

Date :- 26.03.2015

Ref. No. 2089 / 421491

To,
Mrs. Pragna Kedia
6th Floor, 30/E, Azad Road
Juhu Koliwada
Santacruz (West),
Mumbai 400 049

Dear Sir/Madam,

Re: Residential Unit No. 1102 in Wing E Floor 11th of the project known as "Rustomjee Elements", proposed to be constructed on land admeasuring 20218 square metres or thereabouts and bearing Survey No.106, Part No.5, CTS No.195 (Part) of Village Andheri, Taluka Andheri situate at New D. N. Nagar Andheri (West), Mumbai-400 053 in the Registration Sub District of Bandra and District of Mumbai City (hereinafter referred to as "the Larger Land").

1. We are entitled to develop a project called "Rustomjee Elements" comprising of residential and commercial premises in multiple towers to be constructed on a portion of the Larger Land admeasuring 20218 sq m ("the said Land"). The said Land along with the proposed development thereon is more particularly described in the annexure hereunder written and washed with blue colour on the plan annexed hereto and marked as Annexure 'A'.
 2. As you are aware, MHADA is the owner of the said Larger Land and New D. N. Nagar Co-operative Housing Societies Union Limited ("the said Society") is the lessee of the said Land. Further the said Land is a part of a redevelopment project undertaken by us under the provisions of Regulation 33(5) of the Development Control Regulations of Greater Mumbai, 1991 ("DCR").
 3. You being desirous of acquiring a residential flat in Wing "E" of the Rustomjee Elements, and have approached and requested us for allotment of the same.
- As desired by you, and pursuant to your booking form dated 20.12.2014, we hereby inform you that we are agreeable to allot to you a residential flat admeasuring approximately 2,350 square feet (carpet area) bearing flat no. 1102 on 11TH floor in Wing "E" of the project known as "Rustomjee Elements" to be constructed on the said Land (hereinafter referred to as the "the said Flat").

Elements-E-1102

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5. The sale price of the said Flat is Rs. 130,353,300/- (Rupees Thirteen Crore three Lakh Fifty Three Thousand Three Hundred Only) ("**Sale Price**") and you shall pay the Sale Price to us as per the **Payment Plan in Schedule I** annexed hereto.
6. 3 no of car parking space/s in the project ("**the Said Car Parking Space**") will be allocated to you as per the final approved plans of the same at the time of possession of the said Flat.
7. It has been agreed that all such sums, deposits, taxes (direct or indirect) (prospective or retrospective), levies, duties, cesses (whether applicable / payable now or become applicable/payable in future) including labour welfare cess, service tax, value added tax ("VAT") and goods and services tax ("GST") on any amount payable under this letter or otherwise and / or on the transaction contemplated herein shall be borne and paid by you alone and we shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof.
8. It has been agreed that the time for payment of all the amounts mentioned herein, including the aforesaid installments of Sale Price together with service tax, VAT and all other direct/indirect taxes applicable thereon more specifically mentioned in Clause 7 herein and/or otherwise, is the essence of the contract. It is further agreed that you shall make payments of all amounts mentioned herein and due to us within **15** (Fifteen) days from the date of every demand letter issued by us, failing which you shall without prejudice to our other rights or remedies be liable to pay the amount/s so demanded along with interest thereon on the outstanding amount @ 24% (Twenty Four percent) per month from the expiry of 15(Fifteen) days from the date of the demand letter issued by us till the date of actual payment. It has also been agreed that in case of any delay in the payment of any amount/s due, we shall be entitled to an additional charge of Rs.50,000/- (Rupees Fifty Thousand Only) per instance of delay as administrative fee plus service tax for every delayed payment.
- It is further agreed that in case of delay / default in making payment of the service tax, VAT and all other direct/indirect taxes amounts more specifically mentioned in Clause 7 herein and/or otherwise as demanded / payable, we shall be entitled to, without prejudice to any other rights or remedies available with us, adjust such amounts due and payable by you along with interest thereon from the due date till the date of adjustment against any and all subsequent amounts received from you.
9. In the event you obtain a loan from any bank or financial institution for payment of the Sale Price and/or any other amounts mentioned herein (or part thereof), you shall solely be responsible and liable to ensure that the payment of such amount, as and when due, is made by the respective bank or financial institution without any delay, objection and demur. Please note that till the time the entire consideration being the Sale Price and the other amounts due and payable by you to us is paid, the rights of the respective bank or financial institution shall be subservient to our rights.
10. It is further agreed and confirmed by you that in the event of your above default in payment and / or any other breach or default in terms of this letter for a continuous period of 30 days, we shall be entitled to, without prejudice to our right to receive interest on outstanding / delayed payments in

terms of the above and/or any other right or remedy which may be available to us against you, terminate this letter of allotment and/or allotment of said Flat at our sole discretion.

