

## ALLOTMENT LETTER

To,

Dated: \_\_\_\_\_

Mr. / Mrs. / Ms. \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

M/s \_\_\_\_\_

(Company incorporated under the Companies Act, 1956) Having  
its registered office at: \_\_\_\_\_

M/s \_\_\_\_\_

(Partnership Firm registered under the Indian Partnership Act, 1932)

Having its principal place of business at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Subject: Allotment of Villa at the residential housing project "SMART VILLA" situated at Khasra No. 1073M, 1074M & 1075 in Residential Zone at Village Noor Nagar, Distt. Ghaziabad (U.P.).**

Dear Sir/Madam,

1 | 3 4

\_\_\_\_\_  
COMPANY

\_\_\_\_\_  
ALLOTTEE

\_\_\_\_\_  
CO-ALLOTTEE

In furtherance to the Application dated \_\_\_\_\_ received from the Allottee(s), the Company hereby allots to the Allottee(s) in consideration of the Total Amount Payable, an unit bearing number \_\_\_\_\_ Block no. \_\_\_\_\_, having a Super Built Up Area of \_\_\_\_\_ square feet (equivalent to \_\_\_\_\_ square meters) which includes a Carpet Area of \_\_\_\_\_ square feet (equivalent to \_\_\_\_\_ square meters), which is more particularly described in **Schedule-I** herein (“**Said Unit**”), in residential housing project “**SMART VILLA**”, subject to compliance by the Allottee(s) at all times of all the terms and conditions stated herein. The Said Unit will have the specifications as per **Schedule II** here.

The consideration and charges associated with the allotment payable by you are specified in detail in **Schedule-III** to this Allotment Letter.

The said allotment in your favour shall be subject to absolute compliance of the Terms & Condition of Allotment stipulated in this Allotment Letter and other documents that may be required to be executed by you. The Terms & Conditions of Allotment provided herein shall be in addition to the terms and conditions specified in the application. In the event of any contradiction or inconsistency, the Terms & Conditions of Allotment provided herein shall supersede and prevail at all times.

Thanking You,

Yours sincerely,

**For MNG REALTECH LLP**

**Authorized Signatory**

**Enclosed:**

*Schedule-I Description of Said Unit*

*Schedule-II Specifications of Said Unit*

*Schedule-III Consideration and other charges*

*Schedule-IV Payment Plan*

**I Accept the above Terms & Conditions**

**[Name of Allottee(s)]**

## A. DEFINITIONS OF TERMS USED IN THE TERMS AND CONDITION OF ALLOTMENT

In this Allotment Letter, unless repugnant or contrary to the context, the following terms shall have the following meanings assigned herein-

Article	Term / Definition	Meaning
1.1	Allotment Letter-	shall mean this allotment letter along with all its schedules.
1.2	Association -	shall mean the association of owners at the Project to be formed in terms of provisions of the UP-AOA.
1.3	Carpet Area -	shall mean the net usable floor area of an unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the unit.
1.4	Common Areas and Facilities -	means such areas and facilities in the Project which are meant for common use, enjoyment and access of the owners of the unit in the Project and that are specified by the Company in the Declaration Deed that may be made by the Company under the UP- AOA to the relevant government authority.
1.5	Declaration Deed-	shall mean and refer to the Declaration Deed to be made by the Company under UP-AOA to the relevant government authority.
1.6	Earnest Money -	shall have the meaning assigned to it under Article 15 herein
1.7	Payment Plan -	shall have the meaning as assigned to this term in Schedule-IV herein.
1.8	Project -	shall mean the construction, and setting up a development of Residential Infrastructure according to Bye-laws and Building plan approved by Concerned Authority as per terms and conditions set out in Building Rules of building(s) and related amenities, structures, facilities, services, etc., by the name of " <b>SMART VILLA</b> " on the Project Land being developed by the Company.
1.9	Said Unit -	shall mean the Unit allotted under this Allotment Letter, and as also detailed in <b>Schedule-I</b> herein.
1.10	Super Built Up Area-	shall mean and include the Carpet Area of an unit at the Project and the proportionate undivided share of Common Areas and Facilities and calculated solely by the Company for all units of the Project.
1.11	Project Land –	shall mean Situated at <b>Khasra No. 1073M, 1074M &amp; 1075</b>

		Map Sanctioned vide <b>File No. GDA/LD/20-21/0842 &amp; Challan No. CH/GDA/LD/22-23/3755 dated 28.08.2022</b> in Residential Zone at Village Noor Nagar, Distt. Ghaziabad (U.P.)
1.12	Taxes and Cesses-	shall collectively referred to all applicable value added tax, state sales tax, central sales tax, works contract tax, service tax, GST, labour cess, building and other construction workers welfare fund, education cess and any other taxes and cesses by whatever name called, levied as on date or imposed in future even if the same is with retrospective effect, by the relevant authority in connection with the construction development of the Project Lands.
1.13	Total Amount Payable	shall have the meaning as assigned to this term in Schedule-III herein
1.14	UP AOA -	shall mean the U.P. Apartment (Promotion of Construction, Ownership & Maintenance) Act, 2010 and Rules framed there under, and as amended from time to time

## B. INTERPRETATION

In the terms & conditions of this Allotment Letter, unless the context requires otherwise, the following rules of interpretation shall apply -

- (a) References to any statute or statutory provision or order or regulation made there under shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof;
- (b) References to person(s) shall include body corporate(s), unincorporated Association(s), partnership(s) and any organization or entity having legal capacity;
- (c) References to Recitals, Clauses or Schedules are, unless the context otherwise requires, references to recitals, clauses or schedules of this Allotment Letter;
- (d) Headings to Clauses are for information only and shall not form part of the operative provisions of this Allotment Letter and shall not be taken into consideration in its interpretation or construction;
- (e) To the extent to which any provision of this Allotment Letter conflict with its Schedule or any provision of the Application for Allotment or the Allotment Letter, the provision of this Allotment Letter will prevail;

(f) Any reference to a document includes the document as modified from time to time and any document replacing or superseding it;

(g) Unless the context otherwise requires, reference to one gender includes a reference to the other, words importing the singular include the plural and vice versa;

(h) Reference to the expression 'he', 'his', 'him', 'himself' etc. used in this Allotment Letter shall be construed as 'she', 'her', 'herself' etc. whenever the reference is to female Allottee(s). These expressions shall be deemed to be modified and read accordingly whenever the Allottee(s) is a body corporate or a partnership firm. The use of singular expressions shall also include plural expressions and masculine includes the feminine gender wherever the context of this Allotment Letter so demands;

(i) Reference to the term "herein", "hereto", "hereunder", "hereof", "hereinafter" etc. used in this Allotment Letter shall mean reference to this entire Allotment Letter and not to the particular Clause, Recital or provision in which the said term has been used, unless the context otherwise requires;

(j) References to the words "include" or "including" shall be construed as being suffixed by the term "without limitation";

(k) Any reference to the word 'year' or 'annum' means 12 (twelve) months;

(l) The words 'in writing' or 'written' include any communication sent by registered letter and / or courier and / or e-mail and /or facsimile transmission;

(m) The currency amounts are stated in Indian Rupees (INR) unless otherwise specified.

## **TERMS AND CONDITIONS OF ALLOTMENT**

### **ARTICLE 1 ALLOTMENT, CONSIDERATION AND CHARGES**

1.1 In consideration of the payment made and/or to be made by the Allottee(s) to the Company in the manner stated hereinafter and in consideration of the adherence to and compliance with of various terms, conditions, covenants and obligations of the Allottee(s) stated herein, the Company hereby allots in favour of the Allottee(s) at the price/ consideration mentioned hereinafter, and the Allottee(s) hereby accepts such allotment of the Said Unit.

1.2 The entire consideration payable by the Allottee(s), towards the absolute purchase of the Said Unit in terms of this Allotment Letter, shall be the 'Total Amount Payable' as mentioned in **Schedule-III** hereto.

