

Cancellation Policy

Cancellation by the Allottee:

Provided that where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the entirety of the Booking Amount paid for the allotment. The Promoter shall refund the balance amount, if any of the Total Price of the Apartment after adjusting the Booking Amount and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect Taxes, stamp duty and registration charges within 45 (forty-five) days from the date of cancellation provided that the Allottee has executed a registered deed of cancellation in respect of the Unit within such period of 45 (forty five) days. For the avoidance of doubt it is clarified that the Promoter shall be required to pay the sums stated above only upon the Allottee having executed a registered deed of cancellation. The Allottee shall, at his own costs and expenses, execute all necessary cancellation related documents required by the Promoter. It is clarified that the statutory payments made by the Allottee/s will not be refunded. Further any Tax payable towards refund of sums in the manner provided herein shall be to the account of the Allottee. Upon the termination of this Agreement, the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Apartment/Unit and the Promoter shall be entitled to deal with and/or dispose of the Apartment/Unit in the manner it deems fit and proper.

Cancellation by promoter:

In case of default by the Allottee of the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter, upon 30 (thirty) days written notice, may cancel the allotment of the Apartment in favour of the Allottee and forfeit the entirety of the Booking Amount paid for the allotment. Upon registration of the deed of cancellation in respect of the said Apartment and upon resale of the Apartment i.e. upon the Promoter subsequently selling and transferring the said Apartment to another Allottee and receipt of the sale price thereon, the Promoter shall after adjusting the Booking Amount, refund to the Allottee, the balance amount, if any of the paid-up Total Price and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect Taxes, stamp duty and registration charges. The Allottee shall, at his own costs and expenses, execute all necessary cancellation related documents required by the Promoter. It is clarified that the statutory payments made by the Allottee(s) will not be refunded. Further any tax payable towards refund of sums in the manner provided herein shall be to the account of the Allottee. Further, upon the termination of this Agreement in the aforesaid circumstances, the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Apartment and Unit and the Promoter shall be entitled to deal with and/or dispose off the said Apartment and Unit in the manner it deems fit and proper.