11. It may be noted, that upon termination/cancellation of the letter of allotment and/or allotment of the said Flat we will be entitled to retain as cancellation charges, 10% of the Sale Price of the said Flat. The balance, if any, shall be refunded to you without interest within a period of 120 days from the date of termination/cancellation of this letter of allotment. On your default in payment and / or any other default in terms of this letter, you shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever either against us or against the said Flat and we shall be entitled to deal with and dispose of the said Flat to any other person/s as we deem fit without any further act or consent from you. You agree and confirm that the cancellation charges constitute a reasonable genuine and agreed pre-estimate of damages that will be caused to us, and that the same shall be in the nature of liquidated damages and not penalty.
12. In the event of termination / cancellation of allotment we shall adjust the shortfall (if any) in your service tax, VAT, and/or any other liability more specifically mentioned in Clause 7 herein and/or otherwise from the balance amounts, if any available with us prior to refund of the amount/s to you. The amounts paid by you towards your service tax, VAT, and/or any other liability more specifically mentioned in Clause 7 herein and/or otherwise until the date of termination / cancellation and deposited with the statutory authorities, shall be refunded to you without any interest thereon only upon receiving the corresponding refund / getting credit of the corresponding amount paid / deposited, from the statutory authorities.
13. It is further agreed and confirmed that you shall not have any right, title, interest, claim and/or demand of any nature of whatsoever either against us or in respect of the said Flat, unless and until you have made all the payments including the Sale Price in accordance with this letter.
14. It is further agreed and confirmed by you that a written intimation forwarded by us to you that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed.
15. In addition to the Sale Price and all other amounts mentioned in this letter, you shall pay to us and/or our nominees the amounts pertaining to the following, as communicated to you from time to time:
 - Club House Membership Fees
 - Corpus Fund
 - Share Application Charges
 - Development Charges
 - Society Formation Charges
 - Electric/Water meter Charges
 - Gas Connection Charges
 - Legal Charges
 - Proportionate Share of Municipal Taxes and Outgoings
 - Advance Maintenance Deposit

- Facility Management Charges
- Concierge Service Charges

The intimation towards such payment will be made along with the intimation to occupy the said Flat or at any such time the same become due and payable. The payment towards these amounts shall be made within 15 (Fifteen) days of the date you are intimated of the same. It is hereby clarified that the list of charges mentioned hereinabove is only indicative and not exhaustive and that you agree to pay all or any such other charges as we and when required and intimated to you.

You are aware that we intend to either on our own and/or through professional agency intend to manage and maintain the said Property and the said Building even after the formation of the society/organization of the purchasers. In this regard, we shall and/or the professional agency shall formulate the rules, regulations and byelaws for the maintenance and upkeep of the Rustomjee Elements and the said Land. It is agreed that the costs and expenses for the same shall be borne by the flat purchasers as may be determined by us in addition to the above amounts.