1.3 Till the date of issuance of this Allotment Letter, the Allottee(s) has made a payment of Rs.  
\_\_\_\_\_  
(Rupees \_\_\_\_\_)

\_\_\_\_\_ only) towards part payment of the Total Amount Payable, the receipt whereof is hereby acknowledged and confirmed by the Company.

1.4 That balance Total Amount Payable and all others costs, charges, deposits etc. shall be payable by the Allottee(s) in the manner specified in Payment Plan set out in **Schedule IV** herein and / or as otherwise provided under this Allotment Letter.

1.5 The Allottee(s) shall be liable to make timely payments of installments upon receipt of demand notices from the Company from time to time and in accordance with the Payment Plan. The Allottee(s) undertakes to pay the installment / amounts on or before the due date as provided in the Demand Notice issued by the Company to the Allottee(s) without default. If the Allottee(s) fails to pay any installment within the said period, then the Allottee(s) shall be entitled to another 15 (fifteen) days of interest free grace period. It is accepted and understood by the Allottee(s) that the said period is a reasonable period to pay the installment / amounts. Thereafter, the Allottee(s) shall be liable to pay interest on the unpaid amounts for the entire delay period, which shall be at the rate of 10% per annum for a delay of 30 (thirty) days after the expiry of the 15th date from the due date under the Demand Notice. If the Allottee(s) does not pay the amounts even within the said 45 days from the due date under the Demand Notice, then the Company shall be entitled to cancel / terminate allotment in accordance with Article 17 herein.

## **ARTICLE 2 MODE OF PAYMENT**

2.1 All payments to be made by the Allottee(s) under this Allotment Letter, unless specified otherwise in writing by the Company, shall be vide a demand draft/banker's cheque /ordinary cheque payable at par at Ghazibad in favour of "**MNG REALTECH LLP**" or an interbank electronic transfer to the Company's current account number as provided by the Company. All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment and exchange rates prevailing as on such date shall be applicable for payments made in foreign currency.

## **ARTICLE 3**

### **LOAN, FINANCIAL CONTINGENCY AND PROJECT FINANCE**

3.1 The Allottee(s) may, for the purpose of facilitating the payment of the Total Amount Payable obtain financial assistance from banks/financial institution after obtaining prior written permission from the Company. Any such arrangement / agreement shall be entered into by the Allottee(s) at his sole cost, expense, liability, risk and consequences. In the event of obtaining any financial assistance and/or housing loan from any bank/financial institution, the Company may issue the permission / NOC as may be required by the banks / financial institution subject however, that the Company shall by no means assume any liability and/or responsibility for any such loan and/or financial assistance which the Allottee(s) may obtain from such bank/ financial institution. The Allottee(s) shall keep the Company indemnified from all costs, expenses, injuries, damages etc. which the Company may suffer for any breach / default that may be committed by the Allottee(s) to the third party(ies) / banks/ financial institution. In this regard,

the Company may at the request of Allottee(s), enter into a tripartite agreement with the Allottee(s)' banker / financial institution to facilitate the Allottee(s) to obtain the loan from such bank / financial institution for purchase of the Said Unit. The Allottee(s) hereby agrees that the Company shall be entitled to cancel this Allotment Letter at the request of the Allottee(s)' banker / financial institution in the event of any breach of the terms and conditions under the loan agreement / tripartite agreement committed by the Allottee(s).

3.2 The Allottee(s) may obtain finance from any financial institution / bank or any other source as stated above, but the Allottee(s) obligation to purchase the Said Unit and pay the amounts payable pursuant to this Allotment Letter is not to be contingent on the Allottee(s)' ability or competency to obtain such financing and the Allottee(s) will remain bound under this Allotment Letter whether or not the Allottee(s) has been able to obtain financing for the purchase of the Said Unit.

3.3 The Company shall have the right to raise finance / loan from any financial institution / bank by way of mortgage / charge / hypothecation or securitization of receivables or in any other mode or manner by creating a charge / mortgage on the Said Unit and / or the Project and / or the Project Lands and / or the receivables from the same, subject to the condition that the Said Unit shall be free from all encumbrances at the time of execution of Transfer Deed. The Company / financial institution/ bank, as the case may be, may always have the first lien / charge on the Said Unit for all their dues and other sums payable by the Allottee(s) or in respect of any loan granted to the Company for the purpose of the construction of the Project.

## **ARTICLE 4**

### **CAR PARKING**

4.1 The Company shall be entitled to apportion/allocate the car parking spaces on availability as conceived to be developed in the Project by the Company among the various owners of the unit or any other construction that is made as per Applicable Law, in such manner as is deemed fit and appropriate by the Company. In accordance with such apportionment, the Allotted Car Parking has been allotted for exclusive use by the Allottee(s).

4.2 It is clearly understood by the Allottee(s) that the Allottee(s) shall not have ownership or title over the Allotted Car Parking, but only an exclusive right / entitlement to use the same to the exclusion of others. The Allottee(s) shall have no rights, claims or interest whatsoever in any parking spaces other than the Allotted Car Parking.

4.3 The Allotted Car Parking shall form an indivisible and inseparable constituent of the Said Unit and they shall not have any independent transferability by themselves. The Allotted Car Parking shall always be an integral part of the Said Unit and the Allotted Car Parking cannot be transferred independent of the Said Unit. Any transfer of the Allotted Car Parking independent of the Said Unit by the Allottee(s), shall be deemed void ab-initio.

4.4 The Allotted Car Parking Spaces shall be marked at the time of possession and the Allottee(s) has agreed that it shall not be entitled to modify or make any changes or cordon off or otherwise erect any temporary structure in the car parking spaces allotted to the Allottee(s) at any point of time. The Allottee(s) undertakes to use the Allotted Car Parking Spaces only for parking light private motor vehicle.

4.5 All terms and conditions mentioned herein, including but not limited to the use, cancellation of allotment, resumption etc. of the Said Unit shall also apply to the Allotted Car Parking.

4.6 The Allottee(s) undertakes to park its vehicles only in the Allotted Car Parking, and not anywhere else in Said Project. The Allottee(s) understands and agrees that all such reserved car parking spaces allotted to other occupants of Project along with the unallotted car parking spaces remaining in the ownership of the Company are not part of the Common Areas & Facilities of Project and shall not form part of the Common Areas & Facilities for the purpose of the Declaration Deed to be filed by the Company under the UP-AOA.

4.7 The Allottee(s) agrees and confirms that the Company at its sole discretion can use all unallotted Car park space as it may deem fit, and further agrees that the company can use and/or allow any third party to use the same under pay and park system or otherwise. Further, the Allottee(s) agree they shall not be entitled to any profit/compensation accruing from any earnings to the Company from pay and park system.

4.8 The Allottee(s) agrees and confirms that in the event of cancellation, surrender, relinquishment, resumption, re-possession etc., of the Said Unit under any of the provisions of this Allotment Letter, the Allotted Car Parking shall also deemed cancelled, surrendered, relinquished, resumed, as the case may be.

## **ARTICLE 5**

### **PROJECT, VARIATIONS IN PLANS, LOCATION AND SIZE**

5.1 The Allottee(s) agrees and acknowledges that the Company shall be entitled to utilize the entire current or future FSI/FAR of the Project Land, and the Allottee(s), the Association and / or the other Allottee(s)' of the Project shall have not right, title, entitlement to the same.

5.2 The Allottee(s) has clearly understood that for the better implementation of the Project and companies design and plan thereto, there could be changes, alterations, modifications in the said layout plan/building plans/ floor plan, areas and/or drawings, layout, elevations, features, specifications, height, dimensions, finishing, etc., that are necessitated during the construction of the Said Unit or as may be required by any statutory authority(ies) or otherwise and the Allottee(s) undertakes to raise no objection thereto.

