

SREEVATSA LiAnCa, Race Course COIMBATORE.
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Terms of Provisional Allotment of residential **Pent House No.... & ...** in **SREEVATSA LiAnCa**, Door No.293, Race Course, Coimbatore.

The salient features of the project and the conditions that will govern the administration of the Provisional Allotment made in favour of the Customers will be as follows:

1. PROMOTION:

The complex of residential Apartments are being built up on the land that has been identified for development by the Company. The Apartments are being offered to a group of Customers who ultimately will own the entire complex collectively.

2. DEVELOPMENT:

The Company is developing the identified land by constructing a complex of Apartments upon it. In designing the complex, the Company will ensure that the development conforms to the provisions of the existing Development Control Rules and such other rules that are in force, as laid down by the Competent Authorities, Local Planning Authority, Coimbatore and Director of Town Planning, Chennai.

The project is being executed with a definite progress schedule and a committed delivery time. Hence, a high degree of standardisation is being maintained by the Company in its design and construction.

3. IDENTIFICATION OF APARTMENTS:

The location and identification of the Apartments earmarked to each Customer will be as indicated in the Provisional Allotment letter. This is an internal nomenclature of the Company. The final postal door number, will be as assigned by the Coimbatore Corporation at the time the Apartments are assessed to tax.

4. LAYOUT PLAN OF APARTMENTS:

The outline of the Apartments provisionally allotted to Customers will be as in the brochure.

The outline of the Apartments and the internal layout of the rooms may undergo minor changes, on a later date, to accommodate certain structural and or electrical design consideration.

The internal layout of the kitchen and toilets are indicative and subject to alteration, due to changes that may become necessary, to the design and or routing of the plumbing and sanitary lines.

Design considerations apart, changes to the plan, as may be imposed by the Competent Authorities, will also affect the external layout of the complex and the internal layout of the Apartments.

The Company reserves its right, to alter, modify or change the indicated layout of the complex and the Apartments, due to reasons stated above. In case such changes affect the Sale Area of the Apartments, the Company will provide a proper reconciliation of the Sale Area and adjustments for costs thereon, prior to handing over the Apartments to the Customer.

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5. SPECIFICATION OF FEATURES & FACILITIES:

The list of features and facilities that will be provided in all the Apartments and as common to the complex, will be generally as detailed in the brochure. The specification of features and facilities to be provided have been standardised to a high degree and subject to normal availability, from local sources.

In case a Customer wishes to seek changes to the specification or have additional features in the Apartments, they are requested to contact the Executive Director of the Company. The Company shall at its discretion accept or reject such requests from Customers, and such decision shall be final and binding on the Customer.

6. CONSTRUCTION AGREEMENT:

On receipt of the Customer's unconditional acceptance of the terms of the Provisional Allotment, the Company will enter into a CONSTRUCTION AGREEMENT with the Customer. This Agreement will detail the mutual obligations on the part of the Customer and the Company that is necessary for smooth execution and satisfactory completion of the project. This Agreement will also outline the terms and conditions that will govern its administration.

The Construction Agreement is made mandatorily to be registered as on date and the Stamp Duty and Registration charges thereon shall be borne by the Customer.

7. TRANSFER OF TITLE:

The Company has entered into the Development Agreement of the property after scrutinising the title deeds and reasonably assuring itself, on the marketability of the title of the owner(s). The opinion of the Company and its legal advisor in this regard is final.

The Company will obtain necessary clearances from the authorities concerned for conveyance of the subject property and or proportionate undivided share of land.

The individual sale deeds conveying title pertaining to the proportionate undivided share of land, in favour of the Customers will be executed and registered by the present Owners directly or by their duly Authorised Power Agent(s).

This transfer of title wholly depends upon the Customers' fulfilling their obligations under the Construction Agreement to be entered into. Failure on the part of the Customers to perform any of their obligations towards the Company and or failure to comply with any of the conditions set out therein, will give the Company the right to revoke this provisional allotment and also recover the proportionate cost from the amounts already paid by the Customers before returning the balance.

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8. DETAILS OF PAYMENT:

The total amount payable by the Customers to the Company has been indicated in the Construction Agreement and Sale Deed and this amount will remain firm as indicated.

The total amount payable excludes Stamp Duty and Registration Charges and includes Corpus Fund, service tax at prevailing rates, general expenses for getting services from Government Departments and assessment of Property Tax payable to Coimbatore Corporation and TNEB towards service connections, but does not include water deposits or water connection charges, which will be levied only on receipt of demand from the Department.

TNGST, Service Tax or any other taxes, charges and levies, that may be imposed by any State and or Central Body, prospectively or retrospectively, on the Apartments or for the development will have to be paid separately by the Customer. All such amounts paid by the Company in this regard specifically in the name of the Customer or apportioned to the Sale Area of the Apartments on the basis of actual amounts paid, shall be paid by the Customers, prior to taking possession, of their Apartments.

