

TERMS AND CONDITIONS GOVERNING ALLOTMENT OF FLAT/DUPLEX

1. The applicant (intending purchaser) has applied for allotment of a flat/duplex in the captioned and multi-blocked complex with the full knowledge of all laws, regulations and notifications are applicable to the area and to the complex which also have been explained in details by the builders (vendors) and understood by the applicant.
2. The applicant is fully aware of the rights & interest of the builder in the project and the project land and its limitations.
3. The applicant is fully verified and satisfied about the genuineness validity and marketability of the title to the land over which the above complex is proposed to be built and accordingly no objections, investigations or questions will be raised by the applicant in this respect at any time in future.
4.
 - a) The builder will construct the building in conformity with the building plans approved by the BDA.
 - b) The construction specifications shall be given in the brochure relating to the project and/ or as may be changed / amended by the builders from time to time.
 - c) The builder shall have the right to effect changes/ alternations in the building plans if considered necessary and as a consequence thereof, the saleable area is increased or decreased, the total cost of flat/duplex will stand suitably revised and it will be incumbent upon the applicant to accept the same.
 - d) In the event the builder is unable to allot the particular flat/duplex applied for the builder shall make an offer in any other floor/block/project either existing or may likely to come up in the future not necessary in the same, the builder shall refund the amount paid by the applicant within the period of 90 days.
 - e) The builder in their absolute discretion may make such changes/variations as may be required by the concerned authorities or deemed necessary or advisable during the course of construction without substantially altering the dimensions of the said flat/duplex/ floor area. Car parking space to be constructed for the applicant and the applicant shall not raise any objections or questions about the same.
5. In the event of the builder acquiring adjacent land and undertakes to construct additional buildings, such additional buildings shall be deemed in the extension of the present project apartment complex and the common areas like roads street lights , community hall, sewerage systems, parks , club house , shops, and other facilities contemplated to be provided for the present complex shall be equally used and enjoyed by the owners/ leasers of the blocks/apartments that may constructed in future and the applicant shall not raise any objections whatsoever in this regard.
6. As the present project is contemplated to have several blocks, construction will be carried out in phases and as soon as any block is completed, possession of flat/duplex thereof shall be handed over to the applicants, pending completion of the common facilities like roads, street lighting, club house, etc., the applicant shall not raise any objection on account of the same. Since all the common facilities and services will be developed gradually considering the totality of the project and all other factors thereof, the applicant realizing and understanding all these is booking the flat/duplex, hence no grievance or objection whatsoever shall be raised by the applicant on account of all these any time in future.
7. It is expected that possession will be handed over within 30 months from the date of commencing construction. In this regard it is understood that as stated above, the construction will be done in phases and the time period of 30 months shall be calculated separately for each phase/blocks.
8.
 - a) The purchaser shall not substitute his/her name and of the nominee, if any, without the prior approval of the builder.
 - b) The purchaser shall not assign /transfer the interest in the land as well as the flat/duplex being constructed thereon till it is completed without the prior permission of the builder. However for availing of home loan from financial institutions, such as assignment /mortgage may be created with approval of the builder during its construction.
9. All expenses relating to the execution of the sale deed shall be in accordance with rates prescribed/fixed by the govt. authorities and shall be borne by the purchasers, which shall be in addition to the cost of the flat/duplex agreed upon.
10. Proportionate cost of fire fighting equipment including its installation, electric sub-station/transformers, panels, external electrification, landscaping, individual service meter, security deposits etc. shall be payable by the purchasers over and above the cost of the flat/duplex agreed upon. Such proportionate expenses shall be determined and intimated to the purchaser who shall pay the same within the time specified, failing which handing over possession of the flat/duplex will be put on hold and if required the builder reserves the right to cancel the allotment and refund the amount paid without any interest after deducting Rs. 10,000/- towards compensation.
11. The purchaser shall pay the total cost of the flat/duplex amounting to Rs. strictly in accordance with the payment schedule agreed to and in case the installments are delayed, then the purchaser has to pay interest @18% per annum. Such installments have to be paid within 30 days from their due dates and in case they are still not paid, the builder reserves himself the right to cancel the allotment and refund the amount paid without any interest after deducting Rs10,000/- towards compensation.
12. In the event of the purchasers deciding to cancel the allotment for any reason whatsoever, at any point in time after booking, the builder shall deduct Rs. 10,000/- towards cancellation charges and refund the balance amount without any interest, after 90 days subject to re-allotment /sale of the flat/duplex to others.
13. After allotment of the flat/duplex any additional or any increase in taxes, charges or new taxes, charges that may be levied by the government/local bodies/competent authorities shall be borne by the purchasers.
14. Every purchaser is bound to be a member of the Apartment Owners Association to be found in accordance with the provisions of the Orissa Apartment Ownership Act 1982 and the regulations. The builder shall handover all the services, common areas and facilities etc. to the Owner's Association. Every purchaser has to pay the membership fees and contribution as fixed to the association without fail.
15. At the time of handing over possession of the flat/duplex the purchaser has to execute the required documents confirming taking over possession of the flat/duplex.
16. Any additional items of work desired by the purchasers shall be undertaken by the builder provided such requests are made well in advance. The extra cost shall be of such a nature that they don't involve any structural changes or alter the external appearance of the building and shall be at the sole discretion of the builder.
17. In the event of delay in completion, or in the delivery of possession of the flat/duplex by reason of non-availability of labor, steel, cement, water, etc. or by reason of war, civil commotion etc. or due to any act of God, or due to any difficulty or impossibility arising from any Govt. ordinances, legislation or notification or order by the Govt. or local authority etc. or by reason of war, civil commotion etc, the builder will not be held responsible in any manner.
18. Any financial disputes among the parties herein shall be referred to arbitration of one arbitrator chosen by mutual agreement, as per the law of Arbitration which may be in force and applicable and such arbitration proceedings shall be held at Bhubaneswar, Orissa and the award thereof shall be binding on both the parties.
19. The price of the flat/duplex agreed for, will be final and the builder is not empowered to levy escalation in future.
20. The intending purchasers shall get his/her complete address registered with the builder at the time of booking and it shall be his/her responsibility to inform the builder by registered a/d letter about all subsequent changes, if any , in his/her address, failing which all demand notices and letters posted at the first recorded address will be deemed to have been received by him/her at the time when these should ordinary reach address and the intending purchasers shall be responsible for any default in payment and other consequences that might occur there from.
21. The allotment of flat/duplex is entirely at the discretion of the builder who has the right to reject any proposals without assigning any reason.
22. All matters arising out of and/or concerning this transaction are subject to Bhubaneswar jurisdiction only.

I have read the above terms and conditions and I agree to the same.

Date: _____

Place: _____

Signature of the applicant(s)