APARTMENTS

1.7 Procedure for Allotment

Apartments are allotted to Citizen of India through draw of lots after inviting applications.

1.8 Reservation for Allotment

Reservation for Allotment of apartments is as given above in the case of allotment of the residential plots.

1.9 Terms and Conditions for Allotment

ELIGIBILITY

1. The applicant must be a Citizen of India at least 18 years old on the last date of submission of the application.
2. Those who were allotted at any time by a government agency a residential plot or apartment fully on lease hold or free hold basis in any of the Urban Estates developed by GMADA, PUDA, Housefed or any other Government Agency or in Cooperative Societies to whom land was allotted by any of the government agencies in SAS Nagar (Mohali) Subdivision or Chandigarh or Panchkula in own / spouse / minor children's name are not eligible to apply.
3. NRIs / PIOs / OCIs will be considered under the General Category (must check GOI and RBI rules on mode of payment etc).
4. The eligibility regarding reservation shall be determined as on the last date for the submission of applications under this scheme.
5. The applicant must not have availed benefit of allotment of apartment/ house / plot under any reserved category in any scheme of any Government agency anywhere in the country.
6. Where sufficient number of applications are not received against a reserved category, the excess apartments shall be considered as unreserved and transferred to the General category at the time of draw of lots. In case of insufficient applicants in a sub category under the Disabled Category, apartments will be distributed equally in other sub categories under the same Category.

PRICING AND EARNEST MONEY TO BE PAID WITH THE APPLICATION

1. 10% of the price of apartment has to be deposited as Earnest Money as Demand Draft in favour of Estate Officer, GMADA payable at the location where application is submitted.
2. Earnest money shall be refunded on request with 2% deduction before the date of draw, with 10% deduction in case Letter of Intent (LOI) is surrendered within 30 days of issuance, shall be forfeited in case LOI surrendered after 30 days of issuance.
3. Interest @ 5.5% per annum shall be paid for the period earnest money is retained by GMADA beyond 90 days after the last date for application, including to those who opt to be retained in the waiting list.

4. 5% price rebate is admissible in case of allotments under the Disabled Persons category.

HOW TO APPLY,

1. An applicant can apply only in one category and one size. Multiple applications will be all rejected. Husband and wife and children above 18 however can apply separately. Only one apartment will be allotted between husband and wife. Children above 18 will be treated as independent individuals for the purpose of allotment.
2. No documents are to be submitted with the application form.
3. If the information/documents supplied are found to be false or fabricated such allotment shall be cancelled and entire earnest money forfeited along with institution of criminal proceedings against the applicant. Incomplete/ unsigned applications will be summarily rejected without conveying reasons.
4. Those successful in the draw will be required to submit in the GMADA office in person or through postal means by the date mentioned in the brochure of the scheme. Applications for which supporting documents are not received in time will be rejected and next in the waiting list will be allotted the apartment. No claims whatsoever shall be entertained later.

WAITING LIST

Waiting list in each category in order to priority, equal to 15% of the number of plots in that category, or 5 plots which ever is more, valid only for 6 months from the date of draw shall be maintained. The circumstances. At the end of 6 months from the date of draw, letters of Intent will be issued in the order of priority, in one go in case any plots become available on account of the applicants surrendering or not furnishing requisite documents. No piecemeal allotments shall be made. No requests to extend the period of operation of the waiting list shall be entertained.

SELF ATTESTED PHOTOCOPIES OF DOCUMENTS TO BE SUBMITTED* TO ESTABLISH ELIGIBILITY
(GMADA MAY ASK FOR THE ORIGINALS FOR VERIFICATION)

Any of the following :

1. Birth certificate
2. Voter I card
3. Driving license
4. Indian Passport
5. Matriculation certificate
6. UID card
7. PAN Card

OR

Valid passport or OCI or PIO Card in case of NRIs / PIOs / OCIs registered as per law.
(*Only by those successful in the draw or those in the waiting list)

LETTER OF INTENT (LOI)

1. The letter of intent to the successful applicants shall be dispatched through speed post and posted on the website www.gmada.gov.in.
2. Irrespective of the postal delays, it shall be the sole responsibility of the applicant to obtain a copy of LOI from the Estate Officer GMADA in time if he does not receive it.

