



తెలంగాణ తెలంగాణ TELANGANA

AE 525094

S.No. 1872 Date: 24-03-2021

Sold to: M.MAHENDAR

S/o. M.MALLESH

For Whom: M/s. MODI REALTY MALLAPUR LLP

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad. Mobile: 9849355156

TRIPARTITE AGREEMENT

This agreement is executed on this 08th day of June 2021 between

Mrs A Renuka, W/o A Srinivas Rao, aged about 48 Years, Occupation: House Wife and **Mr A Srinivas Rao S/o A MArkandeyulu** aged about 55 years Occupation: Bank Employee, Resident of Flat No 304, Surabhi Heaven Appartments, Opp O U Main gate, D D Colony, Lane No 1, Amberpet, Hyderabad-500013, Telangana.

Hereinafter referred to as the "Borrowers", which terms shall unless repugnant to the context shall mean and include his/her heirs, representatives, successors, executors, attorneys, administrators and signs, of the party at the "First Part"

[Signature]

For MODI REALTY MALLAPUR LLP

[Signature]
Partner

AND

2. **M/s Modi Reality 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-500003, represented by its partner **Mr Anand S Mehta S/o Suresh U Mehta** aged about 42 years , Occ: Business,

hereinafter referred to as the „Builder / Developer/Vendor“, which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at theSecondPart'.

AND

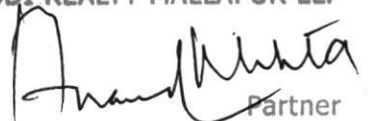
Indian Bank, a body corporate, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act V of 1970, having amongst others one of its Branch Office at **D D Colony, G1, Sterling Avenues, S No 427 of Bagh Amberpet, Tilaknagar, New Nallakunta, Telangana 500013** (*Name and address of Branch*),

Hereinafter referred as the Indian bank, which shall unless repugnant to the context shall include its representatives, successors, administrators abd assigns, of the party at the third part

Whereas, the “Builder / Developer/Vendor” is the absolute owner and in peaceful possession of the residential property situated in Sy No 19 admeasuring Ac 8-00 gts situated at Mallapur Village, Uppal Mandal, Medchal Malakjgiri Dist (formerly known as Ranga Reddy Dist) and Whereas GHMC Authority has sanctioned building plan vide Permit No. 1/C1/09930/2019 dated 27.06.2019 for developing the schedule property into commercial complex consisting of 354 flats with two basements, six upper floors along with common amenities like roads, drainage, electric power connection, club house, landscaped area etc. Application fro building permit was made for 354 flats. However, for want of revised environment NOC, GHMC has recommended releasing of building permit for 2 basements and five upper floors consisting of 295 flats and the same has been released. The permit for the balance 598 Flats shall be release by GHMC on submission of revised environment NOC. Application for revised NOC has already been made.



For MODI REALTY MALLAPUR LLP



Partner

As per the building permit order, other correspondence and documentation with GHMC and other departments the proposed development of flats in the 6 upper floors (excluding the parking floors in the basement) has been referred to as ground floor, first floor, second floor, third floor, and so on. However in the documentation between the vendor and the purchaser (including in the registered JDA) the flats on each floor has been labeled as A 101, A201, A301 and so on till A 106, signifying the Block No, floor number and Flat number.

Whereas „Builder“ has taken up construction of residential apartment known as **‘GULMOHAR RESIDECNY’** on the said property.

Whereas „Builder“ has taken up construction of residential apartment known as **“GULMOHAR RESIDENCY”** on the said property and whereas the Party at the Second Part has already paid the entire consideration amount and the Sale Deed/Lease Deed / Conveyance Deed has already been executed in its favour and the title of the Party at the Second Part is clear and marketable.

OR

Whereas, the Party at the Second Part shall complete the construction of the flats latest by **30.12.2022** and is booking the sale of the unit/apartment. The proposed buyer has to make the payment of the Sale Consideration and other charges, if any, by.....(Date) and on the payment of the entire consideration, the Party at the Second Part shall hand over the possession of the flat to the said proposed buyer.

Whereas, the Party at the First Part has booked a flat bearing No. 207, in Second Floor, in Block no G admeasuring 1360 Sft of super built up area (i.e., 1089 Sft of built up area and 271 Sft of common area) together with proportionate undivided share of land to the extent of 69.13 Sq yds and reserved parking space in single car in the basement admeasuring about 105 Sft in the residential complex named as “ Gulmohar Residency” forming part of Sy No 19, Mallapur Village, Uppal Mandal, Medchal-Malkajgiri Dist.

