

AGREEMENT OF ALLOTMENT

Dated: 00/00/0000

To,

Sub: Agreement of Allotment of residential flat at our Proposed Residential Housing Project

" _____ "

Dear Sir/Madam,

This is in reference to your Application dated for the allotment of residential flat in the proposed project " _____ " situated at _____.

In response to your aforesaid Application, we _____ (hereinafter referred to as "DEVELOPER"), are pleased to inform you that flat no. _____ admeasuring approx _____ Sq. Mtr. Super Area on first floor (hereinafter referred to as the Flat) along with undivided proportionate land, has been allotted to you (hereinafter referred to as Allottee) in the proposed project " _____ " at a Total price of Rs. _____ (Rupees _____ only). Subject to the terms and conditions mentioned hereinafter.

Please note that in case you fail to make the payment as stipulated in the para 3 of the Terms and Conditions, the provisions of para 4(a) & (b) shall apply and no further notice in this connection shall be sent to you and the flat allotted to you shall stand cancelled automatically.

Thanking you,

For _____

ACCEPTED

(Developer)

(ALLOTTEE(S))

Encl: Terms and Conditions

TERMS AND CONDITIONS:

The Allotment of the Flat No. ____ on the _____, at "_____" is made subject to the following Terms and Conditions:

1. The Price of the Flat is on the basis of approximate area of the Flat as per the proposed lay out plan of the project. If for any reason, any changes are made by the Sanctioning Authority, Architect or by the Developer resulting in reduction or increase in the area or the location of the flat, no claim, monetary or otherwise will be raised or accepted except that the price of the flat will be increased or decreased proportionately as the case may be. In case of the absolute deletion of the Flat from the plan, no claim whether monetary or otherwise will be raised or entertained except that the amount received from the Allottee shall be refunded in full without any interest thereon. If for any reason whether within or beyond the control of Developer, the whole or part of the project is abandoned, no claim will be entertained by the Developer except that the money received from the Allottee shall be refunded in full without any interest thereon.

2. PAYMENT PLAN:

- i. The total Selling Price of Said flat shall be Rs. _____/- (Service Tax Extra)
(Rupees _____ only)
- ii. That out of the above said consideration the Allottee has paid a sum of Rs. _____/- (Rupees _____ Only) excluding Service Tax in the following manner:
 - (a) Rs. _____ (Rupees _____ only) vide cheque no. _____ dated 00/00/0000 Drawn on _____/.
 - (b) Rs. _____ (Rupees _____ only) vide cheque no. _____ dated 00/00/0000 Drawn on _____/.
- iii. That an amount Rs. _____ (Rupees _____ only) (excluding Service tax as applicable) shall be paid by the Allottee in twelve installments falling due as under:-

1	Installment due on Completion of Basement Slab for	Rs. _____
2	Installment due on Completion of Stilts Slab of Block	Rs. _____
3	Installment due on Completion of third slab of Block	Rs. _____
4	Installment due on Completion of fourth slab of Block	Rs. _____
5	Installment due on completion of fifth slab of Block	Rs. _____
6	Installment due on completion of sixth slab of Block	Rs. _____
7	Installment due on completion of seventh slab of Block	Rs. _____
8	Installment due on completion of Brick work of Flat	Rs. _____
9	Installment due on completion of Inner Plaster of Flat	Rs. _____
10	Installment due on completion of outer plaster of Block	Rs. _____
11	Installment due on completion of Flooring of Flat	Rs. _____
	TOTAL	Rs. _____

- iv. That the balance amount Rs. _____/- (Rupees _____ only) shall be paid by the Allottee at the time of notification by the Developer that the flat is ready for possession/registration of sale deed whichever is earlier.

