



## Greater Mohali Area Development Authority

PUDA BHAWAN, SECTOR-62, S.A.S NAGAR

www.gmada.gov.in

To

✓ M/s Turnstone Realty LLP Through Gulzar Chahal,  
R/o SCO 67, First Floor, Sector 82,  
JLPL, SAS Nagar, Mohali, Punjab

Memo No. EO/2022/ 9054

Date: 10/05/2022

**Sub: Allotment of Group Housing Site measuring 51036.92 Square Metres in Sector 67, SAS Nagar.**

In reference to your highest bid in the e-auction concluded on 31-12-2021, the following group housing site is allotted to you on freehold basis.

|                        |  |
|------------------------|--|
| Area                   | 51036.92 Sq. Mtr.  |
| Auction Price          | Rs. 293,80,42,374/- (Rupees Two Hundred and Ninety Three Crore Eighty Lakh Forty Two Thousand Three Hundred and Seventy Four only) |
| Land use               | Group Housing  |
| Floor Area Ratio (FAR) | Basic FAR: 1:2.5, Additional FAR purchasable, Maximum FAR 1:3.00, Maximum Ground Coverage 30%                                      |

The allotment would be further subject to the following terms and conditions:

1. **FINANCIAL CONDITIONS:**

- (i) The payment amounting to Rs. 64,63,69,322.48/- Rupees Sixty Four Crore Sixty Three Lakh Sixty Nine Thousand Three Hundred Twenty Two and Forty Eight Paise Only (in words) already made by you (and Rs. 5,87,60,847.48/- towards "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund") has been adjusted towards the initial deposit as 20% of the auction price of the site and cess @2% for "The Punjab State Cancer and Drug Addiction Treatment Infrastructure Fund".
- (ii) The balance 80% amount of Rs 235,04,33,899/- Rupees Two Hundred and Thirty Five Crore Four Lakh Thirty Three Thousand Eight Hundred and Ninety Nine Only (in words) is payable either in lumpsum within 60 days from the date of allotment, in which case 10% discount on the balance principal amount i.e. 80% shall be given. In case of lumpsum payment towards total bid amount is made beyond this period of 60 days then this discount shall be given on principal amount apart from that included in next installment OR in 12 half yearly installments with first installment payable at the end of 2 years moratorium period. Moratorium period of two years from the date of allotment shall be allowed during which the interest on principal amount shall be payable half yearly. Interest rate applicable on balance

payment shall be @9.50% p.a compounded annually. In case interest is not paid within the given time, penal interest @ 15% p.a. compounded annually will be levied for the delayed period. The delay in the payment of interest shall be condoned up to a maximum period of 3 years from the due date.

#### Amount Payable during Moratorium period

| Due date   | Total Amount Due (INR) |
|------------|------------------------|
| 05-11-2022 | 111645610.20           |
| 05-05-2023 | 111645610.20           |
| 05-11-2023 | 111645610.20           |

#### Schedule of Payment

| #            | No of Installment | Date of Payment of Installment | Principal Amount (INR) | Interest (INR)      | Total Amount (INR)   |
|--------------|-------------------|--------------------------------|------------------------|---------------------|----------------------|
| 1            | 1 <sup>st</sup>   | 05-05-2024                     | 195869492.00           | 111645610.00        | 307,515,102.00       |
| 2            | 2 <sup>nd</sup>   | 05-11-2024                     | 195869492.00           | 102341809.00        | 298,211,301.00       |
| 3            | 3 <sup>rd</sup>   | 05-05-2025                     | 195869492.00           | 93038008.00         | 288,907,500.00       |
| 4            | 4 <sup>th</sup>   | 05-11-2025                     | 195869492.00           | 83734208.00         | 279,603,700.00       |
| 5            | 5 <sup>th</sup>   | 05-05-2026                     | 195869492.00           | 74430407.00         | 270,299,899.00       |
| 6            | 6 <sup>th</sup>   | 05-11-2026                     | 195869492.00           | 65126606.00         | 260,996,098.00       |
| 7            | 7 <sup>th</sup>   | 05-05-2027                     | 195869492.00           | 55822805.00         | 251,692,297.00       |
| 8            | 8 <sup>th</sup>   | 05-11-2027                     | 195869492.00           | 46519004.00         | 242,388,496.00       |
| 9            | 9 <sup>th</sup>   | 05-05-2028                     | 195869492.00           | 37215203.00         | 233,084,695.00       |
| 10           | 10 <sup>th</sup>  | 05-11-2028                     | 195869492.00           | 27911402.00         | 223,780,894.00       |
| 11           | 11 <sup>th</sup>  | 05-05-2029                     | 195869492.00           | 18607602.00         | 214,477,094.00       |
| 12           | 12 <sup>th</sup>  | 05-11-2029                     | 195869494.00           | 9303801.00          | 205,173,295.00       |
| <b>Total</b> |                   |                                | <b>2350433906.00</b>   | <b>725696465.00</b> | <b>3076130371.00</b> |