(herein after referred to as the said flat) in the building which the Party at the Second Part shall construct on the above said plot and the Party at the First Part has to pay the entire consideration amount by (Date).

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Whereas, the Party at the First Part has approached the Party at the Third Part for availing a Home Loan of Rs.51,17,000/-. (Rupees Fifty One lakhs Seventeen Thousand Only) to finance the purchase of the said flat Besides other securities, the Party at the First Part has agreed to create the charge over the said flat along with the proportionate undivided share in the land in favour of the Party at the Third Part. In the absence of proper Conveyance Deed/Sale Deed in its favour, the Party at the First Part is not in a position to create a valid mortgage over the said flat and proportionate share of land in favour of the Party at the Third Part.

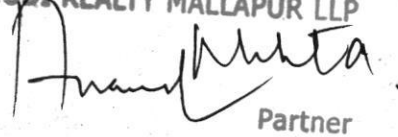
Whereas, the Party at the First Part and the Party at the Second Part have requested **INDIAN BANK** to disburse the said loan to the Borrower, notwithstanding the fact that the Conveyance Deed / Sale Deed is not executed in favour of the Party at the First Part at this stage, and in consideration of the **INDIAN BANK** sanctioning the loan to the Borrower(s), the Borrower(s) and the Builder/Developer have executed this Agreement on the following terms and conditions.

Now therefore it is hereby agreed by and between the parties that:

1. **INDIAN BANK** has and shall have the first lien / charge over the said flat for the due repayment of the loan which **INDIAN BANK** has granted to the Borrower. The Builder shall note in its records the valid and enforceable charge and lien of **INDIAN BANK** over the said flat. The Builder shall not transfer the said flat to any other person without the prior written consent of the **INDIANBANK**.
2. The Builder/Developer agrees that it has no objection to the Borrower(s) mortgaging the said flat with proportionate share in land to the **INDIAN BANK** as security for the said loan agreed to be advanced by the **INDIAN BANK** 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 of the Loan Agreement executed between the Borrower(s) and the **INDIAN BANK**, the Builder shall at the request of **INDIAN BANK**, be under obligation to not deliver possession to the Borrower and/or to cancel the booking and pay all amounts received by the Builder on behalf of the Borrower(s) to **INDIAN BANK** including also any amount paid by



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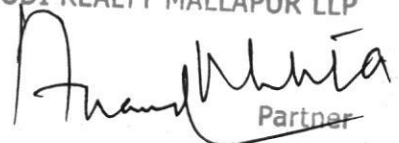


Partner

the Borrower to the Builder. However, the builder / developer shall be entitled to recover cancellation and / or any other charges, if any payable by the Borrower under the terms of application form for purchase of the said flat and/or agreement to sale/construction out of the Borrower's contribution. Upon payment of the amounts by the Builder / Developer to INDIAN BANK as aforesaid, the INDIAN BANK and the Borrower will not have any claim, charge, lien, mortgage, right, title and interest etc. whatsoever, over the said flat. INDIAN BANK shall issue a certificate to release any mortgage/charge / lien created on the said flat. The Borrower hereby expressly agrees that in the event of cancellation of booking by the Borrower / death of the Borrower / Termination of Agreement contrary to the terms hereof / failure to execute the sale deed or conveyance deed or lease deed by the Builder within the time stipulated / failure to complete the construction within the time stipulated in the construction agreement / default in executing the mortgage in favour of the Bank / default in either repayment of the loan or any other default by the Borrower, INDIAN BANK shall be entitled to request the Builder to cancel the booking and return the amounts received by the Builder and the Borrower agrees and acknowledges that any such request by INDIAN BANK and payment made by the Builder under this clause to INDIAN BANK shall be binding upon the Borrower.

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 INDIAN BANK and until such payment is made, INDIAN BANK shall have the right to suspend further disbursement of the said loan.
4. That in the event of the Builder canceling the said booking for any default committed by the Borrower(s) or the project is shelved by the Builder or for any other reason whatsoever, the Builder shall pay the entire amount received on behalf of the Borrower(s) to INDIAN BANK. However, the builder/developer shall be entitled to recover cancellation and / or any other charges, if any payable by the Borrower under the terms of application form for purchase of the said flat and / or agreement to sell/construction out of the Borrower's contribution only in the instance where the Borrower has cancelled the booking of the flat or has committed any default.

