

SRI K. SATISH KUMAR
S.V.L.NO. 16-85-859/2012
PLOT NO. 227, OPP BACK GATE
OF CITY CIVIL COURT
WEST MARKEDEPALLY
SECUNDERABAD - 500003
HYDERABAD DISTRICT
LICENSE NO. 47/2012



97304

150520

APR 13 2017

12:38

Rs.0000300 PB7125

NON JUDICIAL
STAMP DUTY

TELANGANA

TRIPARTITE AGREEMENT

This agreement made this the 13th day of April 2017 between Mrs. Anumula Rajani Reddy, wife of Mr. Anumula Srinivas Reddy aged 47 years and Mr. Anumula Srinivas Reddy, son of Mr. A. Chinna Reddy aged 53 years, residing at H. No. 12-13-325/1, Street no. 10, Tarnaka, Secunderabad - 500017 hereinafter termed as "Borrower" which term shall unless repugnant to the context be deemed to include his / here executors, administrators and assigns

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 termed as "Guarantor" which term shall unless repugnant to the context include its successors, administrators and assigns.

AND

CANARA BANK, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at 112, J C Road, Bangalore - 560 002 acting through its Branch at Lalapet, Hyderabad, hereinafter called the "Bank" which expression shall unless repugnant to the context be deemed to include its assigns, successors.

For B&C ESTATES

Partner

For B&C ESTATES

Partner

A. Rajani

[Signature]

Borrower

[Signature]

Bamla

WHEREAS the Builder is the owner/Power of Attorney holder of the owner of the premises bearing No D-202 more fully described in the schedule annexed hereto.

WHEREAS the Builder is developing residential sites for constructing dwelling apartments thereon and

WHEREAS under an agreement dated 09th day of May 2016 entered into between the Builder and the Borrower, the Builder has agreed to sell 37.15 sq yds of undivided interest in the land more specifically described in the schedule annexed hereto and to construct an apartment thereon for the Borrower and in furtherance thereof, the Borrower has already paid to the Builder Rs. 9,25,000/- (Rupees Nine Lakhs Twenty Five Thousand Only) by way of earnest / advance money and the receipt of which is acknowledged by the Builder.

WHEREAS the borrower has approached the bank to grant him loan of Rs.32,00,000/- (Rupees Thirty Two Lakhs Only) for the purchase of 37.15 sq yds of undivided interest of land and construction of the apartment / flat thereon and the Bank has vide its sanction letter dated 11.04.2017 agreed to sanction the loan of Rs.32,00,000/- (Thirty Two Lakhs Only) to the Borrower, on the condition among others that the loan shall be secured by the mortgage of undivided share of land purchased by the Borrower along with the apartment/ flat being built thereon.

WHEREAS the Builder in the first instance shall execute a Registered Sale Deed in favour of the Borrower of the 37.15 sq. yds of undivided interest in the land being purchased by the Borrower and the Borrower shall thereafter, in consideration of the Bank agreeing to grant the loan of Rs Rs.32,00,000/- (Thirty Two Lakhs Only) immediately create mortgage thereof in favour of the Bank as security for the loan granted by the Bank.

WHEREAS the Builder shall be in possession of the land until the same has been developed, the super structure constructed thereon and possession of the apartment/ flat handed over to the Borrower and WHEREAS the Builder has given consent for creation of the mortgage in favour of the Bank.

NOW THE PARTIES TO THIS AGREEMENT COVENANT AS UNDER :

1. In consideration of the Bank granting a loan of Rs.32,00,000/- (Thirty Two Lakhs Only) to the Borrower for purchase of the undivided share of land and construction of an apartment / flat thereon, the Borrower shall create Equitable Mortgage of 37.15 sq yds undivided share of the land in favour of the Bank along with the apartment / flat to be built thereon and the Builder consents to such Mortgage and to that end undertakes to execute the Registered Sale Deed for the 37.15 sq yds undivided share of the land in favour of the Borrower and to deliver all the documents and other particulars that may be required.
2. The Borrower on getting the certified copy of the Registered Sale Deed in respect of undivided interest agrees to create an equitable mortgage in favour of the Bank in accordance with Law by deposit of necessary title deeds in respect of 37.15 sq yds share of undivided interest in land along with the apartment/flat to be built thereon and agrees to indemnify the Bank for any loss whatsoever that may be caused to the Bank in this regard.

It is further agreed that, the word "loan" mentioned above and elsewhere in this Agreement includes interest, penal interest and all other sums, payable by the Borrower to the Bank.

