GMR D-401

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

SL .NO 6183 Date: 17/12/2020 ₹ 100/-

Sold to M: Mahender S/o Mallesh R/o Hyd

FOR WHOM M/S : Gulmohar Residency

T. Jayanthi

AA 434944

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

QUADRIPARTITE AGREEMENT

This Agreement is executed on this 22nd day of April 2021 between Mr. Sunil Kumar, son of Mr. Amirchand Prasad aged about 45 years residing at Flat no A-405, Mayflower Heights, Mallapur, Hyderabad-500076 hereinafter referred to as the 'Borrower(s)', which term shall unless repugnant to the context shall mean and include his/ her heirs, representatives, successors, executors, attorneys, administrators and assigns, of the party 'First Part'.

AND

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, Occupation Business, hereinafter referred to as the 'Builder', which term shall unless repugnant to the context shall mean and include its representatives, successors, executors, attorneys, administrators and assigns, of the party 'Second Part'.

Kumal

For MODI REALTY MALLAPUR LLP
Anand Mehta
Partner

For GULMOHAR RESIDENCY
Partner

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, Occupation: Business, hereinafter referred to as the Owner(s) which term shall unless repugnant to the context shall mean and include his/her heirs, representatives, successors, executors, attorneys, administrators and assigns, of the party 'Third Part'.

AND

State Bank of India, a body corporate, constituted under the State Bank of India Act 1955, having amongst others one its Branch Office (RACPC) at Moulalai, Hyderabad hereinafter referred as the 'SBI' which term shall unless repugnant to the context shall mean and include its representatives, successors, executors, attorneys, administrators and assigns, of the party 'Fourth Part'.

Whereas the Owner (s) is / are the absolute owner in peaceful possession and enjoyment of the residential property bearing flat no D-401 situated at Gulmohar Residency, forming part of Sy. No. 19, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District

Whereas the 'Builder' and the Owner(s) vide Agreement dated 08.07.2019 have entered into an agreement of development and construction of a residential apartment known as Gulmohar Residency, forming part of Sy. No. 19, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri District on the said property and the builder has been granted power of Attorney by the owner(s) whereby, the builder is authorized to develop the property and enter into agreement of sale the undivided share in the land to the prospective purchasers, construction agreement and to receive consideration thereof. Having received possession of the property from the owner(s), the builder has taken up construction of the apartment in the land and obtained sanctioned building plan vide GHMC in file no. 1/C1/09930/2019 dated 27.06.2019 from the competent authority. The builder on behalf of the owner(s) has executed an agreement of sale deed dated 07.03.2021 in respect of undivided land with the borrower(s) for constriction of apartment for construction of apartment thereon. The owner(s) acknowledge/s and admit/s that the these agreement binding on him/them and are in accordance with the power conferred by him/them to the builder.

Whereas, the Builder shall complete the construction of the flats latest by March 2023 and is booking sales of the units/apartment. The proposed buyer has to make the payment of the sale consideration to the builder by as per the Payment of the sale consideration to the builder by as per the Payment Schedule in the agreement dated 07.03.2021 and on the payment of the entire sale consideration or completion of the apartment whichever is later, the owner(s) and the Builder shall hand over the possession of the flat to the said proposed buyer.

Whereas, the Borrower has booked a flat bearing No. D-401 measuring super area/ built-up area 1660 sq.ft. together with proportionate undivided right, title and interest in the land (hereinafter referred to as the said flat pertaining to owner agreeing to pay the entire consideration amount by March 2023. The flat being owner's share we the builder and owner, both confirm that the flat will be handed over to the purchaser as per the schedule.

Whereas, the Borrower(s)has/ have approached SBI for availing a loan of Rs. 65,00,000/- (Rupees Sixty Five Lakhs only) to finance the purchase of the said flat. Besides other securities. the Borrower(s) has/ have agreed to create the charge over the said flat along with the proportionate undivided share in the land in favour of SBI. In the absence of proper Conveyance Deed / Sale Deed in its favour, the Borrower(s) is / are not in a position to create a valid mortgage over the said flat and Proportionate share of land in favour of SBI.

For MODI REALTY MALLAPUR LLP

Partner

For GULMOHAR RESIDENCY

For GULMOHAR RESIDENCY

Whereas, the Borrower(s), the builder and the owner(s) have requested SBI to disburse the said loan to the Borrower notwithstanding the fact that the Conveyance Deed / Sale Deed is not executed in favour of the Borrower(s) at this stage and in consideration of SBI sanctioning the loan to the Borrower(s), the Borrower(s) and the Builder have executed this Agreement on the following terms and condition.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT

1. That the SBI has and shall have the first and paramount lien over the money already paid by the Borrower(s) to the Builder and or whatever amount the Borrower(s) shall pay to the Builder in future for the due repayment of the loan which the SBI shall grant to the Borrower. The charge in favour of SBI shall be first and paramount over the charge which the Builder and the owner(s) may have over the said flat .

