

TERMS AND CONDITIONS



1. NOEL VILLAS & APARTMENTS reserves the right to accept or reject any application. Once allotted and agreement signed, prices are firm.
2. The company reserves the right to cancel the allotment without assigning any reason, if payments are delayed by the purchaser from the payment schedule. In such cases, the amount paid will be returned without interest, after re-allotment to another party.
3. Booking amount paid at the time of booking will not be refunded in case of cancellation of booking.
4. Payment schedule –

On agreement	: 30% of the total cost + taxes applicable
On completion of foundation	: 10% of the total cost + taxes applicable
On completion of 3rd floor Slab	: 10% of the total cost + taxes applicable
On completion of 7th floor Slab	: 10% of the total cost + taxes applicable
On completion of 11th floor Slab	: 10% of the total cost + taxes applicable
On completion of 16th floor Slab	: 10% of the total cost + taxes applicable
On completion of 18th floor Slab	: 10% of the total cost + taxes applicable
On completion of entire structure	: 5% of the total cost + taxes applicable
On Handing Over	: 5% of the total cost + taxes applicable
5. The basic sale price of the Apartment does not include :-
 - All local taxes, building tax, sales tax on works contract or VAT as applicable, service tax, construction welfare fund, provident fund contributions, or similar social security fund contributions, if applicable or made applicable during the period of the contract or after its completion in relation to this project, other statutory payments in respect to the construction work carried out.
 - Security deposits, installation charges and incidental expenses of electric posts, lines, transformer, electric connection and water connection charges.
 - The stamp duty, registration charges, legal and other incidental expenses to be incurred in connection with the documentation, execution and registration of agreement to sell, and the sale deed.
 - Any other charges or levies as may be specifically referred to in the agreement.
6. The basic sale price of the apartment will depend on the rates prevalent at the time of acceptance of the application by the builder and super built up area of the apartment. Super built up area is defined as the built up area including balconies of the apartment plus a pro-rata share of the common areas/facilities of the building. Super built up areas as determined by the builder shall be final and binding on the applicant.
7. All payments shall be made by DD/Local cheque in favour of NOEL VILLAS AND APARTMENTS payable at Ernakulam. For delayed payments interest will be charged at 15% per annum.
8. Possession of the apartment shall be given to the customer only on settling all the dues to the company .
9. A. On allotment, two agreements will be executed between the builder and the purchaser - one for the sale of Undivided Share of the land and another for the construction of the apartment. Though separate considerations are specified in each agreement, composite value of undivided share in land and that of the construction contract will be shown in the payment schedule. Necessary citations to this effect are given in the agreements.
B. The sale deed on divided share in land will be registered in favour of the purchaser on receipt of the entire payments and before handing over.
10. Maintenance will be carried out by the Builder till the formation of the Owner's Association. Owner's Association will be formed on handing over of the possession of the apartments. Membership in the above Association is compulsory, not optional. Maintenance charges are payable by the Owners on a monthly basis. Maintenance deposit/charge is collected from all the Owners by the Builder till the Owner's Association is formed and the maintenance shall be carried out. The Owner's Association will carry out all necessary routine and annual maintenance and repairs to the common areas and exterior wall of the building, common installations and fittings, payment of electrical and water charges for common facilities and services.
11. All measurements and specifications given in the brochure are subject to minor variations without any specific or general notice. All such variations shall be purely at the discretion of the Builder. The brochure is only for information and it does not constitute a legal offer.
12. NOEL VILLAS AND APARTMENTS have the right to expand the NOEL DEFINE project with additional floors, structures, facilities or amenities subject to the approval from respective
13. All transactions are subject to Cochin jurisdiction only.

Place :

Signature : _____

Date :

Name : _____