Phone No:
Sold To/Issued To: PUNJAB NATIONAL BANK
N HUMAN RESOURCE DEVELOPMENT DIVISION, HEAD OFFICE
For Whom/ID Proof:
PNB

भारत INDIA NON JUDICIAL
TELANGANA
सत्यमेव जयते
भारतीय गैर न्यायिक

AUG-14-2024
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ANNEXURE - 23

TRIPARTITE AGREEMENT

THIS AGREEMENT MADE at________this__day of_____ 20____amongst

(I)(Shri/Smt./Km.____S/o,W/o,D/o___
____
Shri____residing at
________________________________ (hereinafter referred to as the 'borrower' which expression shall unless repugnant to the context, include his/her/their heirs, executors, administrators and permitted assigns) of the first part,

AND

*(ii) MODI REALTY MALLAPUR LLP
(hereinafter referred to as `the Builder' which term shall include its successors and assigns) of the second part, **AND** *(Give detail regarding the name, constitution and address of the Builder which allotted/is selling the property to the borrower/s)

(iii) Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at Plot No 4, Dwarka, Sector 10, New Delhi - 110075 and amongst others one of its Branch Offices at ______________________________
(hereinafter called `the Bank' which expression shall unless repugnant to the context include its successors and assigns) of the third part.

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WHEREAS

1. The borrower/s desire/s to purchase a ready built flat/ house allotted to him/her/their on________________by the Builder under its______________________________________ scheme (hereinafter referred to as `the said scheme').

2.The Bank has allowed a housing loan of Rs.____________________________(Rupees________________
______________________________________) to the borrower/s for the purchase of said flat/house as per the terms and conditions agreed to under loan agreement dated __________ entered into between the Bank and the borrower/s read with the master agreement dated [_________] executed by and between the Borrower and the Bank (hereinafter referred to as `the said agreement'), one of the conditions thereunder being that the borrower/s shall mortgage the said flat/house to be purchased from the Builder in favour of the Bank.

3. The title of the said flat/house shall be conveyed by the Builder unto the borrower/s after __________years from allotment on payment of the total cost of the said

For MODI REALTY MALLAPUR LLP
Partner

For MODI REALTY MALLAPUR LLP
Partner

14/8/24

flat/house as per the demands for payment by Builder/installments agreed to between the borrower/s and Builder.

NOW THIS AGREEMENT WITNESSETH AS UNDER:-

1.In consideration of a sum of Rs.____________________(Rupees______________________________ ________ ________) already deposited by the borrower/s with the Builder on ______________________ as initial payment for the purchase of the said property under the said scheme and a further sum of Rs.______________ Rupees____) to be paid by the Bank directly to the Builder on behalf of borrower/s as per the demands for payment by the Builder/instalments agreed to between the borrower/s and Builder, it is hereby agreed to by and amongst the parties as follows:-

The Bank will make disbursement of the sanctioned loan by making payment to the Builder directly on behalf of the borrower/s and any payment made to the authority shall be deemed to be payments made to the borrower/s and the borrower/s shall, in each case, be liable for the amount of loan disbursed on his/her/their behalf to the Builder as though the same had been disbursed directly to borrower/s.

2.It is further 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 Bank to effect disbursement as aforesaid. Without prejudice to the above and notwithstanding anything to the contrary contained herein the Bank may in its sole discretion refuse to disburse the loan until:-

i) The Borrower/s has/have paid his/her/their own contribution in full to Builder i.e. the cost of the dwelling unit (including escalation, if any) less the loan and/or ii) Progress and need of construction justifies (being the sole judge thereof) the disbursement requested.

3. The 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 him.

4. On completion of the flat, its possession will be handed over to the borrower/s forthwith along with the conveyance of the title thereto on lease hold/free hold basis. The borrower/s will mortgage the said flat/house forthwith thereafter to the Bank as security for the said loan as per the terms and conditions of the said agreement.

5. The cost of the flat, in excess of the amount of the Housing Loan sanctioned, will be borne and paid by the borrower/s.

6 If the borrower/s withdraw/s from the scheme or fail/s to pay the balance amount representing the difference between the housing loan allowed by the Bank and the actual cost of the house/flat (including escalation) or die/s or allotment of the flat/house is otherwise cancelled, the entire amount standing to the credit of the borrower/s

For MODI REALTY MALLAPUR LLP
Partner

(including margin money and borrower's contribution) will be refunded by the Builder to the Bank. The Bank shall refund to the borrower/s balance, if any, after adjusting the entire outstanding dues, including interest, costs and other amount recoverable by the Bank from the borrower/s.

7. 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/s 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/default attributable to borrower/society. The borrower shall be responsible to follow-up with the Bank to make disbursement on his/her/their behalf as per arrangement he may have with the Builder.

8. The Builder will give/provide necessary consent/no objection for mortgage of the house/flat by the borrower/s in favour of the Bank.

9. If for any reason there is an increase/escalation in the cost of the house/flat, 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 disbursement of sanctioned loan.

10. The borrower/s will not further mortgage/charge the flat/allotted as above said to any person/financial institution for raising any loan without the prior written consent of The Bank.

11. The Builder shall not entertain the request of transfer of the flat/house of the borrower/s without the prior written consent of the Bank.

12. In any event in which any refund becomes due and payable, under any agreement/arrangement executed/made between the borrower and the Builder or otherwise, the Builder agrees not to pay any amount on any account to the borrower/s by way of refund or otherwise without the written consent of the Bank. In case so required by the Bank, any such amount shall be paid by the Builder to the Bank.

That the contents of the deed have been read over and translated into________________vernacular language [name of the language of the borrower(s)] and the borrower[s] having understood the contents thereof subscribe(s) to these presents.

IN WITNESS WHEREOF the parties hereto have signed this agreement on the day, month and year first above written.

Signed by Shri/Smt. ________________________, the borrower/s in the presence of

1st Witness:________________________ (Name & address)

For MODI REALTY MALLAPUR LLP

Partner

2nd Witness:_________________________ (Name & address)

BORROWER/S (Signatures)

Signed by Shri/Smt.____________________________________ for and on behalf of the Builder in the presence of:

1st Witness _______________________ (Name & address)

2nd Witness________________________ (Name & address)

For MODI REALTY MALLAPUR LLP

FOR

Partner

THE BUILDER (Signatures)

Signed by Shri/Smt. ___________________________________of Branch Office________ ___________________________for and on behalf of the Bank in the presence of:

1st Witness _______________________ (Name & address) Ch. bhaskar - flat No, F-304 Devi Hills apartment Nandan Colony - Hyderabad

2nd Witness________________________ (Name & address) D. PAVAN KUMAR H.NO: 2-63/2, Parvathapur, Uppal, Hyderabad.

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FOR THE BANK (Signatures)

For MODI REALTY MALLAPUR LLP

Partner