Sov. 1

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

727868

S.No. 2537 Date:16-02-2018

Sold to: RAMESH

S/o. LATE.NARSING RAO

For Whom: SILVER OAK VILLAS LLP.

K.SATISH KUMAR
LICENSED STAMP VENDOR
LIC No.16-05-059/2012,
R.No.16-05-025/2018
Plot No.227, Opp.Back Gate
of City Civil Court,
West Marredpally, Sec'bad.
Mobile: 9849355156

TRIPARTITE AGREEMENT

THIS Agreement is made and executed at Secunderabad on this 30th day of July 2018 between

Mr. K. Balraj, son of .Mr. K. Danaiah, residing at Villa No. 214, Silver Oak Bungalows, Cherlapally, Hyderabad - 501301,.(hereinafter called the **"Borrower"** which term so far as the context admits shall mean and include his/her heirs, executors, successors, administrators and legal representatives of the First Part.

AND

M/S. SILVER OAK VILLAS LLP, a partnership firm incorporated under the provisions of the Companies Act 1956, having its registered office at 5-4-187/3 & 4, II floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by Modi Housing Pvt. Ltd., represented by Mr. Gaurang Mody, son of Mr. Jayanthilal Mody aged about 49 years, Occupation: Business, hereinafter referred to as the 'Builder', which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Second Part'.

hereinafter referred to as the "BUILDER" (which expression shall unless the context otherwise requires, include its successors and permitted assigns) of the Second part.

K. BalRaj

For SILVER OAK VILLAS LLP &
SILVER OAK REALTY

Authorised Signatory

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AND

INDIA INFOLINE HOUSING FINANCE LIMITED, a company incorporated under the Companies Act, 1956 (as amended upto date), having its registered office at India Infoline Finance Limited, 12 A - 10, 13th Floor, Parinee Crescenzo, C-38 & C-39, G Block, Behind MCA, Bandra Kurla Complex, Bandra East, Mumbai - 400051 (hereinafter referred as "IIFL HFC") which expression shall unless repugnant to the context shall include its successors or assigns] of the Third Part.

WHEREAS, as part of its business activity, builder has developed the project being villa no. 1 in **"Silver Oak Villas"** forming a part of Sy. Nos. 11, 12, 14, 15, 16, 17, 18 & 294, of Cherlapally Village, Ghatkesar Mandal, Medhchal – Malkajgiri District (formerly known as Ranga Reddy District) (hereinafter referred to as the "PROJECT");

AND WHEREAS the Builder has invited applications for allotment by sale of residential apartments in the said project for which various payment options have been offered to the customers;

AND WHEREAS the Builder and the Borrower have entered into an agreement dated 26th day of July 2017 for the purchase of unit no 05 in the said Project of the Builder;

AND WHEREAS the Borrower and the Builder have jointly approached "IIFL HFC" for a Loan of Rs 40,00,000/- towards payment of the sale / purchase consideration of the residential apartment in the Project;

K. Balram

For SILVER OAK VILLAS LLP &
SILVER OAK REALTY

Authorised Signatory

AND WHEREAS the Borrower has represented that the Builder is of his choice and that he has satisfied himself with regard to integrity, capability for quality construction of the Builder and the Builder's ability for timely completion and on time delivery of the Project;

AND WHEREAS the Borrower has agreed to secure with "IIFL HFC" the said residential apartment under finance as and by way of mortgage of all the rights, title, benefits that would accrue from the said residential apartment till the currency and term of the said loan advanced / to be advanced. The Builder also agrees and confirms that they shall take note of the said mortgage change created by the Borrower and undertake not to create any third party rights or security interest of any sort whatsoever on the said flat without the prior written consent of "IIFL HFC".

AND WHEREAS based on several representations made by the Borrower and the same being acknowledged and consented to by the Builder, the Lender granted a loan of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) to the Borrower, in terms of the Loan Agreement dated ....(hereinafter referred to as the "Loan Agreement") duly executed by the Borrower;

AND WHEREAS "IIFL HFC" based on such requests and representation and at its sole discretion, shall make disbursements under the Loan, which factor is hereby confirmed and acknowledged by the Borrower herein;

AND WHEREAS "IIFL HFC" has considered the said request with a clear understanding and an irrevocable undertaking by the Borrower that subsequent to the disbursement, if any, as requested by the Borrower, there would be no repayment default for any reason whatsoever including but not limited to any concern/issues by and between the Borrower and the Builder/Developer;

AND WHEREAS the Borrower has represented, and such representation being a continuing representation, that Borrower's obligation to repay the Loan shall be a distinct and independent obligation more particularly independent of any issues/concern/dispute of whatsoever nature between the Borrower and Builder;

AND WHEREAS one of the conditions for "IIFL HFC" sanctioning the said Loan to the Borrower was that the understanding as stipulated in the recitals above shall be reduce and recorded in writing with an understanding and intent of making the same irrevocable, binding and enforceable by and between the Borrower and the Builder such time this formality is complied with to the satisfaction of the Lenders and documents in evidence thereof are delivered to the Lenders there will be no disbursement pursuant to the Loan Agreement;

AND WHEREAS in consideration of "IIFL HFC" agreeing to give loan to the Borrower, all the Parties have agreed as under.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT:

1. The foregoing recitals as mentioned above are incorporated herein by this reference and constitutes an integral part of this Agreement.

