



తెలంగాణ తెలంగాణ TELANGANA

[Signature]

W 020677

S.No. 16967 Date: 16-09-2019

Sold to: MAHENDAR

S/o. MALLESH

For: M/s. VISTA HOMES

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-025/2018

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

West Marredpally, Sec'bad. Mobile: 9849355156

TRIPARTITE AGREEMENT

THIS Agreement is made and executed at Hyderabad on this 18th day of November 2019

between

Mrs. Ranga Devi Tirupathi wife of Late Shri. Shanmukha Rao aged about 38 years residing at Flat no 2, Block - I, Type A, APIIC colony, Kapra Road, ECIL, Hyderabad.

(hereinafter called the "Borrower" which term so far as the context admits shall mean and include his/her heirs, executors, successors, administrators and legal representatives of the First Part.

AND

M/s. Vista Homes, a registered Partnership firm having its office, at 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M. G, Road, Secunderabad -500 003., represented by its Partners (1) Shri Bhavesh V, Mehta, S/o. Late Vasant U. Mehta, aged about 42 years, Occupation: Business, resident of Uttam Towers, D. V. Colony, Secunderabad -500 003, and (2) M/s. Summit Housing Pvt. Ltd., represented by Authorised Signatory, Shri Soham Modi, S/o. Late Satish Modi, aged about 47 years, Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad., hereinafter referred to as the "Developer" (which expression shall unless the context otherwise requires, include its successors and permitted assigns) of the Second part

X Devi

FOR VISTA HOMES
[Signature]
Partner

FOR VISTA HOMES
[Signature]
Partner

AND

YES BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai – 400 018 and amongst others, a branch at. New Friends Colony ((hereinafter called “Bank” which expression shall unless repugnant to the context, include its successors and assigns) of the Third Part.

WHEREAS, as part of its business activity, Developer has developed the said Project the details of which are herein below mentioned:

Project Name	Vista Homes
Project Address	Sy. Nos. 193, 194 and 195, situated at Kapra Village, Keesara Mandal,
R.R. District	

Project herein after referred to as the “Said Project”

AND WHEREAS the Developer has invited applications for allotment by sale of residential apartments in the said project for which various payment options have been offered to the customers;

AND WHEREAS the Developer and the Borrower have entered into an agreement for sale and construction (hereinafter referred to as the “Sale document”) for the purchase of the said Property details of which are herein below mentioned;;

Allotment Letter/ Agreement to Sale Dated	05 December 2018
Plot/Flat/Apartment/Unit/House Number	flat no. 109 on the first floor, in block ‘E’
Property herein after referred to as the “Said Property”	

AND WHEREAS the Borrower has approached “Bank” for the said loan at his own costs, risks and consequences towards payment of the sale / purchase consideration of the said property in the said Project as provided in the Sale document details of which are herein below mentioned:

Basic Sale Price	Rs.40,08,000/-
Booking Amount/ Own Contribution Amount	Rs. 16,43,000/-
Sanctioned Loan Amount	Rs. 22,30,000/-
Loan facility herein after referred to as the “Said Loan	

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FOR VISTA HOMES
Partner

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Partner

AND WHEREAS the Borrower has represented that the Developer is of Borrower's own choice and that he/she has satisfied himself with regard to integrity and capability for quality construction of the Developer and the Developer's ability for timely completion and on time delivery of the Project;

AND WHEREAS the Borrower has agreed to secure with "Bank" the said property under finance as and by way of mortgage of all the rights, title, benefits that would accrue from the said property till the currency and term of the said loan advanced / to be advanced. The Developer also agrees and confirms that they shall take note of the said mortgage charge created by the Borrower and undertake not to create any third party rights or security interest of any sort whatsoever in respect of the said property without the prior written consent of "Bank".

