

AGREEMENT TO SELL

BETWEEN

[VYSHNAVIANAND PROJECTS PVT. LIMITED]

[PRESTIGE ESTATES PROJECTS LIMITED]

AND

DATED ____/____/ 2017

Privileged & Confidential

AGREEMENT TO SELL

THIS AGREEMENT TO SELL IS MADE AND EXECUTED ON THIS ____ DAY OF _____, TWO THOUSAND SEVENTEEN (____/____/2017) AT BENGALURU, **BY AND BETWEEN:**

M/S. VYSHNAVIANAND PROJECTS PVT. LIMITED, a Company incorporated under the Companies Act 1956, having its Registered Office at: No.264, Ward IV, Hotel Shivananda Complex, College Road, Hospet 583201, represented herein by its power of Attorney Holder **M/s. PRESTIGE ESTATES PROJECTS LTD**, a company incorporated under the Companies Act, having its Registered Office at "The Falcon House", No.1, Main Guard Cross Road, Bangalore - 560 001 represented by its Authorised Signatory/Director, hereinafter referred to as the "**OWNER**" (which expression wherever it so requires shall mean and include his successors, legal heirs, legal representatives, administrators and executors) **OF THE FIRST PART;**

AND

M/s. PRESTIGE ESTATES PROJECTS LTD., a Company incorporated under Companies Act, having its registered office at "The Falcon House" No.1, Main Guard Cross Road, Bangalore -560 001 represented by its duly Authorised Signatory/Managing Director, hereinafter called the "**DEVELOPER**" (which expression wherever it so requires shall mean and include all its successors-in-interest and assigns etc.) **OF THE SECOND PART**

(the Owner and the Developer are collectively herein after referred to as the Sellers)

:AND:

Mr./Mrs./Ms. _____ Aged _____ years S/o. D/o. W/o. Residing at :	
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hereinafter referred to as the "**PURCHASER/S**" (which expression shall wherever the context so requires or admits, mean and include all his/her/their legal heirs, representatives, executors administrators and permitted assigns) **OF THE THIRD PART:**

WHEREAS the Owner herein is the sole and absolute owner of all that piece and parcel of immovable property bearing Municipal Nos. 19/12 and 19/13, Mysore Deviation Road, Gopalapura Ward No. 25, Bangalore, more fully described in **Schedule 'A'** hereunder and hereinafter referred to as the **"SCHEDULE 'A' PROPERTY"** having purchased/acquired the same under the sale deeds detailed below:

- a) Sale Deed dated 03/02/2010, registered as Document No. SRI-1-02137/2009-10, in Book I and Stored in CD No. SRID89, in the office of the Sub Registrar, Srirampuram Bangalore City executed by M/s. Sobha Developers Ltd., in favour of the Seller ;
- b) Sale Deed dated 24/12/2009 registered as Document No.1830/2009-10 in Book-I and stored in C.D.No.SRID88, in the Office of the Sub-Registrar, Srirampuram, Bangalore City, executed by M/s. Sobha Developers Ltd., in favour of the Seller; and
- c) Sale Deed dated 24/12/2009, registered as Document No.1831/2009-10 in Book-I and stored in C.D.No.SRID88, in the Office of the Sub-Registrar, Srirampuram, Bangalore City, executed by M/s. ICKON Projects and M/s. Sobha Developers Ltd., in favour of the Seller.

WHEREAS the Owner being desirous of developing the Schedule 'A' property into a residential apartment buildings had entered into a Joint Development Agreement dated 25/04/2013, registered as Document No. 2054/2013-14, in Book I, stored in C.D. No.SRID150, in the office of the Sub-Registrar, Srirampuram, Bangalore, herein after referred to as the Development Agreement with the Developer herein;

WHEREAS the Developer pursuant to the Development Agreement, applied to Bangalore Development Authority (BDA) for sanction of a residential development plan and the Bangalore Development Authority has approved the residential 'Development Plan' vide No. BDA/TPM/DLP-49/2012-13/1707/2013-14 dated 16/07/2013;

WHEREAS the Owner and Developer have mutually agreed and identified the development on Schedule 'A' Property as **"PRESTIGE WEST WOODS"** and identified the apartment/built-up areas falling to their respective shares in residential apartments buildings to be constructed by the Developer in terms of Sharing Agreement dated 05/08/2013. Further the parties have agreed that, as agreed in the Joint Development Agreement, the Owner and Developer are entitled to dispose- off their respective shares of built-up areas, car parking areas and other benefits together with corresponding undivided shares in the Schedule 'A' property. To enable the Developer to do so the Owner has executed a Power of Attorney dated 25/04/2013, registered as Document No.25/2013-14, Book-IV, stored in CD No.SRID150, in the office of the Sub-Registrar, Srirampuram, Bangalore, in favour of Developer herein;

WHEREAS the Developer, at its cost, has obtained all approvals for development of the Schedule 'A' Property including sanction of building construction plan from Bruhat Bangalore Mahanagara Palike (BBMP) and license for construction of a multistoried residential apartment building in or upon the Schedule 'A' Property vide LP No. No.BBMP/ADDL.DIR/JDSOUTH/LP0341/2013-14 dated 06/05/2014 consisting of two block building i.e. Block 1 consisting of Tower No.1, with (3) three basements, ground plus twenty seven and Block 2 consisting Tower No.2 to Tower No5, with two (2) basements, ground plus 21 uppers and club house of ground plus one upper floor. The two Blocks, totally comprising of 567 residential apartment units (the Sanctioned Plan). A copy of the said Sanctioned Plan has been made available to the Purchaser and the same has been displayed at the Schedule "A" Property at the site of the Developer;

WHEREAS pursuant to all the above the Developer has been developing the Schedule "A" Property, into a residential multi-storied residential apartment complex along with the Common Areas, and the Common Amenities and Facilities applicable to the entire development in the Schedule "A" Property, the entire development is known as "**PRESTIGE WEST WOODS**" and hereinafter referred to as the "**Project**" and as per the Sanctioned Plan, the Project;

WHEREAS the Project has been registered under the provisions of the Act with the Real Estate Regulatory Authority of Karnataka, and the Regulatory Authority has registered and granted Registration No. _____ to the said Project. The website of the Project is " _____ " ;

WHEREAS In terms of the Scheme formulated by the Sellers, any person/s interested in owning an Apartment in the Project will be entitled to acquire undivided share in the Schedule "A" Property corresponding to the super built up area of the apartment agreed to be constructed for the purchaser in the Project and the Purchaser herein made an application for allotment of an Apartment in the Project and the Purchaser has been allotted Apartment No. _____ on the _____ Floor, Tower No. _____, Block 1/2 of the Project "**PRESTIGE WEST WOODS**" having a carpet area of _____ square feet and super built up area of _____ square feet along with _____ car parking slot No. ____ in the _____ basement, collectively set out in Schedule "C" (Schedule 'C' Apartment) with proportionate share in the Common Areas of the Project;

WHEREAS the Developer have informed the Purchaser and the Purchaser is fully aware and has consented that the Common Areas and Common Amenities in the Project, shall be maintained by the association of apartment owners in the Project once the maintenance being handed over to the Association of the apartment Owners;

WHEREAS the Sellers have made disclosures detailed in Clause 10 of this Agreement to the Purchaser;

WHEREAS the Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

WHEREAS the Parties hereby confirm that they are signing this Agreement after taking legal advice and with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

WHEREAS the Parties, relying on (i) the confirmations, representations and assurances of each other (ii) to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now entering into this Agreement on the terms and conditions appearing hereinafter;

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION:

1.1 Definitions

Unless the context otherwise requires, the following capitalized terms shall have the meaning set forth below.

