



తెలంగాణ తెలంగాణ TELANGANA

S.No. 449

Date:10-01-2018

Sold to: RAMESH

S/o: Late NARASING RAO

For Whom: MODI REALITY (MIRYALGUDA) LLP.

[Signature]

N 707621

T. LALITHA

LICENSED STAMP VENDOR
LIC.No.16-09-074/2012,
R.No.16-09-024/2018,
Plot No.32, H.No.3-48-266,
Kakaguda, Karkhana,
Canmtt. Sec'bad. Ph:7842562342

TRIPARTITE AGREEMENT

This Agreement of Sale is made and executed on this the 25th day of January 2018 at Secunderabad by and between:

Mr. P. Vijay Kumar, son of Mr. Chandramouli aged about 30 years, residing at H. No. 20-440/17, Hanuman Nagar, Devarakonda, Nalgonda District, 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 at the 'First Part'.

AND

M/S. MODI REALTY (MIRYALAGUDA) LLP (Name of the Builder/ Developers), a proprietorship firm/partnership firm/company incorporated under the provisions of the Companies Act 1956, having its registered office at 5-4-187/3 & 4, II floor, Soham Mansion, M. G. Road, Secunderabad - 500 003, represented by its Partners Mr. Soham Modi, Son of Late Shri. Satish Modi, aged about 48 years, Occupation: Business, (Address of Builder/ Developer), hereinafter referred to as the 'Builder/Developer', which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Second Part'.

For MODI REALTY (MIRYALAGUDA) LLP

[Signature]
Partner

[Signature]
01/02/2018



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AND

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

Whereas, the builder/developer has been granted Power of Attorney registered as document No. 242/2017, dated 24.12.2016, at the Sub-Registrar Office by Miryalaguda, the owner of the land/plot bearing Survey No Sy. No. 786.situated at "AVR Gulmohar Homes" forming a, Miryalaguda Village, Miryalaguda Mandal, Nalgonda District, Telangana, and whereby, the builder/developer is authorized to develop the property and sell the individual villas in the land to the prospective purchasers. The builder has also been further authorized to execute agreement for sale, receive sale consideration and execute sale deed in favour of the purchasers. Having received possession of the property from the owner, the builder has taken up construction of the villas in the land and obtained sanctioned building plan vide DTCP and Miryalaguda Municipality in file no. 2883/2016/H vide permit no. B.P. No. 111/2016/H from the competent authority. The developer has executed an agreement of sale dated 18th day of September 2017 with the borrower for purchase of villa.[Strike-out the clause whichever is not applicable]

For MODI REALTY (MIRYALGUDA) LLP

[Signature]
Partner

[Signature]

[Signature]

Whereas, the Party at the Second Part shall complete the construction of the villa's latest by footings & plinth (Date) 15.12.2017 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) 31.03.2019 and on the payment of the entire consideration, the Party at the Second Part shall hand over the possession of the villa to the said proposed buyer.

Whereas, the Party at the First Part has booked a villa bearing No. 21, measuring super area/built-up are 1250 sq. ft., and 179 sq yds (hereinafter referred to as the said plot) in the land 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 Rs. 36,00,000/- (Rupees Thirty Six Lakhs (Date). 31.03.2019.

Whereas, the Party at the First Part has approached the Party at the Third Part for availing a Home Loan of Rs. 28,00,000/- (Rupees Twenty Eight Lakhs only) to finance the purchase of the said plot. Besides other securities, the Party at the First Part has agreed to create the charge over the said villa along with his share of 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 villa and his share of land in favour of the Party at the Third Part.

