

*All the terms & conditions, rights and obligations of the parties as contained hereunder shall be subject to the provisions of RERA Act and the rules and regulations made there under ("Act") and the exercise of such rights and obligations shall be subject to the provisions of the RERA Act and the rules and regulations made there under. Any change so prescribed by the Act shall be deemed to be automatically included in this said applications form / allotment letter/sale agreement and similarly any such provision which is inconsistent or contradictory to the Act shall not have any effect.*

### **ALLOTMENT LETTER**

Dated:

To,

Dear Sir/Madam,

**Re:Allotment of apartment/flat/unit no. ....on the ..... floor, in the building named as ..... Wing/Block..... ("Apartment/Flat") in the on-going project "DOWN TOWN-I" ("Project").**

We refer to your Application Form dated .....("Application Form") and are pleased to inform you that we have allotted you the Apartment/Flat subject to the following terms and conditions:

- (i) All definitions, terms and conditions set out in your Application Form, including Payment Schedule and all Annexure annexed to it shall be deemed to have been reproduced hereunder and binding on you. For ease of reference, **Annexure B to F** of the Application Form are reaffirmed and annexed hereto as **Annexure I, II, III, IV and V** to this Allotment Letter.
- (ii) The Sale Consideration payable for the Apartment/Flat is Rs...../- (Rupees..... .....only) as set out in the Application Form.
- (iii) We acknowledge the receipt of the **30%** being part of Earnest Money. The balance amount of the Sale Consideration shall be paid by you in accordance with the Payment Schedule as annexed herein, time being the essence of this transaction.
- (iv) Please note that this allotment of the Apartment/Flat is subject to you executing/signing and submitting to us the duplicate copy of the duly signed Allotment Letter within 4 days of the date hereof. If we do not receive the duly signed Allotment Letter from you within the timelines

mentioned herein, then it shall be deemed that you have accepted the allotment of the Apartment/Flat on the terms and conditions as specified in this Allotment Letter.

(v) Please note that this allotment is further subject to you paying the requisite stamp duty and registration charges and registering the Agreement for Sale within 15 days from the date hereof, failing which, we at our sole discretion reserve our right to cancel this Allotment Letter and/or Application Form and forfeit the amounts as per the terms mentioned in the Application Form..

(vi) Please further note that the Agreement for Sale contains detailed terms and conditions of the sale of the Apartment/Flat in your favor. A draft of Agreement for Sale has been uploaded on Rera site for your reference. Further, in the event of any contradiction between terms of either of the documents, the terms and conditions embodied in the agreement for sale shall prevail.

For Aakriti Buildcon Pvt. Ltd.  
you,

Thanking

Authorized signatory  
sincerely,

Yours

## **ANNEXURE A**

### **TERMS & CONDITIONS**

The Applicant(s) agree(s), acknowledge(s), confirm(s) and covenant(s) that:

(a) The Developer has registered the Project with the Bihar Real Estate Regulatory Authority under the provisions of Real Estate (Regulation & Development) Act. 2016 read with Bihar Real Estate Registration Rules-2017 and the Authority has granted Registration on ..... vide order bearing no.....

(b) The Applicant(s) has/have fully understood the development scheme as envisaged by the Developer.

(c) This Application Form is only a request of the Applicant(s) for the allotment of the Apartment/Flat and does not create any right or interest, whatsoever or howsoever in the Applicant(s) and is subject to compliance and performance of all terms, conditions and obligations of payments and other requisites as mentioned herein and/or allotment letter (as defined below) and/or the agreement for sale (as defined below) and / or any other document that may be executed from time to time.

(d) The Applicant(s) acknowledges and confirms that the Developer has provided all information, clarifications and documents in relation to the said Project as was demanded by the Applicant(s) and that the Applicant(s) is fully satisfied with the same. The Applicant(s) further acknowledges that he has seen all documents / papers in relation to the Project, including but not limited to the title documents, license, sanctions, approvals etc. obtained from the

competent authorities and the present Application has been made after being fully satisfied about the rights, title and interest possessed by Developer over the Project Land.

