

No. 110002

Note: M/s. Modi Realty Mallapur LLP, is the Developer / Builder of Gulmohar Residency under a JDA with landowners viz., M/s. Jade Estates & M/s. Gulmohar Residency. All payments shall be made in favour of M/s. Modi Realty Mallapur LLP, M/s. Jade Estates & M/s. Gulmohar Residency for their respective share of flats.

TERMS AND CONDITIONS:

1. NATURE OF BOOKING:

- 1.1 This is a provisional booking for a flat mentioned overleaf in the project known as Gulmohar Residency.
- 1.2 The provisional booking do not convey in favour of purchaser any right, title or interest of whatsoever nature unless and until required documents such as Sale Agreement / Sale Deed / Construction Contract, etc., are executed.
- 1.3 The purchaser shall execute the required documents within a period of 15 days from the date of booking along with payment of the 1st installment mentioned overleaf. In case, the purchaser fails to do so then this provisional booking shall stand cancelled and the builder shall be entitled to deduct cancellation charges as mentioned herein.

2. REGISTRATION & OTHER CHARGES:

- 2.1 Registration Charges, Stamp Duty and incidental expenses thereto as applicable at the time of registration shall be extra and is to be borne by the purchaser.
- 2.2 GST as applicable from time to time shall be extra and are to be borne by the purchaser.

3. MODE OF PAYMENT:

- 3.1 All payments must be made by way of cheque, demand draft, RTGS, online transfer or payorder. Cash payments shall not be accepted.

4. DELAYED PAYMENTS:

- 4.1 Simple interest at the rate of 1.5% per month shall be charged on all delayed payments of installments. The rate of interest to be paid along with delayed installments is Rs. 1.50 per Rs. 100/- per month.

5. HOUSING LOANS:

- 5.1 The purchaser at his/her discretion and cost may avail housing loan from a bank / financial institution. The purchaser shall endeavour to obtain necessary loan sanctions within 30 days from the date of provisional booking. The builder shall under no circumstances be held responsible for non-sanction of the loan to the purchaser for whatsoever reason. The payment of installments to the builder shall not be linked to the housing loan availed / to be availed by the purchaser.

6. CANCELLATION CHARGES:

- 6.1 In case of default mentioned in clause 1.3 above, the cancellation charges shall be Rs. 25,000/-.
- 6.2 In case of failure of the purchaser to obtain housing loan within 30 days of the provisional booking, the cancellation charges will be NIL provided necessary intimation to this effect is given to the builder in writing along with necessary proof of non-sanction of the loan. In case of such non-intimation, the cancellation charges shall be Rs. 25,000/-.

- 6.3 In case of request for cancellation in writing within 60 days of this provisional booking, the cancellation charges shall be 50,000/-.
- 6.4 In all other cases of cancellation either of booking or agreement, the cancellation charges shall be 15% of the agreed sale consideration.

7. OTHER CONSEQUENCES UPON

CANCELLATION:

- 7.1 The purchaser shall re-convey and redeliver the possession of the flat in favor of the builder at his/her cost free from all encumbrances, charges, claims, interests etc., of whatsoever nature.

8. ADDITIONS & ALTERATIONS:

- 8.1 Cost of any additions and alterations made over and above specifications mentioned in the brochure at the request of the purchaser shall be charged extra.
- 8.2 All the flats in Gulmohar Residency shall have a similar elevation, colour scheme, compound wall, landscaping, trees, etc. No purchaser shall be allowed to alter any portion of the flat that may change its external appearance without due authorization from the builder and/or association / society in-charge of maintenance for an initial period ending in year 2025.

9. BROKERAGE COMMISSION:

- 9.1 The builder has not appointed any other agents for marketing and/or obtaining loans. No brokerage commission or any other charges shall be payable to any employee of the company.

10. MEMBERSHIP OF ASSOCIATION / SOCIETY:

- 10.1 The purchaser shall become a member of the Association / Society which shall be formed to look after the maintenance of Gulmohar Residency and abide by its rules.
- 10.2 The purchaser shall pay a sum of Rs. 30,000/- per flat, by way of deposit in favour of the Association / Society towards the corpus fund at the time of taking possession of the completed flat.

11. POSSESSION:

- 11.1 The Builder shall deliver of possession of the completed flat to the purchaser only on payment of all dues to the Builder.

12. OTHER TERMS & CONDITIONS

- 12.1 Other Terms & Conditions mentioned in Sale Agreement / Deed and Construction Contract shall apply.
- 12.2 In case, the flat is completed before the scheduled date of completion, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and dues dates mentioned herein.
- 12.3 This booking is not transferable.
- 12.4 Any alterations to these terms and conditions shall be in writing, duly signed by the Builder and Purchaser.



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Gulmohar Residency

Modi Realty Mallapur LLP