

PRESTIGE OCEAN TOWERS – NORTH

AGREEMENT FOR SALE

DATED THIS ___ DAY OF _____, ___

BETWEEN

PRESTIGE PROJECTS PRIVATE LIMITED

(“DEVELOPER”)

AND

Housiey.com

(“ALLOTTEE/S”)

Developer' initial	Allottee/s' initial/s

Draft
Without prejudice

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** (“**Agreement**”) is made and executed at Mumbai on this _____ day of _____, Two Thousand and _____

by and between

PRESTIGE PROJECTS PRIVATE LIMITED, a private limited company within the provisions of the Companies Act, 2013 bearing CIN No. U45201KA2008PTC046784 and having its office address at 1005, 10th floor, Godrej BKC, Plot C-68, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 and 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-in-title and assigns) of the **ONE PART**

AND

[**MR./MRS./MS.** _____ (PAN _____), aged _____ years, an adult Indian Inhabitant, residing at _____

_____;

MR./MRS./MS. _____ (PAN _____), aged _____ years, an adult Indian Inhabitant, residing at _____

_____;

MR./MRS./MS. _____ (PAN _____), aged _____ years, an adult Indian Inhabitant, residing at _____

_____;]

[*OR*]

[**MESSRS.** _____ (PAN NO. _____), a partnership firm registered under the Indian Partnership Act, 1932 bearing No. _____ having its registered office at _____

_____,

through its authorized representative Mr./Ms. _____;]

[*OR*]

[_____ **LLP** (PAN NO. _____), a limited liability partnership firm registered under the Limited Liability Partnership Act, 2008 bearing No. _____ having its registered office at _____

_____,

through its authorized representative Mr./Ms. _____;]

[*OR*]

[_____ **LIMITED** (PAN NO. _____) a Company within the provisions of the Companies Act, 2013 bearing No. _____ having its registered office at _____

_____,

through its authorized representative Mr./Ms. _____;]

Developer' initial	Allottee/s' initial/s

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/s, 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 the heirs, executors, administrators and permitted assigns of the last surviving partner, in case of a Company / LLP, its successors-in-title 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 the 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. Prior to the year 1994, one Rogay Charities (“**Trust**”) was seized and possessed of and well and sufficiently entitled to all that piece and parcel of land admeasuring **13,230 square meters** or thereabouts bearing Cadastral Survey No. 2193 of Bhuleshwar Division together with various buildings and structures standing thereon situated lying and being at the junction of Thakurdwar now known as Dr. Babasaheb Jaykar Marg in the Registration District and Sub-District of Mumbai City (“**Larger Property**”);
- B. The trustees of the Trust decided to sell a portion of the Larger Property and utilize the sale proceeds thereof for the objects of the Trust and accordingly, an application was filed before the Learned Charity Commissioner, Bombay for grant of sanction for the proposed sale;
- C. Pursuant to an order dated 7th October, 1994 passed in Writ Petition No. 2166 of 1994 before the Hon’ble Bombay High Court and an order dated 1st November, 1994 passed by the learned Charity Commissioner, the Trust was granted sanction under Section 36(1)(a) of the Bombay Public Trusts Act, 1956 for the sale and transfer to Suresh Estates Private Limited (“**SEPL**”) of a portion of the Larger Property together with the buildings and structures standing thereon, subject to the terms and conditions contained therein;
- D. By and under an Indenture of Conveyance dated 25th May, 1995 (“**First Conveyance**”) executed by and between (1) Nakhuda Mohamed Amin Rogay, (2) Aziz Mulla, (3) Mohamed Abbas Mohamed Ismail Khatkhatay, (4) Mohamed Saeed Munshi and (5) Mohammed Masood Bhajji being trustees of the Trust, therein referred to as the Vendor of the One Part and SEPL, therein referred to as the Purchaser of the Other Part and duly registered with the office of the Sub-Registrar of Assurances under Serial No. BBE/1813/1995 read with Deed of Rectification to the Indenture of Conveyance dated 25th May, 1995 (“**First Rectification**”) executed on 18th April, 2023 by and between (1) Abdul Aziz Miya Saheb Mulla, (2) Dr. Mohammed Abbas Mohammad Ismail Khatkhatay, (3) Mohammed Naveed Muhammed Ibrahim Rogay, (4) Mohammed Farhaan Mohammed Farook Makba, (5) Muhammad Mohsin Muhammad Masud Bhajji, therein referred to as the Vendor of the One Part and SEPL, therein referred to as the Purchaser of the Other Part and duly registered with the office of the Sub-Registrar of Assurances under Serial No. BBE-3/7538/2023, the trustees of the Trust sold, transferred and conveyed unto SEPL, a portion of the Larger Property, i.e., all that piece and parcel of land admeasuring **9309.93 square**

Developer’ initial	Allottee/s’ initial/s

meters or thereabouts bearing **Cadastral Survey No. 2193 (Part)** of Bhuleshwar Division situated lying and being between the junction of Maharshi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyan, in the Registration District and Sub-District of Mumbai City, C – Ward (“**said Property**”) and more particularly described in the **First Schedule** hereunder written and demarcated in RED colour dotted lines on the plan annexed hereto and marked as **Annexure “A”**, together with the buildings and structures standing thereon at or for the consideration and in the manner contained therein;

- E. By and under an Indenture of Conveyance dated 7th August, 2006 (“**Second Conveyance**”) executed between SEPL, therein referred to as the Vendor of the One Part and Marine Drive Hospitality Realty Private Limited (“**MDPL**”) (*formerly known as Neelkamal Marine Drive Developers Private Limited*), therein referred to as the Purchaser of the Other Part and duly registered with the Sub Registrar of Assurances under Serial No. BBE-1/8031/2006 read with Deed of Rectification to the Deed of Conveyance dated 7th August, 2006 (“**Second Rectification**”) executed on 18th April, 2023 by and between SEPL, therein referred to as the Vendor of the One Part and MDPL, therein referred to as the Purchaser of the Other Part and duly registered with the office of the Sub-Registrar of Assurances under Serial No. BBE-3/ 7541/ 2023, SEPL sold, transferred and conveyed unto MDPL, the said Property together with the buildings and structures standing thereon, at or for the consideration and in the manner contained therein;
- F. MDPL demolished the said buildings and structures standing thereon and retained unto itself, the absolute, vacant, uninterrupted and unencumbered possession of the said Property;
- G. Subsequently, MDPL registered a real estate project by the name of ‘Ocean Towers’ with the Maharashtra Real Estate Regulatory Authority (“**Authority**”) 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**”) bearing project registration nos. P51900015638 & P51900015653;
- H. MDPL has de-registered their projects bearing nos. P51900015638 and P51900015653 vide Order dated 28th November, 2023, passed in Regulatory Case No.64 of 2023 and Regulatory Case No.65 of 2023 respectively;
- I. By and under an Indenture of Conveyance dated 18th April, 2023 (“**Third Conveyance**”) executed by and between MDPL, therein referred to as the Vendor of the One Part and Prestige Projects Private Limited, i.e., the Developer herein, therein referred to as the Purchaser of the Other Part and duly registered with the Sub-Registrar of Assurances under Serial No. BBE-3/7614/2023 read with Deed of Rectification to the Deed of Conveyance dated 18th April, 2023 (“**Third Rectification**”) executed on 11th May, 2023 by and between MDPL, therein referred to as the Vendor of the One Part and the Developer, therein referred to as the Purchaser of the Other Part and duly registered with the office of the Sub-Registrar of Assurances under Serial No. BBE-3/ 9451/ 2023, MDPL sold, transferred and conveyed unto the Developer, the said Property, at or for the consideration and in the manner contained therein;
- J. Pursuant to the Third Conveyance and the Third Rectification, the Developer, through its architect, has submitted the layout and building plan with the Municipal Corporation of Greater Mumbai (“**MCGM**”) for the construction and development of the said Property