- (e) Notwithstanding the fact that the Developer may have issued an acknowledgement by way of a receipt for the money tendered with this Application Form ("Application Money"), the Applicant(s) has/have clearly understood that this Application Form is only a request of the Applicant(s) for the allotment of the Apartment/Flat and does not constitute a final allotment or an agreement and the Applicant(s) is/are not vested with any right, interest or entitlement in or over the Apartment/Flat. until a formal agreement for sale ("Agreement for Sale") is executed and registered by the Developer in favor of the Applicant(s) under the applicable laws. The term "allot" or "allotment" or "Allotment Letter" wherever included in the Application Form shall always mean "provisional allotment" and shall remain as such until the Agreement for Sale is executed and registered by the Developer in favor of the Applicant(s).
- (f) The allotment and execution and registration of the Agreement for Sale is further subject to the timely payment of the sale consideration and all other amounts on or prior to the respective due dates as agreed and compliance of all the terms and conditions contained herein as well as in the Allotment Letter by the Applicant(s).
- (g) The Applicant(s) hereby agree that in case he/she/they/it fail(s) to respond and/or neglect(s) to take possession of the Apartment/Flat within the time stipulated by the Developer in the letter for Intimation of Possession, and/or cancel / terminate the Agreement for Sale, then the Developer shall be entitled and hereby reserves its right to forfeit the entire amount received by the Developer towards the Apartment/Flat along with interest on default in payment of installments (if any), applicable taxes and any other charges/amounts. The Applicant(s) further agree and acknowledge that the Developer's obligation of delivering possession of the Apartment/Flat shall come to an end on the date of expiry of the letter for Intimation of Possession and that subsequent to such date the Developer shall not be responsible and/or liable for any obligation towards the Applicant(s) for the possession of the Apartment/Flat.
- (h) The Developer, at its absolute discretion, shall be entitled to reject this Application Form for reasons attributable to the Applicant(s) before issuing the Allotment Letter (as defined below). In this case, the Application Money or any other amounts paid by the Applicant(s) shall be refunded to the Applicant(s) without interest and without any liability towards costs/losses/damage etc. or any further claim or right accruing to the Applicant(s). The refund of the monies as mentioned in the foregoing shall be construed as sufficient discharge of all obligations of the Developer under the law or otherwise. It is clarified that encashment of cheque / demand draft received or any direct electronic money transfer from the Applicant(s) shall not amount to acceptance of this Application Form.
- (i) Upon the Developer deciding to allot the Apartment/Flat in favor of the Applicant(s), the Developer will send the intimation thereof to the Applicant(s) to pay the balance amount of the Allotment Money (as defined below). Upon receipt of the entire Allotment Money (as defined below), the Developer shall issue an allotment letter ("Allotment Letter") thereby provisionally reserving the Apartment/Flat in favor of the Applicant(s) which shall be subject to compliance of the terms and conditions by the Applicant(s) as mentioned therein. Notwithstanding the fact that the Developer may have issued the Allotment Letter, the Applicant(s) has/have clearly understood that the Allotment Letter is only confirming reservation of the Apartment/Flat in favor of the Applicant(s) and the Applicant(s) is/are not vested with any right, interest or entitlement in or over the Apartment/Flat, until the Agreement for Sale is executed and registered by the Developer in favor of the Applicant(s) under the applicable laws. However, the allotment shall be subject to the timely payment of the sale consideration and all other necessary amounts on the respective due dates.
- (j) The term allotment money would mean 10% (ten percent) of the total sale consideration ("Allotment Money") which shall include the Application Money.

(k) The term earnest money shall mean, 30 % (twenty percent) of the total sale consideration ("Earnest Money"), which shall include Allotment Money and the balance of the Earnest Money to be paid after execution of Agreement for Sale.

(l) The Applicant(s) agree(s) to execute and register the Agreement for Sale in respect of the Apartment/Flat in the format provided by the Developer under the applicable provisions of law within days from the date of Allotment Letter. If the Applicant(s) fail(s) to execute and register the Agreement for Sale as aforesaid within the stipulated period, the Developer shall without prejudice to any other rights that the Developer may have in that behalf be entitled to cancel the provisional allotment and forfeit the Application Money / Allotment Money /Earnest Money and Non- Refundable Amount (defined below). Balance sum, if any, shall be refunded without interest upon such cancellation, subject to deduction of applicable taxes. For the sake of clarity, the interest and/or taxes paid on the sale consideration shall not be refunded upon such cancellation.

(m) Applicant(s) agrees and acknowledges that the covered car parking space(s) in the Project cannot be transferred / leased / sold or dealt otherwise independently of the Apartment/ Flat. All clauses of this The Application Form and the Agreement for Sale pertaining to allotment, possession, cancellation etc. shall also apply mutatis mutandis to the covered car parking space(s).

