

SCAN DONE



OBEROI CONSTRUCTIONS LIMITED

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CIN : U45202MH1993PLC074836

Ref. No.: OET-AL-0273

Date: 16 May 2015

Mr. Badrinivas N. Chakravarthy
602, Sai Srishti
Wadhavali Village
Off Dr. C G Road
Chembur
Mumbai 400074

OFFICE COPY

Dear Mr. Badrinivas N. Chakravarthy,

Re: Premises bearing no. 1702 on 17th floor, in Tower B in the building known as "ETERNIA" proposed to be constructed on a portion admeasuring approximately 3,154.96 square meters or thereabouts out of land bearing C.T.S. No.543 of Village Nahur, Taluka Kurla, Mumbai Suburban District.

1. You are aware that we are the owners of land bearing C.T.S. No.543 admeasuring approximately 39,707.80 square meters or thereabouts, of Village Nahur, Taluka Kurla, Mumbai Suburban District (the "**Larger Property**").
2. We are developing a portion admeasuring 3,154.96 square meters out of the Larger Property and constructing a residential building, known as "**Eternia**" comprising of four Towers viz. Tower "A", Tower "B", Tower "C" and Tower "D" (the "**said Building**"). The said portion admeasuring approximately 3,154.96 square meters or thereabouts out of the Larger Property on which the said Building is proposed to be constructed is hereinafter referred to as the "**said Property**". You are also aware that we are developing remaining portion of the Larger Property and constructing buildings thereon for residential, commercial and such other users as we may deem fit.
3. You being desirous of acquiring a flat in the said Building, have approached and requested us for allotment of the same in your favour.
4. As desired by you and pursuant to your request and as per our negotiations, we hereby inform you that we are agreeable to allot you a flat bearing No. 1702 on 17th floor in the Tower "B" of the said Building admeasuring approximately 94.01 square meters equivalent to approximately 1012 square feet carpet area (inclusive of the area of the



17 Feb 2017





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balcony/ies) (subject to clause 21 hereunder) (hereinafter referred to as the “**said Premises**”) and shown in orange hatch lines on the typical plan annexed hereto and marked as **Annexure “1”**, for the consideration of Rs. 2,48,80,020.00/- (Rupees Two Crore Forty Eight Lakh Eighty Thousand Twenty Only) (the “**Sale Price**”) and on the terms and conditions as stated herein. The development of the said Property is subject to plans, applicable clearances and amendments thereto which have been/may be approved by the concerned authorities with such variations and modifications as may be undertaken by us from time to time.

5. It is agreed and accepted that, you shall execute the Agreement for Sale (i.e. Premises Ownership Agreement) in respect of the said Premises under the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as the “**MOF Act**”) and all other documents, deeds, writings etc. (“**said Agreement**”). The said Agreement shall record all terms and conditions of the allotment of the said Premises including the terms and conditions as are set out herein.
6. It is agreed and accepted that the Sale Price of Rs.2,48,80,020.00/- (Rupees Two Crore Forty Eight Lakh Eighty Thousand Twenty Only) shall be paid by you as per the schedule of payment hereunder:
 - a) Rs. 4,976,004.00/- (Rupees Forty Nine Lakh Seventy Six Thousand Four Only), being the earnest money, and the service tax thereon, paid on booking hereto.
 - b) Rs. 2,488,002.00/- (Rupees Twenty Four Lakh Eighty Eight Thousand Two Only) and the service tax thereon to be paid on receipt of Commencement Certificate from MCGM.
 - c) Rs. 2,488,002.00/- (Rupees Twenty Four Lakh Eighty Eight Thousand Two Only) and the service tax thereon to be paid on casting of Foundation of the tower in which the said Premises is situated.
 - d) Rs. 10,947,208.80/- (Rupees One Crore Nine Lakh Forty Seven Thousand Two Hundred Eight And Eighty Paise Only) and the service tax thereon to be paid in 58 (as presently estimated) installments on casting of each of 58 slabs of the tower in which the said Premises is situated.