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under the aegis of Regulations 30 and 33(20)B of the Development Control and Promotion Regulation, 2034 as applicable to the city of 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 (“**DCPR 2034**”) and as per Applicable Law. Accordingly, by and under an Intimation of Disapproval bearing Reference no. EB/1525/C/A/337/7/Amend dated [●] (“**IOD**”) and Commencement Certificate dated [●] (“**CC**”), the MCGM has sanctioned the layout plan of the said Property (“**Layout Plan**”) on the terms and conditions contained therein. Hereto collectively and marked as **Annexure “B”** is copy of IOD and CC;

- K. The Allottee/s understands that the Developer is entitled to construct any other or further floors/ building/s/ towers/ wings/ projects on the said Property in accordance with the provisions of Sub-Regulation 4 of Regulation 4 of the RERA Rules (defined below) and the plans approved / to be approved from time to time by the MCGM, as long as the details and area of the Flat to be allotted to the Allottee/s remains unchanged;
- L. The Developer proposes to develop the said Property by constructing a multistoried residential building to be known as “**Prestige Ocean Towers**” in 2 (two) or more phases. Prestige Ocean Towers comprises of: (i) Wing – 1 (Tower – 1) viz. “**Prestige Ocean Towers - North**” having a total of 56 floors and containing 45 habitable floors; (ii) Wing – 2 (Tower – 2) viz. “**Prestige Ocean Towers - South**” having a total of 62 floors and containing 51 habitable floors; and (iii) common areas such as service floors, refuge areas, staircase, lobbies, lift area, 2 levels of basement (inclusive of parking, service areas, shafts etc.); ground floor; 5 levels of podium (inclusive of parking, amenity areas, etc.); 2 levels of club house & fitness center, recreational ground, pathway, driveway, etc.; in accordance with the approvals obtained/ to be obtained from time to time from the concerned authorities;
- M. However, in terms of the Layout Plan and approvals obtained from concerned authorities, the Developer is presently constructing and developing Prestige Ocean Towers – North on a portion of the said Property admeasuring 8498.76 square meters or thereabouts (“**Project Property**”), presently having a total of 51 floors comprising of 41 habitable floors along with common areas such as service floors, refuge areas, staircase, lobbies, lift area within Tower - 1; 2 levels of basement (inclusive of parking, service areas, shafts etc.); ground floor; 5 levels of podium (inclusive of parking, amenity areas, etc.); 2 levels of club house & fitness center, recreational ground, pathway, driveway, etc.; (“**said Building**”). The Project Property is more particularly described in the **Second Schedule** hereunder written and demarcated in GREY colour on the plan annexed hereto and marked as **Annexure “A”**;
- N. The Developer has registered the said Building being constructed on the Project Property as a real estate project (“**Project**”) with the Authority under Section 5 of RERA read with the RERA Rules. The RERA registration certificate in respect of the Project is annexed and marked as **Annexure “C”** hereto;
- O. The details pertaining to the title of the Developer to the said Property is elucidated in the Title Certificate dated [●], issued by Messrs. DSK Legal, Advocates & Solicitors, copy whereof is annexed and marked as **Annexure “D”** hereto (“**Title Certificate**”);
- P. A copy of the Property Register Card (PRC) in respect of the said Property is duly annexed hereto and marked as **Annexure “E”** hereto;

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- Q. The principal and material aspects of the development of the Prestige Ocean Towers 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 on the Project Property. The said Building is earmarked on the plan annexed and marked as **Annexure “A”** hereto;
 - (ii) The Developer shall construct the Prestige Ocean Towers - South (future development and not forming part of the said Project) on the remaining portion of the said Property in one or more phases as the Developer deems fit including but not limited to providing any exclusive amenity, etc. (if any, including towards penthouse/s, flat/s located on the top most floor/s) and as per the sole discretion of the Developer and approvals obtained from the concerned authorities from time to time;
 - (iii) The common areas such as service floors, refuge areas, staircase, lobbies, lift area; 2 levels of basement (inclusive of parking, service areas, shafts etc.); ground floor; 5 levels of podium (inclusive of parking, amenity areas, etc.); 2 levels of club house & fitness center, layout open spaces, pathway, driveway, etc. (i.e., Common Areas and Amenities); shall always remain and be used in common with other allottees/occupants of the entire Prestige Ocean Towers project on a non-exclusive basis and not exclusive for the said Project save and except any exclusive amenity, etc. (if any) within Prestige Ocean Towers, earmarked by the Developer;
 - (iv) As per statutory provisions of DCPR 2034 based on the present approvals obtained from the concerned authorities towards the said Property, there may be a requirement to handover to: (a) the MCGM/concerned authority, a portion of the said Property admeasuring approximately 287.48 square meters which comes under/ forms part of road setback (Set-Back) which Set-Back is de-lined in BLUE colour hatched lines on the plan annexed hereto and marked as **Annexure “A”**; (b) the MCGM/concerned authority, amenity space having total built up area of 602.30 square meters in the said Building (partly on ground floor, 1st level and 2nd level [1st podium floor]) (Amenity Space) having its separate and/or exclusive ingress/ egress, more particularly delineated in GREEN colour hatched lines on the plan annexed hereto and marked as **Annexure “A”** and along with its designated parking spaces; (c) such other built-up areas as may be required/ directed by the competent authorities as per the provisions of Reg. 33(20)B of DCPR 2034; and (d) a constructed carpet area of 302.95 sq. mts. or such other area as may have to be provided by the Promoter.
 - (v) As per statutory provisions of the DCPR 2034 and based on the present approvals obtained from the concerned authorities, a convenience shopping center is being provided for on the ground floor of the said Building, which is more particularly delineated in PINK colour hatched lines on the plan annexed hereto and marked as **Annexure “A”**. Further the Developer reserves its right to shift, remove or deal with the same in the manner as the Developer deems fit and proper at its sole discretion.
 - (vi) The total FSI of [●] square meters is required for the construction of the Prestige Ocean Towers project, out of which, [●] square meters is required for the construction of the said Project which is sanctioned by the MCGM as on the date of this Agreement as per the Layout Plan and the remaining FSI required for the construction and development of the Prestige Ocean Towers project will be sanctioned in due course which is hereby agreed and understood by the Allottee/s;