5.3 The final area of the Said Unit shall be determined only after completion of development and construction of Said Project. After accounting for changes, in the area of the Said Unit, if any, on

the date of possession, the final and confirmed Super Built Up Area shall be incorporated in the Transfer Deed and the final floor plan thereof shall be annexed to the Transfer Deed.

5.4 The Allottee(s) understands and agrees that the layout plan and floor plan of the Said Unit could be revised during the ongoing course of completion/construction. Every attempt shall be made by the Company to adhere to the size, location and layout of the Said Unit as specified in this Allotment Letter. However, in the event that there is any change in the Said Unit's layout or location or variation in its Super Built Up Area to the extent of  $\pm 10\%$  at the time of final measurement or becomes evident at any earlier stage, the applicable Total Amount Payable, shall either be payable or refundable, as the case may be, proportionately at the rate agreed herein, without any interest thereon. No other claim, whatsoever, monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Allottee(s).

5.5 The Company reserves its right to effect suitable changes and alterations in the layout, Floor Plan, areas, elevations, features, specifications, the height, width, finishing, etc., of Said Project/Said Unit at any time and in any manner it thinks fit and proper.

5.6 The Company shall have the absolute right to modify the building plans or submit new building plans and make additional construction (anywhere in Said Project) by way of an increase in the number of floors or otherwise, whether on account of increase in the FAR or better utilization of the Land / Project or pursuant to the grant of additional licenses or for any other reason, to the extent permissible by the relevant governmental authority at any time before or after the completion of the Project or filing the Declaration Deed therefore. The Allottee(s) acknowledges and agrees that it is the right of the Company to commercially utilize the increased FAR for its own commercial benefit amongst any of the existing towers within Said Project or otherwise in any other manner it may think fit and proper.

5.7 The Company shall also be entitled to and hereby reserves its right to cancel/terminate this Allotment Letter in the manner described above, in case in the sole opinion of the Company, (a) the allotment of the Said Unit has been obtained through fraud, misrepresentation, misstatement or concealment / suppression of any material fact, OR (b) the Allottee(s) has violated or violates any of the directions, rules and regulations framed by the Company or by any regulatory or statutory body or competent authority, including the Governmental Authority.

5.8 For the removal of doubts, it is clarified and the Allottee(s) consents that the dispatch of the Notice of Termination or any cancellation letter by the Company on any ground whatsoever, whether hereunder or otherwise, would be deemed to sufficiently and by itself constitute termination of this Allotment Letter and no further act on the part of the Company would be necessary for this purpose.

5.9 The Allottee(s) understands, agrees and consents that upon such termination, the Company shall be under no obligation save and except to refund the amounts already paid by the

Allottee(s) to the Company, without any interest, and after forfeiting and deducting the Earnest Money, interest on delayed payments, brokerage/commission /charges, service tax (if any) and other amounts due and payable to it, only after resale of the Said Unit. Upon termination of this Allotment Letter by the Company, save for the right to refund, if any to the extent agreed hereinabove, the Allottee(s) shall have no further right or claim against the Company which, if any, shall be deemed to have been waived off by the Allottee(s) and the Allottee(s) hereby expressly consents thereto. The Company shall thenceforth be free to deal with the Said Unit in any manner whatsoever, in its sole and absolute discretion and in the event that the Allottee(s) has taken possession of the Said Unit, then the Company shall also be entitled to re-enter and resume possession of the Said Unit and everything whatsoever contained therein and in such event, the Allottee(s) and/or any other person/occupant of the Said Unit shall immediately vacate the Said Unit and otherwise be liable to immediate ejectment as an unlawful occupant/trespasser. This is without prejudice to any other rights available to the Company against the Allottee(s).

## ARTICLE 6

### COMPLETION OF CONSTRUCTION

6.1 Subject to compliance by the Allottee(s) of all the terms and conditions herein and Force Majeure, the Company shall endeavors to complete the construction of the Said Unit within 36 (Thirty Six) months with a grace period of 6 (Six) months from the date of this Allotment Letter. The date on which the Company makes the application to the competent authority(ies) for issue of part occupation and/or completion certificate for the tower in which the Said Unit is located shall for all intent and purposes be treated as the date of completion of construction by the Company of the Said Unit. The Company shall send possession Notice and offer possession of the Said Unit to the Allottee(s) as and when the Company receives the occupation certificate from the competent authority(ies) in respect of the Tower in which the Said Unit is located.

6.2 It is clearly agreed and understood that the Company may in accordance with its strategies and planning, complete the said Project in part and obtain part occupation and/or completion certificate for the same as the Company may deem fit. The Allottee(s) confirms and gives his specific consent to the same and shall not raise any objection in this regard. In such event if the Allottee(s) is offered possession of the Said Unit in such completed part or portion of the Project, the Company and/or its agents or contractors shall be entitled to carry on the remaining work, including further and additional construction work in the Project including the part or portion where the Said Unit is situated, and if any inconvenience, hardship, disturbance or nuisance is caused to the Allottee(s) during the said works or construction, the Allottee(s) shall not protest, object to or obstruct the execution of such work or construction and shall not be entitled to claim any compensation and/or damages from the Company in this regard.

6.3 Subject to other terms and conditions herein, in the event the Company fails or neglects to complete the construction on or before the time specified in Article 6 above and/or on such date

as may be extended by mutual consent of the Parties, then the Company shall be liable to pay to the Allottee(s), a compensation for the entire period of such delay computed at the rate of 10% per annum of the Total Amount Paid to the Company till Possession Notice.

6.4 Until all the Units in the Project have been sold and handed over to the Allottee(s)', the Company shall have control and authority in respect of all matters concerning the Project and the management and administration of the Project Lands and Project.

6.5 The Company shall provide power back up for the power and load required for the Units in the Project and the Common Areas and Facilities. The total power back up load to be provided for the Project shall be subject to the admissible diversity factor.

6.6 This Allotment Letter is fundamentally contingent in nature. Therefore the Allottee(s) shall not derive any right, title or interest whatsoever in the Said Unit till such time that the Said Unit is transferred to the Allottee(s) in terms hereof. The rights and entitlements of the Allottee(s) shall be solely governed by this Allotment letter, and shall be subject to compliance with the obligations undertaken by the Allottee(s) hereunder. The assurance of the Company to transfer the Said Unit, shall itself be subject to successful culmination of this Allotment Letter till that stage.

6.7 The process of development of the Said Project from its launch till handover is subject to various aspects such as delivery by contractors, vendors, consultants, government directions. The Company has already invested large sums of capital even prior to start of excavation and the Allottee(s) understands that delays in completion of the Said Project adversely impact the Company's profitability and therefore the Company does not derive any advantage whatsoever from delay in handing over of possession since it has no other recourse to recover its investment save by completion and handover of the Said Project. The Allottee(s) agrees that no other claim whatsoever (other than the claims provided in this Allotment Letter), monetary or otherwise, shall lie against the Company. The Allottee(s) also understands and acknowledges that delay in arriving at any stage for payment on the respective construction timeline under the construction linked Payment Plan, shall in no manner constitute a valid reason for the Allottee(s) to delay payment of the due installment on account of any alleged delay in overall Project schedule

## ARTICLE 7

### EXECUTION OF TRANSFER DEED AND HANDING OVER OF POSSESSION OF THE SAID UNIT

7.1 After the Company has completed the construction of the Said Unit as provided in Article 6 above and has obtained the occupation certificate for the Tower in which the Said Unit is located, the Company shall be entitled to issue a written notice ("Possession Notice") requiring the Allottee(s) to complete the following within the period of 21 days from the said notice: (i) Pay the balance of the Total Amount Payable together with any past dues and interest thereon and additional charges (if any) to the Company;

(ii) Execute the transfer deed / deed of Unit with the Company in the format prescribed by the Company / GHAZIABAD and get the same duly stamped and registered with the Sub Registrar of Assurances, GHAZIABAD (Up) under which the Said Unit, such undivided interest in the Common Areas and Facilities and land underneath as is in accordance with the U.P-AOA and right to use and occupy the Car Parking Space in accordance with this Allotment Letter, shall stand transferred to the Allottee(s);

(iii) Take over the physical possession of the Said Unit and Allotted Car Parking from the Company.

