

Application No. _____

Date: _____

GTC No. _____

PROVISIONAL ALLOTMENT LETTER

1. This has reference to the Application Form , submitted by you for allotment of a residential plot of the area therein (referred to herein after as **"Requested Plot"**) in "Uttora", a plotted land area located in Gossainpur, Rupsing Jyote Siliguri, West Bengal (**"Said Project"**) on the land admeasuring 128 acres or thereabout (**"Said Land"**).
2. In response to the said application for the Requested Plot in the Said Project and relying on your confirmations, representations and assurances to faithfully abide by all the terms, conditions and stipulations contained in this Allotment Letter and the General Terms and Condition (**"GTC"**), Luxmi Portfolio Ltd (hereinafter referred as **"LPL"**) hereby, on behalf of the entities owning the right, title and interest over the Said Land, provisionally allots to you the Allotted Plot, as has been specified in the details provided herein above, subject to the terms and conditions contained herein below:
3. Payment shall be as per the schedule of payments to be notified in writing in due course of time and payable as per the said notifications, payable by Demand Draft, Crossed Account Payee Cheques, and or by NEFT /RTGS through Banks into the designated bank account to be specified in the said schedule of payment notified as per the terms to be specified and the following charges to be specified in the said schedule of payment by the allottee/Allottees severally/jointly referred to as Buyer/Allottee elsewhere in this Provisional Allotment Letter.
 - 3.1. Stamp duty, registration and legal charges etc., as may be specified in the Payment Schedule or the Possession Notice;
 - 3.2. Club charges, as may be applicable;
 - 3.3. Holding charge, as specified in the GTC and this Allotment Letter;
 - 3.4. Municipal tax, property tax, wealth tax, fees, levies and charges by whatever name called and increases thereof;
 - 3.5. Restoration Charges as specified in the Payment Schedule for construction completed within 3 (three) years of deemed date of possession or actual date of possession whichever is earlier;
 - 3.6. The cost of electric and water meter as well as charges for water and electricity connection and consumption if provided for by LPL or alternatively directly to the supplying agency to be adjusted against deposit and balance if any is payable.
 - 3.7. If the allottee fails to Register the property within 3/6 months of actual possession/deemed possession, LPL my at their own discretion levy additional admin charges as it may deem fit. This is apart from charges mentioned in para 8.
4. The aforementioned charges shall be paid as and when demanded by LPL or as per payment schedule or the relevant infrastructure provider(s) and the determination of the proportionate share by LPL shall be final and binding upon you. You agree that in case you fail to pay any of the aforementioned charges prior to the execution of the conveyance deed, the amount outstanding along with default interest at the rate of 12 % (twelve percent) per annum shall be treated as un-paid sale price of the Allotted Plot and LPL shall have the discretion to withhold the execution and registration of the conveyance deed transferring the title of the Allotted Plot and/ or resume the Allotted Plot. If such charges remain unpaid after the conveyance deed has been executed, then these charges shall be treated as unpaid sale price of the Allotted Plot and LPL shall have lien on the Allotted Plot for the recovery of such charges and you shall cooperate if LPL takes all legal measures to recover such unpaid price.
5. You shall bear and pay taxes and cesses of all and any kind whatsoever, whether levied or leviable now or in

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future, or on retrospective basis on LPL or Land Owners which would have been otherwise payable if imposed as on the effective date of such imposition, on the Allotted Plot, from the date of this Allotment Letter. So long as the Allotted Plot is not separately assessed for such taxes for the land and/or building(s) the same shall be paid by you in proportion to the area of the Allotted Plot. Such apportionment shall be made by LPL or any other agency as the case may be and the same shall be conclusive, final and binding upon you. If such charges are increased (including with retrospective effect) after the sale deed has been executed, then these charges shall be treated as unpaid sale price of the Allotted Plot and LPL shall have lien on the Allotted Plot for the recovery of such charges and you shall cooperate if LPL takes all legal measures to recover such unpaid price.

