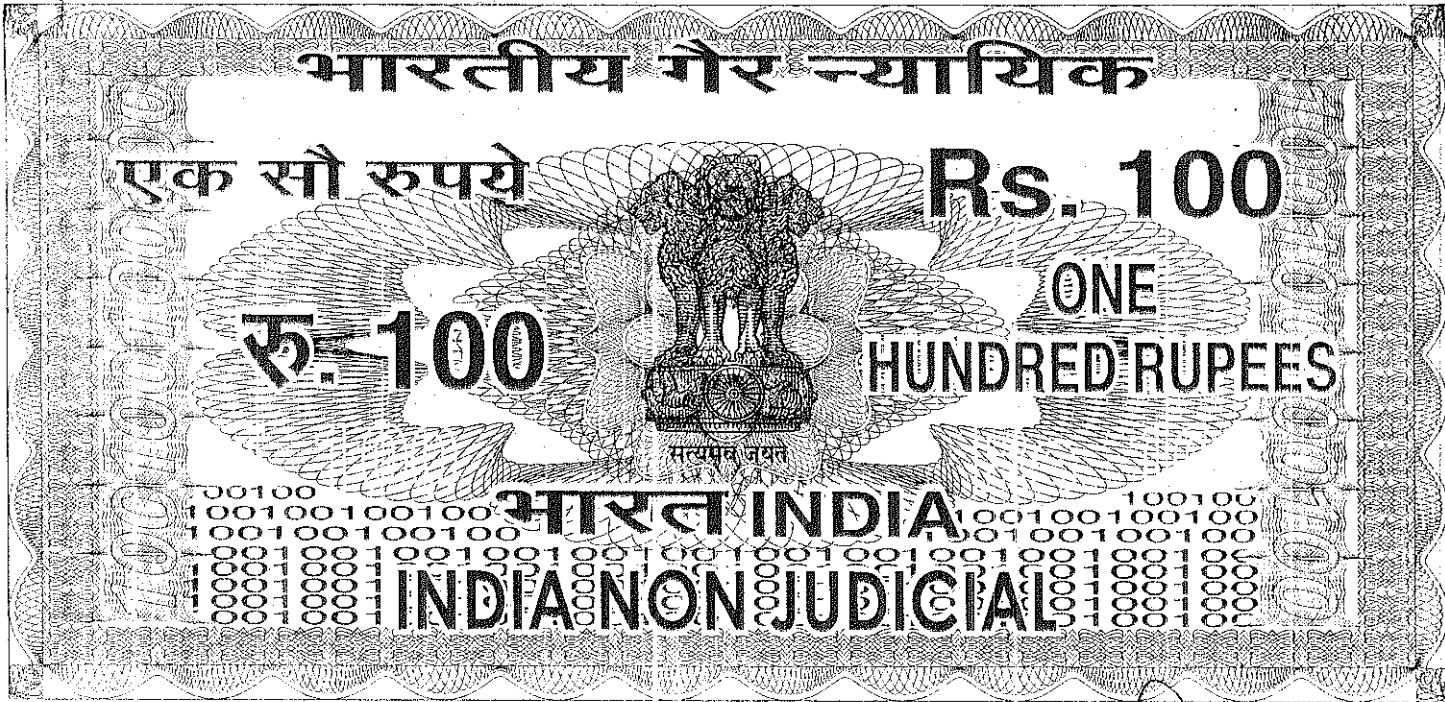




తెలంగాణ తెలంగాణ TELANGANA

S.No. 12308 Date: 07-09-2016

Sold to: D. PAVAN KUMAR

S/o: D. ANJANEYULU

For Whom: B&C ESTATES

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012,

R.No.16-05-029/2015

Plot No.227, Opp.Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

Mobile: 9849355156

TRIPARTITE AGREEMENT

This Agreement made on this the 09th day of September 2016

BETWEEN

STATE BANK OF HYDERABAD, a body corporate constituted under the State Bank of Hyderabad Act 1956, having its Office at Racpc, Ramgopalpet, MG Road, Secunderabad hereinafter referred to as "the Bank" (which expression shall unless repugnant to the subject or context or meaning thereof be deemed to include its successors in business and assignees) of the FIRST PART