AND WHEREAS based on several representations made by the Borrower, Bank" sanctioned and disbursed the said loan to the Borrower, in terms of the Loan Agreement dated duly executed by the Borrower;

AND WHEREAS "Bank" based on such requests and representation and at its sole discretion, shall make disbursements under the Loan Agreement, based on stage of construction and/or the payment plan agreed by the borrower with the Developer, which factor is hereby confirmed and acknowledged by the Borrower herein;

AND WHEREAS "Bank" has considered the said request with a clear understanding and an irrevocable undertaking by the Borrower that subsequent to the disbursement, if any, as requested by the Borrower, there would be no repayment default for any reason whatsoever including but not limited to any concern/issues by and between the Borrower and the Developer;

AND WHEREAS the Borrower has represented, and such representation being a continuing representation, that Borrower's obligation to repay the Loan shall be a distinct and independent obligation more particularly independent of any issues/concern/dispute of whatsoever nature between the Borrower and Developer;

AND WHEREAS one of the conditions for "BANK" sanctioning the said Loan to the Borrower was that the understanding, as stipulated in the recitals above shall be reduced and recorded in writing with an intent of making the same irrevocable, binding and enforceable by and between the Borrower and the Developer till such time this formality is complied with to the satisfaction of the Lenders and documents in evidence thereof are delivered to the Lenders, there will be no disbursement pursuant to the Loan Agreement;

AND WHEREAS in consideration of "BANK" agreeing to give loan to the Borrower, all the Parties have agreed as under.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT:

X Devi

For VISTA HOMES
Partner

For VISTA HOMES
Partner

1. The foregoing recitals as mentioned above are incorporated herein by this reference and constitute an integral part of this Agreement.
2. The housing loan advanced to the borrower by "BANK" shall be subject to the Borrower's repayment capacity as assessed by "BANK" and shall be secured against the first and exclusive mortgage of the said Property to be acquired in the Project in favour of "BANK".
3. The housing loan advanced to the Borrower by "BANK" shall be repayable by the borrower by way of Equated Monthly Installments (EMI). The date of commencement of EMI shall be the first day of the month following the month in which the disbursement of the loan have been completed and consequently the due date of payment of first EMI shall in such a case be the last day of the said following month. Till the commencement of EMI the borrower shall pay Pre-Equated Monthly Installments (PEMI), which is the simple interest on the loan amount disbursed calculated at the rate of interest as mentioned in the respective loan agreement of the Borrower.
4. That "BANK" shall disburse the Loan as per the stage of construction of the Project and/or the payment plan agreed by the borrower in concerned with the builder, which may warrant as confirmed through Architect Certificate given by Developer and also assessed by "BANK", and such decision being final and conclusive. It is further agreed that Own Contribution Receipt shall also be furnished by the Borrower to the Bank before releasing payment to the Developer in stage wise manner.
5. That irrespective of the stage of construction of the Project and/or the payment plan agreed by the borrower in concerned with the builder and irrespective of the date of handing over the possession of the said property to the Borrower by the Developer the Borrower shall be liable to pay to "BANK" regularly each month the EMI as laid down in the Loan Agreement to be signed by and between "BANK" and the Borrower. The Borrower shall execute such other documents as may be required by "BANK" in favor of "BANK" in this regard.
6. The Borrower shall ensure to pay to the Developer his own contribution in full i.e the cost of the Said Property minus the loan amount being disbursed by "BANK" before availing of the disbursement from "BANK".
7. That "BANK" shall at the request of the Borrower disburse the balance sale consideration to the Borrower by way of cheque drawn in favour of the Developer. Any balance payment or any payment escalation towards the cost of the said Property shall be made by the Borrower himself to the Developer.
8. That the Developer shall not hand over the actual and physical possession of the said Property to the Borrower before execution and registration of the sale deed and the original registered sale deed shall be submitted to "BANK" directly by the Developer to be kept by "BANK" towards security for the said loan without recourse to the borrower, to which the borrower hereby

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For VISTA HOMES
Partner

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expressly consents and also authorizes the Developer to deposit the documents on his/her behalf.