(The date on which the period of 21 days specified in the Possession Notice shall expire shall be the "Possession Notice Expiry".)

7.2 The Allottee(s) understands and acknowledges that the Company is entitled to complete the Project in phases / parts and it may be so that at the time of issuance of the Possession Notice, or when the Allottee(s) is handed over the possession of the Said Unit, or when the transfer deed / deed of Unit has been executed in favour of the Allottee(s); the Common Areas and Facilities, whether in whole or in part, may not be complete and fit to be used by the Allottee(s). However, the same shall be completed on or before obtaining the Occupancy/Completion Certificate for the entire Project from the competent authorities. The Allottee(s) hereby expressly agrees, undertakes and declares that he has no objection whatsoever to the same and at no point of time the Allottee(s) shall raise any objection / dispute to the same. The Allottee(s) is purchasing the Said Unit after receiving full and complete disclosures in this regard from the Company.

7.3 It is expressly agreed between the Parties that at the time of issuance of the Possession Notice, the Allottee(s) shall fully satisfy himself with regard to completion of the Said Unit as per the description and specifications stated in Schedule-I and ScheduleII hereto and after doing so shall acknowledge the same in writing to the Company. From the Possession Expiry Date or the date of execution of the Deed, whichever is earlier, the Allottee(s) shall not be entitled, at any time thereafter, to raise any dispute, objection or contention whatsoever in this regard. From the Possession Notice Expiry Date or the date of execution of Transfer Deed, whichever is earlier, the Company shall not be held responsible for any loss or damage to the Said Unit arising from the deterioration, injury or decrease in value of the Said Unit. Further, the Allottee(s) shall be liable to bear and pay from the Possession Notice Expiry, the proportionate charges of all outgoings /charges in respect of the Said Unit as may be levied by the Company or Association or maintenance agency or government authority, as the case may be, together with all rates, taxes, cesses, assessments, betterment charges, levies etc. under the applicable laws.

7.4 The Company shall, simultaneously with the payment of the balance of the Total Amount Payable by the Allottee(s) and execution and registration of the Deed, handover the physical possession of the Said Unit and Car Park Space to the Allottee(s). All costs, charges, expenses etc. towards the said execution and registration of the Transfer Deed including but not limited to documentation, printing, stamp duty, registration and other miscellaneous expenditure that may

be required for the same shall be borne and paid by the Allottee(s) and shall be paid by the Allottee(s) in advance to the execution of the said deed.

7.5 In the event the Allottee(s) fails to take over possession of the Said Unit within 30 days from the Possession Notice Expiry, then without prejudice to the rights and entitlements of the Company to terminate the Allotment in accordance with Article 17 herein and any other right / entitlement available to the Company, the Allottee(s) shall be liable to pay to the Company holding charges at the rate of Rs. 10/- per month per square feet of the Super Built Up Area of the Said Unit ("Holding Charges"). During the period of said delay the physical possession of the Said Unit shall continue to be in possession of the Company but at the sole risk, responsibility and cost of the Allottee(s). At any time during the period of such delay the Company may, at its sole discretion, and without prejudice to its right to recover the Holding Charges from the Allottee(s), cancel this Allotment Letter in terms of Paragraph 12 herein.

7.6 The Allottee(s) agrees and undertakes to pay all other charges on actual basis towards electricity, water and sewerage connection, cost of electricity and water meter, cost of optical network terminal/unit for providing FTTH facilities etc. as may be demanded by the Company at the time of offer of possession.

## **ARTICLE 8**

### **COMPLIANCE AND UNDERTAKING BY THE ALLOTTEE(S)**

8.1 The Allottee(s) shall not be entitled to withdraw from this Allotment Letter. The Allottee(s) shall only have the very limited right to cancel this Allotment Letter solely in the event of clear and unambiguous failure of the warranties of the Company that lead to a complete frustration of this Allotment Letter on that account.

8.2 The Allottee(s) is entering into this Allotment Letter for allotment of the Said Unit with full knowledge of all laws, rules, regulations, notifications applicable to the Said Project. The Allottee(s) hereby undertakes to comply with and carry out, from time to time after taking possession of the Said Unit all the requirements, requisitions, demands and repairs which are required by any development authority /municipal authority / government or any other governmental authority in respect of the Said Unit / Project at his/her own cost and keep the Company indemnified, secured and harmless against all costs, consequence and all damages, arising on account of non-compliance with the said requirements, requisitions, demands and repairs.

8.3 The Allottee(s) shall always be responsible and liable for payment of all Taxes and Cessesas may be levied whether on a direct or on a pro-rata basis and all such amount shall be payable on demand to the Company.

8.4 It is hereby understood and agreed that upon signing of this Allotment Letter, the Allottee(s) is deemed to have completed all due diligence as to the right, title and interest of the Company

to develop and market the Said Unit in Project on the Project Land and the Allottee(s) confirms that it has sufficiently investigated and gone through ownership record(s), approvals, documentation, inspection of site and other related matters to its entire satisfaction, so as to confirm the competence of the Company to transfer the Said Unit.

8.5 The Allottee(s) confirms that he has fully read and understood the terms and conditions of this Allotment Letter and agrees to abide by the same at all times. The Allottee(s) further confirms of being fully conscious that it is not incumbent on the part of the Company to send him reminders/notice in respect of his obligations as set out in this Allotment Letter and he shall be fully liable for any consequences in respect of defaults committed by him in not abiding by the terms and conditions contained in this Allotment Letter. The Allottee(s) undertakes and assures the Company that in the event of cancellation / revocation of this Allotment Letter as set out in the terms and conditions provided in this Allotment Letter, he/she/it/they shall be left with no right title interest or lien on the Said Unit in any manner whatsoever.

8.6 The Allottee(s) has seen all documents/papers as available with the Company in relation to the Project, including but not limited to the title documents, building plans sanction and other approvals obtained from the governmental authorities and the present Allotment Letter is being entered into by him after being fully satisfied about the rights, title and interest possessed by the Company over the same and quality of construction at the Project and after having full knowledge of the applicable law, to which the Company and/or the Project are or be subject to in future. The Allottee(s) are completely aware of and have understood all limitations / obligations / restrictions (if any) of the Company in respect thereof and confirm that he shall neither investigate the same further nor raise any objections whatsoever in this respect.

8.7 The Allottee(s) further confirm having sought detailed explanations and clarifications from the Company and that the Company has readily provided such explanations and clarifications and after giving careful consideration to all facts terms conditions and representations made by the Company the Allottee(s) herein has/have accepted the allotment and counter - signed this Allotment Letter and has paid the money(ies) hereunder being fully conscious of his liabilities and obligations.

8.8 At all times the Allottee(s) shall keep himself fully informed of the applicable laws, in relation to the carrying out activities from the Said Unit and renewal of licenses, permits, and certificates and payment of taxes where required.

8.9 The Allottee(s) understands that the Project is being developed on the Situated at **Khasra No. 1073M, 1074M & 1075** in Residential Zone at Village Noor Nagar, Distt. Ghaziabad (U.P.) of 10280 sq.mt. land acquired from various owners vide different sale deeds and a joint map for admeasuring area 6594 Square Meter Sanctioned vide **File No. GDA/LD/20-21/0842 & Challan No. CH/GDA/LD/22-23/3755 dated 28.08.2022** by Ghaziabad

Development Authority . The Allottee(s) shall remain bound by all the terms and condition contained in the said map sanction by Ghaziabad Development Authority in favour of **MNG REALTECH LLP** (the Company).

