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Prashanth
For Whom/ID Proof:
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TRIPARTITE AGREEMENT

This Agreement is made this day of September 2022

AMONGST

Ms. Juny Escolas Dsouza daughter of Late Louis Minguel Dsouza aged about 42 years, residing at H. No. 1-1-17/18&19, G4, Sri Ranga Nilāyam, TRT 101 to 104, Jawahar Nagar, Hyderabad - 500 020, (hereinafter called '**Borrower/s**' which expression shall, unless repugnant to the context or meaning thereof, be deemed to and include his /her/ their respective survivor or survivors & the legal representatives, heirs, executors or administrators), **of the FIRST PART;**

AND

M/S. MODI HOUSING PVT. LTD a company incorporated under the Companies Act, having its registered office at 5-4-187/3 &4, II Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by its Director Mr. Soham Modi, S/o. Late Satish Modi, hereinafter referred to as Vendor, PAN NO. AADCM5906D, **of the SECOND PART;**

AND

BANK OF BARODA, a body corporate constituted by and under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Baroda House, Mandvi, Baroda – 390 006 and Corporate Office at Baroda Corporate Centre, C – 26, G – Block, Bandra – Kurla Complex, Bandra East, Mumbai – 400 051 and a Branch amongst other places at **M. G. Road, Secunderabad** (hereinafter called the '**the Bank**' which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) **of the THIRD PART.**

WHEREAS Land lords being the absolute owners of the property described hereunder as Schedule 'A' property (hereinafter referred to as the 'Schedule 'A' property') represented by its Designated Partner M/s **SILVER OAK VILLAS**, (hereinafter called '**the Seller/ promoter**') have entered into an Agreement with the Builder/Promoter for developing the Schedule 'A' property and for construction of houses/apartments / flats as the case may be.

2.1 The Vendor / Owners have obtained permission from HMDA vide permit no The Confirming Party has made 3 applications for building permit for developing the Housing Project to GHMC on the Scheduled Land and obtained building permits as per the following details.

2.1.1 Permit for 68 villas (numbered as Villa nos. 1 to 68) and a club house was obtained from GHMC in file No. 56688/19/12/2015/HO, permit no. 53202/HO/EZ/Cir-1/2016 dated 03.05.2017.

2.1.2 Permit for 27 villas (numbered as Villa nos. 69 to 95) was obtained from GHMC in in file no. 134535/07/07/2017/HO; permit no. 53421/HO/EZ/Cir-1/2016 dated 06.01.2018.

2.1.3 Permit for 114 villas (numbered as Villa nos. 101 to 214) and a Commercial Complex was obtained from GHMC in file no. 1/C1/06389/2018, Permit No. 1/C1/15777/2019 dated 31.10.2019.

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- 2.2 M/s. Summit Builders obtained permit for construction of an apartment complex consisting of stilt + 4 upper floors in file no. 2/C1/09124/2017, permit no. 2/C1/08908/2017, dated 15.09.2017. The flats are numbered as 99-1A, 99- 1B, 99-2A, 99-2B, 99-3A, 99-3B, 99-4A & 99- 4B.
- 2.3 The permit for villa no. 96 was obtained from GHMC in file no. 3/C1/00038/2018, permit no. 3/C1/03573/2018 dated 27-02-2018.
- 2.4 The permit for villa no. 97 was obtained from GHMC in file no. 3/C1/08328/2017 permit no. 3/C1/09546/2017 dated 08-10-2017.

for developing the Scheduled Land into a Housing Project consisting of 114 villas, along with common amenities like roads, drainage, electric power connection, clubhouse, landscaped areas, etc.

The permission granted above is effective from the date of its issuance and no certificate of commencement is required.

The promoter has applied for registration of the project under the provisions of the act with telangana state real estate regulatory authority at Hyderabad and the project has been allotted with **registered number P02200001575 dt. 31-01-2020.**

The Allottee/s had applied for in the project and has been allotted All that land forming plot no. 167 admeasuring about 161 sq yds, along with a villa constructed thereon, in the housing project named as "Silver Oak Villas" forming a part of Sy. Nos. 11, 12, 14, 15, 16, 17, 18 & 294, of Cherlapally Village, Ghatkesar Mandal, Medchal – Malkajgiri District (formerly known as Ranga Reddy District).

WHEREAS the Borrower is desirous of purchasing one such residential unit to be constructed along with undivided share in the Schedule A property, more fully described hereunder in Schedule 'B' with all amenities and common facilities attached thereto (hereinafter referred to as '**the Schedule B" property"**'), and has approached the Builder/Promoter for purchase of the Schedule 'B' property.