- (iii) In case any installment or part thereof is not paid by due date, then without prejudice to any action under Section 45 of the Punjab Regional and Town Planning and Development Act, 1995, penal interest @15% p.a. compounded annually will be levied for the period of delay up to 18 months beyond which delay shall not be condoned under any circumstances and the site shall be resumed.
- (iv) The exact size of the Site and its dimensions are subject to variation as per actual measurement at the time of delivery of possession of the site. In case of actual area exceeds the area offered, the allottee would be required to deposit the additional price for the excess area proportionately as per the bid price. In case of reduction in area, the allotment price will be proportionately reduced from the day of allotment and money received shall be adjusted or refunded
- (v) All payments shall be made by a Demand Draft drawn in favour of Estate Officer Greater Mohali Area Development Authority payable at SAS Nagar. Payments by cheques shall not be accepted. Details of plot site number, Sector, and the name

of allottee should be indicated both in the forwarding letter and on the back of Demand Draft for avoiding any misuse.

- (vi) All applicable charges promulgated by the Government or any local or Statutory Authority shall be payable over and above the consideration amount, as and when due.
- (vii) No interest will be paid for any amount, whatsoever, deposited with the Authority in advance of the due date.
- (viii) No separate notice for payment of installment (s) shall be sent.
- (ix) On payment of the entire consideration money together with interest due to the Authority on account of the sale of the site, the allottee shall have to execute a Deed of Conveyance in the prescribed form and in such manner as may be directed by the concerned Estate Officer within three months of the payment of entire consideration money.
- (x) The allottee will be provided separate connections for fresh water for drinking and potable uses and tertiary treated waste water for flushing and gardening purpose. Therefore, allottee will have to have dual plumbing system along with separate storages for both types of water in its building. It may be noted that occupation certificate shall be issued only after it is certified by the J.E. (Building) that this provision has been made by the allottee (This provision is made in the scheme as per the orders of the State Level Environment Impact Assessment Authority, Punjab and Ministry of Environment and Forests, Government of India conveyed vide their letter no. 38523 dated 27-09-2011 and conditions issued there under.)
- (xi) No road cut is allowed without the prior permission of GMADA, as road crossings have already been made for various services for all the plots.
- (xii) Since, there is a provision for supplying tertiary treated waste water for flushing, gardening and non potable uses, the allottee shall use only this water for construction of the building, once it is available with GMADA.
- (xiii) The GMADA has made arrangements for providing separate connections for rainwater disposal. Therefore, rainwater and floor washing water should not be disposed off on road directly. The allottee will have to make necessary arrangements accordingly.

## **2. OWNERSHIP & POSSESSION:-**

- (i) The land shall continue to vest in the name of Greater Mohali Area Development Authority until the entire consideration money together with interest and other dues, is paid in full to the Authority.
- (ii) Possession of plot shall be offered to the allottee within a period of 90 (ninety) days from the issue of allotment letter. In case the allottee fails to take possession



of the site within the stipulated period, it shall be deemed to have been handed over on the due date.

### 3. BUILDING BYE-LAWS:-

- (i) PUDA (Building) Rules, 2021 as amended from time to time will be applicable. The allottee shall be allowed to undertake construction of building only after getting the Building Plans approved from the competent authority of GMADA. For permissible Ground Coverage, Set Backs, Height of Buildings, Parking norms etc. also PUDA (Building) Rules, 2021 shall be applicable.
- (ii) Basic FAR 1:2.5, Maximum FAR 1:3.00, Additional FAR purchasable, Maximum Ground Coverage 30%. If the allottee is desirous of purchasing additional FAR then it shall be calculated as follows:


$$\frac{\text{Bid Price} \times 35\% \times \text{Additional FAR}}{2.5}$$

- (iii) In case the allottee opts for having FAR in excess of permitted FAR, Charges for such increase in FAR would be determined proportionate to the bid amount and date of determination shall be the date of sanction of building plan. Such charges would be payable either in lumpsum within 60 days and in such case discount of 7.5% shall be given to the allottee OR the allottee may choose to pay 25% of such amount at the time of sanction of building plan and balance 75% in four equated yearly installments with 9.50% interest p.a. compounded annually. In case of default, 15% p.a. compounded annually penal interest will be levied for the period of delay. Further, in case lumpsum payment of this amount is made beyond this period of 60 days then this discount shall be given on principal amount apart from that included in next installment.
- (iv) No Sub-division/fragmentation of the site will be allowed.
- (v) Height; no restriction but NOC from Airport Authority of India.
- (vi) It will be the responsibility of the allottee to obtain No Objection Certificate from Fire Department under the provisions of various Acts as are applicable.