16. All amounts payable hereunder shall be made either by way of Cheque / Pay Order / Demand Draft drawn in favor of "Rustomjee Realty Private Limited".
17. You have agreed to seek an allotment of the said Flat with full and complete knowledge of the approvals/sanctions/permissions obtained by us with regard to the development of the said Land. The Sale Price and the allotment of the said Flat is agreed between us on the basis of the entire knowledge of the status of the approvals by you.
18. You have made the following representations and warranties and on the basis of the same, we are agreeable to allot to you the said Flat:
 - a. you are aware that you have booked the said Flat as per the plans presently submitted (but not yet approved) and shown to you by us and same are annexed hereto at **Annexure – 'B'** for your ready reference.
 - b. you are aware that, Rustomjee Elements being on a larger layout, and in accordance thereof we are in the process of expanding the scope of the same and the towers to be constructed therein (horizontally and vertically). In this regard, we may be modifying and/or amending the lay-out plan and building plans and floor plans from time to time.
 - c. you are aware that relevant authorities have sanctioned plans for the building proposed to be constructed on the said Land and the same are tentative and will undergo amendments, modifications and revisions as per DCR and other applicable regulations, from time to time and you confirm that you have no objection to the sanctioned plans being varied / modified / amended from time to time.
 - d. you are aware that, in order to avoid any ambiguity and maintain clarity, we shall be granting exclusive usage rights of the respective car parking spaces to the other flat purchaser/s in Rustomjee Elements which grant of right shall be binding on you and/or your assigns / nominees.

We have allotted the said Flat to you in reliance of the accuracy of the representations and warranties which we consider and you agree to be an important and integral part of this transaction.

19. It is further agreed between us and you agree and confirm that;

- (a) you shall execute and register the Agreement for Sale to be executed with us with respect to the said Flat under the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 ("the said Agreement") within 15 (Fifteen) days of a written intimation forwarded by us to you with respect to the same. All costs and charges of any nature including towards stamp duty, registration and other expenses in respect of the said Agreement shall be borne and paid by you alone.
- (b) keeping in mind the exclusivity of the Rustomjee Elements, you shall not sell, let, sublet, transfer, deal with or otherwise dispose off in any manner whatsoever, the said Flat / rights and/or benefit under this Letter of Allotment and/or the said Agreement or any part thereof to any person without prior permission in writing from us. You shall not without our prior written consent transfer, assign or part with your allotment of the said Flat under this letter of allotment or the said Agreement or part with the possession of the said Flat. This term is one of the fundamental terms and the essence of this letter.
- (c) in the event of any further sale / transfer of the said Flat / rights and/or benefits under this letter of allotment after the Scheduled Date by you, we are entitled to the right of first refusal in respect of the said Flat.

20. You confirm that you have been apprised and made aware that:

- a. Being the larger layout, the development shall be in phase-wise and/or sector-wise manner and will be carried out in such manner as we may deem fit and the same shall be expanded horizontally and vertically. The Project is intended to be of a mixed product including residential, commercial, and retail premises;
- b. We shall also be developing the Larger Land in phase-wise and/or sector-wise and carried out in such manner as we may deem fit;
- c. The phase-wise and/or sector-wise development of the Larger Land will take substantial time and we will be required to make necessary amendments, variations or substitution of the sanctioned plans, layouts and designs from time to time as may be required by the Government, MCGM or any other local authority or as may be required by us in respect of the Larger Land to enable us to utilize the entire Floor Space Index (FSI) and/or the development rights of the Larger Land in such manner we deem fit;

- d. We are entitled to utilize the entire FSI that may be available from the said Larger Land or elsewhere and/or on account of Transfer of Development Rights ("TDR") and/or any other rights, benefits including on account of any incentive FSI scheme or fungible FSI or any floating rights, which is or may be available in respect of the said Larger Land or elsewhere and/or any potential that is or may be available on account of the existing provisions or any amendments thereto under law including in Development Control Regulations;
- e. We shall not be liable for formation of any organization and shall not be required to cause assignment of lease/conveyance in respect of the said Land by the Society until utilization of entire FSI/TDR and all other rights and benefits available now or in future in respect of the Larger Land and until all residences, flats, premises and other tenements in the buildings constructed on the said Land are sold and until all amounts including the consideration amount in respect of sale of such residences, flats, premises, and other tenements in the buildings on the said Land are received by us.

You have agreed and confirmed that you have no objection to the aforesaid scheme of development on the said Land and have accordingly accorded your irrevocable consent to the same.