6. LPL may, in its discretion, abandon the Said Project, without assigning any reason thereof, and in such an eventuality, except when such abandonment was on account of any *Force Majeure* event, the liability of LPL shall be limited only to refund the amounts received from you, along with 6% (six percent) simple interest per annum, from the date of receipt of such amount by LPL and you shall have no other claim of any nature whatsoever. Provided that, you shall not be entitled to any such refund of amount subsequent to execution of the conveyance deed, or if you are in default of your payment obligations under this Allotment Letter or of the charges due and payable under this Allotment Letter or the conveyance deed, as the case may be, at the date of such abandonment of the Said Project.
7. LPL shall endeavour to offer possession of the Allotted Plot, within the date as specified above as **EDDt**, subject to timely payment of Total Price, Stamp Duty, government charges and any other charges due and payable according to the Payment Schedule/this Allotment Letter. If LPL fails to deliver possession of the Plot within the stipulated time due to reasons solely attributable to LPL, LPL shall pay compensation for such delay, effective from the three months period of grace after scheduled possession date as specified above as **EDDt** and until the Possession Date, or the Deemed Possession Date, as the case may be, at a rate of Rs.15,000.00 (Rupees fifteen thousand) per month.
8. In the event that you fail or neglect to execute the conveyance deed as and when called upon by LPL (such date being referred to as "**Deemed Possession Date**") and the allotment has not been cancelled been, or where after executing the conveyance deed, you fail or neglect to register the conveyance deed, you shall be liable to pay such amount as holding charge as may be determined by LPL from time to time, until the registration of the conveyance deed. The holding charges shall be in addition to maintenance, and other charges, and not adjustable or substitutable with any other charges and shall be paid as and when demanded by LPL. If you fail to execute the conveyance deed for the Allotted Plot for a period of three (3) months from the date of offer of possession by LPL, then LPL shall have the right, but not an obligation to cancel the allotment of the Allotted Plot and refund all monies paid by you after deducting there from the interest on delayed payments, brokerage, other charges and taxes, if any incurred by LPL.
9. You shall enter into a maintenance agreement (Maintenance Agreement) with LPL/its nominee agency or any other body (hereinafter referred to as the '**Maintenance Agency**') as may be appointed by LPL from time to time for the maintenance and upkeep of the Said Project. The Maintenance Agency shall render maintenance services only with respect to the common areas falling within the Said Project but outside the Allotted Plot and these shall mainly relate to services in respect to the public roads, landscaping, sewerage, drainage, garbage clearance, water, street lights, pavements, horticulture etc. You shall pay the maintenance bills including water charges raised by the Maintenance Agency for maintaining various services/facilities as described above raised on a pro rata basis from the Possession Date or the Deemed Date of Possession, as the case may be, irrespective of whether you have taken possession or is in occupation of the Allotted Plot or not.

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10. The Allotted Plot is not transferable or assignable for a period of six (6) months from date of issue of this Allotment Letter. Subsequent to the expiry of the aforesaid six (6) months period, you shall be entitled to substitute your right of allotment under the Allotment Letter in favour of any other entity ("**Substitute Allottee**"), subject to you making an application in writing for LPL's approval for the proposed substitution providing all details of the proposed Substitute Allottee. LPL may in its discretion, provide its approval in writing, if it is satisfied about the credibility of the proposed Substitute Allottee. You may substitute your right of allotment in favour of the Substitute Allottee upon receipt of such approval and after the payment of 3% of the Total Price* payable for the purchase of the Plot as Substitution Charges plus applicable taxes to LPL. LPL at its own discretion may levy additional charge as Administrative Charge for such substitution (*Total Price shall mean actual price of land or stamp duty valuation, whichever is higher)
11. However, subsequent to the six (6) months period, LPL may, at its sole discretion, upon payment of substitution charges and additional charge as Administrative Charge for such substitution as applicable from time to time and subject to applicable laws and notifications or any Government/its agency/ body directions as may be in force, upon receiving a written request from you/ your nominee, in the manner to be specified, permit you to get the name of your nominee substituted in your place subject to such terms, conditions and charges as LPL may impose. Upon substitution of the Plot, the substitute allottee shall be bound by all your obligations specified under this Allotment Letter and the GTC. You shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nomination(s)/substitution/assignment. All taxes arising out of such substitution shall be borne by substitute allottee and LPL shall be indemnified by such substitute allottee for such tax consequences.
12. LPL shall have the right to raise finance/loan from any Financial Institution/Bank by way of mortgage/ charge/securitization of receivables of the Allotted Plot subject to the Allotted Plot being free of any encumbrances at the time of conveyance of the Allotted Plot in your favour or in favour of your substitute allottee. LPL/financial institution/bank shall always have the first lien/charge on the Allotted Plot for all your dues and other sums payable.
13. In case you want to avail of a loan facility from financing bodies to facilitate the purchase of the Allotted Plot then:-
 - 13.1. You agree to obtain a no-objection certificate from LPL in this regard, prior to creation of any encumbrances over the Allotted Plot;
 - 13.2. The terms of the financing agency shall be binding and applicable upon you;
 - 13.3. The responsibility of getting the loan sanctioned and disbursed will rest exclusively on you. In the event of the loan not being sanctioned or the disbursement getting delayed, the payment to LPL, as per Payment Schedule, shall be ensured by you; and
 - 13.4. If so desired by you, LPL shall facilitate the financing by providing relevant documents, but cannot be held responsible for non-sanctioning of loan by the financing bodies, for any reason whatsoever.
14. In respect of all remittances, acquisition/ substitution/ transfer of the Allotted Plot it shall be the sole responsibility of non-resident/ foreign national of Indian origin to comply with the provisions of Foreign Exchange Management Act (FEMA), 1999, and rules and regulations made thereunder or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law and provide LPL with such permissions, approvals which would enable LPL to fulfill its obligations under this Allotment Letter. Any refund, transfer of security if provided in terms of this Allotment Letter shall be made in accordance with the provisions of FEMA, and rules and regulations made there under or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law. In the event of any failure on your part to comply with the prevailing exchange

