


Ramky Estates & Farms Ltd



Process- Ithaca Homebuyers (NRIs Exit)

EFFECTIVE DATE OF IMPLEMENTAION DT. 01.05.2024

Copy No	Copy Holder	Type of Copy	Signature

ITHACA HOMEBUYER (NRIs Exit)	Doc No	REFL/SKYLARK/SOP/002	Ver No	01	
	Effective date	01.05.2024	Prepared by		
	Reviewed By		Approved By	MD	

ACTIVITY	NAME	DESIGNATION	DATE	SIGNATURE
Prepared by				
Reviewed by				
Approved by				

Process Definition:

This process is to capture the steps involved in the exit of homebuyers of Project Skylark Ithaca living abroad.

Applicability:

For all the NRI homebuyers who have given their consent to exit from the Skylark Ithaca Project

Process Owner:

CRM Department

Process Description:

Step 1: REFL/IEPL to circulate format of Consent for Exit to the homebuyers


Step 2: Homebuyers to confirm their choice of exit through mail and attach duly signed copy of the consent to exit. Alternatively the customers may send a signed physical copy.

Step 3: REFL/IEPL to inform the amount paid by the Homebuyer and the amount refundable

Step 4: Homebuyer to confirm the amount paid or inform in case of any discrepancy and duly reconcile the balance

Step 5: REFL/IEPL to share the draft cancellation deed capturing the booking details and relevant Terms and Conditions for Cancellation.

Step 6: Homebuyer to confirm the content of cancellation deed and give his consent for further steps

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Step 7: Cancellation deed to be executed by Homebuyer, Notarized in the respective country (Usually Consulate) and sent to REFL/IEPL for execution

Step 8: Homebuyer to issue a POA to any of his/her Family member for withdrawal of all court cases/RERA Cases or any other legal actions initiated

Step 9: If the Homebuyer has availed any home loan a pre-closure letter shall be obtained from the bank/FI

Step 10: Within 30 days or upon withdrawal of legal case as per step 8 whichever is later the refund shall be initiated by REFL/IEPL

Step 11: In case of Home loan availed by Homebuyer money shall be paid to the bank. In case of a self-funding Homebuyers the entire money shall be refunded to Homebuyer.

Step 12: Homebuyers shall submit a Loan closure letter obtained from Banks/FI.

Step 13: After obtaining the closure from bank any balance to be paid to the Homebuyers shall be refunded.