

**RERA AFS - SIESTA**

**THE PRESTIGE CITY**

**"SIESTA WING [\_\_\_\_]"**

**AGREEMENT FOR SALE**

**DATED THIS \_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_**

**BETWEEN**

**PRESTIGE MULUND REALTY PRIVATE LIMITED**

**("DEVELOPER")**

**AND**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**("ALLOTTEE/S")**

## TABLE OF CONTENTS

1.	DEFINITIONS.....	11
2.	INTERPRETATION AND CONSTRUCTION.....	13
3.	CONSTRUCTION OF THE PROJECT.....	15
4.	PURCHASE OF THE FLAT AND CONSIDERATION.....	15
5.	PAYMENTS .....	18
6.	DISCLOSURES AND TITLE .....	21
7.	RIGHTS OF THE DEVELOPER.....	23
8.	OBLIGATIONS OF THE DEVELOPER.....	27
9.	LOAN AGAINST THE FLAT .....	28
10.	DEFAULT BY THE ALLOTTEE/S AND THE CONSEQUENCES .....	29
11.	ALLOTTEES RIGHTS.....	31
12.	ORGANISATION AND TRANSFER.....	37
13.	APEX BODY AND ASSIGNMENT IN FAVOUR OF APEX BODY.....	39
14.	COVENANTS BY THE ALLOTTEE/S.....	43
15.	OUTGOINGS .....	49
16.	COSTS & EXPENSES .....	51
17.	NOTICES .....	51
18.	INDEMNITY .....	51
19.	SEVERABILITY .....	52
20.	METHOD OF CALCULATION OF PROPORTIONATE SHARE: .....	52
21.	GENERAL PROVISIONS.....	52
22.	DISPUTE RESOLUTION AND GOVERNING LAW .....	53
23.	JOINT ALLOTTEES: .....	53
24.	NO LIABILITY .....	54
	THE FIRST SCHEDULE ABOVE REFERRED TO (DESCRIPTION OF THE LARGER PROPERTY)...	54
	THE SECOND SCHEDULE ABOVE REFERRED TO (DESCRIPTION OF THE SIESTA AND BELLANZA LAND) 54	
	THE THIRD SCHEDULE ABOVE REFERRED TO (DESCRIPTION OF THE SAID LAND).....	55
	THE FOURTH SCHEDULE HEREINABOVE REFERRED TO (MEANING AND DEFINITIONS OF CERTAIN TERMS AND EXPRESSIONS) .....	55

## AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** ("Agreement") is made and executed at Mumbai on this \_\_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand and \_\_\_\_\_;

### BETWEEN

**PRESTIGE MULUND REALTY PRIVATE LIMITED** (formerly known as Ariisto Developers Private Limited), a company incorporated under the provisions of Companies Act, 1956 and deemed to be in existence under Companies Act, 2013 and having its registered office at The Capital – B wing 10th floor, Unit 1001C, BKC G –Block, Mumbai – 400051, hereinafter referred to as the "**Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **ONE PART**;

### AND

\_\_\_\_\_ residing / having address at \_\_\_\_\_, hereinafter referred to as the "**Allottee/s**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an Individual his / her / their heirs, executors, administrators and permitted assigns, in case of a Partnership Firm, the partner or partners for the time being of the said firm, the survivor or survivors of them and their heirs, executors, administrators and permitted assigns of the last surviving partner, in case of a Company / LLP its successors and permitted assigns, in case of a Hindu Undivided Family, the Karta and members for the time being and from time to time of the coparcenary and survivor/s of them and their heirs, executors, administrators and permitted assigns of the last survivor/s of them, and in case of a Trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and permitted assigns) of the **OTHER PART**:

The Developer and the Allottee/s, wherever the context so requires, shall hereinafter collectively be referred to as the "**Parties**" and individually as "**Party**".

### WHEREAS:

- A. Avdhut Properties Private Limited ("**APPL**") is the owner of all those pieces and parcels of land bearing C.T.S. Nos. 19/1, 19/2, 19/3, 19/4, 19/5, 19/6, 19/7, 19/8, 19/9, 19/10, 19/11, 19/12, 19/13 corresponding to Survey No. 244 Hissa No. 1A, Survey No. 244 Hissa No. 1B, Survey No. 245 Hissa No. 1A, Survey No. 245 Hissa No. 1B, Survey No. 252 Hissa No. 2B, Survey No. 250 (part), Survey No. 251 Hissa No. 1A and Survey No. 251 Hissa No. 1B in aggregate admeasuring 1,32,383.20 square metres or thereabouts of Village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban, more particularly described in the **First Schedule** hereunder written and demarcated in red colour boundary lines on the plan annexed and marked as **Annexure "A"** hereto (hereinafter referred to as "**Larger Property**") and the Developer is seized and possessed of and is well and sufficiently entitled to leasehold rights in respect of the Larger Property.
- B. By a notification dated August 30, 1977, published in Government Gazette of State of Maharashtra on September 15, 1977, 3 (three) pockets of land forming part of the Larger Property are declared as Slum under Section 4 of Maharashtra Slum (Improvement, Clearance and Redevelopment Act), 1977 ("**Slum Act**").
- C. The Developer had submitted a layout plan for the construction and development of the Larger Property to Slum Rehabilitation Authority ("**SRA**") under aegis of Regulation 33(10) and 33(14) of Development Control Regulation for Greater Mumbai 1991 and as per

Applicable Law. By and under a letter bearing no. SRA/DDTP/548/T/PL/Layout dated October 25, 2017, SRA had sanctioned the layout plan of the Larger Property ( "**Earlier Sanctioned Layout Plan**") as submitted by the Developer. The Developer had commenced the construction and development of the Larger Property as per the Earlier Sanctioned Layout Plan.

- D. The Developer is in process of acquiring certain land parcels adjoining the Larger Property ("**Future Development Land**") for development thereof along with the Larger Property.
- E. The Developer proposes to develop the Larger Property and Future Development Land as a larger layout to be known as "The Prestige City" by constructing various real estate projects thereon in a phase wise manner as the Developer may deem fit and proper.
- F. Pursuant to an application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 and the rules framed thereunder ("**IBC**"), one of the financial creditors of the Developer (then known as Ariisto Developers Private Limited) had initiated Corporate Insolvency Resolution Proceedings against the Developer which came to be admitted by an order dated November 20, 2018 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**"). Thereafter, in accordance with the process framed under IBC, the Committee of Creditors ("**COC**") came to be formed and the Resolution Professional ("**RP**") came to be appointed. Thereafter, resolution plans were submitted by various resolution applicants, which were evaluated by the RP and presented before the COC for its consideration. The COC at its meeting held on November 13, 2020, after considering the various resolution plans, approved the resolution plan submitted by Prestige Estates Projects Limited ("**PEPL**") in accordance with the process set out in IBC. The NCLT after considering the Resolution Plan as approved by the COC and other affidavits filed by PEPL, sanctioned the Resolution Plan submitted by PEPL vide its order dated March 23, 2021. Thereafter, PEPL has undertaken necessary steps for implementation of the Resolution Plan and has acquired the shareholding and management of the Developer. Thus, presently the Developer is completely controlled and managed by PEPL and name of the Developer is now changed to Prestige Mulund Realty Private Limited.
- G. The Developer has amended the Earlier Sanctioned Layout Plan for the development and construction of the Larger Property under aegis of Regulations 30 read with 17, 33 (10), 33 (11) and 33 (19) of the Development Control and Promotion Regulation, 2034 ("**DCPR 2034**"). By and under a letter bearing no. SRA/DDTP/548/T/PL/Layout dated March 24, 2022, SRA has sanctioned the amended layout plan of the Larger Property ("**Amended Layout Plan**").
- H. As per the Amended Layout Plan, the Larger Property comprises of the following:
- (i) Primary/Secondary School on a portion of the Larger Property bearing C.T.S. No. 19/7(pt);
  - (ii) Playground on portion of the Larger Property bearing C.T.S. No. 19/ 10(pt);
  - (iii) 1 (one) Existing School on portion of the Larger Property bearing C.T.S. No. 19/10A ;
  - (iv) 1 (one) Playground on portion of the Larger Property bearing C.T.S. No. 19/ 12;
  - (v) Municipal School on portion of the Larger Property bearing C.T.S. No. 19/13;
  - (vi) Hospital on portion of the Larger Property bearing CTS No. 19/5A ;

- (vii) Municipal Chowky on portion of the Larger Property bearing CTS No.19/4;
- (viii) Park/Garden on portion of the Larger Property bearing CTS No.19/3B;
- (ix) Playground on portion of the Larger Property and CTS No.19/3C;
- (x) In addition to the foregoing, Development Plan Roads admeasuring in aggregate 12,559 square meters pass through the Larger Property. The Larger Property is naturally sub-divided on account of the Development Plan Roads. viz.
  - a. 13.40 metre wide existing Development Plan Road which runs perpendicular to the 27.45 meter wide existing public road, which abuts the eastern boundary of the Larger Property ("**Road 1**");
  - b. 13.40 metre wide proposed Development Plan Road which runs in the north-south direction parallel to the 27.45 meter, wide existing road abutting the southern boundary of the Larger Property ("**Road 2**"); and
  - c. 13.40 metre wide existing Development Plan abutting the north boundary of the Larger Property ("**Road 3**").

The location of Road 1, Road 2 and Road 3 is delineated in brown colour on the plan annexed hereto and marked as **Annexure "A"**.

- (xi) The reservations set out at point (i) to (x) above are hereinafter collectively referred to as the "**Reservations**" and shown on the plan annexed hereto and marked as **Annexure "A"**;
  - (xii) The sub-divided plots have been notionally carved out of the Larger Property and each of these plots are now building sites for sale buildings as also building sites for the proposed Permanent Transit Camp building/s ("**PTC**"), and building site for the Slum Rehab building/s ("**Rehab Building/s**") and/or Inclusive Housing ("**IH**") to be constructed by the Developer;
  - (xiii) The Developer shall be entitled to amend the Amended Layout Plan and relocate the Reservations, plots identified for sale buildings, plots identified for PTC and/or Rehab Building/s basis the planning requirements from time to time.
- I. The Allottee/s understands that the Developer is entitled to construct any other or further building/s/ projects on the Larger Property and Future Development Land in accordance with the provisions of Sub-Regulation 4 of Regulation 4 of the RERA Rules (defined below) with the plans approved / to be approved from time to time by the Sanctioning Authorities (defined below) as long as the details and area of the Flat to be allotted to the Allottee/s remain unchanged.
- J. The Reservations will eventually be handed over to Municipal Corporation of Greater Mumbai ("**MCGM**") and such other competent authority/ies, and which will thereafter be operated and managed by MCGM or the competent authority/ies, as the case maybe and PTC, (if any) and if required will be handed over to SRA or such other competent authority/ies. The Rehab Building/s will be handed over to common organization/s of slum dwellers. The Developer shall be entitled to utilise and exploit the incentive / additional / premium FSI or such other development potential by whatever name called sanctioned by the SRA in lieu of development and delivery of PTC, if any and if required and/or Rehab Building/s in the manner the Developer may in its sole discretion deem fit.

- K. The statutory approvals may require the Developer to hand over certain stipulated percentage of the Larger Property and the Future Development Land to the concerned authorities or develop the same as public amenity. The Developer shall determine and identify the portion and location of such public amenity on the Larger Property and / or the Future Development Land, as the case maybe to be handed over for complying with the terms and conditions of statutory approvals. The portion of the Larger Property and / or the Future Development Land left over after handing over (i) plot identified for the construction of PTC, (ii) plot identified for the construction of Rehab Building, (iii) plot identified for the construction of IH, (iv) the Reservations, (v) Agarwal Land (defined later) and (vi) area developed as a public amenity, would be available for transfer to the Apex Body (defined below) as mentioned at Clause 13 below.
- L. The details of formation of Apex Body (defined below) and conferment of title and demise of the Property of Apex Body (defined later) available to the Apex Body is more particularly mentioned at Clause 13 below.
- M. Pursuant to the Amended Layout Plan, the Developer is presently undertaking development of (i) land bearing CTS No. 19/6(pt) admeasuring 7,250 square metres or thereabouts ("**Siesta Project Land**") and (ii) land bearing CTS No. 19/5(pt) admeasuring 26,346.07 square metres or thereabouts ("**Bellanza Project Land**"), thus aggregating to 33,596.07 square metres or thereabouts, more particularly described in **Second Schedule** hereunder written and shown in green colour boundary lines on the plan annexed and marked as **Annexure "A"** hereto (collectively referred to as "**Siesta and Bellanza Land**") as a composite layout comprising of various residential buildings in phase-wise manner, which in turn will be part of The Prestige City.
- N. By and under a Deed of Sub-Lease dated March 2, 2005, duly registered with the Sub Registrar of Assurances at Bandra under Serial No. 1410 of 2007, the Developer has granted a sub-lease in respect of portion of the Larger Property bearing CTS No. 19/6(pt) admeasuring 7,000 square metres ("**Agarwal Land**") to Mr. Ramesh L. Agarwal for the unexpired period of 98 years commencing from March 1, 1972, with an option to renew for further term of 98 years and on the terms and conditions contained therein. The Agarwal Land is shown in light blue hatched lines on the plan annexed and marked hereto at **Annexure "A"**.
- O. The Developer proposes to develop the Siesta Project Land by constructing the multistoried residential building/s to be known as "**Siesta**" comprises of 2 (two) wings viz. "Wing A" and "Wing B" (collectively referred to as "**said Building**"). The said Building will have 1 Basement +Ground/Stilt + 9 Podiums + 2 Amenity Levels+ 1 Service Floor + 13<sup>th</sup> to 54<sup>th</sup> upper floors (including 6 Refuge floors + 2 Fire Check Floor).
- P. The Developer is presently constructing and developing the said Building on portion of the Siesta Project Land bearing C.T.S. No. 19/6(pt) admeasuring 7,250 square metres or thereabouts, more particularly described in the **Third Schedule** hereunder written and demarcated in blue colour boundary lines on the plan annexed and marked as **Annexure "A"** hereto (hereinafter referred to as "**said Land**"). The said Building is earmarked on the Plan annexed and marked as **Annexure "A"** hereto.
- Q. The Developer has registered the said Building being constructed on the said Land as a real estate project ("**Project**") with the Maharashtra Real Estate Regulatory Authority ("**Authority**") under Registration No. P51800005285 under Section 5 of Real Estate (Regulation and Development) Act, 2016 ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate

projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**RERA Rules**"). The RERA registration certificate in respect of the Project is annexed and marked as **Annexure "B"** hereto.

- R. The details pertaining to the title of the Developer to the Siesta Project Land is elucidated in the Title Certificate dated December 1, 2021, issued by Messrs DSK Legal, Advocates & Solicitors, copy whereof is annexed and marked as **Annexure "C"** hereto ("**Title Certificate**").
- S. The Property Register Card in respect of the Siesta Project Land is duly mutated to reflect the name of (i) the Developer as the 'Lessee'; and (ii) APPL as the owner of the said Land. A copy of the extract of the Property Register Card is annexed hereto and marked as **Annexure "D"** hereto.
- T. The principal and material aspects of the development of "The Prestige City" as disclosed by the Developer are briefly stated below:
- (i) The Developer shall construct various real estate projects comprising of residential, commercial, retail, mixed use buildings (including but not limited to Siesta and Bellanza (defined later)) on the Larger Property and Future Development Land in a phase wise manner as the Developer may deem fit and proper;
  - (ii) The various real estate projects forming part of The Prestige City will be constructed along with common area and amenities for the use and enjoyments of allottees of the units/premises/flats in The Prestige City ("**Common Area and Amenities of The Prestige City**"). The Common Area and Amenities of The Prestige City are listed in **Annexure "E"** annexed hereto;
  - (iii) The roads, gardens and temple forming part of the Common Area and Amenities of The Prestige City, shall be for the use and enjoyment by the allottees/occupants of The Prestige City on non-exclusive basis with other allottees, occupants, guests and visitors of The Prestige City;
  - (iv) While developing the various real estate projects forming part of The Prestige City, the Developer may construct and provide certain common area and amenities for exclusive the use and enjoyments of allottees and occupants of such real estate projects ("**Common Area and Amenities of Other Real Estate Projects**"). It is clarified that such Common Area and Amenities of Other Real Estate Projects, shall be for the exclusive use and enjoyment of occupants/allottees of such real estate project/s and the allottee/s and occupant/s of other real estate project/s in The Prestige City (including the allottee/s and occupant/s of the said Building) shall not be entitled to use and enjoy the same;
  - (v) The allottees of the units/premises/flats in the various real estate projects forming part of The Prestige City shall be liable and responsible to pay proportionate maintenance cost/charges in respect of the Common Area and Amenities of The Prestige City as may be determined by the Developer from time to time; and
  - (vi) The details of formation of the Apex Body (defined below), conferment and demise of the Property of Apex Body (defined later) unto Apex Body is more particularly mentioned in Clause 13 below.

