

## **ALLOTMENT LETTER**

THIS ALLOTMENT LETTER is made on this day of ..... by **M/S. NEEDHISHREE BUILDCON PVT. LTD.**, a company duly registered and incorporated under the Companies Act, 1956, having its registered office at G.F., Cloud 9 Apartment, Shastri Nagar, Meerut [U.P] (Hereinafter referred to as the "COMPANY" which expression shall unless repugnant to the context or meaning thereof shall mean and include its executors, administrators, permitted assigns, successors, representatives etc. unless the subject or context requires otherwise)

### **IN FAVOUR OF**

**Name**

**S/o Shri.....** ,

**R/o .....**,

..... ,

.....

.....

**NATIONALITY:** .....

**PAN** .....

(hereinafter referred to as the ALLOTTEE, which expression shall include his/her/their heirs, executors, permitted assignees, administrators, representatives etc. unless the subject or context requires otherwise)

Whereas M/s. NeedhiShree Buildcon Pvt. Ltd is the owner of land situated at Kasra No. 6320/1 And 6321/1, situated at Jagriti Vihar Yogna No. 11 (Extension), Meerut and whereas the Company after getting the layout plan approved from UP Awas Evam Vikas Parishad vide Lay Out Plan Number 1371 dated 24.05.2016 is developing the said land

M/s. NeedhiShreeBuildcon Pvt Ltd.

(Director)

(Director)

(Allottee)

under the name and style of “**Ornate**” (hereinafter referred to as the “Project”) and therefore the Company is entitled to allot the Apartment in favor of any person.

The Allottee has full knowledge of applicable laws, notifications, rules, regulations and policies applicable to the said land/housing complex as framed by the Government, Meerut Development Authority, U P Awas Evam Vikas Parishad and the Allottee hereby undertakes to abide by all said laws, rules and regulations of Government, Meerut Development Authority, U. P. Awas Evam Vikas Parishad and/or any local authority from time to time or any other laws as are applicable to the said Apartment from time to time.

That the Allottee hereby agrees that he shall comply with and carry out from time to time after he has been put in possession or deemed possession of the Apartment, all the requirements, requisition, usages, demands and repairs as may be and as are required to be complied with by the Meerut Development Authority, U. P. Awas Evam Vikas Parishad, Municipal Authority, Government or any other competent authority(s) in respect of the said Apartment and the land on which the said building is situated at his own cost and keep the Company indemnified, secured and harmless against all costs, requisitions, demands and repairs from the date of notice and in case of a consolidated demand, it is to be paid by all the Allottee(s) in proportion to the super area of their respective Apartment. Any taxes, levies or charges coming into force or imposed thereafter on the Company as a result of any legal claim, rule or notification shall also be reimbursed by the Allottee(s) to the Company and the same shall be payable on demand.

#### **DETAILS OF THE APARTMENT**

##### **DETAILS OF APARTMENT:**

Apartment No.			Carpet Area	962 Sq Fts.
Floor	th		Covered Area	1327 Sq. Fts.
Type	3BHK		Total Area	1860 Sq. Fts.
Cost of Flat	Rs...../- (In Words) Rs. .... Only			

##### **Notes :-**

1. The cost of unit does not include the amount of GST/Service Tax. GST/Service Tax would be charged as applicable (on prevailing rate) at the time of each payment.
2. First Party has already received an amount of Rs...../- (..... Lac Only) from second party as booking amount.
3. Balance Payment of Rs...../- (.....Only) has to be made as per the payment plan.

##### **Payment Plan:-**

Installments	Amount
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At the time of Booking	...../-
On Casting of 8 <sup>th</sup> Floor Roof Slab	...../-
On Casting of 10 <sup>th</sup> Roof Slab	...../-
On Internal Plaster within Apartment	...../-
On "Offer for Possession"	...../-
<b>Total</b>	...../-

**NOW, THEREFORE, THESE ARTICLES, TERMS AND CONDITIONS WITNESSETH AND IT IS MUTUALLY AGREED, UNDERSTOOD AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:-**

For all intents and purposes and for the purpose of terms and conditions set out in this Allotment, singular includes plural and masculine includes feminine gender.