WHEREAS the Borrower has entered into registered Agreement for Sale / Development Agreement dated **15/09/2022** with the Builder/Promoter for purchase and/or construction of Schedule 'B' property with the specifications mentioned in the said Agreements and the Builder/Promoter has agreed to construct, hand over and transfer all right, title and interest in respect of the Schedule 'B' property along with amenities to the Borrower for the latter's peaceful vacant possession and enjoyment, on the terms and conditions mentioned in the said Agreements, for the Sale Consideration mentioned in the said Agreements and the Borrower has agreed to pay the Sale Consideration subject to the terms and conditions mentioned in the said Agreements. The Promoter has assured to handover possession of the Apartment/ Plot along with ready and complete common areas with all specifications, amenities and facilities of the Project in place to the borrower on or before **31.10.2023** as per aforesaid agreement.

WHEREAS the Borrower has approached the Bank for financial assistance (hereinafter referred to as the 'Loan') for purchase of the Schedule 'B' property and the Bank has agreed to sanction the Borrower the Loan upon terms and conditions set out in the Bank's Sanction Letter No. -----and those contained in the Loan Agreements executed / to be executed by the Borrower in favour of the Bank as also on the conditions set out hereunder.

WHEREAS one such condition contained in the Bank's Sanction Letter is that the Borrower shall create security by way of Mortgage / Charge of Schedule 'B' property in favour of the Bank and the Builder/Promoter shall give free consent and render all requisite assistance to the Borrower to create Mortgage / Charge on Schedule 'B' Property in favour of the Bank.

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WHEREAS the Borrower is not in a position to create Mortgage by deposit of title deeds / Charge in respect of the Schedule 'B' Property for the time being, since the absolute Sale Deed will be executed by the Builder/Promoter in favour of the Borrower the Society or the Limited Company of which the Borrower will be taken as a member, only upon completion of construction of Schedule 'B' Property and upon payment of full Sale Consideration of the Schedule 'B' Property by the Borrower as per aforesaid registered agreement.

WHEREAS the Borrower and the Builder/Promoter have jointly requested the Bank to disburse the Loan to the Borrower on the basis of the said Agreements as also on the covenants / representations of the Builder/Promoter / Borrower herein in the absence of sale deed by the Builder/Promoter in favour of the Borrower and/or formation of a Cooperative Housing Society or Limited Company and the Borrower being taken a member thereof and the Builder/Promoter has agreed /undertook to execute requisite documents conveying title in favour of the Borrower/ Co-Operative Housing Society or Limited Company, the Borrower will be taken as a member whereof.

AND WHEREAS the Bank has agreed to sanction the Loan to the Borrower based on the representations / declarations / undertakings of the Borrower and the Builder/Promoter herein and further subject to the terms contained in this Agreement.

NOW IN CONSIDERATION Total sale consideration of 1,28,50,000/- (Rupees One Crore Twenty Eight Lakhs Fifty Thousand only) already paid by the Borrower to Builder/Promoter Rs. 12,25,000/- out of Rs. 28,50,000/- as initial payment for purchase of the Property as per ANNEXURE - A, and a further sum of due Rs. 1,00,00,000/- (Rupees One Crore only) to be paid by the Bank directly to the Builder/Promoter from the Loan account of the Borrower as per the demands for payment by the Builder/Promoter as agreed to between the Borrower and the Builder or Promoter, (Being balance amounts will be paid by borrower) it is hereby agreed, declared and undertaken as follows: -

1. The Builder/Promoter has absolute right, title and saleable interest over the Schedule 'A' & Schedule 'B' Property. The Builder/Promoter declares that the entire property is not subject to any mortgage or charge in favour of any other financial institution or bank or any other creditor and is free from all sorts of encumbrances. The Builder/Promoter has not entered into any other Agreement with any persons / parties in respect of the Schedule 'B' Property, other than the Borrower.
2. The Builder/Promoter has obtained all requisite permissions/approvals/sanctions for construction of Schedule 'B' Property from all the competent authorities concerned and undertakes to construct the same in accordance with the approved plans. The Borrower has examined and is satisfied with the title of the Builder/Promoter over the said properties and about the approvals.
3. The Builder/Promoter has no objection to the Bank giving a loan to the Borrower and creation of charge over the Schedule 'B' Properties in favour of the Bank by way of security for the loan granted to the Borrower and has noted the lien of the Bank over the Schedule 'B' Property.
4. This Agreement shall be in addition to the said Agreements entered into by the Builder/Promoter / Borrower and shall be enforceable notwithstanding any of the terms and conditions contained in the said Agreements between Builder/Promoter and Borrower and in case of any contradiction the terms hereof shall supersede, and binding.