However any DEPOSITS paid to the TNEB/GAS AGENCY for Piped Gas connection/TWAD Board/Corporation for water supply to Apartments and common amenities like Swimming Pool, Club House, etc., and also registration of land in favour of the Association shall be adjusted from the Corpus Fund by the Company towards these deposits as they will remain the assets of the Association.

All payments shall be made by crossed A/c Payee Cheque/Demand Draft payable at Coimbatore, favouring **M/s.SREEVATSA REAL ESTATES (P) LIMITED**.

9. PAYMENT SCHEDULE:

The schedule of installments indicated in the brochure is based on a time bound construction program and a firm commitment, on handing over the Apartments to the Customers. It is in the interest of the Customers to adhere to the schedule of payments indicated.

The Customers are also requested to check the indicated payment schedule with their funding agency. If for any reason their funding agency is not able to release the installment quantum within the stipulated time, the Company expects the Customers to make the payments as per the indicated schedule.

Delay in the payment of installments may attract a penalty, the details of which will be indicated in the Construction Agreement.

10. DELIVERY OF APARTMENTS:

The Company normally will commence construction activity immediately upon receipt of the Planning Permit from the Coimbatore Corporation, LPA and Director of Town & Country Planning, Chennai.

Barring unforeseen circumstances, the Company shall endeavor to complete the project and make the Apartments occupation worthy, in a normal period of 36/48 months from the date of registration of the property subject to force majeure clause indicated in the Construction Agreement.

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Permanent electricity supply and sewer connections determine occupation-worthiness of Apartments. Non-availability of Municipal water connection and or supply will not determine completion or occupation worthiness.

11. SERVICE CONNECTIONS:

The Company undertakes to provide water supply from the TWAD Board/Corporation and electrical supply from TNEB to all the apartments and common amenities, street lights etc.,

However, the commitment on the part of the Company in this regard shall end with obtention of the service connections. It is the responsibility of the statutory bodies effecting the service connections to provide continuous and uninterrupted service to the complex and to the Apartments.

Failure in any or all of the services shall not be construed as failure on the part of the Company, as they are totally beyond the control of the Company.

12. DELAY DELIVERY CHARGES:

The Company shall endeavor to hand over the Apartments to its Customers within the time stipulated and in an occupation worthy condition. If for any reason solely attributable to the Company Apartments are not handed over within the stipulated time, then the Company will pay liquidated damages, as specified in the Construction Agreement.

13. CAPTIVE WATER SOURCES:

Sufficient number of captive source of water in the form of borewell shall be provided in the complex at appropriate location. However, the Company cannot guarantee the quality and or the perennial availability of this natural resource.

14. PRODUCT QUALITY:

The Company shall endeavor to complete the Apartments of habitable quality, that will assure the Customers of their Good Living. The Company shall exercise adequate controls to ensure quality of workmanship and of the various material inputs. However, while assessing the Apartments, the Customer is requested to make a note of the following:

- a) The construction industry is highly migrating-labour oriented and mostly of the unskilled type. Hence, achieving and maintaining a constantly high level of quality of workmanship is difficult.
- b) The construction also involves the use of variety of raw materials and finished goods. However, where finished items are involved, the quality of such items as committed by the Individual manufacturers will determine the final quality of the Apartments, notwithstanding the efforts of the Company.

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15.ASSOCIATION OF OWNERS :-

The Association of Owners will be formed immediately upon completion of the project and handing over the Apartments to the respective owners. The maintenance of the complex will be done by the Promoter M/s.Sreevatsa Real Estates (P) Limited, till they are handed over to the Association after fixing monthly maintenance charges based on the power supply, water supply to the completed apartments and the amenities till the completion of the project.

The activities of the Association and the bye-laws so framed, will be detailed to the duly elected office bearers of this Association. The owners of Apartments shall automatically be inducted as a member of the Association of owners. The Association of owners will be vested with authority of administering and maintaining the complex and all the common facilities provided therein. Copy of the manual of the Association will be given to each owner and cost of the same will be Rs.100/- per copy. This is only indicative and the final bye laws shall be determined by the Owner's of the Association.

16.CORPUS FUND:-

In order to create a base for the smooth working of the Association of owners, it is necessary to create a Corpus Fund. It is mandatory for every Customer to contribute to the corpus fund, an initial payment while signing the Construction Agreement.

The Company assures its Customers of its commitment to execute the project, complete the Individual Apartments and provide all the facilities and features mentioned herein above in the complex within the stipulated time frame and indicated total cost.

This provisional allotment is valid upto 30 days from the date of booking.

Confirmation of this provisional allotment is wholly and particularly dependent on the Customers accepting the terms mentioned herein above unconditionally. All the parties of the proposed purchase of the Apartments must affix their signatures.

In case the Company does not receive the Customer's acceptance of the terms of the provisional allotment within the time frame indicated above, the Company reserves its right to revoke this provisional allotment and return the payments received by it to the Customers in full without interest and/or any deductions.

The Company extends a warm welcome to its Customers to an era of "GOOD LIVING".

I/We have read and understood the terms
of provisional allotment and hereby
accept the same unconditionally.

For SREEVATSA REAL ESTATES (P) LTD.

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