



తెలంగాణ తెలంగాణ TELANGANA

No. 3594 Date 20/12/17 Rs. 100
Sold to P.V. Subramanyam
P.V.L. Satyanarayana
or Whom Set

M. Vijaya Laxmi 009118
M. VIJAYA LAXMI

NSD STAMP VENDOR
L.No. 1/1989, R.No. 15-26-022/2016
H.No. 1/3, DAE Colony, Kusaiguda,
Kapra, R.R. Dist-82. Cell: 9573128897

Tripartite Agreement
(to be stamped as an agreement cum indemnity)

This Agreement is executed on this 27TH day of **FEBRUARY** Two thousand and **SEVENTEEN** among Sri. **PULUPULA VENKATA SUBRAMANYAM**, S/o. Sri. P V L Satyanarayana, resident of House No. 11-13-6/2, Flat No.302, Vinamratha Classic, Alkapuri Colony, Road No.1, Saroor Nagar, Hyderabad – 500 035 (hereinafter referred to as the 'Purchaser (s)', which term shall unless repugnant to the context shall mean and include his/her/its/their heirs, representatives, successors, executors, administrators and assigns) of the party at the 'First Part'.

AND

- M/s. **NILGIRI ESTATES**, a registered partnership firm having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, and M/s. **MODI & MODI CONSTRUCTIONS**, a registered partnership firm having its office at 5-4-187/3 & 4, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, (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'.

For Nilgiri Estates &
Modi & Modi Constructions

Authorized Rep. SOHAM MODI

AND

State Bank of Travancore, a body corporate constituted under State Bank of India (Subsidiary Banks') Act, 1959, with its Head Office at Thiruvananthapuram and branches at various places including one at PADMARAONAGAR, SECUNDERABAD (hereinafter referred as the 'SBT', which term shall unless repugnant to the context shall mean and include its successors and assigns) of the party at the 'Third Part'.

Whereas, the 'Builder is the absolute owner in possession and enjoyment of the property: Residential Villa, Plot No.82, in Survey No. 75, 77, 78, 79 & 96, 100/2, "NILGIRI ESTATE", admeasuring about 150 square yards, having 1175 square feet of built-up area to be constructed on the above said plot no.82, situated at Rampally Village, Keesara Mandal, Ranga Reddy District, Telangana State, India (in short the 'said property')

Whereas, the Builder shall complete the construction of the said villa within 16 months from this date. The Purchaser has to make payment of the sale consideration to the builder as stipulated in the relative agreements and on the payment of the entire sale consideration, the Builder shall hand over the possession of the villa to the purchaser and execute Deed of Conveyance in respect of the villa.

Whereas, the Purchaser(s) has agreed to purchase a villa bearing Plot No.82, measuring built up area 1175 square feet together with proportionate undivided right, title and interest in the land (hereinafter referred to as the said villa) agreeing to pay the entire consideration as stipulated in the relative agreements

Whereas, the Purchaser (s) has/have approached SBT to finance the purchase of the said villa by granting a loan of Rs.31,50,000/- (Rupees Thirty one lakhs and fifty thousand only) (in short the 'said loan') and besides other securities, the Purchaser(s) has/have agreed to create mortgage over the said villa in favour of SBT.

Whereas, the Purchaser(s) and the Builder have requested the SBT to disburse the said loan to the Purchaser, pending creation of security by way of mortgage of the said villa, and in consideration of the SBT granting the said loan to the Purchaser(s), the Purchaser(s), the Builder and SBT have executed this Agreement on the following terms and conditions. Now therefore it is hereby mutually agreed among the parties that: 1. The SBT, for the due repayment of the loan which the SBT shall grant to the Purchaser, has and shall have first charge over the money already paid by the Purchaser(s) to the Builder and/ or whatever amount the Purchaser(s) shall pay to the Builder in future. The said charge in favour of SBT shall rank prior to any charge which the Builder may have over the said villa.