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- e) Rs. 995,200.80/- (Rupees Nine Lakh Ninety Five Thousand Two Hundred And Eighty Paise Only) and the service tax thereon to be paid on completion of the brick-work of the said Premises.
- f) Rs. 995,200.80/- (Rupees Nine Lakh Ninety Five Thousand Two Hundred And Eighty Paise Only) and the service tax thereon to be paid on completion of the plastering the said Premises.
- g) Rs. 995,200.80/- (Rupees Nine Lakh Ninety Five Thousand Two Hundred And Eighty Paise Only) and the service tax thereon to be paid on completion of flooring and tiling of the said Premises.
- h) Rs. 995,200.80/- (Rupees Nine Lakh Ninety Five Thousand Two Hundred And Eighty Paise Only) and the service tax thereon being the balance Sale Price to be paid on completion of the said Premises and on we permitting you to use and occupy the said Premises.
7. It is agreed and accepted that, the payment of the Sale Price by you to us shall be subject to deductions of tax at source (“TDS”) as provided under the Income Tax Act.
8. It is agreed and accepted that an intimation forwarded by us to you that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. However, it is also agreed and accepted by you that failure to receive notice from us, requiring such payment shall not be a plea, or an excuse for non-payment of any amount or amounts by you.
9. It is agreed and accepted that, in addition to the Sale Price:
- a) you shall bear and pay all taxes, duties, cesses (whether applicable/payable now or become applicable/payable in future) including service tax or value added tax (“VAT”) or goods and services tax (“GST”) and/or all other direct/indirect taxes/duties, impositions applicable levied and/or levied by the Central and/or State Government and/or any local, public or statutory authorities/bodies in respect of the said Premises and/or the allotment thereof to you and/or in respect of and/or the Sale Price and/or the other amounts payable by you and/or the transaction contemplated herein, AND we shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof. On a demand being made by us upon you, you shall pay the same to us, without any delay, demur or default.



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- b) you shall bear and pay all costs, charges, duties and expenses including but not limited to stamp duty, registration charges and/or incidental charges in connection with this Allotment Letter and/or any other documents and/or the said Agreement to be executed for the sale of the said Premises.
10. It is agreed and accepted that, the amounts mentioned hereunder and the service tax thereon shall be paid by you to us within 7(seven) days from the date on which you are intimated to occupy the said Premises.

a)

Particulars	Amount (Rs.)
Club House Membership Fees	3,00,000.00/-
Development Charges	1,06,260.00/-
Society Formation Charges	25,000.00/-
Legal Charges	25,000.00/-

It is agreed and accepted that the list of charges mentioned hereinabove is only indicative and not exhaustive and that you agree to pay any and all other charges or additional charges and/or increase in the above charges or such other or additional charges as we may indicate from time to time.

It is agreed and accepted that, we are entitled to retain and appropriate the aforesaid amounts and/or any and all other charges or additional charges and/or increase in the above charges or such other or additional charges as we may indicate from time to time, to our account. We shall not be liable and/or required to render any account in respect of the aforesaid amounts and/or any and all other charges or additional charges and/or increase in the above charges or such other or additional charges as we may indicate from time to time.

- b) It is agreed and accepted that, the amounts mentioned hereunder and the service tax thereon shall also be paid by you to us within 7 (seven) days from the date on which you are intimated to occupy the said Premises. You are also aware that the unspent balance out of the following amounts shall be transferred to the organization of purchasers of premises without any interest.



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Particulars	Amount (Rs.)
Corpus Fund	1,01,200.00/-
Share Application Charges	600.00/-
Proportionate share of municipal taxes and outgoings (The amount mentioned herein shall be paid by you at the first instance. Subsequent amounts towards your proportionate share of municipal taxes and outgoings shall be paid by you on demand from time to time)	2,42,880.00/-
Electric meter / Water meter / Gas connection charges	This amount shall be charged at actuals and to be paid to us or the utility supplier.

It is hereby agreed and accepted that the charges mentioned hereinabove is only indicative and not exhaustive and that you agree to pay all or any such other charges or additional charges and increase in the above list of charges or such other or additional charges as we may indicate from time to time.

11. It is agreed and accepted, that the time for payment of all the amounts, including but not limited to the aforesaid installments of the Sale Price, Service Tax, VAT, GST, TDS and all other taxes, duties, levies etc. as may be applicable and performance of all other obligations by you is the essence of the contract.
12. It is agreed and accepted that you shall make payments of all the amounts due to us (including but not limited to the aforesaid installments together with service tax thereon) within the time stipulated herein. In the event you fail or are otherwise unable to pay any amounts payable under the demand notice and/or this Allotment Letter and/or the said Agreement including but not limited to the aforesaid installments of the Sale Price, together with Service Tax, VAT, GST, TDS and all other taxes, duties statutory levies etc. as may be applicable within the time stipulated herein, we shall, without prejudice to any other rights and/or remedies against you, be entitled to receive and recover from you and you shall be liable to pay to us interest on the outstanding amount at the rate of 1.25% per month or part thereof, from the due date(s) of such outstanding amounts till the date of actual payment thereof.
13. It is agreed and accepted that:



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- a) if, you fail or are otherwise unable to pay any amounts payable by you to us under this Allotment Letter and or any other documents and/or the said Agreement including the Sale Price and/or Service Tax and/or VAT and/or GST and/or TDS and/or any other taxes, duties, levies or amounts as applicable within the time stipulated herein AND/OR
- b) if, you commit breach of any other terms, conditions, covenants, representations and warranties etc. we shall, without prejudice to any other rights and/or remedies that we may have against you, be entitled to terminate the booking/allotment of the said Premises. Provided that before terminating the booking/allotment of the said Premises, we will give you a written notice calling upon you to pay to us the outstanding amounts and/or cure the breach within a period of 15 (fifteen) days from the date of notice, and in the event of your failure to rectify the default and/or cure the breach within the aforesaid period of 15 (fifteen) days from the date of the notice, we shall be entitled to, but not obliged to, terminate the booking/allotment of the said Premises.
14. It is agreed and accepted that, upon termination/cancellation of this Letter and/or allotment of the said Premises:
- a) you shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever either against us or in respect of the said Premises or any part thereof; and
- b) we shall be entitled to deal with and dispose of the said Premises to any other person/s as we deem fit in our sole and absolute discretion without any further act or consent from you and/or any notice or reference to you; and
- c) we shall be entitled to forfeit, the following amounts as cancellation charges, from the amounts paid by you to us, which you agree, confirm and acknowledge, 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:
- (i) an amount equivalent to 5% (together with applicable Service Tax) of the Sale Price OR all costs, charges, expenses, losses and/or damages suffered by us on account of sale of the said Premises to the new purchaser, whichever is higher;

Or



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- (ii) in case of any brokerage and/or referral fee being paid with respect to the booking or allotment or sale of the said Premises, then an amount equivalent to 7% (together with applicable Service Tax) of the Sale Price OR all costs, charges, expenses, losses and/or damages suffered by us on account of the sale of the said Premises to a new purchaser, whichever is higher;
 - d) we shall also deduct/adjust from the amounts paid by you to us, Service Tax, VAT, GST, TDS any other tax, duties, levies and/or any other amount due and payable by you, in respect of the said Premises; and
 - e) we shall refund the balance, if any, without interest only after (i) deducting and/or adjusting the aforesaid amounts; and (ii) only after the said Premises has been sold to a new purchaser and all the amounts including the consideration in respect thereof has been received by us from the new purchaser. However, any profits arising from the sale of the said Premises to the new purchaser shall be to our account.
15. It is agreed, confirmed and acknowledged that, you shall not have any right, title, interest, claim and/or demand of any nature whatsoever either against us or in respect of the said Premises, unless and until you have made all the payments including the Sale Price and performed all your obligations in accordance with this Allotment Letter/said Agreement and only thereupon the transaction as contemplated herein shall stand concluded.
16. It is agreed, confirmed and acknowledged that you shall not have any right to sell, transfer, assign, and/or deal with or otherwise dispose off in any manner whatsoever, the said Premises and/or any part thereof and/or any of your rights and/or benefit under this Allotment Letter and/or the said Agreement to any person until the expiration of a period of 2 years from the booking date (i.e. until 16.01.2017) (“**Scheduled Date**”). It is further agreed, confirmed and acknowledge that at any point in time post Scheduled Date, you shall not have any right to sell, transfer, assign, and/or deal with or otherwise dispose off in any manner whatsoever, the said Premises and/or any part thereof and/or any of your rights and/or benefits under this Allotment Letter and/or said Agreement to any person, without our prior written consent.
17. It is agreed and confirmed that subject to clause 16 hereinabove, in the event you intend to sell, transfer, lease, license, assign and/or deal with or dispose of the said Premises and/or your benefits under this allotment and/or the said Agreement post Scheduled Date, we shall



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be entitled to right of first refusal (“**Right of First Refusal**”) to the said Premises, which shall be exercised in the following manner:

