TPT

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

SL .NO 2532 Date: 7/11/19 ₹ 100/-

Sold to Bhavesh V Mehta S/o. Late Vasant V Mehta R/o. Sec'bad

FOR WHOM Self

T. Jayanthi

R 532678

T.JAYANTHI
LICENSED STAMP VENDOR
LIC NO 16-02-046/2012
RL NO 16-02-015/2015
RL NO 16-02-05/2018
H.NO 2-3-64/5,Tirumalanagar
Amberpet,Hyderabad-500013
Cell: 9866539183

MPL TPT A1011

LETTER OF UNDERTAKING

This Letter of Undertaking is made at Hyderabad and on the 31st day of October 2019, as set out in the schedule to the Undertaking between Borrower, more particularly described and set out in the schedule to this Undertaking of the first part and Builder more particularly described in the schedule to this Undertaking of the second part and ICICI Bank Ltd, incorporated under the Companies Act, 1956, having its registered office at Land mark, Race course circle, Vadodara and a branch office at ICICI Bank Towers, Wall Street Plaza, Street No 1, Begumpet, Hyderabad - 16 , hereinafter called ICICI Bank Ltd of the third part.

The expression Borrower and ICICI Bank Ltd shall unless repugnant to the context mean and include administrators, executors, liquidators, partners, proprietors, legal heirs, representatives, agents and assigns etc.

For MODI PROPERTIES PVT. LTD.

Managing Director

DISTRICT REGISTRAR (STAMP SALES DEPOT)

Whereas:

A) The Builder is, inter-alia a builder engaged in the construction and / or sale of flats and is developing residential flats at such place as stipulated in the Schedule, hereinafter referred to as Premises.

B) The Borrower is desirous of purchasing a flat in the Premises and for the said purpose has entered into an agreement to sell with the Builder and has deposited an initial amount as stipulated in the schedule.

C) The Borrower has also deposited an amount stipulated in the schedule, being the margin money towards part payment of the sale consideration of such amount as stipulated in the Schedule. The Borrower has, for the balance amount been sanctioned a loan vide offer letter dated of such date as stipulated in the Schedule from ICICI Bank Ltd against the security of the said flat.

D) The ICICI Bank Ltd., shall pay the loan, upon a demand being raised by borrower on basis of a Builder Demand letter and conditions agreed to between the parties to this LOU.

E) Whereas the execution, registration and taking delivery of the registered sale deed for being deposited with ICICI Bank Ltd involve considerable amount of time, as such the Borrower and Builder have requested ICICI Bank Ltd to release the sanctioned loan.

F) ICICI Bank Ltd having agreed to the said offer, the Borrower, Builder and ICICI Bank Ltd agree and covenant with each other as follows:

- ICICI Bank Ltd will release the payment as per the stage of construction as assessed by ICICI Bank Ltd and on the terms and conditions agreed to by the parties in this LOU.
- ICICI Bank Ltd will release the payment upon a demand being raised by the Borrower on the basis of a demand letter issued by the Builder
- The Builder undertakes to provide the original sale deed or original registration receipt before the date of final disbursement.
- The Borrower and Builder undertake the responsibility to register the said flat and deposit the sale deed along with registration receipts and endorsement from Registrar with ICICI Bank Ltd.

For MODI PROPERTIES PVT. LTD.

Managing Director

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory)

Now this LOU witness as follows:

Subject to the stage of construction as assessed by ICICI Bank Limited, ICICI Bank Ltd agrees to release upto 90% of the entire loan amount towards sale consideration of the property, pursuant to the execution of this LOU and upon a demand being raised by the borrower on the basis of a demand letter from the Builder.

The remaining 10% of the aforesaid loan amount shall be disbursed after the registration and receipt of the sale deed.

It is agreed between the parties that ICICI Bank Ltd should make the disbursement directly to the Builder and such disbursement shall be considered as disbursement made to the Borrower.

It is agreed between the parties that the Builder shall intimate the factum of the completion of the flat to ICIC Bank Ltd. Upon such intimation the Builder shall execute the sale deed in favor of the Borrower and directly deposit the originals registered sale deed with ICICI Bank Ltd and till that time, the Builder shall retain the possession of the flat as a trustee for an on behalf of ICICI Bank Ltd.

It is agreed and understood between the parties that till such time the registered sale deed is executed in favor of the Borrower and deposited with ICICI Bank Ltd, the Builder shall not hand over vacant and peaceful possession of the flat to the Borrower.

The Borrower shall not cancel the allotment/booking/allocation of the flat made to the Borrower without obtaining a 'No Objection Certificate' from the ICICI Bank Ltd in this regard.