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control guidelines issued by the Reserve Bank of India, you shall be liable for any action under the FEMA, and rules and regulations made thereunder as amended from time to time. You shall keep LPL fully indemnified and harmless in this regard.

15. Further note compliance with Prevention of Money Laundering Act, 2002, (PMLA Act 2002) for all inward remittance made to the company shall be responsibility of the Allottee and Allottee expressly agrees to indemnify LPL or the land owners in case there is any claim against the company for non-compliance by the allottee.
16. You shall inform LPL, in writing, any change in the mailing address mentioned in this Allotment Letter along with reasonable proof of such changed address failing which all demands, notices etc. by LPL shall be mailed to the address given in this Allotment Letter and the same shall be deemed to have been received by you. In case of joint allottees, all communications shall be sent to the first named allottee in this Allotment Letter which shall, for all purposes, be considered as service on all the allottee's and no separate communication will be necessary to the other named allottee(s).
17. LPL may, in its sole discretion, appropriate towards the sale price of the Allotted Plot, the amounts received from you in any head/account and you agree to not to question the appropriation so made. The conveyance deed shall however be executed only after the outstanding under all the heads are paid in full.
18. LPL shall be entitled to carry out improvements and modifications in future in the entire area falling inside/ outside the Said Project, in which the Allotted Plot is located and you agree to not raise any objections or make any claims or default in any payments as demanded by LPL on account of inconvenience, if any, which may be suffered by you due to such developmental/construction or its incidental/ related activities.
19. It is clarified that this offer of provisional allotment shall not be treated as a sale or transfer document. It is further clarified that the conveyance deed, in LPL's prescribed format, shall be executed and the plot shall be handed over by LPL only after the Total Price in accordance with the Payment Schedule, together with all other dues and deposits, as applicable as of the Deemed Date of Possession, has been received by LPL.
20. It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Allotted Plot shall equally be applicable to and enforceable against any and all future buyers/assignees of the Allotted Plot, as the said obligations go along with the Allotted Plot for all intents and purposes.
21. You agree to and shall ensure that the persons to whom the Allotted Plot maybe transferred, assigned or given possession shall execute, acknowledge and deliver to LPL such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as LPL may reasonably request in order to effectuate the provisions of this Allotment Letter or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
22. LPL shall have the first lien and charge on the Allotted Plot for all its dues and other sums payable by you to LPL. Provided that, if finance has been obtained from any financing body against charge created on the Allotted Plot, LPL shall have a *pari passu* charge on the Allotted Plot along with the financing body.
23. LPL shall have the right to join as an affected party in any appropriate court in case LPL's rights under this Allotment Letter are likely to be affected/prejudiced in any manner by the decision of the court on such suit/complaint in which you are a party. You shall keep LPL fully informed at all times in this regard.
24. This Allotment Letter is subject to Force Majeure conditions or upon the happening of events which LPL could not have reasonably prevented or controlled, or despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented.
Force majeure shall, *inter alia*, include but will not be limited to
(a) acts of God i.e. fire, drought, flood, earthquake, epidemics, natural disasters;

