

**SARAS INFRABUILDCON PVT. LTD.**

**ALLOTMENT LETTER**

Ref. No. & .....

Dated : .....

To,

.....  
.....  
.....  
.....

**Subject : Allotment of a Flat in 'DOLPHIN ENCLAVE' situated at Gram - Annura, Near Indira Canal, Faizabad Road, Lucknow, Uttar Pradesh.**

Dear Sir/Madam,

Please refer to your application dated..... for the allotment of a Flat in the Project 'Dolphin Enclave', we are now pleased to allot you Flat No. ...., consisting of Super area (admeasuring)..... sq.mtr. or ..... sq.ft. On terms and conditions for allotment as contained in the Allotment Certificate & Agreement Vide Allotment No. : .....

You are requested to quote the Allotment no. as aforesaid in all future communications with us.

**Details of Booking / Flat :**

Unit No. .... Floor ..... Block ..... Accommodation .....

Super Area ..... sq. mtr. / ..... sq. ft. Built up Area ..... sq. mtr. / ..... sq. ft.

Preferential Location ..... Terrace / Lawn Area ..... sq. mtr. .... sq. ft.

Basic Cost Rs. .... Terrace / Lawn Cost Rs. ....

Total Basic Cost of Flat Rs. ....

Booking amount Paid Cash/Cheque No. .... Dated ..... ₹ .....

Rs. .... + Service Tax Rs. ....

## Annexure-I

CUSTOMER DETAILS	UNIT DETAILS
Applicant Name :	Project :
Co- Applicant :	Unit Type :
Customer I.D. :	Unit No :
Date of Booking :	Super Area :
	Built Up Area :
	Carpet Area :
	PLC :
	Category :

### Cost Of Unit (Flat)

Particulars	Description	Amount
Basic Sale Price		
Fire Fighting Charges (FFC)		
External Electrification Charges (EEC)		
Power Backup Charges* @		
Charges** Open/Covered		

TOTAL :

RUPEES

\* Tax extra as per Govt. Norms

ALLOTEE / S  
E.&O.E.

COMPANY

FOR SARAS INFRABUILDCON PVT LTD

## Annexure-II

Appl Name :  
Customer I.D. :

Date of Booking :  
Unit No :

### Payment Schedule ( Flat )

No	Payment Stages	% Due	Due On	Amount
1	At the time of Booking			
2	On 45th day of Booking			
3	On 90th day of Booking			
4	On Laying of Stilt Slab			
5	On Laying of 1st Floor Roof Slab			
6	On Laying of 2nd Floor Roof Slab			
7	On Laying of 3rd Floor Roof Slab			
8	On Laying of 4th Floor Roof Slab			
9	On Laying of 5th Floor Roof Slab			
10	On Laying of 6th Floor Roof Slab			
11	On Laying of 7th Floor Roof Slab			
12	On Laying of 8th Floor Roof Slab			
13	On Laying of 9th Floor Roof Slab			
14	On Start of Internal Plaster			
15	At the time of Possession			
16	Car Parking (Open)* *			
17	PLC (Pool Facing)			
18	PLC (Corner)			
19	Fir Fighting Charges			
20	External Electrification Charges			
21	Club Membership Charges			
22	Power Backup Charges*			
<b>Gross Total :</b>				

\* Tax extra as per Govt. Norms

Monthly Recurring Maintenance Charges @ Rs. 2 Per Sq.Ft. per Month for 24 Months through 24 PDC will be charged extra.

**Note :** Above figures are subject to final calculation at the time of execution of Sale Deed.

The due date for payment of installment are projected dates. In case of any delay in the said date, the same s

\* Demand Draft / Cheque / P.O. to be drawn in favour of **SARAS INFRABUILDCON PVT. LTD.** payable at LUCK  
Mention your Name, Unit No. on the back of Cheque/Draft and also in all your future correspondence.

Interest on delayed payment will be calculated up to clearance date of cheque/instruments. \*

Strict adherence to the installment schedule as agreed upon by you in the agreement/payment plan is solicited. Non re  
Delayed payments shall attract interest as per the application form and may lead to cancellation of the unit. You are r  
Facility for usage of car parking allowed along with apartment on payment of additional cost as applicable.

\* The rate has been calculated @ Rs. 20000/ KVA for 3 KVA\*\* If opting for open car parking, the charges will

**COMPANY**

**ALLOTEE / S  
E & O. E.**

**FOR SARAS INFRABUILDCON PVT LTD**



## TERMS & CONDITIONS

THIS AGREEMENT is made at Saras Infra Buildcon (P) Ltd, Gomti nagar, Lucknow on this ..... day of .....