And

M/s. B & C ESTATES, a registered partnership firm having its office at 5-4-187/3&4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003, represented by its partners Mr. K. V. Subba Reddy S/o. Shri. K. Chandra Sekhar Reddy aged about 43 years, Occupation: Business, resident of Flat No. 502, Vasavi Homes, Street No.1, Uma Nagar, Kundanbagh, Hyderabad and M/s. Modi Properties & Investments Pvt. Ltd., a company incorporated under the Companies Act 1956, and having its registered office at 5-4-187/3 & 4, Soham Mansion, II floor, M. G. Road, Secunderabad, represented by its Managing Director, Sri Soham Modi, S/o. Sri Satish Modi, aged about 44 years (Hereinafter collectively called as the "developer cum Builders" which term and expression shall mean and include all its partners, legal representatives, executors, administrators and assignees, etc) of the SECOND PART

For B&C ESTATES

For B&C ESTATES

Partner

Partner



తెలంగాణ తెలంగాణ TELANGANA

S.No. 12309 Date: 07-09-2016

Sold to: D. PAVAN KUMAR

S/o: D. ANJANEYULU

For Whom: B&C ESTATES

 E 338718

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012,

R.No.16-05-029/2015

Plot No.227, Opp.Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

Mobile: 9849355156

And

Mr. Swasti Raychaudhuri, son of Mr. Biplab Raychaudhuri aged about 38 years residing at Type SC-II, Qtr no.6, CCMB STAFF QTRS, HMT nagar, Nacharam, Hyderabad --- 500076.

(Hereinafter called "the Borrower/s")

which expression shall unless the context requires includes his/her heirs, executors, administrators and permitted assigns) of the THIRD PART

WHEREAS

A. The Builder/Developer is vested with certain lands, forming a part of survey no. 2/1/1, 183, 184, 190 & 191 Mallapur Village, Uppal Mandal, Ranga Reddy District admeasuring about Ac. 3-29 Gts. by virtue of a registered sale deeds dated 31.10.2006, 18.11.2006 and 22.11.2006 bearing document nos. 16096/06, 17638/06 & 18995/06 respectively, duly registered at the office of the Sub-Registrar, Uppal, R.R. District, executed by its former owners viz., Mrs. M. Suneetha, D/o. M. Venkat Rama Rao, Mr. M. Venkata Narsimha Rao S/o. Shri M. Venkat Rama Rao and Mr. M. Venkat Ramana Rao, S/o. Mr. M. Venkat Rama Rao and the Developer has been developing a residential complex in the said land by getting the necessary layout plans approved from GHMC in file no. 3915/18/01/2013 and the Developer in pursuance to the approved Layout Plans has been constructing about 370 flats of similar elevation, colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The proposed flats will be constructed strictly as per the design proposed by the Builder and the Vendee shall not be entitled for making changes in elevation, external appearance, colour scheme, etc and various Blocks with duly approved plans of the GHMC Urban Development Authority.

For B&C ESTATES For B&C ESTATES

Partner

2-8

Swasti Raychaudhuri

- B. The Borrower/s has/have approached SBH for approval and sanction of loan of an amount of Rs. 30,00,000/- (Rupees Thirty Lakhs only) ("the Loan") for the purpose of acquiring/purchasing a property bearing flat no. 905 on the ninth floor in block no. 'B' admeasuring 1400 sft. of super built up area of site, fully described schedule hereunder, in the Project being constructed on the Land by the Builder/Developer, the same being of his/her own choice and confirms integrity to his/her satisfaction and that as on date the Borrower/s has/have following documents representing the title to the said Property Original Allotment Letter Ref: _____ dated _____ Receipts of payments made to the builder NOC from builder
- C. The Borrower/s has/have satisfied himself/herself/ themselves with all aspects of the ownership right, the developmental right and the title rights with respect to the Land, the Project and the Flat/House and has/have further verified that the Builder/Developer has a clear marketable and legal right and authority to develop, construct and convey the Flat/House in the Borrower/s favour.
- D. The Borrower/s has/have satisfied himself/herself themselves and the Builder/Developer has confirmed that it has all the necessary approvals and clearances as required in law at this stage of construction, and no approval whatsoever is applied for and/or pending sanctioned without which the Builder/Developer cannot carry on the constructions at this stage.
- E. The Borrower and the Builder/Developer have further informed SBH that the plans for development and construction have been approved by the Authorities Concerned and the development and constructions is being carried out as per the developmental norms prescribed by GHMC. The Builder/Developer further submits that the Land on which the Project is undertaken is not reserved for any purposes, which would result in deeming the construction and development illegal or void.
- F. The Builder/Developer further represent that the Project being developed is within the area demarcated as residential in the Master Plan of permit no. 31305/HO/EZ/cir-1/2014 dated 29.01.2014.
- G. The Borrower/s and the Builder/Developer have further conveyed to SBH that there is no bar or restriction imposed upon the Builder/Developer to develop and/or complete the Project, including create third party rights by sale of Flat/Houses in the Project.
- H. In the circumstance, SBH has agreed to consider the processing of the Borrower's loan application with the title documents available with the Borrower/s mentioned in the Clause B - above and consider sanctioning and disbursing of the Loan either in one lump-sum or in installments as may be advised upon the Borrower/s and the Builder/Developer agreeing to furnish this Deed confirming the existence of the fact, which has induced SBH to consider the Borrower's request and further to provide an indemnification in the form and manner as stipulated hereinafter.