In the event, the Borrower cancels his allotment/booking/allocation of the said flat or in the event of ICICI Bank Ltd canceling his allotment/booking/allocation of the said flat on behalf of the Borrower, by virtue of the power of attorney executed by the Borrower in its favor, the Builder undertakes to refund the entire amount after deducting the cancellation charges from the Borrower's own contribution as per the terms & conditions mentioned on the Agreement to Sell to ICICI Bank Ltd. ICICI Bank Ltd shall after deducting all the outstanding amounts refund the surplus, if any, to the Borrower.

For MODI PROPERTIES PVT. LTD.

Managing Director

Borrower

Builder
(Through authorized signatory)

ICICI Bank Ltd
(Through authorized Signatory

If the Builder does not execute the Sale Deed in favour of the Borrower for any reasons whatsoever or in an event of litigation affecting the property, the Builder shall promptly and immediately refund all monies disbursed to the Builder by ICICI Bank Ltd.

Any notice/letters/other documents sent by ICICI Bank Ltd to the Borrower shall be at the address stated in the schedule or, in the event of change, as notified to ICICI Bank Ltd in writing. The same shall be deemed to have been delivered when sent by post, within 48 hours of dispatch by Registered post. Any change in the address of the Borrower shall be duly notified in writing to ICIC Bank Ltd within 7 days of such change.

The parties unequivocally agree that they waive off their rights to sue or be sued in respect of any matter, claim or dispute arising out of in any way relating to this LOU, at all places other than the Branch office of ICICI Bank Ltd from where the loan was disbursed.

In case of default on the loan taken by borrower before deposit of sale deed to ICICI Bank Limited, the builder shall terminate the allotment in the name of the Borrower on specific request from ICICI Bank Limited. ICICI bank Limited will have first charge on amounts paid to the builder including the own contribution.

In the event that the allotment/booking/allocation of the said flat is cancelled due to any reason, the Builder and the Borrower shall jointly and severally indemnify and keep indemnified ICICI Bank against all actions, proceedings, claims and demand duties, penalties, taxes, losses, damages, costs (including costs between attorney and client), charges, expenses and other liabilities whatsoever which may be brought or made against or sustained or incurred by ICICI Bank and whether paid by ICICI Bank howsoever in relation thereto.

The Borrower declares that the LOU was duly read and understood by him prior to affixing signatures hereunder.

The parties hereto have signed this tripartite LOU in acceptance of all the terms and conditions stated herein above on the day and place aforementioned.

For MODI PROPERTIES PVT. LTD.

Managing Director

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory

SCHEDULE TO THE AGREEMENT

Place: Hyderabad.

Date: 31st day of October 2019

Amount of Loan facility: Rs. 50,00,000/-

Name of the Borrower (s): Mr. Mayur Bharadwaj JVR, son of Mr. Narasimham Jakkaraju and Mr. Narasimham Jakkaraju, son of Late. Venkatachalam Jakkaraju

The expression " Borrower" shall, unless it be repugnant to the subject or context thereof, include its heirs, successors and permitted assigns.

Address of the Borrower: H.no: 30-647/5/5, NBH Colony, R.K. Puram Post, Safilguda, Secunderabad- 500056

Name of the Builder: **Modi Properties Pvt Ltd**

The expression the "Builder" shall, unless repugnant to the context mean and include administrators, executors, liquidators, partners, proprietors, legal heirs, representatives, agents and assigns etc.

Address of the Builder: 5-4-187/3&4, II nd floor, Soham Mansion, M.G.Road, Secunderabad

Status of Builder: Partnership concern

Telephone/Fax/E-mail of the Builder: 040- 6633551- Fax 040-27544058

EMAIL ID::info@modiproperties.com

Premises where the construction of the flats is being carried out by the Builder : Mayflower Platinum, forming part of Sy. No. 82/1, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District

Initial amount deposited by the Borrower towards registration of his application: Rs.25,000/-

Allotment / Booking / Allocation of Flat/Villa no: A-104

Money deposited towards margin money by the Borrower: Rs. 11,77,500/-

Allotment letter date: 03rd day of August 2019

For MODI PROPERTIES PVT. LTD.

Managing Director

Borrower	Builder (Through authorized signatory)	ICICI Bank Ltd (Through authorized Signatory

QUADRIPARTITE AGREEMENT BETWEEN BORROWER, LAND OWNER(S), BUILDER AND ICICI BANK

This Quadripartite Agreement is made at Secunderabad on the 26th day of November 2019 as set out in the Schedule I hereto amongst the Borrower of the first part, the Builder of the second part, Landownder(s) of the third part and ICICI Bank Ltd of the fourth part. Details of the Borrower, Builder, Land Owner(s) and ICICI Bank are more specifically provided in Schedule I hereto and are hereinafter collectively referred to as party or parties as the context may provide.