BETWEEN

SARAS INFRA BUILDCON (P) LTD a company incorporated under the Companies Act, 1956 having its registered office at "D- 139, Vibhuti Khand, Gomti Nagar, Lucknow". Hereinafter referred to as the "COMPANY", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors-in-interest and assigns, of the One Part.

AND

- (i) Shri/Smt. ....  
Son/Daughter/Wife of Shri .....  
Resident of .....
- (ii) Shri/Smt. ....  
Son/Daughter/Wife of Shri ..... and  
Resident of .....
- (iii) Shri/Smt. ....  
Son/Daughter/Wife of Shri .....  
Resident of .....

(hereinafter singly/jointly, as the case may be referred to as the "Allottee/s"), which expression shall, unless repugnant to the context or meaning thereof, shall mean and include his/her/their heirs, legal representatives, administrators, executors and assigns, of the Other Part.

(\* to be filled up in case of Joint Allottee/s)

OR

M/s, ..... a partnership firm, duly constituted under the Indian Partnership Act, 1932, having its office at ..... acting through its partners viz:

- (i) Shri/Smt. ....  
Son/Daughter/Wife of Shri .....  
Resident of .....
- (ii) Shri/Smt. ....  
Son/Daughter/Wife of Shri .....  
Resident of .....
- (iii) Shri/Smt. ....  
Son/Daughter/Wife of Shri .....  
Resident of .....

(hereinafter referred to as the "Allottee/s"), which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its present partners or the partner (s), who may be admitted subsequently, and respective legal heirs, legal representatives, administrators, executors and assigns, of the OTHER PART.

OR

(4)

M/s. ...., a Company incorporated under the Companies Act, 1956 having its Registered Office at ..... acting through its authorized signatory Shri/Smt ..... Son/Daughter/Wife of Shri ..... duly authorized vide Board Resolution dated ..... (hereinafter referred to as the "Allottee"), which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-interest and assigns, of the OTHER PART.

(Company and Allottee/s/s are individually referred to "Party" and collectively referred as "Parties")

- A. 1. That the recitals, annexures and schedules to this agreement shall form an integral part of this Agreement.
2. In this Agreement, unless the context otherwise requires:
- a. Headings are for convenience only and shall not affect interpretation?
  - b. Words denoting the singular number shall include the plural and vice versa?
  - c. Words denoting any gender shall include all genders?
  - d. Words denoting persons shall include bodies of persons and corporations and vice versa?
  - e. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase and cognate expressions shall have, corresponding meanings?
  - f. Reference to any Party shall include the Party's successors and permitted assigns?
  - g. Reference to any document shall be deemed to include references to its appendices, annexure, exhibits, recitals, schedules and tables as varied from time to time?
  - h. Documents executed pursuant to this Agreement- form part of this Agreement?
  - i. Reference to any 'agreement' or 'notice' shall mean an agreement or notice in writing and 'writing' includes all means of reproducing words in a tangible and permanently legible form?
  - j. Reference to this Agreement to "Recitals" and "Clauses" are to the recitals and clauses of this Agreement?
  - k. If there is any conflict in interpreting two or more clauses of this Agreement, same shall be interpreted harmoniously?

The Company is developing a residential Group Housing, namely "Dolphin Enclave" located at at Gram - Annura, Near Indira Canal, Faizabad Road, Lucknow, Uttar Pradesh, (Hereinafter defined as "Project"). The Project is being developed by the Company on a freehold land, as per the plans approved by Zila Panchayat.

B. The Allottee/s has been provided by Company all the relevant information, documents, approvals, permission, licenses, plans, lay-out, site map and such other credentials with respect to the ownership, right, interest, competency of the Company and the basic infrastructure facilities to be provided in the Project. The Allottee/s has confirmed that he/she/they have examined the said documents, plans, site map etc., and are fully satisfied in all respects with regard to the rights, title and interest of the Company in the land on which the Project is being developed, and have understood all limitations and obligations of the Company in relation thereto.