NOW THEREFORE THE BORROWER AND BUILDER/DEVELOPER JOINTLY AND SEVERALLY CONFIRM AND UNDERTAKE AS UNDER:

1. The foregoing recitals as mentioned above are incorporated herein by this reference and constitute and integral part of this Agreement.

For B&C ESTATES

Partner

For B&C ESTATES

Partner

2. The Borrower hereby irrevocably authorizes SBH to make disbursement of the sanctioned Loan to the Builder/Developer directly on his/her/their behalf either in one lump-sum or in suitable installments;
3. SBH shall disburse the Loan directly on behalf of the Borrower/s and payments so made to the Builder/Developer shall be deemed to be payments made to the Borrower/s. SBH shall not be held liable in any manner either directly or indirectly for the disbursements made or any delay thereof in terms of this Deed or other related transaction documents. Notwithstanding anything to the contrary, SBH may in its sole discretion refuse to disburse the Loan either in one lump-sum or in parts thereof until the Borrower has made his/her own contribution in *full and the receipt in evidence whereof is to be handed over to SBH*
4. That as on the date of this Deed, there is no approval or consents required to be obtained by the Borrower with regard to the acquisition of the said Flat/House, which in any manner debars and/or prohibits the Builder/Developer from carrying on the constructions.
5. The Builder/Developer and the Borrower/s has/have assured and hereby represent that the Builder/Developer has a proper title to develop the Project and that the Builder/Developer is entitled to sell, assign, create third party rights in the Flat//houses constructed or to be constructed in the said Project to any person, party etc, including the Flat/House in question and the same can be freely transferred/registered, and is not subject to any lien and/or any encumbrance. The Builder/Developer and the Borrower/s further declare that they have a valid title to enter into this Agreement and there is no impediment whatsoever which can frustrate the enforcement and / or the terms of this Agreement.
6. The builder/developer confirms that the construction of the flat is being done as per the sanctioned plan.
7. The Builder/Developer and the Borrower/s agree to and hereby indemnify SBH with respect to inadequacy in title to the Flat/House and further agree and undertake not to delay or default in any repayment obligations under the Loan Agreement for any reasons whatsoever including but not limited to the reasons of title being inadequate.
8. The Borrower/s has/have forwarded all the original documents, referred to herein before, pertaining to Flat/House entered into between the Builder/Developer and the Borrower/s to SBH along with this Deed. The Borrower/s further agrees to forward any other executed subsequently at a future date, to SBH.
9. In case the Borrower/s is/are not in a position to pay pursuant to its obligations before the registration of sale deed, the Borrower/s may recommend or SBH may agree to have a new Borrower/s in place of the Borrower/s upon such terms and conditions to be decided at the time including transfer charges as agreed to between the Builder/Developer, SBH and the Borrower/s. The discretion, whether to have the new Borrower/s in place of the old Borrower, vests solely with SBH in consultation with the Builder/Developer.
10. That the Builder/Developer shall not hand over the actual and physical possession of the Flat/House to the Borrower(s) before execution and registration of the Agreement for Sale/Sale Deed and or/ such other deeds or documents as may be required.

