

ALLOTMENT LETTER

This forms integral part of Allotment made on this ____ day of ____ between "PEARL INFRASOLUTIONS" Pvt. Ltd." having its registered office at A-161, Sector-63, Noida 201301 (Hereinafter referred to as the COMPANY, which expression shall include its assign and successors etc. unless the subject and context required otherwise) of the one Part;

And

1. Name: _____
2. R/O: _____
3. NATIONALITY.. _____ AGE ____ YEARS, PAN _____

(Hereinafter referred to as the ALLOTTEE/S which expression shall include his/her/their respective legal heirs, successors, executors, transferees and assignees) of the Other Part, for Unit No- ____ in _____ Tower at Pearl Residency situated at Delhi, Hapur Bye pass MEERUT 250002.

This allotment is subject to the fulfillment of terms and conditions as detailed below which shall prevail over all other terms and conditions given in our brochures, advertisement, price lists and any other sale documents. This cancels all previous Allotment Letters issued, if any, to you against your application for allotment of this unit.

UNIT DETAILS:

Block: _____	Floor: _____		
Unit No.: _____	Carpet area: _____		
Super Area: _____	Built-up area: _____		

COST OF UNIT: Rs. _____

Any other govt. tax & duty shall be extra.

Rupees in words: _____ **Only**

ADDITIONAL CHARGES (AC): Additional Charges, which are over and above the Basic Price as mentioned in the price list and various clauses of this Allotment Letter for providing the various facilities, shall become payable as per conditions of price list.

Place:

Date:

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TERMS AND CONDITIONS

This Allotment made on this _____ day of _____

BETWEEN

“PEARL INFRASOLUTIONS” Pvt. Ltd., a company formed under the Indian Companies Act, 1956, having its registered office at A-161, Sector-63, Noida 201301 (Hereinafter referred to as the **COMPANY**, which expression shall include its assign and successors etc. unless the subject and context required otherwise) of the One Part;

AND

NAME: _____

ADDRESS: _____

(Hereinafter referred to as the **ALLOTTEE/S** which expression shall include his/her/their respective legal heirs, successors, executors, transferees and assignees) of the Other Part.

WHEREAS the Company is developing Group Housing/Commercial Complex by the name of Pearl Residency situated at Delhi Hapur Bypass, MEERUT on land acquired by the company.

AND WHEREAS the requisite Allotment Letter is being executed now incorporating the details embodied in the application, terms and conditions of which shall form integral part of this Allotment unless super ceded, directly or indirectly, by anything contained in this Allotment Letter.

NOW THIS ALLOTMENT LETTER AS UNDER:

A. PAYMENTS

1. For preferentially located unit extra charges, as given in the payment plan, will be paid additionally.
2. That in case the applicant, at any time, desires for cancellation of the allotment, it may be agreed to, though, in such a case 15% of the total Price of the unit, shall be forfeited and the balance, if any, refunded without any interest in the following manner:
 - a). The Company shall be entitled to deduct a sum equal to 15 percent of the total cost of the unit;
 - b). The Allottee/s shall be entitled to refund of money paid by him subject to deduction of 15 percent of the total cost of the unit as mentioned in (a) above after the expiry of a period

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of three months from the date on which the Company receives the notice of the Allottee/s application for cancellation;

- c). No interest shall be payable by the Company for the said period of three months;
 - d). If the Company makes any default in payment of refund due to the Allottee/s after deduction of 15 percent of the total cost of the unit as specified in (a) above after the expiry of said period of three months, the Allottee/s shall be entitled to interest @ 6% (...six percent...) per annum on the money to be refunded; and
 - e). If the amount paid by the Allottee/s is less than the amount to be deducted under (a) above, the Allottee/s shall pay to the Company, deficient amount to the extent of 15% (fifteen percent) as mentioned in (a) above;
3. That is case the Allottee/s want to avail of a loan facility from any Bank/Financial Institution/ Agency to facilitate the purchase of the Unit applied for, the Company shall facilitate the process subject to the following:
- (i) The Allottee/s 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.
 - (ii) In such case the Allottee/s shall ensure that the Installment as stipulated in payment plan has been paid on due dates as per payment schedule notwithstanding any delay in reimbursement of loan or non-sanction of the loan by the Bank / Financial Institution / Agency.
 - (iii) If the Installment(s) are not paid on due dates as stipulated above, the Company shall be entitles to recover the interest on late payment notwithstanding anything contrary to this contained in any other agreement among the Promoter, the Buyer and the Bank/Financial Institution/Agency.
 - (iv) In case the Bank/Financial Institution / Agency makes the lump sum payment of the Cost of unit, the Company shall not be liable to pay the interest or any other charges to the Allottee/s for receiving the payment before due dates.
 - (v) In case of non-sanction of loan, the buyer shall ensure to pay the Installment as per the payment plan, failing which, the Allottee/s shall be governed by the provisions of clause 1 above.