9. In the event of Borrower receives possession of original title documents of the property directly from the Developer, the Borrower shall immediately approach the "BANK" and hand over the original documents to the "BANK".
10. That if the Borrower fails to pay the balance amount representing the difference between the loan sanctioned by "BANK" and the actual purchase price of the said Property, or in the event of death of the Borrower (but not substituted by successors and/or legal heirs) or in the event of default of repayment of the loan and / or the Borrower committing any other default which make the Borrower 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 and "BANK", or if the Borrower withdraws from his agreement or Developer cancels the booking of the Borrower, or in the event of the failure of the Developer to complete the project, or in any event where the title to the schedule flat/property not being passed on to the Borrower or breach of any of the terms and condition contained in this agreement, the Developer undertake to refund the entire amount received from the borrower and BANK" directly to BANK" after deduction of earnest money (in terms of Allotment/ Agreement to Sale/ Builder Buyer Agreement) within 30 days of occurrence of such event. The Borrower hereby subrogates all his rights for obtaining refund with respect to the said property in favour of "BANK".
11. Further if the Borrower commits a breach of any of the terms and conditions of this Tripartite Agreement it shall be treated as an event of default under the said Sale document or any such agreement or document signed by and between the Borrower and the Developer for the sale of the said residential apartment.
12. That in the event of occurrence of default under the Loan Agreement which would result in the cancellation of the Allotment as a consequence thereof and/or for any reason whatsoever if the allotment is cancelled; any amount payable to the Borrower on account of such cancellation shall be directly paid to "BANK" as provided in clause no. 10 hereinabove. However it is further agreed between the Parties that such payment made by the Developer directly to "BANK" shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding amount under the Loan Agreement.
12. That the Borrower agrees that it unconditionally and irrevocably subrogates its right to receive any amount payable by the Developer to the Borrower in the event of cancellation in favour of "BANK" and that the act of payment by the Developer to "BANK" under this clause shall amount to a valid discharge of Developer's obligation to pay the Borrower such cancellation amount.
13. Further that the parties agree that the Builder shall in no circumstances forfeit any amount over

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FOR VISTA HOMES

Partner

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Partner

and above the amount equivalent to the Borrowers contribution towards the purchase consideration paid to the Builder. Borrower's contribution for the purpose of this clause shall mean and include the difference between the total cost of the said Property and the Loan amount as mentioned above.

14. Further, the Developer, in the event of default of repayment as mentioned in clauses hereinabove, shall on intimation by "BANK" cancel the allotment of the said property and all monies advanced by "BANK" shall be refunded to "BANK" as provided in clause no. 10 hereinabove, directly under intimation to the borrower for appropriation and adjustment by "BANK" against all monies due to it from the Borrower as mentioned above.
15. In the event Developer is not able fulfil its commitment to refund the amount as mentioned in clause no. 10 hereinabove, the Bank shall have the right to write to the Builder for cancellation of the Allotment executed between the Builder and the Borrower. Forthwith upon receipt of intimation from the Bank, the Builder shall cancel the Agreement with the Borrower and the Bank shall have the right to pay the balance sale consideration and get the said Property registered in Office the Sub-Registrar of Assuarances either in the Bank's name or any such other person as it may deem fit.
16. The Bank shall be at liberty to bring in a new borrower in its sole discretion after payment of transfer charges if any to the concerned authority. Housing loan advanced to the Borrower/s by the Bank shall be secured by first mortgage of the residential flat/unit to be acquired in the said project from the Builder and the flat /unit should be free from any charge and Builder to provide necessary NOC in favor of Bank and the Borrowers hereby subrogate all their rights in the said flat/floor in favour of the Bank. Such new borrower shall execute all necessary documents, as may be required by the Bank and the Builder.
17. The Borrower hereby agrees and confirms that in addition to all other legal rights and remedies available to the Bank, in the event of the Bank enforcing its rights in terms of the Clauses 15 and 16 above, the Borrower shall not object/contest the same in any manner whatsoever.
18. The Developer also confirms and undertakes that it shall submit to "BANK" all documents for the Project as requested by "BANK" and shall keep "BANK" informed of the progress of the project through submitting Architect Certificate and shall obtain a clearance from "BANK" before handing over possession of the said property to the borrower.
19. The operation of this agreement would come to an end after physical possession related to mortgaged property is handed over to the Borrower and registered Sale/Conveyance Deed/ such other deeds/documents as may be required by the Parties, in favour of the Borrower is submitted in the Bank's custody.

X *Devi*
FOR VISTA HOMES
Partner

FOR VISTA HOMES
Partner

20. The courts at Secunderabad shall have exclusive jurisdiction over any matter/dispute arising out of this Agreement.

Signed and Delivered by the Borrowers

- - ^{Devi}
Signature of all Borrower(s)

For VISTA HOMES

For VISTA HOMES

Signed and Delivered by the Developer

Partner
Sign & seal of Developer Company

Partner

Signed and delivered by "BANK"

- - Sign & seal of AR of "BANKBANK"/ "BANK"