- a) You shall address a letter (“**Offer Letter**”) to us stating therein (i) the name and address of the proposed transferee, (ii) the proposed sale price (such sale price shall be denominated in rupees, and hereinafter referred to as “**Offer Price**”), including the proposed amount and consideration and terms and conditions offered by such proposed transferee, (iii) the date of consummation of the proposed sale, (iv) a representation that the proposed transferee has been informed of the terms of this Allotment and in particular, the terms embodied into this clause. You shall, along with the Offer Letter, send a demand draft in our favour for a sum equivalent to 2% (Two percent) of the Offer Price or the price at which we are selling a flat of similar nature, whichever is higher together with applicable Service Tax, towards the waiver of our Right of First Refusal upon the said Premises.
- b) We shall, at our sole option, be entitled to purchase the said Premises under the said Offer Letter at the Offer Price. In the event we wish to exercise our right to first purchase the said Premises, then such letter shall be issued to you within 7 (seven) days from the date of receipt of the Offer Letter, informing you of our intention to purchase/acquire the said Premises (“**Acceptance Letter**”) and also return the demand draft issued in our favour, and upon issuance of the Acceptance Letter, you shall be bound to sell and/or transfer the said Premises to us or our nominee(s).
- c) In the event we agree to waive our Right of First Refusal of towards the transfer of the said Premises as mentioned in this clause, in such case, the aforesaid demand draft shall be encashed by us and we shall issue a letter to you conveying our intention of not exercising our Right of First Refusal. Thereafter you can transfer the said Premises to the proposed transferee at Offer Price/proposed sale price and on the terms and conditions which are not more favorable than those set out in the Offer Letter.
- d) In the event completion of the sale of the said Premises to the proposed transferee does not take place within a period of 15 (fifteen) days from the issuance of letter by us to you conveying our intention of not exercising our said Right of First Refusal, then your right to sell the said Premises to such proposed transferee shall lapse, and the provisions of this clause shall once again apply to the said Premises. In addition, you shall pay an amount of Rs.1,00,000/- (Rupees One Lakh Only) to us within 7 (seven) days from the expiry of the said 15 (fifteen) days period from the date of



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issuance of letter by us to you conveying our intention of not exercising the said Right of First Refusal;

- e) You shall execute and register the said Agreement if not already executed and registered by then, prior to such sale/transfer of the said Premises/rights and/or benefits under this Allotment Letter.
18. It is agreed and confirmed that you shall be permitted to park your /your guests/visitors vehicle/s in the area earmarked for the 2 car parking space/s (Configuration - Single) (hereinafter referred to as the “**said Car Parking Space**”) within the car parking area of the said Building or within the said Property and the same shall be limited common areas and facilities and the use thereof is without payment of any price, consideration, fee and/or compensation.
19. Pursuant to the following representations and warranties by you, we are agreeable to allot the said Premises to you. You represent and warrant that:
- a) You are not prohibited from acquiring the said Premises under any law or otherwise;
 - b) You have not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up, as the case may be;
 - c) No receiver and/or liquidator and/or official assignee or any person is appointed in your case or for all or any of your assets and/or properties;
 - d) None of your assets/properties are attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;
 - e) You have not received any notice from either the State or the Central Government of India and/or from abroad for your involvement in any money laundering or any illegal activity and/or declaring you to be a proclaimed offender and/or no warrant is/has been issued against you;
 - f) No execution or other similar process is issued and/or levied against you and/or against any of your assets and properties;
 - g) You are not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence for a period of not less than six months;



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- h) You are aware that you have booked the said Premises as per the plans as presently approved and shown to you by us and that booking of the said Premises is subject to plans, applicable clearances and amendments thereto which have been/maybe approved by the concerned authorities with such variations and modifications as may be required from time to time;
- i) You shall execute the said Agreements and all such documents in respect of the said Premises as and when called upon by us without any delay, demur or default;
- j) You have undertaken and carried out complete due diligence through your lawyers and are satisfied with regard to our title and also our right to develop the said Property now and in future, construct buildings thereon and to sell the said Premises therein. You have through your architect examined the sanctioned plans and approvals presently obtained by us with respect to the development of the said Property and have satisfied yourself in respect thereof. You have through your financial advisor satisfied yourself with regard to your financial ability to consummate the transaction under this allotment.

We are agreeable to allot the said Premises to you in reliance of the accuracy of the above representations and warranties which, we consider and you agree to be, is an important and integral part of this transaction and any breach thereof shall tantamount to breach of the terms herein.