1. This Allotment Letter constitutes the entire terms of allotment of the said apartment and the understanding between the parties and revokes and supersedes all previous understandings, booking letters, applications, documents, etc. between the parties whether oral, written or implied and variation in any of the terms hereof, except under the signature of the authorized Directors of the Company, shall not be binding on the Company.
2. That the Company is developing and constructing residential apartment of same size and dimension in the Multi Storied Group Housing Residential Project after getting the building plan/lay out plan duly approved from the U. P. Awas Evam Vikas Parishad, and being owner of said project the Company is entitled to allot the said apartment to the intending Allottee. The Allottee herein has desired Allotment of an Apartment in the said project namely "**Ornate**" in which the Company offered for allotment.
3. That as per the building Plan/Layout plan of said "**Ornate**" it is envisaged that the Apartment on all floors shall be allotted as an independent dwelling unit with impartible and undivided proportionate share in the passages, stairs and corridors, overhead and underground water tanks, electrical sub-station, fire shafts, lift well, mumty(ies) and machinery rooms, guard rooms and other common facilities, if any, for the Apartment(s) to be used and maintained jointly by all the Allottee in the manner hereinafter mentioned. The rights to terrace(s) are vested with the Company and the Allottee shall not be permitted to use the said area for any reason(s) or to carry out any construction on the terrace(s).
4. That the specifications for the Apartment are shown in the sale brochure. Any additional / better specifications for individual unit/Apartment requested for by the Allottee well in time may be

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(Director)

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provided, if technically feasible, for which extra charges as demanded by the company shall be paid by the Allottee.

5. THAT the Allottee has seen and accepted the plans, designs, specifications of such unit. It is in the knowledge of Allottee that the carpet area of the flat is 962 Sq. Fts.. The Allottee is satisfied with the specification provided. He has also verified the area of such unit and is fully satisfied with the same.
6. The Drawing of the project displayed in the marketing office of the Company are final and duly sanctioned by concerned authority. Within the agreed consideration cost, the Company shall complete all the civil work, plumbing, sanitary work, joinery, painting & polishing, internal electrification.
7. That the Allottee has seen all the documents of title deeds and other relevant papers etc. pertaining to the aforesaid group housing project and fully satisfied about the title, rights and interest of the company in respect of the aforesaid project and has understood all limitation and obligation in respect thereof and there will be no objection by the Allottee in this respect.
8. That in consideration of the Allottee complying with the terms and conditions of this Allotment and making timely payments as per schedule mentioned herein, in this Allotment, the Company hereby agrees to allot the above said Apartment in the said group housing complex, namely **“Ornate”**
9. That the “Total Area”, which comprises the covered areas, areas under walls, full areas of balconies, cupboards, full area of attached terrace which is covered by projection and other projections whatsoever, together with proportionate share in the common facilities such as area under staircases, lifts, lobbies, entrance and exits of the building, water supply arrangements, storage tanks and installations such as power, light, sewerage, the passages, stairs and corridors, overhead and underground water tanks, electrical sub-station, fire shafts, lift well, mummy and machinery rooms, guard rooms etc. and including all easement rights attached to the said Apartment. However, it is agreed, admitted, acknowledged and so recorded by and between the parties that all other rights, excepting what have been mentioned above, including terraces/basements/stilts etc., rights and to carry out further constructions in case of any change in the FAR or otherwise also, open spaces, parks, parking(s) (excepting what has been allotted by this Allotment) or tot-lots, public amenities, health club, community centre, hall and other facilities and amenities will be solely owned by the Company who will have the authority to charge memberships for such facilities or/and dispose off these assets as stated above in the manner deemed fit by the Company. All dimensions shown in feet-inches are having close approximation to metric dimensions.
10. The built-up covered areas of the unit include the entire carpet area of the unit, internal circulation area and proportionate area under internal and external walls and balconies. The built up area shall be measured from outer edge of the wall if it is not common and from the

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centre of the wall if it is common. The method of calculation of the super area shall be binding upon all the Allottee.