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- (b) war, lock out or civil commotion, terrorist action;
 - (c) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed between the parties;
 - (d) any legislation, order or rule or regulation made or issued by the competent authority or if any governmental authority(ies) refuses, delays, withholds, denies the grant of necessary approvals for the Said Project or if any matters, issues relating to such approvals, permissions, notices, notifications by the governmental authority (ies) become subject matter of any suit / writ before a competent court or, for any reason whatsoever;
 - (e) any event or circumstances analogous to the foregoing.
25. In the event of any conflict, the terms and conditions as set out in this Allotment Letter read with the GTC shall prevail over the terms and conditions as set out in the Application Form.
 26. Failure of either party to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any of the provisions or of the right to enforce each and every provision.
 27. The rights and obligations of the parties under or arising out of this Allotment Letter shall be construed and enforced in accordance with the laws of India.
 28. In case you have to pay any commission or brokerage to any person for services rendered by such person to you whether in or outside India for acquiring the Allotted Plot, in that event LPL makes it clear that it shall in no way whatsoever be responsible or liable thereof and no such commission or brokerage shall be deductible from the amount of sale price agreed to be payable to LPL. Further you shall indemnify and hold LPL free and harmless from and against any or all liabilities and expenses in this connection.
 29. Two copies of this Allotment Letter shall be signed and LPL shall retain the original and a copy of this Allotment Letter shall be sent to your reference and record. If the same is not signed and returned by you within 10 (ten) days from the date of this Allotment letter, LPL will have the right to cancel this provisional allotment and refund the Application Money received from you in accordance with paragraph 3.3 of the GTC issued by LPL, after providing for the deductions specified under paragraph 3.4 of the GTC.
 30. You agree and understand that terms and conditions of the Allotment Letter may be modified/amended by LPL in accordance with any directions/order of any court of law, competent authority, in compliance with applicable law and such amendment shall be binding on you.
 31. LPL further reserves the right to correct, modify, amend or change the Payment Schedule and the tentative layout plan attached to this Allotment Letter, which are indicated to be tentative at any time prior to the execution of the sale deed of the Allotted Plot.
 32. All or any disputes arising out of or touching upon or in relation to the terms of this Allotment Letter including the interpretation and validity of the terms thereof shall be resolved in accordance with the dispute resolution mechanism specified in the GTC.

Thanking you,

Yours faithfully,

For Luxmi Portfolio Ltd
(Authorised Signatory)

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ACCEPTANCE BY ALLOTTEE(S)

I/We hereby accept all the terms and conditions of this Allotment Letter.

I/We hereby confirm and represent that I/we have applied for the "Allotted Plot" with the full knowledge that the demarcation and zoning plans for the Allotted Plot/Said Project are not yet sanctioned by the competent authority and that the presently approved layout plan may further be changed and substituted by other layout plan(s) as and when sanctioned/approved by the competent authority in which event the number of the Allotted Plot, its location, size, etc. may change and be substituted by a new number, location, size etc; to which I/We have no objection. I/We agree to abide by the terms and conditions of this Allotment Letter including those relating to payment of Total Price, and other charges, Taxes and cesses, as laid down herein.

I/We confirm that I am/ we are aware that the Said Land is owned by six (6) land-owning companies and the Allotted Plot allotted to me/us may be owned by more than one land-owning entities. In this regard, I/we confirm that I/we have satisfied myself/ourselves about the competence of LPL to allot the Allotted Plot, LPL's role as a mere facilitator of the sale of the developed plots owned by various land-owning entities, seen relevant documents, title deeds, licence(s), approved layout plan etc., and have also familiarized myself/ourselves with the dimensions and other details of the Allotted Plot and also understood all limitations and obligations of LPL in respect thereof and I/we confirm that my/our investigation(s) is/are complete in all respects.

I/We further confirm that I/we have considered all the legal terms set out in this Allotment Letter and consulted my/our Legal Counsel and LPL about the legal implications and that I/we have no reservation about the terms and conditions set out in this Allotment Letter and accordingly I/we have now expressed my/our desire to enter into this Allotment Letter.

I/We understand that the tentative layout plan of the Said Project, as given in **Annexure I** of this Allotment Letter may have in addition to plotted area, commercial areas and residential project areas and amenities, like school, etc. However, this Allotment Letter is confined and limited in its scope only to the allotment of the Allotted Plot in the Said Project. The area/ boundary of the Said Land may be modified in future to the extent as may be required / desired by LPL and/or pursuant / consequent to any direction/ approval by any competent authority.

I/We understand that the description and reference of the entire Said Land is given only to acquaint me/us with regard to the overall development that may take place on the Said Land and that such tentative description of the overall development plan is not intended to convey to me/us any impression of any right, title or interest and LPL has not given any kind of representation or warranty in any of the developments or on any land falling outside the Allotted Plot, which is the subject matter of this Allotment Letter.

I/We confirm that all payments shall be made in accordance with the Payment Schedule to be separately mailed to me in due course of time. Further, all other expenses and charges as set out in the Allotment Letter and the General Terms and Conditions shall be paid in the manner as required by me/us.

I/ We understand that LPL relying on these specific undertakings has agreed to allot the Allotted Plot and I/We confirm that these undertakings shall survive throughout the ownership of the Allotted Plot by me/us, our legal representatives, successors, administrators, executors, assigns, nominees, substitute allottee, subsequent transferees, etc., and accordingly I/we agree and undertake to incorporate these conditions in the sale deed with the substitute allottee / subsequent transferee(s).

I/We expressly agree to abide by the Conflict resolution mechanism of Arbitration as outlined in the General Terms and Condition.

Thanking you,
Yours faithfully,

Name of First or Sole Allottee
Place : Date :

Name of Second Allottee
Place : Date :

First Allottee/ Sole Allottee

Second Allottee/ Joint Allottee