

Amr P-401
RLN 13-30-05/2011
PLOT NO. 1, NAGARAM VILLAGE
ICEESARA MANDAL
RANGA REDDY (DIST.)-500083
LICENSE NO. 36/2012



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TELANGANA

TRIPARTITE AGREEMENT -II

This AGREEMENT MADE at Hyderabad this 24th day of APRIL 2021, amongst

[i] **Smt. Bina Kumari Barnwal W/o. Sri Arun Kumar Baranwal & Sri Arun Kumar Baranwal S/o. Shri Late Satrugan Prasad Baranwal.** Residing at C-301, May flower Grand, Mallapur, Hyderabad.[hereinafter referred to as the 'borrower' which expression shall unless repugnant to the context, include his/her/their heirs, executors, administrators and assigns] of the first part, and

[ii] M/S Gulmohar Residency of M/s. Modi Realty Mallapur LLP [hereinafter referred to as 'the' Builder' which term shall include its successors and assigns] of the second part, and

[Give detail regarding the name, constitution and address of the Builder which allotted/is selling the property to the borrower/s]

[iii] Punjab National Bank, a body corporate constituted under the Banking Companies [Acquisition 85 Transfer of Undertakings] Act, 1970 having its Head Office at 7, Bhikhaji Cama Place, New Delhi and amongst others one of its Branch Offices at Nacharam [hereinafter called 'the Bank' which [expression shall unless repugnant to the context include its successors and assigns] of the third part.

WHEREAS

1. The borrower/s desire/s to purchase a ready built flat/house allotted to him/her/their on ----- by the Builder under this ----- scheme [hereinafter referred to as the 'the said scheme']

2. The Bank has allowed a housing loan of **Rs. 20,00,000/- (Rupees Twenty Lakhs Only)** flat/ house as per the terms and conditions agreed to under the Loan Agreement dated----- entered into between the Bank and borrower/s [hereinafter referred to as 'the said agreement'], one of the conditions there under being that the borrower/s shall mortgage the said flat/house to be purchased from the Builder in favour of the Bank.

For GULMOHAR RESIDENCY

Partner

For MODI REALTY MALLAPUR LLP

Partner

3. The title of the said flat/house shall be conveyed by the Builder unto the borrower/s after _____ years from allotment on payment of the total cost of the said flat/house as per the demands for payment by Builder/instalments agreed to between the borrower/s and Builder.

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

In consideration of a sum of Rs. **25,54,400 (Rupees Twenty-five Lakhs fifty four thousand four hundred only)** already deposited by the borrower/s with the Builder on 08-04-2021 as initial payment for the purchase of the said property under the said scheme and a further sum of Rs. _____ Rupees _____) to be paid by the Bank directly to the Builder on behalf of borrower/s as per the demands for payment by the Builder/instalments agreed to between the borrower/s and Builder, it is hereby agreed to by and amongst the parties as follows :

1. The Bank will make disbursement of the sanctioned loan by making payment to the Builder directly on behalf of the borrower/s and any payment made to the authority shall be deemed to be payments made to the borrower/s and the borrower/s shall, in each case, be liable for the amount of loan disbursed on his/her/their behalf to the Builder as though the same had been, disbursed directly to borrower/s.
- 2 . It is further agreed by the borrower/s that the Bank shall not be responsible or liable to ensure or ascertain the progress of construction and mere demand for payment would be sufficient for Bank to effect disbursement as aforesaid. Without prejudice to the above and notwithstanding anything to the contrary contained herein the Bank may in its sole discretion refuse to disburse the loan until:-

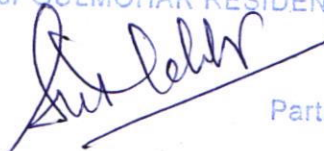
(i) The Borrower/s has/have paid his/her/their own contribution in full to Builder i.e. the cost of the dwelling unit (including escalation, if any) less the loan and/or

(ii) Progress and need of construction justifies (being the sole judge thereof)

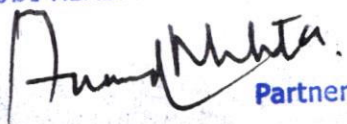
the disbursement requested.