B. CONSTRUCTION AND COMPLETION OF UNIT

- 4. The specification for the unit are shown in the sale brochure. Any additional/better specifications for individual unit requested for by the Allottee/s well in time may be provided, if technically feasible, for which extra charges as demanded by the company will be paid by the Allottee/s.
- 5. That the company may on its own modify/delete/improve specifications and/or facilities as mentioned in the sale brochures due to technical reasons/due to popular demand/unavailability of certain material/s for overall betterment of the complex / individual unit or for any other reasons

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beyond the control of the Company. The proportionate increase in cost due to such changes will be borne by the Allottee/s.

6. The Drawing of the project displayed in the marking office of the Company are final and duly sanctioned by concerned authority and even if the drawing are changed by the sanctioning authorities/ Company during the course of construction work, the Allottee/s shall have no right to Object/Claim for such a change. Within the agreed consideration cost, the Company shall complete all the civil work, plumbing, sanitary work, joinery, painting & Polishing, internal electrification. The unit shall, in particular, comprise of specifications as mentioned in the sale brochure.
7. THAT the following facilities will be provided by the Company.
 - (i) Expenditure on the provisions of cabling, intercom system or any other common facility will be provided by the Company.
 - (ii) The standby generator for running of lifts, tube well and water pump shall be provided by the Company without any extra cost. The running costs of the power back-up systems to the units shall proportionately be borne by the Allottee/s over the above the general maintenance charges.
 - (iii) 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, will be paid by the Company.
8. THAT the completion of the unit will be done as per the completion date subject to receiving the entire cost and other payments as per the terms of allotment. However, if the Allottee/s opts to pay the cost in advance of scheduled time, a suitable discount may be allowed by the Company on its own discretion but the completion schedule shall remain unaffected. In case the Allottee/s insists for early completion of the unit the Company shall try to do the same. In such a case, the discount offered on advance payment shall proportionately be reduced but early completion of the unit shall in no case be binding on the Company.

C. MAINTENANCE OF THE COMPLEX:

9. THAT the monthly maintenance charges on actual basis as intimated to the Allottee/s by the Company from time to time shall be payable by the Allottee/s 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. The Company/its nominee will be entitled to effect disconnection of the service of defaulting. Allottee/s that may include disconnection of water/sewer, power/power back-up, piped gas connection, if any, and 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/s keeping in view the actual cost of maintenance of the complex. The company may outsource any or all maintenance activities to outside agencies and authorize them to do all acts
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- COMPANY .

necessary in this regard. The Allottee/s agrees to sign "Maintenance Agreement", if required, with the company or with the maintenance agency undertaking the maintenance activity.

10. THAT the maintenance of unit including the walls and partitions, sewer, drain, pipes etc., shall be the exclusive responsibility of the Allottee/s from the date of the possession. Further, the Allottee/s will neither himself permit anything to be done which damages any part of the building, staircase, shafts, common passages, adjoining nits etc. nor violates the rules bye-laws the local authorities, Maintenance Agency or the Association of Allottee/s. The Allottee/s shall be liable to rectify such damages to the satisfaction of the parties concerned, failing which the company may recover the expenditure incurred on such rectification from the Allottee/s security deposit.
11. THAT in case maintenance of the complex is handed over to the Association of the Allottee/s, only common services shall be transferred to the Association of Allottee/s. Spaces like parking, storage space, central plaza, parks, roofs terrace, etc., shall not be handed over to the association and will be owned by the company and may be developed or sold to any agency of individual as the case may be on any terms as the company would deem fit.
12. THAT the Allottee/s will allow the complex maintenance teams to have full access to and through his unit and terrace area for the periodic inspection, maintenance and repair of service conduits and the structure.

