

Subject: Change in AOS for making sale deed for land + AOC.

In all villa projects a supplementary agreement to the AOS has been made to enable registration of vacant plot of land at about 50% of total sale consideration and simultaneously enter into an AOC. This is to reduce incidence of GST + registration charges.

However, in some cases bankers have objected to the supplementary agreement and require the terms of the supplementary agreement to be incorporated into the AOS. For such cases (limited to a few exceptions) the AOS can be changed as follows:

a. Clause no. 4.8 to be replaced with:

‘At the request of the Purchaser the Vendor, at his discretion, shall execute a Sale Deed for the vacant plot of land and that the Purchaser shall simultaneously enter into an Agreement for Construction of the villa on the vacant plot of land. In such a case, the Vendor shall convey in favour of the Purchaser by way of registered Sale Deed the plot of land for a consideration mentioned in Annexure A herein, however, only on receipt of 60% of total sale consideration. Simultaneously upon execution of Sale Deed, the Purchaser shall enter in to an Agreement for Construction with the Vendor for a total consideration mentioned in Annexure A herein. The amounts received by the Vendor from the Purchaser will be first appropriated towards the consideration for land and thereafter towards consideration for construction.

b. Annexure –A – split point no. 16 into 3 rows as under:

16	Consideration towards Sale Deed for Land	Rs. /- (Rupees only)
17	Consideration towards Agreement for construction	Rs. /- (Rupees only)
18	Total sale consideration:	Rs. /- (Rupees only)

Soham Modi.