

CLOUD TOWER-1

(Application Form)

For Booking in the Project of CLOUD TOWER-1 (Residential)

The President / CEO / General Secretary Cloud Tower-1 Block G, Multi-Gardens, B-17, Islamabad

For office use only		Registration No.:
Apartment No.:	Туре:	Floor:
Rate:	Gross Area:	Total Amount:
Car Parking:	Car Parking Charges:	Grand Total:
Down Payment:	Installment Amount:	No. of Installments:
Application for Allocation of A	Apartment in Cloud Tower-1	
	de by all these conditions, obligations and	ly read all conditions, obligations and reponsibilities as resposibilites including those enforced from time to time
A) Full Name (in capital)		
Father's / Husband's Name		
CNIC No.		Age Year:
Occupation	Telephone Off. / Res	Cell No
Email	Mailing Address	
B) I nominate following as ne	ext of kin	
Name (in Capital)		
Son of / Wife of / Daughter of		AgeYears
Relationship	Address	
		Date
Amount Rs.	Drawn on	
in favour of "The Cloud Servic	ces".	
		(Signatures of Applicant)
	FOR OFFICE USE O	ONLY

Admitted as Member in accordance with the rules & regulations of the Cloud Tower-1

Application Form

Terms & Conditions for Allotment of Apartment

Name & Location of the Project

Name & Excausi of the project
The name of the project is "Cloud Tower-1" promoted and to be constructed by The Cloud Services herein after referred to as Builder / Company, to be constructed upon High Rise Plot no. 11, located at Block-G, Multi-Gardens, also known as B-17 a development of Multi-Professional Cooperative Housing Society herein after referred to as MPCHS.

Booking

Cloud Tower-1 offers Apartments of different designs to the general public on ownership basis according to the rules and regulations of MPCHS. The application form, terms and conditions, specification and schedule of payment etc. will form part of the contract agreement for the allotment of the Apartments and shall be signed by the Builder / Company and the Allottee. On the basis of advertisement the general public shall be invited to choose the number of apartments and this shall be done on first come first serve basis and shall be allotted accordingly.

Price of Apartment
The price of the apartments is fixed and there will be no escalation provided that installments are paid by the Allottee in time and strictly in accordance with the agreed schedule of payment. Allottees who are irregular in payments are liable to face escalation in price. Prices may change in case of an abnormal increase in price of construction material or if some extra work is carried out by the Builder / Company to make the building better / comfortable / secured / beautiful. However the Builder / Company will inform the Allottee in writing of such event. Any possible customization requested by Allottee will have any additional cost to be paid by Allottee.

Confirmation of The Allotment

On receipt of payment and signed application form, Allocation letter of Apartment will be issued within 10 working days. The allotment letter shall be issued after full payment of the apartment.

Payment of Installment / Cancellation of Allotment

Payment of installment / Cancellation of Allotment
The payment of installments shall be made by the Allottee strictly according to the schedule of payment. In case of failure in payment of monthly / quarterly / half yearly installments on due dates, an intimation notice shall be issued to the Allottee on the last registered Address provided by the Allottee. If the Allottee fails to make payment within 15 days then reminder notice will be issued to him / her extending period up to another 15 days. Despite of above reminder if the Allottee fails or refuses to pay due installment, he/she will be issued 2nd reminder notice for 15 days. In case of non-compliance, the Builder / Company shall have the right to cancel the booking / allotment of the apartment and refund the amount deposited by the Allottee after deducting 20% of the total cost of apartment as service charges and shall have the right to allot the cancelled Apartment to any other interested person for which the previous Allottee shall have no right to raise any objection. The above said balance amount after deduction shall be refunded in 12 monthly installments after new booking of the unit to another party. another party.