(n) Any application remaining incomplete or deficient in any respect and/or not accompanied by the required remittance or required documentary evidence will be liable to be rejected. In the event of any false information being furnished to the Developer, this Application Form shall be liable to be summarily rejected and allotment shall stand cancelled whenever such defect is detected even if allotment in favor of the Applicant(s) has/have been made. In this case, the Application Money or any other amounts paid by the Applicant(s) shall be refunded to the Applicant(s) as mentioned in this Application Form without interest and without any liability towards costs/losses/damage etc. after deducting cancellation charges as determined by the Developer.

(o) All outstanding amounts payable by any Party under this transaction to other shall carry such applicable interest at the rate of (i) 2% (two percent) above the then existing SBI MCLR (State Bank of India — Marginal Cost of Lending Rate) per annum or (ii) such other rate of interest higher/ lower than 2% as may be prescribed under the Real Estate (Regulation and Development) Act, 2016 and Rules made there under ("Interest") from the date they fall due till the date of receipt/realization of payment by the other Party. Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts.

(p) In the event this Application Form is withdrawn, cancelled by the Applicant(s) after his/ her/their/ its acceptance, the Developer shall be entitled to forfeit all the amounts received from the Applicant(s) subject to a maximum of the Earnest Money and all other amounts as mentioned in detail in clause (q) below.

(q) In the event if the Applicant(s) fails or neglects to (i) make the payment of the sale consideration and all other amounts due including but not limited to estimated other charges due from the Application(s) as mentioned in this Application Form and/or Allotment Letter and/or Agreement for Sale on due dates (ii) comply with their obligations as set out in the foregoing documents, at any point of time, the Developer shall be entitled, without prejudice to other rights and remedies available to the Developer, after giving 30(Thirty) days prior notice to the Applicant(s), to cancel /terminate the transaction and forfeit (a) Earnest Money from the amounts paid till such date and (b) Interest on any overdue payments and (c) brokerage paid to channel partners/brokers. if any, and (d) administrative charges as determined by the Developer (e) all taxes paid by the Developer to the Authorities and (f) amount of stamp duty and registration charges to be paid on deed of cancellation of the

Agreement for Sale, if Agreement for Sale is registered and (g) any other taxes which are currently applicable or may be applicable in future and (h) subvention cost (if the Applicant(s) has opted for subvention plan) which the Developer may incur either by way of adjustment made by the bank in installments or paid directly by the Developer to the bank, (collectively referred to as the "Non-Refundable Amount") Balance amounts, if any, without any liabilities towards costs/damages/interest etc. shall be refunded without interest upon registration of the deed of cancellation. For the sake of clarity, the interest and/or taxes paid on the sale consideration shall not be refunded upon such cancellation / termination. Upon such cancellation, the Applicant(s) shall not have any right, title and/or interest in the Apartment/Flat and/or covered car park space(s) and/or the Project and/or the Project Land and the Applicant(s) waives his/her/their/its right to claim and/or dispute against the Developer in any manner whatsoever.

- (r) The Applicant(s) acknowledge(s) and agree(s) that such forfeiture and the refund of the balance amount, if any, to the Applicant(s) shall be deemed to be full and final settlement of the claim and the Developer shall be entitled to sell the Apartment/Flat to any third party of the Developer's choice without any recourse to the Applicant(s). The Applicant(s) further agree that the Developer shall be refunding the balance amount either by way of (i) personal handover of cheque(s) to the Applicant(s) or (ii) courier of cheque(s) to the Applicant(s) at the aforementioned address, (iii) or through any other means as the Developer may deem fit and the date of such personal handover or courier of cheque(s) or transfer by any other means would be deemed to be the date on which the Developer has refunded the balance amount. Such refund shall be in the name of the first applicant (as per the Application Form) /lender (in case the Applicant(s) have procured loan from a financial institution) as the case may be.
- (s) Due to any operation of law or any statutory order or otherwise, if a portion of the Project or the entire Project is discontinued or modified resulting in cancellation of allotment. then the Applicant(s) affected by such discontinuation or modification will have no right of compensation from the Developer in any manner including any loss of profit. The Developer will, however, refund all the money received from the Applicant(s) without any liability towards any interest/costs/damages, subject to deduction of applicable taxes.
- (t) The Applicant(s) has/have applied for allotment of the Apartment/Flat in the Project with full knowledge of the laws, notifications, rules and regulations applicable to the Project and agrees, undertakes and covenants to abide by the terms hereof as well as Allotment Letter and the Agreement for Sale (when executed) and applicable laws.
- (u) The Applicant(s) is/are aware that:
  - i) The current development is a part of the Project proposed to be developed by the Developer on the entire Project Land/adjoining land, which would be developed in phased manner at Developer's discretion and in the manner the as they may deem fit.
  - ii) The Project Land is a part of composite development of larger property.
  - iii) An association, in the nature of a co-operative society/company/condominium ("Association") shall be formed at sole discretion of the Developer, for the proper maintenance and management of the Project at such time and in such manner as Developer may deem fit, subject to applicable laws and taking into consideration the nature and intricacies' of the entire development.
  - iv) The Association of purchasers shall further form an apex organization (being either a co-operative society / condominium / limited company ("Apex Body") for the entire development of Project Land, as the Developer may deem fit, for the purposes of effective maintenance and management of the entire Project Land including common areas and amenities of the Project, at such time and in such manner as we deem fit within the relevant law.
  - v) An ultimate organization for the larger property shall be formed (being either a co-operative society / condominium / limited company) ("Federation") as the developers of the larger