Swati Raychaudhary

FOR B&C ESTATES

Partner

FOR B&C ESTATES

Partner

11. That the Developer/Builder shall deliver or hand over to the SBH under its acknowledgement the Original Official Receipt issued by the concerned Registrar of Assurances evidencing the registration of Title Deed in favour of Borrower(s) in respect of Flat/House. If for any reason the Developer/Builder could not deliver or hand over the original official receipt to SBH, the Developer/Builder should deliver or hand over to the SBH under its acknowledgement the original Registered Title Deed executed in favour of the Borrower (s) relating to the flat/house. It is specifically agreed that the liability of the Developer/Builder under this Tripartite Agreement shall continue to exist in either case till the SBH confirms the authenticity or the genuineness of the Official Receipt of Registered Title Deed so delivered by the Developer/Builder. Provided further that SBH should give its confirmation within 60 days from the date of receipt of original official receipt or original registered title deed, as the case may be, and till such time the liability of the Developer/Builder under this Tripartite Agreement continue to exist.
12. The liability of the Developer/Builder under this Tripartite Agreement shall continue till the delivery of possession of the flat completed as agreed in the Agreement of Sale or till the occupancy certificate is handed over.
13. That the Borrower (s) shall authorize the Bank by way of letter in writing to collect directly from the concerned office of the Registrar of Assurances the Registered Sale Deed executed in his/her/their favour in respect of Flat/House financed by the Bank. Further the borrower/s has/have undertaken without any demur to create mortgage in the form the SBH requires over the Flat/House in favour of SBH soon after the original title deed is handed over by the Builder/Developer to SBH.
14. Before the execution and registration of sale deed, in the event of death of the Borrower/s or in the event of cancellation of the Flat/House for any reason whatsoever the Builder/Developer undertakes to refund the entire amount advanced by SBH in terms as stated herein below within (60) sixty days from the date of such termination/cancellation:
- a. The amount of Loan disbursed by SBH; and
 - b. Interest, overdue interest and other payments that is due to SBH.
15. Further if the Borrower/s and/or the Builder/Developer commits a breach of any of the terms and conditions of this Tripartite Agreement, it shall be treated as an event of default under the Agreement for Sale / /Sale Deed and/or such other deeds or documents as may be required or document(s) signed by and between the Borrower/s and the Builder/Developer for the sale of the Flat/House.
16. In the event of occurrence of default under the Loan Agreement, which would result in the cancellation of the Agreement for Sale as a consequence thereof and/or for any reason whatsoever if the allotment is cancelled, any amount payable to the Borrower on account of such cancellation shall be directly paid to SBH. However it is further agreed between the Parties that such payment made by the Builder/Developer directly to SBH shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding under the Loan Agreement.

For B&C ESTATES

Partner

For B&C ESTATES

Partner

17. The Borrower(s) agrees that he/she/they unconditionally and irrevocable subrogates his/her/their right to receive any amount payable by the Builder/Developer to the Borrower/s in the event of cancellation in favour of SBH and that the act of payment by the Builder/Developer to SBH under this clause shall amount to a valid discharge of the Builder/Developer of its obligation to pay the Borrower such cancellation amount.
18. It is further agreed by and between the Parties that the Builder/Developer shall in no circumstances forfeit any amount over and above the amount equivalent to the Borrower's contribution towards the purchase consideration paid to the Builder/Developer. The Borrower's contribution for the purposes of this clause shall mean and include the difference between the total cost of the Flat/House and the Loan as mentioned above. *The Builder/Developer has also agreed and undertaken not to claim any lien or charge over the flat/house contrary to the interests of SM.*
19. The Builder/Developer agrees that the fact of SBH disbursing the Loan to the Builder/Developer at the request of the Borrower/s does not and shall not in any manner whatsoever amount to and/or would amount to ratification of any act of the Builder/Developer, which is inconsistent with any findings/directions issued by the concerned developmental authority and / or other appropriate/competent authority with respect to the Flat/House.
20. The Parties hereto agree that any default and/or breach in the terms of this Tripartite Agreement shall be construed as an event of default under the Loan Agreement. The Parties further agree that the earlier in clause 12, and the Borrower.
21. The Borrower undertakes and agrees to secure with SBH all right, title and interest in the Flat/House by virtue of the Letter of Allotment, dated _____ other documents mentioned above and further to secure by way of mortgage all right, title and benefits that would accrue from the Flat/House till the currency and term of the Said Loan to be advance/advanced. The Builder/Developer also agrees and confirms that they shall note the said security interest created by the Borrower and undertake not to create any third party rights or security interest of any sought whatsoever on the Flat/House without the prior written consent of SBH. Further the Builder/ Developer undertakes and agrees to complete the registration of the Flat/House favoring the Purchaser/s on receipt of the final installment and all dues payable to builder / developer by the borrower.
22. Either in the event of nonpayment of any outstanding loan amount(s) i.e. EMI, pre EMI or any other dues as may be applicable or in the event of non receipt of the registered agreement of sale/sale deed and or any other document/s as may be required by SBH as additional security, title document to the said property/Flat/House the builder/developer agrees to refund the amount to SBH as mentioned in clause 12.
23. It is agreed with confirmation by the Parties that the role of the Builder/Developer, in so far as it relates to the Borrower, is not only and solely that of constructing the Flat/House at the behest and on behalf of the Borrower and to hand over the same to the Borrower for occupation but also to convey the Flat/House in favour of the Borrower by way of final registered Agreement for Sale/Sale Deed and/or any other document as may be required, save and accept his right to receive the payment as requested and further instructed by the Borrower to SBH subject to the Loan Agreement.