8.10 In the event upon implementation of the Real Estate (Regulation and Development) Act, 2016 and related rules, there arises a need to amend/modify/add any terms of/to this Allotment Letter, then the Allottee(s) shall fully cooperate to carry out such amendment /modification/ addition.

8.11 Notwithstanding anything contained in this Allotment Letter timely performance by the Allottee(s) of all its obligations under this Allotment Letter or exercise of any options wherever and whenever indicated herein this Allotment Letter, including without limitation, its obligations to make timely payments of the Total Amount Payable and other deposits and amounts, including any interest in accordance with this Allotment Letter shall be of essence under this Allotment Letter.

## **ARTICLE 9**

### **NOMINATION/ ASSIGNMENT**

9.1 The Allottee(s) shall not be entitled to transfer / assign the entitlements under this Allotment Letter for a period of 12 months from the date of this Allotment Letter. Thereafter the Allottee(s) may after obtaining prior written consent of the Company, assign / transfer his rights, title and interest in the Said Unit under this Allotment Letter to any third person / entity. The Company assures the Allottee(s) that the said written consent shall not be unreasonably withheld, however the same shall be subject to payment of the monies due and payable by the Allottee(s) under this Allotment Letter and payment of transfer / administrative fee for such assignment/ transfer as may be determined by the Company from time to time. Such consent/ permission shall always be subject to applicable laws, notifications/ governmental directions.

9.2 Upon the grant of consent by the Company, any such assignment/ transfer in favour of a third person / entity shall be notified to the Company and all such transferee(s) shall furnish requisite undertakings and indemnities, as may be required by the Company, to abide by all the terms and conditions of this Allotment Letter. The Allottee(s) shall solely be liable and responsible for all legal and other consequences that may arise due to acceptance of application for such transfer/ assignment.

## **ARTICLE 10**

### **FOREIGN EXCHANGE MANAGEMENT ACT, 1999 AND RESERVE BANK OF INDIA GUIDELINES**

10.1 In the event that the Allottee(s) is a Non-Resident Indian (NRI), Person of Indian Origin (PIO), Foreign National of Indian Origin (FNIO), Overseas Citizen of India (OCI) or is otherwise bound to comply with the provisions of the Foreign Exchange Management Act, 1999 (or any substitute or derivatives thereof along with all notifications, circulars, guidelines etc. issued under the same and as amended from time to time) or with any of the rules and regulations of the Reserve Bank of India or compliance under any other Applicable Law, governing the actions of such Allottee(s) including those for the remittance of payments into and out of India or for acquisition, sale, transfer of immovable property, then the Allottee(s) shall provide the Company with all relevant and required permissions, approvals, consents, documents, information, no objection certificates, etc. including for remittances Beneficiary's Name, Beneficiary's Account Number, Bank Name, Branch Name, Bank Address, Swift Code etc., as would enable the Company to lawfully carry out its obligations under this Allotment Letter. The Allottee(s) shall have the sole responsibility to duly fulfill at all times, all or any of the said compliances and to furnish suitable certifications/consents/ permissions thereof to the Company and the Company accepts no responsibility in this regard. The Allottee(s) agrees that in the event of any failure on its part to comply with the applicable guidelines issued by the Reserve Bank of India or under Applicable Law, then the Allottee(s) shall alone be liable for any consequences thereunder. The Company shall not be liable or responsible for any default or negligence on the part of the Allottee(s) in this regard and the Allottee(s) agrees to keep the Company fully indemnified at all times for any loss, cost, harm or injury caused to it for any reason whatsoever in this regard.

## **ARTICLE 11**

### **REPRESENTATIONS, COVENANTS AND OBLIGATIONS OF THE ALLOTTEE(S)**

The Allottee(s) agrees, confirms, and warrants to the Company as under –

11.1 Upon taking over possession of the Said Unit, any fit-outs / interior works to be undertaken in the Said Unit shall be after obtaining all permissions and approvals in this regard and at the costs of the Allottee(s). All such fit-outs / interior works will be done as permitted by the Company / Association / maintenance agency and upon payment of charges as may be levied thereon. The Allottee(s) shall ensure and undertakes that all such fit-outs / interior works within the Said Unit shall not pose any nuisance to the other occupants/purchasers and also protect against fire, pollution or health hazards, noise, etc. in the Project.

11.2 The Allottee(s) has inspected all documents/papers as available with the Company in relation to the Project, including but not limited to the title documents, building plans sanction and other approvals obtained from the governmental authorities and the Allottee(s) is fully satisfied about the rights, title and interest possessed by the Company over the same and quality of construction at the Project, and after having full knowledge of the applicable laws to which the Project is or be subject to in future.

11.3 The Company may in future approach the competent authorities for sanction of additional floor space index that may accrue on the Project or on the Project Land and after obtaining all relevant sanctions, the Company may construct additional upper floors or buildings / structures in the Project, as the Company may deem appropriate and as may be permitted under law. The Company has assured the Allottee(s) that it shall not make any such additional construction without obtaining the approvals from the competent authority under the applicable laws. All such additional constructions in the Project shall be to the benefit and accretion of the Company and the Company shall be entitled to deal with the same as it may like without any intervention or interest or claim of the Allottee(s) / Association. It is hereby further agreed and understood by the Allottee(s) that in case of any additional construction the Common Areas and Facilities of the Project shall be jointly shared by the existing Allottee(s) and the new Allottee(s) of the additional construction. The Allottee(s) hereby grants its unequivocal consent to the Company to carry out such additional construction in the Project / building. The Allottee(s) agrees to sign all further documents, if any that may be required by the Company in respect of such consent and no objection for further construction.

11.4 In the event the Allottee(s) raising any sort of demur or dispute to the above stated additional construction or if the Allottee(s) does not sign and execute the additional documents of consent / no objection, if any that are required by the Company, then the Company may exercise his option to cancel this Allotment Letter. Upon such cancelation, the Company shall refund to the Allottee(s) the total amounts already received in respect of the Said Unit from the Allottee(s) together with interest at the rate of 10% per annum. It has been agreed between the Parties that upon such refund, this Allotment Letter shall stand cancelled and the Allottee(s) shall not be entitled to claim any loss and/or damages whatsoever. The said refund by the Company to the Allottee(s) shall be full and final satisfaction and settlement of all claims of the Allottee(s) under this Allotment Letter irrespective of whether the Allottee(s) accepts the said payment from the Company or not. Upon sending the cheque / demand draft of such payment to the Allottee(s) the Company shall be entitled to deal with the Said Unit as it may deem fit and proper.

11.5 The Allottee(s) has understood and agreed to comply with the terms and conditions of sale/sub-lease of the Said Unit as set forth in this Allotment Letter and understood his rights, obligations and liabilities in respect thereto.

11.6 The Allottee(s) agrees to abide by all the applicable laws which are applicable or will be applicable to the jurisdiction in general and to said Project including the Said Unit in particular.

11.7 The Allottee(s) shall use the Said Unit only for RESIDENTIAL purposes or RESIDENTIAL facilities as per the usage mentioned in approved layout/building plans, provisions of this Allotment Letter, Declaration and Bye Laws of the Association and shall neither use the same for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of the other Said Unit in the Project nor for any illegal or immoral purposes.