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- (vii) The Project will be developed by the Developer with such common areas and amenities that may be used by the Allottee/s in common with other allottees/occupants of the entire Prestige Ocean Towers project on a non-exclusive basis (“**Common Areas and Amenities**”) as more particularly listed in the annexure annexed hereto and marked as **Annexure “F”**;
- (viii) As requested by the Allottee/s, the Developer shall provide with basic specification as required for the bare-shell Flat (“**Developer Specifications**”) as set out in the annexure annexed hereto and marked as **Annexure “G”**; and
- (ix) The details of formation of the Organisation (as defined below) and conveyance in favour of the Organisation is more particularly specified in Clause 12 below;
- R. 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;
- S. The Developer has procured the required 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 the development of the said Property and obtain the Occupancy Certificate in respect of the Prestige Ocean Towers project;
- T. The Developer has mortgaged the said Property vide Debenture Trust Deed dated 18th April, 2023 bearing Registration No. BBE3/7616/2023 in favour of the Debenture Trustee mentioned therein. The Developer herein agrees to provide for No Objection Letter (if and as applicable) duly issued by the Debenture Trustee for the allotment of the said Flat (*as defined hereunder*) to the Allottee/s;
- U. The Allottee/s being fully satisfied in respect of title of the Developer to the said Property has/have approached the Developer to allot him/her/them a residential flat in a bare-shell condition, more particularly described in the **Third Schedule** hereunder written (hereinafter referred to as “**Flat**”) in the said Building and shown in red colour boundary line on the floor plan annexed and marked as **Annexure “H”** hereto for the Total Consideration (*as defined hereinafter*), more particularly described in the **Third Schedule** hereunder written and on the terms and conditions as hereinafter appearing;
- V. Along with the Flat, the Developer has also agreed to allot / reserve for the Allottee/s an exclusive amenity attached to the Flat in the basements/podium of the said Project (“**Car Parking Space/s**”) and more particularly set out in the **Third Schedule** hereunder written, subject to the location of the Car Parking Space/s being finalized only upon completion of development of the Prestige Ocean Towers project and also subject to terms and conditions hereinafter appearing. The Flat and the Car Parking Space/s are hereinafter collectively referred to as the “**said Premises**”;

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- W. 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;
- X. The Allottee/s and/or the Allottee/s's Advocates/consultants 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) The title documents by which the Developer has acquired right, title and interest in the said Property;
 - (ii) All the Approvals and sanctions of all relevant authorities for the development of the said Property, plans and designs, specifications, approvals of the Layout Plan, IOD, 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 Project and the title of Developer in respect of the said Property and has/have agreed not to raise any requisitions on or objection to the same;

- Y. 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 said Premises, made enquiries thereon and is satisfied with respect to, (i) the title of the Developer to develop the Prestige Ocean Towers project and such title being clear and marketable; (ii) the Approvals and permissions (including Layout Plan, IOD 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 said Property. The Allottee/s confirm/s that the Allottee/s has/have the financial capability to consummate the transaction;
- Z. 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. Accordingly, 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;
- AA. 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.

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

Developer' initial	Allottee/s' initial/s

1. DEFINITIONS

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

- 1.1 **“Applicable Law”** shall mean and include all applicable laws, 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 said Property and/or the Project, or any part/s thereof.
- 1.2 **“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 Plan (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, 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 2034.
- 1.3 **“Common Area and Amenities”** 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 entire Prestige Ocean Towers project, which are to be used by the Allottee/s along with other occupants / holders/ allottees, guests, visitors etc. of the Prestige Ocean Towers project and as listed in **Annexure “F”** annexed hereto.
- 1.4 **“Contribution”** shall mean the amounts payable by the Allottee/s in respect of the Flat towards maintenance charges of the Common Area and Amenities (which includes a separate/specific charge for maintenance of the fitness centre and club house), corpus fund, Organisation formation and applicable application money or any other charges for future facility as more particularly set out in **Annexure “I”** annexed hereto. It is clarified that amounts mentioned in **Annexure “I”** are estimated and tentative and the Allottee/s shall be liable and responsible to make the payment of Contribution as demanded by the Developer basis the actuals.
- 1.5 **“FSI”** means Floor Space Index (including future FSI, premium FSI, 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.
- 1.6 **“Liquidated Damages”** shall mean an amount equivalent to 10% of the Total Consideration as defined in this Agreement.

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- 1.7 **“Other Charges”** means stamp duty, registration charges, legal charges, electricity connection charges, water connection charges, gas connection charges and any other miscellaneous charges applicable in respect of the said Premises as more particularly set out in **Annexure “I”** annexed hereto, which are to be borne and paid by the Allottee/s in addition to the Total Consideration. It is clarified that the amounts mentioned in **Annexure “I”** are estimated and tentative and to be confirmed by the Developer on or before Possession Date and the Allottee/s shall be liable and responsible to make the payment of Other Charges as demanded by the Developer basis the actuals.
- 1.8 **“Penthouse”** shall mean the residential flat/s situated on the topmost floor/s of the said Building, i.e., Wing – 1 (Tower – 1).
- 1.9 **“Penthouse Exclusive Amenities”** shall have the meaning ascribed to it in clause 7.6 hereunder.
- 1.10 **“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.
- 1.11 **“Sanctioning Authorities”** means 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.
- 1.12 **“Taxes”** shall mean such taxes, levies, duties and cesses or any other taxes which may be levied/ imposed on the Total Consideration, Contribution and Other Charges including Goods and Service Tax (GST), Service Tax, Tax Deducted at Source (TDS), Value Added Tax (VAT), or such other taxes as may be imposed by the concerned authorities.
- 1.13 **“TDR”** means Transferable Development Rights as defined under DCPR 2034.

2. INTERPRETATION AND CONSTRUCTION

Unless the context otherwise requires:

- 2.1 The aforesaid recitals, the Schedules hereunder and the Annexures annexed hereto shall form an integral and operative part of this Agreement.
- 2.2 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.

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- 2.3 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.
- 2.4 The headings in this Agreement are for convenience of reference only and shall not be taken into consideration in the interpretation or construction thereof.
- 2.5 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.
- 2.6 The words “include” and “including” are to be construed without limitation.
- 2.7 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.