2. That the Builder and the owner(s) agree that they have no objection to the Borrower(s) mortgaging the said flat with proportionate share in land to SBI as security for the said loan agreed to be advanced by SBI for the purpose of purchase/ construction of the said flat. In the event of default in the repayment of loan and / or the Borrower(s) committing any other default which makes the Borrower(s) liable for the repayment of the entire amount outstanding in the said loan as per the terms or the loan agreement executed between the Borrower(s) and the SBI and the SBI, the Builder and the Owner(s) shall, at the call of SBI, be under obligation to cancel the booking and pay all the amounts received from the Borrower(s) or on behalf of the Borrower(s) to the SBI.

3. That if for any reason there is any increase / escalation in the cost of the said flat, the increase shall be paid and borne by the Borrower(s) without any reference to SBI and until such payment is made, the SBI shall have the right to suspend further disbursement of the said loan.

4. That in the event of the Builder/ owner(s) cancelling the said booking for any default committed by the Borrower(s) or the project is shelved or for any other reason whatsoever, the Builder / owner (s) shall pay the entire amount received from Borrower(s) to the SBI.

5. That in the event of failure of the Builder to complete the project, the Builder/ owner(s) shall pay the entire money so received by it from the Borrower(s) to the SBI.

6. That the Builder/ owner(s) shall note in its records the charge and lien of SBI over the said flat. The Builder/ owner(s) shall not transfer the said flat to any other person without the prior written consent of the SBI.

7. That on the receipt of the entire consideration amount, the Builder along with the owner(s) shall execute a proper Conveyance Deed / Sale Deed / Lease Deed in favour of the Borrower. The Builder/ owner(s) undertakes to deliver the same along with original registration fee receipt directly to SBI and not to the Borrower(s). Before the execution of the Sale Deed/ Conveyance Deed/ Lease Deed, the builder shall inform SBI about the same on the completion of the project.

8. That the Builder/ owner(s) agreed that the loan amount may be credited to the loan A/c. No. ………….Bank ……….. Branch, from where the builder have availed financing facility for the project.

9. That the Borrower(s) shall also keep informed SBI about the developments in the project. The Borrower(s) shall notify SBI the date of taking over the possession of the said flat. In case the Borrower(s) comes into possession of the Lease Deed /Conveyance Deed/ Sale deed, he / she shall immediately deliver the same to SBI.

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For MODI REALTY MALLAPUR LLP

Anand Mehta

For GULMOHAR RESIDENCY

Partner

10. That the Borrower(s) assure that he/she will not avail finance any other Bank or Financial Institution in respect of the Builder and or to Corporation or any other Government Department/ Authority in respect of the said flat and the SBI shall not be liable or responsible in any manner whatsoever.

11. That the Borrower(s) shall pay all charges, duties, taxes in respect of the said flat imposed or payable to the Builder and or to Corporation or any other Government Department/ Authority in respect of the said flat and the SBI shall not be liable or responsible in any manner whatsoever for the same.

12. That the Borrower agrees and acknowledges to keep the SBI indemnified against any loss or damages incurred by it in the event of failure of the Borrower(s) to honour or to meet any of its obligations under this Agreement in connection with the sanctioning of the loan in respect of the said flat.

13. That among the convey on the loan, the Borrower(s)/ shall not assure the said not to any other person, without the prior written consent of SBI. The Builder shall not issue the duplicate allotment letter/possession letter to the Borrower(s) without the prior written consent of SBI. It is understood that the term ' Loan' mentioned herein shall include interest, penal interest and all other sums payable by the borrower(s) to SBI.

14. That in the vent of any default by the Borrower(s), SBI may at its discretion enforce the security by the sale and the Builder/ Owner(s) shall accept the Purchaser of the said flat in place of the Borrower(s), after the Purchaser complies with the necessary requirements of the Builder in this respect.

15. That the Builder assures SBI that the construction shall be completed as per schedule and as per the sanctioned plans and on completion of construction and receipt of the entire consideration from the Borrower, the title of the flat with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).

16. That is further made clear and understood by all the parties that the non- completion of the project or the happening of any event shall not affect the obligations of the Borrower(s) to repay the loan availed from the SBI.

17. That the said flat is free from all encumbrances, charges, liens, attachments, trusts, prior agreements, whatsoever or howsoever. The Borrower(s), Owner(s) and the builder will not do any act or deed which will affect the security of the flats/ or charge created in favour of SBI in any manner whatsoever.