- E. The Allottee has confirmed to the Company that it is entering into this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project and in particular, of the terms and conditions of allotment of the Said Flat by the Company, and that it has clearly understood his/her rights, duties, responsibilities, obligations under each and all of the clauses of this Agreement. The Allottee/s has relied solely on his/her/their own judgement while deciding to execute this Agreement.
- F. The Company relying on the confirmations, representations and assurances of the Allottee/s to faithfully abide by all the terms and conditions and stipulations contained in this Agreement, has accepted, in good faith, its application to allot Said Flat in the Project on the terms and conditions appearing hereinafter.
- G. It is only after Allottee/s signs and executes this Allotment Certificate & Agreement then the allotment shall become final and binding upon the Company. If however, Allottee/s fail to execute and return one copy of this Allotment Certificate & Agreement within (thirty (30) days from the date of its dispatch by the Company then the allotment shall be treated as cancelled only at the sole discretion of the Company and the Earnest Money (defined hereinafter) paid by Allottee/s shall stand forfeited. Further this allotment shall be automatically cancelled, if the booking amount Cheque is not realized on its presentation with the Bank.

**NOW, THEREFORE, THIS AGREEMENT IS WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**A. DEFINITIONS**

"Basic Infrastructure Work" shall mean the internal roads connecting to the public roads, provision of Sewer line/Water supply line/ Electricity line/ Storm water drains outside the Said Flat.

"Common Areas" includes the corridors, Staircase, Lifts, Parking area internal roads, utility corridor, landscaping, greenery and green spaces to be provided by Company in the Project as per the sanctioned lay-out.

"Chowkidari/Safe Keeping /Charges" means the charges towards guarding the Said Flat against encroachments/trespassing by the third party (ies), in case allottee/s fails to take actual & physical possession of the Said Flat after expiry of 30 days from the date of offer of possession. It does not include guarding or safekeeping of fittings and materials used in the Said Flat's construction.

"Project" means a residential group housing being developed by the Company situated at Gram - Annura, Near Indira Canal, Faizabad Road, Lucknow, Uttar Pradesh duly approved from Zila Panchayat, Lucknow.

"Earnest Money" means an amount equivalent to 20% of the Basic Price of the Said Flat.

"Holding Charges" means the administrative expenses of the Company to hold the Said Flat, if the Allottee/s fails to take actual & physical possession of the Said Flat after expiry of 30 days from the date of offer of possession.

"Preferential Location" means flats facing or abutting green areas or lower floors.

"Person" means any individual, Company, corporation, partnership, government or government authority or agency or any other legal entity.



## B. PAYMENTS

1. (a) Timely payments as indicated in the Payment Plan is the essence of the allotment. If any installment/payment as per the schedules is not paid when it becomes, due to, the Company will charge interest @ 18% p.a. on the delayed payment for the period of delay. However, if the same remains in arrear for more than three consecutive months, the allotment will automatically stand cancelled without any prior intimation to the allottee/s shall have no claim on the Said Flat. In such a case, the Earnest Money shall stand forfeited and the balance amount paid, if any, will be refunded without any interest compensation. However, without prejudice to Company's rights as aforesaid, in exceptional and genuine circumstances the Company may, at its sole discretion, condone the delay in the payment exceeding three months by charging penal interest @ 18% per annum on the delayed amounts along with restoration charges as per the Company policy and restore the allotments of the Said Flat in case the Said Flat has not been allotted to someone else. In such a situation an alternate Flat, if available, may be offered in lieu of the same.
- (b) It is clarified that in default case, if part payment is received from Allottee/s, such payment will be first adjusted against the interest on delayed payments till date and then sequentially against the earliest payment due. If after such adjustments there still remain some defaults of more than 3 months, it will be a fit case for cancellation of allotment.
- (c) The refund after deduction of Earnest Money shall be out of the sale proceeds from the re-allotment of the Said Flat. If, for any reason, the re-allotment or the collection of consideration out of such re-allotment is delayed, the refund will be accordingly delayed without any claim towards interest for such delay from the Allottee/s.
2. (a) For Flats as Preferential Location, Preferential Location Charges (herein "PLC"), as applicable, shall be payable by the Allottee/s.
- (b) The Allottee/s has specifically agreed that if due to any change in the lay-out plan, the Said Flat ceases to be in a Preferential Location, the Company shall be liable to refund only the amount of PLC paid by the Allottee without any interest, damages and/or compensation and such refund may be adjusted in the last installment as stated herein in the payment plan. If due to any change in the lay-out plan, the Said Flat becomes located at Preferential Location, then the Allottee/s shall be liable and agrees to pay as demanded by the Company additional PLC as applicable.
3. The Allottee/s understands & agrees that in case he/she/it/they, at any time, request for cancellation the allotment of Said Flat, the Company shall have the right at its sole discretion to accept/reject such request for cancellation. It is further understood & agreed hereto that any such cancellation shall be subject to forfeiture of the Earnest Money and the balance, if any, be refunded without any interest, claim etc provided that the basic price of Said Flat (as applicable then), upon its re-allotment to any person(s), is received. If, for any reason, the re-allotment or the collection of consideration out of such re-allotment is delayed, the refund will be accordingly delayed without any claim towards interest for such delay from the Allottee/s.
4. In case the Allottee/s wants to avail of a loan facility from his/her/their employer or financing bodies to facilitate the purchase of the Said Flat, the Company shall facilitate the process subject to the following:
  - (a) The terms of the financing agency shall exclusively be binding and applicable upon the Allottee/s only.