The expression Borrower, Builder, Land Owner(s) and ICICI Bank Ltd shall unless repugnant to the context mean and include administrators, executors, liquidators, partners, proprietors, legal heirs, representatives, agents and permitted assigns etc.

For MODI PROPERTIES PVT. LTD.

Managing Director

WHEREAS:

A. The Land Owner(s) is absolute owner and possessor of the property, more specifically described in the Schedule II hereto, (hereinafter referred to as the "Project Land") and through the Development Agreement cum General Power of Attorney executed between the Land Owner(s) and the Builder, the Land Owner(s) has given the Project Land to Builder for construction of Residential Flats/Units as per the terms and conditions mentioned therein.

B. The Builder is, inter-alia engaged in the construction and / or sale of flats and is developing residential flats at the Project Land.\

C. The Builder and Land Owner(s) confirm that flat/unit bearing no 104 on the first floor in block 'A' admeasuring 1500 sft. of super built-up area (i.e., 1200 sft. of built-up area &300 sft. of common area) together with proportionate undivided share of land to the extent of 48.66 sq. yds. ("said Premise") has fallen under the share of Land Owner(s) as per the Development Agreement cum General Power of Attorney.

D. The Borrower is desirous of purchasing the said Premise in the Project Land and for th said purpose has entered into an agreement of sale with the Land Owner and has deposited an initial amount as stipulated in the Schedule I hereto.

E. The Borrower has also deposited an amount being the margin money towards part payment of the sale consideration as stipulated in the Schedule I hereto. The Borrower has, for the balance amount been sanctioned a loan vide offer letter dated __________ of such date from ICICI Bank Ltd.

F. Whereas the execution, registration and taking delivery of the registered sale deed for deposition with ICICI Bank Ltd will involve considerable amount of time, as such the Borrower, Land Owner(s) and Builder have requested ICICI Bank Ltd to release the sanctioned loan.

G. ICICI Bank Ltd having agreed to the said offer, the Borrower, Builder, Land Owner(s) and ICICI Bank Ltd agree and covenant with each other as follows:

- ICICI Bank Ltd will release the payment as per the stage of construction as assessed by ICICI Bank Ltd and on the terms and conditions agreed to by the parties in this Quadripartite Agreement.
- ICICI Bank Ltd will release the payment upon a demand being raised by the Borrower on the basis of a demand letter issued by the Builder/ the Land Owner(s)
- The Builder undertakes to provide the original sale deed or original registration receipt before the date of final disbursement.
- The Borrower, Land Owner(s) and Builder undertake the responsibility to register the said Premise and ensure the deposition of the sale deed along with registration receipts and endorsement from Registrar with ICICI Bank Ltd.

For MODI PROPERTIES PVT. LTD.

Managing Director

NOW THIS QUADRIPARTITE AGREEMENT WITNESS AS FOLLOWS:

Pursuant to the execution of this Quadripartite Agreement and upon a demand being raised by the Borrower on the basis of a demand letter issued by the Builder / Land Owner, and depending upon the stage of construction as assessed by ICICI Bank Ltd, ICICI Bank shall provide 90% of the loan amount towards sale consideration of the said Premise. The remaining 10% of the said loan amount shall be disbursed after the registration / receipt of the original sale deed.

It is agreed amongst the parties that ICICI Bank Ltd should make the disbursement directly to the Land Owner(s) and such disbursement shall be considered as disbursement made to the Borrower.

It is agreed amongst the parties that the Land Owner(s) and Builder shall intimate the factum of the completion of the said Premise to the Bank. Upon such intimation the Builder undertakes to execute the sale deed and till that time, the Land Owner(s), Builder shall retain the possession of the said Premise as a trustee for an on behalf of ICICI Bank Ltd.

It is agreed and understood amongst the parties that till such time the registered sale deed is executed in favor of the Borrower, the Land Owner(s) and Builder shall not hand over vacant and peaceful possession of the said Premise to the Borrower.

The Borrower shall not cancel the allotment/booking/allocation of the said Premise made to the Borrower without obtaining a 'No Objection Certificate' from ICICI Bank Ltd in this regard.

In the event, the Borrower cancels the allotment/booking/allocation of the said Premise or in the event ICICI Bank Ltd cancels the allotment/booking/allocation of the said Premise on behalf of the Borrower by virtue of the power of attorney executed by the Borrower in its favor, the Land Owner(s) undertakes to refund the entire amount after deducting the cancellation charges from the Borrower's own contribution as per the terms & conditions mentioned in the agreement of sale to ICICI Bank Ltd. Thereafter, ICICI Bank Ltd shall deduct the outstanding amounts due and payable to ICICI Bank Ltd and refund the surplus, if any, to the Borrower.