Extra Charges

Apart from the price of the apartments, the Allottee shall also pay documentation charges, lease charges, loan charges (from HBFC or any other financial institution), car parking charges and connection / meter charges of electricity, gas, water and sewerage and outdoor development charges. Such extra charges including any miscellaneous expenses which may be incurred by the Builder / Company in fulfilling the formalities of the various departments and agencies etc. which shall be paid by the Allottee within the prescribed time in cash as and when demanded and the Allottee will extend full co-operation to the Builder / Company to enable them to complete the formalities.

Construction

The construction will be done strictly according to the plan / specification, however Builder / Company retains and reserves the sole and absolute right at all time to change the master plan of the building, modify the elevation and make any changes in the building if required at its sole discretion without disturbing the covered area of the Apartment allocated to the Allottee. Kitchen Cabinets / Accessories, Wardrobes and Ceiling Fans will fall in the category of customization and will have additional cost.

Availability of Service

The Builder / Company would make every effort to obtain permanent domestic electric, gas, water, sewerage connections and meters in the name of individual Allottee at the earliest and will make payment to the concerned authorities in connection with these services (subject to timely payments from Allotteesas mentioned clause # 6). The availability of the above mentioned services are dependent on the concerned authorities and the Builder / Company accepts no responsibility if these services are delayed.

Progress of Work

The construction of project will be completed within 51 months from the date of allocation. The Builder / Company shall maintain steady progress of work subject to the timely payments by the individual Allottee.

Surrender of Allotment / Allocation Letter of Apartment
If the Allottee desires to cancel the booking then the Allottee shall surrender the original documents and all payment receipts with his / her request to the Builder / Company. The Builder / Company will refund the paid amount after rebooking of unit to another party with deduction of 10% of the total cost of Apartment with all other extra taxes / charges as establishment and service charges within 180 days from the date of rebooking of unit in installments.

Sublet and Transfer of Allotment

The Allottee will not transfer or sell his/her apartment to anyone without obtaining prior written permission / NDC / NOC from the Builder / Company. The Builder / Company may allow such transfer on receipt of payment of all outstanding dues up to that time and transfer fee in lieu of expenses incurred in connection with the processing of documentation. New purchaser will have to fill a fresh application form and a letter for transfer of Allocation will be issued in his/her favor by the Builder / Company.

Completion of the Project

The Builder / Company will complete the construction and development work in all respect (IN SHA ALLAH with their best efforts) and handover physical possession of the apartments within specified time to the Allottee, except unforeseen force majeure and the delay upon irregular payments by the Allottees.

Delay in Taking Over Possession

13.

The Allottee shall take over possession on full payment of the Apartment within 15 days of receipt of the intimation letter from the Builder / Company. In case of delay, the Allottee is liable to pay monthly caretaking charges as prescribed by the Builder / Company.

Withdrawal of Discount (If any)

The Builder / Company has every right to withdraw the given discount (if any), if the payment is not made in time according to agreed schedule of payment.

The Builder / Company shall be responsible for maintenance of the service for a period of 6 months after completion of project and all defects shall be rectified.

Maintenance of Common Service Areas and Spaces Reserved for Amenities

The maintenance of the common service areas and spaces reserved for amenities of the project will be finally looked after by the Builder / Company itself for a period of 12 months from handing over of possession of complete building (last apartment etc). Reserved Amenity Spaces in the project shall neither be converted nor mis-utilized but will be used exclusively for the benefits of the resident of the project. Spaces reserved for amenities may be leased out to any company or person to run and operate the allocated amenity activity for the Allottees / Occupants of the project / building on limited profitable basis.

Maintenance Charges

The Allottee shall pay in advance at least 12 months maintenance charges to the Builder / Company per month as prescribed by the Builder / Company while taking over possession of Apartment to make regular payment on account of service utilities, maintenance of amenities, generator, water pumps, CCTV system, salaries of security guards and maintenance staff for proper keep-up of the project.