- U. The principal and material aspects of the development of the Siesta and Bellanza Land as disclosed by the Developer are briefly stated below:
- (vii) The Developer shall construct the said Building on the said Land as envisaged under this Agreement;
  - (viii) The Developer shall construct multistoried residential building known as Bellanza comprising of 6 (six) wings in one or one phase (collectively referred to as "**Bellanza**") on Bellanza Project Land;
  - (ix) "The Siesta Land will have one exclusive entry and exit gate on the eastern side of the Siesta Land. The Siesta and Bellanza Land will have one common main entry and exit gate on southern side of the Siesta and Bellanza Land. The Siesta and Bellanza Land will also be provided with 1 (one) or more common entry and exit gate for the use and enjoyment of the allottees and occupants of the real estate projects being constructed on the Siesta and Bellanza Land. This entry and exit gates (except of the exclusive entry and exit gate for the Siesta Land and forming part of Common Area and Amenities of Siesta) shall form part of Common Area and Amenities of Siesta and Bellanza Land."
  - (x) The Developer shall be entitled to put hoarding/boards of its Brand Name viz. "Prestige Group" or such other brand name as the Developer may deem fit and proper, in any form including of Neon Signs, MS Letters, Vinyl & Sun Boards inter-alia on Siesta and Bellanza Land and/or building/s constructed thereon including on the façade, terrace, compound wall or other part of the buildings/wings/wings as may be constructed and developed from time to time. The Developer shall also be entitled to place, select, decide hoarding/board sites;
  - (xi) The Developer shall be entitled to confer title of particular wing/building to such organization as permissible under law;
  - (xii) The Developer shall construct and provide certain common areas, facilities and amenities setout in **Annexure "F"** annexed hereto ("**Common Area and Amenities of Siesta and Bellanza Land**") that may be used by the Allottee/s in common with other allottees/occupants in the Siesta and Bellanza Land (i.e. allottees and occupants of Siesta and Bellanza) on a non-exclusive basis;
  - (xiii) Developer shall construct and provide certain common areas, facilities and amenities as listed in **Annexure "G"** annexed hereto ("**Common Area and Amenities of Siesta**") that may be used by the Allottee/s in common with other allottees/occupants in the Project on a non-exclusive basis. It is clarified that the allottees and occupants of Bellanza shall not be entitled to use and enjoy the Common Area and Amenities of Siesta;
  - (xiv) The Developer shall construct and provide certain the common areas, facilities and amenities to the allottee/s and occupants of Bellanza ("**Common Area and Amenities of Bellanza**"), which shall be used and enjoyed by the allottees and occupants of Bellanza. It is clarified that the allottees and occupants of Siesta shall not be entitled to use and enjoy the Common Area and Amenities of Bellanza;
  - (xv) The total FSI of \_\_\_\_\_ square meters is required for development of Bellanza and Siesta on the Siesta and Bellanza Land and accordingly, SRA has sanctioned FSI of \_\_\_\_\_ square meters and the same is generated from the Larger Property; and



- (xvi) The Developer may amalgamate the entire Siesta and Bellanza Land in the revenue records and survey records, subdivide the same from Larger Property and thereafter amalgamate and obtain a single property register card in respect of such amalgamated land as the Developer may deem fit and proper.
- V. The principal and material aspect of the development of the Project as disclosed by the Developer and understood and agreeable to the Allottee/s are as under:
- (i) The Developer shall construct the said Building comprises of 2 (two) wings viz "Wing A" and "Wing B". The said Building is earmarked on the plan annexed and marked as Annexure "A" hereto;
- (ii) The said Building will have 1 Basement +Ground/Stilt + 9 Podiums + 2 Amenity Levels+ 1 Service Floor + 13<sup>th</sup> to 54<sup>th</sup> upper floors (including 6 Refuge floors + 2 Fire Check Floor).;
- (iii) The total FSI of \_\_\_\_\_ square meters is required for development of the said Building and accordingly, SRA has sanctioned FSI of \_\_\_\_\_ square meters and the same is generated from the Larger Property.
- (iv) The Common Area and Amenities of Siesta that may be used by the Allottee/s in common with other allottees/occupants in the Project on a non-exclusive basis are listed in Annexure "G" annexed hereto;
- (v) The Developer shall provide the Developer Specification as set out in **Annexure "H"** annexed hereto ("**Developer Specifications**");
- (vi) The Allottee/s and other allottees and occupants of the said Building shall not be entitled to use and enjoy common area and amenities that may be provided by the Developer to the allottees and occupants of Bellanza; and
- (vii) The details of formation of the Organisation (as defined below) and conveyance of the said Building in favour of the Organisation is more particularly specified in Clause 12 below.
- VI. The Developer has entered into a prescribed agreement with an Architect, registered with the council of Architects and also appointed Structural Engineers for preparing structural designs, drawings and specifications of the Project and the Allottee/s accept(s) the professional supervision of the Architect and the Structural Engineers (or any replacements / substitutes thereof) till completion of the Project.
- VII. The Developer through its Architects has submitted the building plans in respect of the said Building to SRA for sanction thereof and the requisite Intimation of Approval bearing no. \_\_\_\_\_ dated \_\_\_\_\_ ("**IOA**") and Commencement Certificate bearing no. \_\_\_\_\_ dated \_\_\_\_\_ ("**CC**") in respect of the said Building has been issued by SRA. Hereto collectively and marked as Annexure "I" is copy of IOA and CC.
- VIII. The Developer has procured certain approvals to the plans, specifications, elevations, sections from the concerned government authorities for development of the Project, as has been disclosed under RERA on the MahaRERA web portal / website, presently being "<https://maharera.mahaonline.gov.in/>" or such other website, as the Government may prescribe from time to time (hereinafter referred to as "**the MahaRERA Portal**") and shall obtain the balance approvals from various authorities from time to time so as to carry

out construction of inter-alia the said Land and obtain the Occupancy Certificate in respect of the Project

- Z. The Developer has duly obtained loan/project finance on the Project from the concerned lender/banks/institutions, as applicable. Hereto annexed and marked as Annexure "J" is copy of No Objection Letter of lender/ banks/ institutions for the allotment of the said Flat to the Allottee/s.
- AA. The Allottee/s being fully satisfied in respect of title of the Developer in respect of the Larger Property, Siesta and Bellanza Land and Siesta Project Land has/have approached the Developer to allot him/her/them a residential flat more particularly described in **Fourth Schedule** hereunder written (hereinafter referred to as "**Flat**") in the said Building being constructed on the said Land and shown in red colour boundary line on the floor plan annexed and marked as **Annexure "K"** hereto for the Total Consideration, more particularly described in the **Fourth Schedule** hereunder written and on the terms and conditions as hereinafter appearing.
- BB. Along with the Flat, the Developer has also agreed to allot / reserve for the Allottee/s an exclusive amenity being the Car Parking Space/s in the basements/podium/stilt of the said Building subject to the location of the Car Parking Space/s being finalized only upon completion of development of the Project and also subject to terms and conditions hereinafter appearing.
- CC. The Developer has the right to sell the Flat in the Project to be constructed by the Developer, and to enter into this Agreement with the Allottee/s of the Flat to receive the Total Consideration in respect thereof.
- DD. The Allottee/s has/have demanded inspection/information from the Developer and the Developer has granted inspection of the following documents and information to the Allottee/s and/or the Allottee/s's Advocates/consultants:
- (i) All title documents by which the Developer has acquired right, title and interest to develop the Larger Property;
  - (ii) All the Approvals and sanctions of all relevant authorities for the development of the Larger Property, said Land, plans and designs, specifications, approvals of the layout plan, IOA, CC, building plans, floor plan, etc. and such other documents as required under Section 11 of RERA; and
  - (iii) All the documents mentioned in the Recitals hereinabove,

and the Allottee/s is/are fully satisfied with the title of Developer in respect of the Larger Property, Siesta and Bellanza Land, Siesta Project Land and the said Land has/have agreed not to raise any requisitions on or objection to the same.

- EE. Prior to execution of this Agreement, the Allottee/s has/have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the Flat, made enquiries thereon and is satisfied with respect to, (i) the title of the Developer to develop the Project and such title being clear and marketable; (ii) the Approvals and permissions (including Layout Plan, IOA and CC) obtained till date; and (iii) the Developer's entitlement to develop the Project and construct the Project under various provisions of the DCPR 2034 and Applicable Law and sell the Flat therein. Further, the Allottee/s has / have visited and inspected the site of construction of the Project. The

Allottee/s hereby undertake/s not to hereafter raise any objection and/or make any requisitions with respect to the title of the Developer to develop the Larger Property, Siesta and Bellanza Land, Siesta Project Land and the said Land. The Allottee/s confirm/s that the Allottee/s has/have the financial capability to consummate the transaction.

- FF. Under Section 13 of the RERA, the Developer is required to execute a written agreement for sale of the Flat with the Allottee/s i.e., this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908.
- GG. This Agreement shall be subject to the provisions of RERA, RERA Rules and all other Rules, Regulations, Office Orders, Circulars, Notifications and Rulings made thereunder and/or by the Authority/Appellate Tribunal from time to time.
- HH. The details of Schedules to this Agreement are as below:

Schedule	Details
First Schedule	Description of the Larger Property
Second Schedule	Description of the Siesta and Bellanza Land
Third Schedule	Description of the said Land
Fourth Schedule	Meaning and definitions of certain terms and expressions

- II. The list of Annexures annexed to this Agreement are as below:

Annexure	Details
Annexure "A"	Copy of Plan
Annexure "B"	Copy of RERA registration certificate
Annexure "C"	Copy of Title Certificate
Annexure "D"	Copy of Property Register Card of the said Land
Annexure "E"	Common Area and Amenities of The Prestige City
Annexure "F"	Common Area and Amenities of Siesta and Bellanza Land
Annexure "G"	Common Area and Amenities of Siesta
Annexure "H"	Developer Specifications
Annexure "I"	Copy of IOA and CC
Annexure "J"	Copy No Objection Letter of Lender
Annexure "K"	Copy of floor plan of the Flat
Annexure "L"	Payment Schedule of Total Consideration
Annexure "M"	Contribution and Other Charges

- JJ. The Parties hereto are desirous of recording the terms and conditions on which the Developer has agreed to allot the Flat in the said Building to the Allottee/s in the manner hereinafter appearing.

**NOW THIS AGREEMENT FOR SALE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**1. DEFINITIONS**

- 1.1 In this Agreement, unless repugnant to the context, the following terms shall have the following meaning:

- 1.1.1 **"Agreement"** shall mean this Agreement for Sale together with the Schedules and the Annexures hereto and any other deed/s and /or document/s executed in pursuance hereof.
- 1.1.2 **"Apex Body"** shall mean consortium of the organisations and / or federation of societies, company or such other entity as the organisations collectively agree to form in respect of the Larger Property and Future Development Land under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules.
- 1.1.3 **"Applicable Law"** shall mean and include all applicable laws, Slum Act, RERA, DCPR 2034, Regulations, orders, ordinance, guidelines, notices, notifications, Government Resolutions (GR's), directions, conditions of any Approval issued by the Government, any Governmental authority/body, courts of law, judicial or quasi-judicial bodies, authorities and judgments and other requirements of any statutory and relevant authority, in force from time to time, and applicable to the Larger Property, Future Development Land and/or the Project, and/or the Property, or any part/s thereof.
- 1.1.4 **"Approvals"** shall mean all licenses, permits, approvals, sanctions and consents obtained / to be obtained from the competent authorities to develop the Project including but not limited to all approvals, permissions, sanctions, orders, no-objection certificates, resolutions, authorizations, consents, licenses, exemptions, letters of intent, annexures to all approvals, intimations of approval, commencement certificates, occupation certificates, notifications, sanctions of layout plans (and any amendments thereto), sanctions of building plans (and any amendments thereto), approvals of the MOEF, Central Government, Government of Maharashtra, Airport Authority of India, Civil Aviation, SRA, MCGM, Maharashtra Housing and Area Development Authority, Mumbai Metropolitan Region Development Authority and all other governmental, public and local authorities and bodies, as may be applicable and/or required for the development of the Project by utilization and consumption of the available FSI and TDR and fungible / premium FSI (by whatever name called) that may be loaded on the Project in accordance with the DCPR (as defined hereunder).
- 1.1.6 **"said Building"** shall have meaning ascribed to it in Recital (O) above to be constructed or developed on the said Land.
- 1.1.5 **"Car Parking Space/s"** means an exclusive amenity attached to the Flat and more particularly set out in the **Fourth Schedule** hereunder written, subject to the location of the Car Parking Space/s being finalized subsequently.
- 1.1.6 **"Common Area and Amenities of Bellanza"** shall mean the common areas and common amenities, facilities, infrastructure, recreation areas and such other services as are available to and / or in respect of Bellanza, which are to be used by the allottees and occupants of Bellanza.
- 1.1.7 **"Common Area and Amenities of Siesta"** shall mean the common areas and common amenities, facilities, infrastructure, recreation areas and such other services as are available to and / or in respect of the Project, which are to be used by the Allottee/s along with other occupants / holders of the residential flats of the Project and as listed in **Annexure "G"** annexed hereto.
- 1.1.8 **"Common Area and Amenities of Other Real Estate Projects"** shall have meaning ascribed to it in Recital (T)(iv) above.

- 1.1.9 **"Common Area and Amenities of Siesta and Bellanza Land"** shall mean the common areas and common amenities, facilities, infrastructure, recreation areas and such other services as are available to and / or in respect of the Siesta and Bellanza Land, which are to be used by the Allottee/s along with other occupants / holders / allottees of the residential flats/units in the buildings being constructed on the Siesta and Bellanza Land (i.e. allottees and occupants of Siesta and Bellanza) and as listed in **Annexure "F"** annexed hereto.
- 1.1.10 **"Common Area and Amenities of The Prestige City"** shall mean the common areas and common amenities, facilities, infrastructure, recreation areas and such other services as are available to and / or in respect of the Larger Property and Future Development Land, which are to be used by the Allottee/s along with other occupants / holders / allottees, visitors, guest etc. of The Prestige City and as listed in **Annexure "E"** annexed hereto
- 1.1.11 **"Contribution"** shall mean the amounts payable by the Allottee/s in respect of the Flat towards maintenance charges of the Building and Project, corpus fund, Organisation formation and applicable application money, Goods and Service Tax ("**GST**") or and all other taxes or any other charges for future facility as more particularly set out in **Annexure "M"** annexed hereto. It is clarified that amounts mentioned in Annexure "M" are tentative and the Allottee/s shall be liable and responsible to make the payment of Contribution as demanded by the Developer basis the actuals.
- 1.1.12 **"DCPR 2034"** shall mean Development Control and Promotion Regulations for Greater Mumbai, 2034 as applicable to Mumbai and as amended from time to time and such Circulars, Notifications, Office Orders, Orders, Clarification or such explanations that may be issued by the competent authority from time to time.
- 1.1.13 **"Flat"** shall mean residential Flat more particularly described in the **Fourth Schedule** hereunder written and shown delineated by a red colour boundary line on the floor plan annexed hereto and marked as **Annexure "K"**, to this Agreement.
- 1.1.14 **"FSI"** means Floor Space Index (including future FSI, premium FSI, PTC FSI (if any), fungible FSI or such other development potential by whatever name called which will be available by paying premium or otherwise) as defined under DCPR 2034.
- 1.1.15 **"Liquidated Damages"** shall mean an amount equivalent to 10% of the Total Consideration as defined in this Agreement.
- 1.1.16 **"Organisation"** shall mean the ultimate organization of the purchasers of the flats in the Building / Project to be formed in the manner contemplated in Clause 12 hereinbelow.
- 1.1.17 **"Other Charges"** means stamp duty, legal charges, electricity and water charges, gas connection charges and any other miscellaneous charges including any additional/future premium/charge/levy/penalties/surcharge imposed by any authority as more particularly set out in **Annexure "M"** annexed hereto. It is clarified that amounts mentioned in Annexure "M" are tentative and the Allottee/s shall be liable and responsible to make the payment of Other Charges as demanded by the Developer basis the actuals.
- 1.1.18 **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited liability), proprietorship, Hindu undivided family, trust, union, association, Government or any agency or political

subdivision thereof or any other entity that may be treated as a person under Applicable Law.