20. It is confirmed and acknowledged by you that you have been apprised and made aware, and it is agreed and accepted that:
- a) we are entitled to develop the said Property and construct the building (s) thereon in such manner as we may deem fit;
 - b) we shall be developing the other parcels and/or portions of the Larger Property, said Property and/or adjoining properties and/or other properties (hereinafter referred to as the “**other properties**”), in phase wise or in such manner as we may deem fit;
 - c) the development of the said Property and the Larger Property and/or other properties will take substantial time and we will be required to make necessary amendments or substitution of the sanctioned plans, layouts and designs from time



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- to time as may be required by the Government, MCGM or any other local authority or as may be required by us to enable us to utilize all Floor Space Index (FSI), fungible FSI, premium FSI, free FSI, compensatory FSI, FSI on account of public parking, TDR and/or the development rights of the said Property, the Larger Property and/or other properties in such manner as we deem fit;
- d) we shall have full right and absolute authority and shall be entitled at any time hereafter, to subdivide the said Property and the Larger Property and/or other properties and/or get amalgamated the said Property, the Larger Property and/or other properties part thereof or with any other property/ies;
- e) we shall have all the rights and shall be entitled to amend, revise etc. the existing layout plans, building plans and/or floor plans (including increase/decrease of floor levels) of the said Building/Tower and/or the said Property and/or the Larger Property and/or other properties, in such manner, as we may deem fit from time to time and you agree and consent to the same;
- f) the development of the said Property, the Larger Property and/or other properties is dynamic and the scope thereof could be substantially increased from time to time by the amalgamation, mixture and composition of land plates, FSI and various development schemes under the applicable laws; the development of the said Property, the Larger Property and/or other properties are being developed subject to the rules, regulations, terms and conditions as may be laid by the Government and/or concerned authorities from time to time under the Development Control Rules 1991 as amended from time to time and other applicable provisions and/or statute. The approved plans will be subject to modifications, amendments and changes from time to time as may be informed and carried out by us and you hereby, give us your irrevocable consent as contemplated and in terms of Section 7 and Section 7A of Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 ("MOF Act"), to us for modification and amendment of approved plans and other approvals from time to time as may be necessary and required by us, the government authorities and/or other statutory bodies. In view of the above, the final layout, location, design, area of the said Building may vary, you hereby agree and undertake to accept, without protest, the said changes made and to be made by us in the said plans;
- g) there shall be designated common areas, common open areas and driveways, passing through the said Building/Tower and/or within the said Property/Larger



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Property/other properties which shall be used as common areas and common driveways for access, ingress and egress in common along with users/purchasers of premises from the neighboring buildings/towers/wings on the said Property/Larger Property/other properties. You understand and accept that the said designated common areas, common open areas and driveways passing through the said Building shall be an integral part of the layout of the overall project including the neighboring buildings/Towers on the said Property/Larger Properties/other properties and you agree and accept that neither you nor any person or entity on your behalf shall, at any time claim any rights, title and/or interest with respect to the said designated common areas, common open areas and driveways etc. or any part thereof. You hereby unequivocally agree and accept that, at all times hereafter, we and our workmen, staff, employees, representatives and agents etc. shall have the full right and authority to enter into and upon the said designated common areas/open areas/driveways for the access ingress and egress on the said Property, the Larger Property and/or other properties without any restriction or interference whatsoever and neither you nor any other users shall be entitled to raise any objections in respect of the same. You hereby acknowledge, accept and agree to the above, notwithstanding that there shall or may be any perceived or actual risk, nuisance, annoyance, inconvenience that could arise by virtue of such common access and entry;

- h) the electricity, communication and utility lines, cables and meters, etc. in respect of the said Building may be laid down and installed in common with neighboring buildings on the said Property and/or Larger Property and/or other properties, and in case the same are laid down and installed in common with neighboring buildings on the said Property and/or Larger Property and/or other properties, we and our workmen, staff, employees, representatives and agents, shall, at all times, have the right and authority to enter into and upon the common areas/open areas/driveways on the said Property and/or Larger Property and/or other properties for the purpose of maintenance repair and upkeep of the same. You hereby unequivocally agree and accept that, at all times hereafter, we and our workmen, staff, employees, representatives and agents and all other users/purchasers of premises and their respective workmen, staff, employees, representatives and agents, from the said Building, neighboring buildings on the said Property and/or Larger Property and/or other properties shall have the full right and authority to enter into and upon the said designated common areas/open areas/driveways for the purpose of maintenance repair and upkeep of the electricity, communication and utility lines, cables and meters etc. without any restriction or interference whatsoever and



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neither you nor any other users shall be entitled to raise any objections in respect of the same. You hereby acknowledge, accept and agree to the above, notwithstanding that there shall or may be any perceived or actual risks, nuisance, annoyance or inconvenience that could arise by virtue of such maintenance and upkeep;