3. CONSTRUCTION OF THE PROJECT

- 3.1 The Developer shall construct the said Building on the Project Property more particularly described in Second Schedule hereunder written and demarcated in YELLOW colour hatched 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.
- 3.2 The Developer shall construct the said Building with only such variations and modifications as may be considered necessary or as may be required by the MCGM/ the concerned local authority/the Government from time to time or due to change in law. The Developer shall not be required to obtain prior permission 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 **and in line with RERA norms.**

3.3 The Allottee/s hereby agree/s, confirm/s, covenant/s and acknowledge/s the following:

3.3.1 The Allottee/s, on his own volition, has requested the Developer to construct the Flat in a bare-shell condition and provide with the Developer Specifications only and not with the fixtures and/or fittings as provided by the Developer for other flats/units and the Developer has, in no manner, influenced the Allottee/s to accept the Flat in a bare-shell condition;

3.3.2 All interior works, specifications, design, additional changes, fittings and other details (“**Interior Work**”) in addition to the Developer Specifications, will be carried out/done by the Allottee/s alone. The Allottee/s hereby covenants to obtain the written approval of the Developer towards the proposed Interior Works and only upon the Developer approving such proposal, the Allottee/s shall commence/ carry out the approved Interior

Developer' initial	Allottee/s' initial/s

Work, which approval shall not be unnecessarily withheld by the Developer. Notwithstanding anything contained herein, under no circumstance will the Allottee/s be permitted to modify/change certain specifications/ fittings / layout placements etc., (“**Restricted Interior Works**”) as more particularly contained in the annexure annexed hereto and marked as **Annexure “J”** and the Allottee/s hereby agrees and covenants to the same. Further, the Allottee/s agrees that the non-compliance of this condition shall be considered a defect in terms of clause 3.3.7 hereunder and a breach of this Agreement and the Developer shall be entitled to recover such amounts in the manner contained in Clause 3.3.8 hereunder;

3.3.3 The Interior Work will be carried out/ completed at the sole risk, expense, cost and responsibility of the Allottee/s without any obligation, liability, reference or recourse to the Developer or any other party;

3.3.4 The Interior Work will be carried out/initiated only once all the amounts towards the Total Consideration, Contribution, Other Charges and Taxes and all other amounts due and payable by the Allottee/s to the Developer under this Agreement are duly paid;

3.3.5 The Interior Work will be carried out/ completed only in compliance with the municipal permissions obtained in respect of the said Flat. In the event the Allottee/s desires to carry out Interior Work which may require a modification /change/ Interior Work to the approved layout of the Flat, then in such an event, the Allottee/s shall first apply for a layout modification to the respective authorities and carry out the desired modification/ change/ Interior Work only if such approval is granted. The Developer shall provide all such assistance as may be required in this regard, at the sole costs and expenses of the Allottee/s and on the terms and conditions to be determined by the Developer;

3.3.6 The Interior Work will be conducted/ completed within a period of 6 (six) months plus 3(three) months grace period, from the date on which the Developer has offered possession of the Flat for carrying out the Interior Work by the Allottee/s (“**Interior Work Completion Date**”);

3.3.7 On the Interior Work Completion Date or soon thereafter, the Developer shall conduct its own inspection and:

(A) If, in the course of the inspection, the Developer determines that the Interior Work has not been completed, then the Developer shall have the right to enter upon and complete the work, at the sole risk, cost and expenses of the Allottee/s. The Developer shall raise such invoices as required for the work done on actuals and the Allottee/s shall not have any right to dispute this charge and agrees to pay the same within the time frame provided in the demand raised by the Developer in that regard, without any delay or protest;

(B) If, in the course of the inspection, any defect or damage is found to have been caused to the Flat and/or neighbouring flats and/or the said Building/ said Property while conducting/ completion of the Interior Work and/or attributable to the actions/ negligence of the Allottee/s or his/her/their agents, then the Allottee/s shall be liable to pay to the Developer, such damages/ charges/ costs/ expenses, on actuals and as charged/ required by the Developer to repair/ restore such damages/ defects. The Allottee/s shall not have any right to dispute this charge and agrees to pay the same within the time frame provided in the demand raised by the Developer

Developer' initial	Allottee/s' initial/s

in that regard, without any delay or protest.

3.3.8 As a provision for repairing/ restoring any defects/ damages as envisaged under Clause 3.3, the Allottee/s shall deposit a sum of Rs. 10,00,000/- (Rupees Ten Lakhs only) (“**Deposit**”) with the Developer prior to date on which the Developer has offered possession of the Flat. The Deposit shall:

- (A) Not be interest-bearing;
- (B) Will be refundable within 60 (sixty) days from the day the Developer determines that the Interior Work has been completed and no deductions have to be made by the Developer to the same;
- (C) In case of any defects/ damages, the Developer shall have the right to adjust the costs/ charges required for repairing/ restoring such defects/ damages and refund the balance (if any) in the manner stated above;
- (D) In case the repairing/restoration of the defect/ damage is found to cost more than Rs. 10,00,000/- (Rupees Ten Lakhs only), the Allottee/s shall be liable to pay such amounts within 15 (fifteen) of the demand made by the Developer for enabling such repairs/restoration;
- (E) The Developer shall send an invoice along with such details as may be needed for demanding such extra expenses;
- (F) The Developer may, as per its sole discretion and without assuming any liability, carry out the necessary repairs on its own expenses and then recover such expended amounts from the Allottee/s through all such legal remedies as may be available with the Developer. The Developer shall, in such an event, also be entitled to charge such costs, expenses and interest, as may be applicable to the expended amounts, as determined by the Developer in its sole discretion;

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 **Third Schedule** hereunder written and shown in red colour boundary line on the floor plan annexed hereto and marked as **Annexure “H” (“Flat”)** for the amounts payable/agreed to be paid in the manner provided in **Annexure “K”** by the Allottee/s for purchase of the Flat only to the Developer (“**Total Consideration**”) more particularly described in the **Third Schedule** hereunder written and on the terms and conditions appearing in this Agreement.

4.2 The Allottee/s agrees that the Developer Specifications being given in the Flat are based on the requirement of the Allottee to provide with a bare-shell flat and the Allottee/s is/are satisfied about these specifications agreed to be provided by the Developer and further agree/s and undertake/s that the Allottee/s shall not raise any objection in respect thereof.

4.3 The Developer has also agreed to reserve / allot for the Allottee/s an exclusive amenity being the Car Parking Space/s in the basements/podium 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 Prestige Ocean Towers

Developer' initial	Allottee/s' initial/s

project. The Flat and the Car Parking Space/s shall at all times be held by the Allottee/s as one composite unit.

4.4 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 in addition to the Total Consideration, the Allottee/s shall also bear and pay the Contribution, Other Charges and Taxes in respect of the Project and/or with respect to the Flat and/or this Agreement, as and when due or demanded, without any protest or demur or set-off. It is clarified that all such direct and indirect Taxes (whether applicable/ payable now or which may become applicable/ payable in future), 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 Premises, 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. 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.

4.5 Accordingly, the Allottee/s hereby agree/s to make the payment of the Total Consideration along with applicable GST (and/or any Taxes) in the manner and as per the payment instalments, more particularly set out in Annexure "K" annexed hereto. The Total Consideration along with the applicable GST (and/or any Taxes) shall be payable by the Allottee/s in the account number/s as mentioned in the invoice or demand notice raised by the Developer. The sums deposited in the said account/s will be utilized by the Developer in the accordance with RERA and other applicable laws. The Allottee/s further agrees to make the payment of the Contribution and Other Charges and such other Taxes at or prior to taking possession of the said Flat in the manner and as per the demand raised by the Developer.