- 1.1.19 **"Premises"** means the Flat and the Car Parking Space/s.
- 1.1.20 **"Project"** shall have the meaning assigned to it in Recital Q, to this Agreement.
- 1.1.21 **"Sanctioning Authorities"** means the SRA and/or the MCGM and/or any other concerned authority which sanctions the plans, grants permission, etc. for commencement and completion of the construction of the Project.
- 1.1.22 **"Taxes"** shall mean such taxes as may be imposed on the Total Consideration, Contribution, Other Charges including GST, or such other taxes as may be imposed by the concerned authorities.
- 1.1.23 **"TDR"** means Transferable Development Rights as defined under the DCPR 2034.
- 1.1.24 **"Total Consideration"** shall mean the amounts payable/agreed to be paid by the Allottee/s for purchase of the Flat only to the Developer as set out in Fourth Schedule hereunder written.

## **2. INTERPRETATION AND CONSTRUCTION**

2.1 Unless the context otherwise requires:

2.1.1 The aforesaid Recitals and the Schedules and Annexures hereto shall form an integral and operative part of this Agreement.

2.1.2 All references in this Agreement to statutory provisions shall be construed as meaning and including references to: -

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
- (b) all statutory instruments or orders made pursuant to a statutory provision; and
- (c) any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.

2.1.3 Any reference to the singular shall include the plural and any reference to the plural includes the singular and words imparting the masculine gender shall include the feminine gender and neutral gender and vice versa.

2.1.4 The expression "month" and "year" shall be to the calendar month and calendar year.

2.1.5 Reference to 'days' or 'dates' which do not fall on a working day, shall be construed as reference to the day or date falling on the immediately subsequent working day.

2.1.6 References to person(s) shall include body(ies) corporate, unincorporated association(s), partnership(s), LLP(s), trusts, Hindu undivided family(ies), sole proprietorship concern(s) and any organization or entity, whether incorporated or not.

- 2.1.7 The headings in this Agreement are for convenience of reference only and shall not be taken into consideration in the interpretation or construction thereof.
- 2.1.8 Any reference to a clause, sub-clause or schedule is reference to the clause, sub-clause or schedule hereto.
- 2.1.9 References to recitals, clauses, schedules and annexures unless expressly provided shall mean reference to recitals, clauses, schedules and annexures of this Agreement and the same shall form an integral part of this Agreement.
- 2.1.10 Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.1.11 The words "include" and "including" are to be construed without limitation.
- 2.1.12 The Allottee/s confirms and warrants that the Liquidated Damages is a genuine pre-estimate of the loss or damage as agreed between the Parties that are likely to be suffered by the Developer on account of breach of the terms of this Agreement by the Allottee/s. The Liquidated Damages is also arrived at having regard *inter alia* to the cost of construction, the cost of funds raised by Developer, the ability or inability of Developer to resell the Flat, among others. The Allottee/s waives his/her/their right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein.
- 2.1.13 In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the subsequent working day.

### **3. CONSTRUCTION OF THE PROJECT**

- 3.1 The Developer shall construct the said Building on the portion of the Siesta Project Land being the said Land, more particularly described in **Third Schedule** hereunder written and demarcated in blue colour boundary lines on the plan annexed and marked as **Annexure "A"** hereto in accordance with the plans, specifications, designs and elevations as approved by the concerned local authority and which have been seen and inspected by the Allottee/s with such variations and modifications as may consider necessary or as may be required by the Government, SRA, MCGM and/or any other local authority from time to time. The Developer shall not be required to obtain prior consent of the Allottee/s in respect of any alteration, addition, variations or modifications so long as the same do not affect the area of the Flat.

### **4. PURCHASE OF THE FLAT AND CONSIDERATION**

- 4.1 The Allottee/s hereby agree/s to purchase from the Developer and the Developer hereby agrees to sell and allot to the Allottee/s, a residential flat more particularly described in the **Fourth Schedule** hereunder written and shown in red colour boundary line on the floor plan annexed hereto and marked as **Annexure "K"** ("Flat") for the Total Consideration more particularly described in the **Fourth Schedule** hereunder written and on the terms and conditions appearing in this Agreement.

- 4.2 The Developer has also agreed to reserve / allot for the Allottee/s an exclusive amenity being Car Parking Space/s in the basements/podium/stilt of the said Building. It is clarified that the location of the Car Parking Space/s shall be identified and finalized by the Developer at the time of offering possession of the Flat to the Allottee/s for the ease of systematic parking of vehicles and to avoid any confusion whilst parking vehicles by the various allottees/purchasers/occupants of various flats in the Project and the Flat and the Car Parking Space/s shall at all times be held by the Allottee/s as one composite unit.
- 4.3 The Allottee/s hereby agree/s to make the payment of the Total Consideration along with applicable GST in the manner and as per the payment instalments, more particularly set out in **Annexure "L"** annexed hereto.
- 4.4 The Allottee/s further agree/s, undertake/s and covenant/s that while making payment of instalment of the Total Consideration and applicable GST thereon, the Allottee/s shall deduct TDS (presently at the rate of 1% of the amount paid) as may be applicable from time to time. The Allottee/s after making payment of each instalment and GST, on or before 7<sup>th</sup> day of next month, shall file required forms with the Income Tax Authority in the prescribed format and on or before 22<sup>nd</sup> day the month on which respective form/s is/are filed, shall furnish challan to the Developer. The Allottee/s is/are aware that the time to make the payment of instalments and GST and all other taxes as mentioned in above is the essence of contract and in event of delay on part of the Allottee/s to make the payment of any of the instalment together with GST and/or any other tax (including delivering challan/certificate thereof), then without prejudice to right of the Developer to cancel and terminate this Agreement, the Allottee/s shall be liable to pay interest calculated at the then prevailing State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("**Interest Rate**") to the Developer on all delayed payments from the due date till the date of realization thereof.
- 4.5 In addition to the Total Consideration, the Allottee/s shall also bear and pay the Taxes, consisting of all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Project and/or with respect to the Flat and/or this Agreement. It is clarified that all such Taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST, Service Tax, Value Added Tax and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the Flat, shall be borne and paid by the Allottee/s alone and the Developer shall not be liable to bear or pay the same or any part thereof.
- 4.6 It is specifically agreed that Developer has agreed to enter into this Agreement and agreed to sell the Flat and accept the aforesaid Total Consideration on the specific assurance of the Allottee/s that, the Allottee/s shall:
- 4.6.1 Make payment of the instalments the Total Consideration along with applicable taxes as mentioned in this Agreement, to the Developer from time to time without any delay or demur for any reason whatsoever, time being of the essence;
- 4.6.2 Observe all the covenants, obligations and restrictions stated in this Agreement;
- 4.6.3 Any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Allottee/s; and



- 4.6.4 It is specifically agreed that the Total Consideration is a composite price without there being any apportionment.
- 4.7 The Total Consideration is only in respect of the Flat. The Developer has neither charged nor recovered any price, fee, compensation and/or consideration for the car parking space/s.
- 4.8 Due to any increase on account of development charges, premium, betterment charges, cost, or levies imposed and/or payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority / Local Bodies / Government from time to time then the same shall be collected by the Developer from the Allottee/s under the head Other Charges. The Developer undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer shall enclose the said notification / order / rule / regulation / demand, published / issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments and the Allottee/s shall pay the same to the Developer as per the next milestone of the payment plan.
- 4.9 The Developer shall confirm the final carpet area of the Flat that has been allotted to the Allottee/s after the construction of Project is completed and the occupation certificate is granted by the Sanctioning Authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of +/-3%. In case of variation in the carpet area beyond +/-3%, the Total Consideration payable for the Flat shall be re-calculated upon confirmation by the Developer. In the event the carpet area of the Flat reduces below 3%, then the Developer shall refund the excess money paid by Allottee/s within 45 (forty-five) days from the date of the Allottee/s has/have accepted the possession of the Flat. In the event the total carpet area of the Flat increases beyond 3% then the Allottee/s shall make the payment of such excess area at the same rate presently payable for the Flat at the time of payment of the last instalment of the Total Consideration.
- 4.10 The Total Consideration is exclusive of Contribution, Other Charges and Taxes as are or may be applicable and/or payable hereunder or in respect of the Flat or otherwise, now or in future. The Allottee/s confirm/s and agree/s that the Contribution, Other Charges and Taxes for the Project shall be solely borne and paid by the Allottee/s and the Allottee/s agree/s to pay the same when due or demanded, without any demur, objection or set off. The Allottee/s shall also fully reimburse the expenses that may be incurred by the Developer, consequential upon any legal proceedings that may be instituted by the concerned authority/ies against the Developer or vice-versa on account of such liability arising out of non-payment of the aforesaid amounts by the Allottee/s.
- 4.11 In addition to the above, the Allottee/s shall also bear and pay such charges, fees, expenses as may be fixed by the Developer and also the Taxes as may be applicable for utilizing the additional facilities and amenities as provided in the Project and permitted to be utilized by the Allottee/s.
- 4.12 The aforesaid conditions will form part and parcel of fundamental terms of this Agreement.

## **5. PAYMENTS**

With respect to any payments to be made by the Allottee/s to the Developer in accordance with this Agreement, the Allottee/s agree/s, declare/s and confirm/s that:

- 5.1 The time for payment of the installments of the Total Consideration and other amounts payable under this Agreement shall be of the essence of this Agreement and the Allottee/s shall, on a written demand being made by the Developer upon the Allottee/s with respect to a payment amount (whether the Total Consideration or any other amount payable in terms of this Agreement), the Allottee/s shall pay such amount to the Developer, within 7 (seven) days of the Developer's said written demand, without any delay, demur or default. Without prejudice to its other rights available in law and under this Agreement, be liable to pay interest at Interest Rate on all delayed payments and the Developer is entitled to recover this interest for any delayed payments. It is however agreed that the maintenance charges shall become payable at the time of handover of possession of the Flat and shall be charged at rate that is prevailing at the time of handover of possession of the Flat.
- 5.2 The Allottee/s hereby agree/s, confirm/s and undertake/s that an intimation forwarded by the Developer, that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced and completed. The aforesaid instalments shall be paid within 7 (seven) days from the receipt of such intimation. However, it is agreed that non receipt of such intimation requiring such payment shall not be a plea or an excuse by the Allottee/s for non-payment of any amount or amounts.
- 5.3 In case the Allottee/s enters into any loan / financing arrangement with any bank / financial institution as envisaged at Clause 9 (Loan against the Flat) below, it shall be the sole and entire responsibility of the Allottee/s to ensure the timely payment of the Total Consideration, GST and other applicable taxes, Contribution, Other Charges and Taxes or the part thereof and/or the amounts payable hereunder and such bank / financial institution shall be required to disburse / pay all such amounts due and payable to the Developer under this Agreement, in the same manner detailed herein.
- 5.4 In the event of delay and/or default on the part of the Allottee/s in making payment of any Taxes, GST, TDS or any other tax, levies, cess etc., then without prejudice to any other rights or remedies available to the Developer under this Agreement or under Applicable Law, the Developer shall be entitled to adjust against any subsequent amounts received from the Allottee/s, the said unpaid tax, levy, cess etc. along with interest, penalty etc. payable thereon, from the due date till the date of adjustment.
- 5.5 The Developer shall not be liable to refund any amounts paid by the Allottee/s towards TDS, GST and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by state and/or central government and/or the SRA / MCGM and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or corporation and/or concerned local authority and/ or any other competent authority on the Total Consideration and/or on other amounts specified herein and/or arising out of this transaction and/or the Allottee/s shall pay to the Developer any interest, penalty, compensation, damages, costs or otherwise.
- 5.6 The Allottee/s hereby agrees and undertakes that it shall be obligatory and mandatory upon the Allottee/s to contribute and pay his/her/its/their proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat and/or the Project and/or any part or portion thereof and such share to be determined by the Developer having regard to the area of each of the flat/unit, etc. and the Allottee/s shall not be entitled to ask for or claim adjustment or settlement of the

Contribution and/or any other amounts collected by the Developer under this Agreement (including but not limited to the deposits and/or advance maintenance charges and/or any other amounts by whatsoever name called herein) against proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat and/or the said Land and/or any part or portion thereof. Without prejudice to any other right of the Developer under this Agreement, the Developer shall at its sole discretion be entitled to adjust the deposit(s) and/or maintenance charges and/ or any other amounts by whatsoever name called and collected under this Agreement against any amounts due and/or maintenance charges and/or towards cost, charge, expense, taxes, duties, cess and other outgoings in respect of the Flat and/or the said Land and / or the Project and/or Bellanza and/or Siesta and Bellanza Land and/or The Prestige City or any part or portion thereof payable by the Allottee/s under this Agreement to the Developer and/or its nominees and/or the competent authority/ies or otherwise.

5.7 The Allottee/s hereby agrees and undertakes that he/she/they accords his/her/their irrevocable consent that any payment made by the Allottee/s to the Developer hereunder shall, notwithstanding any communication to the contrary be appropriated in the manner below:

5.7.1 firstly, towards Taxes and statutory dues in relation to the Flat and/or this Agreement;

5.7.2 secondly, towards interest on any delayed amounts payable hereunder;

5.7.3 thirdly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;

5.7.4 finally, towards Total Consideration.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Allottee/s, with regard to appropriation / application of the payments made hereunder shall be valid or binding upon the Developer.

5.8 The Total Consideration to be paid by the Allottee/s to the Developer under this Agreement shall be made by cheque / demand draft / pay order / wire transfer / any other instrument drawn in favour of the Designated Account more particularly described in the **Fourth Schedule** hereunder written. In case of any financing arrangement entered by the Allottee/s with any bank or financial institution with respect to the purchase of the Flat, the Allottee/s undertakes to direct such bank or financial institution to and shall ensure that such bank or financial institution does disburse / pay all such amounts forming part of the Total Consideration as due and payable to the Developer on the respective dues date/s through an account payee cheque / demand draft / pay order / wire transfer / any other instrument in favour of the Designated Account, as the case may be. Any payment made in favour of any other account other than the Designated Account and/or any other account as may be instructed in writing by the Developer as mentioned above shall not be treated as payment towards the Flat and shall be construed as a breach on the part of the Allottee/s.

5.9 The payment towards the Contribution, Other Charges and Taxes shall be made by the Allottee/s to the Developer in accordance with the demand raised by the Developer in such account as may be directed by the Developer.

- 5.10 The Developer shall have a first and prior charge on the Flat with respect to any amounts due and payable by the Allottee/s to the Developer under this Agreement.
- 5.11 Notwithstanding anything to the contrary contained herein, it is agreed that the Developer shall have the irrevocable and unconditional right and entitlement to apply and/or appropriate and/or adjust any and all the amounts paid by the Allottee/s to the Developer either under or pursuant to this Agreement or otherwise, in such manner and in such order and against such amounts payable by the Allottee to the Developer under this Agreement including any amount that may be outstanding on account of non-payment of TDS or non-submission of TDS certificate, as the Developer may in its sole discretion deem fit.

