



తెలంగాణ తెలంగాణ TELANGANA

SL.NO. 6167 Date: 17/12/2020 ₹ 100/-

Sold to M. Mahendar S/o Mallesh R/o Hyd.

FOR WHOM M/s. Gulmohar Residency

T. Jayanthi
AA 434928

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 Secunderabad, on this 12th day of February 2021

AMONGST

M/s. Modi Realty Mallapur LLP (formerly known as M/s. Modi Estates), a registered LLP having its office at 5-4-187/3 & 4, Soham Mansion, II floor, M. G. Road, Secunderabad – 500 003, represented by its Partner Shri. Anand S Mehta, S/o. Shri Suresh U Mehta , aged about 42 years

AND

M/s. Gulmohar Residency, a registered partnership firm having its office at Plot no. 8, Road no. 5, Nacharam Industrial Area, C/o. Dilpreet Tubes, Hyderabad – 500 067, represented by its Managing Partner Shri Sudhir U Mehta, S/o. Late Uttamlal U Mehta hereinafter called the Party of the First Part (the Builder),

AND

Mrs.S.Shehataz Begum , wife of S.Md Rasheed aged about 36 years, residing at Flat no:502, Sai Kiran Residency, Karthikeya Nagar, Nacharam, Uppal-500076 hereinafter called the Party of the Second Part (the Borrower)