Formation of Association / Society and Engagement of Service Management Company

Association / Society may be formed to handle the maintenance of the building upon mutual understanding of the Builder / Company and Allottees / Occupants. After 12 months of handing over of possession of complete building (last apartment etc) a service management company(s) / individual(s) will be engaged for management of common areas etc. Selection of Service Management company(s) / individual(s) will be a joint responsibility of Association and the Builder / Company. However in all decisions regarding maintenance of building but not limited to hiring of Service Management Company, Association and Builder/ Company will have 40% and 60% decision making rights respectively. The maintenance of the common service areas and spaces reserved for amenities of the project will be finally looked after by the Builder / Company itself as mentioned in clause # 16 & 17 for a minimum period of 12 months.

Legal Use of Building
Association / Society and Builder / Company shall always have the authority to keep a check to ensure legal use of the property for intended purposes and the second party will bind himself/herself to ensure legal subletting / use of the property.

20. Cancellation

The Builder / Company reserves the right to cancel the Allocation / Provisional allotment anytime without assigning any specific reason and the deposited amount shall be refunded in full. Such cancellation shall not be challenged in any court of law nor would any profit / damages be claimed from the Builder / Company.

Additions / Alterations in Buildings
Allottee shall not carry out any additions or alterations involving structural / elevation changes in the building or causing disturbances to neighbors creating new passage entries exits etc. even within the unit being purchased by him/her. (The structure includes columns, slabs and beams etc). This restriction will apply at all times at any stage and in any manner after taking over possession by Allotee of the apartment being purchased.

Payments

All payments shall be made by the Allottees through Cheque / Pay-Order / Draft in the name of M/s. Cloud Tower-1 or M/s The Cloud Services.

Loan

The amount of loan is anticipated. The Builder / Company is prepared without any legal obligation on its part to assist the Applicant / Allottee to obtain loan from HBFC or any other Financial Institution. In any event the grant of loan by the HBFC shall be subject to the availability of the funds and compliance with requirements of HBFC by the Applicant / Allottee. In case the amount of loan is not made available for any reason whatsoever, in whole or in part, such whole or part amount of the loan will be paid by Applicant / Allottee to the Company strictly within the given period of the demand / intimation letter of the builder /company. In case of failure to pay the demand amount of the loan by the Applicant / Allottee within the given period, the Builder / Company will have the right to cancel the Apartment as mentioned in clause # 5.

Payment of Taxes
The Allottees shall pay all taxes and any additional charges in any shape levied by the Federal / Provincial / District Government, Local / Municipal Bodies, MPCHS etc. These taxes and charges will include those existing at present and which shall be levied by the above mentioned and / or other authorities in future Interpretation of Terms

25.

The Allottee in case of any confusion or conflict/ dispute regarding interpretation or meaning of any of the terms and conditions of this Agreement will accept the interpretation and meaning as defined by the Builder / Company and that shall be final and binding on all Parties/ Allottee and their successors and assignees whatsoever. Resolution of Disputes:

Amicable Settlement

If any dispute or difference of any kind whatsoever shall arise between the parties in connection with or arising out of these terms and conditions, the Parties shall attempt to settle such dispute in the first instance within fifteen (15) days by mutual discussion between them. If the dispute cannot be settled by mutual discussion, the dispute shall be referred to Arbitration as specified herein below:

References of Disputes to Arbitration
An Arbitrator shall be appointed by Islamabad's builder Association or by management of MPCHS agreeable to both parties and decision of Arbitrator shall be final and binding on both the parties as long as complies with Pakistan Civil Law.

Orders and Instruction of the Service Management Company, Association of Owners, Builder / Company
Besides the above terms and conditions, the orders and instruction of the Service Management Company, Association of Owners, Builder / Company issued from time to time in this regard shall be followed strictly.

Note: The Company reserves the rights to accept or reject the application form without any reason.

I/W e confirm that I/W e have fully read and understood the above terms and conditions and do hereby accept and agree to abide by the same accept and agree to abide by the same accept and agree to a bide by the same accept accept and agree to a bide by the same accept agree to a bide by the same accept accept and agree to a bide by the same accept accept accept and agree to a bide by the same accept acc

Read & Accepted