- (a) **“Act”** means the Real Estate (Regulation and Development) Act, 2016 (Central Act of 2016) and includes the Karnataka Real Estate (Regulation and Development) Rules, 2017 where the context so requires;
- (b) **“Agreement”** shall mean this Agreement to sell the Schedule “B” Property and construction of the Schedule “C” Apartment, including the schedules and annexes hereto, as may be amended from time to time;
- (c) **“Applicable Law”** means all laws, statutes, regulations, codes, bye-laws, ordinances, treaties, judgments, decrees, directives, rules, guidelines, orders, policies and other requirements of any Governmental Authority having jurisdiction over the Schedule “A” Property which are in effect or as may be amended, modified, enacted or revoked from time to time hereafter;
- (d) **“Association or Association of Apartment Owners or Owners Association”** shall all mean the same, being the Association of Apartment Owners to be formed by the Sellers, in respect of the Project as per the provisions of the Karnataka Apartment Ownership Act, 1972;

- (e) **“Association Agreement”** shall mean the Maintenance Agreement between the Association and the service provider for maintenance of the Common Areas and the Common Amenities and Facilities of the Project;
- (f) **“Apartment/ Apartments”** shall mean residential apartment units in the Project.
- (g) **“Balance Sale Consideration”** shall mean any part of the sale consideration which has not been paid and is required to be paid under this Agreement in terms of the instalments set out in the payment plan in terms of **Annexure I** hereto, each of which individually also being Balance Sale Consideration and collectively also referred to as Balance Sale Consideration.
- (h) **“Balance Cost of Construction”** shall mean any part of the Cost of Construction which has not been paid and is required to be paid under this Agreement in terms of the instalments in the payment plan in terms of **Annexure II** hereto, each of which individually also being Balance Cost of Construction and collectively also referred to as Balance Cost of Construction.
- (i) **“Block’** shall mean Block 1 and Block 2 buildings in the Project as per the Sanctioned Plan’
- (j) **“Completion Period”** shall mean the 31st August 2018 or such extended time as provided in Clause 7.3 below, before which the Sellers would have applied for and secured the Occupancy Certificate for the Project.
- (k) **“Carpet Area”** shall mean the net useable floor area and the area covered by internal partition walls of the Apartment and shall exclude area covered by external walls, services shafts, exclusive balcony or verandah and exclusive open terrace and any other Limited Common Areas.
- (l) **“Commencement Certificate”** shall mean license and plan sanctioned by the Bruhat Bengaluru Mahanagara Palike for construction of the Project i.e. LP No. No.BBMP/ADDL.DIR/JDSOUTH/LP0341/2013-14 dated 06/05/2014 (the Sanctioned Plan)
- (m) **“Common Areas of the Project”** shall mean and include areas demarcated and declared as the common areas of Project and as detailed in **Annexure IV** hereto. The Common Areas in the Project are subject to such reasonable, non-discriminatory rules and regulations as

are prescribed by the Sellers or Owners Association to be followed by all the owners/occupiers of the apartments in the Project;

- (n) **“Common Amenities & Facilities of the Project”** shall mean and include those amenities and facilities of the Project as detailed in **Annexure V** hereto, the Common Amenities and Facilities of The Project are subject to such reasonable, non-discriminatory rules and regulations as are prescribed by the Sellers or the Association to be followed by all the owners/occupiers of the Apartments.
- (o) **“Cost of Construction”** shall have the meaning ascribed to the term in Clause 4;
- (p) **“Deed of Declaration”** shall mean the deed of declaration to be executed by the Developer to submit the Project, the Common Areas, the Common Amenities and Facilities of the Project under the provision of the Karnataka Apartment Ownership Act, 1972;
- (q) **“Disclosures”** shall mean the disclosures made by the Sellers to the Purchaser , pertaining to the Project and the development of the Schedule “A” Property as detailed in clause 10 below and accepted by the Purchaser to their knowledge;
- (r) **“Force Majeure”** shall mean the occurrence of one or more of the following events:-
 - i) war,
 - ii) flood,
 - iii) drought,
 - iv) fire,
 - v) cyclone
 - vi) earthquake
 - vii) any other calamity caused by nature.
- (s) **“Interest”** means the rate of interest payable by the Developer or the Purchaser, as the case may be in terms of this Agreement which is to be calculated at the rate of 2% over and above the highest State Bank of India Marginal Cost Lending Rate (MCLR).
- (t) **“Local Authority” or “Authority”** shall mean any union, state, local or other governmental, administrative, regulatory, judicial or quasi-judicial authority or self-regulating authority or agency, commission, board, tribunal, court, Bangalore Electric Supply Company (BESCOM), Bangalore Water Supply and Sewerage Board (BWSSB), Bangalore Development Authority (BDA), Bruhat Bengaluru Mahanagara Palike (BBMP), Real Estate Regulatory Authority, Real Estate Appellate Tribunal

and shall include any other competent authority under the Act and having jurisdiction over the Schedule "A" Property;

- (u) **"Limited Common Area"** shall mean the Purchaser Car Parking Area and such other areas from and out of the Common Areas of the Project, which are allotted for the exclusive use by the apartment owners in Project as they would be attached to such apartments and capable of being used by the owners of the apartments and to be maintained by the owners of the apartments at their cost and not as part of the Common Area.
- (v) **"Occupancy Certificate"** means the occupancy certificate or partial occupancy certificate or such other certificate by whatever name called, issued by the Authority confirming completion of the Project or any of portion therein and pursuant thereto permitting occupation of the building for which the occupation certificate is issued;
- (w) **"Other Costs Charges and Expenses"** shall mean all the amounts set out in **Annexure VI** hereto, which amounts the Purchaser is required to pay in addition to the Sale Consideration, Cost of Construction and Statutory Payments.
- (x) **"Party"** unless repugnant to the context, shall mean a signatory to this Agreement and **"Parties"** unless repugnant to the context, shall mean a collective reference to all the signatories to this Agreement;
- (y) **"Payment Plan"** shall mean the payments of instalments payable by Purchaser under **Annexure I and Annexure II** hereto. Each of which individually also being Payment Plan and collectively also referred to as Payment Plan;
- (z) **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, general partnership, limited liability partnership, proprietorship, trust, union, association, court, tribunal, agency, government, ministry, department, commission, self-regulatory organisation, arbitrator, board, or other entity, enterprise, authority, or business organisation and shall include any other person as defined under the Act;
- (aa) **"Project"** shall have the meaning ascribed to the term in the Recital above i.e. **"PRESTIGE WEST WOODS"**;

- (bb) **"The Project Account"** shall mean the Account No. 2012186314 opened in Kotak Mahindra Bank, Lavelle Road Branch, Bangalore, standing in the name of the Developer.
- (cc) **"Purchaser Car Park/s"** shall mean the car parking spaces space/s allotted to the Purchaser for his/her/their exclusive use so long as the Purchaser owns and occupies the Schedule "C" Apartment or by any of the occupiers of the Schedule "C" Apartment under the authority or agreement with the Purchaser herein;
- (dd) **"Purchaser Covenants"** shall mean covenants given by the Purchaser in terms of Clause 12 hereof;
- (ee) **"Purchaser's Warranties"** shall mean the warranties, assurances and representations given by the Purchaser in terms of Clause 12 hereof;
- (ff) **"Apartment Owner/Owners"** shall mean any owner or owners of Apartments in the Project ;
- (gg) **"Rights and Obligations"** shall mean that the Purchaser shall be bound by the obligations set out in Schedule "E" hereto and have the rights set out in the Schedule "D" hereto in the use and enjoyment of the Schedule "C" Apartment;
- (hh) **"Sale Consideration"** shall have the meaning ascribed to the term in Clause 3.1;
- (ii) **"Sale Date"** shall mean the date of execution and registration of the Sale Deed by the Sellers in favour of the Purchaser;
- (jj) **"Sale Deed"** shall mean the deed of sale to be executed by the Sellers, for legally conveying the absolute right, title and interest in the Schedule "B" Property and the Schedule 'C' Apartment in favour of the Purchaser on the terms and conditions contained therein under the Scheme ;
- (kk) **"Schedule "A" Property"** shall mean the land on which the Project is being developed by the Sellers and more fully described in the Schedule "A" hereto;
- (II) **"Schedule "B" Property"** is the undivided share of the land described in Schedule "A" corresponding to the Schedule "C" Apartment more fully set out in the Schedule "B" hereto;

- (mm) **"Schedule "C" Apartment"** is the apartment which is being constructed under the Scheme and more fully described in the Schedule "C" hereto by the Sellers for the Purchaser/s ;
- (nn) **"Scheme"** shall mean the scheme of development of the Project under which Persons interested in owning an Apartment in the Project (a) are required to acquire undivided share corresponding to the Apartment (which undivided share is computed corresponding super built up area of such Apartment taking into consideration the total super built up area achieved on the land extent comprised in the Schedule A Property including utilisation of transferable development rights i.e. TDR and excluding land extents relinquished in favour any Authority).
- (oo) **"Sellers' Warranties"** shall mean the representations, assurances and warranties given to the Purchaser in terms of clause 9 below;
- (pp) **"Specifications for the Project "** shall mean the specifications of construction of the Project set out in Annexure III hereto or any equivalent thereto in terms of quality ;
- (qq) **"Statutory Payments"** shall mean statutory charges including Goods and Service Tax ("GST") as applicable from time to time , which will be payable by the Purchaser in addition to the Sale Consideration, Cost of Construction and Other Cost Charges and Expenses, under this Agreement;
- (rr) **"Structural Defects"** shall mean any structural defect relating to Schedule C Apartment as provided in the Act;
- (ss) **"Super Built Up Area"** of any Apartment shall mean the aggregate of (i) the Carpet Area of an Apartment and (ii) thickness of the external walls (iii) balconies and terraces and a proportionate share of the Common Areas and such of the Common Area used for housing the Common Amenities and Facilities in the Project ; and
- (tt) **"TDR"** shall mean Transfer of Development Rights that the Developer have used to secure the Sanctioned Plan by BBMP for construction of the Project.