## **6. DISCLOSURES AND TITLE**

The Allottee/s agree/s, declare/s and confirm/s that: -

### **6.1 Title:**

- 6.1.1 the Allottee/s further confirms and warrants that the Allottee/s has / have independently investigated and conducted its legal and technical due diligence and has satisfied himself/herself/themselves in respect of the title of the Developer to develop the Larger Property and Siesta Project Land as well as encumbrances, if any, including any right, title, interest or claim of any other party to or in respect of the Larger Property and Siesta Project Land and waives his/her/their right to raise any queries or objections in that regard. The Allottee/s further confirms that the Allottee/s was / were provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions hereof. The Allottee/s further confirms that the queries raised by him/her/them with regard to the Flat, the Project, the Larger Property, Larger Project, Siesta Project Land (including the said Land) and the terms hereof have been responded to by the Developer. The Allottee/s confirms that the Allottee/s has / have been suitably advised by his/her/their advisor/s and well-wisher/s and that after fully understanding and accepting the terms hereof, the Allottee/s has / have decided and agreed to enter into this Agreement and has agreed to purchase the Flat on the terms and conditions set out in this Agreement. The Allottee/s has / have accepted the right, title and interest of the Developer and does hereby agree and undertake not to raise any requisitions on or objections to the same, any time hereafter. The Allottee/s hereby confirms that the Allottee/s has / have agreed to purchase the Flat based on the terms and conditions stated hereunder and that the Developer shall not be held liable for any representations / commitments / details / information, not stated in this Agreement, provided by the real estate agent / broker / channel partner or otherwise, of whatsoever nature.

### **6.2 Approvals:**

- 6.2.1 the drawings, plans and specifications are duly approved and sanctioned by the Sanctioning Authorities in respect of the Project and the floor plan of the Flat;
- 6.2.2 particulars of the Developer Specifications to be provided in the Flat are more particularly mentioned in **Annexure "H"** annexed hereto;
- 6.2.3 all particulars of the designs and materials to be used in the construction of the Flat and the Project;
- 6.2.4 the nature of the Organisation;

- 6.2.5 the nature of the organization being Apex Body;
- 6.2.6 the Approvals obtained and to be obtained in relation to the Project;
- 6.2.7 the various amounts and deposits that are to be paid by the Allottee/s including the Total Consideration, Contribution, Other Charges and Taxes;
- 6.2.8 nature of responsibilities of the Developer under this Agreement;
- 6.2.9 the nature of the right, title and interest of the Allottees of the Flat in the Project;
- 6.2.10 the details of the scheme of the development of the Project envisaged by the Developer; and
- 6.2.11 at present, the Developer estimates that the full and maximal development potential of the Larger Property and the Future Development Land may permit utilisation of the full FSI on the Larger Property and the Future Development Land. The aforesaid development potential may increase during the course of development of the Project, the Larger Property and/or the Future Development Land and the Developer shall be entitled to all such increments and accretions and shall be entitled to utilise the same on the Larger Property and / or the Future Development Land, in the manner as it may solely decide, and the Allottee/s hereby confirms and agrees the same.
- 6.3 it is expressly agreed that the right of the Allottee/s under this Agreement or otherwise shall always be only restricted to the Flat agreed to be sold and such right will accrue to the Allottee/s only on the Allottee/s making full payment to the Developer of the Total Consideration, Contribution, Other Charges and Taxes, interest (if any) strictly in accordance with this Agreement and only on the Allottee/s performing and complying with other terms, conditions, covenants, obligations, undertakings etc. hereof without any breach of the same. The Developer has informed the Allottee/s that the Developer may / is develop / developing the Siesta and Bellanza Land as one composites layout and shall be entitled to develop / deal with the Larger Property and / or the Future Development Land, open area / amenity area, without any reference or recourse or consent or concurrence from the Allottee/s in any manner whatsoever and the Developer shall be solely entitled to deal with such Flat / benefits / rights / areas in remaining phases of the real estate projects being developed on the Larger Property, open area / amenity area.
- 6.4 The Allottee/s has/have been apprised and made aware and the Allottee/s agree/s, acknowledge/s and confirm/s:
- 6.4.1 the development of the Project may / is being undertaken as per the layout plan approved in respect of the Project, on such terms and conditions as the Developer may deem fit and proper;
- 6.4.2 in the course of development of the Project, the Developer shall be entitled to amend or substitute the layout plan (including but not limited to Common Area and Amenities of The Prestige City, Common Area and Amenities of Siesta and Bellanza and Common Area and Amenities of Siesta), building plans, floor plans (save and except the said Building unless otherwise required by the Sectioning Authorities and permitted under RERA Act read with RERA Rules), elevations and designs from time to time in accordance with Applicable Laws and the Allottee/s further agrees, acknowledges and confirms that consent / permission of the Allottee shall not be required for the same as long the area of the Flat remains unaltered. In any event, the Developer proposes to amend the layout plan with

respect to the Project so far as the same does not affect the Flat, the consent / permission of the Allottee/s is not required;

- 6.4.3 the Developer shall be at liberty and be entitled to amend the Amended Layout Plan / building plan of the Larger Property and the Future Development Land and amalgamate the Larger Property with the Future Development Land;
- 6.4.4 the Developer has procured certain development approvals till date in respect of the Project, which are uploaded on the MahaRERA Portal and shall procure and upload the balance approvals on the MahaRERA Portal from time to time as required under RERA. The Allottee/s hereby consents and confirms that it shall be the sole responsibility of the Allottee/s to review and visit the MahaRERA Portal from time to time to get regular updates on the development/construction approvals of the Project and that the Developer shall not be required to send any separate updates to the Allottee/s herein; and
- 6.4.5 the Allottee/s acknowledges the right of the Developer to amend / revise the building plans and the Amended Layout Plan, in the interest of the development to be undertaken on the Siesta and Bellanza Land (including Siesta Project Land), the Larger Property and / or the Future Development Land subject to provisions of the Applicable Law and hereby accord/s his / her/ their / its consent to the Developer in respect of the same.

## **6.5 Building and Construction**

- 6.5.1 All materials including marble, granite, timber etc., contain veins and grains with tonality differences and though the Developer shall pre-select such natural materials for installation in the Project, their non-conformity, natural discolouration or tonal differences at the time of installation is unavoidable and the Developer shall not be responsible and/or liable for the same and the Allottee/s shall not raise any claim/s against the Developer in this regard.

## **7. RIGHTS OF THE DEVELOPER**

- 7.1 It is expressly agreed that the right of the Allottee/s under this Agreement is only restricted to the Flat agreed to be sold by the Developer to the Allottee/s and the allotment of Car Parking Space/s as an exclusive amenity attached to the Flat and all other flats of the Developer shall be the sole property of the Developer and the Developer shall be entitled to sell or deal with the same without any reference or recourse or consent or concurrence from the Allottee/s in any manner whatsoever.
- 7.2 The Allottee/s hereby grants his/her/their irrevocable authority, permission and consent to the Developer, that the Developer shall have the sole and absolute right and authority and shall be entitled to deal with, sell or allot or otherwise dispose of any part or portion of the Project, as the Developer may deem fit.
- 7.3 The Allottee/s and /or the Organization shall not have any objection to the aforesaid and the Allottee/s does hereby grant his/her/their irrevocable consent to the Developer to carry out the necessary acts, deeds, matters and things.
- 7.4 Hereafter, if any further or other FSI including fungible FSI, future FSI, premium FSI, incentive FSI or development potential by whatever name called is permitted to be utilized on the Larger Property, Future Development Land, Siesta and Bellanza Land, Siesta Project Land including the said Land in accordance with the Applicable Law, the same shall inure to the benefit of the Developer. If the FSI in respect of the Larger Property and/or Future

Development Land is increased by the Sanctioning Authorities or any other authority and/or additional construction is permissible on the Larger Property, Future Development Land Siesta and Bellanza Land, Siesta Project Land and/or said Land any reason including on account of transfer of development rights available for being utilized or otherwise and/or if the Sanctioning Authorities permit the construction of additional floors/wing on the Building or building/s on the Siesta and Bellanza Land, Siesta Project Land and/or said Land, then in such an event, the Developer shall be entitled to construct such building by adding floors vertically or otherwise as per the revised building/s plans and the Allottee/s agrees that it's the Developer's right to undertake the same utilise such as long as the total area of the Flat is not reduced. The Developer shall be exclusively entitled to utilise, exploit and consume the entire inherent development potential of the Larger Property and Future Development Land (including the Siesta and Bellanza Land, Siesta Project Land and the said Land) (including by way of FSI and TDR nomenclature in any manner including additional / incentive / special / premium / fungible / compensatory FSI), as well as any further / future development potential capable of being utilised on the Larger Property and/or Future Development Land (including Siesta and Bellanza Land/ Siesta Project Land / the said Land) or the Future Development Land) any part thereof (including FSI / TDR nomenclature in any manner and purchased TDR), whether balance or increased, at present or in future, and as may arise due to any reason including change in Applicable Law or policy. Such development potential shall vest with the Developer and has been reserved by the Developer unto itself and may be utilised by the Developer as the Developer deems fit. The Developer shall always be the owner and will have all the rights, title, interest in respect of the unsold flats, unallocated / unassigned car parking spaces, common areas facilities and amenities open spaces, lobbies, staircases, terrace, swimming pool, gymnasium, or any similar facility/ies and all other areas, etc. The Allottee/s will not have any right, title, interest, etc. in respect of the common areas and such other areas as may be designated as common areas by the Developer and all other areas, save as specifically stated in this Agreement and the Allottee/s has/have agreed to purchase the Flat based on the unfettered rights of the Developer in this regard.

- 7.5 The Developer shall be entitled to put hoarding/boards of their Brand Name (including any brand name the Developer is permitted to use), in the form of Neon Signs, MS Letters, Vinyl & Sun Boards and/or such other form as the Developer may in its sole discretion deem fit on the Project and on the façade, terrace, compound wall or other part of the Building. The Developer shall also be entitled to place, select, decide hoarding/board sites.
- 7.6 The Developer shall be entitled and not obliged to nominate or appoint a project management agency, of its choice, at its sole discretion as it may deem fit and proper (including but not limited to any of its group company/entity) ("**Facility Management Agency**") to manage the operation and maintenance of the Project including but not limited to the Project Amenities, STPs, garbage disposal system and such other facilities that the Developer installs and intends to maintain for a period of at least 5 (five) years after the Project is fully developed and occupation certificate for the last building is obtained from the Sanctioning Authority and for any subsequent period (at the discretion of the Developer) for such remuneration/fee (and escalation thereto) as may be applicable. The Developer shall have the authority and discretion to negotiate with such Facility Management Agency and to enter into and execute a formal Agreement/s for maintenance and management of infrastructure with it/them. The Developer may enter into other related agreements with any other company or organization as may be necessary for effective, full and efficient management of the infrastructure and the Project Amenities until the aforesaid period. It is hereby clarified that either the Developer or the Facility Management Agency shall have a right to recover the amounts from the various

allottees in the Project towards the maintenance and outgoings for upkeep and maintenance of the Project.

- 7.7 In such event, the Allottee/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developer or the Facility Management Agency, including without limitation, payment of the Allottee's share of the project management fee as aforesaid. It is hereby clarified that upon receiving written instructions from the Developer, the Allottee/s shall in accordance with such instructions either pay the aforesaid project management fees directly to the Developer or the Facility Management Agency.
- 7.8 It is hereby clarified that the Developer shall not be responsible, accountable or liable in any manner whatsoever to any person including the Allottee/s, the Organisation for any act, deed, matter or thing committed or omitted to be done by the Facility Management Agency and/or any such other agency, firm, corporate body, organization, association or any other person/s in the course of such maintenance, management, control and regulation of the Project.
- 7.9 The rights of the Allottee/s and the Allottees of other flats in the Project shall be subject to and shall not dilute the overall authority, control and right of the Developer in respect of any of the matters concerning the Project, the construction and completion thereof and all the amenities pertaining to the same. The Developer shall have the absolute authority and control as regards the unsold flats forming part of the Project and the disposal thereof. The Developer shall be liable to pay only the municipal taxes / maintenance charges at actuals for each unsold flat/s, in respect of the unsold flats forming part of its entitlement in the Project. In case the Organization is formed before the disposal by the Developer of all the flats then the Developer, shall at its option (without any obligation) join as a member in respect of such unsold flats, forming part of the Developer and as and when such flats are sold, the Organization shall admit such allottee of such flats as the member/s without charging any premium/charges or extra payment.
- 7.10 Till the entire development of the Larger Property and the Future Development Land is completed, the Allottee/s shall not interfere and/or object in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and say over the un-allotted areas and/or reservations, roads, open spaces, gardens, infrastructure facilities, recreation facilities, common areas and/or any other amenities being constructed as a part of the composite layout being undertaken on the Larger Property and/or the Future Development Land.
- 7.11 Subject to the provisions of the Applicable Laws, the Developer shall be entitled to make variations / re-locations in water, power, sewage, telephone and other service and utility connection, facilities and underground water tanks, pumps, Common Area and Amenities of The Prestige City, Common Area and Amenities of Other Real Estate Projects, Common Area and Amenities of Siesta and Bellanza, Common Area and Amenities of Bellanza and/or Common Area and Amenities of Siesta and their respective dimension as the Developer deems fit.
- 7.12 The Developer shall be entitled to designate any spaces/areas in the said Land, the Building, Siesta and Bellanza Land, Siesta Project Land or any structure constructed thereon or any part thereof to third party service providers, for facilitating provision and maintenance of utility services (including power, water, drainage and radio and electronic communication) to be availed by the occupants of the flats to be constructed thereon. Such designation may be undertaken by the Developer on lease, leave and license basis or such other method as it may deem fit. Further, the infrastructure (including cables, pipes,



wires, meters, antennae, base sub-stations, wings) in respect of the utility services may be laid/provided in the manner the Developer may require and may be utilised in common by occupants of flats in the Project / Building, as the case may be. The Developer and its workmen / agents / contractors / employees and/or occupants of the neighboring buildings and any third-party contractors shall be entitled to access and service such infrastructure and utilities over the Project or any part thereof, as the case may be, without any restriction/obstruction/ inconvenience from the Allottee/s.

- 7.13 The Developer shall always have the right and be entitled to purchase and acquire TDR and other FSI from any person and consume the same on the said Land / Siesta and Bellanza Land / Siesta Project Land / the Larger Property / Future Development Land or any part thereof and construct additional floors, make alterations and deal with the same in the manner the Developer deems fit and proper and the Allottee/s agrees that the Developer is entitled to the aforesaid as well as the rights of the Developer to revise and modify the Project plans including the building plans / the layout plan from time to time.
- 7.14 The Developer shall be entitled to give portion of the Larger Property (including the Siesta and Bellanza Land) on lease basis, to such third-party service provider, for an electric sub-station, as may be required under the provisions of the applicable laws.
- 7.15 The Developer shall be at liberty to sell, assign, transfer mortgage or otherwise deal with its right, title and interest in the Project or any part thereof, provided that the same does not in any way materially prejudice the right of the Allottee/s in respect of the Flat.

## **8. OBLIGATIONS OF THE DEVELOPER**

- 8.1 The Developer shall construct the Project in accordance with the plans, designs, specifications that, are approved by the Sanctioning Authorities and with such variations and modifications as the Developer may consider necessary and/or convenient and/or as may be required by the Sanctioning Authorities and/or any other concerned authority/s, and as may be permissible under the provisions of the applicable laws and the Allottee/s hereby agrees to the same. The Allottee/s further agrees to the Developer carrying out construction as per the Amended Layout Plan and such changes in the building plans as may be necessary for the effective fulfillment of the same.
- 8.2 The Developer agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the Sanctioning Authorities at the time of sanctioning the plans or thereafter and shall before handing over possession of the Flat to the Allottee/s, obtain from the concerned authority the occupation certificate in respect of the same.
- 8.3 The Developer shall maintain a separate account in respect of sums received by the Developer from the Allottee/s as advance or deposit, sums received on account of the share capital or towards the outgoings, and shall utilize the amounts only for the purposes for which they have been received.