## **ARTICLE 12**

### **FORCE MAJEURE**

12.1 The Company shall not be held responsible or liable in any manner for not performing or delay in performing any of its obligations or undertakings provided in this Allotment Letter if such performance is prevented or delayed due to Force Majeure. Force majeure for the purposes of this Allotment Letter shall mean and include;

- (a) acts of God. e.g. fire, drought, flood, typhoon, tornado, landslide, avalanche, tempest, storm, earthquake, epidemics or exceptionally adverse weather conditions and other natural disasters;
- (b) strikes or lock-outs;
- (c) civil war, riots, insurgency, embargo, revolution, acts of terrorism, military action;
- (d) any inordinate delays caused by any governmental authority with respect to granting any approval pertaining to the Project;
- (e) Non-availability of steel, cement, other building materials, water or electric supply or labour, or
- (f) any change in law or any future notification order or judgment leading to stalling or hindering the construction / development;
- (g) any frivolous or unfounded claim / dispute raised on the project Land s/ Project
- (h) any event or circumstances analogous to the foregoing;

## **ARTICLE 13**

### **GENERAL COMPLIANCE WITH RESPECT TO THE SAID UNIT**

13.1 The Allottee(s) shall, after taking possession or after the expiry of period as stipulated in Article 7;

- (i) Be solely responsible to maintain the Said Unit at Allottee(s)'s cost, in a good repair and condition and shall not do or suffer to be done anything in or to the Project or any part thereof and / or the Said Unit and / or Common Areas and Facilities which may be in violation of any laws or rules of any authority or change or alter or make additions to the Said Unit and keep the Said Unit, its walls and partitions, sewers, drains, pipes and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the

same in a fit and proper condition and ensure that the support, shelter etc. of the Project is not in any way damaged or jeopardized.

(ii) The Allottee(s) further undertakes, assures and guarantees that Allottee(s) would put sign-board / name-plate, neon-light, publicity material on specified place or advertisement material etc. on the face / facade of the Project or any building in the Project or anywhere on the exterior of the Project or any building of the Project or any Common Area and Facility only after approval from company and/or Maintenance agency and upon payment of charges as may be prescribed from time to time. The Allottee(s) shall also not change the colour scheme of the outer walls or carry out any change in the exterior elevation or design.

(iii) The Allottee(s) shall not store any hazardous or combustible goods in the Said Unit or place any heavy material in the common passages or staircase/under staircase/ under elevator etc. of the building and/or within the building/project. The Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the Said Unit. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Company.

(iv) The Allottee(s) shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

(v) The Allottee(s) shall not change the name of the Project under any circumstance whatsoever and keep the Company fully indemnified in this regard. The Allottee(s) agree and acknowledge that the Company is in the business of real estate development and it is integral, fundamental and of utmost importance to the Company that the Project at all times is named and referred with only with the name provided and accorded to the Project by the Company.

## ARTICLE14

### UNFORESEEN CIRCUMSTANCE

**14.1** The Allottee(s) hereby nominates and constitutes the following persons as their respective nominees (the "Designated Nominees") under this Allotment Letter to undertake the obligations and compliances of the Allottee(s) in the unfortunate case of death -

(i) Mr. / Ms. \_\_\_\_\_ son of / wife of / daughter of \_\_\_\_\_ of \_\_\_\_\_, age \_\_\_\_\_ years resident of \_\_\_\_\_ as the nominee of \_\_\_\_\_; and \_\_\_\_\_

(ii) Mr. / Ms. \_\_\_\_\_ son of / wife of / daughter of \_\_\_\_\_ age \_\_\_\_\_ years resident of \_\_\_\_\_ as the nominee of \_\_\_\_\_

14.2 The Allottee(s) undertakes that it has informed the Designated Nominee of this provision and the terms and conditions herein. It is further agreed that upon the death of the Allottee(s) or any of the Allottee(s), the legal heirs / beneficiaries of the Allottee(s)' estate as informed by the Designated Nominee shall be taken on record by the Company as the new Allottee(s)' of the Said Unit by necessary endorsements in the Allotment Letter. The same shall be constituted as a full discharge of all compliances by the Company towards the deceased Allottee(s), his/her Designated Nominee as well as the estate, legal heirs, beneficiaries, executors, administrators and successors of the deceased Allottee(s) and no claim shall lie against the Company by any person in this regard. However, at any time later in case any dispute arises with respect to such endorsement in favour of beneficiaries as informed by the Designated Nominee, the Designated Nominee shall immediately notify the same to the Company and the performance of the terms of this Allotment Letter by the Company shall stand suspended forthwith till the time said dispute has not been settled in the Company's sole opinion. In the event the Company incurs any loss, expenses, costs and charges in respect of any claim, demand, liabilities, proceedings or actions that may be filed, made or initiated against it in respect of or in this regard, the Company shall be entitled to be indemnified absolutely against any such Losses from the estate of the deceased Allottee(s) or to deduct the same from the monies already paid to the Company under this Allotment Letter.

## **ARTICLE 15**

### **EARNEST MONEY**

The Allottee(s) agrees and confirms that an amount equivalent to 20% of the Total Amount Payable shall at all times be treated as Earnest Money to ensure fulfillment of the terms and conditions as contained in the Application and this Allotment Letter.

## **ARTICLE 16**

### **FORMATION OF ASSOCIATION**

16.1 As per the provisions of the UP AOA, an association of the Unit owners ("Association") in the Project shall be formulated for the purposes of maintenance, repair, management and administration of the Project and the Company shall handover the maintenance of the Project to the said Association under the Applicable Laws. The Allottee(s), along with other Unit owners in the Project, shall join and co-operate in forming the Association and registering the same with the Competent Authority, as may be required. The Allottee(s)

shall also from time to time, be required by the Company or the Association, to sign and execute the application for membership and other papers, instruments and documents in this regard and return the same to the Company or Association.

- 16.2 The Allottee(s) specifically recognizes that the Project comprises of villa buildings and he is agreeing to purchase the Said Unit situated therein. The Allottee(s) is also aware that the Project requires proper and periodic maintenance and upkeep and unless the Project including its Common Areas and Facilities are maintained in proper form with neat and clean environs, the full utility of the Project cannot be availed by the users / occupants. It is for these, amongst other reasons, that the Allottee(s) has agreed to purchase the Said Unit on the specific understanding that the right to use Common Areas and other areas in the Project shall be subject to payment of maintenance charges by him, amongst other charges, as determined by the Company or the Association. The Association, for the purposes of carrying out such maintenance services at the Project, may employ/ hire a maintenance agency ("Maintenance Agency") appointed for the said purposes. The Allottee(s) shall be required to enter into a separate maintenance agreement with the Maintenance Agency ("Maintenance Agreement"), in the format provided to him by the Company, which shall clearly specify the scope, terms and conditions for provisions of the maintenance services in the Project. The Allottee(s) agrees to comply with provisions of the Maintenance Agreement that may be entered into by him with the Maintenance Agency and further comply with all rules, regulations, directions etc. framed by Maintenance Agency and/or under the Applicable Laws with regard to provision of maintenance services in the Project.
- 16.3 The Allottee(s) hereby accepts that the provisions of such maintenance services and use and access to the Common Areas and Facilities in the Project shall at all times be subject to payment of all costs, charges, fee etc. by whatever name called, including but not limited to requisite security deposit, periodic maintenance charges, sinking funds etc ("Maintenance Charges") to the Maintenance Agency, as the case may be, and performance of all conditions, covenants, obligations and responsibilities of the Allottee(s) under this Allotment Letter. The rates of maintenance and service charges shall be fixed by the Maintenance Agency. The rates shall be subject to periodic revisions in line with the increase in the prices of commodities etc. as aforementioned. The Allottee(s) agrees that, on and from the Possession Notice Date or the date of execution of the Deed, whichever is earlier, the Allottee(s) shall be liable to pay all such Maintenance Charges.
- 16.4 That as and when any plant, machinery, equipment etc. within the Project including but not limited to lifts, DG sets, electric substation, pumps, fire-fighting equipment, air conditioning plant and other Capital Plant/Equipments etc. requires replacement, up-gradation, addition etc. the cost thereof shall be contributed by all the Allottee(s) on pro-

rata basis (i.e. in proportion to the Super Built Up Area of the Said Unit to the total super built up area of all the Units / units in the Project).