2. The housing loan advanced to the borrower by "IIFL HFC" shall be subject to the Borrower's repayment capacity as assessed by "IIFL HFC" and shall be secured against the first and exclusive mortgage of the residential apartment to be acquired in the Project in favour of "IIFL HFC".

3. The housing loan advanced to the Borrower by "IIFL HFC" shall be repayable by the borrower by way of Equated Monthly Installments (EMI). The date of commencement of EMI shall be the first day of the month following the month in which the disbursement of the loan will have been completed and consequently the due date of payment of first EMI shall in such a case be the last day of the said following month. Till the commencement of EMI the borrower shall pay Pre-EMII, which is the simple interest on the loan amount disbursed calculated at the rate of interest as mentioned in the respective loan agreement of the Borrower.

K. Bal Rath

For SILVER OAK VILLAS LLP & SILVER OAK REALTY

Authorised Signatory

4. That "IIFL HFC" shall disburse the Loan as per the stage of construction of the Project may warrant as assessed by "IIFL HFC" in its sole discretion and such decision being full and final.

5. That irrespective of the stage of construction of the Project and irrespective of the date of handing over the possession of the residential apartment to the Borrower by the Builder the Borrower shall be liable to pay to "IIFL HFC" regularly each month the EMI as laid down in the Loan Agreement to be signed by and between "IIFL HFC" and the Borrower. The Borrower shall execute such other documents as may be required by "IIFL HFC" in favour of "IIFL HFC" in this regard.

6. The Borrower shall ensure to pay to the Builder his own contribution in full i.e the cost of the flat minus the loan amount being disbursed by "IIFL HFC" before availing of the disbursement from "IIFL HFC".

7. That "IIFL HFC" shall at the request of the Borrower disburse the balance sale consideration to the Borrower by way of cheque drawn in favour of the Builder. Any balance payment or any payment towards escalation towards the cost of the residential apartment shall be made by the Borrower himself to the Builder.

8. That the Builder shall not hand over the actual and physical possession of the said flat/residential apartment to the Borrower before execution and registration of the said deed and the original registered sale deed shall be submitted to "IIFL HFC" directly by the Builder to be kept by "IIFL HFC" towards security for the said loan without recourse to the borrower, to which the borrower hereby expressly consents and also authorises the builder to deposit the documents on his/her behalf.

9. That if the Borrower fails to pay the balance amount representing the difference between the loan sanctioned by "IIFL HFC" and the actual purchase price of the flat/residential apartment, or in the event of death of the Borrower or in the event of cancellation of the residential apartment for any reason whatsoever the entire amount advanced by "IIFL HFC" will be refunded by the Builder to "IIFL HFC" forthwith. The Borrower hereby subrogates all his rights for refund with respect to the said residential apartment in favour of "IIFL HFC".

10. Further if the Borrower commits a breach of any of the terms and conditions of this Tripartite Agreement it shall be treated as an event of default under the Agreement for Sale / Allotment cum Agreement for sale or any such agreement or document signed by and between the Borrower and the Builder for the sale of the said residential apartment.

11. That in the event of occurrence of default under the Loan Agreement which would result in the cancellation of the Allotment as a consequence thereof and/or for any reason whatsoever if the allotment is cancelled, any amount payable to the Borrower on account of such cancellation shall be directly paid to "IIFL HFC". However it is further agreed between the Parties that such payment made by the Builder directly to "IIFL HFC" shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding under the Loan Agreement.

12. That the Borrower agrees that it unconditionally and irrevocable subrogates its right to receive any amount payable by the Builder to the Borrower in the event of cancellation in favour of "IIFL HFC" and that the act of payment by the Builder to "IIFL HFC" under this clause shall amount to a valid discharge of builder's obligation to pay the Borrower such cancellation amount.

13. Further that the parties agree that the Builder shall in no circumstances forfeit any amount over and above the amount equivalent to the Borrowers contribution towards the purchase consideration paid to the Builder. Borrower's contribution for the purposes of this clause shall mean and include the difference between the total cost of the residential apartment and the Loan amount as mentioned above.

For SILVER OAK VILLAS LLP &
SILVER OAK REALTY

K. Barpati

Authorised Signatory

14. Further, the Builder, in the in the event of default of repayment as mentioned in clauses hereinabove, shall on intimation by "IIFL HFC" cancel the allotment of the residential apartment and all monies advanced by "IIFL HFC" shall be refunded to "IIFL HFC", directly under intimation to the borrower for appropriation and adjustment by "IIFL HFC" against all monies due to it from the Borrower as mentioned above.

15. The Builder also confirms and undertakes that it shall submit to "IIFL HFC" all documents for the Project as requested by "IIFL HFC" and shall keep "IIFL HFC" informed of the progress of the project and shall obtain a clearance from "IIFL HFC" before handing over possession of the respective apartment to the borrower.

Signed and Delivered by the within-named Borrower	K. Barpan Signature of all Borrower(s)
Signed and Delivered by the within-named builder by the hand of	For SILVER OAK VILLAS LLP & SILVER OAK REALTY Authorised Signatory Signature of Builder Signatory with Company Stamp
Signed and delivered by the within-named India Infoline Housing Finance Limited by the hand of	Signature of Credit Manager with IIFL HFC Stamp