Cancellation by Applicant(s) and Refund process

Any cancellation and refund post acceptance of the Application Form, shall be as stage-wise as under: -

Sr. No.	Payment Stage	% of Total amount paid by the Applicant(s) (in Rs)	Deduction (in Rs)	Timelines for refund
1	Token Money	As per the payment schedule	Full refund	60 days
2	Flat Confirmation Fee (cancellation before issuance of Allotment Letter but after payment of Flat Confirmation Fees)	Less than 9.90% of the Total Consideration paid	Full refund	120 days
3	Flat Confirmation Fees (cancellation after issuance of Allotment Letter but pre-Agreement for Sale)	More than 9.90% up to 50% of the Total Consideration paid	10% of the Total Consideration + Liquidated damages, White goods (if any) + statutory charges as per the terms of the Agreement for Sale	13-24 months
4	Flat Confirmation Fees (cancellation after issuance of Allotment Letter but pre-Agreement for Sale)	More than 50% of the Total Consideration paid	10% of the Total Consideration + Liquidated damages + interest on delay payments +White goods charges (if any) + statutory charges + stamp duty if paid by Company, as per the terms of the Agreement for Sale	25-36 months
5	Post execution & Registration of the Agreement for Sale		10% of the Total Consideration + Liquidated damages, White goods (if any) + statutory charges + stamp duty if	25-36 months

			paid by Company, as per the terms of the Agreement for Sale	

- The timelines mentioned herein the table above represent the outer limit for payment of the refund, if any, as applicable.

- The Company shall process refund within 120 days (at stage 2 and 3 mentioned in the table above) from the date the Company accepts the cancellation form and required documents, as mentioned hereinbelow. If there is any delay in payment within said 120 days (for cancelation at stage 2 and 3) Company shall pay to Applicant(s) for such delay interest @ SBI + MCLR interest, as per RERA. However, if there is any delay from Applicant(s) end, or due to regulatory, banking or other factors beyond Company's control, the refund period will be extended for the duration of such delay, and the Company shall keep Applicant(s) informed of the status. Any waiver or reduction in forfeiture/deduction shall be at the sole and absolute discretion of the Company.

- Applicable deductions on cancellation at any stage as mentioned in the table above in this paragraph shall be calculated on the Total Consideration of the Flat. The Total Considerations shall mean the consideration, payable by the Applicant(s) to the Company for the allotted Flat (excluding GST, Stamp Duty, registration charges and other charges) in respect thereto.

- All cancellation requests shall be raised only by the Applicant(s), and not his/her/their authorised representatives/friends/family members, by filling in a cancellation form available at Company's withdrawal link/email ID. Only post submission by the Applicant(s) of the complete cancellation form, in all respects on Company's withdrawal link/email ID, the Company shall have the sole discretion to commence its retention procedures with the Applicant(s). The duration of the process of retention shall be applicable case-to-case basis, and no fixed time limit shall apply. The Applicant(s) acknowledge and agree that the duration of the retention process may be extended or delayed by the Company due to the Applicant(s)' failure to provide cooperation or time; accordingly, the Applicant(s) shall not contest, dispute or raise any claim against the Company in respect of any delay in the retention process attributable, directly or indirectly, to the Applicant(s). The Company's determination as to whether the cancellation form is complete and whether delays are attributable to the Applicant(s) shall be final and binding on the Applicant(s), subject to applicable law. Post acceptance of the cancellation form as stated herein, the Applicant(s) shall have no right, title, interest, claim, demand or dispute of any nature whatsoever, against/on the Company and the Flat except for the refund, if any, against such cancellation.

- The effective date for calculating the refund timelines (in English calendar days) shall be the date the Company accepts the cancellation form on Company's withdrawal link/email ID.

- The refund, if any, payable to Applicant(s) upon cancellation or withdrawal shall be governed strictly in accordance with the stages at which cancellation form is accepted by the Company and subject to compliance with the prescribed cancellation procedure, including submission of complete KYC documents and cancelled cheque which is mandatory.

- The Company will inform in writing by email or letter the specific date and/or the issuance of the Post-Dated Cheques (PDCs), relating to refund, if any.

- Any cancellation before the Agreement for Sale shall be by direct bank credit to the Applicant(s) bank account as in the records of the Company and post execution and registration of the Agreement for Sale the refund, if any, shall be by way of PDCs payable over in maximum 4 instalments.

- On such cancellation, the Applicant(s) shall have no right, title, interest, claim, demand or dispute of any nature whatsoever, except for the refund of the aforesaid amounts, and the Company shall be fully entitled to sell the Flat to any third party, from the date of acceptance of the cancellation form by the Company.

- On such cancellation at stage post execution of the Agreement for Sale, it shall be mandatory for the Applicant(s) to within a period of 15 (fifteen) days from acceptance of the cancellation form by the Company, execute a cancellation deed (in format of the Company) and do all acts and things as may be necessary to effect cancellation including obtaining and delivering to the Company a release/No-Objection Certificate from the lender, if he/she/they have mortgaged the Flat with any lender for a home loan. All costs, expenses and stamp duty payable on such cancellation deed shall be borne and payable solely by the Applicant(s).

- In the event the Applicant(s) fails, refuses and/or neglects to come forward to sign/execute the Deed of Cancellation as referred to herein and to be detailed out in the Agreement for Sale, and admit execution thereof before the concerned Sub-Registrar of Assurances, within a period of fifteen (15) days from the date the Company has called upon the Applicant(s) to do so, then in such an event the Company shall be entitled to, and shall have the absolute and irrevocable right and authority to, sign and execute the Deed of Cancellation and all related and/or incidental deeds, documents and writings in respect thereof (hereinafter collectively referred to as the "Cancellation Documents") for and on behalf of the Applicant(s), and get the same, or such of them as may be required, registered with the concerned Sub-Registrar of Assurances, and to do, execute and perform all acts, deeds, things and matters related and/or incidental thereto, for and on behalf of the Applicant(s), and for the said purposes, the Applicant(s) hereby irrevocably nominates, constitutes, appoints and authorises the Company, acting through any of its directors or authorised representatives, from time to time, to be the constituted attorney of the Applicant(s), and in the name, and for and on behalf, of the Applicant(s), to do, execute and perform the acts, deeds, things and matters, relating thereto include to sign and execute the Cancellation Documents for and in respect of the cancellation and termination of the Agreement for Sale and any related and incidental documents and writings.

- All refunds are subject to applicable TDS as per prevailing tax laws.