2. The Purchaser(s) here by give consent to the SBT to disburse the loan amount sanctioned to them directly to the Builder and to draw the cheque /Demand Draft/RTGS in the name of the Builder. SBT will make disbursement to the Builder only in accordance with the stage of construction as stipulated in the sanction letter. *(strike off whichever is not applicable)

3. In the event of the Builder's failure to complete the project or canceling the sale of the said villa including on account of any default committed by the Purchaser(s) or the project is shelved or for any other reason whatsoever, the Builder shall pay the entire amount received from the Purchaser(s) to the SBT to the extent of the outstanding in the said loan.

4. The Builder shall not transfer the said villa to any other person without the express written consent of the SBT. The Builder shall not issue the duplicate allotment letter/possession letter to the Purchaser(s) without the prior written consent of the SBT.

Signature of Purchaser.

For Nilgiri Estates &
Modi & Modi Constructions
Authorized Rep. SOHAM MODI

Authorized signatory of Builder.

State Bank of Travancore.

5. On receipt of the entire loan amount from the SBT, the Builder shall hand over possession of the said villa completed in every respect and the Builder shall execute a proper Conveyance in favour of the Purchaser(s). The Purchaser(s) authorizes the Builder to handover the original of the Deed of Conveyance directly to the SBT. The Builder/ the Purchaser(s) undertake/s to deliver necessary original documents enabling the SBT to receive the original of the Deed of Conveyance by the SBT from the concerned Sub Registrar's Office. Before execution of the Deed of Conveyance the builder shall inform the SBT about the same. In case the Purchaser(s) comes into possession of the Conveyance Deed/Sale Deed, he/she shall immediately deliver the same to the SBT.

6. The SBT shall in no way be responsible to ascertain/ensure the progress of construction of the villa and it shall be the duty of the Purchaser(s) and the Builder to keep informed the SBT about the developments in the project. The Purchaser(s) and the Builder shall notify the SBT the date of taking over the possession of the said villa.

7. The Purchaser(s) assures that he/she/they will not avail finance from any other Bank or Financial Institution or person in respect of the said villa or encumber in any manner, or create any third party interest in the said villa. During the currency of the loan, the Purchaser(s) shall not transfer the said villa to any other person, without the prior written consent of the SBT.

8. The Purchaser(s) shall timely pay all charges, levies, duties, taxes in respect of the said villa payable to local authority, government or any other person in respect of the said villa.

9. The Purchaser(s) agrees and acknowledges to keep the SBT indemnified against any loss or damage incurred by it in the event of its failure to honour or to meet any of its obligations under this Agreement

10. It is further made clear and understood by all the parties that the non-completion of the project or the happening of any event in not completing the mortgage of the said villa in favour of the SBT shall not affect the obligations of the Purchaser(s) to repay the said loan.

11. The Builder and Purchaser(s) declare that the said villa is free from all encumbrances, charges, liens, attachments, trusts, prior agreements for construction/sale, whatsoever or howsoever. The Builder or Purchaser(s) will not, or cause to, do any act or deed which will affect the security of the villa/ or charge created/to be created in favour of SBT in any manner whatsoever.

12. The Builder affirms that no other agreement has been executed or arrangement made for the construction of the said villa or sale thereof and undertake to indemnify the SBT in relation to the said loan in case the said affirmation turns out to be wrong.

13. If for any reason there is any increase/escalation in the cost of the said villa, the increase shall be paid and borne by the Purchaser(s) without any reference to the SBT and until such payment is made, the SBT shall have the right to suspend further disbursement of the said loan.

14. The Builder hereby declare that there is no order of attachment by the Income Tax Authorities /Service Tax Authorities/ Revenue Recovery Authorities/VAT authorities or any other authority under any law for the time being in force nor any notice of acquisition or requisition has been received in respect of the said property or the said villa.