18. That there is no order of attachment by the Income Tax Authority or any other authority under any law for the time being in force nor any notice of acquisition or requisition has been received in respect of the said property.

19. That this Agreement shall not affect in any manner whatsoever the duties and obligations of the Borrower(s) and the terms and conditions agreed to do the Borrower(s) in the Loan agreement and other documents executed in favour of SBI shall remain binding upon the Borrower(s).

20. That in case of acquisition, forfeiture/resumption of the said property, the SBI shall be entitled to get the compensation settled in respect of the said flat and to appear and act before the Collector/ Revenue Officer/Estate Officer or any other concerned authorities, to sign any form, to give any statement, affidavit, application on Borrower's behalf, to receive the compensation in its own name and on the Borrower's behalf, to get the compensation amount enhanced and to receive the same.

For MODI REALTY MALLAPUR LLP

Partner

For GULMOHAR RESIDENCY

Partner

21. The responsibilities of the Builder/ Owners under this agreement will be extinguished only after delivering the duly registered Conveyance Deed / Sale Deed directly to the bank and handing over the Possession of the residential unit to the Borrower(s) and thereafter the validity of the quadric-partite Agreement will come to an end.

In witness whereof the parties hereto have signed this Agreement on the day, month and year first herein above written.

Signed and delivered by me

Named Borrower(s)
Mr. Sunil Kumar, son of Mr. Amirchand Prasad

Signature of Borrower(s)

For GULMOHAR RESIDENCY

Signature of Owner(s)
(Gulmohar Residency)

Partner

Authorized Signatory of Builder
M/s. Modi Realty Mallapur LLP

For MODI REALTY MALLAPUR LLP

Signature

Partner

State Bank of India, Retails Assets Central
Processing Centre (RACPC),
represented by its authorized officer

Signature
witness:
Name & Address

1. Shri/Smt/ Ms

Signature

2. Shri/Smt/ Ms

Signature

Gmr.
17-401

7746,000
425980
116190
38730

589648

16,17,18 may

6,500,000	5,928,000	SBI Racpc Moula Ali

Pre-approved Housing Loan	HL Application Made	HL Application Approved	NOC Obtained
Yes	Yes	Yes	Yes
Tripartited Agr Executed	**HL Documentation Completed**	**Sale Deed/Registration Done**	**I Tranche of HL Released**
Yes	Yes	No	Yes
Posession Given/Sale Completed	No		

Customer Payment Terms

Payment Type	Installment Date	Description	Amount	Due Amount	Status	Towards
Payment Terms	16 Feb 2021	Booking amount	25,000		Paid	Sale Deed
Payment Terms	03 Mar 2021	I Installment	200,000		Paid	Sale Deed
Payment Terms	16 Mar 2021	II Installment	1,162,000		Paid	Sale Deed
Payment Terms	30 Jun 2021	on completion of plinth	616,000		Paid	Sale Deed
Payment Terms	31 Jul 2021	on completion of slab	2,464,000		Paid	Sale Deed
Payment Terms	30 Sep 2021	on completion of brick work	1,848,000		Paid	Sale Deed
Payment Terms	31 Dec 2021	on completion of flooring	1,231,000		Paid	Sale Deed
Payment Terms	31 May 2022	on completion	200,000		Paid	Sale Deed
		Total Amount	7,746,000	0		

SBI, Nachawam

Customer Receipts

Receipt Type	Receipt Num	Receipt Date	Description	Amount	Paid Date	Cheque No	Cheque Cleared
payment_terms	102089	14 Feb 2021	towards booking amount	25,000	14 Feb 2021	482156	Yes
payment_terms	102091	09 Mar 2021	towards i installment	200,000	09 Mar 2021	482157	Yes
payment_terms	102095	23 Mar 2021	towards ii installments	900,000	23 Mar 2021	482158	Yes
payment_terms	103076	30 Apr 2021	towards plinth	262,000	30 Apr 2021	NEFT	Yes
payment_terms	103098	24 Jun 2021	towards plinth	616,000	24 Jun 2021	RTGS	Yes
payment_terms	105035	31 Oct 2021	towards slab	2,464,000	31 Oct 2021	RTGS	Yes
payment_terms	0	21 Jul 2022	towards brick work	1,848,000	21 Jul 2022	NEFT	Yes
payment_terms	110051	30 Sep 2022	towards slab	1,000,000	30 Sep 2022	RTGS	Yes
payment_terms	104056	20 Feb 2023	towards brick work	300,000	20 Feb 2023	000022	Yes
payment_terms	115066	10 May 2023	towards brick work	518,300	10 May 2023	000023	Yes

SBI, Racpc, moulali

IOB, mallapur.

*** The End ***