3.
 - a. If the Allottee fails to pay the Allotment Money or any installment or any amount or charges due on the due date(s), an interest @18% p.a. thereon will be charged from the allottee. If the dues remain unpaid for a period of one month or more from the due date as mentioned herein above 10% of the price of the flat will be forfeited by the Developer and the allotment of the Flat shall stand cancelled without any further notice to the Allottee and defaulting Allottee shall cease to have any lien or right on the flat tentatively allotted hereby. The amount paid by the Allottee will be refunded after deducting the forfeited amount without any interest on surrender of the original receipts and the Agreement of Allotment. In these circumstances, the Developer shall be entitled to resell the said flat at its sole discretion.
 - b. The allottee shall make the payments towards the price of the flat as per the payment plan mentioned in para 3 above without fail. Timely payment by the Allottee to the Developer is the essence of this Allotment.
4. All payments in respect of the allotment money, installments shall be made by the Allottee in the name of M/s A.R.City Developers Pvt. Ltd. by means of banker's cheque(s)/ DD/Cheques payable at Kanpur unless otherwise specifically informed by the Developer to the Allottee.
5.
 - a) The price of the flat is for the area what is commonly known as Super area i.e. the covered area including wall, window projections, cupboard space, balconies and proportionate share of areas under staircase, common areas, wall shafts, water supply arrangements & installations and other common facilities etc.
 - b) In case during the course of construction and / or after the completion of the Building, further construction on the plot or over the building becomes permissible, the developer shall have an absolute and unfettered right to commence and complete such further permissible construction.
6. The possession of said flat shall be delivered to the Allottee(s) between Nov 2016 and January 2017 however, in the event of the completion of the said flat being delayed for any reason not directly attributable to Developer, the Developer shall be entitled to reasonable extension in time for delivery of possession. The possession of the Flat/Unit shall be handed over on receipt of the all dues, documents and of fulfillment of conditions as stipulated herein.
7. The completion of the said flat will be done subject to receiving of the entire price & other payments as per the terms of the allotment and is subject to **Force Majeure** clause, which includes delay for any reasons beyond control of the Developer like non availability of any building material due to market conditions, strike / lock-out/court orders/by operation of law or internal disturbance, riots, rains, floods inundation, fire, earthquake etc or any other act of God, or any other reason beyond the control of the Developer or due to any delay in sanction/ re-sanction of building plans/occupation of completion certificate by any Govt./ statutory authority etc. the Developer shall be entitled to extension of time for such Force Majeure period and cessation of cause of delay as mentioned hereinabove for completion of project and handing over the possession of the said flat to the Allottee(s), without any claim for damages/ compensation.

8. The cost of the flat has been calculated at the rate of cost of material, labour etc. as on the date of the application/Expression of Interest by the Allottee(s). In case during the construction period, due to force-majeure conditions as detailed in Para 7, the cost of material and cost of workmanship increase more than 10% the Developer shall increase the cost of Flat accordingly and the Allottee(s) shall be bound to pay the increase cost certified by the architect of the Developer. In case the Allottee(s) fails to pay the increased cost of the flat within 2 months from the date of the demand, the developer shall be free to cancel the allotment with immediate effect and forfeit 10% of the price of the Flat.
9. After the completion certificate is obtained from the KDA the Allottee shall pay the maintenance charges to the Flat Owner's Society or to the Developer/ Agency in case society is not formed. In such case the Developer shall maintain the premises himself or through its Agency till Society is not formed.
10. The Allottee will deposit a sum equal to 12 months' maintenance charges, as fixed by the Developer with him prior to taking over the possession of the flat, which will be used by the Developer for the maintenance of the facilities provided including running of the power backup for the period commencing from the date of Completion Certificate till the maintenance Society is formed. Thereafter the flat owners will pay maintenance charges to the Society and the Developer will pay balance amount if any lying with him to the Society.
11. Any charges/taxes levied by the local/Government body/Authority/KDA after the allotment of the flat, shall be borne by the Allottee irrespective of the fact that he/she has not been enjoying any benefit of his/her flat & shall be payable by him/her immediately on demand in proportion to the area of the flat allotted to him/her.
12. The Flat shall not be used for any purpose other than residential use. The Allottee shall not make any addition, alteration in the flat or building without written permission of the Developer and will not cause damage to or create nuisance or annoyance to the occupiers of other flats owners. He will not use the flat or building for any illegal or immoral purpose in any manner. Further no damaging or hazardous material will be stored in the flat or the building & all standards of electrical safety & fire fighting etc. will be observed by the Allottee & also shall not do or support anything to be done in or about the said flat which may tend to cause damage to any flooring or ceiling of any floor below or above or in any manner interfere with the use thereof or of space, passages or amenities available for common use.
13. The Allottee shall abide by all laws, rules, regulations and directions of local bodies including KDA and Developer and shall be responsible for consequences of deviations, violations or breach of laws, rules, regulations and directions.
14. The sale deed shall be executed and registered in favour of the Allottee or his nominee by M/s _____ after the flat has been allotted finally, after the receipt of full price and all other dues/charges from the Allottee. The cost of stamp papers and registration charges will be extra, which shall be borne and paid by the Allottee.