The Borrower hereby irrevocably, voluntarily and unconditionally authorise the Bank to disburse the Loan, directly to the Builder/Promoter without reference to the Borrower and merely on production of Quote / Demand Note / Estimate /Certificate/ Bill by the Builder/Promoter provided there is no dispute regarding the Quote / Demand Note / Estimate /Certificate/ Bill while making payment as above. Any disputes / protests shall be resolved by the Borrower and the Builder/Promoter without reference to the Bank. In case the payment to the Builder/Promoter is delayed due to such disputes / protests, the Bank shall not be liable under any circumstances for the damages / loss caused / likely to be caused to the Builder/Promoter or to the Borrower.

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5. The Borrower hereby declares that the payment made in the above manner by the Bank to the Builder/Promoter shall be as effective and binding on him as if the payment is made through the Borrower. The Borrower shall not question such disbursement at any time. Further, the payment as mentioned above shall be valid discharge by the Bank.

6. Notwithstanding anything to the contrary contained herein, the Bank may at its sole discretion refuse to disburse the Loan, until: -

a) The Borrower pays his own contribution in full to the Builder or Promoter, i.e., the cost of Schedule 'B' Property (including escalation, if any) less the loan and / or,

b) Progress and need of construction evidenced by the Certificate of Architect justifies (the Bank being the sole judge thereof) the disbursement requested.

c) The Builder/Promoter or borrower submits any other document/s, certificate/s as demanded by bank.

8. Notwithstanding the disbursement of Loan to the Builder or Promoter, the Borrower shall continue to be liable to pay the installments / dues in respect of the Loan with the applicable rate of interest fixed by the Bank along with other costs and expenses and subject to the Terms and Conditions set out in Bank's Sanction Letter No. and the loan documents executed by the Borrower in favour of the Bank, whether or not the possession of Schedule 'B' property was received by the Borrower.

9. The increase / escalation of Cost of Construction shall not affect the liability of the Bank in making disbursement as above and any increase / escalation shall be borne / met by the Borrower and the Bank's liability to make payment to the Builder/Promoter shall not exceed Rs. 1,00,00,000/- (Rupees One Crore Only) at any time.

10. Disbursement of the amount under the Loan to the Builder/Promoter shall be purely the discretion of the Bank and the Builder/Promoter / Borrower shall not, as of right, demand any amount or part of the amount under the Loan.

11. The Bank shall not be liable to pay existing and future rates, taxes, cesses, assessments and all other impositions whatsoever now or hereafter charged or levied or imposed in respect of the Schedule 'A' or Schedule 'B' properties, including water taxes and all other impositions whatsoever.

12. The Borrower undertakes that he shall not, without the prior written consent from the Bank, exchange the Schedule 'B' property for any other unit.

13. The Builder/Promoter undertakes to the Bank that he shall bring to the knowledge of the Bank the request, if any, of the Borrower to exchange the Schedule 'B' property for any other unit and further binds himself that he will not accept any such request of the Borrower without the prior written approval of the Bank.

The Builder/Promoter shall maintain a separate account for the Borrower and adjust the payment received by it from the Bank / Borrower against the cost of the Schedule 'B' Property.

15. Notwithstanding anything contained in the said Agreements, the Bank shall always have the first charge over the Schedule 'B' Property, until and unless the entire dues outstanding in respect of the Loan to the Borrower is fully realized / recovered with updated interest at the applicable rates and other charges. The Builder/Promoter cedes First Charge in respect of the Schedule 'B' Property in favour of the Bank.

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16. The Borrower / Builder/Promoter agree and undertake that on completion of construction of the Schedule 'B' Property, its possession shall be handed over to the Borrower subject to the confirmation from the Bank along with the Conveyance of title / Sale Deed / Possession Letter (Originals whereof the Builder/Promoter shall hand over on behalf of the Borrower to the Bank in terms of clause 16 hereof), once the Borrower complies with the payment terms and conditions as contained in the said Agreements. The Builder/Promoter further agrees and undertakes that without obtaining prior written approval from the Bank the Builder/Promoter shall not part with the possession of Schedule 'B' Property to the Borrower and retain possession thereof for and on behalf of and in trust for the Bank.

17. That on the receipt of the entire consideration amount the Builder/Promoter shall execute a sale deed with respect to Schedule 'B' Property in favour of the Borrower or in favour of Co-operative Housing Society / Limited Company of which the Borrower shall be taken as a member/shareholder and shall give prior notice in writing to the Bank regarding the registration of the same. The Builder/Promoter agrees and undertakes that he shall not, due to any reason whatsoever, delay the execution of sale deed as aforesaid in favour of the Borrower / Cooperative Housing Society/Limited Company.