3. The Builder will maintain a separate account for the borrower/s and adjust payment of housing loan received by it from the Bank/borrower(s) against the cost of the particular category of flat/house applied by him.
4. On completion of the flat, its possession will be handed over to the borrower/s forthwith along with the conveyance of the title thereto on lease hold/free hold basis. The borrower/s will mortgage the said flat/house forthwith thereafter to the Bank as security for the said loan as per the terms and conditions of the said agreement.

For GULMOHAR RESIDENCY


Partner

For MODI REALTY MALLAPUR LLP


Partner

5. The cost of the flat, in excess of the amount of the Housing Loan sanctioned, will be borne and paid by the borrower/s.

6. If the borrower/s withdraw/s from the scheme or fail/s to pay the balance amount representing the difference between the housing loan allowed by the Bank and the actual cost of the house/flat (including escalation) or die/s or allotment of the flat/ house is otherwise cancelled, the entire amount standing to the credit of the borrower/s (including margin money and borrower's contribution) will be refunded by the Builder to the Bank. The Bank shall refund to the borrower/s balance, if any, after adjusting the entire outstanding dues, including interest, costs and other amount recoverable by the Bank from the borrower/s.

7. The covenants herexmder shall not be construed to mean and fasten any responsibility upon the Bank to observe the payment schedule, if any, between the Builder and the borrower/s or make payments to the Builder, as requested. The Bank shall not be responsible for any delay or omission in disbursement on account of breach/default attributable to borrower/society. The borrower shall be responsible to follow-up with the Bank to make disbursement on his/her/their behalf as per arrangement he may have with the Builder.

8. The Builder will give/provide necessary consent/no objection for mortgage of the house/flat by the borrower/s in favour of the Bank.

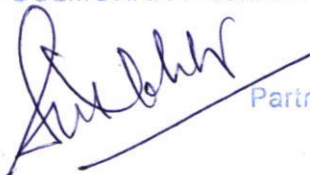
9. If for any reason there is an increase/escalation in the cost of the house/flat, such increase shall be paid and borne by the borrower without any reference to the Bank and until such increase is paid, The Bank shall have the right to suspend further disbursement of sanctioned loan.

10. The borrower/s will not further mortgage/charge the flat/allotted as above said to any person/financial institution for raising any loan without the prior written consent of The Bank.

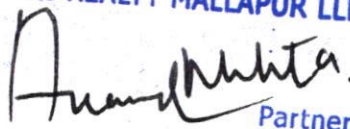
11. The Builder shall not entertain the request of transfer of the flat/house of the borrower/s without the prior written consent of the Bank.

12. In any event in which any refund becomes due and payable, under any agreement/ arrangement executed/made between the borrower and the Builder or otherwise, the Builder agrees not to pay any amount on any account to the borrower/s by way of refund or otherwise without the written consent of the Bank.

For GULMOHAR RESIDENCY


Partner

For MODI REALTY MALLAPUR LLP


Partner

IN WITNESS WHEREOF the parties hereto have signed this agreement on the day, month and year first above written.

Signed by Shri/Smt. _____, the borrower/s in the presence of

1st Witness: _____
(Name & address)

2nd Witness: _____
(Name & address)

For MODI REALTY MALLAPUR LLP

BORROWER/S
(Signatures)

Signed by Shri/Smt. [Signature] for and on behalf of the Builder in the presence of: Partner

1st Witness _____
(Name & address)

2nd Witness [Signature] Partner
(Name & address)

FOR THE BUILDER
(Signatures)

Signed by Shri/Smt. _____ of Branch Office _____ for and on behalf of the Bank in the presence of:

1st Witness _____
(Name & address)

2nd Witness _____
(Name & address)

FOR THE BANK
(Signatures)