For B&C ESTATES

Partner

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Partner

24. The Borrower and SBH agrees and authorizes the Builder/Developer to note such security as may be furnished by the Borrower in favour of SBH or its security trustee, in their records as a security against the Loan advanced by SBH, to be held by SBH or its security trustee until the Loan is fully repaid with interest and all other dues to the satisfaction of SBH. The Builder/Developer agrees to note and recognize creation of such security in respect of the Flat/House as may be required by SBH.
25. The Builder/Developer will not allow any kind of transfer of the Flat/House by way of sale, gift, mortgage etc. during the pendency of the Loan of the Borrower with SBH
26. The Borrower and the Builder/Developer shall diligently and faithfully observe and comply with all rules and regulations and shall also strictly comply with all the requirements in the Loan Agreement with SBH.
27. The liability of the Borrower to SBH towards repayment obligation of the Loan with all interest and other charges thereon shall not be affected in any manner whatsoever in the event of any dispute, conflict of interest, misunderstanding, or otherwise between the Builder/Developer and SBH or in between builder/developer and borrower.
28. The liability of the Borrower to SBH and the security interest created on the Flat/House shall not be affected by any of the provisions of any agreement and / or arrangement entered into between the Builder/Developer and the Borrower and / or any other third party.
29. The liability of the Borrower to SBH and the security interest created on the said Flat/House, shall not be effected in any manner whatsoever, in the event of the death or insolvency of the Borrower or his ceasing to be an allottee of the Flat/House by the Builder/Developer notwithstanding anything to the contrary contained in any constitution, articles, memorandum, rules, bye-laws, agreements, regulations etc.
30. The Builder/Developer also confirms and undertakes that it shall submit to SBH all documents for the Project as requested by SBH and shall keep SBH informed of the progress of the project and shall obtain a clearance from SBH before handing over possession of the Flat/House to the Borrower.
31. The Builder/Developer agrees and undertakes to submit NOC for release of Security by way of Partial Redemption over the Flat/House to be purchased by the Borrower with the loan amount sanctioned by SBH, from LICHFL from whom the Builder/Developer availed a Project Loan and created security interest over the entire land by deposit of title deeds.
32. Notwithstanding anything contained in the loan agreement and other security documents required to be executed by the borrower in favour of SBH, the builder/developer shall be liable to the bank for the loan amount together with interests, costs, expenses and other incidental charges till the builder/developer fulfills its obligations under this Tripartite Agreement and SBH shall be entitled to recover the loan amount due against the builder/developer as well in the event of failure of the builder/developer to fulfill its obligations under this Tripartite Agreement for whatever the reasons it may be and it shall be always the absolute discretion of SBH to proceed against the Builder/Developer also for recovery of the loan amount due.

For B&C ESTATES.

Partner

For B&C ESTATES

Partner

SCHEDULE

All that portion forming a Deluxe flat bearing no. 905 on the ninth floor in block no. 'B' admeasuring 1400 sft. of super built-up area (i.e., 1098 sft. of built-up area & 302 sft. of common area) together with proportionate undivided share of land to the extent of 43.34 sq. yds. and reserved parking space for single car in the basement admeasuring about 100 sft. in the residential complex named as Mayflower Grande, forming part of Sy. No. 2/1/1, 183, 184, 190 & 191 situated at Mallapur Village, Uppal Mandal, R.R. District marked in red in the plan enclosed 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

Signed and Delivered

FDG

The Borrower

Swaraj Roychanda

Signature.

Signature.

For and on Behalf of the Developer

For B&C ESTATES

For B&C ESTATES

[Signature]
Partner

[Signature]
Partner

1st Witness

Mr/Ms _____

Signature.

2nd Witness

Mr/Ms _____

Signature.

Mr./Ms. _____

For and on Behalf of the SBH.

Signature.