



తెలంగాణ తెలంగాణ TELANGANA

SL.NO. 6114 Date: 22/12/2020 100/-

Sold to M. mahendar s/o mallesh

FOR WHOM M/S MODI PROPERTIES PVT LTD

T. Jayanthi
AA 434875

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

TRIPARTITE AGREEMENT

This AGREEMENT is MADE at Hyderabad on this 28th day of January 2021 amongst (i) Mr. Arun Agrawal S/o Mr. Madan Mohan Agrawal residing at H.No. 12-13-461, Street No. 1, Tarnaka, Secunderabad 500017 (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 Modi Properties Private Limited, a company duly incorporated under Companies Act. 1956, having its registered office at 5-4-187/3&4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003 and represented by its Managing Director, Mr. Soham Modi S/o Late Satish Modi aged 49 years (hereinafter referred to as 'the Builder' which term shall include its successors and assigns) of the second part, and

For MODI PROPERTIES PVT. LTD.

Managing Director

Arun Agrawal



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SL.NO. 6115 Date: 22/12/2020 100/-

Sold to M. Mahender s/o mallesh

FOR WHOM..... m/s. Modi properties pvt Ltd.

T. Jayanthi
AA 434876
T.JAYANTHI
LICENSED STAMP VENDOR
LIC NO 16-02-046/2012
RL NO 16-02-05/2018
H.NO 2-3-64/5, Tirumalanagar
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(iii) Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at 7, Bhikhaiji Cama Place, New Delhi and amongst others one of its Branch Offices at PLOT NO 3/1&3/2, SAISHREE NILAYAM, STREET NO-4, Habsiguda, Hyderabad 500007, (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 desires to purchase a ready built flat no. C603 allotted to him their on 10th of December 2020 by the Builder under its Mayflower Platinum forming part of Sy. No. 82/1, Mallapur village, Uppal Mandal, Medchal-Malkajgiri District scheme (hereinafter referred to as 'the said scheme').
2. The Bank has allowed a housing loan of Rs.78,60,000 (Rupees Seventy Eight Lacs and Sixty Thousand only) to the borrower/s for the purchase of said flat/house as per the terms and conditions agreed to under Loan Agreement dated _____ entered into between the Bank and the borrower/s (hereinafter referred to as 'the said agreement'), one of the conditions thereunder being that the borrower/s shall mortgage the said flat/house to be purchased from the Builder in favour of the Bank.

For MODI PROPERTIES PVT. LTD.

Managing Director

Arum Rajan

3. The title of the said flat/house shall be conveyed by the Builder unto the borrower after 18 months 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 and Builder.

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

In consideration of a sum of Rs.2,36,250/- (Rupees Two Lacs Thirty Six Thousand Two Hundred and Fifty only) already deposited by the borrower/s with the Builder on 28-11-2020 and 07-12-2020 as initial payment for the purchase of the said property under the said scheme and a further sum of Rs.71,99,750 Rupees Seventy One Lacs Ninety Nine Thousand Seven Hundred and Fifty Only) 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 and the borrower shall, in each case, be liable for the amount of loan disbursed on his behalf to the Builder as though the same had been, disbursed directly to borrower.
2. It is further agreed by the borrower 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 has paid his 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 and adjust payment of housing loan received by it from the Bank/borrower 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.
5. The cost of the flat, in excess of the amount of the Housing Loan sanctioned, will be borne and paid by the borrower.

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6. If the borrower withdraws from the scheme or fails 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.
7. The covenants hereunder 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.

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In case so required by the Bank, any such amount shall be paid by the Builder to the Bank.

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

Signed by **Shri. Arun Agrawal** the borrower/s in the presence of

1st Witness: _____ (Name & address)

2nd Witness: _____
(Name & address)


BORROWER/S
(Signatures)

Signed by Shri. Soham Modi for and on behalf of the Builder in the presence of:

1st Witness _____ (Name & address)

2nd Witness _____ (Name & address)


For MODI PROPERTIES PVT. LTD.
Managing Director

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)

PNB 1126/—/2014(25) K.E.