- i) we are entitled to utilize all FSI (including fungible FSI, free FSI, premium FSI, compensatory FSI, FSI on account of public parking) that may be available from the said Property/Larger Property/other properties or elsewhere and/or on account of Transfer of Development Rights (TDR) and/or any other rights, benefits including on account of public parking or any floating rights which is or may be available in respect of the said Property/Larger Property/other properties or elsewhere and/or any potential that is or may be available on account of the existing provisions and/or by change of law and/or change of policy and/or any other rights and benefits including on account of undertaking incentive FSI schemes under the applicable laws, or elsewhere and/or any potential that is or may be available on account of the existing provisions or any amendments thereto under applicable laws including in Development Control Regulations 1991; You agree and confirm that this condition relating to our entitlement to use the FSI is the essence of the contract;
- j) we shall complete construction of the said Premises earliest by March 2020 (“**Early Date**”) and latest by March 2021 (“**Late Date**”). We shall also be entitled to extension of time for completion of the said Premises if the completion of the said Building is delayed on account of occurrence of events of force majeure or any circumstances or events beyond our reasonable control;
- k) the said Building will contain public parking which we are required to hand over to the authorities and in lieu thereof we shall be entitled to additional FSI which we may utilize on the said Property or Larger Property or other properties or any part thereof; you shall have no objection on we constructing such public parking and utilizing the additional FSI;
- l) the FSI in respect of the said Property may be utilised for development on the Larger Property/other properties and/or the FSI in respect of the Larger Property/other properties may be utilised for development of the said Property;
- m) we shall be entitled to utilize any and all FSI (including fungible FSI, free FSI, premium FSI, FSI on account of public parking, compensatory FSI), TDR and all



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other rights and benefits etc. available now or available in future in respect of the said Property or Larger Property or other properties as the case may be, and until the entire FSI (including fungible FSI, free FSI, premium FSI, FSI on account of public parking), TDR and all other rights and benefits etc. available now or available in future in respect of the said Property or Larger Property or other properties are utilised/consumed and until the completion of construction of all the buildings on the said Property or Larger Property or other properties and until all residences, flats, premises, garages and other tenements in the buildings constructed on the said Property or Larger Property or other properties are sold and until all amounts including the consideration amount in respect of sale of such residences, flats, premises, garages and other tenements in the building on the said Property or Larger Property or other properties are received, we shall not be liable for formation of any organization and we shall not be required to execute lease/any other document in respect of the said Property;

- n) the development of the said Property or Larger Property or other properties involves various concessions and discretions as may be admissible under the provisions of the Development Control Regulations granted by the relevant authorities to us in developing the said Property;
- o) we intend to, either on our own and/or through professional agency manage and maintain the said Property and the said Building/Tower;
- p) we and/or the professional agency appointed by us shall formulate the rules, regulations and bye-laws for the maintenance and upkeep of the said Building/Tower and the said Property and that the costs and expenses together with applicable taxes thereon for the same shall be borne and paid by the purchasers as may be determined by us and/or the professional agency;
- q) you shall execute and register the said Agreement without any delay, demur or default.

21. It has also been negotiated and agreed and accepted between us that:-

- a) the carpet area of the said Premises is approximate and the actual carpet area may reduce from the carpet area mentioned herein by upto 3 % due to design and/or construction exigencies. It is expressly clarified that no adjustment will be made to the Sale Price if the actual carpet area of the said Premises is 97% or more of the carpet area mentioned herein. In the event the actual carpet area of the said



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Premises is less than 97 % of the carpet area mentioned herein, at the time of offering the possession of the said Premises then the Sale Price shall be proportionately reduced and the excess Sale Price received by us shall be refunded (without interest thereon);

- b) the Sale Price for the said Premises agreed to be paid by you to us, in the manner more particularly stated in clause 6 hereinabove, has been negotiated and arrived at on the basis of the carpet area as contemplated in clause 21(a) hereinabove (i.e. 97% of the carpet area mentioned in clause 21(a) hereinabove);
 - c) the Sale Price as agreed has been negotiated and arrived at on the basis of you having agreed to pay the Sale Price as per the schedule of payment more particularly stated in clause 6 hereinabove;
 - d) the Sale Price is only in respect of the said Premises and we have neither charged nor recovered from you any price or consideration for the said Car Parking Space, limited common areas, the common areas, amenities & facilities.
22. It is expressly agreed and accepted and is an integral term of this allotment, and on the basis of you expressly agreeing to the conditions below we in turn are agreeable to allot you the said Premises, whereby we have informed you that:
- a) for the city of Mumbai a new Development Plan 2034 has been proposed which at present is undergoing revision and /or correction. In view of the said new Development Plan, the development of the said Property and/or the Larger Property and the layout plan prepared for the same will undergo changes whereby the location of the said Building, common areas therein, open spaces, amenities & facilities to be provided thereto shall be revised and or re-located to enable us to take into consideration the proposed D.P. Road affecting the said Property and/or the Larger Property under the new Development Plan 2034. You have been specifically explained and informed about this and you irrevocably consent to our right to revise/relocate as stated hereinabove;
 - b) new Development Control Regulations 2034 are being formulated whereby we shall be entitled to utilize all FSI that may be available from the said Property/Larger Property/other properties or elsewhere and/or on account of Transfer of Development Rights (TDR) and/or any other rights, benefits including on account of public parking or any floating rights which is or may be available in respect of the said Property/Larger Property/other properties or elsewhere and/or any potential that is or may be available on account of new Development Control Regulations 2034. In view of the same, the development of the said Property and/or