## **9. LOAN AGAINST THE FLAT**

- 9.1 It is hereby further expressly agreed that if the Allottee/s approaches / has approached any bank / financial institution / or any other lender (hereinafter referred to as "**Allottee's Lender**") for availing of a loan in order to enable the Allottee/s to make payment of the Total Consideration, Contribution, Other Charges and Taxes or part thereof in respect of the Flat to the Developer and/or mortgaged / mortgages the Flat with the Allottee's Lender

(which is to be subject to issuance by the Developer of a no-objection letter in favour of the Allottee's Lender) for repayment of the loan amount, it shall be the sole and entire responsibility of the Allottee/s to ensure the timely payment of the Total Consideration, Contribution, Other Charges and Taxes or the part thereof and/or the amounts payable hereunder. Further, the Developer shall not be liable or responsible for the repayment to the Allottee's Lender of any such loan amount or any part thereof taken by the Allottee/s. All costs in connection with the procurement of such loan and mortgage of the Flat and payment of charges to the Allottee's Lender shall be solely and exclusively borne and incurred by the Allottee/s. Notwithstanding the provisions hereof, it is clarified that until all the amounts (including Total Consideration, Contribution, Other Charges and Taxes) payable hereunder have not been paid, the Developer shall have a lien on the Flat to which the Allottee/s has/have no objection and hereby waives his/her/their/its right to raise any objection in that regard.

9.2 The Allottee/s hereby expressly agrees that so long as the aforesaid loan remains unpaid/outstanding, the Allottee/s, subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Flat in any manner whatsoever without obtaining the prior written permission of the Developer and the Allottee's Lender. The Developer shall not be liable or responsible for any of the acts of omission or commission of the Allottee which are contrary to the terms and conditions governing the loan. It shall be the responsibility of the Allottee/s to inform the Organisation about the lien/charge of such Allottee's Lender and the Developer shall not be liable or responsible for the same in any manner whatsoever.

9.3 Notwithstanding anything contained herein, it shall always be obligatory on the part of the Allottee/s to pay the installments of the Total Consideration as and when due under the terms of this Agreement and the Allottee/s shall duly and promptly pay the installments of the Total Consideration irrespective of the fact that the Allottee/s has / have applied for the loan to such financial institution, banks, or such other institutions and further irrespective of the fact that the loans are being under process and sanction awaited and/or is rejected. The Allottee/s shall not be permitted to raise any contention in respect of his/her/their/its failure to pay the installments of the Total Consideration on time and on the due dates on the basis that the Allottee/s has / have applied for loans to such financial institution, banks or such other institutions and that the same are under process of disbursement or that the loan application of the Allottee/s is rejected. In the event of the failure of the Allottee/s to pay the installments of the consideration amount, the Developer shall be entitled to enforce their rights as mentioned herein.

9.4 The Allottee/s shall indemnify and keep indemnified the Developer and its successors and assigns from and against all claims, costs, charges, expenses, damages, actions and losses which the Developer and its successors and assigns may suffer or incur by reason of any action that the Allottee's Lender may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Allottee/s of the terms and conditions governing the loan in respect of the Flat. Notwithstanding the provisions hereof, the Allottee/s hereby agrees and undertakes that the Developer shall have first lien / charge on the Flat towards all the claims, costs, charges, expenses and losses etc. of the Developer and the Allottee/s further undertakes to reimburse the same to the Developer without any delay, default or demur.

## **10. DEFAULT BY THE ALLOTTEE/S AND THE CONSEQUENCES**

10.1 On the Allottee/s committing (i) any 3 (three) defaults in payment on the due dates (time being the essence of contract) of any amount due and payable by the Allottee/s to the

Developer under this Agreement (including the Allottee's share of Contribution, Other Charges and Taxes as mentioned hereinabove) and/or (ii) breach of any of the terms and conditions herein contained, the Developer shall be entitled at its own option to terminate this Agreement.

10.2 Provided always that, the power of termination hereinbefore contained shall be without any reference or recourse to any judicial authority. However, such power shall not be exercised by the Developer unless and until the Developer shall have given to the Allottee/s 15 (fifteen) days prior notice in writing at the address provided by the Allottee/s of its intention to terminate this Agreement and of the specific breach or breaches (including the breach in respect of payment of instalments and interest thereof, if any) of terms and conditions in respect of which it is intended to terminate the Agreement and the Allottee/s fails to remedy such breach or breaches within a period of 15 (fifteen) days. It is hereby clarified that in the event of failure on the part of the Allottee/s to cure the breach within a period of 15 (fifteen) days, then this Agreement shall be deemed to have been cancelled and terminated on expiry of such period of 15 (fifteen) days without requirement of any further act and/or without requirement of execution of Deed of Cancellation and/or without requirement of any further communication in that regards. On termination of this Agreement, the Allottee/s shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Developer or against the Flat or under this Agreement except for refund of the Total Consideration paid by the Allottee/s till such termination after deducting therefrom (i) Liquidated Damages; (ii) Interest on delayed payments; (iii) brokerage paid by the Developer at actuals towards the re-sale of the Flat, and (iv) cost of any white good/s, commodity, gift or facility provided free of cost, as an by way of promotional activity to the Allottee/s (collectively referred to as the "**Recovery Amounts**"). In the event, the Developer is unable to recover all the aforesaid amounts from the amounts forfeited, then the Developer shall be entitled to recover such shortfall separately from the Allottee/s as an independent claim.

10.3 Provided further that, the Developer shall not be liable to refund to the Allottee/s any Taxes and Other Charges paid by the Allottee/s under this Agreement. It is hereby clarified that, such balance sale consideration after deducting the Recovery Amounts, shall be refunded by the Developer to the Allottee/s only out of the sale proceeds arising out of the re-allotment / re-sale of the Flat to a third party. The Developer shall be refunding the amount to the Allottee/s within 45 (forty-five) days from the date of receipt of intimation from the Developer that it has re-sold / re-allotted the Flat to a third party provided the Allottee/s executes and registers a Deed of Cancellation in respect of the Flat with the Developer and hands over originals of all the documents executed in respect of the Flat including this Agreement, to the Developer. The Developer shall be entitled to re-sell/re-allot the Flat to a third party, from the date of the termination of this Agreement, without any reference/recourse to the Allottee/s and the only claim that the Allottee/s shall have against the Developer shall be refund of the aforesaid amounts as stated in Clause 10.2 hereinabove.

10.4 It is hereby agreed between the Parties that, receipt of the aforementioned refund either under Clauses 10.2 or 10.3 above, as the case may be, by way of cheque, if any, by registered post acknowledgment due at the address mentioned above, whether encashed by the Allottee/s or not, will be considered as the payment made by the Developer towards such refund and the liability of the Developer in terms of the refund shall come to an end forthwith. On termination of this Agreement, the Allottee/s shall have no right, title, interest, claim, demand or dispute of any nature whatsoever, except for the refund of the aforesaid amounts (subject to deductions) either against the Developer or against the Flat. The Developer shall be entitled to re-sell/re-allot the Flat to a third party, from the date of

the termination of this Agreement without any reference/recourse to the Allottee/s and the only claim that the Allottee/s shall have against the Developer would be refund of the aforesaid amounts as stated in clause 10.2 hereinabove.

- 10.5 If the Allottee/s in order to augment the resources in his/her/their hand for the purpose of payment of consideration amount to the Developer under this Agreement, seeks a loan from the Allottee's Lender against the security of the Flat subject to the consent and approval of the Developer, then in the event of (a) the Allottee/s committing a default of the payment of the instalments of the consideration amount as mentioned herein, and (b) the Developer exercising its right to terminate this Agreement, the Allottee/s shall clear the mortgage debt outstanding at the time of the termination. The Allottee/s shall, within a period of 5 (five) days from receipt of instructions / request from the Developer, obtain the necessary letter from such Allottee's Lender stating that the Allottee/s has / have cleared the mortgage debt and cause the Allottee's Lender to release its mortgage on the Flat by executing and registering necessary documents / writings / agreement to give effect to such release ("**Deed Re-Conveyance / Release**") or execute such tri-partite agreement (executed between the Allottee, the Lender and the Developer), as maybe required and handover this Agreement in original to the Developer. On receipt of such letter from the Allottee's Lender and the Deed of Re-Conveyance / Release or such tri-partite agreement and this Agreement in original, the Allottee/s shall be (subject to what is stated in clause 10.2 regarding the forfeiture) entitled to the refund of the amount so paid by him/her/them to the Developer towards the Flat excluding the Taxes paid till then. Notwithstanding all that is stated hereinabove, it shall always be obligatory on the part of the Allottee/s to pay the instalments of the consideration amount as and when due under the terms of this Agreement, irrespective of the fact that the Allottee/s has / have applied for the loan to the Lender and further irrespective of the fact that the loan is under process and sanction is awaited and/or is rejected. In the event, the Allottee/s fails to obtain a Deed of Re-conveyance / Release within a period of 5 (five) days as aforesaid the Developer shall be entitled to levy a penalty aggregating to 10% of the Total Consideration and the Developer shall be at liberty to re-sale/ re-allot the Flat to third parties and the Developer shall, at its discretion be entitled to pay to the Allottee's lender an amount equivalent to the amount to be refunded to the Allottee/s in accordance with this Agreement (after applicable deductions).

- 10.6 All the rights and/or remedies of the Developer including aforesaid rights and remedies of the Developer are cumulative and without prejudice to one another.

## **11. ALLOTTEES RIGHTS**

### **11.1 Developer Specifications**

- 11.1.1 The Developer shall provide the Developer Specifications as more particularly mentioned in **Annexure "H"** annexed hereto.
- 11.1.2 The Common Area and Amenities of Siesta as more particularly mentioned in **Annexure "G"** annexed hereto, shall be used and enjoyed by all the residential and/or occupants of the Project on a non-exclusive basis.
- 11.1.3 Prior to execution hereof, the Developer have furnished to the Allottee/s, the plan and the floor plans (annexed hereto and marked as **Annexure "A"** and **Annexure "K"** respectively) earmarking all necessary details such as the said Land, Common Area and Amenities of Siesta including the entrance gate, lobby at the ground level, car parking spaces, car ramp and any common areas and Flat.

## 11.2 Common Areas and Amenities

### 11.2.1 Common Area and Amenities of The Prestige City

- a. The Common Area and Amenities of The Prestige City and any other areas as may be designated by the Developer in / on the Larger Property and/or Future Development Land shall be an integral part of the layout of the development of the Larger Property and/or Future Development Land and neither the Allottee/s nor any person or entity on the Allottee/s' behalf and / or through the Organisation and/or Apex Body shall, at any time claim any exclusive rights with respect to the same.
- b. The Allottee/s shall be entitled to use and enjoy the Common Area and Amenities of The Prestige City on non-exclusive basis with other allottees, occupants, guests and visitors of The Prestige City as per the rules and regulations framed by the Developer and/or thereafter adopted by the Apex Body.

### 11.2.2 Common Area and Amenities of Other Real Estate Projects

- a. While developing the various real estate project/s forming part of The Prestige City, the Developer may construct and provide certain common area and amenities for exclusive the use and enjoyments of allottees and occupants of such real estate project/s ("**Common Area and Amenities of Other Real Estate Projects**").
- b. It is clarified that the Common Area and Amenities of Other Real Estate Projects shall be for the exclusive use and enjoyment of occupants/allottees of such real estate project/s and the allottee/s and occupant/s of other real estate project/s in The Prestige City (including the allottee/s and occupant/s of the Building) shall not be entitled to use and enjoy the same.

### 11.2.3 Common Area and Amenities of Siesta and Bellanza

- a. The Allottee/s shall not have any right, title, interest, etc. in respect of the Common Area and Amenities of Siesta and Bellanza as may be designated as common areas by the Developer, and the Allottee/s is/are aware that he/she/it/they shall only be permitted to use the Common Area and Amenities of Siesta and Bellanza in common with other allottee/s and users of the buildings being constructed on the Siesta and Bellanza Land i.e. allottees and occupants of Bellanza and Siesta.
- b. The Common Area and Amenities of Siesta and Bellanza, and/or any other areas as may be designated by the Developer including common open areas, garden, common landscapes, driveways and jogging-track etc. in / on the Siesta and Bellanza Land shall be an integral part of the layout of the development of The Prestige City and neither the Allottee/s nor any person or entity on the Allottee/s' behalf and / or through the Organisation and/or Apex Body shall, at any time claim any exclusive rights with respect to the same.
- c. The Allottee/s shall be entitled to use and enjoy the Common Area and Amenities of Siesta and Bellanza on non-exclusive basis in common with other allottee/s and users of the buildings being constructed on the Siesta and Bellanza Land i.e. allottees and occupants of Bellanza and Siesta as per the rules and regulations framed by the Developer and/or thereafter adopted by the organisation of the

building (including the Organisation) constructed on Siesta and Bellanza Land.

#### 11.2.4 Common Area and Amenities of Siesta

- a. The Allottee/s shall not have any right, title, interest, etc. in respect of the Common Area and Amenities of Siesta as may be designated as common areas by the Developer, and the Allottee/s is/are aware that he/she/it/they shall only be permitted to use the Common Area and Amenities of Siesta in common with other allottee/s and users in the Project.
- a. The Common Area and Amenities of Siesta and any other areas as may be designated by the Developer in / on the said Land / Siesta Project Land shall be an integral part of the layout of the development of The Prestige City and neither the Allottee/s nor any person or entity on the Allottee/s' behalf and / or through the Organisation shall, at any time claim any exclusive rights with respect to the same.
- b. The Project and any other areas as may be designated by the Developer including common open areas, common landscapes and driveways etc. in/on the Project shall be an integral part of the layout of the development of the Project and neither the Allottee/s nor any person or entity on the Allottee/s's behalf shall, at any time claim any exclusive rights with respect to the same.
- c. The Allottee/s shall be entitled to use and enjoy the Common Area and Amenities of Siesta on non-exclusive basis in common with other allottee/s and users of the Project as per the rules and regulations framed by the Developer and/or thereafter adopted by the Organisation.

#### 11.2.5 Common Area and Amenities of Bellanza

- a. The Allottee/s shall not have any right, title, interest, etc. in respect of the Common Area and Amenities of Bellanza as may be designated as common areas by the Developer, and the Allottee/s is/are aware that he/she/it/they shall not be entitled to use the Common Area and Amenities of Bellanza.
- b. The Common Area and Amenities of Bellanza and any other areas as may be designated by the Developer in / on the Bellanza Project Land shall be an integral part of the layout of the development of The Prestige City and neither the Allottee/s nor any person or entity on the Allottee/s' behalf and / or through the Organisation shall, at any time claim any exclusive rights with respect to the same.

11.2.6 The Allottee/s undertake/s to not raise any objection to or interfere with the use of the aforesaid areas by the aforesaid persons, notwithstanding that there may be any perceived or actual risks, nuisance, annoyance or inconvenience that could arise by virtue of such common use, access and entry.

11.2.7 It is also clarified that certain facilities shall have usage and maintenance charges and the same shall be paid by the Allottee/s as and when demanded by the Developer along with applicable taxes thereon.

11.2.8 The rights and entitlements of the Allottee/s under this Agreement are restricted to the right and entitlement to receive the Flat, subject to the terms and conditions of this Agreement.

