

Payment Terms

The following **Payment Terms** will be applicable for the allotment of the Units ready for offer of possession within 30 days from the date of E-Auction in South City-I, South City-II, Nirvana Country, Uniworld Resorts Colonies in Gurugram:

- (i) Payment Terms for Built-up Properties (Apartment/ Floor/ Commercial Unit) in Gurugram
 - Specified EMD along with registration for participation in E-Auction.
 - 30% of the bid value within 30 days from date of allotment (incl. EMD), on issuance of Provisional Allotment Letter.
 - Balance 70% within 90 days from the date of allotment or on offer of possession, whichever is earlier.
- (ii) Payment Terms for Plots in Gurugram
 - Specified EMD along with registration for participation in E-Auction.
 - 30% of the total price within 30 days from date of allotment (incl. EMD), on issuance of Provisional Allotment Letter.
 - 30% within 90 days from the date of allotment.
 - 30% within 120 days from the date of allotment.
 - 10% within 30 days from the date of offer of possession.
- (iii) In case a successful Bidder/ Allottee backs out / wants to withdraw his application within 7 days of the E-Auction, the entire EMD will be forfeited. In such a case, the Second highest bidder may be given an option to acquire the property at the highest bid received.
- (iv) Where a successful allottee does not deposit the first instalment of 30% within 30 days of allotment, the allotment shall be cancelled without any further notice with forfeiture of the EMD.
- (v) In case the subsequent instalments are not paid even within 30 days beyond the scheduled payment dates, the allotment shall automatically stand cancelled and the EMD will be forfeited, without any further notice or communication to this effect. Balance amount deposited, if any, will be refunded without any interest within 30 days from the date of cancellation.
- (vi) Physical Possession of the Plot/ Units will be handed over only after payment of all the dues by the Allottee.
- (vii) The Conveyance Deeds will be executed in favour of the Allottee on completing the conditions mentioned in the 'Offer of Possession' Document, for which the Allottee will have to pay the Stamp Duty and Registration Charges, as applicable.
- (viii) Third Party Transfers will be allowed on the request of the allottee only after depositing the initial 30% payment against the price of the Unit and on payment of the applicable transfer charges.