

**Ace Medley Avenue RERA Registration No.:**

Dated :

To,

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**LETTER OF ALLOTMENT**

Dear Sir/Madam,

Subject: Allotment of Unit in Project Ace Medley Avenue situated at Plot No.SC-01/A, Sector 150, Noida, Gautam Budh Nagar. This has reference to your Application Form dated ..... for purchase/ allotment of a commercial unit in our Project Ace Medley Avenue situated at Plot No. SC-01/A, Sector-150, Noida, Uttar Pradesh, India, PIN-201301.

In response to the above, we are pleased to allot you a commercial unit as per the details given below:

Name of the First Allottee & Address	
Status of Applicant(s)	
Co-Applicant Name	
AADHAR Number	
PAN Number	
Unit Number	
Description of Unit ( Shop / Restaurant / Kiosk / Food Court Kiosk / Food Court Stall / Entertainment Zone / Audi /Any other)	
Carpet Area of the Unit (Sq.Ft.)/Sq. Meter	
Super Area of the Unit( Sq. Ft) /Sq. Meter	
Amount of Total Consideration	As Per Annexure I
Possession Timeline	
Account Number and Bank Detail for Payment	<b>RERA ESCROW ACCOUNT WITH ICICI BANK drawn in favour of "ACE MEDLEY AVENUE - 033005007696"</b>
Payment Plan of Unit	As per Annexure II

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CIN Number: U70109DL2011PTC215314

Upon the above allotment, in addition to making payment as per the payment plan, you are also simultaneously required to execute an Agreement to Sale, as prescribed under Section 13 of the Real Estate (Regulation & Development) Act, 2016 and Rules made thereunder. The allottee shall be required to bear the stamp duty charges and registration charges for registration of the Agreement to Sale. Any delay in registration of Agreement to Sale shall be at the cost and consequences to the allottee.

This Allotment Letter is subject to the terms and conditions set out overleaf / in the Annexure forming part hereof, as well as those contained in the Agreement for Sale to be executed by allottee. In case of any variation in terms and conditions between application / allotment and Agreement to Sale, the terms of Agreement to Sale shall prevail and shall be final and binding upon the allottee.

The Duplicate copy of this Letter of Allotment and Annexure should be duly signed by all the Allottee(s) and returned to us with in ten days of its receipt. If we don't receive the duly signed allotment letter from you within the timeline mentioned here above, then it shall be deemed that you have accepted the allotment of the Unit on the terms and conditions as specified in the application and allotment letter.

We shall be pleased to assist you on any matter relating to this communication.

Thanking you and assuring you of the best of our services at all times.

Yours truly,

**For Logix Builders and Promoters Pvt Ltd**

**For Ace Infracity Developers Pvt Ltd**

**Authorised Signatory**

**Authorised Signatory**

**Company**

**Development Manager**

**Annexure I :DETAIL OF TOTAL CONSIDERATION OF UNIT**

**Annexure II: DETAIL OF PAYMENT PLAN OF UNIT**

**ACE MEDLEY AVENUE RERA REGISTRATION NO.**

**ANNEXURE TO LETTER OF ALLOTMENT**

**Terms & Conditions of the Allotment**

1. The Applicant (“**Allottee**“) has applied for allotment/ purchase of a Commercial Unit in the above mentioned project with full knowledge about the project and subject to all the prevailing laws, rules, regulations, notifications and Government policies as applicable to the said project in particular and in the area in general which have been explained by the Company and understood by him.
2. The Allottee has fully satisfied himself about the title, interest and rights of the Company in the project-land and the descriptions and specifications of the project and has understood all the limitations and obligations in respect thereof and there will be no more investigation or query by the Applicant in this respect.
3. The Allottee has fully satisfied himself about the right and responsibilities of Development Manager Ace Infracity Developers Pvt Ltd who shall develop and market the project in terms of Development Management Agreement executed between company and Ace Infracity Developers Pvt Ltd dated 11<sup>th</sup> February , 2019.
4. The Allottee agrees to execute the Agreement For Sale as prescribed under Section 13 of the Real Estate (Regulation & Development) Act, 2016 (“**Act**”), immediately after the receipt of this Letter of Allotment and make payments as per Annexure II within the due date, failing which this Letter of Allotment shall stand automatically cancelled without any prior notice/letter in writing to the Allottee and the amount paid by the Applicant

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shall be forfeited as per the provisions of the Act or rules and regulations made thereunder.