### 4. USAGE AND PERIOD OF CONSTRUCTION:-

- (i) Site shall be used only for the purpose of which the same is allotted and not for any other purpose whatsoever, and no change of land use shall be permitted.
- (ii) The site is offered on "as is where is" basis and the Authority will not be responsible for levelling the site or removing the structures, if any thereon.
- (iii) There will be no time limit for construction.
- (vii) Before occupying the building, the allottee will be required to obtain Completion / occupation certificate from the concerned Estate Officer.

### 5. OTHER GENERAL CONDITIONS:-

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- (i) This allotment shall be governed by the provisions of the Punjab Regional and Town Planning and Development Act, 1995, Rules and Regulations framed there under as amended from time to time.
  - (ii) The allottee shall have right to transfer by way of sale, or gift, or otherwise, the site or any other rights, title or interest in the said site before the due last installment and with prior permission of the Estate Officer, GMADA, SAS Nagar and on payment of transfer fee as applicable. If the last installment becomes due then the allottee has no right to transfer by way of sale, or gift, or otherwise, the site or any other rights, title or interest in the said site before execution of conveyance deed on making full payment. Mortgage of the site will also be permitted with the prior permission of officers authorized by the authority.
  - (iii) The allottee shall have Development Rights on the said land parcels and shall be free to market and sell the apartments etc. to be built on the same.
  - (iv) All General and local taxes, rates, fees and cesses, imposed or assessed on the said plot / building by any authority under any law shall be paid by the allottee.
  - (v) The officers of the Authority may at reasonable time and in reasonable manner after giving 24 (twenty four) hours notice in writing, enter in any part of the site/ building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under the prevalent rules, Acts and regulations as amended from time to time.
  - (vi) GMADA shall have the full right, power and authority at all times to do through its officers and representatives all acts and things which may be necessary and expedient for the purpose of enforcing compliance with all or any of the terms, conditions and reservations imposed and to recover from the allottee as first charge upon the said plot, the cost of doing all or any such acts and things and all costs incurred in connection therewith, or in any way relating therewith.
  - (vii) In case of breach of any condition(s) of allotment or of regulations or non payment of any amount due together with the penalty, the site or building, as the case may be, shall be liable to be resumed and in that case 10% of the total price plus interest due till that date shall be forfeited.
  - (viii) Any change in the address must be immediately intimated to the Estate Office by registered post.
  - (ix) Roof of the building and the open space available around the built up area shall not be permitted for storage.
  - (x) GMADA shall provide domestic water connection and the tertiary treated effluent to the allottee for use in flushing & gardening purposes. The allottee shall ensure the installation of Dual piping system in the apartments for this purpose subject to inspection by JE before issuance of Occupation Certificate.
  - (xi) The allottee shall be entitled for the Sewer & Storm water connection in the main Sewer & Storm network developed by GMADA.

**6. DISPUTE RESOLUTION:-**

- (i) Subject to the provisions of the Act, all the disputes and/or differences which may arise in any manner touching or concerning this allotment shall be referred to the Independent Arbitrator directly or not directly related to this office who shall be appointed by the Chief Administrator, Greater Mohali Area Development Authority (GMADA). Arbitration shall be governed by the Arbitration and Conciliation (Amendment) Act, 2015. GMADA and the allottee shall be liable to share the fee of the arbitrator in equal proportion.

  
ESTATE OFFICER  
GMADA, S.A.S. NAGAR

**Endst No. E.O./2022/**

**Dated:**

A copy of the above is forwarded to the followings for information and necessary action:-

1. DTP, GMADA, S.A.S. Nagar
2. DTP, S.A.S. Nagar
3. SAO (R), GMADA, S.A.S. Nagar
4. SDO (B), GMADA, S.A.S. Nagar

  
ESTATE OFFICER  
GMADA, S.A.S. NAGAR