18. The Builder/Promoter undertakes that in and towards the mortgage and further deposit of title deeds in favour of the Bank the Builder/Promoter shall hand over the original title deed/Possession Letter/Share Certificate in respect of Schedule 'B' properties directly to the Bank without parting the same to the Borrower during the pendency of the Loan. The Borrower / Builder/Promoter irrevocably authorise the Bank to collect from the concerned Registrar of Assurances the Conveyance Deed / Sale Deed which will be executed in favour of the Borrower by the Builder or Promoter.

19. In case of any delay on the part of the Builder/Promoter or if the Builder/Promoter fails or refuses to execute Sale Deed in favour of the Borrower and hand over possession of Schedule 'B' Property even after receipt of the entire payment as mentioned in the said Agreements, or even after the expiry of the period as mentioned in aforesaid agreement or if the said Agreements are cancelled for any reason or if the Borrower dies, the Bank will have full discretion, however without being bound to exercise such discretion, to step into the shoes of the Borrower and the Bank shall have all the rights to take all requisite steps for getting the Sale Deed executed in its favour and/or take possession of the Schedule 'B' Property. In such case the Builder/Promoter shall be liable to pay the expenses, costs etc. incurred by the Bank in connection with the same and the Bank shall be entitled to recover the same from the Builder/Promoter in addition to the damages for non-completion of construction of the Schedule 'B' Property. In case the Bank decides not to take the Schedule 'B' Property, it shall have the right to obtain refund of all the amounts received by the Builder/Promoter in respect thereof, whether from the Borrower or from the Bank, with interest @ per annum calculated at monthly rests. To the extent of the said amount, interest and costs / expenses the Bank shall have first charge on the Schedule 'B' Property, till the said amount, interest and costs / expenses are recovered. The Bank shall refund the balance, if any, to the Borrower or the person entitled thereto after adjusting the entire outstanding dues, including interest, costs and other amounts recoverable by the Bank from the Borrower in respect of the Loan.

The Builder/Promoter and Borrower undertake that during the currency / subsistence of the Loan the Builder/Promoter / Borrower shall not alienate / transfer / lease / mortgage / encumber in any manner Schedule 'B' Property without the prior written consent of the Bank. In the event of alienation / transfer / lease / mortgage / encumbrance of the Schedule 'B' Property without obtaining permission as above the Builder/Promoter / Borrower shall be liable to pay liquidated damages to the Bank. The Builder/Promoter and Borrower further jointly and severally agree and undertake to keep the Bank, its Managers, Agents, Officers and Servants and their respective estates and effects safe and saved harmless and indemnified against all actions, losses, costs, charges, expenses and demands whatsoever in case of any such event from time to time and at all times hereafter.

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21. In the event the Borrower fails to adhere to any of the Sanction Terms and conditions contained in Bank's Sanction Letter No. _____ or any the security documents, the Bank shall be, at its sole discretion, at liberty to recall the Loan and to enforce the security by all means available to it, without reference to and without taking into account the protest (if any) of the Builder or Promoter.

22. 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 on behalf of the borrower(s) to the bank. However, the builder/Promoter shall be entire to recover cancellation and /or any other charges, if any payable by the borrower under the terms of application form for purchase of the said flat and/or agreement to sell out of the borrower's contribution only in the instance where the borrower has cancelled the booking of the flat or has committed any default.

23. In consideration of the Bank agreeing to sanction the Loan in the account of the Borrower, inter alia, against Mortgage / Charge of the right, title and interest of the Borrower / Builder/Promoter in the Schedule 'B' Property and the Borrower / Builder/Promoter at the same time agreeing and undertaking to execute at Borrower's / Builder or Promoter's own costs whenever called upon a proper conveyance in favour of the Borrower and Mortgage of the right, title and interest in the said properties of the Borrower / Builder/Promoter to secure the Loan with updated interest at the applicable rate and at the same time also agreeing to execute an irrevocable Power of Attorney in favour of the Bank for executing the said conveyance in favour of the Borrower and Mortgage / Charge in favour of the Bank, the Borrower / Builder/Promoter do hereby nominate constitute and appoint the Bank to be their true and lawful attorney for and in the name and on behalf of the Borrower / Builder or Promoter, to do and perform the acts and deeds such as signing, sealing, execution, delivery, completion, perfection and recording any entry relating to creation of Mortgage or an Indenture of Mortgage to be made between the

Borrower / Builder/Promoter of the one part and the Bank of the other part in respect of the Schedule 'B' Property in such form and containing such covenants and conditions as the Bank may deem fit, including the power to sell and the power to appoint Receiver of the said property and all other powers, provisions and conditions as are usual in a mortgage for securing repayment of the said Loan to the Bank with updated interest at the applicable rate of interest or of the money as and when due and owing to the Bank in respect of the said Loan and lodge such deeds, documents and writings for registration with the Registrar of Assurances and admit execution thereof and deposit title deeds with the Bank and to apply for registration of the said property under the provisions of any applicable Act(s) relating to ownership for the time being in force in the State.