15. The maintenance, upkeep, repairs, security, landscaping and common services etc. of the building will be organized by the Developer or its nominee(s)/ Society. The Allottee agrees and consents to the said arrangements. The Allottee shall pay maintenance charges, which will be fixed by the Developer or its nominee(s)/ Society from time to time depending upon maintenance cost after the completion of the Building.
16. Security arrangement shall be provided in the Complex as part of maintenance. Accordingly the Developers/Maintenance agency/Society shall have a free hand to restrict the entry of outside persons into the premises. The provision of such security services would not create any liability of any kind upon the Developer/Maintenance Agency/Society for any mishap resulting at the hands of any miscreants.
17. The buyer holding PAN, agrees to furnish his Permanent Account Number or Form 60/61, as the case may be, within a period of 30 days from the date of the present Agreement of Allotment, if not furnished earlier.
18. The Allottee, if resident outside India, shall be solely responsible to comply with the necessary formalities as laid down in Foreign Exchange Management Act and amendments made there and/ or other law governing remittance of the payment, for obtaining requisite permission for acquisition of property. In case the permission for the acquisition of the flat is not granted to the Allottee, the amount received by the Developer will be refunded in full to the Allottee without any interest.
19. It shall be responsibility of the Allottee to inform to the Developer by registered A/D letter about any change in his/her address or other particulars furnished by him/her to the Developer. In case of failure of the Allottee to inform the Developer, all Demand Notice(s) or other correspondence(s) sent/or made by the Developer at the address available with the Developer shall be deemed to have been served on him/her and the Allottee shall be responsible for any default in payment and other consequences that might occur there from. In case the flat is allotted in joint names, a communication sent by the Developer to any one of the joint buyers shall be treated as a valid communication as if the same has been sent to the joint buyers jointly and severally.
20. The Allottee(s) will have right to transfer the rights and benefits under this Allotment in favour of the Third Party including Nominee subject to the prior permission of the Developer, and after paying administrative charge Rs. _____ per Sq. Feet along with Service Tax and other taxes as applicable, to the Developer. The Developer would be entitled to grant or refuse the transfer request in its discretion.
21. Every Nominee in whose favour the rights and benefits of the Agreement of Allotment are transferred as referred in para 20 above, will also have further right to transfer the rights and benefits to the third party/ nominee as per conditions laid down in para 20 above.
22. All disputes arising between the Parties to this Allotment shall be referred to Sole Arbitrator Mr. Sarvesh Chand Dubey, under the provisions of Indian Arbitration and Conciliation Act 1986 and the decision of the Arbitrator shall be final and binding on the Parties.

23. That all the Taxes/Service Tax/Duty etc. payable on this Allotment shall be borne by the Allottee.

24. The Allottee has seen and examined the title of the land, approved map and materials to be used in construction as well as the right of Developer to issue the Agreement of Allotment to deal in regard of the Flat and is fully satisfied with the same and shall not make any claim in future whatsoever.

Accepted the above Allotment

Authorized Signatory

(Allottee)

Witnesses:

1.

2.