



తెలంగాణ తెలంగాణ TELANGANA

S. No. 15679 Date: 31-10-2016

Sold to: MAHENDER

S/o. MALLESH

For Whom: B & C ESTATES

K. SATISH KUMAR

LICENSED STAMP VENDOR

LIC No. 16-05-059/2012,

R. No. 16-05-029/2015

Plot No. 227, Opp. Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

Mobile: 9849355156

F 953371

TRIPARTITE AGREEMENT

This Agreement made at Secunderabad on this the 02nd day of November 2016 amongst 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, the party of the First Part hereinafter referred as "Builder"

And

Mr. Madhnagar Srinivas Rao, wife of Mr. Kishan Rao aged about 33 years residing at H. No. 2-1-59, Flat no. 201, 2nd floor, VR Residency, Laxma Reddy colony, Uppal, Hyderabad - 500039 hereinafter called the Borrower/s and/or the party/ies of the Second Part; and

For B & C ESTATES

For B & C ESTATES

Partner

Partner

AXIS Bank Ltd, a Company incorporated under the Companies Act, 1956, carrying on its banking business under the Banking Regulation Act, 1949 and having its registered office at 'Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and one of its branch office amongst others at _____, hereinafter called 'The Bank', acting through its Authorised Signatory, Party of the Third Part.

The expressions party of the First Part, Party/ies of the Second Part and Party of the Third Part shall unless repugnant to the context include its successors, assigns

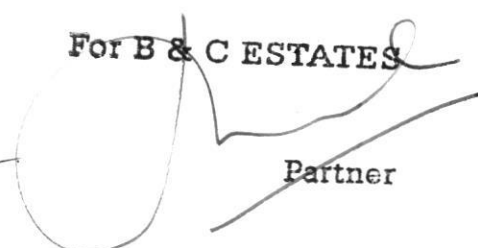
WHEREAS

- a) WHEREAS, the Borrower/s desires to purchase property at Mayflower Grande at Survey no.2/1/1, 183, 184, 190 & 191, situated at Mallapur Village, Uppal Mandal, Ranga Reddy District from **Builder** and for financing the same has applied to the Bank for Housing Loan.
 - b) The Borrower/s and **Builder** and the Bank have also entered into separate respective Agreements with each other, which shall be duly observed by the concerned parties.
 - c) The Parties are executing the present Agreement setting out mutual obligations required to be necessarily performed forming consideration for each other.
1. In consideration of **Builder** and the Borrower/s performing their obligations under the Agreement executed between them, the Third Party i.e. Bank has agreed to give a loan of Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) to the Borrowers in terms of the loan Agreement dated _____ and on payment of interest, processing fee, administration fee etc. as agreed/ contracted.
 2. The Borrower/s have mandated and have authorized the Bank i.e. the Party of the Third Part to pay the loan amount sanctioned by the Bank directly to **Builder** The Borrower/s unequivocally and expressly acknowledge and consent that payment to the said **Builder** shall be deemed to have been done directly to the Borrower/s.
 3. In case there is any delay in payment of installment by the Bank or the Borrower/s, in either case it shall be treated as a default on the part of the Borrower/s, and the Borrower/s shall be liable to pay penalty to **Builder** on the delayed installment as per the terms of the Agreement with **Builder**.
 4. It is agreed by and between the parties to this Agreement that in case if the BORROWER fails to honour the commitment, the developer/BUILDER shall inform the BANK and the BANK shall have the right to pay the Sale consideration and get it registered either in BANK's name or its nominee. Likewise in the event the Borrower defaults in payment of installments then, in such an event also, the Bank shall have the right to inform about such default on the part of the Borrower to the Builder and shall accordingly have the right to write to the Builder for cancellation of the Agreement executed between the Builder and the Borrower, whereafter the Bank shall have the right to pay the Sale consideration and get the subject property registered either in the Bank's name or in the name of the Bank's nominee.