For MODI REALTY MALLAPUR LLP

Anand Mehta
Partner

S. Shehataz

For GULMOHAR RESIDENCY

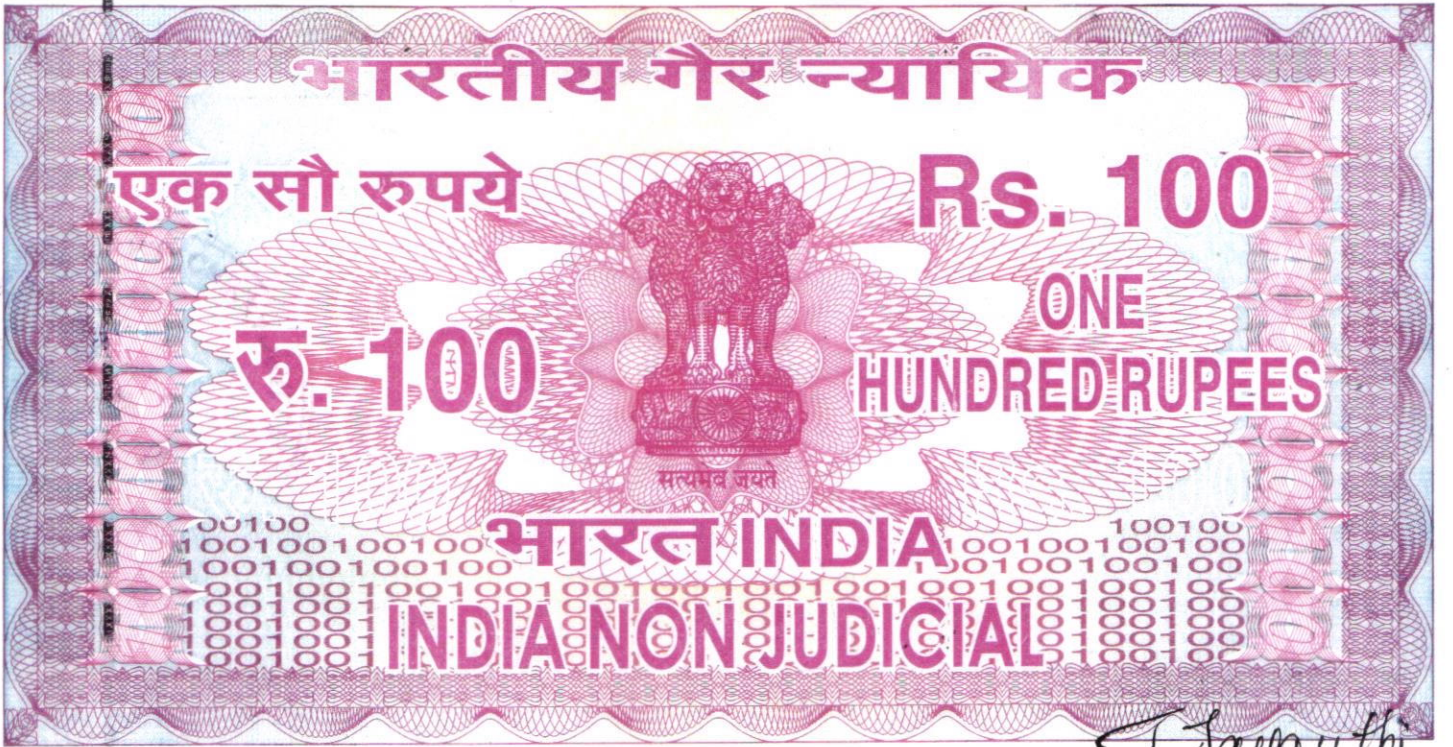
सूर्यप्रकाश

Surya Prakash

उप महा प्रबंधक - केन्द्र प्रदान

D G M - Centre Head

Phone: 112731/642231



తెలంగాణ తెలంగాణ TELANGANA
SL.NO. 6166 Date: 17/12/2020 ₹ 100/-
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FOR WHOM M/s. GULMOHAR RESIDENCY

T. Jayanthi
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AND

IDBI BANK LIMITED, a company incorporated and registered under Companies Act, 1956 (1 of 1956) and a banking company within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949) and having its Registered Office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005, and having its place of business in India at Retail Asset Centre, Mezzanine Floor, Mahavir House, Basheerbagh Square, Hyderabad, Me IDBI BANK LTD hereinafter called the Party of the Third Part (the Bank)

The term and expression, Party of the First Part (the Builder) & Land Owner, Party of the Second Part (the Borrower) and the Party of Third Part (the Bank) unless repugnant to the context, shall mean and include legal successors, legal representatives, assigns, receivers, legal heirs and liquidators etc.

WHEREAS:

A. The Bank has introduced a Home Loan Scheme with an aim to provide loan to interested persons to enable them to purchase and acquire flats in India.

For MODI REALTY MALLAPUR LLP

Arundhati
Partner

S. Shekhar

For GULMOHAR RESIDENCY

Surya Prakash
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उप महा प्रबंधक - केन्द्र प्रदान
DGM - Centre Head
EIN/EC - 112731/642231

B. M/s.Modi Realty Mallapur LLP & M/s. Gulmohar Residency, the Builder, are the reputed colonisers and builders and have come out with a scheme of developing, allotting and selling the flats / houses at Sy.No.19, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri Dist.

C. It has been felt that persons may have good earning potential but are not in a position to make a lump sum payment and require assistance of the Bank loan facility to finance the purchase of flat / house.

D. The Borrower and the Bank have also entered into separate agreements governing the terms and conditions of the financial assistance/Loan facility.

E. The parties hereunto enter this Agreement laying down mutual obligations to be necessarily performed forming consideration for each other.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH as under:

1. The Builder and the Borrower entered in to an Agreement for sale or Flat Buyer's Agreement dated 21/09/2019 (Agreement for Sale) wherein the Builder has agreed to sell and the Borrower has agreed to purchase the flat / house more particularly mentioned in the Schedule attached hereto (the Property) on the terms and conditions contained therein.

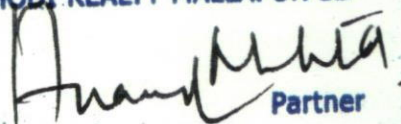
2. One of the conditions of the Agreement for Sale is that the Borrower shall pay the sale consideration to the Builder as per the schedule of payment described in the Agreement for Sale. In consideration of Parties agreeing to perform their respective obligations under the Agreement for Sale and this Agreement, the Bank has agreed to give a loan to the maximum extent of Rs.52,00,000/- (Rupees Fifty Two Lakhs Only) (Home Loan) to the Borrower, on the terms and in accordance with the agreement dated 21/09/2019 and other documents executed by and between the Borrower and the Bank (hereinafter collectively called "Loan Documents").