- 16.5 It has been specifically agreed by the Allottee(s) that the Company shall be entitled to grant on lease, license or franchise any space at the Common Areas and Facilities in the Project for advertisements, display hoardings, poster and signage spaces Project and other common areas, in and around the outer facade of the entire Project and receive rents, profits and other revenue generated there from; without any objection or claim by the Allottee(s) or any other owner(s)/ occupant(s) of the Project.
- 16.6 The Allottee(s) agrees and understands that certain Units at the Project have attached to the same exclusive areas, balconies, terrace, display area, c-view etc. which are intended to be sold / conveyed along with the Said Unit only. The Allottee(s) having agreed to purchase the Said Unit of the description and specifications detailed in **Schedule I** and Schedule-II shall not raise a demand or claim upon the Company to provide any other areas, balconies, terrace etc. which do not form part of the description and specifications of the Said Unit being subject matter of this Allotment Letter nor object or interfere with the enjoyment of such areas, balconies, terrace etc. by the respective Unit owners.

## ARTICLE 17

### DEFAULT BY THE ALLOTTEE(S) AND TERMINATION BY THE COMPANY

- 17.1 The occurrence, happening or existence of any of following events shall entitle the Company to terminate the Allotment of the Allottee(s) -
  - (i) Non-payment of any instalment of the Total Amount Payable or the interest payable on the same as mentioned in this Allotment Letter, or
  - (ii) Any request from the Allottee(s) for cancellation of this Allotment Letter or the allotment of the Said Unit, for reasons other than those expressly provided herein, or
  - (iii) The Allottee(s) not taking possession of the Said Unit and / or not complying with other requirements within the timelines provided herein from the Possession Notice Expiry;
  - (iv) Breach of any of the representations, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Allotment Letter.
- 17.2 The rights and entitlement of the Company to terminate the Allotment as stated above shall be without prejudice to its rights to enforce specific performance of this Allotment Letter and any other remedy available under applicable law or this Allotment Letter and the right to claim interest on delayed payments in accordance with this Allotment letter.

17.3 Without prejudice to the absolute rights of the Company to terminate the Allotment Letter, the Company may, at its sole discretion provided an extension to the Allottee(s) to rectify / cure the default within such time as may be specified by the Company. Upon failure of the Allottee(s) to rectify / cure the said defaults even within the extended time provided by the Company, then without prejudice to any other right or remedy available to the Company under the Applicable Law or as provided in this Allotment Letter, the Company shall have the right to forthwith terminate this Allotment Letter without any further notice / intimation to the Allottee(s).

17.4 On and from the date of termination by the Company under this Article, the Parties have agreed that –

- (i) Company shall, out of the entire amounts paid by the Allottee(s) to the Company till the termination, forfeit / deduct / recover (a) the entire Earnest Money, (b) the brokerage/commission paid by Company to any channel partner / property dealer / broker through whom the Allottee(s) applied for the Said Unit, (c) any other benefit given by Company to the Allottee(s) at the time of submission of the application by the Allottee(s), and (d) any interest accrued from the Allottee(s) to Company on delayed payments. However, in case the amount paid by the Allottee(s) till the date of termination is less than the amount which Company is entitled to recover as aforesaid, then the Allottee(s) shall further be liable to pay the difference / shortfall to Company.
- (ii) After the said forfeiture / deduction / recovery, the Company shall within a period of 6 months from Termination or 30 days from allotment of the Said Unit to a new buyer, whichever is earlier, refund the balance amount (if any) to the Allottee(s) or to his banker / financial institution, as the case may be.
- (iii) On and from the termination, the Allottee(s) shall be left with no right / claim whatsoever in respect of the Said Unit or under this Allotment Letter and the Company shall be released and discharged of all its liabilities and obligations under this Allotment Letter.
- (iv) On and from the termination, the Company shall be entitled, without any claim or interference of the Allottee(s), to convey, sell, transfer and/or assign the Said Unit in favour of third party or otherwise deal with it as Company may deem fit and appropriate, in such a manner that this Allotment Letter was never executed and without any claim of the Allottee(s) to any sale proceeds of such conveyance, sale, transfer and/or assignment of the Said Unit in favour of the third party(ies).

17.5 The said refund by Company to the Allottee(s) as stated in Articles 5.4, 5.9, 11.4, 17.4(ii) hereinabove, sent through cheque / demand draft by registered post with acknowledgement due or through speed post or courier at the address of the Allottee(s)

in terms of Article 20.6 hereinafter, shall be full and final satisfaction and settlement of all claims of the Allottee(s) under this Allotment Letter, irrespective of whether the Allottee(s) accepts / encashes the said cheque / demand draft or not.

## **ARTICLE 18**

### **INDEMNITY**

The Allottee(s) undertakes to indemnify and keep the Company, and their officers / employees jointly and severally fully indemnified and hold harmless from and against any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs ("Claims") faced, suffered, inflicted or incurred by the Company, other occupants as consequence of breach of any of the representations, warranties covenants or provisions as mentioned herein. It is agreed that the Allottee(s) shall be responsible for the failure to comply with the obligations herein or for the occurrence of any hazard within the Said Unit due to the Allottee(s)'s willful misconduct and / or negligence. In such an event, the Allottee(s) shall keep and hold the Company fully indemnified for the quantum of loss, penalty caused or borne by the Company, claims or demands raised on the Company due to such willful misconduct and / or negligence on the part of the Allottee(s).

## **ARTICLE 19**

### **STAMP DUTY**

The stamp duty, registration charges, legal expenses and all other miscellaneous and incidental expenses for execution of the Deed; the proportionate share of stamp duty and registration fee, as may be applicable, for formation of the Association; and any additional stamp duty and registration charges, in the event the same becoming payable due to change or interpretation of applicable law, notification, order etc. including the stamp duty and registration fee which may be demanded by the competent authority due to under valuation of stamp, shall be borne and payable by the Allottee(s) as and when demanded by the Company.

## ARTICLE 20

### GENERAL

20.1 Permanent Account Number: As required under the provisions of the Income Tax Act, 1961 -  
(A) The Company is assessed to income tax and its Permanent Account Number is \_\_\_\_\_;  
(B) The Allottee(s) is assessed to income tax and his Permanent Account Number is \_\_\_\_\_.

20.2 Severability: Any provision of this Allotment Letter which is prohibited, unenforceable or is declared or found to be illegal, unenforceable or void shall, be ineffective only to the extent of such prohibition or unenforceability without invalidating the other provisions of this Allotment Letter or affecting the validity or enforceability of such provision in any other jurisdiction. If any such prohibition or unenforceability substantially affects or alters the material terms and conditions of this Allotment Letter, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Allotment Letter as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same terms, covenants and conditions as were there in this Allotment Letter prior to such prohibition or unenforceability.

20.3 Waiver: The failure of any non-defaulting Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Allotment Letter shall not be construed as a waiver or a relinquishment of any other right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity and enforceability of this Allotment Letter or the rights and obligations of the non-defaulting Party. The Parties acknowledge that a waiver of any term or provision hereof can only be given by a written notice issued on that particular occasion by the non-defaulting Party to the Party in default.

20.4 Entire Allotment Letter: The Allottee(s) hereby expressly admits acknowledges and confirms that no terms, conditions, particulars or information (whether oral, written, electronic or otherwise) given or made or represented by the Company and/or its agents to the Allottee(s), including those contained in any advertisement or brochure or publicity materials of the Said Project, shall be deemed to form part of this Allotment Letter or to have induced the Allottee(s) in any manner to enter into this Allotment Letter. This Allotment Letter constitutes the entire understanding / contract between the Parties superseding all previous documents, communications, discussions, negotiations exchanged / held between the Parties (including but not limited to the Application and

the Allotment Letter) and there are no promises or assurances or representations, oral or written, express or implied, of the Company other than those contained in this Allotment Letter. This Allotment Letter shall not be modified (whether by alteration, addition or omission) otherwise than by writing duly signed by all the Parties.