1.2 Interpretation

Unless the context otherwise requires in this Agreement,

- (a) In this Agreement, any reference to any statute or statutory provision shall include all the current statutes either state or central, their amendment, modification, re-enactment or consolidation;
- (b) any reference to the singular shall include the plural and vice-versa;
- (c) any references to the masculine, the feminine and the neutral gender shall also include the other;
- (d) the recital, annexures and schedules annexed herein forms part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals, annexures and schedules to it.
- (e) Harmonious Interpretation and Ambiguities within the Agreement:

In case of ambiguities or discrepancies within the Agreement, the following shall apply:

- (i) Between two Articles of this Agreement, the provisions of the specific Article relevant to the issue under consideration shall prevail over general provisions in the other Articles.
 - (ii) Between the provisions of this Agreement and the Appendices, the Agreement shall prevail, save and except as expressly provided in the Agreement or the Appendices.
 - (iii) Between any value written in numerical or percentage and in words, the words shall prevail.
- (f) reference to this Agreement or any other deed, agreement or other instrument or document shall be construed as a reference to this Agreement or such deed, other agreement, or other instrument or document as the same may from time to time be amended, varied supplemented or novated;
- (g) each of the representations and warranties provided in this Agreement are independent of other unless the contrary is expressly stated,
- (h) no Section in this Agreement limits the extent or application of another Section;

- (i) headings to clauses, parts and paragraphs of this Agreement, Annexures and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- (j) the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (k) this Agreement is a joint draft of the Parties and any rule of statutory interpretation interpreting agreements against a party primarily responsible for drafting the agreement shall not be applicable to this Agreement.

2. AGREEMENT TO SELL AND CONSTRUCT:

That in pursuance of the foregoing and in consideration of the Purchaser joining the Scheme of development and paying (a) the Sale Consideration, the Cost of Construction (b) the Other Cost Charges and Expenses, (c) the Statutory Payments and complying with the Purchaser Covenants and the obligations herein, the Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase the Schedule "B" Property and the Developer also agrees to construct the Schedule "C" Apartment under the Scheme in terms of the Agreement for the Purchaser.

3. SALE CONSIDERATION FOR THE SCHEDULE "B" PROPERTY:

- 3.1 The Sale Consideration to be paid by the Purchaser to the Sellers, shall be Rs. _____ /- (Rupees _____ only) towards the sale of the Schedule "B" Property to enable the Purchaser to get constructed the Schedule "C" Apartment by paying the Cost of Construction to the Sellers.
- 3.2 The Purchaser has paid, and shall be required to pay the Balance Sale Consideration in terms of the Payment Plan at **Annexure I** hereto.

4. COST OF CONSTRUCTION OF THE SCHEDULE "C" APARTMENT:

- 4.1 The Purchaser shall also pay to the Sellers Rs. _____ /- (Rupees _____ Only) towards the Cost of Construction of the Schedule "C" Apartment hereby agreed to be constructed and delivered.

- 4.2 The Purchaser has paid and shall be required to pay the Balance Cost of Construction to the Sellers in terms of Payment Plan at Annexure II hereto.
- 4.3 The Purchaser has assured the Sellers that the Purchaser shall make payments towards the Sale Consideration and the Cost of Construction and all the Other Costs, Charges and Expenses without any delay or default. The payment as per the Payment Plans is essence of this contract and has direct impact on progress of construction of Project. The Purchaser has assured the Sellers that the Sale Consideration and the Cost of Construction, the Other Costs, Charges and Expenses and the Statutory Payments shall be paid by the Purchaser within 15 (fifteen) days of the Sellers having raised a demand for payment of such instalment.
- 4.4 In case there is any change/modification in the Statutory Payments, the subsequent Statutory Payments shall be increased/reduced based on such change/modifications based on the Applicable Law.
- 4.5 The Sellers has further informed the Purchaser and the Purchaser is fully aware that the default in payments of the instalments set out in the Payment Plan would affect the entire Project development and there would be sufferance to the Sellers.
- 4.6 The Purchaser has been made aware and the Purchaser is fully aware that there are other purchasers who would be joining the Scheme and would rely upon the assurance given by the Purchaser herein for the payment of the instalments set out in the Payment Plan and the Statutory Payments within time and without any delay or default.
- 4.7 All payments toward the Sale Consideration and Cost of Construction shall be made by cheque or demand draft or wire transfer payable in favour of the Sellers or as directed by the Sellers to the Project Account.
- 4.8 In cases of out station cheque or demand draft or wire transfer, the collection charges, if any, will be debited to the Purchaser/s account and credit for the payment made will be given on net credit of the amount of the instalment. In case of the first time a cheque is dishonoured, a sum of Rs.5,000/- (Rupees Five Thousand Only) will be debited to the Purchaser's account.
- 4.9 The amounts deposited in the Project Account shall be liable to be withdrawn to the extent permitted under the Act by the Sellers from time to time and where ever required upon the certification as provided under the Act.

- 4.10 Subject to the Purchaser complying with the terms and conditions of this Agreement, and payment of all amounts payable by the Purchaser under this Agreement, the Sellers shall execute the Sale Deed and register the Sale Deed in favour of the Purchaser.
- 4.11 Tax Deduction at Source ("TDS") of 1% of Sale Consideration and Cost of Construction shall be paid by the Purchaser as per the provision of section 194 IA. The Purchaser shall issue a certificate of deduction of tax in Form 16B to the Sellers on or before 10th of the subsequent month of deduction.
- 4.12 The Cost of Construction shall be escalation-free, however the Purchaser hereby agrees to pay, any increase in Cost of Construction on account of development charges payable to the Authority and/or Statutory Payments which may be levied or imposed by the Authority from time to time. The Sellers hereby agrees to enclose the notification/order/rule/regulation for effecting the increase in development charges or cost/ charges imposed by the Authority along with the demand letter being issued to the Purchaser.

5 DELAY AND DEFAULT IN PAYMENT OF INSTALMENTS UNDER THE PAYMENT PLAN AND BREACH BY THE PURCHASER:

- 5.1 In the event of there being any delay by the Purchaser in payment of the instalments under the Payment Plans, on the due dates, for whatsoever reasons, the Purchaser shall be liable to pay 'Interest' to the Sellers on such delayed payments, from the due date till payment of such amount.
- 5.2 Notwithstanding anything stated in clause 5.1 above, if the Purchaser fails to any instalment/s due for payment within two months of becoming due along with Interest for delayed period after having received notice from the Sellers, the Sellers will be entitled to terminate this Agreement.
- 5.3 In the event of breach by the Purchaser of any of the terms of this Agreement, and such breach not being cured, within a period of 30 days of being notified of such breach, the Sellers shall be entitled to terminate this Agreement and on such termination the Sellers shall be entitled to the rights as provided in clause 5.4 below.
- 5.4 In case of termination of this Agreement in terms of clause 5.2 or 5.3 above, the Sellers shall refund the amounts paid toward the Sale Consideration and Cost of Construction to the Purchaser within 60 days of termination of this Agreement, after forfeiting sum equivalent to 10% of the Sale Consideration and Cost of Construction payable by the Purchaser. On such termination the Sellers shall be entitled to deal with the Schedule B Property and the Schedule "C" Apartment without any let, claim or hindrance by the Purchaser. It is

clarified that amounts paid by the Purchasers towards Statutory Payments to the Sellers will not be liable to be refunded.

- 5.5 If the Purchaser has availed loan from any financial institution or the bank, then in that event based on the terms of such loan, all amounts to be refunded to the Purchaser in terms of clause 5.4 above shall be paid over to the financial institution or the bank against issuance "no claim certificate" in favour of the Sellers and the Sellers shall also be entitled to hand over of original of this Agreement that may have been deposited by the Purchaser with the bank or any financial institution.