11. That the schedule of payment/installment is duly explained to the intending Allottee and is already mentioned in this allotment Letter. The payment on time shall be the responsibility of the intending Allottee. Letter for payment of instalments on the due dates will be issued, it will be obligatory on the part of the Allottee to make the payment on or before the due dates.
12. That the Allottee and his family members have a right to visit and inspect the premises during the course of construction but while deriving this right the company shall not be held liable for any loss/cost/damages or any other expenses caused due to such visit, if any, on account of any accident that may occur at the time of inspection during constructions or after constructions by the Allottee or any family member accompanying him.
13. That the Allottee & co-Allottee (if any) will have equal share in the Apartment and in case of death of any of them the booking will continue only after providing a certificate regarding the legal heirs of the deceased from the appropriate authority and a No Objection Certificate from the bank if availed a loan. Similarly in a divorce case or where a dispute arises between the Allottee & co-Allottee, the booking will continue only after providing consent in writing by both of them and No Objection Certificate from the concerned bank.
14. That the timely payment of Installments as indicated in the Payment Plan is the essence of the scheme. Installment due towards payment of the unit will be paid at intervals in accordance with the mode of payment spelt out above. If payment is not received within the stipulated period (in all the above said circumstances there will be a time limit of maximum up to two months from the date of due installment) or in the event of breach of any of the terms and conditions of this agreement by the buyer, the allotment will be cancelled and balance payment will be refunded without any interest
15. For the refund in an above said cases as stated above, consent of both the Allottee & co-Allottee shall be necessary otherwise the amount shall be refunded in equal share between the Allottee.
16. THAT the following facilities will be provided by the Company.
  - i. Expenditure on the provisions of cabling, telephone system, and intercom system or any other common facility will be provided by the Company.
  - ii. The standby generator for power backup for each Apartment shall be provided by the company and the Allottee shall be billed on actual metered basis for use of such power back up.

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- iii. The standby generator for and for running of common facilities like lifts, tube well and water pump, compound, corridor, staircase , parking lighting etc. shall be provided by the Company without any extra cost. The running costs of this facility shall be covered in general maintenance charges.
  - iv. The cost of External Electrification of the complex, which includes proportionate cost of sub-station, cost of transformer, main electrical panel and cost of cables up to the distribution box and further up to each Apartment, will be paid by the Company. The running costs of this facility shall be covered in general maintenance charges.
17. That in case the Allottee wants to avail of a loan facility from any Bank / Financial Institution / Agency to facilitate the purchase of the unit applied for, the Company shall cooperate the Allottee by providing the copy of necessary documents required by the bank in relation to this his Apartment. However, the Allottee shall arrange / avail the loan facility from Bank / Financial Institution / Agency at his own and the Company shall not be responsible or liable for the same in any manner whatsoever.
18. That an interest Free Maintenance security (IFMS) towards the maintenance and upkeep of the complex shall be payable by the Allottee to the Company or to the maintenance agency appointed by the Company.
19. That the date of commencement of maintenance and upkeep of the complex for which monthly charges to be paid by Allottee based on super area of the unit, shall be reckoned from the date of issue of 'Letter of Offer of Possession'.  
Further, the monthly maintenance charges on actual basis as intimated to the Allottee by the Company from time to time shall be payable by the Allottee in advance by the seventh day of that month. In case of delay in receipt of monthly maintenance charges within this period, interest @ 2% per month or for any part of a month shall be charged for the period of delay. Moreover, the Company/ its nominee will be entitled to effect disconnection of the service to defaulting Allottee and such Allottee may be debarment from usage of any or all common facilities within the complex. The Company reserves the right to enhance the maintenance amount payable by the Allottee keeping in view the actual cost of maintenance of the complex. The company may outsource any or all maintenance activities to outside agencies and authorized them to do all acts necessary in this regard. The Allottee agrees to sign "Maintenance Agreement", if required, with the company or with the maintenance agency undertaking the maintenance activity.
20. THAT the maintenance of unit including the walls and partitions, sewer, drain, pipes etc., shall be the exclusive responsibility of the Allottee from the date of the possession. Further, the Allottee will neither himself permit anything to be done which damages any part of the buildings, staircase, shafts, common passages, adjoining units etc. nor violates the rules or bye-laws the local authorities, damages to the satisfaction of the parties concerned, failing which the company may recover the expenditure incurred on such rectification from the Allottee security deposit.