property may deem fit, for the purposes of effective maintenance and management of the entire larger property including common areas and amenities of the larger property.

- vi) The Applicant(s), along with other Apartment/Flat purchasers in the Project shall join in forming the Association and registering the same with the Competent Authority, as may be required. The Applicant(s) shall also from time to time, be required by the Developer 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 Developer or Association within 10 (ten) days from the same being forwarded to the Applicant(s). On the formation of Association, rights of the Applicant(s) to the common areas and facilities shall be regulated by the bye laws and other rules and regulations.
- vii) The Developer may, with a view to ensure high standard of maintenance and upkeep, at its discretion but not as an obligation, be involved / undertake / conduct either by itself or through Facility Management Company, the maintenance and management of the Project even after formation of the Association/Apex Body/Apex Bodies. The Developer may also retain some portion / units / flats in the Project which may be subject to different terms of use as may be permissible under law. The Applicant(s) hereby give(s) his/her /their/its unequivocal consent for the aforesaid. For this purposes the Developer may, in its discretion, provide suitable provisions in the constitutional documents of the Association/Apex Body/Apex Bodies.
- viii) The Applicant(s) is/are aware that for the purposes of maintenance and management of the Project, the Developer would be appointing a Facility Management Company, at its sole discretion without any reference to the Applicant(s) and other occupants of the Project on such terms and conditions as the Developer may deem fit and the Applicant(s) agree(s) and consent(s) to the same.
- ix) All Applicant(s) shall enter into a maintenance agreement with either the Developer, or third party maintenance agency / property manager, or the condominium / association of flat purchasers at the Project, as the case may be, for the said maintenance services and payment of the maintenance charges on a pro rata basis.
- x) The Applicant(s) agree(s) and undertake(s) to pay all charges towards electricity, water and sewerage connection, maintenance charges for upkeep and maintenance of various common services and facilities and limited common area (if any) (excluding internal maintenance within the Apartment/Flat) etc. as may be levied by Developer or condominium / association of Apartment/Flat purchasers at the Project or by the maintenance agency / property manager appointed for the said purpose by Developer.
- (v) The Applicant(s) further agree(s) and acknowledges(s) that if in the event of any variation in the Carpet Area of the Apartment/Flat, the sale consideration payable for the Carpet Area shall be recalculated upon confirmation by the Developer and in such event only recourse shall be a prorate adjustment in the last installment payable by the Applicant(s) towards the sale consideration. It is hereby clarified in case of minor additions required due to architectural and structural reason duly recommended and verified by Architect or Engineer, the Developer shall intimate the Applicant(s) in writing and the Applicant(s) hereby give their consent for such minor change or addition.
- (w) The plans, specifications, images and other details herein may undergo change in accordance with Applicable Law/Directions/orders of the statutory authorities. The process of approvals has been initiated and Presently, the Developer has been granted permission by Patna Municipal Corporation (PMC) to construct the Building upto B+G+5 upper floors.
- (x) The Applicant(s) has/have been informed and has/have understood that presently the Developer has valid permission from PMC to construct the Building upto B+G+5upper floors. In the event of any other change in the design and /or impact on the other units. The Applicant(s) has/have confirmed that he/she/they has no objection to this.