If the Land Owner(s)/Builder does not execute the sale deed in favour of the Borrower or in an event of litigation affecting the property, the Land Owner(s) shall promptly and immediately refund all monies disbursed by ICICI Bank Ltd to the Land Owner(s).

In case of default on the loan availed by the Borrower prior to the deposit of sale deed with ICICI Bank Ltd, the Land Owner(s) can terminate the allotment in the name of the Borrower on specific request from ICICI Bank Ltd. ICICI Bank Ltd will have first charge on amounts paid to the Land Owner including the Borrower's own contribution.

For MODI PROPERTIES PVT. LTD.

Managing Director

In the event that the allotment/booking/allocation of the said Premise is cancelled due to any reason, the Land Owner(s) and the Borrower shall jointly and severally indemnify and keep indemnified ICICI Bank Ltd against all actions, proceedings, claims and demand duties, penalties, taxes, losses, damages, costs (including costs between attorney and client), charges, expenses and other liabilities whatsoever which may be brought or made against or sustained or incurred by ICICI Bank Ltd and whether paid by ICICI Bank Ltd howsoever in relation thereto.

The Builder shall not hand over the actual and physical posession of the said Premise to the Borrower, and/or to the Land Owner(s) without obtaining NOC from ICICI Bank Ltd, before execution and registration of the sale deed in favour of Borrower.

This Quadripartite Agreement shall automatically get cancelled upon (a) execution and registration of sale deed in favor of the Borrower, (b) deposit of the registered original sale deed with ICICI Bank Ltd as security, and (c) upon handing over of the said premise to the Borrower.

Any notice/letters/other documents sent by ICICI Bank Ltd to the Borrower shall be at the address stated in the Schedule or, in the event of change, as notified to ICICI Bank Ltd in writing. The same shall be deemed to have been delivered when sent by post, within 48 hours of dispatch by Registered post. Any change in the address of the Borrower shall be duly notified in writing to ICICI Bank Ltd within 7 days of such change.

The Courts at Hyderabad alone, to the exclusion of all other Courts, shall have the jurisdiction to try and entertain any matter or dispute arising out of or in relation to this Quadripartite Agreement.

The Borrower, Land Owner(s), Builder and ICICI Bank declare that this Quadripartite Agreement was duly read and understood by them prior to affixing signatures hereunder.

The parties hereto have signed this Quadripartite Agreement in acceptance of all the terms and conditions stated herein above on the day and place aforementioned.

FOR BORROWER:

FOR LAND OWNER(S):

For MODI PROPERTIES PVT. LTD.

Managing Director

FOR BUILDER/DEVELOPER:

FOR BANK

SCHEDULE I

Details of Quadripartite Agreement

Date: 26.11.2019

Place of execution: Secunderabad

Details of Parties:

Borrowers:
1. Mr. Mayur Bharadwaj JVR son of Mr. Narasimham Jakkaraju
2. Mr. Narasimham Jakkaraju son of Late Venkatachalam Jakkaraju

Land Owner(s):
Shri. Bhavesh V. Mehta, S/o. Late Vasant U. Mehta

For MODI PROPERTIES PVT. LTD.

Managing Director

Builder/Developer: M/s. Modi Properties Private Limited represented by its Managing Director, Soham Modi, S/o. Late Satish Modi.

Bank: ICICI Bank LTD

Details of Loan Agreement:

Loan Agreement Date:

Amount of loan facility: 53,00,000/-

Reference No of Loan Agreement

Initial amount deposited by the Borrower towards registration of his application: Rs. 25,000/-

Money deposited towards margin money by the Borrower: Rs.11,77,500/-

SCHEDULE II (Description of Property)

A. Description of Project Land

All that portion of the land area to the extent of 11,213 sq yds forming a part of Sy. No. 82/1, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District (formerly known as Ranga Reddy District), under S.R.O. Kapra, and bounded by:

North	Railway Track
South	Main Road
East	Open land
West	40'Wide Road

B. Description of Premises

All that portion forming a flat bearing no. 104 on the first floor in block 'A' admeasuring 1500 sft. of super built-up area (i.e., 1200 sft. of built-up area & 300 sft. of common area) together with proportionate undivided share of land to the extent of 48.66 sq. yds. and reserved parking space for single car in the basement admeasuring about 105 sft. in the residential complex named as Mayflower Platinum, forming part of Sy. No. 82/1, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District and bounded as under:

North by: Open to sky
South by: Open to sky
East by: 6'-6" wide corridor
West by: Open to sky

For MODI PROPERTIES PVT. LTD.

Managing Director