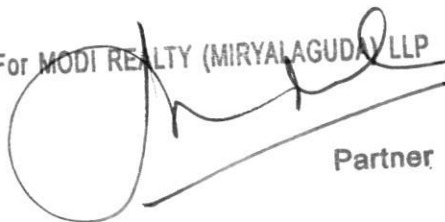
Whereas, the Party at the First Part and the Party at the Second Part have requested SBI to disburse the said loan to the Borrower, notwithstanding the fact that the Conveyance Deed/Sale Deed is not executed in favour of the Party at the First Part at this stage, and in consideration of the SBI sanctioning 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. The SBI has and shall have the first lien over the said villa for the due repayment of the loan which SBI has granted to the Borrower. The Builder shall note in its records the charge and lien of SBI over the said villa. The Builder shall not transfer the said plot to any other person without the prior written consent of the SBI.
2. The Builder/Developer agrees that it has no objection to the Borrower(s) mortgaging the said villa with First Party share of land to the SBI as security for the said loan agreed to be advanced by the SBI for the purpose of purchase of the said villa. 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 SBI, the Builder shall at the request of SBI, 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 SBI including also any amount paid by 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 villa and/or agreement to sale/c onstruction out of the Borrower's contribution. Upon payment of the amounts by the Builder/Developer to SBI as aforesaid, the SBI and the Borrower will not have any claim, charge, lien, mortgage, right, title and interest etc. whatsoever, over the said villa. SBI shall issue a certificate to release any mortgage/charge/lien created on the said plot. The Borrower hereby expressly agrees that in the event of default in either repayment of the loan or any other default by the Borrower, SBI 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 SBI and payment made by the Builder under this clause to SBI shall be binding upon the Borrower.
3. That if for any reason there is any increase/escalation in the cost of the said villa, the increase shall be paid and borne by the Borrower(s) without any reference to the SBI and until such payment is made, the SBI shall have the right to suspend further disbursement of the said loan.

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10.11.2019

For MODI REALTY (MIRYALAGUDA) LLP


Partner

4. That in the event of the Builder cancelling 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 the SBI. 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 villa 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 plot or has committed any default.

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 the SBI and not to the Borrower(s). Before the execution of the Sale Deed/Conveyance Deed/Lease Deed, the builder shall inform the SBI 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..... with..... (Name of the Bank & Branch), from where the builder have availed financing facility for the project. [Wherever applicable].

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

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 villa and/or will not create further mortgage/charge over the said villa (allotted to the borrower) in any manner whatsoever.

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

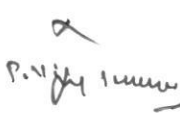
10. That the Borrower(s) agrees and acknowledges to keep the SBI indemnified against any loss or damage incurred by it in the event of failure of the Borrower(s) to honour or to meet any of its obligations under this Agreement in connection with the sanctioning of the loan in respect of the said plot.

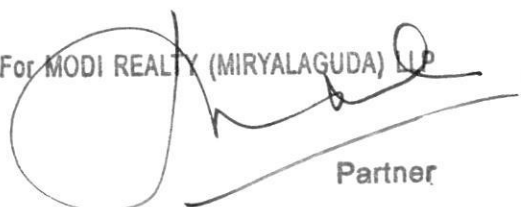
11. That during the currency of the loan, the Borrower(s) shall not transfer the said villa to any other person, without the prior written consent of the SBI. The Builder/Developer shall not issue the duplicate allotment letter/possession letter to the Borrower(s) without the prior written consent of the SBI.

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 the SBI.

13. That in the event of any default by the Borrower(s), the SBI may at its discretion enforce the security by the sale and the Builder shall accept the Purchaser of the said villa 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 the SBI that the construction shall be completed as per schedule and as per the sanctioned plans and on completion of construction, the title of the plot with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).


P. V. Jeyaraj


For MODI REALTY (MIRYALAGUDA) LLP
Partner

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 SBI.

16. That the said villa 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 plot/ or charge created in favour of SBI 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,

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 SBI shall remain binding upon the Borrower(s),

19. That in case of acquisition, forfeiture/resumption of the said property, SBI shall be entitled to get the compensation settled in respect of the said villa 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.

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

Signed and delivered by the:

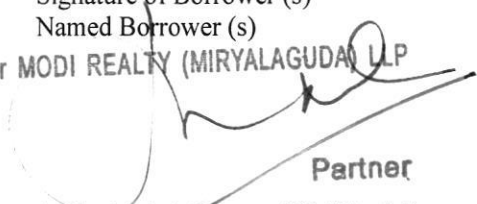
P. 

Shri/Smt/Ms.

Signature of Borrower (s)

Named Borrower (s)

For MODI REALTY (MIRYALAGUDA) LLP


Partner

Authorized signatory of Builder M/s
(Name & Address)

State Bank of India,
Represented by its authorized official
(Name & address of office/ Branch)