PAYMENT SCHEDULE

1. 30% of the tentative price (minus the earnest money paid) shall be payable as given in the broucher, failing which the amount paid shall be refunded with 10% deduction and allotment cancelled. Delays up to 30 days may be condoned with 2% penalty, up to 60 days with 3% penalty and up to 90 days with 5% penalty on prior written request. Allotment letter shall be issued after receipt of the 30% price of the apartment. Balance 70% of the tentative price would be payable as per either of the payment plans.

Plan A	Allottee can opt to pay the balance 65% of the tentative price within 60 days of the issue of LOI with 5% rebate on the balance amount.
Plan B	Balance 65% amount can also be paid with interest @ 12% in 6 half yearly installments from the date of the issue of LOI.

*Balance 5% amount shall be payable at the time of possession.

2. Delays in payment of installments shall result in cancellation of the allotment. However, on request establishing genuine grounds, delays up to 12 months may be condoned by the Estate Officer, by charging 18% interest for the period of delay. Delays beyond 12 months shall not be condoned under any circumstance and shall result in cancellation of allotment and refund of the amounts paid, after forfeiture of 10% of the amount. Possession shall not be handed over till all dues are cleared.
3. In case of fully paid apartments, the enhancement in price (due to increase in cost of construction beyond estimated, or increase in rate of any of the applicable taxes), shall have to be paid within 90 days of such demand without payment of any interest or in 3 equal six monthly installments along with interest @12% per annum. In other cases the enhancement shall be built into balance installments.

OWNERSHIP AND POSSESSION

1. Allotments shall be on free hold basis.
2. Possession of apartment shall be handed over to the allottee after completion of development works at site in a period of 36 months from the date of issuance of Letter of Intent. In case for any reason, the Authority is unable to deliver the possession of apartments within stipulated period, allottee shall have the right to withdraw from the scheme by moving an application to the Estate Officer, in which case, the Authority shall refund the entire amount deposited by the applicant along with 8% interest compounded annually. Apart from this, there shall be no other liability of the Authority.
3. The ownership and possession of apartments shall continue to vest with Greater Mohali Area Development Authority until full payment is made of outstanding dues in respect of said apartment.

4. The allottee shall be required to execute a Deed of Conveyance in prescribed format and manner within 90 days of payment of entire money. The expenses of registration and execution of Conveyance Deed shall be borne by the allottee.
5. There shall be bar on sale of the apartment till 2 years after handing over of possession or 5 years from date of Issuance of LOI whichever is earlier.

1.10 Management & Maintenance of Apartments/Common areas after possession:

1. Before the possession is handed over, every successful allottee shall be required to become a member of a cooperative society which would be responsible for the administration and management of the property and maintenance and upkeep of the common areas and facilities including outside paint which shall be kept uniform at all times.
2. Every allottee shall be liable to pay maintenance charges for three years @ Re 1.25 per square feet of Super Area per month to the above said society, which would be administered by GMADA through its authorized representative for the initial three years. In addition to this, the allottees shall also be required to contribute 2% of the sale price of the apartment as a corpus in the society before possession is handed over. Thereafter the society shall be free to draw its budget and take requisite contributions from residents for the upkeep and running of common facilities.
3. The society would abide by the provisions of the Punjab Apartment Ownership Act, 1995 with regard to regulation of its affairs.

DISPUTE RESOLUTION: All disputes and/or differences which may arise in any manner touching or concerning this allotment shall be referred to the Sole Arbitrator, Chief Administrator, Greater Mohali Area Development Authority (GMADA) or any person appointed/nominated by him in this behalf. The award of such Arbitrator shall be final and binding on the parties. Arbitration shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.