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### TRIPARTITE AGREEMENT

This Agreement is made this \_\_\_\_\_ day of \_\_\_\_\_ 2022

#### AMONGST

1. Shri / Smt. **Mr. SRAVANAM SATISH**, S/o / D/o / W/o Shri **K M R SRAVANAM**, aged about 43 years, residing at Flat No. 705, B BLOCK, MAY FLOWER GARDEN, MALLAPUR, UPPAL, K V RANGAREDDY, Telangana 2. Shri / Smt. \_\_\_\_\_, S/o / D/o / W/o Shri \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (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;**

M/s **Modi Realty Mallapur LLP** a Private Limited Company incorporated under the provisions of the Companies Act 1956, [OR] a Partnership Firm within the meaning of Indian Partnership Act, 1932, having its Registered Office at 5-4-187/3 & 4, Soham Mansion, II Floor, M. G. Road, Secunderabad, Hyderabad, TG 500003 [OR] Shri / Smt. \_\_\_\_\_ running a Sole Proprietorship Concern under the name and style M/s \_\_\_\_\_ (hereinafter called '**the Builder**' which expression shall, unless repugnant to the context or meaning thereof, be deemed to include his/ her/ their legal representatives, heirs, executors, administrators / successors and assigns) [Income Tax P A No: \_\_\_\_\_] represented by authorised signatory Shri / Smt. \_\_\_\_\_, (authorised as per Board Resolution dated \_\_\_\_\_ of the Builder) **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 KHAIRATABAD (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** M/s **Modi Realty Mallapur LLP** having their office at 5-4-187/3 & 4, Soham Mansion, II Floor, M. G. Road, Secunderabad, Hyderabad, TG 500003 being the absolute owner/s of the property described hereunder as Schedule 'A' property (hereinafter referred to as the 'Schedule 'A' property') represented by \_\_\_\_\_ (hereinafter called 'the Seller') have entered into an Agreement with the Builder for developing the Schedule 'A' property and for construction of houses/apartments / flats as the case may be.

**WHEREAS** the Seller has also by an irrevocable General Power of Attorney dated \_\_\_\_\_ registered before the \_\_\_\_\_ S.R.O. as Doc. No. \_\_\_\_\_ duly authorised the Builder to develop residential layouts in the

For MODI REALTY MALLAPUR LLP

Partner

Schedule 'A' property and to construct and to sell and to execute Sale Deeds in favour of the intending purchasers of such residential layouts / Villas / Houses / Flats as the case may be.

**WHEREAS** the Builder after getting the lay out plan approved by \_\_\_\_\_ Authority has developed/resolved to develop / construct the Schedule 'A' property into a \_\_\_\_\_ (hereinafter referred to as 'the Project') consisting of Residential as well as Non-Residential buildings and further authorised Shri \_\_\_\_\_ to do all the acts and deeds in this regard, including execution of Sale Deed, Construction Agreement and all other requisite documents.

**WHEREAS** the Builder will as part of the project be constructing in the Schedule 'A' property a multistoried residential building known as '\_\_\_\_\_' consisting of residential units, open / covered carpark, common areas, common lobbies etc. (hereinafter referred to as 'the Residential Building') and has submitted requisite application before the \_\_\_\_\_ Corporation / Municipal Council / Gram Panchayat for the said purpose and the same has been sanctioned and approved vide Permit No. \_\_\_\_\_ dated \_\_\_\_\_.

**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 for purchase of the Schedule 'B' property.

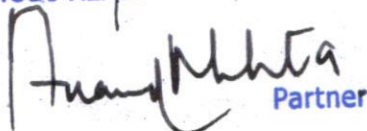
**WHEREAS** the Borrower has entered into an Agreement for Sale / Development Agreement and Agreement for Common/Additional Areas & Amenities (hereinafter referred to as 'the said Agreements') with the Builder on \_\_\_\_\_, \_\_\_\_\_ and on \_\_\_\_\_ respectively for purchase and/or construction of Schedule 'B' property with the specifications mentioned in the said Agreements and the Builder 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 time mutually agreed by the Borrower and Builder for completing the transaction / construction as per the said Agreements is \_\_\_\_\_<sup>th</sup> month from \_\_\_\_\_ / the date of Approval of Plan by \_\_\_\_\_ with a grace period of \_\_\_\_\_ ( \_\_\_\_\_ ) months.

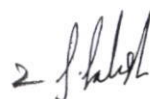
**WHEREAS** the Borrower has approached the Bank for financial assistance (hereinafter referred to as the 'Loan') for purchase of the Schedule 'B' property and the Bank has agreed to sanction the Borrower the Loan upon terms and conditions set out in the Bank's Sanction Letter No. **Retail-00001158680-LMS** dated 19/02/2022 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 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.