3. The Borrower authorises the Bank to disburse the Home Loan directly to the Builder and such disbursement shall be deemed to have been made to the Borrower. The Borrower agrees not to raise any dispute or objection on the ground that the disbursement was not in accordance with the schedule of payments contained in the Agreement for Sale or not in consonance with the progress of construction. The Bank has no obligation to verify the progress of constcution and has every right to withhold or recall the Home Loan for non-compliance or default of any of the conditions mentioned in the Loan Documents.

4. The Builder & Land Owner agrees, undertakes and assures the Bank and the Borrower the following:

(a) The Builder has clear and marketable title to the land and the building / flat / house / the Property constructed / to be constructed thereon and has obtained all permissions and approvals as are necessary for constructing the building / flat / house / the Property from the concerned authority and shall obtain further permissions as are required for handing over peaceful possession and enjoyment of the Property.

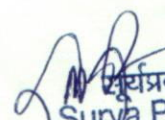
For MODI REALTY MALLAPUR LLP


Partner

For GULMOHAR RESIDENCY


Partner

S. Shekhar


Surya Prakash
उप महा प्रबंधक - केन्द्र प्रदान
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(b) The Property is not subject to any lien or encumbrance.

(c) The Builder shall construct and complete the construction as per the permissions and approvals and the Agreement for Sale within the time frame specified therein. The Builder shall submit periodical progress report of the construction/developments to the Bank. In the event of any delay in construction/development for reasons beyond the control of the Builder, he shall intimate in writing the Borrower and the Bank. This intimation shall be in addition to and without prejudice to any right the Borrower may have against the Builder.

(d) The Builder shall not convey / transfer or give possession of the Property without the written consent of the Bank. All original documents pertaining to the Property, as and when executed or registered, shall be forwarded directly to the Bank.

(e) The Builder shall permit or has permitted the Borrower to create a mortgage on the Property as security for the Home Loan and agrees to co-operate with the Bank for creation, perfection and enforcement of security.

(f) In case the Borrower is not in a position to pay or perform as per the Loan Documents or in case the Borrower wants to be discharged of his obligations, partially or fully, the said Borrower may recommend or the Bank may agree to have a new Borrower in place of the existing Borrower upon such terms and conditions to be decided at that time including transfer charges as agreed to between the Builder and the Borrower. The discretion, whether to have the new borrower in place of the old borrower, vests with the Bank.

5. The Borrower agrees, undertakes and assures the Bank the following:

(a) The Borrower shall bring in or make proportionate amount of his contribution in the form and manner acceptable to the Bank so that the schedule of payments mentioned in the Agreement for Sale is adhered to. The Bank has no obligation to make disbursement to the Builder unless the required amounts are brought in by the Borrower.

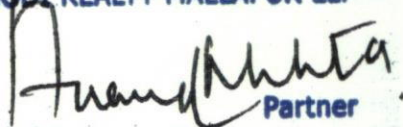
(b) The Borrower shall pay sale consideration and other payments, if any, before or at the time of taking possession of the Property and / or getting the conveyance deed executed / registered.

3

(c) The Borrower shall deposit the Agreement for Sale and other documents with the Bank. As and when a mortgagable right is transferred or created in favour of the Borrower, he shall create security on the Property to secure the Home Loan in such form and manner acceptable to the Bank. Parties' desire that Agreement for Sale entered into between the Borrower and the Builder shall be kept by the Bank in its safe custody till terms and conditions of grant of loan are complied with.

6. The Borrower and the Builder acknowledge and agree that the Home Loan along with interest and other monies is recallable on demand for any default made by the Borrower, or the Borrower being declared as insolvent or incapable of handling his affairs, or the completion of the project is delayed, which, in the opinion of the Bank would affect the repayment of the Home Loan or quality of the security or for any reason which, in the sole discretion of the Bank, warrants recall of the Home Loan and other dues.

For MODI REALTY MALLAPUR LLP


Partner

For GULMOHAR RESIDENCY


Partner

S. Shekhar


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7. The Borrower and the Builder agree that:

(a) The Bank may call upon the Builder, in writing, to cancel the Agreement for Sale executed with the Borrower and enter into a fresh Agreement for Sale with the Party nominated / suggested by the Bank on the same terms and conditions. The Builder agrees to incorporate suitable provisions for the same in the Agreement for Sale.