15. The Builder assures that it has clear marketable title to the said property and the said property is not subject to any lien, encumbrance or charge and has obtained all requisite permissions, sanctions and licenses for development of the said property and construction of villas thereon. The Builder further declares that necessary permission from Defence Authorities/ Archeological Survey of India/ Railway Authorities/ Airport Authority of India/ Coastal Zone Management Authorities / clearance under Environmental Protection Act, 1986etc as applicable have been obtained.


Signature of Purchaser.

For Nilgiri Estates &
Modi & Modi Constructions

Authorized signatory of Builder: SOHAM MODI
State Bank of Travancore.

16. This Agreement shall not affect in any manner whatsoever the obligations of the Purchaser(s) and the terms and conditions agreed to by the Purchaser(s) in the Agreement of Loan and other documents governing the said loan executed in favour of SBT.

17. The responsibilities of the Builder under this Agreement will be extinguished only upon handing over possession of the villa to the purchaser(s) and receipt by the SBT of the Deed of Conveyance of the said villa. The Builder also undertakes to handover a copy of building completion certificate to the Bank as and when it is obtained. The Builder also undertakes to note in its records the charge and lien of SBT over the said villa.

18. In case the said loan is recalled by the SBT before execution of the Deed of Conveyance of the said villa in favour of the Purchaser(s) or before the Builder has actually handed over possession of the villa to the Purchaser(s), the Builder shall not execute the Deed of Conveyance to the Purchaser(s) and the Builder shall not hand over possession of the villa to the Purchaser(s). In such an event the SBT shall have the unqualified right to invoke this agreement whereupon the Builder shall forthwith refund on behalf of the Purchaser(s) the entire loan outstanding along with all other dues payable to the SBT without any reference to the Purchaser(s) and the Purchaser(s) authorize the SBT to recover outstanding loan amount along with all other dues payable to the SBT from the Builder which have been deposited with Builder for purchasing the said villa.

19. The SBT reserves the right to recall the entire loan on demand or on any default made by the Purchaser(s)/Builder or on the Builder being declared as insolvent or incapable of handling its affairs or for delays in completion of the said project for unreasonable time, which in the opinion of the SBT would affect the repayment or the security for the loan or for any reason, which in the sole discretion of the Bank warrants recall of the entire loan amount and other dues.

20. The SBT further reserves the right to stop further disbursement of installments recall the entire loan if any information given by the Purchaser(s)/Builder, to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect. SBT further reserves the right to stop disbursement of installments, in the event the title of the Builder over the said property is found to be defective or the construction is not in accordance with the approved plan/permit of the competent authorities.

21. In the event the loan account is classified as NPA, the SBT shall have unqualified right to recall the entire outstanding dues notwithstanding there be no default in repayment of installments/irregularity in the loan account.

22. Notwithstanding anything contained in the Agreement(s) for Sale and Agreement for Construction relating to the said villa entered into by the Purchaser(s), the provisions of this Agreement shall prevail over the said agreements for all intents and purposes.

PAYMENT SCHEDULE

Installment	Due date for payment	Amount Rs.
I	Within 15 days of booking	2,00,000
II	Within 30 days of booking	5,47,500
III	On completion of footings & plinth	8,03,250
IV	On completion of RCC works	8,03,250
V	On completion of civil works	5,35,500
VI	On completion of flooring, doors, windows, I coat of paint etc.	5,35,500
VII	On completion	2,00,000

For Nilgiri Estates &
Modi & Modi Constructions

Authorized Rep. SOHAM MODI.

Signature of Purchaser.

Authorized signatory of Builder.

State Bank of Travancore.

In witness whereof the parties hereto have signed this Agreement on the day, month and year first herein above written.

Signed and delivered by the:



Signature of Purchaser.

For Nilgiri Estates &
Modi & Modi Constructions
Authorised Rep. SOHAM MODI

Authorized signatory of Builder. State Bank of Travancore.

Witness:

1.
Name & Address:

Signature

2.
Name & Address:

Signature