**WHEREAS** the title to the Schedule 'B' Property shall be conveyed by the Builder unto the Borrower/the Cooperative Housing Society or the Limited Company of which the Borrower will be taken as a member, after \_\_\_\_\_ months / years, viz., the time mutually agreed by the Borrower and Builder as per the said Agreements.

For MODI REALTY MALLAPUR LLP

  
Partner

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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 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.

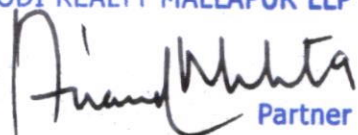
**WHEREAS** the Borrower and the Builder have jointly requested the Bank to disburse the Loan to the Borrower on the basis of the said Agreements as also on the covenants / representations of the Builder / Borrower herein in the absence of sale deed by the Builder in favour of the Borrower and/or formation of a Cooperative Housing Society or Limited Company and the Borrower being taken a member thereof and the Builder 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.

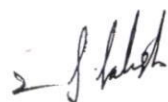
**AND WHEREAS** the Bank has agreed to sanction the Loan to the Borrower based on the representations / declarations / undertakings of the Borrower and the Builder herein and further subject to the terms contained in this Agreement.

**NOW IN CONSIDERATION** of a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) already deposited by the Borrower with the Builder on \_\_\_\_\_ as initial payment for purchase of the Schedule 'B' Property and a further sum of Rs. 52,76,000/- (Rupees Fifty two lakh seventy six thousand Only) to be paid by the Bank directly to the Builder from the Loan account of the Borrower as per the demands for payment by the Builder as agreed to between the Borrower and the Builder, it is hereby agreed, declared and undertaken as follows: -

1. The Builder has absolute right, title and saleable interest over the Schedule 'A' & Schedule 'B' Property. The Builder 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 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 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 over the said properties and about the approvals.
3. The Builder 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 / Borrower and shall be enforceable notwithstanding any of the terms and conditions contained in the said Agreements between Builder and Borrower and in case of any contradiction the terms hereof shall supersede, and be binding.
5. The Borrower hereby irrevocably, voluntarily and unconditionally authorise the Bank to disburse the Loan, directly to the Builder without reference to the Borrower and merely on production of Quote/ Demand Note / Estimate / Certificate/ Bill by the Builder 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 without reference to the Bank. In case the payment to the Builder is delayed due to such

For MODI REALTY MALLAPUR LLP

  
Partner



disputes / protests, the Bank shall not be liable under any circumstances for the damages / loss caused / likely to be caused to the Builder or to the Borrower.

6. The Borrower hereby declares that the payment made in the above manner by the Bank to the Builder 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.

7. 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, 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.

8. Notwithstanding the disbursement of Loan to the Builder, 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. Retail-00001158680-LMS dated 19/02/2022 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 shall not exceed Rs. 52,76,000/- (Rupees Fifty two lakh seventy six thousand Only) at any time.

10. Disbursement of the amount under the Loan to the Builder shall be purely the discretion of the Bank and the Builder / 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.

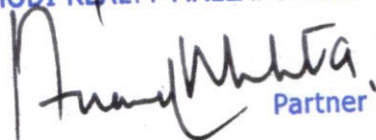
12. The Borrower undertakes that he shall not, without the prior written consent from the Bank, exchange the Schedule 'B' property for any other unit.

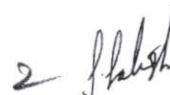
13. The Builder undertakes to the Bank that he shall bring to the knowledge of the Bank the request, if any, of the Borrower to exchange the Schedule 'B' property for any other unit and further bind himself that he will not accept any such request of the Borrower without the prior written approval of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

14. The Builder 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 cedes First Charge in respect of the Schedule 'B' Property in favour of the Bank.

For MODI REALTY MALLAPUR LLP

  
Partner

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16. The Borrower / Builder 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 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 further agrees and undertakes that without obtaining prior written approval from the Bank the Builder 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.

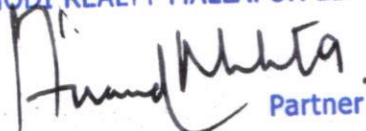
17. The Builder shall execute a sale deed with respect to Schedule 'B' Property in favour of the Borrower or in favour of Co-operative Housing Society / Limited Company of which the Borrower shall be taken as a member/shareholder and shall give prior notice in writing to the Bank regarding the registration of the same. The Builder 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.

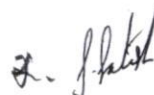
18. The Builder undertakes that in and towards the mortgage and further deposit of title deeds in favour of the Bank the Builder shall hand over the original title deed / Possession Letter / Share Certificate in respect of Schedule 'B' properties directly to the Bank without parting the same to the Borrower during the pendency of the Loan. The Borrower / Builder 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.