(b) The Builder & Land Owner shall not terminate / cancel / modify the Agreement for Sale without written consent of the Bank. In case of termination / cancellation of the Agreement for Sale for any reason whatsoever, the Builder shall refund the following amounts to the Bank within fifteen days from the date of such termination / cancellation:

(i) The amount of Home Loan disbursed by the Bank; and

(ii) Interest, overdue interest and other payments / charges that is due to the Bank.

It is agreed and understood that, if the Agreement for Sale permits, the Builder may retain the non-refundable earnest money not exceeding 10% of the sale consideration paid to the Builder and the balance amount shall be refunded to the Borrower.

8. In case there is a co-financing arrangement with the Bank wherein a portion of the sale consideration is funded by any other bank / institution, the rights and remedies accruing to or in favour of the Bank under this Agreement, the Tripartite Agreement, the loan agreement / Loan Document, and the supplemental documents shall accrue jointly in favour of the Bank and the co-financier(s). These rights and remedies may be enforced by the Bank either on its own account or for self and on behalf of the co-financier(s).

9. That the Builder and the Borrower shall accept as true and correct the account of the Borrower if they are reflected correctly in the books of the Bank.

10. The Builder & Land Owner shall recognize the Bank as a duly authorized agent of the Borrower for implementation of all the terms and conditions of the Agreement for Sale and/or this agreement.

11. The Courts of Medchal-Malkajgiri District alone would have the jurisdiction to entertain any dispute arising out of this agreement.

12. The Builder & Land Owner has assured the Bank that:

- the flat/plot/Property under consideration / development is free from all charges and encumbrances

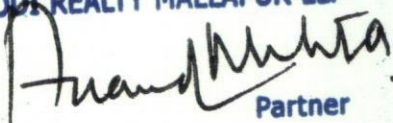
OR -

The Builder & Land Owner has already obtained a specific letter from his financier for excluding the Property from the purview of charge if the entire project is already charged in favour of the Builders financier;

OR

- The Builder & Land Owner shall obtain a specific letter from his financier for excluding the Property from the purview of the charge if the Builder, at any time during the currency of this MOU, creates a charge in favour of the Builders financier.

For MODI REALTY MALLAPUR LLP


Partner

S. Shekhar

For GULMOHAR RESIDENCY


Partner



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13. The charge / lien of the Bank has been duly noted by the Builder in its records/books. The Builder & Land Owner shall not create any charge on the flat/plot/Property under construction/development without specific approval from the Bank, which shall not be unreasonably withheld by the Bank.

14. The Builder & Land Owner shall not allow the transfer of property during the pendency of Home Loan without the written consent of the Bank. The Bank shall always hold the first charge on the said flat / plot till the entire loan is paid back by the Borrower.

15. The Property is still under construction by M/s. Modi Realty LLP the Builder and shall be ready for Registry only on or around October 2021.

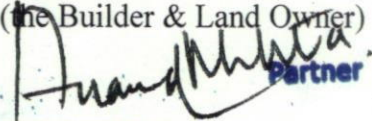
SCHEDULE

All that portion forming a Luxury flat bearing no 407 on the fourth floor in block no 'B' admeasuring 1660 Sft of super built-up area (i.e. 1329 sft of built-up area & 331 Sft of common area) together with proportionate undivided share of land to the extent of 84.38 sq.yds an reserved parking space for single car in the basement admeasuring about 105 sft in the residential complex named as Gulmohar Residency forming part of Sy.No.19, Mappapur village, Uppal Mandal, medchal-Malkajgiri District and bounded as

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

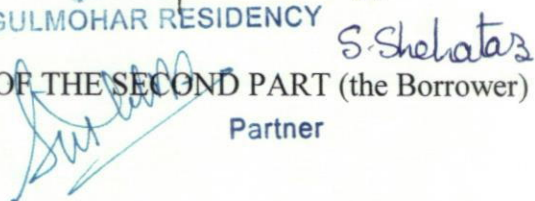
For MODI REALTY MALLAPUR LLP

PARTY OF THE FIRST PART (the Builder & Land Owner)


Partner

For GULMOHAR RESIDENCY

PARTY OF THE SECOND PART (the Borrower)


Partner

PARTY OF THE THIRD PART (the Bank)

Witness:

1. 

2. 



सूर्यप्रकाश
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