- (b) The responsibility of getting the loan sanctioned and disbursed as per the Company's payment schedule will rest exclusively of the Allottee/s. In the event of the loan not being sanctioned and disbursement getting delayed, due to any reason whatsoever including procedural delays, the payment to the Company, as per schedule shall be ensured by the Allottee/s, failing which, the Allottee/s shall be governed by time provisions contained in Clause 1 as above.
- (c) In case of default in repayment of dues of the financial institution/agency by Allottee/s, the Allottee/s authorize the Company to cancel the allotment of the Said Flat and repay the amount received till that date after deduction of Earnest Money and interest on delayed payments directly to financing/institutions agency on receipt of such request from financing agency any reference to Allottee/s.

#### **C. CONSTRUCTION OF FLAT**

1. The completion of Said Flat will be subject to Force Majeure Conditions (defined hereinafter) and timely receipt of the entire cost & other payments as per the terms of allotment. However, if the allottee/s opts to pay in advance of schedule, a suitable discount may be allowed but the completion schedule shall remain unaffected.
2. In case of the Said Flat is omitted due to change in the plan or the Company is unable to allot or hand over the same to the Allottee/s for any reason, whatsoever, beyond its control, the Company may offer an alternate Flat approximately of the same type/specification and in the event of non-acceptability by the Allottee/s or non-availability of alternate Flat, the Company may refund only the actual amount received from the Allottee/s till then and shall not be liable to pay any damages/compensations or interest to the Allottee/s, whatsoever. The Allottee/s irrevocably agrees not to raise any dispute/demand/claim against the Company on account of it not providing the Said Flat or alternate Flat.
3. The flats are being sold on a super area basis. Super Area means the built-up area of flat plus proportionate share in the common areas.
4. The built-up area of the Said Flat shall be measured from outer edge of the wall if the same is not common and from Centre of the wall if the same is common with an adjacent Flat. Built-up-area will include 100% of balcony area.
5. The layout plan in respect of the project as shown in the sales literature may be revised at the discretion of the Company without any objection from the Allottee/s. The lay-out plan may be revised due to technical, regularly or any other reasons, and if due to the said revision, the location, boundaries, super/built up area of the Said Flat is changed, the Company shall be liable only for cost adjustments arising out of area variation as above mentioned and PLC adjustments.
6. The specification as shown in the specification sheet are indicative only and that the Company may on its own provide additional/better/substitute specification and/or facilities other than those mentioned in specification sheet or sale brochures due to any reason like technical reasons of overall betterment of the Project/Said Flat or reasons of non-availability. The proportionate cost of such changes will be borne by the Allottee/s and there shall be no objection or claim in this regard from the Allottee/s.
7. Service Tax on construction/development of the Project/Said Flat will be separately and proportionately borne by the Allottee/s over and above Basic Price.

#### **D. POSSESSION**

1. The upon the completion of construction of the Said Flat excluding the Final Finishing (defined herein



below), Company shall issue a written offer of possession/Final Demand Notice (FDN) to the Allottee/s. Final Finishing means & includes painting, polishing (internal & external), fixing of CP fitting, fixtures, electrical switches, cleaning etc requiring about 60 days for its completion. It is understood & agreed by the Allottee/s that the Final Finishing of the Said Flat will be subject to the full settlement of accounts and completion of all other procedural requirements envisaged herein.