4.6 The Allottee/s is aware that as per the provisions of the Income Tax Act and the rules and amendments made from time to time, the Allottee/s is required to deduct TDS (Tax Deducted at Source) on the Total Consideration or each payment made towards the Total Consideration (as the case may be) (TDS presently being at the rate of 1% of the amount paid). The Allottee/s after making payment of each instalment, on or before 7th day of next month, shall deposit TDS in the government treasury and shall file required forms with the Income Tax Authority in the prescribed format and on or before 22nd day of the month on which respective form/s is/are filed, shall furnish the respective challan to the Developer evidencing deposit of the TDS. It is made abundantly clear that TDS is only deductible on the Total Consideration or each payment made towards the Total Consideration (as the case may be) and not on the Taxes, Contribution and Other Charges as may be payable under this Agreement and accordingly, the Allottee/s hereby covenants to make payment of the entire Taxes, Contribution and Other Charges as demanded by the Developer from time to time without deduction of any TDS.

4.7 The Allottee/s is/are aware that the time to make the payment of each instalment of the Total Consideration and GST (and/or any Taxes) 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 or the GST (and/or any Taxes) (including delivering challan/certificate thereof of TDS), then without

Developer' initial	Allottee/s' initial/s

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.

4.8 It is specifically agreed and understood by the Allottee/s that the 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:

4.8.1 Make payment of the instalments of the Total Consideration along with all applicable Taxes, Contribution and Other Charges to the Developer from time to time without any delay or demur for any reason whatsoever, time being of the essence;

4.8.2 Observe all the covenants, obligations and restrictions stated in this Agreement;

4.8.3 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

4.8.4 It is specifically agreed that the Total Consideration is a composite price without there being any apportionment.

4.9 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.

4.10 Due to any increase on account of development charges, premium, betterment charges, cost or levies imposed and/or payable to the competent authority or 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 such increase in development charges, cost, 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 within the timelines mentioned in the said demand.

4.11 The Developer shall confirm the final carpet area of the Flat that has been allotted to the Allottee/s after the construction of the said Building is completed and the occupation certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of +/- 3% (three percent). In case of variation in the carpet area, the Total Consideration payable for the Flat shall be re-calculated upon confirmation by the Developer. If there is any reduction in the carpet area of the Flat within the defined limit then the Developer shall refund the excess money paid by Allottee/s within 45 (forty-five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the total carpet area of the Flat, then the Developer shall demand and the

Developer' initial	Allottee/s' initial/s

Allottee/s shall make the payment of such excess area at the time of payment of the last instalment of the Total Consideration at the same rate presently payable for the Flat.

- 4.12 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.
- 4.13 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 the Developer's rights available in law and/or under this Agreement, the Allottee/s shall be liable to pay interest at the 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 Contribution shall become payable at the time of handover of possession of the Flat and shall be charged at the 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 regarding commencement / completion of a particular stage of construction to the postal address/ email address provided by the Allottee/s at the time of execution of this Agreement 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.
- 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, Taxes, Contribution, Other Charges or any 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. The Allottee/s undertake/s to direct such bank or financial institution to and shall ensure that such bank or financial institution disburses / pays all such amounts forming part of the Total Consideration as due and payable to the Developer on the respective due date/s through an account payee cheque / demand draft / pay order / wire transfer / any other instrument in favour of the Designated Account (as described hereunder).

Developer' initial	Allottee/s' initial/s

5.4 In the event of delay and/or default on the part of the Allottee/s in making payment of any Taxes, 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 Taxes, Contribution, Other Charges, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by state and/or central Government and/or the MCGM and/or concerned local authority (levied prospectively or retrospectively) (whether with or without interest and/or penalty levied thereupon) by the state and/or central Government and/or the MCGM and/or concerned local 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 Prestige Ocean Towers project and/or the said Property 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 Other Charges 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 Prestige Ocean Towers project and/or the said Property and/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 accord/s his/her/their permission 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;

Developer' initial	Allottee/s' initial/s

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 **Third Schedule** hereunder written. 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.

6. DISCLOSURES AND TITLE

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

6.1 Title:

6.1.1 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 said Property as well as Approvals and encumbrances, if any. 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 said Property 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;

Developer' initial	Allottee/s' initial/s

- 6.2.2 particulars of the Developer Specifications to be provided in the Flat are more particularly mentioned in **Annexure “G”** 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 of the Prestige Ocean Towers project;
- 6.2.5 the Approvals obtained and to be obtained in relation to the Project/ said Property;
- 6.2.6 the various amounts and deposits that are to be paid by the Allottee/s including the Total Consideration, Contribution, Other Charges and Taxes;
- 6.2.7 nature of responsibilities of the Developer under this Agreement;
- 6.2.8 the nature of the right, title and interest of the Allottee/s of the Flat in the Project/ Prestige Ocean Towers project;
- 6.2.9 the nature of the right, title and interest of the allottee/s of the Penthouse in the said Building/ said Project;
- 6.2.10 the details of the scheme of the development of the Project/ Prestige Ocean Towers project envisaged by the Developer;
- 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.
- 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), building plans, floor plans, elevations and designs from time to time in accordance with the provisions of RERA Rules and Regulations made thereunder ;
- 6.4.3 the Developer shall be at liberty and be entitled to amend the Layout Plan / building plan of the said Property and amalgamate the said Property with any other adjoining lands;
- 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

Developer' initial	Allottee/s' initial/s

balance approvals on the MahaRERA Portal from time to time as required under RERA. The Allottee/s hereby confirms that it shall be the duty 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;

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 concurrence from the Allottee/s in any manner whatsoever.

7.2 The Allottee/s hereby grants his/her/their permission 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 said Property, 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 permission 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, TDR or development potential (whether by application of law of efforts of the Developer) by whatever name called is permitted to be utilized on the said Property in accordance with the Applicable Law, the same shall inure to the benefit of the Developer. If the FSI in respect of the said Property is increased by the Sanctioning Authorities or any other authority and/or additional construction is permissible on the said Property for 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/ structure/s on the said Property, then in such an event, the Developer shall be entitled to construct such additional floors/ wings/ buildings/ structures as per the revised layout/ building plans as long as the total area of the Flat is not reduced. 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