21. You confirm that you have been apprised and made aware that:

- a. The carpet area of the said Flat shall mean and include the areas between the bare wall surfaces in the rooms, areas including deck with peripheral deck up-stands, and / or any other areas which you are exclusively entitled to use. The carpet area of the said Flat is measured on a bare shell basis, which area is also indicated in the approved plan. Room dimensions and carpet area indicated is prior to application of any finishing material on any of the walls / surfaces and / or installation of any fixtures / piping etc.
- b. The carpet area of the said Flat may vary from the carpet area mentioned herein by +/- 3% due to structural design and construction variances and / or column / wall sizing which may be necessitated due to design and statutory building code requirements. In the event the actual carpet area of the said Flat is less than 97 % of the carpet area mentioned herein, then the Sale Price shall be proportionately reduced and the excess Sale Price received by us shall be refunded (without interest thereon). In the event of increase of carpet area beyond 3% of the carpet area mentioned herein then you shall be liable to pay proportionate Sale Price for the differential carpet area beyond 3%.

22. All the terms and conditions mentioned herein and in the said Agreement shall be binding on you and you confirm that this allotment is the basis of commercial understanding between us.

23. The stamp duty and registration charges on all documents to be executed between us in connection with the said Flat shall be borne and paid by you.

24. This Letter of Allotment shall enure to the benefit of our successors and assigns.

25. This Allotment Letter constitutes only a record of preliminary arrangement between the Parties, with further clear understanding that the Parties shall enter into the said Agreement. This letter is subject to such further terms and conditions as may be set out in the said Agreement.
26. All Notices, Letters and Communications to be served on the Allottee as contemplated by this Allotment shall be deemed to have been duly served if sent to the Allottee by Registered Post A.D./Under Certification of Posting at his address specified below:

6th Floor, 30/E Azad Road, Juhu Koliwada,

Santacruz (West), Mumbai 400 049

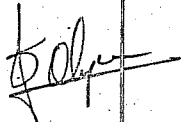
Email:

A Notice sent through email to the Allottee shall be a valid mode of service.

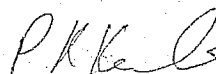
Yours truly,

For Rustomjee Realty Private Limited

We agree and confirm,



Authorised Signatory/ies



Mrs. Pragna Kedia

RECEIPT

Received from Mrs. Pragna Kedia Rs.2,58,09,953/- (Rupees Two Crore Fifty Eight Lakh Nine Thousand Nine Hundred Fifty Three Only) being the amount due and payable in respect of the Sale Price together with service tax applicable thereon and/or any other charges mentioned in this letter of allotment in connection with the said Flat, vide following cheques:

<u>Cheque No./ Dated</u>	<u>Drawn on</u>	<u>Amount</u>
000209 / 19/12/2014	Lakshmi Vilas Bank	9,900,000.00
000250 / 09.02.2015	Lakshmi Vilas Bank	9,900,000.00
000289 / 18.03.2015	Lakshmi Vilas Bank	60,09,953.00
		25,809,953.00

Dated :- 26.03.2015

We say Received

For Rustomjee Realty Pvt.Ltd. Elements E - 1102



Authorised Signatory/ies

Note: Receipt issued subject to realization of cheques

SCHEDULE I – PAYMENT SCHEDULE

ANNEXURE I

Sr. No.	Description	%	Amount
1	On Booking	22%	28,677,726.00
2	Foundation	7%	9,124,731.00
3	Lower Basement Slab	3%	3,910,599.00
4	Upper Basement Slab	3%	3,910,599.00
5	On 1 st Slab Completion	3%	3,910,599.00
6	On 2 nd Slab Completion	3%	3,910,599.00
7	On 3 rd Slab Completion	3%	3,910,599.00
8	On 4 th Slab Completion	3%	3,910,599.00
9	On Service Slab Completion	3%	3,910,599.00
10	On 6 th Slab Completion	3%	3,910,599.00
11	On 7 th Slab Completion	3%	3,910,599.00
12	On 8 th Slab Completion	3%	3,910,599.00
13	On 9 th Slab Completion	3%	3,910,599.00
14	On 10 th Slab Completion	3%	3,910,599.00
15	On 11 th Slab Completion	3%	3,910,599.00
16	On 12 th Slab Completion	3%	3,910,599.00
17	On 13 th Slab Completion	3%	3,910,599.00
18	On 14 th Slab Completion	3%	3,910,599.00
19	On Terrace Slab Completion	3%	3,910,599.00
20	External Plaster	7%	9,124,731.00
21	Tiling Work	7%	9,124,731.00
22	Possession	6%	7,821,198.00
Total		100%	130,353,300.00