For MODI REALTY MALLAPUR LLP


Partner



5. That on the receipt of the entire consideration amount, the Builder shall execute a proper Conveyance Deed / Sale Deed/Lease Deed in favour of the Borrower. The Builder undertakes to deliver the same along with original registration fee receipt directly to INDIAN BANK and not to the Borrower(s). Before the execution of the Sale Deed/Conveyance Deed/Lease Deed, the builder shall inform INDIAN BANK about the same on the completion of the project.
6. That the builder agrees that the loan amount may be credited to the loan account no 2913753035 with KOTAK MAHINDRA BANK, Somajiguda branch (*Name of the Bank & Branch*), from where the builder has availed financing facility for the project.
7. That the Borrower(s) shall also keep INDIAN BANK informed about the developments in the project. The Borrower shall notify INDIAN BANK 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 INDIANBANK.
8. That the Borrower(s) assures that he/she will not avail finance from any other Bank or Financial Institution in respect of the aforesaid flat and / or will not create further mortgage/charge over the said flat (allotted to the borrower) in any manner what soever.
9. That the Borrower(s) shall pay all charges, duties, taxes in respect of the said flat imposed or payable to the Builder/Developer and or to Corporation or any other Government Department/Authority in respect of the said flat and INDIAN BANK shall not be liable or responsible in any manner whatsoever or howsoever for the same.
10. That the Borrower(s) / Builder agrees and acknowledges to keep INDIAN BANK indemnified against any loss or damage incurred by it in the event of failure of the Borrower(s) / Builder 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.



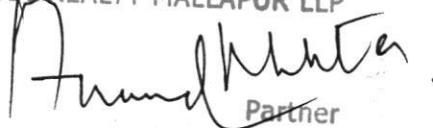

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11. That during the currency of the loan, the Borrower(s) shall not transfer the said flat to any other person, without the prior written consent of INDIAN BANK. The Builder / Developer shall not issue the duplicate allotment letter/possession letter to the Borrower(s) without the prior written consent of the INDIANBANK.
12. It is understood that the term „loan 'mentioned herein shall include interest, penal interest and all other sums payable by the borrower(s) to INDIAN BANK.
13. That in the event of any default by the Borrower(s), the INDIAN BANK may at its discretion enforce the security by the sale and the Builder 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/Developer in this respect.
14. That the Builder assures INDIAN BANK that the construction shall be completed as per schedule and as per the sanctioned plans and on completion of construction, the title of the flat with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).
15. That it 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 INDIAN BANK.
16. That the said flat is free from all encumbrances, charges, lien, attachment, prior agreements, whatsoever or howsoever. The party at first part and second part will not do any act or deed which will affect the security of the flat/ or charge created in favour of INDIAN BANK in any manner whatsoever.
17. That there is no order of attachment by the Income Tax Authorities 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,



For MODI REALTY MALLAPUR LLP


Partner

18. 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 by the Borrower(s) in the Loan Agreement and other documents executed in favour of INDIAN BANK shall remain binding upon the Borrower(s),
19. That in case of acquisition, forfeiture/resumption of the said property, INDIAN BANK 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 file appeal in any court for the enhancement of the compensation amount, to get the compensation amount enhanced and to receive the same.
20. The responsibilities of the builders under this tripartite agreement will be extinguished only after delivering the duly registered Conveyance Deed / Sale Deed / Lease Deed directly to the Bank and handing over the possession of the residential unit to the borrower(s) and thereafter the validity of the Tripartite Agreement will come to an end.
21. The Borrower and Builder further undertake to recognize the Bank as the duly authorized agent of the Borrowers for the limited purpose of protecting the interest of the Bank.

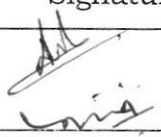
In witness whereof the parties hereto have signed this Agreement on the day, month and year first herein above written.



For MODI REALTY MALLAPUR LLP


Partner

Signed and delivered by the:

Named Borrower (s)	Signature of Borrower (s)
Mrs A Renuka and Mr A Srinivas Rao	

Authorized signatory of Land Owners	For MODI REALTY MALLAPUR LLP  Partner
Name of Land Owners	M/s Modi Reality Mallapur LLP (Formerly known M/s Modi Estates represented by its partner Anand S Mehta S/o Suresh U Mehta.
Address of Builder	5-4-187/3 & 4, Soham Mansion, II Floor, M G Road Secunderabad-500003,

INDIAN BANK - represented by its authorized official	
Signature	
Name	B Gagana Sindhu
(Address of Office / Branch)	INDIAN BANK, D D Colony Branch, G1, Sterling Avenues, S No 427 of Bagh Amberpet, Tilaknagar, New Nallakunta, Telangana 500013

Witness:

Signature	
Address	

Signature	
Address	