Developer' initial	Allottee/s' initial/s

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 Allottee/s is aware that the Developer proposes to construct a Penthouse on the topmost floor/s of the said Building i.e., Wing – 1 (Tower – 1), which may have certain additional exclusive amenities such as a private terrace and/ or exclusive entrance/exit lobby and/ or dedicated/priority elevator, etc. (collectively “**Penthouse Exclusive Amenities**”) and as more particularly determined by the Developer in its sole discretion. Such Penthouse Exclusive Amenities shall be for the sole and exclusive use of the allottee/s of each of the Penthouse only. The Allottee/s confirm that they shall not be entitled to challenge and use the Penthouse Exclusive Amenities and shall at no point raise any claim or demand in this regard. Further, the Allottee/s confirm that the allottee/s and occupant/s of each of the Penthouse shall be entitled to use the Common Area and Amenities jointly with the allottees of flats in the Project including the Allottee/s. The Allottee/s shall ensure not to reject or oppose passing of a resolution to be taken up in the Annual General Meeting of the Organisation wherein the Organisation and its members jointly/severally permit ratifying the additional rights and entitlement of the allottee/s and occupants of each Penthouse and the exclusive entitlement to the Penthouse Exclusive Amenities and shall unconditionally agree not to raise any dispute / claim against Developer or the allottee of the Penthouse in this regard. Likewise, the Allottee/s is also aware that the Developer proposes to construct a penthouse on the topmost floor/s of Wing – 2 (Tower – 2) having certain penthouse exclusive amenities (similar to Penthouse Exclusive Amenity), at the sole discretion of the Developer and the Allottee duly accepts the same in line with the abovementioned as done towards the said Building. It is hereby also clarified that the maintenance charges for such exclusive amenities shall be solely borne by the allottee/s entitled to use such exclusive amenities.

7.7 In order to deliver the best experience for the allottees of the Prestige Ocean Towers project and to maintain the best industry standards, the Developer intends to (although not obligated 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 said Property including but not limited to the club house, swimming pool, fitness centre, layout open space and other Common Areas and Amenities, garbage disposal system and such other facilities that the Developer installs and intends to maintain for a period of at least 10 (ten) years after the Prestige Ocean Towers project is fully developed and occupation certificate for the same 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. Further, to deliver the best experience for the allottees as aforesaid, other than the general maintenance amounts charged under the heading Contribution, a separate/specific amount is charged for the maintenance of the fitness centre and club house and is more particularly contained in the **Annexure “I”** annexed hereto. The Developer shall have the authority and discretion to

Developer' initial	Allottee/s' initial/s

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 Common Areas and Amenities. In such event, the Allottee/s doth hereby covenant and agree that he/her/they authorize the Developer to enter into the formal agreement/s for maintenance and management of infrastructure and other related agreements with the Facility Management Agency for the aforesaid purpose and that he/her/they shall do all such acts, deeds or things as may be necessary to ratify such agreements including by signing all such documents as the Developer may require for the same. The Allottee/s further covenants and agrees that he/her/they shall not do or cause anything to be done to terminate the Facility Management Agency. It is hereby clarified that the Developer and/or the Facility Management Agency (as the case maybe) shall have a right to charge such remuneration/ fee (and escalation thereto) and/or recover the amounts from the various allottees in the Prestige Ocean Towers project towards such maintenance and upkeep as described hereinabove. At present, the Developer has charged the estimated and tentative remuneration/ fee payable towards such maintenance and upkeep as described hereinabove which are more specifically contained in the **Annexure "I"** under the heading 'Contribution' and sub-heading 'maintenance charges'. Further, the Developer shall be at a liberty to modify the Contribution amounts with such reasonable escalations as it may deem fit and necessary based on the Developer's estimated costs and expenses applicable then, which shall be confirmed by the Developer on or before the Possession Date.

7.8 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.

7.9 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.

7.10 The rights of the Allottee/s and the allottees of other flats in the Prestige Ocean Towers 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 Prestige Ocean Towers project, the construction and completion thereof and all the amenities pertaining to the same.

7.11 Till the entire development of the said Property 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, internal roads, open spaces, gardens, infrastructure facilities, recreation facilities, common areas and/or any other amenities being constructed as a part of the said Property.

Developer' initial	Allottee/s' initial/s

7.12 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 and their respective dimension as the Developer deems fit.

7.13 The Developer shall be entitled to designate any spaces/areas in the said Property 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 constructed on the said Property. 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 said Property or any part thereof, as the case may be, without any restriction/obstruction/ inconvenience from the Allottee/s.

7.14 The Developer shall be at liberty to sell, assign, transfer, mortgage or otherwise deal with its right, title and interest in the said Property or in any structure constructed thereon 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 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 Contribution and Other Charges 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

Developer’ initial	Allottee/s’ initial/s

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 /charge on the Flat to which the Allottee/s and/or the Allottee's Lender has/have no objection and hereby waive their 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 payment of the Total Consideration, Other Charges, Contribution, Taxes and 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.

Developer' initial	Allottee/s' initial/s

10. DEFAULT BY THE ALLOTTEE/S AND THE CONSEQUENCES

10.1 On the Allottee/s committing (i) a total of 3 (three) defaults in payment on the due date (time being the essence of contract) of any amount due and payable by the Allottee/s to the Developer under this Agreement (including the Total Consideration and the Allottee's share of Contribution, Other Charges and Taxes as mentioned hereinabove) (and such defaults 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. For the sake of clarity, it is hereby clarified and agreed between the Parties that the Developer shall be entitled to terminate upon 3 (three) defaults 'in total' against 'all' the payments required to be made by the Allottee/s under this Agreement and not upon 3 (three) defaults 'per' each payment required to be made by Allottee/s under 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. However, if required by and called upon by the Developer in its sole discretion, the Allottee/s shall execute a Deed of Cancellation and such other documents in relation to such termination. Further, 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, (iv) stamp duty, registration charges and other charges to be paid on the Deed of Cancellation and/or such other documents related to the cancellation of this Agreement, and (v) 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 TDS, Taxes, Contribution 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 refund 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

Developer' initial	Allottee/s' initial/s

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.

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 of 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 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 Total Consideration 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 fail/s 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

Developer' initial	Allottee/s' initial/s

11.1.1 The Developer shall provide the Developer Specifications as more particularly mentioned in **Annexure “G”** annexed hereto.

11.1.2 The Common Area and Amenities as more particularly mentioned in **Annexure “F”** annexed hereto, shall be used and enjoyed by all the residential and/or occupants of the Prestige Ocean Towers project on a non-exclusive basis, save and except exclusive amenities earmarked (like; Penthouse Exclusive Amenities, etc.).

11.1.3 Prior to execution hereof, the Developer has furnished to the Allottee/s, the plan and the floor plans (annexed hereto and marked as **Annexure “A”** and **Annexure “H”** respectively) earmarking all necessary details such as the said Property, Project Property, Common Area and Amenities including the entrance gate, lobby at the ground level, car parking spaces, car ramp and any common areas / limited common areas/ exclusive areas of the Flat, Penthouse Exclusive Amenities etc..

11.1.4 The Allottee/s shall not have any right, title, interest, etc. in respect of the Common Area and Amenities of Project listed in **Annexure “F”** annexed hereto and the Allottee/s is/are aware that he/she/it/they shall only be permitted to use the Common Area and Amenities of Project in common with other allottee/s and users in the Project. Further, the Allottee/s shall not have any right, title interest, etc. in respect of the Penthouse Exclusive Amenities and the Allottee/s hereby agree and confirm that the allottee/s and occupants/ of each Penthouse shall be solely and absolutely entitled to the use, benefit, enjoyment and access to the Common Area and Amenities of Project and Penthouse Exclusive Amenities. 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.