6. CONSTRUCTION OF THE SCHEDULE "C" APARTMENT:

- 6.1 The Sellers shall construct the Schedule "C" Apartment in accordance with the Specifications set out herein. The Sellers shall not make any changes to the Schedule "C" Apartment, without the consent of the Purchaser.
- 6.2 The Sellers shall not make any additions and/or alterations in the Sanctioned Plans and Specifications, without the previous written consent of the Purchaser and other purchasers of the Project as required under the provisions of the Act. Provided, the Purchaser shall be deemed to have consented to all changes or alterations as permitted under the provisions of the Act or as may be directed by any Local Authority.

7. DATE OF DELIVERY OF THE SCHEDULE C APARTMENT:

- 7.1 Subject to the Purchaser having complied with the obligations under this Agreement, including timely payment of Sale Consideration and Cost of Construction as per the agreed Payment Plans and there being no events of Force Majeure, the Sellers shall complete of the Project within the Completion Period.
- 7.2 The Purchaser shall, within a period of 60 days of the Sellers completing the Project and furnishing the Occupancy Certificate, pay all the amounts due and payable under the Payment Plans and take possession of the Schedule "C" Apartment and also take registration of the Sale Deed simultaneously.
- 7.3 The Completion Period shall be extended by such time as the Sellers may specify in writing and permitted under the Act and for any reason of any Force Majeure event.

8 RIGHT OF THE SELLERS TO DEVELOP THE PROJECT, THE COMMON AMENITIES AND FACILITIES AND THE COMMON AREAS OF THE PROJECT AND THE OTHER PHASES OF THE PROJECT:

- 8.1 The Purchaser agrees that the Sellers shall have an unobstructed right without hindrance, to progress the construction of the Project and all the Common Areas and the Common Amenities and Facilities of the Project.
- 8.2 The Purchaser is fully aware that the Sellers will be developing the Project and constructing/completing the Blocks, Common Amenities and Facilities of the Project from time to time. The Purchaser has assured and agreed that Purchaser shall have no objection to the Sellers completing the other Blocks within the Completion Period even if the Purchaser has taken possession of the Schedule "C" Apartment in the Block which is completed and the Sellers has secured Occupancy Certificate for that Block.
- 8.3 The Schedule "B" Property is free of any mortgages or charges or encumbrances. In the event the Sellers taking any loans for construction and completion of the Project against the security of the Schedule "A" Property or any part thereof, the same shall not affect the rights and interest of the Purchaser to the Schedule "B" Property and/or the Schedule C Apartment.
- 8.4 The Purchaser is fully aware and has understood the Disclosures made by the Sellers pertaining to the Project.

9 REPRESENTATIONS AND WARRANTIES:

- 9.1 The Sellers acknowledge that the Purchaser has entered into this Agreement and has agreed to purchase the Schedule "B" Property and get constructed the Schedule "C" Apartment from the Sellers, taking into consideration the Disclosures made by the Sellers under Clause 10 below and based on the representations and warranties set out below (the "Sellers Warranties"):
- a) that the Sellers are the absolute owner of the Schedule "A" Property in exclusive possession of the Schedule "A" Property and no Person other than the Sellers has any right (legal or beneficial), claim, interest or demand in any manner whatsoever to or in respect of the Schedule "A" Property and that the Sellers have the absolute and unconditional right to sell, transfer or otherwise alienate the Schedule "B" Property;

- b) that the Sellers have every right and power to enter into this Agreement and upon execution, this Agreement, would constitute legal, valid and binding contract between the Purchaser and the Sellers.
- c) that the Schedule "A" Property is not the subject matter of any acquisition proceedings and there is no notice for acquisition, or any other notice which may adversely affect the marketability of title of the Schedule "B" Property;
- d) that the Sellers are not restrained by any court or order from any Authority from alienating the Schedule "A" property or any part thereof in the manner herein contemplated;
- e) all approvals, licenses and permits issued by the Authorities with respect to the Project are valid and subsisting and have been obtained by following due process of law;
- f) that the Sellers have duly paid and will continue to pay all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said the Project to the Competent Authorities till the completion of the Project;
- g) that the Sellers agree to do and execute or cause to be executed all acts, deeds and things, as may be required by the Purchaser and at the cost of the Purchaser for more fully and perfectly assuring transferring the title of the Schedule "B" Property and Schedule C Apartment to and in favour of the Purchaser;
- h) that the Sellers have been restrained in any manner whatsoever from selling the Schedule "B" Property and/or constructing the Project including Schedule C Apartment in the manner contemplated under this Agreement.

9.2 The Purchaser acknowledges that the Sellers have entered into this Agreement and has agreed to sell the Schedule "B" property and construct Schedule C Apartment, based on the representations and warranties set out below (the "**Purchaser Warranties**"):

- a) that the Purchaser is competent to enter into and is/are able perform his/her/their obligations under this Agreement ;
- b) that the Purchaser has been furnished with copies of all the title deeds relating to Schedule "A" Property and copies of all approval secured by the Sellers including the Sanctioned Plan and the Purchaser has entered into

this Agreement after verification of title of the Sellers to the Schedule "A" property and the Sellers' right to develop Schedule "A" Property.

- c) that the Purchaser has been furnished with all the details pertaining to the Disclosures made by the Sellers as detailed in Clause 10 below and after understanding the same, the Purchaser has entered into this Agreement.

10. DISCLOSURES:

10.1 The Purchaser acknowledges and confirms that the Sellers have made following disclosures to the Purchaser and the Purchaser has reviewed all of them and after having understood the implication thereof has entered into this Agreement and the Purchaser has agreed to all of the Disclosures and the Purchaser, expressly grants its consent and no objection to the Sellers to undertake every action as per Disclosures:

- a) that, in taking sanction of the Sanctioned Plan from BBMP for construction of the Project, the Sellers have utilised 11440.27 square metres of TDR, as is permissible under law.
- b) that, the extent of Schedule 'B' Property to be conveyed to the Purchaser on execution of the Sale Deed is based on the overall super built up area of the Project and after deduction of extents of lands relinquished in favour BDA/BBMP towards, parks, open space, roads, civic amenities sites etc. if any, as per zoning regulations and building bye laws.
- c) that, the Common Amenities and Facilities and the Common Areas in the Project will be have to be maintained by the Association of Apartment Owners of the Project in common irrespective of the location of such Common Area and the Common Amenities and Facilities in the Project.
- d) that, the sale of the Schedule 'B' Property is only for enabling the Purchaser to construct and own the Schedule "C" Apartment and not for any other purpose. Purchaser has agreed that, on the Sellers being permitted under the provisions of the Act, for any change in FAR or utilisation of TDR, the undivided share would stand varied and will be corresponding to the overall built up area that is being constructed under the Scheme. Accordingly the quantum of undivided share to be conveyed would be finally declared in the Deed of Declaration and as per the Sale Deed.
- e) that, the Schedule 'C' Apartment can be used in terms of the rules and regulations formulated by the Sellers and/or the Association of Apartment Owners as well as the terms set out in the Bye Laws of the Association.

- f) that, the Sellers will be forming an Association of Apartment Owners for the management and maintenance of Common Area and the Common Amenities and Facilities, under the provisions of the Karnataka Apartment Ownership Act, 1976 pertaining to the Project and a Deed of Declaration will be executed.
- g) that, an extent of 2941.50 square meters, out of the Schedule 'A' Property, is relinquished in favour BDA for the purposes of road widening/parks, open space and civic amenities as per the development plan and Zoning Regulations.
- h) that, the Developer have availed financial facility from PNB Housing Finance Limited and the said lender has issued its no objection to the Developer/Sellers to sell the Schedule 'B' Property in terms of this Agreement.
- i) that the Schedule C Apartment can be used only for residential purposes and cannot used for any other purposes.
- j) that the Sellers will be granting exclusive rights to use and right to deal with Limited Common Area to other buyers of the apartments in the Project. The Purchaser confirms that before execution of this Agreement, the Purchaser has been provided with details of the Limited Common Area of the Project and is fully aware of the exclusive right of user of such Limited Common Areas in the said the Project. The Purchaser has also been informed that the Deed of Declaration shall also provide the details of such Limited Common Area and its use and exclusivity.