(y) The Applicant(s) agree(s) that the Developer shall have the right to raise construction finance/loan from any financial institution/bank and create a mortgage/charge in respect of the Project /Project Land subject to the Apartment/Flat. being free from any encumbrance at the time of handing over the possession of the Apartment/Flat. The loans/finance obtained by the Developer against the security of the Project shall be repaid by the Developer.

(z) All cheque/demand drafts/remittance should be issued / deposited in favor of "**SHREE MAHAVIRA BUILDWELL PVT. LTD.**." payable at **Patna** and/or as stipulated by the Developer from time to time. The first/sole Applicant shall mention his/her/it's name, flat no, wing applied for, behind the cheques/demand drafts. The payments made by cheque are subject to realization. Date of actual credit shall be treated to be the date of realization.

(aa) The Applicant(s) hereby declare(s), agree(s) and confirm(s) that the monies paid/payable by the Applicant(s) under this Application Form towards the said Apartment/Flat is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time (collectively "Anti Money Laundering Regulations").

The Applicant(s) further declare(s) and authorize(s) the Developer to give personal information of the Applicant(s) to any statutory authority as may be required from time to time. The Applicant(s) further affirms that the information/ details provided is/are true and correct in all respect and nothing has been withheld including any material facts within his/her/their/its knowledge.

The Applicant(s) further agree(s) and confirm(s) that in case the Developer becomes aware and/or in case the Developer is notified by the statutory authorities of any instance of violation of Anti - Money Laundering Regulations, then the Developer shall at its sole discretion be entitled to cancel/terminate this Application Form / Allotment Letter / Agreement for Sale. Upon such termination the Applicant(s) shall not have any right, title or interest in the said Apartment/Flat neither have any claim/demand against the Developer, which the Applicant(s) hereby unequivocally agree(s) and confirm(s). In the event of such cancellation/termination, the monies paid by the Applicant(s) shall be refunded by the Developer to the Applicant(s) in accordance with the terms of Application Form / Allotment Letter / Agreement for Sale only after the Applicant(s) furnishing to the Developer a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Applicant(s).

(bb) If case any cheque of the Applicant(s) are dishonored for any reason whatsoever. the Developer shall be fully entitled to cancel this Application Form. Allotment Letter, forfeit Non-Refundable Amount. However, Developer may, at its sole discretion, defer its right to terminate the allotment by charging cheque dishonor charges. The cheque dishonor charges payable for dishonor of a particular installment payment cheque for first instance is Rs2000 (Rupees Two Thousand only) and for second instance it is Rs5000 (Rupees Five thousand only).

Thereafter no cheque will be accepted and payments shall be accepted through Bank Demand Draft(s) only. If the Applicant(s) fails to deposit the Bank Demand Draft/ NEFT/ RTGS within next 7 days of sending of intimation of dishonor of cheque to the Applicant(s), in that event Developer may, at its sole discretion, terminate the allotment and forfeit Non-Refundable Amount. In the event of dishonor of any payment cheque Developer has no obligation to return the original dishonored cheque.

(cc) The Applicant(s) agree(s) to abide by the Developer's terms of allotment and sale and also agree(s) to acknowledge the Allotment Letter, execute the Agreement for Sale and all further

documents as may be required to complete the transaction. The Applicant(s) undertake(s) to pay the charges mentioned in Clause 17 of this Application Form.

(dd) The Developer reserves its right to enhance Estimated Other Charges as mentioned in Annexure F at its sole discretion.

(ee) The Developer shall endeavor to offer possession of the Apartment/ Flat to the Applicant(s) on or before ..... day of .....20 ..... ("Possession Date") and shall also endeavor to deliver the Common Areas and Facilities such as .....on or before ..... The entire Project shall be completed on or before .....th .... 20.....Provided however that the Possession Date and the delivery date of Common Areas and Facilities shall stand reasonably extended on account of (i) any force majeure events and/or (ii) reasons beyond the control of the Developer and/or its agents and/or (iii) due to non-compliance on the part of the Applicant(s) including on account of any default on the part of the Applicant(s) ("Extension Event"). For the purpose of this Application Form, "force majeure" event shall mean (a) war, civil commotion or act of God; (b) any notice; order, rule, notification of the Government and / or other public competent authority / Court. In case the Developer is unable to offer possession on or before the Possession Date for any reasons other than those set out in the foregoing and subject to reasonable extension of time, then on demand in writing by the Applicant(s), the Developer shall refund the amounts received from the Applicant(s) along with applicable interest from the date of payment of such amount till refund thereof. In case the Applicant(s) desires to continue in the Project beyond the Possession Date then the Developer subject to Extension Event, shall pay applicable interest to the Applicant(s) on the amounts paid by the Applicant(s) for every month of delay till the date of the Developer offering possession.