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the Larger Property and the layout plan prepared for the same will be revised to enable us to utilize all the FSI/development potential in respect of the said Property/Larger Property/other properties or elsewhere whereby we shall inter alia be entitled to add wings and or additional floors to the existing buildings, add new buildings, etc. and you hereby, give us your irrevocable consent as contemplated and in terms of Section 7 and Section 7A of MOF Act. It is agreed and confirmed that this condition relating to our entitlement to use the FSI / development potential is the essence of the contract and you irrevocably consent to the same;

- c) It is at our discretion to get the development of the said Property and/or the Larger Property approved under the present Development Control Regulations 1991 or new Development Control Regulations 2034.

It is further agreed that we shall intimate you of the approval for the amended layout and plan, if any, at which time you may either continue with the allotment or you may cancel the allotment within 7 (seven) days of such intimation. In the event of you choosing to cancel the allotment, we shall refund the amount paid by you to us with interest @9% per annum from date of payment till date of repayment thereof.

23. All the terms, conditions and covenants etc. mentioned herein and in the said Agreement shall be binding on you.
24. It is agreed and confirmed that as and when requested by us, within a period of 30 days you will satisfy us either through your banker's commitment or in such other manner as may be determined by us with regard to your financial and other capabilities to pay the entire consideration and all other amounts to us and complete the sale and transfer of the said Premises.
25. It is hereby specifically informed by us that we are not constructing the said Building ourselves, and have appointed/will appoint multiple third parties, to carry out construction of the said Building on the said Property. In case of any defect in construction, or workmanship, it is agreed and confirmed that: (a) you shall not hold us liable and/or responsible for any defect, and we shall not be held liable and/or responsible for any defect; (b) you shall collaborate with us to approach the said third parties contractor(s) for rectification of such defect.
26. It is agreed, understood and acknowledged that in spite of all the necessary steps and precautions taken while designing and construction of the said Building, the concrete



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slabs/beams may deflect due to self-weight, imposed loading, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further you may come across various cracks in finishes i.e. flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to any renovation and/or alterations etc. carried out by us and any other purchaser/s/occupants of the other flats in the said Building. It is agreed and covenanted that we shall not be held liable and/or responsible for any such defects arising out of inherent properties of concrete and/or caused due to any renovations and/or alterations etc. carried out by us and any other Purchaser/s/occupants of the said Building.

27. a) Subject to Force Majeure circumstances and/or other circumstances beyond our reasonable control, if we fail to hand over the said Premises to you on the Late Date or on the extended date/s and only if you have paid all the amounts payable by you hereunder (including interest, if any) and performed all your obligations then and in such case only, it is agreed that you shall have option to accept any one of the following:
- i) accept a sum of Rs.10,000/- per month till the date we complete construction of the said Premises and intimate you to occupy the said Premises;
- OR
- ii) terminate this allotment by giving a written intimation to us and on such termination:
 - (i) we shall refund to you the amount already received by us in respect of the said Premises with simple interest at the rate of 9% per annum from the date we have received such amounts till the date the amounts are repaid;
 - (ii) we shall pay to you an amount of Rs.1,00,000/- (Rupees One Lakh Only) as compensation in full and final settlement of all your claims etc.;
 - (iii) you shall not have any right, title, interest, claim or demand against us and/or in respect of the said Premises or any part thereof;
- b) It is agreed and confirmed that the payment of the amounts set out in sub-clause (a) herein by us to you, shall be in full and final settlement of all claims towards costs, losses, damages and any other claims whatsoever of any kind or nature you may have against us, and we shall stand released of all such claims forthwith on such payment.
- c) It is agreed and confirmed that you may exercise the option contained in sub-clause (a) (i) or sub clause (b) (ii) of this clause within 30 (thirty) days of the Late Date and/or any further extended date in terms of this Allotment Letter.



