

AND

State Bank of India, a body corporate, constituted under the State Bank of India Act 1955, having amongst others one of its Branch Office at State Bank of India, RACPC (Name and address of Branch), hereinafter referred as the 'SBI', which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Third Part'.

Whereas, the 'Builder' is the absolute owner and I n peaceful possession of the residential property bearing villa no. **78** 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) and whereas GHMC in file no. 134535/07/07/2017/HO, permit no. 53421/HO/E2/Cir-11/2016 dated 06.01.2018 , to construct a residential apartment on the said property.

Whereas 'Builder' has taken up construction of residential apartment known as **M/s. Silver Oak Villas** on the said property.

Whereas, the Party at the Second Part shall complete the construction of the villas latest by , and is booking the sale of the unit / apartment. The proposed buyer has to make the payment of the sale consideration by Rs. 42,00,000/- (Rupees Forty Two Lakhs only) and on the payment of the entire sale consideration, the Party at the Second Part shall hand over the possession of the flat to the said proposed buyer.

Whereas, the Party at the First Part has booked a villa bearing No. **78**, measuring super area **1100 sft, and 161 sq. yds.** (hereinafter referred to as the said flat) in the building which the Party at the Second Part shall construct on the above said plot and the Party at the First Part has to pay the entire consideration amount by Rs. 42,00,000/- (Rupees Forty Two Lakhs only).

Whereas, the Party at the First Part has approached the Party at the Third Part for availing a loan of Rs. 34,00,000/- (Rupees Thirty Four Lakhs only) to finance the purchase of the said flat. Besides other securities, the Party at the First Part has agreed to create the charge over the said flat along with the proportionate undivided share in the land in favour of the Party at the Third Part. In the absence of proper Conveyance Deed / Sale Deed in its favour, the Party at the First Part is not in a position to create a valid mortgage over the said flat and proportionate share of land in favour of the Party at the Third Part.

Whereas, the Party at the First Part and the Party at the Second Part have requested the SBI to disburse the said loan to the Borrower, notwithstanding the fact that the Conveyance Deed / Sale Deed is not executed in favour of the Party at the First Part at this stage, and in consideration of the SBI sanctioning the loan to the Borrower(s), the Borrower(s) and the Builder have executed this Agreement on the following terms and conditions.

Now therefore it is hereby agreed by and between the parties that:

1. That the SBI has and shall have the first and paramount lien over the money already paid by the Borrower(s) to the Builder and or whatever amount the Borrower(s) shall pay to the Builder in future for the due repayment of the loan which the SBI shall grant to the Borrower. The charge in favour of SBI shall be first and paramount over the charge which the Builder may have over the said flat.

Rajesh K

FOR SILVER OAK VILLAS LLP &
SILVER OAK REALTY
[Signature]
Authorised Rep. SOHAM MODI

2. That the Builder agrees that it has no objection to the Borrower(s) mortgaging the said flat with proportionate share in land to the SBI as security for the said loan agreed to be advanced by the SBI for the purpose of purchase / construction of the said flat. In the event of default in the repayment of loan and / or the Borrower(s) committing any other default which makes the Borrower(s) liable for the repayment of the entire amount outstanding in the said loan as per the terms of the Loan Agreement executed between the Borrower(s) and the SBI, the Builder shall, at the call of SBI, be under obligation to cancel the booking and pay all the amounts received by the Builder from the Borrower(s) or on behalf of the Borrower(s) to the SBI.
3. That if for any reason there is any increase / escalation in the cost of the said flat, the increase shall be paid and borne by the Builder (s) without any reference to the SBI and until such payment is made, the SBI shall have the right to suspend further disbursement of the said loan.
4. That in the event of the Builder cancelling the said booking for any default committed by the Borrower(s) or the project is shelved by the Builder or for any other reason whatsoever, the Builder shall pay the entire amount received from Borrower(s) to the SBI.
5. That in the event of failure of the Builder to complete the project, the Builder shall pay the entire money so received by it from the Borrower(s) to the SBI.
6. That the Builder shall note in its records the charge and lien of SBI over the said flat. The Builder shall not transfer the said flat to any other person without the prior written consent of the SBI.
7. That on the receipt of the entire consideration amount, the Builder shall execute a proper Conveyance Deed / Sale Deed / Lease Deed in favour of the Borrower. The Builder undertakes to deliver the same along with original registration fee receipt directly to the SBI and not to the Borrower(s). Before the execution of the Sale Deed / Conveyance Deed / Lease Deed, the builder shall inform the SBI about the same on the completion of the project.
8. That the builder agrees that the loan amount may be credited to the loan account no _____ with Yes Bank, S P Road Branch, Secunderabad, (Name of the Bank & Branch), from where the builder have availed financing facility for the project.
9. That the Borrower(s) shall also keep informed the SBI about the developments in the project. The Borrower shall notify the SBI the date of taking over the possession of the said flat. In case the Borrower(s) comes into possession of the Lease Deed / Conveyance Deed / Sale Deed, he / she shall immediately deliver the same to the SBI.
10. That the Borrower(s) assures that he / she will not avail finance from any other Bank or Financial Institution in respect of the property or further mortgage / charge the said flat to be allotted to him / her in any manner whatsoever.
11. That the Borrower(s) shall pay all charges, duties, taxes in respect of the said flat imposed or payable to the Builder and or to Corporation or any other Government Department / Authority in respect of the said flat and the SBI shall not be liable or responsible in any manner whatsoever or howsoever for the same.