TERMS OF DEVELOPMENT AUTHORITY

13. THAT the project is being executed by the company on land acquired from farmers for development of the group housing project/commercial projects on the said land. The Sub-lease Deed/Sale Deed, as the case may be, of the unit will be executed in favor of the Allottee/s by the company. That upon the execution of the deed in favor of the Allottee/s, the Allottee/s will be bound by the terms of the development authority/given in Sub-lease Deed or Sale Deed.
14. THAT all taxes or charges, present or future, on land or on building levied by any authority from the date of booking shall be borne and paid by the Allottee/s. However, so long as each unit of the said complex is not assessed separately for the taxes, all the Allottee/s shall pay proportionate share of taxes assessed on the whole complex.
15. That the company shall be responsible for providing internal services within the complex which include laying of roads, water lines, sewer lines electric lines. However, external services like water supply network sewer, storm-water drains, roads, electricity outside the complex to be connected to internal services are to be provided by the development authority, as the case may be.

POSSESSION OF UNIT:

16. The possession of the unit shall be given by _____ or extended period as permitted by the agreement. However, the Company hereby agrees to compensation @ Rs. 5.00 per sq.ft. of the unit, per month for any delay in handing over possession of the flat/shop beyond the given

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period plus grace period of 6 months to cover any unforeseen circumstance. 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/s makes the payment of all his / her due installment and additional charges agreed upon. If the Allottee fails to pay any of his installment or charges as per the payment plan, then he shall not be liable for any compensation for delay in handing over possession by the Company

Upon receiving a written intimation, the allottee shall, within time stipulated, take possession of the said unit by executing indemnities, undertakings, maintenance agreement and other documents as prescribed. If the allottee fails to take the possession within the time period prescribed, the Company shall have no liability of maintaining inside the Flat/Shop and security thereof. The Company shall be entitled to recover the due amount at that stage, through available legal remedies. The company may decide to condone the delay by allottee in taking over the possession of the flat/shop in deserving cases, on the condition that allottee shall pay to the company charges @Rs. 5.00psft. of the super area per month for the entire period of delay. These charges shall be in addition to maintenance or any other charges as provided under the allotment letter/agreement. Further, the allottee shall have no right or claim in respect of any item of work which the allottee may allege not to have been completed or in respect of any design specification.

17. THAT the Sale Deed of the unit shall be executed in favour of the Allottee/s by the company after the entire payment and dues in respect of the allotment are cleared by the Allottee/s.
18. That all the charges, expenses, stamp duty, official fee, incidental charges, etc, towards the Sale Deed, including documentation, will be borne by the Allottee/s. If the company incurs any expenditure towards the registration of the unit in favour of the Allottee/s the same shall be reimbursed by the Allottee/s to the Company.
19. THAT the possession of the unit will be given after execution of the Sale Deed .
20. THAT the Allottee/s shall get exclusive possession of the built up area of his/her unit and will be transferred the title of this area along with proportionate undivided interest in the land under his block. The Allottee/s shall have no right, interest or title in the remaining part of the complex such as corridors, staircase, parking, terrace etc., except the right of ingress and egress in the common areas like corridors, staircase, lobby, lift area and approach road. These and the land for other common facilities shall remain the exclusive property of the company. The right to usage of common facilities is subject to observance by Allottee/s of covenants herein and up to date payment of all dues amounts.
21. THAT in addition to the built up area, if the Allottee/s, gets exclusive usage rights to certain areas (like attached areas with ground floor unit, and terrace for certain upper floors). However, no construction, either permanent or temporary, shall be allowed in such areas. The maintenance of these areas shall be the exclusive responsibility of the Allottee/s.
22. THAT for computation purposes, the units are being allotted on the basis of super areas, which means and includes built up covered area of the unit plus proportionate share falling under corridors, stairs, passages, lobbies, projections and architectural features, lift wells and rooms, munties, common lobbies and toilets, circulation and refuge areas, balconies, basement and stilt if any and other common spaces within the block of complex. The built-up covered area of the unit includes 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

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edge of the wall if it is not common and from the center of the wall if it is common. The method of calculation of the super area shall be binding upon all the Allottee/s.