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21. THAT in case maintenance of the complex is handed over to the Association of the Allottee, only common services shall be transferred to the Association of Allottee like spaces for parking allotted to the respective Allottee, open spaces, Lifts, Staircases, corridors etc. Roofs / terrace/basements/Hall/Community centre shall not be handed over to the association and will be owned by the company and may be developed or sold as the case may be on any terms as the company would deem fit.
22. THAT the Allottee will allow the complex maintenance teams to have full access to and through his unit for the periodic inspection, maintenance and repair of service conduits and the structure.
23. The possession of the unit shall be given by March 2020 or extended period as permitted by the Allotment. However, the Company hereby agrees to compensation @ Rs.5.00 per sq.ft. of Covered area of the unit, per month for any delay in handing over possession of the Apartment beyond the given period plus grace period of 6 months to cover any unforeseen circumstances. The compensation amount will be calculated after the lapse of grace period and shall be paid / adjusted at the time of possession. However, the payment of compensation is subject to the condition that the Allottee makes the payment of all his due installment and additional charges as per the payment plan agreed upon.
24. That the Allottee agrees and undertakes to take block wise possession of the said Apartment within the time stipulated by the Company in the notice by executing necessary indemnities, as and when offered, since it is a large project having number of buildings/towers/blocks, the construction will be completed blockwise. All the major common facilities will be completed only after completion of construction of all the blocks. As such the Allottee must take the possession of Apartment as soon as it is made available for possession.
25. That if the construction completed prior to the date given in the allotment letter because the date given in the allotment letter is an assessment only and construction may be completed earlier, in that case the Allottee shall not refuse for taking the possession on any ground whatsoever.
26. That a written intimation for completion of project will be sent to the Allottee and a "Fit-out-Period" of 60 days will commence from the date of offer for possession. The said "Fit-out-Period" is in order to facilitate the Allottee to communicate exact date by which he will be taking physical possession of Apartment after complying with necessary formalities viz. obtaining NOC from the Accounts Department of Company, registration of Sale Deed etc. The installation of sanitary-ware, wash basin, kitchen, sink, hardware accessories, final touch of paint etc. will be done during said "Fit-out-Period" only, which will take around 30 to 40 days for an individual Apartment.
27. That the final touch of the Apartment shall be given after the registration of Sale deed and the consent of the Allottee shall be presumed that the keys of the Apartment were given for the final touch. The Allottee has to take over the keys back after completing the job of final touch and on the date which was confirmed to the Allottee. In case the Allottee delays in taking over the keys back after the confirmed date then company shall not be responsible for doing again any job in

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regards to the final touch. The monthly maintenance charges shall be payable by the Allottee even then the keys of the Apartment were not been taken back.

28. That in case the Allottee reaches in last time of fit out period where the scope of 30 to 40 days for final touch does not remain left, then the final touch will take the above mentioned time but the monthly maintenance charges shall commence in accordance to the date given in the letter for offer of possession.
29. That if the physical possession is not taken over at site within 60 days of offer of possession, the Allottee shall pay holding charges @ Rs.5/- per sq. ft. per month for the period of delay in taking the possession. This holding/waiting period shall have a limit maximum of 6 months thereafter the said allotment shall be treated as cancelled and no other claim except to refund of amount without any interest and as per terms and conditions of the company shall be entitled and entertained. Further in case of bank loan the due amount will be refunded to the bank and balance amount will be refunded to the Allottee.
30. That any delay on account of the authority for issuance of the completion certificate shall not be considered as any delay on account of the company. The date of applying the completion certificate shall be presumed as the date of completion, the company shall not be liable for the penalty for delay in possession after the said date i.e. any claim for delay in possession will be confined upto the date of applying for the completion certificate only.
31. That the Sale Deed/Transfer Deed of the Apartment shall be executed in favor of the Allottee by the Company after receiving the entire sale consideration amount and dues in respect of the allotted Apartment. The registration charges including all cost of stamp papers, documentation fees, official fees and other informal charges shall be borne by the Allottee. The Allottee will be responsible and liable for paying deficiency in stamp duty/penalty/interest as per the Stamp Act, any stamp duty and deficiency of stamp thereon if imposed by the Government/Competent Authority over the allotment letter, allotment of parking, parking space and agreement for maintenance, electricity and power backup etc. shall be paid and borne by the Allottee.
32. That after taking possession of Apartment, the Allottee shall have no claim against the company as regards to quality of work, material, pending installation, area of Apartment or any other ground whatsoever.
33. That all taxes such as House Tax, Water Tax, Sewerage Tax, Electricity Charges or any other taxes or charges shall be payable by the allottee from the date of possession or deemed date of possession declared by the company, whichever is earlier.
34. That after possession, the allottee shall comply with all the mandatory requirements and compliances as the Ministry of Environmental Impact Assessment (EIA) norms, U.P. Pollution Control Board/Water Commission/any other rules and regulations by State of U.P. or any other competent authority. That the allottee shall abide by all laws, rules and regulations of the MDA/UP Awas Evam Vikas Parishad /Local Authority/State Government/Government of India and of the Resident Welfare Association (as and when the RWA formed and till then as

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(Director)

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prescribed by the Company) and shall be responsible for all deviations, violations or breach of any of the conditions of law/bye-laws or rules and regulations after handing over the possession of the Apartment. The Apartment shall be used for residential purpose only.