Rajini Reddy

For SILVER OAK VILLAS LLP &
SILVER OAK REALTY

Authorised Rep. SOHAM MODI

12. That the Borrower(s) agrees and acknowledges to keep the SBI indemnified against any loss or damage incurred by it in the event of failure of the Borrower(s) to honour or to meet any of its obligations under this Agreement in connection with the sanctioning of the loan in respect of the said flat.
3. That during the currency of the loan, the Borrower(s) shall not transfer the said flat to any other person, without the prior written consent of the SBI. The Builder shall not issue the duplicate allotment letter / possession letter to the Borrower(s) without the prior written consent of the SBI.
14. It is understood that the term 'loan' mentioned herein shall include interest, penal interest and all other sums payable by the borrower(s) to the SBI.
15. That in the event of any default by the Borrower(s), the SBI may at its discretion enforce the security by the sale and the Builder shall accept the Purchaser of the said flat in place of the Borrower(s), after the Purchaser complies with the necessary requirements of the Builder in this respect.
16. That the Builder assures the SBI that the construction shall be completed as per schedule and as per the sanctioned plans and on completion of construction, the title of the flat with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).
17. That it is further made clear and understood by all the parties that the non-completion of the project or the happening of any event shall not affect the obligations of the Borrower(s) to repay the loan availed from the SBI.
18. That the said flat is free from all encumbrances, charges, liens, attachments, trusts, prior agreements, whatsoever or howsoever. The party at first part and second part will not do any act or deed which will affect the security of the flats / or charge created in favour of SBI in any manner whatsoever.
19. That there is no order of attachment by the Income Tax 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.
20. That this Agreement shall not affect in any manner whatsoever the duties and obligations of the Borrower(s) and the terms and conditions agreed to by the Borrower(s) in the Loan Agreement and other documents executed in favour of SBI shall remain binding upon the Borrower(s).
21. That in case of acquisition, forfeiture / resumption of the said property, the SBI shall be entitled to get the compensation settled in respect of the said flat and to appear and act before the Collector / Revenue Officer / Estate Officer or any other concerned authorities, to sign any form, to give any statement, affidavit, application on Borrower's behalf, to receive the compensation in its own name and on the Borrower's behalf, to file appeal in any court for the enhancement of the compensation amount, to get the compensation amount enhanced and to receive the same.

For SILVER OAK VILLAS LLP &
SILVER OAK REALTY

Authorised Rep. SOHAM MODI

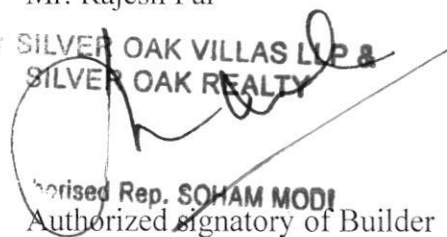
Rafiah Ref

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:



Named Borrower (s)
Mr. Rajesh Pal


SILVER OAK VILLAS LLP &
SILVER OAK REALTY
Authorized Rep. **SOHAM MODI**
Authorized signatory of Builder

For State Bank of India,
RACPC, Secunderabad.

Authorised Signatory
Signature

Witness:
Name & Address

- | | |
|----|-----------|
| 1. | Signature |
| 2. | Signature |