23. THAT the final super area of the units will be intimated after final physical measurement after construction. In case of variation in actual super area vis-à-vis booked super area, necessary adjustments in cost plus or minus, will be made at the rate prevalent at the time of the booking. Super area may vary without any change in built up area or dimension of the units. Similar measurements and calculations will be done for exclusive lawn and terrace areas also wherever applicable as per terms of the allotment letter.
24. THAT the size given in plans are tentative and can be modified due to technical and other reasons, e.g., change in position or direction of the unit, number of the unit, its boundaries, dimensions or its area. The company shall be liable only for cost adjustment arising out of super area variations.
25. THAT in case a particular unit is omitted due to change in the plan or the company is unable to handover the same to the Allottee/s for any reason beyond its control, the company shall offer alternate unit of the same type and in the event of non-acceptability by the Allottee/s or non-availability of alternate unit, the company shall be liable to refund only the above amount received from the Allottee/s. The Allottee/s hereby agrees that in such case he shall not be entitled to any damages or compensation of any nature whatsoever from the Company. In case any preferentially located unit cases to be so located, the company shall be liable to refund extra charges paid by the Allottee/s for such preferential location without any damages of compensation.
26. THAT the Allottee/s after taking possession of the unit, shall have no claim against the company in respect of any item or work in the unit, which may be said not to have been carried out or for non-compliance of any designs, specifications, building material or any other reason whatsoever.

GENERAL TERMS AND CONDITIONS

27. THAT the amount paid by the Allottee/s to the company to the extent of 15% of the Basic Price of the unit which shall be forfeited in case of non-fulfillment of the terms of allotment and shall not be refunded in any case whatsoever.
28. THAT the address given in the application form shall be taken as final unless any subsequent change has been intimated to the Company through Registered A.D. Letter. All demand notice, letters, etc., posted at the given address shall be deemed to have received by the Allottee/s.
29. 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 favour of one or more financial institution and for such an act the Allottee/s shall not have any objection and the consent of the Allottee/s shall be deemed to have been granted for creation of such charge during the construction of the complex.
30. THAT the Allottee/s agrees to furnish his Permanent Account Number (PAN, or Form 60/61, as the case may be within 30 days from the date of execution of this Allottee/s, if not furnished earlier.
31. THAT the basis of calculating the proportionate charged payable by any Allottee/s will be proportion of the super area of the unit to the total super area of all units affected by that charge.

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32. THAT the Allottee/s may undertake minor internal alterations in his unit only with the prior written approval of the Company/Concerned Statutory Authorities. The Allottee/s shall not be allowed to effect any of the following changes/alterations.
- Changes which may cause damage to the structure (column, beams, slabs, etc.) of the block or the unit or to any part of adjacent units. In case damage is caused to adjacent unit or common area, the Allottee/s will get the same repaired failing which the cost of repair will be paid by Allottee/s.
 - Changes that may affect the façade or common area of the building e.g. change 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 spaces will be allocated for display of signboard, etc. In the interest of complex aesthetic, unauthorized display boards will be removed at the cost of the Allottee/s.
 - Making encroachments on the common spaces in the building.
33. THAT the Allottee/s shall not use or allow to be used the unit for any activity that may cause nuisance to other Allottee/s in the complex or which is in violation of rules / regulation / bye-laws of the concerned authorities.
34. The Allottee/s, if resident outside India, shall be solely responsible to comply with the necessary formalities, as laid down in Foreign Exchange Management Act, 1999 and/or any other law governing remittance of the payment, for obtaining requisite permission for acquisition of property. In case of permission for the acquisition of the flat is not granted to the Allottee/s, the amount received by the Company will be refunded in full to the Allottee/s without any interest. In such case the Allottee/s shall obtain the approval of the concerned authorities at the earliest and submit a copy of the same to the Company.
35. THAT the Allottee/s has fully satisfied himself about the interest and the title of the company in the said land on which the unit as part of a group housing complex/ commercial complex is being constructed and has understood all limitation all limitation and obligation in respect thereof and there will be no objection by the Allottee/s in this respect.
36. THAT the Allottee/s agrees and undertakes that he shall at any time before or after taking possession of the unit, have no right to object to the company constructing or continuing to construct other building adjoining the said unit. The Allottee/s agrees that in case at any stage further construction in the complex is done and disposal of such constructed area is made, he / she shall have no objection or claim whatsoever in this regard.
37. 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 of connections as well as informal charges pertaining thereto will be payable by the Allottee/s.
38. 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/s shall be deemed sufficient for its record.
39. THAT for all intents and purposes, singular include plural and masculine included feminine.