For B&C ESTATES
Partner
For B&C ESTATES
Geddy
Partner
A. Rajani
Borrower
Builder
Bank

3. The Borrower has already paid a sum of Rs. 9,25,000/- (Rupees Nine Lakhs Twenty Five Thousand Only) to the Builder on 09/05/2016 and 16/06/2016..as earnest/advance money for the purchase of the 37.15 sq yds undivided interest in the land and construction of apartment/flat thereon and the sum of Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) advanced by the Bank to the Borrower as loan shall be remitted by the Bank directly to the Builder as per the demand for payments by the Builder or as per the instalment agreed to between the Borrower and the Builder as per Agreement dated 09th day of May 2016 entered into between them.
4. The Bank will make disbursement of the sanctioned loan directly to the Builder on behalf of the Borrower and any payment made to the Builder by the Bank shall be deemed to be payments made to the Borrower and the Borrower shall in each case, be liable for the amount of loan disbursed on his behalf to the Builder as though the same had been disbursed directly to the Borrower.
- It is further agreed to the Borrower that the Bank shall not be responsible or liable to ensure or ascertain the progress of construction and mere demand for payment would be sufficient for the Bank to effect disbursement as aforesaid without prejudice to the above. Notwithstanding anything to the contrary contained herein, the Bank may at its own discretion refuse to disburse the loan until –
- a) the Borrower has paid his own contribution in full to the Builder
 - b) the progress and need of construction justified the disbursement requested. The Bank shall be the sale judge thereof.
5. The Builder shall maintain a separate account for the Borrower and adjust payment of the loan amount received from the Bank and any other amounts received from the Borrower, against the cost of undivided share of land construction and other expenses regarding the same.
6. The builder shall execute the Sale Deed in respect of undivided share in favour of the Borrower in the first instance and the Borrower shall immediately create Equitable Mortgage of the same in favour of the Bank, alongwith the super structure proposed to be constructed thereon. On completion of the construction, the Builder shall handover possession of the apartment to the Borrower forthwith free of all encumbrances.
7. The cost of the apartment/flat, in excess of the loan sanctioned by the Bank, shall be borne and paid by the Borrower.
8. If the Borrower withdraws from his agreement with the Builder or fails to pay the balance amount representing the difference between the loan sanctioned by the Bank and the actual cost of the apartment, or the Agreement between him and the Builder is otherwise cancelled, the entire amount standing to the credit of the Borrower (including earnest/advance money and Borrower's contribution) shall be refunded by the Builder to the Bank immediately. The Bank shall refund to the Borrower or his legal representatives any balance remaining after adjusting its entire outstanding liability alongwith interest, costs and other amount due thereon towards the loan.
10. The covenants hereunder shall not be construed to mean and fasten any responsibility upon the Bank to observe the payment schedule, if any, between the Builder and the Borrower or make payments to the Builder as requested. The Bank shall not be responsible for any delay or omission in disbursement on account of breach or default attributable to the Builder or the Borrower. The Borrower shall be responsible to follow up with the Bank to make disbursement on his behalf as per the arrangement he may have with the Builder.

FOI B&C ESTATES

Partner

A. Rajani
Borrower

Geddy
Builder

Rajani

11. If for any reason there is an increase or escalation in the cost of the apartment, such increase shall be paid and borne by the Borrower without any reference to the Bank and until such increase is paid, the Bank shall have the right to suspend further disbursements of the sanctioned loan.
12. The Borrower shall not further mortgage or charge his undivided share alongwith the super structure to any other person or financial institution for raising any loan without the prior written consent of the Bank.
13. The Builder shall not entertain any request of transfer of the apartment of the Borrower without the prior written consent of the Bank.
14. In the event of any refund becoming due and payable under any agreement or arrangement executed or made between the Borrower and the Builder or otherwise, the Builder agrees not pay any amount on any account to the Borrower by way of refund or otherwise without the written consent of the Bank. In case if so required by the Bank, any such amount shall be paid by the Builder to the Bank.
15. The Builder hereby extends his guarantee for the loans advanced to the Borrower towards purchase of undivided interest in the land and construction of the flat/apartment thereon. This guarantee shall be in force till all the requirements for registration of the Sale Deed in favour of the Borrower is completed. Wherever the loan is being availed for purchase of undivided share in the land and construction of flat/apartment thereon under a Co-operative Housing Scheme, falling under the purview of the local Co-operative Societies' Act and wherever it is essential that a No Objection Certificate from such Society is to be obtained, then this guarantee shall be in force until obtention of such No Objection Certificate.
16. Till this guarantee is in force, the Builder hereby agrees that the privileges and rights of a guarantor available under Sections 133, 134, 135, 139 and 141 of the Contract Act will not be available to him on account of normal and routine variations in respect of sanction of the loan to the Borrower and other incidental matters.

For B&C ESTATES
Partner

Geddy

A. Rajani

Aceeq

Borrower

Builder

Bank

SCHEDULE

SCHEDULE 'A'

SCHEDULE OF LAND

All that portion of the land area to the extent of Ac. 3-29 Gts., in Survey no. 2/1/1, 183, 184, 190 & 191 of Mallapur Village, Uppal Mandal, Ranga Reddy District and bounded by:

North By	Main road
South By	Sy. No. 191(part), 189, 184 (part)
East By	Sy no. 1/1 , 191 (part)
West By	Sy no. 190(part)

SCHEDULE 'B'

SCHEDULE OF APARTMENT

All that portion forming a Deluxe flat bearing no. 202 on the second floor in block no. 'D' admeasuring 1200 sft. of super built-up area (i.e., 936 sft. of built-up area & 264 sft. of common area) together with proportionate undivided share of land to the extent of 37.15 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

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET OUT THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND YEAR HEREIN ABOVE MENTIONED.

A. Rajani

For B&C ESTATES
Partner
Reddy

Rane