2. (a) The possession of the Said Flat will be given after execution of Transfer/Sale Deed, subject to (a) Force Majeure Conditions, and, (b) Payment of all the amounts due and payable by the Allottee/s upto the date of such possession including Lump sum Deposit for Maintenance (defined hereinafter), LSMD, Monthly Recurring Maintenance Charges (defined hereinafter), MRMC (defined hereinafter), stamp duty and other charges etc. to the Company.
- (b) The Allottee/s has to make up-to-date payment of all dues within 30 days of written offer of possession or Final Demand Notice (FDN). Further, The Allottee/s has to take possession of the Said Flat within 6 days of the written offer of possession or Final Demand Notice (herein "Said Period") from the Company failing which the Said Flat will lie at the risk & cost of Allottee/s. In other words, possession of the Said Flat shall become due on the date of expiry of the Said Period (herein "Possession Due Date"). The Allottee/s understands & agrees that the LSMD, MRMC Holding charges, Chowkidari charges, other charges etc., as applicable, shall become due/payable effective from the Possession Due Date or the actual date of possession whichever is earlier, whether or not the Allottee/s takes possession of his/her/their Said Flat.
- (c) The Allottee/s understands & agrees that in the event of his/her/failure to take over the possession of the Said Flat beyond 3(three) months from the Possession Due Date, then besides the levy of applicable Holding charges, Chowkidari charges, LSMD, MRMC, other charges etc. the Said Flat will be handed over to the Allottee/s on "as is where is" basis. The Allottee/s further agrees not to raise any claim, dispute etc in this regard at any time (present or future) whatsoever.
3. Upon the Allottee/s taking possession of the Said Flat the Allottee/s shall not raise any dispute, and/or make any claim, whatsoever, in respect of the Said Flat against the Company and shall be entitled to use and occupy the Said Flat for residential purposes without any interference but subject to the terms and conditions, stipulations contained herein, provided the Allottee/s has cleared all dues and the Sale Deed has been executed and registered in his/her/their favour.
4. The Allottee/s agrees and undertakes to sign the standard format of Possession document/s, Maintenance Agreements etc. as and when called upon to sign by the Company and shall abide by its terms and conditions. The Allottee/s shall pay charges towards insurance, LSMD, MRMC, stamp duty and other charges etc. at the time of possession/FDN.
5. The possession date of the Said Flat as agreed upon is only indicative and the Company may offer possession before that, in case of early possession, the balance installment/s and other charges under various heads mentioned herein shall become due immediately.
6. The Allottee/s shall pay in respect of his/her/their Said Flat all charges payable to various departments or to the Company (as may be applicable) for obtaining service connections like electricity, telephone etc. including security deposits for sanction and release of such connections as well as service charges pertaining thereto as and when demanded or requisite. If the Company pays these similar charges in bulk to any public or private agency then shall be liable to recover the same on pro rata basis from the Allottee/s.
7. If the Company provides infrastructure for Band, telephone, cable TV etc. the Company is entitled to recover the cost on pro rata basis from the Allottee/s.



8. The construction of Said Flat is likely to be completed within the period as given in price list of commencement of construction of the particular Blocks in which the Said Flat is located with a grace period of 6(six) months subject to the receipt of requisite building/revised building plans/ other approvals & permissions from the concerned authorities? Force Majeure Conditions? restraints or restrictions from any courts/authorities non-availability of building materials? disputes with contractors/work force etc. and circumstances beyond the control of the Company & also subject to timely payments by the Allottee/s in accordance with the terms herein contained. No claim by way of damages/compensation shall lie against the Company in case of delay in handing over of possession on account of the aforesaid reasons.