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- d) In the event you fail and neglect to revert within the time stipulated in this clause you shall be deemed to have exercised the option contained in this clause 27(a) (i) herein.
28. Any dispute or difference arising out of or in connection with this Allotment Letter and/or the understanding mentioned herein shall be referred to a sole arbitrator. The venue of arbitration shall be in Mumbai. For the purpose of appointment of the sole arbitrator, we shall propose three names to you (who shall be a lawyer of repute of the Bombay High Court and or retired Judge of the Bombay High Court and/or Supreme Court of India) from which you shall within a period of 7 (seven) days from the date of notice confirm your acceptance of any of the nominated arbitrators, failing which we shall be entitled to appoint any one from the suggested arbitrators. The Arbitration proceedings shall be governed in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
29. You are aware and agree that this Allotment Letter contains the essential and material terms and conditions for booking of the said Premises in your favour. You are aware that any commitments agreed between us hereafter shall be binding on us only if such commitments are made in writing and signed by our authorised personnel.
30. This writing is a letter of allotment and does not confer any right or interest upon you in respect of the said Premises and this writing does not purport to be an agreement for sale/ownership. This Allotment Letter is a letter of intent and expresses the Parties desire to enter into the said Agreement. This letter is also subject to such further terms and conditions as may be set out in the said Agreement.
31. In case of any inconsistency between the provisions of any other writings, arrangements prior hereto or the booking form and this Letter of Allotment, the provisions as contained in this Letter of Allotment shall prevail.
32. The stamp duty and registration charges on all documents to be executed between us in connection with the said Premises shall be borne and paid by you alone.
33. All references to any legislations, acts, regulations or provisions thereof shall include amendment/s or re-enactment/s or substitution/s or consolidation of such legislations, acts, regulations or any provisions thereof so far as such amendment or re-enactment/s or substitution/s or consolidation applies or is capable of applying to the transaction entered hereunder.



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34. This Letter of Allotment is subject to the terms and conditions of the said Agreement.

Yours truly,

For Oberoi Constructions Limited



Authorised Signatory/s

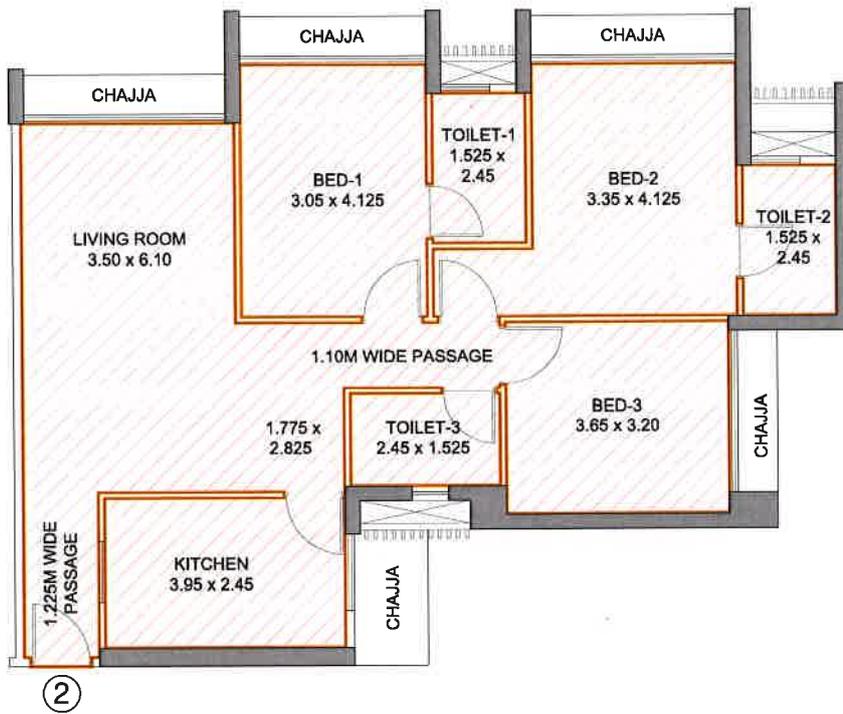
I/We agree and confirm,



Mr. Badrinivas N. Chakravarthy

Encl: As above





TOWER B
FLAT NO - 1702



TYPICAL PLAN OF THE RESIDENCE

Disclaimer - Subject to design and construction exigencies

Handwritten signature in blue ink.