11.1.5 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.

11.1.6 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.

11.2 Possession

11.2.1 The possession of the Flat shall be offered by the Developer to the Allottee/s 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 **Third Schedule** hereunder written, subject to force majeure events. It is hereby clarified that reference to the said Flat would mean the flat in a bare-shell condition.

11.2.2 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

Developer' initial	Allottee/s' initial/s

facilities to the Project. The Allottee/s hereby expressly confirms that the Allottee/s shall not raise any objection and shall accept possession of the Flat from the Developer in a bare-shell condition.

11.2.3 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.

11.2.4 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, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project, and
- (b) Any period where actual work could not be carried by the Developer as per the sanctioned plan due to specific stay or injunction orders relating to the said Property from any Court of law, or Tribunal, competent authority, statutory authority, high power committee etc.;

11.2.5 Subject to Force Majeure events, if construction of the Project is not completed even within stipulated time period as mentioned in clause 11.2.1 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 only the Total Consideration paid by the Allottee/s to the Developer till then 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 11.2.3 hereinabove, the Allottee/s shall not be entitled to claim any interest/damages/compensation whatsoever.

11.2.6 Upon possession of the Flat being delivered to the Allottee/s in a bare-shell condition, he/she/ they/ it shall have no claim against the Developer in respect of any item of work or lack thereof in the Flat, other than structural defect liability as per provisions of RERA and as agreed in this Agreement.

Developer' initial	Allottee/s' initial/s

- 11.2.7 Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in law of the Project Property/ said Building/ said Property or any part thereof.
- 11.2.8 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.
- 11.2.9 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 Prestige Ocean Towers 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.
- 11.2.10 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 "I"** annexed hereto.
- 11.2.11 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 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.
- 11.2.12 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 in the Flat within such period

Developer' initial	Allottee/s' initial/s

of 5 (five) years, then, wherever possible such defect or damage shall be rectified by the Developer at its own cost.

11.2.13 Provided that, 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 and reserves the right to adjust and/or seek damages/cost/etc. towards repair and/or restoration of the defect caused by the Allottee/s or on behalf of the Allottee/s.

11.3 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 and subject to such terms and conditions and such charges as the Developer may deem fit and proper in its sole discretion. 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, within a period of 3 (three) months of the majority of (51%) of allottees of the Prestige Ocean Towers project having booked their flat in accordance with RERA and the Rules and at the cost and expenses of the allottees of the flats in the Prestige Ocean Towers project, shall form and register a single co-operative housing society under the provisions of Maharashtra Co-operative Societies Act, 1960 comprising of all the allottees of premises/flats in the Prestige Ocean Towers project, which shall hereinafter be referred to as the “**Organisation**”. Such Organisation shall be formed as per Applicable Law. The Allottee/s agree/s that the name and/or the branding/ signage of the Prestige Ocean Towers project and the Prestige Group 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

Developer' initial	Allottee/s' initial/s

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 this Agreement. It is further clarified that for sale of such flat, Developer shall not be liable to take any permission/approval of the Organisation.

12.6 It is agreed that the Developer, within a period of 3 (three) months of obtaining the full occupation certificate (OC)/ building completion certificate of the entire Prestige Ocean Towers project and at the cost and expenses of the allottees of the flats in the Prestige Ocean Towers project, shall execute a Deed of Conveyance of the Prestige Ocean Towers project and/or the said Property (save and except deduction on account Set-Back, Amenity Space, etc. as applicable (if any)) in favour of the Organisation as per Applicable Law.

12.7 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 Prestige Ocean Towers project and the Developer shall not be liable to contribute anything towards such expenses.

12.8 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.

Developer' initial	Allottee/s' initial/s

12.9 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 Prestige Ocean Towers project.

13. SPECIFIC 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:

13.1 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.

13.2 The Allottee/s is/are aware that the marketing collaterals provided by the Developer to the Allottee/s in respect of the Prestige Ocean Towers 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 Prestige Ocean Towers project from such marketing collaterals.

13.3 The Allottee/s with an intention to bind all persons in whose hands the Flat may come hereby covenant with the Developer as follows: -

13.3.1 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 Prestige Ocean Towers 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 Prestige Ocean Towers project / Flat or part thereof;

13.3.2 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 Prestige Ocean Towers 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 Prestige Ocean Towers project including the entrance thereof. In case any damage is caused to the Flat or the Prestige Ocean Towers 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;

13.3.3 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 Prestige Ocean Towers 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

Developer' initial	Allottee/s' initial/s

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

13.3.4 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 Prestige Ocean Towers 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 Prestige Ocean Towers project and not to chisel or in any other manner damage the columns, beams, walls, slabs or RCC structure or pardis or other structural members in the Flat;

13.3.5 not to do or permit to be done any act which may render void or voidable any insurance of the said Property/ Prestige Ocean Towers project or any part thereof or whereby any increase in premium shall be payable in respect of the insurance;

13.3.6 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 Prestige Ocean Towers project;

13.3.7 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;

13.3.8 not to raise any objection to the Developer completing the construction and development of the Prestige Ocean Towers project 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;

13.3.9 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 shall be common to all the allottee/s, users and occupants in the Prestige Ocean Towers project. 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 Prestige Ocean Towers project;

13.3.10 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,

Developer' initial	Allottee/s' initial/s

redevelop, restore and/or renovate in any manner howsoever and whatsoever any structure that maybe proposed to be developed on the said Property 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;

13.3.11 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 Prestige Ocean Towers 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 Prestige Ocean Towers 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;

13.3.12 not to change exterior elevation, façade or the outlay of the Project and / or the Flat;

13.3.13 not to install/construct/erect water storage tank/s in the Flat;

13.3.14 not to hang cloths for drying and/or any other purpose which may affect the work of the façade of the balcony;

13.3.15 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 Prestige Ocean Towers project (including façade and/or balcony/dry balcony/flower bed etc) without the prior written permission of the Developer and/or the Organisation;

13.3.16 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

Developer' initial	Allottee/s' initial/s

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;

13.3.17 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 and/or in the compound of the said Property 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 and/or in the compound of the said Property as the Developer may determine absolutely at its discretion;

13.3.18 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;

13.3.19 not do or suffer to be done anything on the Prestige Ocean Towers 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;

13.3.20 not to demand partition of the Allottee/s interest in the Prestige Ocean Towers project / said Property, 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 Property or any part thereof;

13.3.21 not to encroach upon or make use of any portion of the Prestige Ocean Towers project not agreed to be acquired by the Allottee/s;

13.3.22 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 Prestige Ocean Towers project or any real estate project being constructed on the said Property being undertaken by the Developer after possession of the Flat have been handed over by Developer to the Allottee/s;

13.3.23 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 Prestige Ocean Towers project and the Common Areas and Amenities;

13.3.24 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

Developer' initial	Allottee/s' initial/s

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 Prestige Ocean Towers project and the contiguous, adjacent and adjoining lands 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;

13.3.25 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 Prestige Ocean Towers project.