For B & C ESTATES


Partner

For B & C ESTATES


Partner



5. The Borrower agrees and confirms that in the event of the Bank enforcing its rights as stated in clause 4 above, the Borrower shall not object/contest the same in any manner whatsoever .
6. It is hereby specifically agreed and confirmed by the parties to this agreement that in the event of default on the part of the Borrower as mentioned in clause 4 above, the Bank shall in addition to the remedy available to the Bank, as is stated in clause 4 above, also have legal right to demand from the Builder the interest due to the Bank from the Borrower by recovering the interest amount from the Borrower's margin money that was paid by the Borrower in his/her capacity as the customer of the Builder at the time of booking of the subject flat. The Builder agrees and confirms that the Builder shall not object to the Bank's course of action in recovering the Bank's interest by demanding from the Builder the margin money as stated hereinabove. Upon any such demand made by the Bank to the Builder, the Builder shall without any protest or demur pay to the Bank, the demanded amount from the margin amount paid by the Borrower in his/her capacity as the customer to the Builder.
7. It is further specifically agreed by the Builder that in the event of failure on the part of the Builder in honoring the payment so demanded by the Bank as stated in clause 6 above, the Bank shall have the right to take all such necessary steps to recover the such an amount from the Builder that would also include filing of necessary suit against the Builder for recovery of the said amount.
8. The Borrower/s shall be obliged to pay to the Bank the entire loan amount in accordance with the loan Agreement dated _____ and the Bank can recall the entire loan from the Borrower/s on any default made by the Borrower/s and/or in circumstances detailed/ set out in the said loan Agreement not affect the Borrower's obligations to **Builder** under the Agreement with **Builder**.
9. The Bank Will be at liberty to substitute a ' New Borrower ' in its sole direction s after payment of transfer charges if any to **Builder**, in accordance with necessary Govt. directives in this behalf . The Housing loan advanced to the Borrower/s by AXIS Bank Ltd. Shall be Secured by first mortgage of the residential flat/floor to be acquired in the said Project from **Builder** and the Borrower/s here by subrogate all their rights in the said flat/floor in favor of the Bank.
10. **Builder** would deliver to the Bank the Sale Deed relating to the flat in question as & when executed and registered and shall also inform the Bank in writing at least a week in advance regarding the time date & Venue of registration so that Bank can Send its representative to collect the original sale deed on Registration. The Borrowers expressly and irrevocably authorizes **Builder** and the Bank in this regard Builder shall not deliver and/or cause to deliver the Sale Deed as and when executed and registered to the Borrower/s without the written consent of the Bank.

For B & C ESTATES

[Signature]
Partner

For B & C ESTATES

[Signature]
Partner

[Signature]

11. Upon the expression and irrevocable consent/authorization of the Borrower/s, **Builder** recognizes and acknowledges the Bank as a duly authorized agent of the Borrower/s for the purpose of implementation of this Agreement.
12. **Builder** Specifically agrees that in case of cancellation and/or termination of the Agreement between **Builder** and the Borrower/s and/or in the event of death of Borrower/s, the **Builder** shall, after retaining the amounts due to **Builder** under the said Agreement, refund the balance amount to the Bank within a reasonable time of the termination/cancellation/death as the case may be **Builder** further agrees that possession of the flat as and when completed will not be handed over to the Borrower/s without the written consent of the Bank.
13. It is agreed by the Borrower/s 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 and notwithstanding anything the contrary contained herein, the Bank may in its sole discretion refuse to disburse the loan until Bank has ascertained the stage of construction
14. The Borrower/s has paid his own contribution in full to the **Builder** i.e. the cost of the dwelling unit (including escalation, if any) less the loan. However, this would be without prejudice to any right available to Builder against the Borrower/s under the Agreement executed with **Builder**.
15. **Builder** will maintain a separate account for the Borrower/s and adjust payment of housing loan received by it from the Bank/Borrower/s against the cost of the particular category of flat/house applied by them.
16. The Borrower/s will not further mortgage/ charge the said property to any person/ financial institution for raising any loan without the prior written consent of the Bank.
17. This Agreement is executed in Secunderabad and only Secunderabad Courts will have jurisdiction.

For B & C ESTATES

Partner

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Partner



SCHEDULE OF APARTMENT

All that portion forming a Deluxe flat bearing no. 004 on the ground 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 signed this Agreement on the day, month and year first above written in the presence of the following witnesses

For B & C ESTATES For B & C ESTATES

WITNESSES:

Gaddy
Partner
Party of the First Part

[Signature]
Partner

[Signature]
Party/ies of the Second Part

Party of the Third Party