(ff) The Applicant(s) further agree(s) and acknowledge(s) that the Developer's obligation of delivering possession of the Apartment/Flat shall come to an end on the date of expiry of the letter for possession letter and that subsequent to such date the Developer shall be neither responsible nor liable for any obligation towards the Applicant(s) for the possession of the Apartment/Flat. Notwithstanding anything mentioned in this Application Form if the Applicant(s) fails to take over the possession of the Apartment/Flat as stipulated in the possession letter, then the Applicant(s) shall be liable to pay to the Developer Rs50/- (Rupees Fifty only) per month per square meter of the Total Area ("Holding Charges") and applicable maintenance charges towards upkeep and maintenance of the common areas and facilities for the period of such delay, which shall be payable within the time period stipulated by the Developer. During the period of said delay the Apartment/Flat shall remain locked and shall continue to be in possession of the Developer but at the sole risk, responsibility and cost of the Applicant(s) in relation to its deterioration in physical condition.

(gg) The Applicant(s) shall not be entitled to transfer/assign his/her/their/its interest in the Flat in favor of any third party unless (i) payment of 50% (fifty percent) of the sale consideration has already been paid (ii) a term of 1.5 years (one and a half) (i.e. eighteen months) has elapsed from the date of issuance of the Allotment Letter , whichever is later, between (i) and (ii) and (iii) the Applicant(s) has/have obtained prior written consent of the Developer. The Developer reserves the right to allow such transfer at its sole discretion on payment of transfer charges of Rs 1000 / - (Rupees one thousand only) per square meter plus taxes as applicable on the Total Area. On such transfer recorded / endorsed by the Developer, the Applicant(s) along with third party transferee shall furnish requisite undertakings and indemnities, as may be required by the Developer, to abide by all the terms and conditions of this Application Form /Agreement for Sale. The Applicant(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.

(hh) If Applicant(s) desires to add name(s) of any third party to the Allotment Letter or delete the name of any of joint Applicant(s) (as mentioned in this Application Form) from the Allotment Letter, then the same may be allowed by Developer subject to the Applicant(s) submitting documentary proof as may be required by Developer to add/delete other name(s) in the Allotment Letter/Agreement for Sale and payment of an administrative charges as may be determined by the Developer for each such addition/ deletion. However, no administrative charges will be payable if addition/ deletion of name(s) are proposed to be made in the name of blood relatives of Applicant(s) including spouse, provided the Applicant(s) submits documentary proof as may be required by Developer. Any such assignment transfer / nomination by the Applicant(s) shall always be subject to applicable laws, notifications/ governmental directions and the sole discretion of the Developer.

(ii) Application once made will be final. However, changes can be made only at the discretion of the Developer.

(jj) The Statutory Charges, taxes, government levies etc. are based on the current applicable rules/rates and may vary at the time of actual payment. Any upward revision or introduction of new taxes thereto will be borne by the Applicant(s). Statutory Charges as applicable from time to time is payable proportionately along with every installment. The Statutory Charges may be applicable on estimated other charges as well.

(kk) The Applicant(s) has/have to deduct the applicable Tax Deduction at Source("TDS") at the time of making of actual payment or credit of such sum to the account of the Developer, whichever is earlier as per section 194IA in the Income Tax Act, 1961. Applicant(s) shall submit the original TDS certificate in the prescribed timelines mentioned in the Income Tax Act, 1961.

(ll) The Applicant(s) clearly and unequivocally confirm(s) that in case remittances related to allotment/purchase of the Apartment/Flat are made by non-resident(s)/foreign national(s) of Indian origin, it shall be the sole responsibility of the Applicant(s) to comply with the provisions of the Foreign Exchange Management Act. 1999 ("FEMA") or statutory enactments or amendments thereof and the rules and regulations there under and/or any other applicable laws including that of remittance of payments: acquisition/sale or transfer of immovable properties in India and provide to the Developer with such permission/approvals/no objections to enable the Developer to fulfill its obligations under the Allotment Letter or the Agreement for Sale. Any implications arising out of any default by the Applicant(s) shall be the sole responsibility of the Applicant(s). The Developer accepts no responsibility in this regard and the Applicant(s) shall keep the Developer fully indemnified for any harm or injury caused to it for any reason whatsoever in this regard. Whenever there is a change in the residential status of the Applicant(s), subsequent to the signing of this Application Form, it shall be the sole responsibility of the Applicant(s) to intimate the same in writing to the Developer immediately and comply with all the necessary formalities, if any, under the applicable laws.

