

# Terms And Condition

## Application :

The buyer is to apply for allotment of apartment/ office space/ shop in the application form along with Booking/ Earnest Money amounting to 30% of Apartment value. Whichever is higher. The balance amount should be paid by Installment. The Company reserves the right to accept or reject any application without assigning any reason whatsoever.

## Allotment :

Allotment will be made on "First come first serve" basis. The Company will execute an agreement with the buyer after receiving the Earnest Money.

## Allotment Preference

Buyers willing to make one time payment will be given preference and 2% discount will be allowed to them.

## Payment :

All payments are to be made by Bank Draft/Pay Order in the name of Mohammadi Developers Ltd. The buyer must strictly adhere to the schedule of payment in installments to ensure timely completion of the construction work. If the payment is delayed more than 27 days then on the 28th day the allotment will be cancelled and the amount paid by the allotted will be returned after completion of the project.

## Surrender of Allotment :

If the allotted at any time, during construction decides to surrender his/her allotment, the Company will refund the money paid by the allotted after deducting service charge.

## Service Facilities Cost :

Connection fees/charges for utilities like electricity, stand by generator, water, gas, sewerage and other related expenses as decided by the Apartment Authority are to be paid by the allotted to Mohammadi Developers Ltd.

## Change Drawing/Specification:

During construction minor changes in the design, specification or layout may be made by Mohammadi Developers Ltd. Minor modification from allotter's side is also allowed if there is no major technical problem arises, but modification/changes to be finalized by the client within 30 days of booking. Once modification is accepted then cancellation/surrender of booking by the client will cost him/her additional charges to be fixed by the apartment authority.

## Delay in Construction:

Mohammadi Developers Ltd. will try its best to hand over the possession of the allotted apartment/office space/shop to its buyer within the time schedule. The Company will not be responsible if the project is affected by the circumstances beyond the control of the company e.g. act of ALLAH, natural calamities, political and other disturbances.

## Transfer and Registration

The company will hand over the apartment/office space/shop on completion, subject to payment of all installments and other outstanding dues in time. The allotted is to bear expenses related to stamp duties, registration fees, documentation charges, VAT, taxes, legal and miscellaneous charges.

## Abandonment of the Project

If, for any reason beyond the control of the company (Such as Act of ALLAH, economic depression, political/civil commotion changes in fiscal/commercial policy of the Govt etc) the project is abandoned, the Company will refund all money deposited by the allotted. Under the circumstances the allotted can not claim any damages or compensation whatsoever.

## Reserve Fund :

The allottees, after full payment of dues, will elect from among themselves a Board of Management for managing the general affairs in the common interest. Each allotted must deposit Tk.25,000/- (Twenty five thousand) only towards the Reserve Fund before hand over of the apartment/office space/shop.

## Apartment Owner Co-operative Society

For the purpose of effective and efficient management and maintenance of the apartment/office space/shopping complex the buyers of the project shall form and constitute a Cooperative Society under the Co-operative Society ACT-1940 and all the Apartment/office space/shop owners shall compulsorily become the members of that Society and abide by the rules and regulations of the Co-operative Society.

## DECLARATION

I do hereby declare that the information and particulars furnished by me overleaf are true to the best of my knowledge and that I have not concealed or misrepresented anything. I further declare that I have gone through the prospectus of the company's Apartment / office space / shopping complex construction scheme and have seen the relevant plans & specification and have understood the above terms & conditions of allotment of an apartment / office space / shop. I fully understand that any delay in payment of an installment for more than 27 (Twenty seven) days will result in cancellation of my allotment on the 28th day and I shall get back the amount paid after resell of the apartment/office space/shop. I know that in case an apartment is not allotted to me, I shall be entitled to receive back the deposited money only and nothing else. If apartment is allotted to me, I shall execute at my own cost such Agreement, Deeds and Power of Attorney etc, as may be necessary in connection therewith and I shall pay the stamp duties, registration costs, gain tax, VAT, taxes, connections fees and charges payable to the government, local bodies etc to the Developer. I agree to accept an undivided and undemocratic share of the land on which construction of residential/commercial building will be undertaken. I agree to make the full payment of the apartment/office space/shop and pay additional Tk 25,000/- (Twenty five) to the Reserve Fund before asking for its possession. I agree to be a member of the apartment/office space/shop owners cooperative society and shall abide by the rules and regulations framed by the said society

Signature of the Applicant