5. All payments towards the price of the said Unit will be made through the RERA ESCROW ACCOUNT Only as per detail mentioned in allotment letter and if the payment is made otherwise, the same shall be at the risks and consequences of the Applicant.
6. The Allottee agrees that the Company shall have absolute and unfettered right to change the Unit Number/Phase/Category before the execution of the Agreement to Sale. The Company, in its sole discretion, may also entertain the request of the Allottee for the change, subject to the availability of the Unit in the desired category.
7. The Allottee, who is Non Resident Indian/Person of Indian origin resident outside India/Foreign National/Foreign Company, agrees that all remittances, for the acquisition/transfer of the said Unit shall be sole responsibility of such Allottee and he shall comply with all the provisions of Foreign Exchange Management Act, 1999 or statutory enactment or amendment thereof and the rules and regulations of Reserve Bank of India or any other applicable laws and provide the Company with such permission, approvals, which would enable the Company to fulfill its obligations under the said Allotment. The Allottee shall keep the Company and Development Manager fully indemnified and harmless in this regard. The company and Development Manager accepts no responsibility on account of any default/violation/failure on the part of the Allottee.
8. The allottee shall get his complete address registered with the Company and Development Manager and submit necessary ID/Address proof and it shall be Allottee's sole responsibility to inform the Company and Development Manager in writing by Registered/Speed Post A.D. about all or any subsequent changes, if any, failing which all communications/notices etc. sent by the Company or Development Manager at the first address as mentioned by the Applicant in his Application Form or at the last known address as informed by the Applicant, as the case may be, shall be deemed to have been received by the Applicant.
9. In case of joint Applicants, all communications/notices shall be sent by the Company or Development Manager to the Applicant whose name appears first at the address given by him and this shall for all purposes be considered/deemed to have been received by all the Allottees and no separate communication shall be necessary to the other joint-Allottee(s).
10. The Allottee shall have to strictly comply with the schedule of payment opted by him and he shall be fully and solely responsible for any default in payment and the consequences that might arise there from. The Applicant undertakes to abide by all the laws, rules and regulations relating to the said /Unit/Building/Complex.
11. The Allottee agrees and acknowledges that the sale price/total sale consideration of the Unit applied for by him and allotted herein is fair and acceptable to the Allottee. The Allottee further agrees and acknowledges that a similar Unit may be/have been

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sold/allotted by the Company or Development Manager at a different price/consideration and the Allottee shall not raise any objection or claim in this regard.

12. The Allottee has seen and accepted the layout plans, which are kept at the Company's office as well as at Project Site with the Development Manager and agrees that the Company may effect such variations, additions, alterations, deletions and modifications therein as it may, in its sole discretion, deem appropriate and fit or as may be done/directed by any Competent Authority in the interest of the project and the Allottee hereby gives his consent to such variation/addition/deletion/alteration and modification.
13. The Allottee declares that all payments are made/will be made from his own bank account and from his known source of income/Bank Loan. No Payment shall be accepted in cash .
14. That in case the cost/ value of Commercial Unit booked/allotted is Rs.50,00,000/- (Rupees Fifty Lac only) or more; in such a case each and every payment made or to be made by such applicant in whatever mode or manner and whether in lump sum or by way of installments or in tranches; shall be liable to a deduction of 1% of such payment as Tax Deduction at Source (TDS) by such applicant and the total amount of TDS so deducted shall be deposited by such applicant to the credit of Central Govt. as it has been mandated through an amendment in the Income Tax Act, 1961, by inserting a new Sec 194-IA & notified by CBDT vide Notification No. S.O. 1404-E dated 31st May, 2013 applicable w.e.f. 1st June, 2013, which states that the every buyer/customer is liable to deduct TDS @ 1% out of the installment which is to be paid to the Builder/ Company/ seller in case the value of the property so purchased is Rs.50,00,000 or more; and has to deposit that TDS amount to the credit of Central Govt. The credit of the same shall be reflected in the account of the said applicant once he/ she submits the proof of payment of "TDS on purchase of property" and issue to the Builder/ Company/ seller; TDS Certificate in Form-16B. Therefore, it is mandatory for the applicant to have a valid Permanent Account Number (PAN). For further details applicant may visit "[www.incometaxindia.gov.in](http://www.incometaxindia.gov.in)". Applicant is further requested to mention on the challan for payment of "TDS on purchase of property", address of the company.
15. All the terms and conditions of Application form signed by allottee( s) shall apply mutatis mutandis to this allotment letter as well . Upon the execution of Agreement to Sale between Company, Development Manager and Allottee( s) in case of any variation the terms and conditions of Agreement to Sale shall prevail upon Application and Allotment letter .
16. That Company will provide lease assistance to the buyers/allottee(s) of the commercial units in the project. Company will also have a "First Right of Refusal" if the tenant arranged by the buyer/allottee does not meet the basic criteria defined by the company at that time. In case of refusal, company may arrange an alternate tenant for the said Unit on the basis the ongoing market trends. However, it shall be the ultimate responsibility of buyer/ allottee to select a reputed tenant for the overall success of the project.

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**DECLARATION :**

I/We have received, fully read and understood the above-mentioned terms and conditions and agree to abide by the same.

I/We do hereby agree to sign and execute the Agreement For Sale immediately , failing which this Letter of allotment shall stand automatically cancelled without any notice/letter in writing and the amount paid by me/us may be forfeited by the Company and I/We shall have no claim whatsoever against the Company.

I/We, the undersigned Applicant(s), do hereby affirm and declare that the above mentioned particulars/information given by me/us are true and correct to the best of my/our Knowledge, nothing stated therein is untrue and nothing material has been concealed there from.

Yours Faithfully,

Signature and Name(s) of the Allottee(s)

Place: .....

Date: .....