- 20.5 Right to Lease: The Allottee(s) has specifically agreed and understood that the Company reserves the right to give on lease or hire any part of the common area in the said Building) for installation and operation of, antenna, satellite dishes, communication towers, other communication equipment or to use/hire/lease the same for advertisement purposes and the Allottee(s) shall not object to the same and make any claims on this account.
- 20.6 It is agreed between the Allottee(s) and the company that to ensure uniformity and minimal interference with structure, ducting, internal cabling etc. in the Project, it is agreed that the company shall regulate the entry of telecom operators / internet services providers/ FTTH Services/ Cable TV operators etc. in the Project.
- 20.7 The Allottee(s) undertakes to install shutters of the approved design of the Company in the said Unit at his own cost.
- 20.8 The Allottee(s) hereby confirms that they shall in no way be entitled to any profit, compensation accruing from earnings to the Company from signages, advertisements, bill-boards, hoardings, Kiosks and other advertisements of any kind put up by the company or any third parties/occupants as allowed by the Company in the said Project. Allottee(s) shall not object to any alteration modification, advertisement, additions, improvements or repairs whether structural or non-structural, interior or exterior, ordinary or extra ordinary in relation to any unsold unit within the said Project.
- 20.9 The Allottee(s) will have to seek prior written approval from the Company/Maintenance Agency before start of interior/fit-out work after taking physical possession.

20.10 Governing law and dispute resolution:

- (i) This Allotment Letter entered into between the Parties and/or the terms and conditions herein shall be subject and interpreted according to the Applicable Law.
- (ii) All or any disputes that may arise with respect to the terms and conditions of the Allotment Letter or matters arising there from, including the interpretation and validity of the provisions hereof and the respective rights and obligations of the Parties shall be first settled through mutual discussion and amicable settlement, failing which the same shall be settled through arbitration. The arbitration proceedings shall be under the Arbitration and Conciliation Act, 1996 and any statutory amendments / modification thereto to be conducted by a sole arbitrator who shall be appointed by the Company. The decision of the Arbitrator shall be final and binding on the parties. The venue and

seat of arbitration shall be at Ghaziabad. It is clarified that if due to any Applicable Law or any other reason, this Article pertaining to arbitration cannot be enforced in the same manner as stated herein, then it will be considered that there is no arbitration Allotment Letter between the Parties.

- (iii) Subject to the arbitration mentioned above, the civil Courts at Ghaziabad and the High Court of Judicature at **Allahabad** alone shall have the jurisdiction to entertain and decide the dispute between the parties hereto.

20.11 Notice:

- (i) All communication/correspondence or notices to be sent to the respective Parties under this Allotment Letter shall be deemed to have been duly served if sent by registered post with acknowledgement due or through speed post within 4 (four) days from the date of dispatch or actual date of receipt, whichever is earlier, at their respective addresses specified below:

In case of the Company – MNG Realtech LLP

\_\_\_\_\_.

In case of the Allottee(s) - The address and details first above written.

- (ii) It shall be the duty of the Allottee(s) to inform the Company of any change subsequent to the execution of this Allotment Letter in the above address failing which all communications and letters posted at the above address shall be deemed to have been received by the Allottee(s).
- (iii) In case of more than one Allottee(s) all letters, receipts and or notices etc. issued by the Company and dispatched to the above mentioned address of the Allottee(s) or any new address later notified by the Allottee(s), shall be a sufficient proof of receipt of the same by all the Allottee(s) and shall fully and effectively discharge the Company of its obligation in this regard.
- (iv) The Company on its part shall accordingly be bound to inform the first named Allottee(s) of any change in the Company's address from the one given above.

**ARTICLE 21**

### **PLACE OF EXECUTION**

The execution of this Allotment Letter will be complete only upon its execution by the Company through its authorized signatory at the Company's site office at Ghaziabad after all the copies duly executed by the Allottee(s) are received by the Company. Hence this Allotment Letter shall be deemed to have been executed at GHAZIABAD even if the Allottee(s) has prior thereto executed this Allotment Letter any place(s) other than GHAZIABAD (U.P.).

**SCHEDULE I**  
**DESCRIPTION OF SAID UNIT**

Unit No.	
Block No.	
Super Built Up Area approximately (in square feet)	
Carpet Area approximately (in square feet)	

**SCHEDULE-II**  
**SPECIFICATIONS OF SAID UNIT**

30 | 34

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COMPANY

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ALLOTTEE

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CO-ALLOTTEE

### SCHEDULE-III

#### CONSIDERATION AND OTHER CHARGES

Project : **SMART VILLA**  
Reg No. : \_\_\_\_\_  
Name : \_\_\_\_\_

Charge Type	Total Amount
Basic Selling Price	
EDC	
IDC	
PLC	
Maintenance Deposit	
Car Parking	
Power Backup	
Club Membership	
Running Maintenance (As Applicable)	
Lease Rent (As Applicable)	
GST (As per Government Norms)	
Total Consideration	

Rupees \_\_\_\_\_

The above price of the VILLA shall not include the following:

- a. All taxes, impositions, levies, duties as applicable or imposed or which may be imposed by central govt., state govt. or local authorities with regard to the sale/sub-lease of the Villa.
- b. Stamp duty, Registration fee and allied charges as applicable, shall be additionally payable by the Allottee(s).
- c. Any other kind of Development charges as may be imposed by the concerned authorities or charges for providing amenities by the local bodies.
- d. Processing fee and all other incidental charges as payable to the Administration at the time of transfer/execution of sub lease Deed shall be borne by the Allottee(s).

Date:

**SCHEDULE – III**

**SPECIFICATION OF THE VILLA**


**Specification is subject to change in keeping with high quality standards.**

## SCHEDULE – IV

### PAYMENT PLAN

Project : **SMART VILLA**

Reg No. : \_\_\_\_\_

Name : \_\_\_\_\_

Payment Plan : Down Payment / Construction Link/Time Link CLP/TIME LINK PLAN

STAGES	% AGE OF PAYMENT	AMOUNT (in Rs.)
On Booking	10% of BSP	
Within 45 days of booking	20% of BSP	
Amount due on start of foundation	20% of BSP	
Amount due on laying of ground floor roof	20% of BSP	
Amount due on laying of top floor roof	20% of BSP	
On Completion of inner Plaster	5% of BSP	
On possession	5% of BSP + IFMS + Other Charges	

### **FLEXI PAYMENT PLAN**

STAGES	% AGE OF PAYMENT	AMOUNT (in Rs.)
On Booking	10% of BSP	
Within 45 days of booking	30% of BSP	
Amount due on start of foundation	10% of BSP	
Amount due on laying of ground floor roof	10% of BSP	
Amount due on laying of top floor roof	20% of BSP	
On Completion of inner Plaster	15% of BSP	
On possession	5% of BSP + IFMS + Lease Rent	

### **DOWN PAYMENT PLAN**

STAGES	% AGE OF PAYMENT	AMOUNT (in Rs.)
On Booking	10% of BSP	
Within 45 days of booking	75% of BSP	
On possession	% of BSP + IFMS + other Charges	

S.No.	Stage Of Payment				
	Payment already Received				
A	Payment	Cheque No.	Date	Bank	Amount

		Booking amount			
	<b>Total Received</b>				
		Basic Sale Price			
		State-1			
		State-2			
B		State-3			
	<b>Total</b>				
	<b>Payable at Possession</b>				
	Maintenance Deposit				
	Power Backup				
	Car Parking				
	Basic Sale Price				
	Club Membership				
C	Running Maintenance (As Applicable)				
	Sinking Fund				
	<b>Total</b>				
D	<b>GST* (As per Government Norms)</b>				
	<b>Grand Total (A+B+C+D )</b>				
	<b>(Rupees</b> _____				
	_____				
	<b>Note: All Tax as applicable</b>				
	Date:				