24. The Borrower / Builder/Promoter further empower the Bank to incur and reimburse out of Loan all costs, charges and expenses that may have to be spent to give effect to the provisions contained herein. The Bank being a body corporate, any person/s authorised by the Bank may exercise all or any of the powers, authorities and discretions conferred hereby upon the Bank and may delegate all or any of such powers, authorities and discretions to such of the Officer/s or other person/s and on such terms and conditions as the Bank or its authorised Officer/s or any constituted attorney or other person/s appointed by it with such power to delegate may deem fit and accordingly all deeds and documents executed and acts performed by any such person/s shall be binding on the Borrower / Builder or Promoter.

The Borrower / Builder/Promoter further empower the Bank to execute, do and perform all such deeds, instruments, acts, matters and things in relation to the said property as the Bank shall think necessary or expedient as fully and effectually in all respects as the Borrower / Builder/Promoter would have done if personally present and the Borrower / Builder/Promoter do hereby agree to ratify and confirm and covenant for himself / herself / itself and his / her / its heirs, executors, administrators and assigns to ratify and confirm all and whatsoever the Bank shall lawfully do or cause to be done in or about the premises by virtue of these presents. And the Borrower / Builder/Promoter doth declare that the authority shall be irrevocable until the said Loan with interest thereon and other charges in full shall be repaid to the Bank.

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26.The Builder or Promoter/Borrower shall give due notice of the Bank's charge over the Schedule 'B' Property to the Co-operative Housing Society / Limited Company as and when formed and shall take necessary steps to get the lien of the Bank noted in Society's / Company's books.

27.Soon after getting the Sale Deed registered in favour of the Borrower/the Bank and delivery thereof to the Bank and the delivery of possession of Schedule 'B' Property to the Borrower/the Bank, the liability of the Builder/Promoter shall be discharged and this Agreement shall become void and unenforceable as against the Builder or Promoter.

28.The covenants contained herein shall not be construed to mean and fasten any liability upon the Bank to observe the payment schedule, if any, between the Builder/Promoter and the Borrower or make payments to the Builder or Promoter. Bank shall not be liable for any delay or omission in disbursement on account of breach / default attributable to the Borrower / Builder or Promoter. The Borrower shall be responsible to fulfil his obligations also and follow up with the Bank to make disbursement on his behalf as per his arrangement with the Builder or Promoter.

SCHEDULE PROPERTY

Description of the Schedule Villa:

All that land forming plot no. 167 admeasuring about 161 sq yds, along with a villa constructed thereon, in the housing project named as Silver Oak Villas forming a part of Sy. Nos. 11, 12, 14, 15, 16, 17, 18 & 294, of Cherlapally Village, Ghatkesar Mandal, Medchal – Malkajgiri District (formerly known as Ranga Reddy District), bounded by:

North by: Plot No. 166
South by: Plot No. 168
East by: Plot No. 178
West by: 30' Wide Road

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED AND EXECUTED THIS AGREEMENT ON THE DAY AND THE YEAR FIRST ABOVE WRITTEN

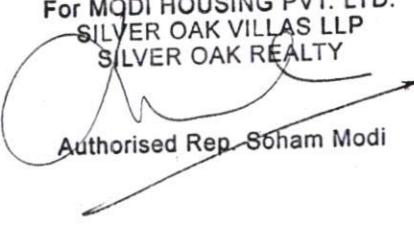

SIGNED AND DELIVERED by the BORROWER

SIGNED AND DELIVERED for and on behalf of the OWNER / BUILDER OR PROMOTER,
by the hand of

M/s. Modi Housing Pvt Ltd

For MODI HOUSING PVT. LTD.
SILVER OAK VILLAS LLP
SILVER OAK REALTY

Its Authorized Signatory


Authorised Rep. Soham Modi

SIGNED AND DELIVERED for and
on behalf of the BANK, by the hand of
Chief Manager
its Authorized Signatory

BEFORE ME

NOTARY