### 11.3 Possession

- 11.3.1 The possession of the Flat shall be offered by the Developer to the Allottee/s after the Flat is ready for use and occupation and after the occupation certificate in respect of the Flat is obtained, provided all the amounts towards the Total Consideration, Contribution, Other Charges and Taxes and all other amounts due and payable by the Allottee/s under this Agreement are duly paid by the Allottee/s. The Developer shall endeavour to offer possession of the Flat to the Allottee/s on or before the Possession Date, set out in **Fourth Schedule** hereunder written, subject to force majeure events and other factors as specified herein. Provided however, it is hereby clarified and agreed by the Allottee/s that in the event, even after receipt of occupation certificate, if the Government authorities are unable to provide necessary infrastructure facilities owing to shortage of such infrastructure, then, the Developer shall not be held liable in any manner whatsoever including to provide such infrastructure facilities to the Project. The Allottee/s hereby expressly confirms that the Allottee/s shall not raise any objection in that regard and shall accept possession of the Flat from the Developer.
- 11.3.2 The Allottee/s hereby agrees to bear such expenses incurred for the alternate arrangements as aforesaid, which shall be charged proportionately in the monthly maintenance bill until the water connection is received from the concerned authority. The Allottee/s hereby acknowledges that the water connection from the concerned authority shall be subject to availability and the rules, regulations and bye-laws of the concerned authority and agrees not to hold the Developer responsible and liable for the same. The ad-hoc maintenance charges shall become payable at the time of handover of possession of the Flat and shall be charged at rate that is prevailing at the time of handover of possession of the Flat.
- 11.3.3 Provided that, the Developer shall be entitled to reasonable extension of time for giving delivery of the Flat on the Possession Date, if the completion of the Project is delayed on account of Force Majeure. The Force Majeure event for the purpose of this Agreement shall include:
- (a) War, civil commotion or act of god, and
  - (b) Any notice, order, rules, notification of Government and/or other public or competent authority/court;
- 11.3.4 Subject to Force Majeure events, if construction of the Project is not completed even within stipulated time period as mentioned in clause 11.3.1 hereinabove, then by the end of such time period, the Allottee/s shall be entitled to opt for an exit from the Project. If the Allottee/s decide/s to opt for an exit, the Developer shall be required to refund to the Allottee/s the Total Consideration paid by the Allottee/s to the Developer till then (after deducting any Taxes and Other Charges) along with interest as may be prescribed under RERA from time to time, provided the Allottee/s executes and registers a Deed of Cancellation in respect of the Flat with the Developer and hands over all original documents executed in respect of the Flat including the Agreement for Sale. The Allottee/s hereby agrees and acknowledges that upon termination, the Allottee/s shall not have any further claim against the Developer, in respect of the Flat or arising out of this Agreement except refund of the aforesaid amounts from the Developer and the Developer shall be at liberty to sell the Flat, to any other person or persons at such price and upon such terms and conditions as the Developer may deem fit and proper at its sole discretion. It is hereby clarified that on the occurrence of the aforesaid events as

mentioned in clause 11.3.3 hereinabove, the Allottee/s shall not be entitled to claim any interest/damages/compensation whatsoever.

- 11.3.5 Upon possession of the Flat being delivered to the Allottee/s, he/she/they/it shall have no claim against the Developer in respect of any item of work in the Flat, other than structural defect liability as per the provisions of RERA.
- 11.3.6 Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in law of the said Land / Siesta Project Land/ Siesta and Bellanza Land / Larger Property/ Future Development Land or any part thereof.
- 11.3.7 The Allottee/s agrees that the return of the payment mentioned in clauses 11.3.4 above constitutes the Allottee's sole remedy in such circumstances and the Allottee/s foregoes and waives any and all of his/her/their rights to claim against the Developer for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever.
- 11.3.8 Upon receipt of the occupation certificate in respect of the Project the Developer shall give a written intimation to the Allottee/s calling upon the Allottee/s to pay the balance Total Consideration, Contribution, Other Charges and Taxes, within 15 (fifteen) days of such notice. Upon receipt of the aforesaid amounts from the Allottee/s, the Developer shall call upon the Allottee/s to take possession of the Flat within 15 (fifteen) days of the Developer giving such written notice to the Allottee/s. Upon the expiry of the said period of 15 (fifteen) days, it shall be deemed that the Allottee/s has / have taken possession of the Flat and the Flat shall be at the risk of the Allottee/s (irrespective of whether possession of the Flat is actually taken by the Allottee/s or not) in all respects, including loss or damage arising from the destruction, deterioration or decrease in value of the Flat. It is agreed that irrespective whether possession of the Flat is actually taken or not by the Allottee/s, the Allottee/s shall be responsible and liable to bear and pay to the Developer all outgoings in respect of the Flat, all rates, property taxes, municipal taxes, cesses, assessments, betterment charges, levies and all other impositions made by the competent local or public bodies or authorities and/or Government, water charges, insurance, common lights and repairs and salaries of employees, chowkidars, sweepers, electricity, gas, water-tanker charges, telephone cables, waterlines, drainage lines, sewage lines and other expenses and outgoings necessary and incidental to the management, administration and maintenance of the Project. The Allottee/s shall pay to the Developer such proportionate share of all outgoings as may from time to time be estimated or determined by the Developer.
- 11.3.9 As part of the transaction contemplated herein, the Allottee/s shall, simultaneously with the Developer offering possession of the Flat, pay to the Developer, inter alia Contribution and Other Charges as are set out in **Annexure "M"** annexed hereto.
- 11.3.10 The Allottee/s shall, prior to taking possession of the Flat, examine and satisfy himself/herself/itself with the carpet area of the Flat and the specification provided in the Flat. Thereafter, the Allottee/s shall have no claim against the Developer with respect to the Flat or any other Common Area and Amenities of Siesta or any specification allegedly not to have been carried out completed therein or not being in accordance with the plans, specifications and / or this Agreement and / or otherwise. It is clarified that the Developer shall not be liable or responsible to make good / repair any damage caused by the Allottee/s or its representatives to the Flat and/or the amenities / fixtures provided in the Flat at the time of examination of the Flat as set out above.



- 11.3.11 Subject to what is otherwise stated in this Agreement, if within a period of 5 (five) years from the date of handing over possession or the Allottee/s deemed to have taken the possession in respect of the Flat from the Developer, whichever is earlier, the Allottee/s brings to the notice of the Developer any structural defect or damage in the Flat within such period of 5 (five) years, then, wherever possible such defect or damage shall be rectified by the Developer at its own cost.
- 11.3.12 In spite of all the necessary steps and precautions taken while designing and constructing the Project, the concrete slabs/beams may deflect due to self-weight, imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further, the Allottee/s may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to any renovation and /or alterations etc. carried out by the Allottee/s and any other allottee/s/occupants of the other flat in the Project. The Allottee/s agree(s) and covenant(s) not to hold the Developer liable and/or responsible for any such defects arising out of inherent properties of concrete and/or caused due to any renovations and/or alterations etc. carried out by the Allottee/s and any other allottee/s/occupants of the Project and the Allottee/s shall not raise any claim(s) against the Developer in this regard.
- 11.3.13 Provided further, if any defect or damage is found to have been caused due to the negligence of the Allottee/s or any other allottee/s or his/her/their agents or structural defects caused or attributable to the Allottee/s including by carrying out structural or architectural changes from the original design attributes, demolition, dismantling, making openings, removing or re-sizing the original structural framework, putting excess or heavy load or using the Flat other than for its intended purpose or such other reasons attributable to the Allottee/s, then the Developer shall not be liable for the same.

#### 11.4 **Transfer of the Flat**

It is agreed that until the date the Developer offers possession of the Flat to the Allottee/s and the Developer receives the Total Consideration, Contribution, Other Charges and the Taxes and all amounts due and payable from the Allottee/s ("**Lock-in Period**"), the Allottee/s shall not be entitled to let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the Flat or dispose of or alienate otherwise howsoever, the Flat and/or his/her/its rights, entitlements and obligations under this Agreement, save and except with prior written permission of the Developer (with a view to maintain price parity) and subject such terms and conditions and such charges as the Developer may deem fit and proper. The Allottee/s acknowledge/s the fact that the Lock-in-Period is the essential term and integral part of the understanding between the Parties and the Allottee/s agree/s to abide by the same. In the event, the Allottee/s assign(s)/transfer(s) its/his/her benefit under this Agreement, during the subsistence of the Lock-in-Period, then it shall be construed as a breach of the terms of this Agreement and in such a scenario, the Developer shall be entitled to terminate this Agreement and the consequences of termination as set out in this Agreement shall become applicable.

## 12. **ORGANISATION AND TRANSFER**

- 12.1 The Developer, in accordance with RERA and RERA Rules and at the cost and expenses of the allottees of the flats in the Project (including Common Area and Amenities of Siesta but excluding the Property of Apex Body (defined below)), shall form and register a single co-operative housing society under the provisions of Maharashtra Co-operative Societies Act, 1960 in respect of the Project comprising of allottees of premises/flats of Siesta, which shall hereinafter be referred to as the "**Organisation**". The Allottee/s agree/s that the name of each wing of Siesta shall not be changed by the Organisation without written consent of the Developer.
- 12.2 The Allottee/s shall join in forming and registering the Organisation.
- 12.3 The Allottee/s shall sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the Organisation and for becoming a member, including the byelaws of the proposed Organisation and duly fill in, sign, and return to the Developer within 7 (seven) days of the same being forwarded by the Developer to the Allottee/s, so as to enable the Developer to register the Organisation.
- 12.4 No objection shall be taken by the Allottee/s if any changes or modifications are made in the draft bye-laws as may be required by the Registrar of Co-operative Societies, as the case maybe, or any other Competent Authority.
- 12.5 It is expressly and specifically clarified, agreed, understood and confirmed by and between the Parties that the unsold flats, car parking spaces etc. in the Project shall at all times be and remain the absolute property of the Developer and the Developer may if it so desires, become member of the Organisation in respect thereof, and the Developer shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Allottee/s herein, nor the Organisation shall object to or dispute the same. On the Developer intimating to the Organisation, the name or names of the Allottee/s or acquirer/s of such unsold flats, premises, etc., the Organisation shall forthwith accept and admit such Allottee/s and acquirer/s as their member/s and shareholder/s, and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same and without charging/recovering from them any premium, fees, donation or any other amount of whatsoever nature in respect thereof including any amount collected by Developer from such allottees towards charges, development charges, legal charges etc. as mentioned in in this Agreement. It is further clarified that for sale of such flat, Developer shall not be liable to take any permission/consent of the Organisation.
- 12.6 The Allottee/s shall pay to the Developer/Organisation the proportionate share of the Municipal tax, water charges, maintenance charges, outgoings and all other rent, rates and taxes in respect of the said Premises on or before taking possession of the Flat any outstanding / unpaid amounts payable by the Allottee/s as per this Agreement.
- 12.7 It is agreed that the Developer, at the cost and expenses of the allottees of the flats in the Project, shall execute a Deed of Conveyance of the Building in favour of

the Organisation within 3 (three months) from the date the Developer has obtained full occupation certificate of Siesta only after the Developer has:

- 12.7.1 received all the amounts from the allottees of the flats/units and car parking spaces including the Total Consideration from the Allottee/s of the Project and allottees of the units in Siesta.
- 12.8 All costs, charges and expenses incurred in connection with the formation of the Organisation as well as the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Developer as well as the entire professional costs of the attorneys of the Developer for preparing and approving all such documents shall be borne and paid by the Allottee/s and the Organisation as aforesaid and/or proportionately by all the holders of the flats etc., in the Project and the Developer shall not be liable to contribute anything towards such expenses.
- 12.9 The Allottee/s alone will be responsible for consequences of insufficient and/or non-payment of stamp duty and registration charges on this agreement and/or all other documents etc.
- 12.10 The Allottee/s and the person/s, to whom the Flat is permitted to be transferred shall, from time to time, sign all applications, papers and documents and do all acts, deeds, and things as Developer or the Organisation may require for safeguarding the interest of Developer in the Project.

### **13. APEX BODY AND ASSIGNMENT IN FAVOUR OF APEX BODY**

- 13.1 The Developer, in accordance with RERA and RERA Rules, and at the cost and expenses of the organisations of the various real estate projects developed on the Larger Property and the Future Development Land, form an Apex Body of all the organizations for the purpose of carrying out the maintenance and repairs of the Larger Property and Future Development Land, Common Area and Amenities of The Prestige City and various other infrastructure comprised on the Larger Property and the Future Development Land.
- 13.2 The Apex Body to be formed shall be a body incorporated under the provisions of Maharashtra Co-operative Societies Act, 1960 and the Developer shall incorporate the Apex Body as per its discretion.
- 13.3 The Allottee/s shall make his/her/their contribution as may from time to time be required to be made to the Organisation in which the Flat is agreed to be allotted for enabling such Organisation to pay its contribution to the Apex Body for the aforesaid purpose.
- 13.4 The Allottee/s shall at the time of taking possession of the said Flat from the Developer, pay to the Developer an amount as specified in **Annexure "M"** annexed hereto which will be held by the Developer as deposits till the Apex Body is formed, constituted and registered. On formation and registration of the Apex Body, the said deposits shall be handed over to the Apex Body. The said deposits shall be used as corpus fund, interest thereon earned whereon shall be utilized by the Developer / Apex Body for maintenance and repairs of the Larger Property, Future Development Land, Common Area and Amenities of The Prestige City and various infrastructure on the Larger Property and Future Development Land. It is however agreed that the Allottee/s shall nevertheless also be strictly liable to pay monthly contributions to his/her/their

proportionate shares to Organisation as may be determined by his/her/their Organisation to be paid to Apex Body as aforesaid.

- 13.5 The Apex Body shall have a committee of the representatives of each organisation occupying the Larger Property and Future Development Land. After the election / nomination of 2 (two) representatives by each of the organisation, the said representative so elected/nominated shall hold office as office bearers of committee of Apex Body for a period of three years. The committee so formed as stated herein above shall have full power, absolute control and discretion as regards the maintenance, management and repairs of the Larger Property and Future Development Land and various infrastructure there being any kind of interference in any manner whatsoever from any of the organisation.
- 13.6 The Apex Body shall frame such rules, regulations and bye laws for the maintenance / management of Common Area and Amenities of The Prestige City and the same shall have a binding effect and full force against the Organisation including its members and others as aforesaid. Any violation of the said rules, regulations, guidelines or bye laws as framed by the Apex Body or by the Organisation shall be liable to such action as stated in the said rules, regulation, and bye laws as the Apex Body may determine from time to time. The Apex Body shall be constituted under the guidelines to be framed by the Developer and the Apex Body shall maintain, govern and administer the Larger Property, Future Development Land and Common Area and Amenities of The Prestige City on the basis of such guidelines. The Apex Body shall unconditionally accept and adopt such guidelines as framed by the Developer. It is clarified that the Apex Body / Developer may charge additional charges / fees for maintaining the Larger Property, Future Development Land and Common Area and Amenities of The Prestige City. The Allottee/s hereby unconditionally and irrevocably agree/s and undertake/s to make payment of such amounts as and when demanded by the Apex Body/Developer.
- 13.7 The Allottee/s hereby unconditionally and irrevocably agree and undertake that he/she/they shall have no right to claim refund of deposit paid for the Apex Body nor will the said deposit be allowed to be set off or adjusted against any other amount or amounts payable by the Allottee/s in any manner whatsoever. The Allottee/s has entered into this Agreement after having understood the above arrangement and the Allottee/s shall not be permitted to question or in any way dispute the said arrangement as stated hereinabove or with regard to the constitution and formation of the Apex Body and the arrangement shall be final and binding on the Allottee/s. It is further agreed, accepted and confirmed by the Allottee/s that until the Apex Body is formed and constituted for the maintenance and management of the Larger Property and the Future Development Land as mentioned hereinabove, the Developer shall have full power, control and absolute authority to manage and maintain the infrastructure and facilities of the Larger Property and Future Development Land in the manner they may deem fit and for that purpose, the Developer shall be entitled to lay down such terms and conditions as regards payment by the allottee/s of flats in each building/wing of the projects constructed on the Larger Property and the Future Development Land in respect of the monthly maintenance charges or otherwise to enable the Developer to effectively maintain the Larger Property, Future Development Land and Common Area and Amenities of The Prestige City.
- 13.8 The Allottee/s has/have hereby agreed to abide by the terms as laid down by the Developer and the Allottee/s shall have no right to question and dispute the

decision of the Developer in regard to their powers and authorities for maintaining the infrastructure of the Larger Property and Future Development Land. In the event of the Allottee/s failing to abide by the terms and conditions as laid down by the Developer, the same shall be deemed as a breach of the terms of this Agreement and thereupon, the Developer shall have the right to exercise the remedies under the law and as per the terms of this Agreement.