19. In case of any delay on the part of the Builder or if the Builder 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 month from \_\_\_\_\_ the date of Approval of Plan with a grace period of \_\_\_\_\_ ( \_\_\_\_\_ ) months 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 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 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 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.

20. The Builder and Borrower undertake that during the currency / subsistence of the Loan the Builder / 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 / Borrower shall be liable to pay liquidated damages to the Bank. The Builder 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.

For MODI REALTY MALLAPUR LLP

  
Partner



21. In the event the Borrower fails to adhere to any of the Sanction Terms and conditions contained in Bank's Sanction Letter No. **Retail-00001158680-LMS** dated 19/02/2022 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.

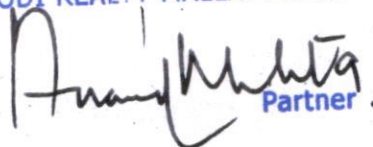
22. In consideration of the Bank agreeing to sanction the Loan in the account of the Borrower, inter alia, against Mortgage / Charge of the right, title and interest of the Borrower / Builder in the Schedule 'B' Property and the Borrower / Builder at the same time agreeing and undertaking to execute at Borrower's / Builder'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 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 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, 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 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.

23. The Borrower / Builder 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.

24. The Borrower / Builder 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 would have done if personally present and the Borrower / Builder 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 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.

25. The Builder/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.

For MODI REALTY MALLAPUR LLP

  
Partner.



26. 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 shall be discharged and this Agreement shall become void and unenforceable as against the Builder.

27. 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 and the Borrower or make payments to the Builder. Bank shall not be liable for any delay or omission in disbursement on account of breach / default attributable to the Borrower / Builder. 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.

#### **SCHEDULE "A" PROPERTY**

*(Please mention the full particulars as appearing in the Sale Deed in favour of the OWNER/  
Development Agreement in favour of the BUILDER)*

#### **Details of Scheduled A Land**

All that portion of the total land area to the extent of Ac. 4-00gts., in Sy. No. 19, situated at Mallapur Village, Uppal Mandal, Medchal Malkajgiri District, (formerly known as Ranga Reddy District) and bounded By:

North : Sy. No. 19(part)  
South : 100' Road  
East : Sy. Nos. 81 & 24  
West : Sy. Nos. 20 & 12/1

#### **Details of Scheduled B Land**

All that portion of the total land area to the extent of Ac. 4-00gts., in Sy. No. 19, situated at Mallapur Village, Uppal Mandal, Medchal Malkajgiri District, (formerly known as Ranga Reddy District) and bounded By:

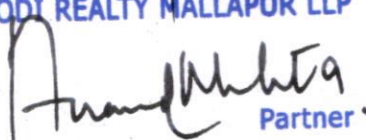
North : Sy. No. 22  
South : Sy. No. 19(Part)  
East : Sy. Nos. 81 & 24  
West : Sy. Nos. 20

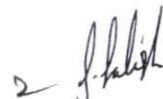
#### **Details of Scheduled C Land**

All that portion of the total land area to the extent of Ac. 8-00gts., in Sy. No. 19, situated at Mallapur Village, Uppal Mandal, Medchal Malkajgiri District, (formerly known as Ranga Reddy District) marked in red and bounded By:

North : Sy. No. 22  
South : 100' Road  
East : Sy. Nos. 81 & 24  
West : Sy. Nos. 20

**For MODI REALTY MALLAPUR LLP**

  
**Partner**

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### SCHEDULE 'B' PROPERTY

(Please mention the full particulars as appearing in the Sale Agreement / Construction Agreement in favour of the BORROWER. This property shall be undivided share in the land and/or Flat / Residential unit / Villa)

All that portion forming a Deluxe Flat bearing No. 406, on the Fourth Floor, in Block No. 'C', admeasuring 1660 Sq. Fts. Of Super BUILT -UP AREA(I.E., 1329 Sq. Fts. Of built-up area & 331 Sq. Fts., of common area) together with proportionate undivided share of land to the extent of 84.38 Sq. Yds. And reserved parking space for single car in the basement admeasuring about 105 Sq. Fts., in the residential complex named as 'Gulmohar Residency', forming part of Survey NO. 19, situated at Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District and bounded by:-

#### Boundaries of The Flat:

North : Open to Sky  
South : Open To Sky  
East : 6'-6" Wide Corridor  
West : Open To Sky

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,

by the hand of Shri/ Smt. \_\_\_\_\_  
its Authorized Signatory

SIGNED AND DELIVERED for and  
on behalf of the BANK, by the hand of

Shri/ Smt. \_\_\_\_\_  
its Authorized Signatory

For MGDI REAL ESTATE LLP

3.

BEFORE ME  
- NOTARY