



తెలంగాణ తెలంగాణ TELANGANA

S.No. ~~806~~

Date: 29-02-2016

Sold to: RAMESH

S/o. NARASING RAO

For Whom: NILGIRI ESTATES

C 128218

CH. SHRAVANI

LICENSED STAMP VENDOR

LIC.No.15-31-029/2013,

R.No. 15-31-027/2016

House on P.No.21, W.S.Colony,

R.R.Dist-501512. Ph:7842562342

TRIPARTITE AGREEMENT

This Agreement made at Secunderabad on this ____ day of June 2016 amongst M/S. NILGIRI ESTATES AND M/S. MODI & MODI CONSTRUCTIONS, 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 Partner, M/s. Modi Housing Pvt. Ltd., represented by authorised signatory, Shri Soham Modi S/o. Shri Satish Modi, aged about 47 years, Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad, hereinafter jointly referred to as the 'Vendors' and severally as Vendor No. 1 and Vendor no. 2, respectively. Acting through its Authorized Signatory, the party of the First Part hereinafter referred as "Builder".

And

Mrs. Ponugoti Sukanya, wife of Mr. Ponugoti Srinivas Rao, aged about 45 years, residing at Flat No. 503, Tara Grandeuv, Vijayapuri Colony, Phase-1, Vanasthalipuram, Hyderabad - 500059, hereinafter called the Borrower/s and/or the party/ies of the Second Part;

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AND

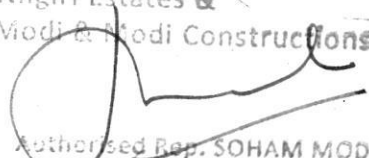
AXIS Bank Ltd, a Company incorporated under the Companies Act, 1956, carrying on its banking business under the Banking Regulation Act, 1949 and having its registered office at 'Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and one of its branch office amongst others at Hyderabad, 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

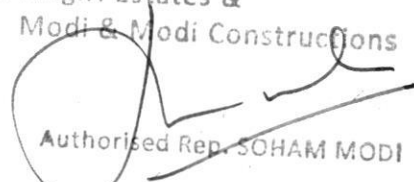
WHEREAS

- a) WHEREAS, the Borrower/s desires to purchase property at villa 3 admeasuring about 125 sq. yds, and 910 sq. ft, forming a part of land in Sy. Nos. 75, 77, 78, 79 & 96, 100/2 of Rampally Village; Keesara Mandal, Ranga Reddy 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 upto Rs.15,00,000/-(Rupees Fifteen Lakhs Only) to the Borrowers in terms of the sanction letter dated 09 May 2016 and loan Agreement to be executed / executed 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.

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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 loan Agreement to be executed / executed 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.
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.

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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 _____ and only _____ Courts will have jurisdiction.

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.

WITNESSES:

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Authorised Rep. SOHAM MODI
Party of the First Part

Party/ies of the Second Part

Party of the Third Part