40. THAT if any misrepresentation/concealment/suppression of material facts is/are found to have made by the Allottee/s, the entire money deposited by the Allottee/s with the Company shall be forfeited and legal action for such representation/concealment/suppression shall be initiated.
41. THAT the Allottee/s shall send the duplicate copy of these Terms and conditions duly signed and witnessed along with the payment of the Allotment Money to the Company.
42. THAT all disputes or disagreements arising in connections with or in relation to this allotment shall be mutually discussed and settled between the Parties.
43. THAT all payments in respect of the Allotment money, Installment and / or any other charges shall be made by the Allottee/s in the name of Company, unless otherwise specifically informed by the Company to the Allottee/s.
44. THAT if the Allottee/s makes payment through cheques, and cheque is dishonoured due to any reason whatsoever, the Company shall be entitled to charged Rs. 1,000/- (Rs. One Thousand Only) per instance from the Allottee/s.
45. THAT all disputes or disagreements arising out of 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.
46. THAT in case of any dispute between the Co-Allottee/s, the decision from the competent Court shall be honoured by the Company. However, in such case the co-applicant, either collectively or severally, shall ensure that the Installments are paid in accordance with the parent plan, failing which, the Co-allottee/s shall be governed by the provisions of clause I above and the refundable amount, if any according to the terms and conditions contained in this allotment letter shall be paid to the Co-Allottee/s in proportion to the amount received from them.
47. THAT the Court at Meerut alone shall have jurisdiction for adjudication of all matters arising in connection with this allotment.
48. THAT the Allottee(s) has seen and accepted the plans, designs, specifications which are tentative. Modifications in the layout plan/building plans, designs as the Company may deem fit or as directed by any competent authority(ies). Any alteration/modification resulting in $\pm 10\%$ in the super area of the Apartment, there will be no extra charge/claim by the Company/allottee(s). However any major alteration/modification resulting in more than $\pm 10\%$ change in super area of the apartment, any time prior to and upon the possession of the apartment, the Company shall intimate to the allottee(s) in writing the changes hereof and the resultant change, if any, in the price of the apartment to be paid by him, and the allottee(s) agrees to inform the Company within 30 days from the date of such notice, failing which the allottee(s) shall be deemed to have given his/her full consent to all alterations/modifications, if the allottee(s) give his/her non consent/objections then the allotment shall be deemed to be canceled and the Company shall refund the entire money received from the allottee(s) without any deduction and without any interest. The allottee(s) agree/s that any refundable/payable amount (without any interest) will be at the rate per sq.ft. as mentioned in the Application/Allotment letter.
49. Transfer of the rights as allottee for the said apartment herein, will be at the discretion of the Company and will need its prior written approval from the Company. Administrative charge as prescribed by the Company from time to time will be paid by the allottee(s) before the transfer. Any change in the name of allottee(s) (including addition/deletion) as registered/recorded with

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the Company, will be deemed as transfer for this purpose. The Administrative charges for transfer of rights herein amongst family members (husband, wife and own children and real brother/sister) will be same of the normal administrative charges for every transfer.

50. Until a sale deed is executed & 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(s) any rights or title or interest therein even though all payment have been received by the Company. The Company shall have the first lien and charge on the apartment for all its dues that may/become due and payable by the allottee(s) of the company.
51. Car parking is available inside the Complex for one car per flat as mentioned in payment plan and it shall be allotted to the buyers of Apartments on "First Come-First Serve basis". A separate Agreement for the allotment of the Car Parking will be executed between Company and the Allottee(s) to the Company.
52. (a) The allottee(s) is aware that various apartments are being allotted to various persons under uniform terms and conditions. The allottee(s) agrees that he will use the said apartment for residential purpose and shall not use the aforesaid apartment for any other purpose which may or likely to cause nuisance to allottee(s) of other apartments in this Complex or to crowd the passages to use it for any illegal or immoral purposed.
- (b) The Apartment shall be used for activities as are permissible under law.
53. Allottee is not allowed to transfer the flat before 50% of payment paid by the allottee. After this period, in case the Allottee desires, transfer of allotment/ ownership of unit, before registration/ possession, a transfer fee Rs. 100 (Hundred Rupee Only) per Sq. Ft. as per flat area (Super Area) shall be payable by the Allottee(s). Transfer of allotment/ ownership shall however be permitted only after one year of booking.