(mm) The Applicant(s) have represented and warranted to the Developer that the Applicant(s) is fully capable to make all the payments out of his own resources towards the purchase and maintenance of the Apartment/Flat as and when demanded by the Developer. The Applicant(s) understand and agree that he will apply for the home loan, if required, to any Bank/Financial institution at his sole cost, liability, risk and consequences only after obtaining prior written permission from Developer. The Applicant(s) agree and understand that it shall not be the responsibility or liability of the Developer to make arrangements or facilitate in any manner whatsoever in the sanctioning and disbursement of said Loan to the Applicant(s). However, the Developer shall not have any financial obligation / liability towards such financial institution / bank etc. and the Applicant(s) shall always keep the Developer fully

indemnified and harmless against the same and execute any undertaking: declaration / tripartite agreement as may be required by Developer in this regard.

(nn) The name of the Project "**DOWN TOWN -1**" or of the individual towers may be changed at the sole discretion of the Developer and the Applicant(s) shall not be entitled to raise any objection/hindrance on the same.

(oo) In case of cancellation / withdrawal / termination of this Application Form / Allotment Letter / Agreement for Sale, all documents executed / received by the Applicant(s) in furtherance thereto shall stand cancelled terminated for all intents and purposes and the Applicant(s) shall return all documents (in original) to the Developer.

(pp) All correspondences will be made with the Applicant(s) at the permanent address / address for correspondence (mentioned above) and/or on the e-mail address provided by the Applicant(s) and to the Developer at the address indicated by the Developer. In the event the Applicant(s) change their address, the same shall be informed to the Developer and an acknowledgement shall be obtained from the Developer acknowledging such change. In the event of there being multiple applicants, all communication will be sent by the Developer to the first Applicant as mentioned in this Application Form and the same shall for all purposes be considered as served on all Applicant(s).

(qq) The Applicant(s) is/are fully conscious that it is not incumbent on the part of the Developer to send reminders/notices in respect of their obligations as set out in this Application Form including but not limited to their obligation to pay the amounts due to the Developer.

(rr) In the case of joint Applicant(s) of the Apartment/Flat, unless a duly executed instruction by all such joint Applicant(s) is provided to the Developer at the time of termination, all payments/ refund to be made by the Developer to the Applicant(s) under the terms of this Application Form / the Allotment Letter / the Agreement for Sale, upon termination, shall be made to the first mentioned Applicant, which payment/refund shall be construed to be a valid discharge of all liabilities towards all such joint Applicant(s).

(ss) In case the Parties are unable to settle their disputes within 15 (fifteen) days of intimation of dispute by either Party, the Parties shall in the first instance, if permitted under law, have the right to settle the dispute through arbitration in accordance to the procedure laid down under the applicable laws. Costs of arbitration shall be shared equally by the Parties. The award of the Arbitrator shall be final and binding on the Parties to the reference. The arbitration proceedings shall be held in Patna and conducted in English only. This transaction will be subject to the exclusive jurisdiction of Courts at Patna only.

(tt) The Applicant(s) agree and undertake to use the Apartment/Flat for residential purpose alone and for no other purpose. The Applicant(s) shall abide by the community rules and regulations for the residents and visitors to the Project.

(uu) 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, which means the use of singular expressions shall also include plural expressions and masculine includes the feminine gender wherever the context of this Application form so demands.

The contents of this Application Form, including the terms and conditions therein and price and payment plan have been explained to me/us and I/we hereby solemnly agree to be bound by them.

Signature(s)

..... (First/Sole Applicant) .....

..... (Second Applicant) .....

..... (Third Applicant) .....