35. That the car parking will be available inside the complex, as per the type opted by the Allottee in the booking request/Application form. The Cars/Scooters/Two Wheelers/Cycles shall be parked within the same parking spaces allotted to the Allottee. No car/vehicle is allowed inside the complex except those who have reserved the car parking space. The company also reserved its rights to allot the un-allotted parking spaces further in future even after handing over the maintenance of the complex to the Residents Welfare Association of the complex. The R.W.A. or owner/Allottee/occupier of the Apartment shall not have any right over the un-allotted parking spaces. However one car parking will be given by the Company. A separate agreement for the allotment of the car Parking will be executed between Company and the Allottee at the time of possession. Additional car parking will be available on request on payment basis, if available.
36. The electricity connection shall be taken from the Paschimanchal Vidyut Vitran Nigam Limited, solely by the Allottee themselves and at their cost .
37. That if Allottee requires more than 1KVA Power back up facility, then the Allottee has to give his consent in writing at the time of signing of the booking request/ application form and no request for power back-up facility shall be entertained later on. Per unit charges of the power back-up (i.e. running of DG Set) shall be subject to the prevailing rates of fuel at the time of possession.  
Note: Any request for reducing power back-up load shall not be entertained and no refund shall be made thereon, the said load(s) will be considered final as once opted in the booking request /application form.
38. That the rate for Power back-up consumption charges including the fixed charges (payable in case of minimum/non-usage of power back-up) payable by the allottee will be decided by the company or to its nominated maintenance agency.
39. That the saving and expecting the particular Apartment allotted, the intending Allottee shall have no claim or right of any nature or kind whatsoever in respect of unsold Apartments, open spaces, lobbies, stair cases, lifts, terraces, roofs, spaces for commercial/recreational facilities, club, parks, party hall, basements, guest house, parking spaces (excepting what has been allotted by an Allotment to intending Allottee) or tot-lots, space for public amenities, shopping centers or any other space not allotted to him, which shall all remain the property of the Company for all times unless the company decides to dispose them off subject to right of the intending Allottee, as mentioned hereinafter and the Company can lease out the vacant Apartment or the complete block of the Apartment as a whole or in part to one or more person(s)/company(s)/institution(s) whatsoever for short term or long term.
40. That the Allottee hereby agrees and undertakes that prior to taking possession of the said Apartment, he shall enter into a separate Maintenance Agreement with the Company or maintenance agency appointed or nominated by the Company for the maintenance of the common areas of the complex. The Allottee undertakes to become a member of the "Apartment

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Owner Association” and shall continue to pay the maintenance charges as determined by the said Association or Maintenance Agency.

41. That the scope of maintenance and general upkeep of various services within the building shall broadly include operation & maintenance of lifts, operation & maintenance of generators including diesel, maintenance of fire fighting systems, garbage disposal & upkeep of common areas, water supply, sewerage system, common area lighting. The services outside the Apartment but within the complex shall broadly include maintenance and upkeep of internal roads, pathways, boundary walls/fencing, horticulture, drainage system, street lighting, water supply, security services, general watch & ward within the complex.
42. That the Company shall not pay any damages/compensation to the Allottee in case of the failure of the services which are technical in nature.
43. That the Allottee doth hereby agree and confirms that the company shall not be held responsible for any act or omission or commission or deficiency in services of any nature, whatsoever on the part of Maintenance Agency by the Allottee. The Maintenance Agency shall be solely and exclusively responsible (be it tortuous, vicarious, civil or criminal) for its acts of commission or omission in rendering the services to the Allottee. The Allottee hereby expressly discharges the company from the effects of any act, omission, negligence or deficiency in services on part of the Maintenance Agency.
44. That it is understood by the Allottee that the internal maintenance of the Apartment and also its insurance shall always remain the responsibility of the Allottee.
45. That the company shall have the right to raise finance from any bank/financial institution/Body Corporate and for this purpose create equitable mortgage against the land & construction or the proposed built up areas in favor of one or more financial institutions and for such an act the Allottee shall not have any objecting and the consent of the Allottee shall be deemed to have been granted for creation of such charge during the construction of the complex.
46. That the Allottee may undertake minor internal alterations in his Apartment only with the prior written approval of the Company/Concerned Statutory Authorities. The Allottee shall not be allowed to effect any of the following changes/alteration:
  - i. Changes which may cause damage to the structure (column, beams, slabs, etc.) of the block or the apartment or to any part of adjacent apartments. In case damage is caused to adjacent apartment or common area, the Allottee will get the same repaired failing which the cost of repair may be deducted from the Allottee IFMS.
  - ii. Changes that may affect the façade or common area of the building, e.g. changes in windows, tampering with external treatment, changing the paint color of balconies and external walls, putting grills on doors and windows, covering of balconies and terraces with permanent or temporary structure, hanging or painting of signboards etc. Designated