11. CONVEYANCE AND DELAY IN TAKING CONVEYANCE:

- 11.1 On receipt of intimation of completion of the Project by the Sellers and grant of Occupancy Certificate by Competent Authority, the Purchaser shall come forward to take conveyance of the Schedule 'B' Property and the Schedule 'C' Apartment and the Parties shall execute the such conveyance deed within 3 (three) months of the receipt of the Occupancy Certificate.
- 11.2 Upon the intimation by the Sellers that the Schedule "C" Apartment is ready for possession, after having secured the Occupancy Certificate, the Purchaser shall, within 60 days of such intimation, make all payments under this Agreement, and shall come forward to take the sale deed in terms of this Agreement. Failure on the part of the Purchaser to make payments and take the sale deed shall constitute breach on the part of the Purchaser, and the consequences as provided in this Agreement shall become applicable and the Sellers shall be entitled to enforce any of its rights thereunder.

- 11.3 The Purchaser shall also be liable to pay the electricity charges, municipal property taxes, levies, maintenance charges and any other amounts which the Purchaser is required to pay under this Agreement on expiry 15 days from date of intimation by the Sellers that the Schedule 'C' Apartment is ready for handover, even if the possession and conveyance is not taken and the Sellers have not terminated this Agreement.
- 11.4 The Purchaser shall be liable to pay the stamp duty and registration fees in terms of clause 23 (f) below.
- 11.5 The Purchaser shall also bear the legal charges, costs and expenses associated with the preparation, finalisation, completion, execution and registration of the documentation, including this Agreement and the Sale Deed to be executed.
- 12 THE PURCHASER ASSURES, UNDERTAKES AND COVENANTS WITH THE SELLERS AND THE SELLERS AS FOLLOWS:**
- 12.1 That the Purchaser shall not be entitled to claim conveyance of the Schedule "C" Property until the Purchaser fulfils and performs all the obligations and completes all payments under this Agreement and until completion of the Project.
- 12.2 Shall not to get the Schedule "C" Apartment constructed by the any other person other than the Sellers under the Scheme stated above.
- 12.3 Not to seek partition or division or separate possession of the Schedule "B" Property and shall not to object to the construction of buildings/structures on the Schedule 'A' Property by the Sellers including apartments for sale to other purchasers and in not entitled to question or challenge the sale price agreed between the Sellers and the other buyers.
- 12.4 That the Purchaser has independently verified the title of the Sellers to the Schedule "A" Property and all sanctions/approvals taken for construction of the Project before entering into this Agreement. The Purchaser is satisfied with all representations and disclosures made by the Sellers concerning the Project and this Agreement constitutes complete understanding arrived at between the Sellers and the Purchaser and there are no other representation whether oral or otherwise.

- 12.5 That the Sale Consideration and Cost of Construction fixed and agreed herein is based on mutual negotiations between the Purchaser and the Sellers and the Purchaser shall have no right to renegotiate the same under any circumstances. The Sellers are completely free to agree to fix any other sale consideration and cost of construction with other buyers apartments in the Project.
- 12.6 The Purchaser and along with other owners of the apartments in the Project undertake to join the Association to be formed by the Sellers. The Purchaser along with the Sale Deed will also execute Form B as provided in the Karnataka Apartment Ownership Act, 1976
- 12.7 That the Purchaser and the Association shall take over the maintenance of the Project in terms of Clause 17 of this Agreement.
- 12.8 That after the Project is handed over to the Owners Association, the Sellers shall not be responsible for any consequence or liability on account of failure, negligence, act or omission, obstruction, alteration, modification, restraint or improper use by any or all the owners, service providers or their agents with regards to the Common Amenities and Facilities as well as the fire safety equipment, fire protection systems, their supporting equipment, pollution control and other general safety equipment, related facilities and services. The Purchaser with the other owners shall ensure that periodical inspections of all such Common Amenities and Facilities are done so as to ensure proper functioning thereof.
- 12.9 After the maintenance of the building is handed over to the Association, the Sellers shall not be responsible for any consequence or liability on account of failure, negligence, act or omission, obstruction, alteration, modification, restraint or improper use by any or all the owners, service providers or their agents with regard to the Common Amenities and Facilities of the Project.
- 12.10 All statutory payments after handing over of the Schedule "C" Apartment, in respect of the same shall be borne and paid by the Purchaser. All Statutory Payments levied by competent authorities under the law, in respect of any services which the Sellers would be rendering to the Purchaser pursuant to this Agreement, shall also be borne by the Purchaser and the Purchaser will indemnify the Sellers of any instances of taxes on this Agreement, accruing in future.

- 12.11 The Purchaser covenants that the Purchaser shall be bound and liable to comply with the obligations set out in Schedule E and will have the rights set out in Schedule 'D' in the enjoyment of the Schedule "C" Apartment and the Common Areas and the Common Amenities and Facilities of the Project on the Schedule "C" Apartment being complete and handover.
- 12.12 That the Purchaser shall not have any right, at any time whatsoever, to obstruct or hinder the progress of the construction of the Project on the Schedule "A" Property.
- 12.13 Its an essential term of the sale under this Agreement that the Purchaser shall not be entitled to change/alter the name of the Project, "**PRESTIGE WEST WOODS**" to any other name. However the Sellers shall be entitled to make the change in the name at any time before completion of the Project and before executing any sale deed in favour of any buyers of apartments in the said development.
- 12.14 All interior related works by the Purchaser can be taken up only after handing over possession of the Schedule "C" Apartment to the Purchaser. The Sellers have no responsibility for any breakages, damages caused to any of the finishing works or to the structure already handed over to the Purchaser. The Sellers are not responsible for any thefts during the course of the interior works.
- 12.15 The Parties agree that any default by the Purchaser in complying with the payment obligations stipulated in this Agreement would constitute sufficient reason/cause for the Sellers to terminate this Agreement, and in which case the consequences of termination under Clause 5.4 would follow immediately.
- 12.16 The Purchaser covenants to comply with and adhere to all the rules and regulations pertaining to Common Areas, Common Amenities and Facilities of the Project and shall obstruct the usage of the any Common Areas and Common Amenities by placing any objects, vehicles and other articles.
- 12.17 The Purchaser, upon handover, shall be solely responsible to maintain and upkeep the Schedule "C" Apartment at his/her own cost including all the walls, drains, pipes and other fittings and in particular which supports other the parts of the building and to carry out any internal works or repairs as may be required by the Association;
- 12.18 The Purchaser shall bear his share of all applicable taxes, cess, charges miscellaneous deposits, charges, statutory levies, etc. payable to the Government Authorities, which costs may be incurred by the Sellers on a the Project wide basis or a per unit basis. Where taxes cess, charges etc. are payable on the Project wide basis, these shall be prorated based on the

measurement of the Schedule "C" Apartment and shall be payable by the Purchaser within a period of 15 (Fifteen) days of a demand being made by the Sellers in this behalf.

13 NATURE OF RIGHT OF USAGE:

- 13.1 It is agreed that the Schedule C Apartment shall be used only for residential the purposes.
- 13.2 It is agreed that the Purchaser Car Parks shall be used only for parking cars and the Purchaser Car Parks shall not be used for storage, disposal of old tyres, or as any accommodation for helpers, drivers etc.
- 13.3 All the Common Areas and the Common Amenities and Facilities shall be for non-exclusive use and will be based on the rules and regulations of the Association and as provided herein.
- 13.4 The Purchaser shall not be permitted to use the services areas and the basements which are part of the Common Areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association formed by the Purchases for rendering maintenance services.

14 ASSIGNMENT:

- 14.1 The Purchaser hereby agrees and confirms that this Agreement is not transferable / assignable to any other third party or entity except as provided in clauses 14.2 and 14.3.
- 14.2 That the Purchaser shall not be entitled to transfer / assign the rights under this Agreement for a period of two years from the date of this Agreement or until payment of 60% of the Sale Consideration and Cost of Construction.
- 14.3 Any assignment shall be, subject to clause 14.2, shall be permitted only by way of written agreement between the Sellers and the Purchaser and the transferee/assignee. The transferee/assignee shall undertake to be bound by the terms of this Agreement including payment of the transfer fees of Rs.150/- (Rupees One Hundred Fifty Only) per square foot of the super built up area of Schedule 'C' Apartment. The transfer fee under this clause shall not apply in case of transfer made to and between the immediate family members i.e., father, mother, brother, sister, son, daughter, husband and wife.