#### **E. MAINTENANCE**

1. On completion of construction work of Said Flat and/or offer of possession or Possession Due Date (defined hereinabove) of Said Flat, whichever is earlier:-
- (a) (i) On completion of the building/allotted unit possession due date, company shall give the offer of possession and shall intimate the amount to be deposited as Lump-sum Deposit (LSMD) for the maintenance and upkeep of infrastructure installation like lifts, water supply pumps, firefighting system etc., Maintenance of Infrastructure installation means cost of AMC & repairing of breakdowns.
  - (ii) Maintenance of Infrastructure Installation shall be done with the interest earned on LSMD, if the interest earned on LSMD falls short to the actual expenses incurred, addition demand or pro rata basis shall be raised by the Company or Associations as the case may be.
  - (b) (i) Apart of LSMD a Monthly Recurring Maintenance Charges (MRMC) proportionate to the area of unit shall be charged for the running & maintenance of common services and spaces of the complex like running of lifts i.e. power consumption and cost of liftman, supply of drinking water i.e. electric bills of water pumps and cost of pump operator, lights in common areas (stairs, corridors, parking, parks etc.) i.e. electric bills and replacement/repairing of minor defects, cost of sweeper, gardener, security personnel's, maintenance of sewerage system or any other facility of common nature.
  - (ii) This Monthly Recurring Maintenance Charges (MRMC) shall be payable from the Possession due date or offer of possession, whichever is earlier, irrespective of fact whether possession, of the flat has been taken over or not. This shall be collected in advance for the first year and by post-dated monthly cheques for subsequent period of 2 years, at the time of possession & in no circumstances allottees shall stop payment of these P.D. cheques.
  - (iii) If in case actual prorated amount spent or MRMC exceeds to the amount collected as lump sum for the first year or through PDC, increased amount shall be billed on monthly basis either by the Company/Agency/Association as the case may be.
  - (c) It shall be incumbent on each allottee to join this association formed of with the support of company for the purpose of maintenance of the complex and to abide by the rules of the association.
  - (d) Allottees/occupants Association shall be formed within 12 months from the day of first possession. Initial office bearers shall be nominated by the Company for a minimum tenure of one year, which shall be reckoned from the date of taking over of the maintenance of the complex by the association.
  - (e) It shall be incumbent on each allottee to join the association for the purpose of management and maintenance of the complex, at the time of possession of the flat.
  - (f) Company shall handover the responsibility of the maintenance of the complex along with the LSMD & balance PDC of MRMC (if any) within a period of 2 years from the date of first possession or



- minimum 40% possession are being hand over, whichever is earlier and thereafter association shall maintain the complex and collect the additional amount (if any) from the allottees for the smooth running & maintenance of the complex.
- (g) Common service and appurtenant land of the blocks only shall be transferred to the association and will be owned by the Company or sold to any agency or individual, as the case may be, on any terms as the Company deems fit.
  - (h) In no case company shall maintain the Complex more than 24 months from the date of first possession.
  - (i) (i) A recreation club shall be constructed and allottee/residents of the complex shall be patron member of the club for that Company shall charge Lump sum Club membership fee from every allottee. Apart of club membership fee, Company shall be charging monthly subscription charges according to the monthly expenses incurred for the running of facilities provided within the Club.
  - (ii) It shall be incumbent to all the allottee to become the members of the club & pay monthly subscription charges, irrespective of the fact whether he/she is availing the club facilities or not.
  - (iii) Monthly subscription charges shall be payable from the possession due date or from the date of start of club facilities, whichever is later.
  - (iv) The club shall remain the property of company/nominee & company may offer membership of the club to outsider also.
2. The Allottee/s upon offer of possession agrees to enter into a maintenance agreement with the Company or my association owners or any other nominee/agency/association(s) or other body as may be appointed / nominated by the Company (hereinafter referred to as 'the Maintenance Agency') from time to time for the maintenance and keep of the complex. However, failure on the part of Allottee/s to enter into Maintenance Agreement for any reasons whatsoever, will not absolve him/her/them/it from their obligation to pay the Maintenance Charges and other related charges etc.
  3. Commencing from the date notified by the Company for taking over possession of the Said Flat, as aforesaid, the Allottee/s agrees to pay to the Company or its Maintenance Agency, MRMC on the basis of size of the Said Flat. The Allottee/s understands & agrees that the MRMC may be enhanced by the Company or the Maintenance Agency from time to time. Incidence of any Taxes etc on LSMD & MRMC and outsourced services shall be on the Allottee/s.
  4. The Allottee/s is liable to pay monthly/quarterly/yearly PDC to MRMC as intimated/demanded by the Company/Maintenance Agency, irrespective of the fact whether the allottee/s is in occupation of the Said Flat or not, within a period of 7 days of demand. In case of delay in monthly/quarterly/yearly MRMC, interest @ 18% p.a. shall be charged for the period of delay. The Company/Maintenance Agency reserves the right to collect MRMC in advance as per its policy.
  5. The Company/Maintenance Agency shall maintain the Colony till the maintenance is handed over to the Allottees Association or for a period as referred in Clause above (under this section) from the date of completion of the block in which Said Flat is located and/or Project, whichever is earlier and the Company is not bound to maintain the Block and/or Colony beyond such period, as aforesaid. It is only playing the role of maintenance facilitator till that period. If the Association fails to take over the maintenance within that period, Company is authorized to cease the maintenance and return the Said Security net of default of Maintenance Charges, other dues etc. along with Applicable Interest and discontinue maintenance of the Block/Project. If the association fails to accept the said return of Said Security within 15 days of written intimation to such effect, then the net of default Said Security shall lie with the Company without creating any liability to either provide maintenance or interest on the same. It is clarified that in the event