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spaces will be allocated for display of signboard, etc. In the interest of complex aesthetics, unauthorized display boards will be removed at the cost of the Allottee.

iii. Making encroachments on the common spaces in the building.

47. That the Allottee shall not use or allowed to use the Apartment for activity that may cause nuisance to other Allottee in the complex or which is in violation of rules / regulations / bye-laws of the concerned authorities.
48. That the Allottee agrees that he shall not fix/install the Air Conditioners/Air Coolers or equipments of like nature at any place other than the spaces earmarked/provided for the said Apartment and shall not design or install or open them in the inside passages, common areas or in the staircases. The Allottee further ensures that no water shall drip from the said Air Conditioners/Air Coolers or the like equipments in a way which may cause inconvenience to other Allottee/Occupants in the said Complex.
49. That the Allottee further agrees, undertakes and guarantees that he will not display any signboard/nameplate/neon lights signs, hanging clothes and flower pots on the external façade of the building/Tower/Complex or anywhere on the exterior of the building or the common areas.
50. The Allottee further undertake as follows:
- i) That he will not remove any load bearing wall of the said Apartment.
  - ii) That he shall not distribute the electrical load in the said Apartment in compliance with the electrical system installed by the Company or its Maintenance Agency.
  - iii) The Allottee agrees and acknowledges that he shall be solely/jointly and severally responsible for any loss or damage caused on account of the breach of the aforementioned conditions.
51. That the Allottee agrees that until a Sale Deed is executed and registered, the company shall continue to be the owner of the Apartment and also the construction thereon and this allotment shall not give to the Allottee any right or title or interest therein even though all the payments have been received by the Company. It is further clarified that the Company is not constructing any Apartment as a contractor of the Allottee but on the other hand Company is constructing the complex as its own and the sale shall be deemed to have take place only, after the actual completion of construction/finishing/handing over of the Apartment and the execution of the Sale Deed.
52. That the Allottee agrees that the Company shall have the first charge/lien on the said Apartment for the recovery of all its dues that may/become due and payable by the Allottee under this Allotment and such other payments as may be demanded by the Company from time to time. Further the Allottee agrees that in the event of his failure to pay such dues as aforesaid, the Company will be entitled to enforce the charge by selling the said Apartment to recover and receive the outstanding dues out of the sale proceeds thereof.

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(Director)

(Allottee)