13.9 The Developer, at the cost and expense of organisations occupying the projects developed on the Larger Property and Future Development Land shall execute a Deed of Assignment of Lease for assigning its leasehold rights for the balance term remaining out of 98 years lease in its favour or a Deed of Conveyance (in the event the Developer acquires reversionary rights to the Larger Property), as the case maybe in respect of the Larger Property and the Future Development Land remaining after:

13.9.1 handing over the stipulated percentage of amenity / open space, if any, to the MCGM/SRA or statutory authority;

13.9.2 handing over the PTC buildings alongwith the portion of the Larger Property appurtenant to the PTC, if any and if required;

13.9.3 handing over the Rehab Building/s alongwith the portion of the Larger Property appurtenant to the Rehab Building/s;

13.9.4 handing over IH buildings alongwith the portion of the Larger Property appurtenant to IH, if any and if required;

13.9.5 developing and handing-over a public amenity alongwith the portion of the Larger Property appurtenant to the public amenity;

13.9.6 handing-over set back land;

13.9.7 Retaining any buildable Reservation;

13.9.8 handing-over Reservations including the D.P. Road; and

13.9.9 retaining Agarwal Land;

(hereinafter collectively referred to as "**Property of Apex Body**") in favour of the Apex Body. Further the Developer shall execute such Deed of Assignment of Lease / Deed of Conveyance within 3 (three) months from the date the Developer has obtain full occupation certificate of the last building/project to be developed on the Larger Property and/or Future Development Land and only after the Developer has:

(a) received all the amounts from the allottees of flats/shops/units car parking space/s in the real estate projects constructed on the Larger Property and the Future Development Land including the Total Consideration from the Allottee/s hereof.

13.10 The Allottee/s hereby agree/s and confirm/s that for the betterment of entire layout of The Prestige City and maintaining feel-good factor of the larger layout, the Developer may use the certain portion of the land forming part of the Property of Apex Body towards The Common Area and Amenities for The Prestige City. Such land could be used towards garden, road, path-way, corner, Temple etc. and shall be non-exclusively use and enjoy by all the allottees, occupants, visitors, travelers etc. of The Prestige City or

otherwise. It is clarified that though the rights of such land would be transferred by the Developer unto the Apex Body, the exclusivity of such land to that extent shall stand diluted. It is further clarified that though the Apex Body Property would be transferred by the Developer to the Apex Body, the land beneath each project(s)/building(s) in the Larger Property and Future Development Land would be exclusively occupied and possessed by the organization/s of flats/units of such respective project(s)/building(s).

- 13.11 All costs, charges and expenses to be incurred in connection with the formation of Apex Body as well as the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Developer, as well as the entire professional costs of the attorneys of the Developer for preparing and approving all such documents shall be borne and paid proportionately by all the holders / allottees of the flats / premises etc. in all the buildings/wings constructed in the projects on the Larger Property and Future Development Land. The Developer shall not be liable to contribute anything towards such expenses.
- 13.12 It is agreed that one month prior to the execution of agreements/documents in favour of Apex Body, the Allottee/s shall pay to the Developer, the Allottee's share of stamp duty and registration charges payable, if any, on the execution of agreement or any document or instrument of conveyance in respect of the Property of Apex Body in favour of Apex Body. The Allottee/s alone will be responsible for consequences of insufficient and/or non-payment of stamp duty and registration charges on this Agreement and/or all other documents etc.
- 13.13 The Allottee/s and the person/s, to whom the Flat is permitted to be used shall, from time to time, sign all applications, papers and documents and do all acts, deeds, and things as the Developer or the Apex Body may require for safeguarding the interest of the Developer and/or the Allottee/s and other allottees.

#### **14. COVENANTS BY THE ALLOTTEE/S**

The Allottee/s by himself/herself/itself/themselves with intention to bind all persons into whose hands the Flat, hereby covenants with the Developer as follows:

- 14.1 The Allottee/s shall use the Flat or any part thereof or permit the same to be used only for residential purposes and shall use the Car Parking Space/s for the purpose of parking the Allottee's own vehicle. The Allottee/s shall use the Flat or any part thereof or permit the same to be used only for the purpose for which the same is allotted.
- 14.2 The Allottee/s shall at no time demand partition of the Project and/or said Land / Siesta and Bellanza Land/ Larger Property or the Future Development Land etc. and/or his/her/their interest, if any, therein and the same shall never be partitioned.
- 14.3 It is agreed that until the date the Developer offers possession of the Flat to the Allottee/s and the Developer receives the Total Consideration, Contribution, Other Charges and the Taxes (as mentioned herein) from the Allottee/s ("**Lock-in Period**"), the Allottee/s shall not be entitled to assign/transfer, by whatsoever manner, the benefits/liabilities under this Agreement in favour of any third person/party save and except the same is done through the Developer (with a view to maintain price parity for the Project) and subject to the right of the Developer to charge transfer fee alongwith applicable taxes. The Allottee/s acknowledges the fact that the Lock-in-Period is the essential term and integral part of the understanding between the Parties and the

Allottee/s agrees to abide by the same. In the event, the Allottee/s assigns/transfers its/his/her benefit under this Agreement, during the subsistence of the Lock-in-Period, then it shall be construed as a breach of the terms of this Agreement and in such a scenario, the Developer shall be entitled to terminate this Agreement and the consequences of termination as set out in this Agreement shall follow.

- 14.4 In the event, the Allottee/s desire/s to cancel the allotment of said Flat for any reason whatsoever (save and except in case the Developer fails to offer possession of the Flat in terms of this Agreement), then Developer shall be entitled to forfeit the Liquidated Damages and the Allottee/s shall not be entitled to such amount paid by him/her/them to the Developer. The Allottee/s shall also have to bear and pay to the Developer, at the time of cancellation, the brokerage charges (if the said Flat is purchased through the broker) which brokerage shall have been already paid by the Developer to the broker. The Developer shall not be liable to refund Service Tax, VAT, GST and all other taxes paid or payable on this Agreement and/or on the Total Consideration and/or interest and/or otherwise. It is agreed by and between the parties that all the amounts due and payable by the Allottee/s, as specified hereinabove, shall be deducted from the amount received by the Developer from the Allottee/s till the time of such cancellation. The Developer shall return the balance amount from the Total Consideration (if any) to the Allottee/s within 45 (forty five) days from the date of re-sale of the Flat and the Developer having received monies equivalent to the refund amount from such sale.
- 14.5 The Allottee/s is/are aware that the marketing collaterals provided by the Developer to the Allottee/s in respect of the Project contained materials / pictorial depictions are in the nature of artist's impressions. The Allottee/s undertakes not to raise any objections with respect to any difference in the Project from such marketing collaterals.
- 14.6 The Allottee/s with an intention to bind all persons in whose hands the Flat may come hereby covenant with the Developer as follows: -
- 14.6.1 to maintain the Flat at the Allottee's own cost in good tenantable repairs and condition from the date the possession of the Flat is taken and shall not do or suffer to be done anything in or to the Project, staircase/s or passage/s which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the Project / Flat or part thereof;
- 14.6.2 not to store anything in the refuge floor and not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Project or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the Project including the entrance thereof. In case any damage is caused to the Flat or the Project on account of the negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach and to rectify damage at his / her / their / it's costs;
- 14.6.3 to carry at the Allottee's own cost all internal repairs to the Flat and maintain in the same condition, state and order in which it was delivered by the Developer and not to do or suffer to be done anything in the Flat or the Project which is in contravention of rules, regulations or bye-laws of the concerned local public authority and in the event of the Allottee/s committing any act, in contravention of the above provision, the Allottee/s shall

be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;

- 14.6.4 not to demolish or cause to be demolished the Flat or any part thereof nor at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Flat or any part thereof nor alter the principal or load bearing walls/floors, elevation and outside colour scheme of the Project and to keep intact pillars, beams, slabs, dividing walls, the portion, sewers, drain pipes, as also the entrances and exits, as presently configured, in the Flat and appurtenances thereto in good tenantable repair and condition so as to support, shelter and protect other part of the Project and not to chisel or in any other manner damage the columns, beams, walls, slabs or RCC structure or pardi or other structural members in the Flat;
- 14.6.5 not to do or permit to be done any act which may render void or voidable any insurance of the said Land, the Siesta and Bellanza Land, the Larger Property and/or Future Development Land or any part thereof or whereby any increase in premium shall be payable in respect of the insurance;
- 14.6.6 not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the Flat in the compound or any portion of the Project and / or the Larger Property and / or the Future Development Land;
- 14.6.7 to bear and pay all rents, rates, taxes, cesses, assessments, municipal/property taxes, interests, penalties, surcharge, water charges, charges for maintenance of STP's, garbage disposal system and such other facilities that the Developer may install, operate and maintain under the guidelines prescribed under MOEF and/or other statutory authorities including any increase in local taxes, development or betterment charges, water charges, insurance premium and such other levies, if any, which are and which may be imposed by the Sanctioning Authorities and/or Government and/or other public authority on account of change of user of the Flat or otherwise;
- 14.6.8 to bear and pay all past, present and future taxes, interests, penalties, surcharge, and such other levies, if any, which may be imposed with respect to the construction on the Project and/or any activity whatsoever related to the Flat by the Sanctioning Authorities and/or State/Central/Government and/or public authority from time to time;
- 14.6.9 not to raise any objection to the Developer completing the construction and development of the Larger Property, if any and if required, the Project (including construction of additional floors in the Project) and the Future Development Land in accordance with Applicable Law and this Agreement, without any interference or objection, whether prior to or subsequent to the Allottee/s taking possession of the Flat;
- 14.6.10 the Allottee/s agree/s and covenant/s that the designated recreation ground areas, the clubhouse and swimming pool forming part of the Common Area and Amenities of Siesta shall be common to all the allottee/s, users and occupants in the Project including all buildings and wings thereon. The Allottee/s further agree/s and covenant/s that the Allottee/s shall not through him/her/themselves/itself and/or through the Organisation prevent access of the designated recreation ground areas, the clubhouse and swimming pool to the other allottee/s / occupants of the Project;
- 14.6.11 the Allottee/s is/are aware that the entire Larger Property alongwith the Future Development Land and the Project, is a single integrated common layout. The Allottee/s is/are further aware that the buildings/wings/structures/areas/spaces comprised in the



Larger Property, Future Development Land, Siesta and Bellanza Land and the Project, would require to be renovated, repaired, redeveloped, restored and/or reconstructed at some point in the future, especially having regard to the life of buildings / structures / areas and/or events (including force majeure circumstances) that may necessitate any or all of the aforesaid. In light of what is stated hereinabove, the Allottee/s and all his/her/its/their successors / assigns (in any manner howsoever) with intention to become bound by the terms of this Agreement including this Clause 14.6.11, hereby covenants with the Developer and all their assigns, that the Developer, its workmen, staff, employees, representatives and agents and their assigns and/or any other persons as may be authorised by the Developer, shall always be entitled and authorised (without being obliged), even after conveyance of the Building in favour of the Organisation to repair, reconstruct, redevelop, restore and/or renovate in any manner howsoever and whatsoever any structure that maybe proposed to be developed on the said Land or any part thereof, without any restriction or interference whatsoever and the Allottee/s hereby undertakes and covenants to not raise any objection and/or claim in this regard and/or restrict any of the aforesaid;

- 14.6.12 to permit the Developer and its architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others including the representatives of the Facility Management Agency and its employees, at all reasonable times, to enter into and upon the Flat or any part thereof, to view and examine the state and condition thereof and/or for the purpose of carrying out the service, repairs, upkeep, cleaning and maintenance of the Project or any part thereof, including all drains, pipes, cables, wires, gutters and other fixtures, fittings, utilities, conveniences, amenities and facilities belonging, serving or appurtenant thereto, as also for the purpose of making, laying, installing and/or affixing additional, new and other fixtures, fittings, utilities, conveniences, amenities, facilities and services in, through, over or outside the Flat for the benefit of the Project. The Allottees/s shall not obstruct or hinder the Developer and/or the Facility Management Agency and/or their architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others, in carrying out their duties. The Allottee/s shall rectify and make good all defects, within 15 (fifteen) days from the date of receipt of a written notice from the Developer in that regard;
- 14.6.13 the Allottee/s shall not without the prior written consent of the Developer let, sub-let, grant leave and license or part with the possession of the Flat until all the dues payable by the Allottee/s to the Developer under this Agreement are fully paid up and only if the Allottee/s has / have not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has / have intimated the Developer and obtained it's prior consent in writing in that behalf;
- 14.6.14 not to change exterior elevation, façade or the outlay of the Project and / or the Flat;
- 14.6.15 not to install/construct/erect water storage tank/s in the Flat;
- 14.6.16 not to hang cloths for drying and/or any other purpose which may affect the work of the façade of the balcony;
- 14.6.17 save and except a name plate not to affix/install/change/alter any sign, name or display boards, any hoardings, neon lights/light out or about the Flat and/or in any part of the Project (including façade and/or balcony/dry balcony/flower bed etc) without the prior written permission of the Developer and/or the Organisation;
- 14.6.18 not to cover or enclose in any manner whatsoever, refuge floor, the open terrace/s, the open balcony/balconies or chajjas or other open space/s (if any) forming a part of or

appurtenant to the Flat. If the Allottee/s desires to affix/install grills to the windows of the Flat, or grill/s or safety door/s to the main door of the Flat, then the Allottee/s shall obtain the prior written permission of the Developer and/or the Organisation, as the case may be, to do so and shall ensure that the designs and position thereof are strictly in accordance with the designs, specifications and permission given by the Developer and/or the Organisation in that regard. It is further clarified that any such unauthorised act by the Allottee/s to cover the open deck / flower bed / dry balcony, terrace/s, or chajjas or other open space/s (if any) shall be at the sole risk and responsibility of the Allottee/s as to costs and action, if any, by the authorities / Organisation;

- 14.6.19 no equipment's such as dish antennae / solar heaters / solar panels, D.G. Set, air conditioning plants etc. shall be installed on the terrace and/or under the stilts and/or basements of the Building and/or in the compound of the Building by any of the flats/units/ Flat holders and/or the Organisation at any time whatsoever without the permission of the Developer. However, the Developer alone shall, from time to time, and at all times be entitled to permit the Flat / Premise holders of the Flat in the Building to install equipment such as dish antennae / solar heaters / solar panels, D.G. set, air conditioning plants etc. on the terrace and/or under the stilts and/or basements of the Building and/or in the compound of the Building as the Developer may determine absolutely at its discretion;
- 14.6.20 not to construct/erect any brick or masonry wall / partition / loft / mezzanine in the Flat or to make any other structural additions or alterations of a temporary or permanent nature therein;
- 14.6.21 not do or suffer to be done anything on the Project / Flat which would be forbidden or prohibited by the rules of the concerned government authorities. In the event, the Allottee/s commits any acts or omissions in contravention to the above, the Allottee/s alone shall be responsible and liable for all the consequences thereof to concerned authorities in addition to any penal action taken by the Developer in that behalf;
- 14.6.22 not to demand partition of the Allottee/s interest in the Project / said Land, it being expressly agreed, understood and confirmed by the Allottee/s that the Allottee/s interest therein is impartible, and not to demand any sub-division of the Flat or the said Land / the Larger Property or any part thereof;
- 14.6.23 not to encroach upon or make use of any portion of the Project not agreed to be acquired by the Allottee/s;
- 14.6.24 the Allottee/s agrees not to make any claim or complaint on account of any inconvenience on account of any nuisance, obstruction of air, light, noise etc., interference or impediment being caused to the Allottee/s on account of development of any wing / structure forming part of the Project or any real estate project being constructed on the Larger Property or the Future Development Land being undertaken by the Developer after possession of the Flat have been handed over by Developer to the Allottee/s;
- 14.6.25 not to violate and to abide by all rules and regulations framed by the Developer / its designated Facility Management Agency or by the Organisation, for the purpose of maintenance and up-keep of the Project and the Project Amenities;
- 14.6.26 upon the Developer terminating this Agreement, the Allottee/s shall cease to have any right, title, interest, claim, demand etc. of any nature whatsoever in respect of the Flat or

any part thereof and/or the Project and/or against the Developer and the Developer shall be entitled to deal with and dispose of the Flat to any other person/s as it deems fit without any further act or consent of the Allottee/s;

14.6.27 to co-operate and render all assistance and facilities to the Developer and to do and perform all acts, deeds, things and matters, as may be required by the Developer from time to time and at all times hereafter, including to sign and execute and admit execution of all necessary writings/documents as may be required by the Developer, within 15 (fifteen) days from receipt of intimation by the Developer in respect thereof and to attend the Developer's office in this regard, for enforcing and putting into complete effect the terms, conditions and provisions of this Agreement and all related or incidental documents and writings and so as to enable the Developer to carry out and complete the development of the Project and the contiguous, adjacent and adjoining lands, the Larger Property and the Future Development Land in the manner that may be desired and deemed fit and as envisaged by the Developer in its sole and unfettered discretion, including as mentioned in this Agreement; and

14.6.28 grant to the Developer, all the facilities, assistance and co-operation as the Developer may reasonably require from time to time even after the Developer has offered possession of the Flat to the Allottee/s, so as to enable the Developer to complete the scheme of development of the Project.