15 CLUB HOUSE AND MEMBERSHIP TO THE CLUB HOUSE:

- 15.1 The Developer is developing as part of Prestige West Woods a club house in a portion of the Schedule `A' Property consisting of a gymnasium, squash court, badminton court, mini theater, table tennis, billiards and other board games, swimming pool, health club, steam/sauna, massage room, kids play area and multipurpose hall, (hereinafter referred to as the Club). All the owners/occupants of Apartments in the Project shall be entitled to make use of Club on availability basis and by paying user/subscription charges as may prescribed by the Developer or the Agency appointed for the maintenance of the common areas and facilities in Prestige West Woods or the Agency operating the Club or the Association, from time to time.
- 15.2 The owners/occupants of Apartments in the Project are not required to pay any membership fee to get admitted to this Club. However, no owner of an apartment in the Project shall claim any exclusive right or ownership over the Club and/ its facilities/assets. The Purchaser and his immediate family are entitled to be enrolled as members of the Club without payment of any additional consideration. In the event the apartment is leased/rented out by the Purchaser, the occupant of the apartment shall be entitled to make use of the Club facilities and the Purchaser shall not be entitled to use the Club facilities.
- 15.3 The owners/occupants of the Apartments in the Project shall follow the rules and regulations that may be prescribed for the purposes of operating, maintaining and running this Club by the Developer/Agency/Association operating the Club, from time to time.
- 15.4 The Developer shall also be entitled to appoint an independent outside agency to manage and operate the Club with the aforesaid facilities and provide necessary services to the owners/occupants of Apartments.
- 15.5 The Developer as part of the Club, for the convenience benefit of Owners/Occupants of the apartments in the Project will also be earmarking a space for a convenience store. The Developer shall be entitled to give this space to any person desirous of operating the same on such terms and conditions as the Developer may deem fit. It is clarified that the Developer is only providing the space required for operation of these facility and the services are being provided by outside operators/agencies who will take up the space from the Developer. It is also clarified that the Developer is not responsible for the either quality of services provided by such operator/s or the price at which the services are provided to the owners/occupants of the Apartments in Project. All the income arising out the Club and its facilities, after deducting expenditure for running, maintaining and operating the Club shall

accrue to the Developer /Agency appointed by the Developer for operating the Club/Association of Apartment Owners on its formation.

- 15.6 It is clarified that non operation of Club or any of the above facilities for any reason whatsoever shall not be deemed as delay in handing over the possession of the Schedule 'C' Apartment and the Purchaser shall take possession of the Schedule 'C' Apartment even if Club and above facilities are non operational, if the Schedule 'C' Apartment is ready and complete in all respects as per the Specifications.
- 15.7 The facilities of the Club is available for the benefit of the owner/occupant of the Apartments in the Project and in the event of transfer of ownership of the Apartment, the transferee of the Apartment will be entitled to the benefits of the Club and the transferor shall cease to be the member of the Club.
- 15.8 The Purchaser shall be bound to observe all the rules and regulations of the Club laid down by the Developer or the Agency operating the Club from time to time for using the facilities therein including payments of necessary.

16 TAXES AND FEES:

- 16.1 The Purchaser shall pay the Statutory Payments, Khata transfer fees or any other charges that are necessary for securing separate assessment for the Schedule "C" Apartment. It is clarified that the Purchaser shall pay all municipal and property taxes in respect of the Schedule "C" Apartment from the date its assessed separately to property taxes.
- 16.2 The Purchaser shall be liable to pay such maintenance charges from the date the Schedule "C" Apartment is ready for occupation and is notified, whether the possession is taken or not by the Purchaser.

17 ASSOCIATION OF OWNERS:

The Association of Apartment Owners shall be formed by the Sellers at anytime and within 3 (three) months from the date on which majority of the purchasers have been allotted apartments in the Project. The occupation and use by the Purchaser of the Schedule "C" Apartment and all amenities in the Project shall be governed *inter alia* by the rules and regulations contained in Deed of Declaration and Bye laws of Association from time to time. The Purchaser shall not at any time question or challenge the validity or the binding nature of such rules and regulations and shall at all times comply with the same. All the present or future owners, tenants, guests and licensees or their employees, or any other Person who is lawfully entitled to occupy and use the Schedule "C" Apartment, in any manner whatsoever, shall be subject to such rules and regulations.

18 MAINTENANCE OF THE SCHEDULE 'C' APARTMENT:

- 18.1 The Purchaser shall, from the date the Schedule "C" Apartment being ready for occupation, whether possession of the same is taken or not, shall pay proportionate share of all outgoings and maintenance costs and general expenses such as insurance, municipal taxes/expenses, and cesses, electrical and water tax and all other maintenance charges of the Common Areas of the Project and Common Amenities in the Project as determined by the Sellers and/or Association of Apartment Owners.
- 18.2 The Purchaser shall also observe and abide by all the Bye-laws, Rules and Regulations prescribed by the Municipality or State/Central Government Authority, in regard to ownership or enjoyment of Schedule "C" Apartment apart from the rules and regulations of the Association.
- 18.3 The Purchaser shall permit the Association and/or maintenance agency to enter into the Schedule "C" Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.
- 18.4 The Sellers or the agency appointed by the Sellers will be the exclusive maintenance service provider for the maintenance to be provided to the Common Areas, the Common Amenities and Facilities of the Project until the Association of Owners takes over the maintenance of the Project. The charges for such services and maintenance shall be paid by the Purchaser and other owners of the apartments in the Project. The Purchaser and other owners of the apartments in the Project shall not make arrangements with any outside agency other than as defined in the Association Agreement till the completion of one year from the date of grant of occupation certificate to the Project.
- 18.5 The Sellers through an agency will maintain the Common Areas and the Common Amenities and Facilities of the Project for the period of one year as provided in the Act.

19 DEFECT LIABILITY PERIOD:

In the event of any Structural defects, being informed by the Purchaser in writing within the period of five years from the date of the Occupancy Certificate having been issued. The Sellers will attend to the same within 30 days of such notice or such other time period as may be reasonably required to rectify the defect at its cost.

20 TERMINATION BY PURCHASER:

20.1 In the event of (i) there being any delay completion and securing the Occupancy Certificate by the Sellers, beyond the Completion Period, for reasons other than Force Majeure or (ii) due to discontinuance of the business of the Sellers on account of suspension or revocation of registration of the Project in terms of the Act, the Purchaser will have the discretion to:

a) continue with the Agreement, in which event the Sellers shall become liable to pay to the Purchaser the Interest on the amounts paid under the Payment Plan till such period the default is cured by the Sellers ;

or

b) terminate this Agreement and on such termination the Sellers shall refund within 60 days, all the amounts received till the date of the termination with Interest thereon against the Purchaser handing over the original of this Agreement duly cancelled. Upon termination, the Sellers will be entitled to deal with the Schedule "C" Apartment without claim from the Purchaser.

20.2 The Sellers will be entitled to extension of time for completion of the Project, if the same is delayed by any Force Majeure events.

20.3 If the Purchaser desires to terminate/cancel this Agreement without any reasons, the Purchaser shall notify the Sellers of his/her/their intent to terminate in writing and by submitting the original of this Agreement and this Agreement shall stand terminated without any requirement of any further documentation. The notice of termination coupled with return of original of this Agreement shall serve as the document evidencing termination. On termination by the Purchaser, the Sellers shall be entitled to forfeit 10% of the Sale Consideration and Cost of Construction payable by the Purchaser under this Agreement and refund the balance amount paid by the Purchaser within 60 days from the date of sale of the Schedule "C" Apartment to any other third party.

21 NOTICES:

Any notice or correspondence to be sent to any party under this Agreement shall be addressed and sent to their respective addresses mentioned in this Agreement and such notices and correspondence are deemed to have been served on the parties if addressed and sent by certificate of posting or by courier or by personal delivery. The party sending notice/correspondence is not responsible for non-delivery due to change in the address, if the party changing the address has not intimated in writing the change in the address.

22. MISCELLANEOUS:

(a) Reservation of rights

No forbearance, indulgence or relaxation or inaction by the Parties at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Parties to require performance of that provision. Any waiver or acquiescence by the Parties of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

(b) Severability

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other Applicable Laws, such provisions of the 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 Act 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.

(c) Amendment

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereto or any rights arising here from shall be valid or binding unless made in writing and duly executed by both Parties.

(d) Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties will be signing such counterpart.

(e) **Entirety**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Schedule "C" Apartment.

