rights and powers as may be necessary or expedient for the purpose of searching for, working, obtaining, removing and enjoying the same at all such times and in such manner as the Commissioner shall think fit, with powers to carry out any surface or any underground working and to let down the surface of all or any part of the said site and to sink pits, erect building, construct lines and generally appropriate and use surface of this plot for the purpose of doing all such things as may be convenient or necessary or the full enjoyment of the exceptions and reservations herein contained.
15. Commissioner shall have full right, power and authority at all times to do through its officers or servants, all acts and things which may be necessary or expedient for the purpose of enforcing compliance of all or any of the terms, conditions and restrictions imposed and to recover from you as first charge on this Group Housing plot/buildings, the cost of doing or any such act and things and all cost incurred in connection therewith or in any way relating thereto.
16. All disputes and differences arising out of or in any way touching or concerning this allotment whatsoever shall be referred to the sole arbitration of the Commissioner, M.C.F or any other officer appointed by him in this behalf and you will have no objection to such appointment that the arbitrator so appointed is a Govt. Servant of an officer of the M.C.F that he had to deal with matter to which this allotment relates and in the course of his duties as such the Govt. servant or officer as the case may be, he has expressed his views on all or any of the matters in dispute or differences. The decision of such arbitrator shall be final and binding on both the parties.

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No separate notice will be sent by MCF for the payment of due installments. However, the information regarding the installments, the amount due and the due date etc. may be sent as a matter of courtesy.

18. The sale of this plot is subject to the general terms and conditions as contained in this allotment letter and Haryana Municipal Corporation Act, 1994 and the rules / regulations as may be applicable from time to time.
19. That all dues in respect of this Group Housing Plot shall be recovered under the provisions of Haryana Municipal Corporation Act, 1994 or under any other rules/bye-laws applicable in Municipal Corporation, Faridabad area.
20. In the event of default or breach or non compliance of any of the terms and conditions as indicated above or concerning furnishing of any wrong or incorrect information at the time of auction etc. Commissioner, MCF shall have right to cancel the allotment and forfeit whole or any part of the amount paid by you and the plot and building if any constructed at site shall be resumed, to which you or your legal successors shall have no right to object.
21. That you will be entitled to construct the flats and book them only after obtaining possession of Group Housing plot lawfully and furnishing of Indemnity Bond indemnifying the Municipal Corporation, Faridabad against all disputes arising out of
 - i. Any kind of deficiency in completion of construction.
 - ii. Quality of construction
 - iii. Any legal dispute arising out of allotment of flats by your company.

That you shall be responsible for implementation of the project and also for ensuring quality, development and subsequent maintenance of building and services till such time, the above responsibilities are transferred to alternate agency / organization / association in accordance with the provisions under Haryana Apartment Ownership Act, 1983.

22. That you shall bear the installation charges as assessed by DHBVNL towards release of power connection and installation of transformers etc. in the Group Housing building constructed on this plot and the power load assessed by DHBVNL.
23. The provisions of Haryana Apartment Ownership Act, 1983 as amended from time to time shall be applicable.
24. That Deputy Conservator of Forest, Faridabad vide her office memo No. 569 dated 28.8.12 has intimated that the area under Group Housing plots is notified under general section-4 of Punjab Land Preservation Act, 1900. Therefore, prior permission for cutting of trees if any from plot will be obtained by you from Divisional Forest Officer, Faridabad. Apart from the above in case any other permission / clearance from Forest

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Deptt/Environment Deptt is required before starting construction on Group Housing plot then the same shall be obtained by you at your own level.

25 That you shall maintain a separate bank account of the money received on account of booking of flats. Similarly you will also maintain the expenditure account for construction of flats. The quarterly statements of both the above accounts shall be furnished by you in MCF along with up dated list of allottees. You shall ensure that at least 50% of total booking amount is retained in the above account till such time full and final payment towards cost of the plot is cleared by your company and No Dues Certificate is obtained from this office.

The option for mode of payment should be sent in writing by your company within 15 days from the date of issue of this allotment letter.


Commissioner

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Director