13.3.26 The aforesaid covenants along with the covenants and obligations contained in this Agreement shall be binding, operative and enforceable upon the Allottee/s from the execution hereof and even after the formation of the Organisation.

14. OUTGOINGS

14.1 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 Prestige Ocean Towers project including the Other Charges. Until the management of the Prestige Ocean Towers 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.

14.2 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 "I"** annexed hereto, over and above the Total Consideration. The amounts payable under point ___ in **Annexure "I"** annexed hereto are collected towards the maintenance and upkeep of the Prestige Ocean Towers project in advance. The amount so paid shall not carry any interest will 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.

14.3 The purposes and the corresponding amounts as mentioned in **Annexure "I"** annexed hereto are as per the present estimates and are subject to modification by the Developer and shall not carry interest.

14.4 The Allottee/s shall be liable to pay proportionate property taxes and insurance premium amounts, to the Developer within 15 (fifteen) days from the date of demand by the Developer.

Developer' initial	Allottee/s' initial/s

14.5 The Developer shall utilize the amounts referred to in point ____ in Annexure “I” annexed hereto for meeting all legal costs, charges including the professional cost of their Advocates for preparing and engrossing this Agreement.

14.6 It is agreed that the Developer is not liable to render any accounts to the Allottee/s in respect of any amounts collected under the head Contribution 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.

14.7 The Developer shall be entitled to utilise the corpus fund specified in Annexure “I” 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.

14.8 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.

14.9 The Allottee/s hereby agrees to bear and pay any statutory dues including but not limited to taxes, interest, penalties, surcharge on any of the amounts collected by the Developer as set-out in Annexure “I” annexed hereto.

15. COSTS & EXPENSES

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

15.2 The Allottee/s shall at his/her/their cost and expenses, lodge this Agreement or any other transfer document before the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908 and after due notice on this regard the Developer shall attend such office and admit the execution thereof.

16. 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

Developer’ initial	Allottee/s’ initial/s

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.

17. 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.

18. 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.

19. 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 Prestige Ocean Towers 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 Prestige Ocean Towers project.

20. GENERAL PROVISIONS

20.1 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.

20.2 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.

Developer' initial	Allottee/s' initial/s

20.3 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.

20.4 If there is more than one Allottee named in this Agreement, all obligations hereunder of such Allottee shall be joint and several.

20.5 The permanent account number details of the Parties are more particularly described in **Third Schedule** hereunder written.

21. DISPUTE RESOLUTION AND GOVERNING LAW

21.1 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.

21.2 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 RERA and other applicable laws.

21.3 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.

22. 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 to consider as properly served on all the Allottees.

23. NO LIABILITY

23.1 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:

23.1.1 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 Prestige Ocean Towers 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;

Developer' initial	Allottee/s' initial/s

23.1.2 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

23.1.3 for the security, safekeeping and insurance, of the Prestige Ocean Towers 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 said Property)

All that piece and parcel of freehold land admeasuring approximately 9,309.93 square meters bearing Cadastral Survey Number 2193 (part) of Bhuleshwar Division and assessed by the Assessor and the Collector, C Ward under no. C-4010-1A and bearing Street no. 258, situated lying and being between the junction of Maharshi Karve Road and Dr. Babasaheb Jaykar Marg and SK Patil Udyan, in the Registration District and Sub-District of Mumbai City, C Ward, and bounded as follows:

- On or towards East : By land bearing CS Nos. 2145, 2146, 2147, 2192, 2191, 2190, 2189 and SK Patil Udyan Road;
- On or towards South : By Junction of Maharshi Karve Road and SK Patil Udyan Road;
- On or towards West : By Maharshi Karve Marg and balance portion of land bearing CS No. 2193; and
- On or towards North : By Dr. Babasaheb Jaykar Road and partly by land bearing CS No. 2188 of Bhuleshwar Division.

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the Project Property)

All that piece and parcel of freehold land admeasuring approximately 8498.76 square meters and forming part of the said Property more particularly described in the First Schedule hereinabove written.

THE THIRD 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.	Tower	Prestige Ocean Tower – North (Wing – 1/ Tower – 1)
4.	Carpet Area (as per RERA)	_____ square metres equivalent to _____ square feet
5.	Balcony / Deck / Flower Bed / Dry Balcony Area	Aggregate area admeasuring _____ square metres equivalent to _____ square feet comprising of balcony and deck / flower bed / dry balcony

Developer' initial	Allottee/s' initial/s

Draft
Without prejudice

6.	Car Parking Spaces	____ car parking spaces in the ____ podium/ basement bearing No. ____
7.	Total Consideration	Rs. ____/- (Rupees ____ Only)
8.	Possession Date	30th June, 2030
9.	Designated Account	Account Holder: Prestige Projects Private Limited Bank and Branch: ____ Bank & ____ branch Account Number: ____
10.	Permanent Account Number	PAN of Developer: ____ 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 PROJECTS PRIVATE LIMITED)
by the hands of its Authorized Signatory)
_____))
Authorized by Resolution dated _____)
in the presence of :)

- 1.
- 2.

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

- 1.
- 2.

Developer' initial	Allottee/s' initial/s

Draft
Without prejudice

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 Projects Private Limited

Authorised Signatory

Developer' initial	Allottee/s' initial/s

ANNEXURE “A”
PLAN

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE “B”
IOD AND CC

Housiey.com

Developer' initial	Allottee/s' initial/s

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ANNEXURE "C"
RERA REGISTRATION CERTIFICATE

Housiey.com

Developer' initial	Allottee/s' initial/s

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Without prejudice

ANNEXURE “D”
TITLE CERTIFICATE

Housiey.com

Developer' initial	Allottee/s' initial/s

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ANNEXURE “E”
PROPERTY REGISTER CARD

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Developer' initial	Allottee/s' initial/s

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ANNEXURE “F”
COMMON AREAS AND AMENITIES

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE “G”
DEVELOPER SPECIFICATIONS

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE “H”
FLOOR PLAN

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE "I"
CONTRIBUTION AND OTHER CHARGES

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE “J”
RESTRICTED INTERIOR WORKS

Housiey.com

Developer' initial	Allottee/s' initial/s

ANNEXURE “K”
PAYMENT SCHEDULE OF THE TOTAL CONSIDERATION

Sr. No.	Milestone	% of Total Consideration
1.	Application Money	5%
2.	Allotment Money within 30 days from date of booking	5%
3.	Stamp Duty & Registration (Agreement for Sale) within 45 days from date of booking	
4.	Within 60 days from date of booking	10%
5.	Initiation of Excavation	10%
6.	Commencement of Plinth	10%
7.	Completion of Plinth	10%
8.	Completion of 20th Slab	10%
9.	Completion of Terrace Slab	15%
10.	Completion of Walls, Internal Flooring of Said Apartment	10%
11.	Completion of Lift installations in the said building where the unit is located	10%
12.	On Offer for Possession	5%
	Total	100%

Housiey.com

Developer' initial	Allottee/s' initial/s