(f) **Stamp Duty, Registration Charges etc.**

- i) The stamp duty payable on this Agreement, shall be borne by the Purchaser exclusively.
- ii) The stamp duty and registration fee or any demands for deficit prevailing on the Sale Date, legal expenses for the documentation of this Agreement and the Sale Deed and all other miscellaneous and incidental expenses for execution and registration of Sale Deed, shall be borne by the Purchaser exclusively. The Sellers shall have no liability in respect thereto. The Purchaser acknowledges that without payment of applicable stamp duty and registration fee the Sellers will not be able to execute sale deed in favour of the Purchaser therefore the Sellers shall be deemed to have discharged of its obligation to register the sale deed in favour of the Purchaser upon sending an intimation to the Purchaser that the Sellers are willing to execute the sale deed in favour of the Purchaser subject to the Purchaser discharging all his/her/their obligations under this agreement and paying the required cost of registration including applicable stamp duty and registration fee.

(g) **Dispute Resolution**

All or any dispute arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act. Any other aspect not covered by the Act pertaining to this Agreement, to be adjudicated by the competent court of law under the relevant provision of the Applicable Law.

(h) **Governing law and Jurisdiction**

The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. The Parties agree that the courts in Bangalore shall have jurisdiction. The Regulatory Authority or the Appellate authority under the Rules framed by the Government of Karnataka would have jurisdiction for the matters arising under this Agreement and falling under the Act.

22 PERMANENT ACCOUNT NUMBER AND AADHAAR CARD NUMBER:

The Permanent Account number and Aadhaar Card Number are as follows:

(a) Owner :
(b) Developer : AABCP 8096 K
(c) Purchaser :

**:SCHEDULE 'A':
(Description of the Land on which Project is Developed)**

Item No. I:

All that piece and parcel of the immovable property being vacant land and forming portion of the property bearing Municipal No. 19/12, Mysore Deviation Road (PID No. 25-69-19/12) (earlier forming being the portion of the property bearing Municipal No. 19 and 19/1 in part C.T.S. No. 2 in local area map No. 56 of Gopalapura), situated at Bruhat Bangalore Mahanagara Palike Ward No. 25, behind Minerva Mills Quarters, Gopalapura, Bangalore, measuring 2,60,925 sq. ft. and being bounded by:

North : Item No. 2 Property, Private Property and Minerva Mills Property ;
South : Road ;
East : Road ;
West : Portion of the same property bearing No. 19/12, retained by the Seller.

Item No. II

All that piece and parcel of the immovable property being vacant land bearing Municipal No. 19/13, Mysore Deviation Road (PID No. 25-69-19/13) (earlier forming being the portion of the property bearing Municipal No. 19 in part C.T.S. No. 2 in local area map No. 56 of Gopalapura), situated at Bruhat Bangalore Mahanagara Palike Ward No. 25, behind Minerva Mills Quarters, Gopalapura, Bangalore, measuring 52,152 sq. ft. and being bounded by:

- North : Wall of Minerva Mills Officers Quarters and portion open to 25 feet road belonging to M/s Minerva Mills ;
- South : Item No. 1 Property ;
- East : Private Property (Garment Factory);
- West : Minerva Mills factory compound wall.

Note:- Kathas of Item No.1 and Item No.2 properties have been clubbed vide special notice dated 03/12/2013 bearing No. W-96/KTR/36/13-14, MTR/20/13-14, issued by the Asst. Revenue officer, Bruhat Bangalore Mahanagara Palike, Gandhinagar, Bangalore and the entire Schedule A Property is presently assigned with Municipal No.19/12, Ward No.25, Ramachandrapura, Bangalore.

SCHEDULE 'B'

(Description of the Undivided Share agreed to be sold)

____/940124th undivided right, title and interest and ownership in Schedule "A" Property.

:SCHEDULE 'C':

(Description of the Apartment being Constructed)

Residential Apartment bearing No. _____, situated on _____ Floor/Level Tower _____ in Block 1 or 2 in '**PRESTIGE WEST WOODS**', being developed on Schedule 'A' Property, measuring _____ sq.ft. of car pet area (_____ sq.ft. of super built up area, inclusive of proportionate share in all the common areas such as passages, lobbies, lifts, staircases and other areas of common use) and with _____ car parking space in the Basement No.1/2/3

:SCHEDULE 'D':
:RIGHTS OF THE PURCHASERS:

The Purchaser/s shall, in the course of ownership of Schedule 'B' Property and Schedule 'C' Apartment have the following rights:

- 1) The right to get constructed and own the Apartment described in the Schedule 'C' above for residential purposes.
- 2) The right and liberty to the Purchaser and all persons entitled, authorized or permitted by the Purchaser (in common with all other persons entitled, permitted or authorized to a similar right) at all times, and for all purposes, to use the staircases, passages and common areas in the Building for ingress and egress and use in common;
- 3) The right to subjacent lateral, vertical and horizontal support for the Schedule 'C' Apartment from the other parts of the Building;
- 4) The right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Schedule 'C' Apartment through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Building or any part thereof by the Schedule 'A' Property;
- 5) Right to lay cables or wires for Radio, Television, Telephone, Data, Cable and such other installations, in any part of the Building, however, recognizing and reciprocating such rights of the other owners;
- 6) Right of entry and passage for the Purchasers with/without workmen to other parts of the Building at all reasonable times after notice to enter into and upon other parts of the Building for the purpose of repairs to or maintenance of the Schedule 'C' Apartment or for repairing, cleaning, maintaining or removing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other owners and making good any damage caused.
- 7) Right to use along with all other owners all common facilities and amenities provided therein on payment of such sums as may be prescribed from time to time by the Developer or the owners' association or the agency looking after the maintenance of common areas and amenities.
- 8) Right to use and enjoy the common areas, amenities and facilities in the Project in accordance with the purpose for which they are installed without endangering or encroaching the lawful rights of other owners/users.

- 9) Right to make use of all the common roads, driveways and passages provided in Schedule 'A' Property and the adjoining lands to reach the Schedule 'C' Apartment without causing any obstruction for free movement therein.

:SCHEDULE 'F':
: OBLIGATIONS ON THE PURCHASERS:

- 1) Not to raise any construction in addition to that mentioned in Schedule 'C' above.
- 2) Not to use or permit the use of the Schedule 'C' Apartment in such manner which would diminish the value of the utility in the property described in the Schedule 'A' above.
- 3) Not to use the space in the land described in Schedule 'A' Property for parking any vehicles or to use the same in any manner which might cause hindrances to or obstruct the movement of vehicles parked in the parking spaces or for users of adjoining properties.
- 4) Not to default in payment of any taxes or government levies to be shared by all the owners of the property described in the Schedule 'A' Property.
- 5) Not to decorate the exterior part of the Schedule 'C' Apartment to be constructed otherwise than in the manner agreed to by at least two third majority of the owners of Apartments in the Project.
- 6) Not to make any arrangements for maintenance of the building and for ensuring common amenities herein for the benefit of all concerned other than that agreed to by two third majority of all apartment owners.
- 7) The Purchaser shall have no objection whatsoever to the Developer managing the building in Schedule 'A' Property by themselves or handing over the common areas and the facilities to the common organization or association as soon as it is formed and pending formation of the same, the Developer shall retain the same and the Purchasers have given specific consent to this undertaking.
- 8) The Purchaser shall become a Member of the Owners Association to be formed amongst the owners of apartments in the Project and agree to observe and perform the terms and conditions and bye-laws and rules and regulations of the Association that may be formed and pay the admission fee and other fees that may be agreed. The maintenance of all the common areas and facilities in the Project shall be done by Developer until formation of Association and/or by the Maintenance Company appointed by the Developer and the Purchaser shall pay all common expenses and other expenses, taxes and outgoings in

terms of this Agreement to the Developer or the Maintenance Company engaged by the Developer.

- 9) It is hereby clarified and agreed that all expenses relating to maintenance of common areas, amenities, open spaces, parks, gardens (other than private gardens) and facilities shall be borne by the owners of Apartments in the Project proportionately. No owner of an apartment in the Project is exempted from payment of common area maintenance expenses by waiver of the use or enjoyment of all or any common areas and facilities or by non-occupation of the apartment.
- 10) The Purchaser/s shall use the apartment only for residential purposes and the car-parking space for parking a light motor vehicle/s and no other purposes. The Purchaser shall not use the Schedule 'C' Apartment as serviced apartment or transit accommodation or let it out on temporary basis.
- 11) The Purchaser shall not alter the elevations of the apartment building.
- 12) The Purchaser shall from the date of possession, maintain the apartment at his cost in a good and habitable condition and shall not do or suffer to be done anything in or to the said apartment and/or common passages, or the compound which may be against the rules and bye-laws of the Bangalore Development Authority or any other Authority. The Purchaser shall keep the apartment, walls, floor, roof, drains, pipes and appurtenances thereto belonging in good condition so as to support, shelter and protect the parts of the entire development and shall not do any work which jeopardizes the soundness or safety of the building or the property or reduce the value thereof or impair any assessment and shall not add any structure or excavate any basement or cellar. The Purchaser/s shall promptly report to the Developer/Maintenance Company /Association of Apartment Owners, as the case may be, of any leakage/seepage of water/sewerage and the like through the roof/floor/wall of the said apartment and especially with regard to the external and common walls shared by the owners.
- 13) It is specific term and condition of this Agreement and of the rights to be created in favour of the prospective buyers of the apartments in the Project that:
 - a) the name of the owner and/or apartment number shall be put in standardized letters and colouring only at the spaces designated by the Developer in the entrance lobby and at the entrance door of the particular apartment but at no other place in the building and the number allotted to any apartment shall not be altered.