**Enclosed herein Annexures I to V**

**ANNEXURE I**

**Details of Apartment/Flat, Covered Car Park Space(s) and Common Areas and Facilities**

|           |                         |                           |
|-----------|-------------------------|---------------------------|
| <b>A.</b> | Apartment/Flat No.      |                           |
| B         | Floor                   |                           |
| C         | Tower/ Building/Wing    |                           |
| D         | Area ( in square meters | Carpet Area               |
|           |                         | Exclusive Area            |
|           |                         | <b>Total Area</b>         |
| C         | Car Park Space (s)      |                           |
| D         | Common Areas            | As per <b>Annexure IV</b> |
| E         | Facilities              | As per <b>Annexure V</b>  |

**\*\*"Carpet Area"** shall mean net usable floor area of the Apartment/F/at, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area appurtenant to the Apartment/Flat for exclusive use of the Applicants) and exclusive open terrace area appurtenant to the Apartment/Flat for the exclusive use of the Applicant(s), but includes the area covered by the internal partition walls of the Apartment/Flat .

**"Exclusive Areas"** shall mean exclusive balcony and/or exclusive open terrace and/or exclusive verandah appurtenant to the net usable floor area of the Apartment/Flat and meant for exclusive use of the Applicant(s).

**"Total Area "**shall mean the Carpet Area and Exclusive Areas collectively.

## ANNEXURE II

### *Price Sheet*

|                     |  |                                       |
|---------------------|--|---------------------------------------|
| A                   | Sale Consideration                                 |                                       |
| i.                  | Apartment/Flat cost (Carpet Area )                 |                                       |
| ii.                 | Exclusive Areas                                    |                                       |
| iii.                | Proportionate Common Area Charges                  | Rs...../-                             |
| iv.                 | Car Parking Space(s)                               |                                       |
| v.                  | Taxes(GST)   | Rs...../-                             |
| <b>Total</b>        |  | <b>Rs...../- (Rupees<br/>...../-)</b> |
| 3.                  | 60 months of Adhoc common area maintenance deposit | Rs...../-                             |
| 4.                  | Corpus funds/Deposit                               | Rs...../-                             |
| <b>Gross amount</b> |  | <b>Rs...../-</b>                      |

### Payment Schedule

- i. The total aggregate consideration amount for the apartment including garages/covered parking spaces is thus Rs. .... /-
- ii. Allottee has paid on or before execution of Sale agreement a sum of Rs..... (Rupees..... only) (10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs ..... ( Rupees ..... ) in the following manner :-
- iii. Amount of Rs ..... /-(..... ) (30% of the total consideration) to be paid to the Promoter Before execution of sale Agreement .
- iv. Amount of Rs ..... /-(..... ) (45% of the total consideration) to be paid to the Promoter Before the time of Construction of Plinth of the building .
- v. Amount of Rs ..... /-(..... ) (55% of the total consideration) to be paid to the Promoter Before the time of construction of 1st slabs .
- vi. Amount of Rs ..... /-(..... ) (60% of the total consideration) to be paid to the Promoter Before the time of construction of 2nd slabs .
- vii. Amount of Rs ..... /-(..... ) (65% of the total consideration) to be paid to the Promoter Before the time of construction of 3rdt slabs .

- viii. Amount of Rs ...../-(.. ) (70% of the total consideration) to be paid to the Promoter Before the time of construction of 4th slabs .
- ix. Amount of Rs ...../-(.. ) (75% of the total consideration) to be paid to the Promoter Before the time of construction of 5th slabs .
- x. Amount of Rs ...../-(.. ) (75% of the total consideration) to be paid to the Promoter Before the time of construction of 6th slabs .
- xi. Amount of Rs ...../-(.. ) (80% of the total consideration) to be paid to the Promoter Before the time of construction of the walls, internal plaster, floorings doors and windows of the said Apartment.
- xii. Amount of Rs ...../-(.. ) (85% of the total consideration) to be paid to the Promoter Before the time of construction of the Sanitary work , staircases, lift wells, lobbies upto the floor level of the said Apartment.
- xiii. Amount of Rs ...../-(.. ) (90% of the total consideration) to be paid to the Promoter Before the time of construction of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located..
- xiv. Amount of Rs ...../-(.. ) (95% of the total consideration) to be paid to the Promoter Before the time of construction of the lifts, water pumps, electrical fittings, electro, mechanical ,entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
- xv. Balance Amount of Rs ...../-(.. ) against and Before the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

Note:-Advance to be Paid 30 days before the start of Activity/Milestone. you have to pay more than 70% of advance within 20 days of Intimation of Future start of Activity/Milestone. Non Payment towards Demand Against the particular activity will resulting your particular portion's particular activity will not be taken up unless the advance payment is being paid. The project may get Delayed due to non payment of installments on Time.