53. That this Allotment Letter or any interest of Allottee in this Allotment Letter shall not be assigned by the Allottee without prior written consent of the Company which consent may be given or denied by the Company at its sole discretion and shall be subject to applicable laws and notifications or any other Government directions as may be in force and further shall be subject to this Allotment Letter and the terms, conditions and charges as the Company may impose.
54. That subject to above, in case of transfer/endorsement/assignment/change in name of provisional Allotment of Apartment, a processing fee as prevailing at the time of desired transfer, shall be payable by the applicant/allottee to the Company at the time of submitting application for such transfer/endorsement/assignment/change in name etc. However first transfer request will be entertained only after receipt of 50% of the basic sale price and/or inclusion of name of spouse as co-applicant shall be free of any charges. The prevailing processing fee is Rs 10,000/- (Rupees Ten Thousand Only) + applicable taxes at present and it may vary from time to time. Any change in the name of Allottee(s) (including addition/deletion) as registered/recorded with the Company, will be deemed as transfer for this purpose.
55. That after the execution of sale deed by the company in favour of Allottee, the Allottee can transfer the said apartment by sale, gift, exchange or otherwise in any manner, only after obtaining a "No objection" from the Company as regards clearances/payments of outstanding, maintenance charges or any other kind of dues payable by the Allottee to the Company or to the Maintenance Agency concerned with maintenance of common areas, facilities, and services in the said colony.
56. That all the charges payable to various departments for obtaining service connections to the unit like electricity, telephone, water etc., including security deposit for sanction and release of such connections as well as informal charges pertaining thereto will be payable by the Allottee.
57. That in case of joint application, the Company may, at its discretion, correspond or prefer claim with any person and such correspondence with any one of the joint Allottee shall be deemed sufficient for its record.
58. That if any misrepresentation / concealment/ suppression of material facts is/ are found to have made by the Allottee, the entire money deposited by the Allottee with the Company shall be forfeited and legal action for such representation/ concealment/ suppression shall be initiated.
59. That all disputes or disagreements arising in connection with or in relation to this allotment shall be mutually discussed and settled between the Parties.
60. That all payments in respect of the Allotment money, Installment and / or any other charges shall be and by the Allottee in the name of the Company, unless otherwise specifically informed by the Company to the Allottee.
61. That the Allottee, if resides outside India, shall be solely responsible to comply with the necessary formalities, as laid down in Foreign Exchange Management Act, 1990 and/or any other law /statue / Acts governing remittance of the payment, for obtaining requisite permission

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for acquisition of property. In case of permission for the acquisition of the Apartment is not granted to the Allottee, the amount received by the Company will be refunded in full to the Allottee without any interest. In such case the Allottee shall obtain the approval of the concerned authorities and submit a copy of the same to the Company.

62. That if the Allottee makes payment through cheque, and cheque is dishonoured due to any reason whatsoever, the Company shall be entitled to charge the penalty/charges charged by the bank for dishonoring the cheque, per instance from the Allottee. And if the cheque payment gets bounced twice, then no further cheque payment would be accepted; only payment through Demand Draft/RTGS transfer would be entertained.
63. That all disputes or disagreements arising out of or in connection with or in relation to this allotment which cannot be amicably settled shall be finally decided by arbitration and the sole arbitrator in such a case shall be appointed by the Company, and other provisions of the Indian Arbitration and Conciliation Act, 1996 or any amendment thereof shall be applicable. The venue of the arbitration shall be Meerut and the award of the arbitrator shall be rendered in English.
64. That the Courts at Meerut shall have jurisdiction in all matters arising out of and/or concerning this agreement
65. That the work of construction and completion of the building or any other matter incidental to this Allotment shall not be stopped at any time during or after the arbitration proceedings nor shall any party prevent, obstruct or delay the execution and completion of the building project for any reason whatsoever.
66. That in case of any dispute between the Co-Allottee, the decisions from the competent Court shall be honored by the Company.
67. That it shall be the responsibility of intending allottee to inform the company by Registered A/D letter or Courier about subsequent change(s) in the address otherwise the address given in the booking request/application form will be used for all correspondence demand letters/notice and letters posted at that address (if change in addresses is not intimated) will be deemed to have been received the intending allottee and the company shall not be responsible for any default. All demand notice, letters, etc., posted at the given address shall be deemed to have received by the Allottee.
68. That two copies of the Allotment letter shall be executed in original, and both the Company and the Allottee shall retain one Allotment Letter each for their records. That any subsequent change or modification in the Allotment Letter retained with the Allottee, which has not been made in the the Allotment Letter retained by the company shall not be binding on the company.

**Note:** In case reissuance of allotment letter is required and requested by the Allottee for any reason whatsoever, the Duplicate Allotment Letter will only be issued after obtaining undertaking and Indemnity Bond from the Allottee and such reissuance shall also attract a fee of

M/s. NeedhiShreeBuildcon Pvt Ltd.

(Director)

(Director)

(Allottee)

Rs. 10,000/- (Rupees Ten Thousand only) + applicable taxes as administrative charges and that shall be payable by the Allottee.

IN WITNESS WHEREOF the parties hereto have hereunto and to the Second copy hereof set and subscribed their respective hands at the places and on the day, month and year mentioned under their respective signatures:

Witness No.1  Name .....  Address ..... .....	For <b>M/S. NEEDHISHREE BUILDCON PVT. LTD</b>     (Director)
Witness No.1  Name .....  Address ..... ..... .....	     [ALLOTTEE]

M/s. NeedhiShreeBuildcon Pvt Ltd.

(Director)

(Director)

(Allottee)