- b) no sign board, hoarding or any other logo or sign shall be put up by the buyers on the exterior of the building or on the other wall/s of the apartment.
 - c) the Purchaser/s shall not alter the colour scheme of the exterior of the building or of the exterior lobby wall of the said apartment though the Purchaser shall be entitled to select and carry out any decoration/painting of the interior of the said apartment.
 - d) the Purchaser/shall not do any thing that may adversely affect the aesthetic appearance/beauty of the building, nor do anything within the compound of the Project which may cause any nuisance or obstruction or hindrance to the other owners.
 - e) any further or other construction that may be permitted hereafter over and above the construction already sanctioned as aforesaid such construction may be carried out only by the Developer. The Purchaser/s shall not be entitled to object to the same or to cause any obstruction or hindrance thereof, nor to ask for any discount and/or rebate and/or abatement in the above mentioned consideration.
- 14) The Purchaser/s shall, from time to time, do and execute all further acts, deeds, matters and things as may be reasonably required by the Developer for duly implementing the terms and intent of this Agreement and for the formation of Owners Association.
- 15) As the Purchaser will be one of the owners of the apartments in the Project the Purchaser shall be entitled to use in common with the all the other buyers/ owners in the Project the common areas and facilities listed below :
- a) driveways, roads, passages, entry and exits;
 - b) entrance lobby, staircase and corridors in apartment towers;
 - c) elevators, pumps, generators;
 - d) open Spaces, common gardens, parks ;
 - e) Common Amenities, including the swimming pool/s ;
 - f) any/all other common facilities and amenities in the Project ;

- 16) The Purchaser shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of other apartments in the development by:-closing the lobbies, stairways, passages and parking spaces and other common areas;
- a. making any alterations in the elevation or both faces of external doors and windows of the apartment/parking space to be acquired by Purchasers which in the opinion of the Developer or the Owners Association or Seller differ from the scheme of the building.
 - b. making any structural alterations inside the apartment or making any fresh openings;
 - c. defaulting in payment of any taxes or levies to be shared commonly by all the owners or common expenses for maintenance of the development.
 - d. creating nuisance or annoyance or damages to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises.
 - e. installing machinery, store/keep explosives, inflammable/ prohibited articles which are hazardous, dangerous or combustible in nature.
 - f. using the common corridors, stair cases, lift lobbies and other common areas either for storage or for use by servants at any time.
 - g. bringing inside or park in the Schedule "A" Property any lorry or any heavy vehicles without the prior approval of the Developer/Maintenance Company/Association of Owners.
 - h. using the apartment or portion thereof for purpose other than for residential purposes and not to use for any illegal or immoral purposes.
 - i. draping clothes in the balconies and other places of building;
 - j. entering or trespassing into the parking areas, garden areas and terrace not earmarked for general common use.
 - k. throwing any rubbish or garbage other than in the dustbin/s provided in the property.
 - l. undertaking any interior decoration work or additions, alterations inside the apartment involving structural changes without prior consent in writing of the Developer/Maintenance Company/ Owner Association.

- m. creating any nuisance or disturbance or misbehave in the matter of enjoying the common facilities provided to all the owners in the Project .
 - n. refusing to pay the common maintenance expenses or user charges or such sums as are demanded for use and enjoyment of Common Area and Common Amenities in the Project .
 - o. Tress pass into other residential buildings in the Project or misuse the facilities provided for common use.
- 17) The use of the Common Amenities, swimming pool and other facilities by the Purchaser/s during tenure of membership shall be without causing any disturbance or annoyance to the other users and without committing any act of waste or nuisance which will affect the peace of the place and shall not default/refuse/avoid paying the subscription and other charges for the use of the facilities therein.
 - 18) The Purchaser shall park vehicles only in the parking space/area specifically acquired by the Purchaser and earmarked for the exclusive use of the Purchaser.
 - 19) The Purchaser/s shall not throw garbage/used articles/rubbish in the common areas, parks and open spaces, roads and open spaces left open in the Schedule 'A' Property. The Purchaser/ shall strictly follow rules and regulations for garbage disposal as may be prescribed by the Developer or Agency maintaining the common areas and facilities in ' the Project ' or by the Owners Association.
 - 20) The Purchaser/s shall keep all the pets confined within the Schedule 'C' Apartment and shall ensure that the pets do not create any nuisance/disturbance to the other owners/occupants in the building.
 - 21) The Purchaser/s shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in Schedule 'A' Property and in the Apartment Building in common with the other Apartment Owners and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other Apartment Owners the cost of maintaining and repairing all common amenities such as common accesses, staircases, lifts, generator, etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-Laws and terms of the Association to be formed by or among the Apartment Owner in the Building.

- 22) The Purchaser/s shall permit the Developer and/or Maintenance Company and/or Owners' Association and/or their agents with or without workmen at all reasonable times to enter into and upon the Apartment/Parking Space or any part thereof for the purpose of repairing, maintaining, re-building, cleaning and keeping in order and condition all services, drains, structures or other conveniences belonging to or servicing or used for the said apartment and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes and electric wires and for similar purposes and also for the purpose of cutting off the supply of water and electricity etc., to the Apartment/Parking space or other common areas of the building or to the occupiers of such Apartment/Parking space as the case may be who have defaulted in paying the share of the water, electricity and other charges.
- 23) The Purchaser shall have no right at any time whatsoever to obstruct or hinder the progress of development and construction of the buildings in Schedule 'A' Property.
- 24) All common areas and facilities shall be used commonly and none of the owners including the Purchaser shall bring any action for partition or division of any part thereof.
- 25) The Purchaser/s in the event of leasing the Schedule 'C' Apartment shall keep informed the Maintenance Company/Owners Association about the tenancy of the Schedule 'C' Apartment and giving all the details of the tenants. Upon leasing, only the tenant/lessee shall be entitled to make use of the common Amenities and the Purchaser/s shall not be entitled to make use of the common facilities. Notwithstanding the leasing, the primary responsibility to adhere to all the rights and obligations of the Purchaser/s contained herein shall be that of the Purchaser/s and it shall be the responsibility of the Purchaser to ensure that the tenant/lessee follows all the rules and regulations that may be prescribed for the occupants of the Project.
- 26) The Purchaser shall be liable to pay to Developer/ Maintenance Company/Owners' Association, as the case may be, the following expenses proportionately:
- a. expenses incurred for maintenance of all the landscaping, gardens, and open spaces, white-washing and painting the exteriors and the common areas, the repair and maintenance of lifts, pumps, generators and other machinery, water, sanitary and electrical lines, electricity and water charges of the common areas,, including the cost of AMC's for these equipments, replacement of fittings and provision of consumables of all common areas and places;
 - b. All taxes payable, service charges and all other incidental expenses in general.

- c. salaries, wages paid/payable to property manager, security, lift operators, plumbers, electricians, gardeners and other technicians etc.;
- d. all other expenses incurred for proper upkeep and maintenance of common areas and facilities within the development including expenses/costs incurred for replacement of worn out equipments, machinery such as generators, elevators, pumps, motors etc.

**ANNEXURE I
PAYMENT PLAN FOR SALE CONSIDERATION**

**ANNEXURE II
PAYMENT PLAN FOR CONSTRUCTION COST**

**ANNEXURE III
SPECIFICATIONS**

**ANNEXURE IV
COMMON AREAS IN THE PROJECT**

**ANNEXURE V
COMMON AMENITIES AND FACILITIES OF THE PROJECT**

**ANNEXURE VI
OTHER COSTS CHARGES AND EXPENSES**

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED AND EXECUTED THIS AGREEMENT
TO SELL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES:

1)

OWNERS
represented by Power of Attorney holder
PRESTIGE ESTATES PROJECTS LTD.

2)

DEVELOPER

PURCHASER