These covenants shall be binding and operative even after the formation of the Organisation.

14.7 The Allottee/s hereby agrees to grant to the Developer, all the facilities, assistance and co-operation as the Developer may reasonably require from time to time even after the Developer has delivered possession of the Flat to the Allottee/s, so as to enable the Developer to complete the scheme of development of the Property. The Developer shall be entitled to modify, amend, alter, change the layout of the Larger Property and the Future Development Land by changing the alignment, locations, placement of buildings, garden, parking area and other amenities or facilities and shall further be entitled to propose and put up any additional new wing / structure either independent or by way of extension or in continuation or attached to the building under construction in the layout with or without amendment of such layout.

14.8 The Allottee/s confirms that the Developer has given full, free and complete inspection of documents of title in respect of the said Land and the Allottee/s confirms that he/she/they/it has/have entered into this Agreement after inspecting all relevant documents and the Allottee/s has / have inspected the Title Certificate dated December 1, 2021, issued by Messrs DSK Legal, Advocates & Solicitors, and the Allottee/s undertakes not to raise any objection and/or requisition on the title of the Developer to the Larger Property / the said Land or any part thereof.

## **15. OUTGOINGS**

15.1 Commencing 15 (fifteen) days after notice in writing is given by the Developer to the Allottee/s to take possession of the Flat, irrespective of whether possession is taken or not, the Allottee/s shall be liable to pay the proportionate share of the outgoings namely local taxes, interests, penalties, surcharge, betterment charges, sub-station and cable cost or such other levies by the concerned local authority and expenses for electricity, water, common lights, repair and salaries of clerks, bills of collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project including the Other Charges. Until the management of the

Project is handed over to the Organisation, the Allottee/s shall pay to the Developer such proportionate share of the outgoings as may be determined by the Developer.

- 15.2 The Allottee/s shall within 15 (fifteen) days of such demand being made by the Developer pay such amounts as more particularly set out in **Annexure "M"** annexed hereto, over and above the Total Consideration. The amounts payable under point 9 in **Annexure "M"** annexed hereto are collected towards the maintenance and upkeep of the (i) Project; (ii) Common Area and Amenities of Siesta and (iii) Common Area and Amenities of Siesta and Bellanza, in advance. The amount so paid shall not carry any interest and remain with the Developer until the management is handed over to the Organisation. However, the maintenance charges shall become payable at the time of handover of possession of the Flat and shall be charged at rate that is prevailing at the time of handover of possession of the Flat.
- 15.3 The purposes and the corresponding amounts as mentioned in **Annexure "M"** annexed hereto are as per the present estimates and are subject to modification by the Developer and shall not carry interest.
- 15.4 The Allottee/s shall be liable to pay on demand proportionate property taxes and insurance premium amounts, to the Developer within 15 (fifteen) days from the date of demand by the Developer.
- 15.5 The Developer shall utilize the amounts referred to in point 1 in **Annexure "M"** annexed hereto for meeting all legal costs, charges including the professional cost of their Advocates for preparing and engrossing this Agreement.
- 15.6 It is agreed that the Developer is not liable to render any accounts in respect of any amounts collected under the head Contribution to the Allottee/s and the Developer shall hand over the consolidated deposits or balance thereof, if any, to the Organisation as aforesaid at the time of the conveyance/transfer. In the event of any additional amount becoming payable, the Allottee/s shall forthwith on demand pay and deposit the difference to the Developer. The aforesaid amount/deposit shall not carry any interest.
- 15.7 The Developer shall be entitled to utilise the corpus fund specified in **Annexure "M"** annexed hereto or adjust the same, for payment of maintenance, taxes, outgoings, etc. in respect of the Project and also utilise the corpus fund for adjustments against any outstanding amounts due from the Allottee/s to the Developer. Similarly, if the corpus fund shall fall deficient and there is surplus under any other head, the Developer shall be entitled to adjust such deficiency against such surplus. In case there shall be a deficit in the corpus fund, the Allottee/s shall forthwith on demand pay to the Developer its proportionate share to make up such deficit. The payment of corpus fund shall not entitle the Allottee/s to default in the payment of maintenance, taxes and outgoings etc. Timely payment of Contribution and Other Charges and any other charges payable by the Developer is an integral part of this Agreement.
- 15.8 Subject to what is stated hereinabove, the Developer shall maintain a separate account in respect of sums received by the Developer from the Allottee/s as advance or deposit on account of provisional maintenance charges and shall utilize the same for the purpose for which they have been received.
- 15.9 The Allottee/s hereby agrees to bear and pay any statutory dues including but not limited to past, present and future taxes, interest, penalties, surcharge on any of the amounts collected by the Developer as set-out in **Annexure "M"** annexed hereto.

**16. COSTS & EXPENSES**

The Allottee/s shall bear and pay all the amounts, taxes, charges, levies, duties including stamp duty, registration charges and all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the Flat and on this Agreement and on the transaction contemplated herein.

**17. NOTICES**

Any notice to any party hereto in connection with this Agreement shall be in writing and shall be sent to such party's contact details first set out above or such correspondence address as may be communicated by the Allottee/s to the Developer in writing subsequently. Each party shall inform the other party in writing of any changes in his/its contact details. Notices shall be deemed to have been properly given, if sent to the Allottee/s at the address hereinbefore stated, through registered letter, courier service, personal delivery date of service of a notice delivered personally, by courier service or registered letter shall be the actual date of such delivery. It is hereby clarified that the Developer shall serve the notice only to the Allottee/s named firstly in the name clause and the same shall be deemed to be served on all the Allottees.

**18. INDEMNITY**

The Allottee/s shall indemnify and keep indemnified, saved, defended and harmless the Developer against any or all demands, notices, claims, actions, proceedings, losses, damages, expenses, costs or other liabilities incurred or suffered by the Developer from or due to any breach by the Allottee/s of any of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Allottee/s in complying / performing his/its/her/their obligations under this Agreement

**19. SEVERABILITY**

If any provision of this Agreement shall be determined to be void or unenforceable under RERA or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the RERA or the Rules and Regulations made thereunder or the Applicable Law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**20. METHOD OF CALCULATION OF PROPORTIONATE SHARE:**

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee/s in Project, the same shall be in proportion to the carpet area of the Flat and to the total carpet area of all the other Flat/units/areas/spaces in the Project.

**21. GENERAL PROVISIONS**

- 21.1 This Agreement and all annexures as incorporated into this Agreement by reference, constitute the entire agreement between the Parties hereto and there are no other

representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Developer, any agent, employee or representative of the Developer or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the Allottee/s or made available for the Allottee's viewing. This Agreement shall form the only binding agreement between the Parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous agreements concerning the Flat between the Parties hereto.

- 21.2 It is hereby agreed that it shall be the obligation of the Developer to comply with and fulfil all the obligation, commitments, terms as they may have agreed with their respective Allottees, save and except as set out herein.
- 21.3 The invalidity of any term, conditions or stipulation of this Agreement shall not affect the validity of the remaining terms, conditions or stipulations of this Agreement or the validity of the Agreement itself.
- 21.4 Any delay, tolerated or indulgence shown by the Developer in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment granted to the Allottee/s by the Developer shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice or affect the rights of the Developer, as the case may be.
- 21.5 If there is more than one Allottee named in this Agreement, all obligations hereunder of such Allottee shall be joint and several.
- 21.6 All taxes, charges, levies, past, present or future including but not limited to GST or any other impositions, interest, penalties, surcharges or levies, (i) on account of this transaction, or (ii) pro-rata on account of the entire development of the Project, or (iii) on the Total Consideration and other amounts payable by the Allottee/s to the Developer, or (iv) otherwise shall be to the account of the Allottee/s alone and the Developer shall not be liable to pay the same. For the avoidance of doubt, any such taxes, impositions etc. shall be payable by the Allottee/s over and above the Total Consideration of the Flat and the Developer's decision as regards the quantum of the same shall be final and binding on the Allottee/s.
- 21.7 It is hereby agreed that the Allottee/s shall not be entitled to assign his/her/ their/it's rights, liabilities or obligations under this Agreement without the prior written consent of the Developer. The Developer shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any Developer's Affiliates, including any entity in pursuance of an amalgamation, merger, demerger, or other corporate restructuring of the Developer.
- 21.8 The permanent account number details of the Parties are more particularly described in **Fourth Schedule** hereunder written.

## **22. DISPUTE RESOLUTION AND GOVERNING LAW**

- 22.1 If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party

shall notify the other Party in writing thereof, and the Parties shall endeavour to resolve the same by mutual discussions and agreement.

22.2 In case of failure to settle the dispute amicably, the dispute shall be referred to the Maharashtra Real Estate Regulatory Authority as per the provisions of the Act.

22.3 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

### **23. JOINT ALLOTTEES:**

That in case there are joint allottees, all communications shall be sent by the Developer to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees.

### **24. NO LIABILITY**

24.1 Neither the Developer, nor any Developer's Affiliates (defined hereinafter), nor any of its directors, officers, employees, agents, or contractors, shall be liable to the Allottee/s, and/or any persons claiming through or under the Allottee/s, or otherwise, for and/or in respect of:

24.1.1 any harm, injury, loss or damage to any person/s, or property caused by, or through, or in any way associated with, a failure, malfunction, explosion or suspension of electricity, telephone, gas, water, drainage, or sewerage, supply or connections to the Project or any part thereof, and whether or not the same is caused by any force majeure (as defined in this Agreement) or otherwise howsoever;

24.1.2 any harm, injury, loss, damage, or inconvenience suffered by, and/or caused to, any person/s, or property, due to, or related to, or caused by, or in the course of the use, or entry into the Flat, and/or the access to any part of the Project; and

24.1.3 for the security, safekeeping and insurance, of the Project, or any part thereof, and of any person/s therein, and/or of the contents and possessions thereof.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

*(description of the Larger Property)*

All those pieces and parcels of land bearing C.T.S. Nos. 19/1, 19/2, 19/3, 19/4, 19/5, 19/6, 19/7, 19/8, 19/9, 19/10, 19/11, 19/12, 19/13 corresponding to Survey No. 244 Hissa No. 1A, Survey No. 244 Hissa No. 1B, Survey No. 245 Hissa No. 1A, Survey No. 245 Hissa No. 1B, Survey No. 252 Hissa No. 2B, Survey No. 250 (part), Survey No. 251 Hissa No. 1A and Survey No. 251 Hissa No. 1B in aggregate admeasuring 1,32,383.20 square metres or thereabouts of Village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban.

**THE SECOND SCHEDULE ABOVE REFERRED TO**

*(description of the Siesta and Bellanza Land)*

All that piece and parcel of land bearing C.T.S. No. 19/6(pt) admeasuring 7,250 square metres or thereabouts and land bearing CTS No. 19/5(pt) admeasuring 26,346.07 square metres or thereabouts, thus aggregating to 33,596.07 square metres or thereabouts of Village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban forming part of the Larger Property described in First Schedule above and bounded as follows:-

On or towards the north	: 13.40 mtr wide road and CTS no. 19/3
On or towards the south	: partly by 13.40 mtrs wide road and partly CTS No. 19/6(pt)
On or towards the east	: partly by 27.45 mtr wide DP Road and partly by CTS No. 19/6(pt)
On or towards the west	: 13.40 mtr wide road

**THE THIRD SCHEDULE ABOVE REFERRED TO**

*(description of the said Land)*

All that piece and parcel of land bearing C.T.S. No. 19/6(pt) admeasuring 7,250 square metres or thereabouts of Village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban forming part of the Siesta Project Land and bounded as follows:-

On or towards the north	: partly by 13.40 road and partly by CTS No. 19/5(pt);
On or towards the south	: 13.40 mtr wide road;
On or towards the east	: CTS No. 19/6(pt)
On or towards the west	: 13.40 mtr wide road



**THE FOURTH SCHEDULE HEREINABOVE REFERRED TO**  
*(meaning and definitions of certain terms and expressions)*

Sr. No.	Terms used in Agreement	Descriptions
1.	Flat Number	_____
2.	Floor	_____
3.	Wing	Siesta Wing “___”
4.	Carpet Area (as per RERA)	_____ square metres equivalent to _____ square feet
5.	Exclusive Area (Balcony / Deck / Flower Bed / Dry Balcony Area etc.)	(i) Aggregate area admeasuring _____ square metres equivalent to _____ square feet comprising of balcony and deck / flower bed / dry balcony etc.
6.	Car Parking Spaces	_____ spaces
7.	Total Consideration	<b>Rs.</b> _____/-( <b>Rupees</b> _____ <b>Only</b> )
8.	Possession Date	<b>30<sup>th</sup> June 2025</b>
9.	Designated Account	Account Holder: <b>Prestige Mulund Realty Pvt Ltd-The Prestige City Mulund-Siesta Collection A/C</b> Bank and Branch: <b>Kotak Mahindra Bank &amp; Lavelle Road, Bangalore</b> Account Number: <b>7745099405</b>
10.	Permanent Account Number	PAN of Developer: <b>AAOCA9048H</b> PAN of Allottee/s: _____

**IN WITNESS WHEREOF** the Parties hereto have set and subscribed their respective hands, the day and year first hereinabove written.

**SIGNED AND SEALED** )  
by within named "**Developer**" )  
**PRESTIGE MULUND REALTY PRIVATE LIMITED** )  
(formerly known as Ariisto Developers Private Limited) )  
by the hands of its Authorized Signatory )  
\_\_\_\_\_ )  
Authorized by Resolution dated 10<sup>th</sup> June 2022 )  
in the presence of : )

- 1.
- 2.

**SIGNED AND DELIVERED** )  
by within named "**Allottee/s**" )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
in the presence of : )

- 1.
- 2.

Housiey.com

**RECEIPT**

RECEIVED of and from withinnamed, the Allottee/s, \_\_\_\_\_ sum of **Rs.**  
\_\_\_\_\_-/- (**Rupees** \_\_\_\_\_ **Only**) being the earnest money/part consideration  
amount as mentioned under this Agreement.

**WE SAY RECEIVED**  
**For Prestige Mulund Realty Private Limited**

\_\_\_\_\_  
**Authorised Signatory**

Housiey.com