



తెలంగాణ తెలంగాణ TELANGANA

S.No. 1758

Date: 15-07-2017

Sold to: RAMESH

S/o.: Late NARSING RAO

For Whom: M/s. NILGIRI ESTATES

H 524622

T. LALITHA

LICENSED STAMP VENDOR
LIC.No.16-09-074/2012,
R.No.16-05-028/2015,
Plot No.32, H.No.3-48-266,
Kakaguda, Markhana,
Canmtt. Sec'bad. Ph:784256234.

TRIPARTITE AGREEMENT

This Agreement of Sale is made and executed on this the 10th day of July 2017 at Secunderabad by and between:

- 1 Mr. Kamidi Sri Devi Vara Prasad son of Late K. George Mohan Rao aged about 32 years, residing at Canara Bank, AGRI Finance Branch, Canara Bank Building, II nd Floor, Near Hollywood Foot Wear, Abids, Hyderabad, hereinafter termed as "Borrower" which term shall unless repugnant to the context be deemed to include his/her executors, administrators and assigns;

AND

- 2 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, individual / a firm / registered partnership firm / Company represented by its Proprietor / Managing Partner / Managing Director Mr. Soham Modi S/o. Late Shri Satish Modi, aged about 47 years hereinafter termed as "Builder" which term shall unless repugnant to the context include their successors, administrators and assigns.

For Nilgiri Estates &
Modi & Modi Constructions

Authorised Rep. SOHAM MODI



తెలంగాణ తెలంగాణ TELANGANA

S.No. 1757 Date: 15-07-2017

Sold to: RAMESH

S/o: Late NARSING RAO

For Whom: M/s. NILGIRI ESTATES

H 524621
T. LALITHA

LICENSED STAMP VENDOR
LIC.No.16-09-074/2012,
R.No.16-05-028/2015,
Plot No.32, H.No.3-48-266,
Kakaguda, Karkhana,
Canmtt. Sec'bad. Ph:7842562342

AND

3. CANARA BANK, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at 112, J C Road, Bangalore-560 002 acting through its Branch at Hi-Tech AF Branch, II Floor, Canara Bank Building, ABIDS, Hyderabad -500001 (mention the address of the Branch) hereinafter called the "Bank" which expression shall unless repugnant to the context to deemed to include its Assigns, successors.

WHEREAS the Builder is the owner / power of attorney holder of the owner of the premises bearing No. 114 More fully described in the Schedule annexed hereto.

* "Whereas by virtue of power of attorney dated executed in favour of the Builder by

..... and registered as Document No..... of and registered in the office of the Sub-Registrar, Keesara, the Builder is empowered to develop and sell the schedule mentioned premises and also to enter into the necessary agreements and execute the necessary deeds thereof.

* Applicable wherever the Builder is power of attorney holder of the landowner.

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Whereas the Builder is developing residential sites for constructing dwelling apartments thereon and whereas under an Agreement dated 3rd day of March 2017 entered into between the Builder and the Borrower, the Builder has agreed to sell the land more specifically described in the Schedule annexed hereto and to construct an apartment thereon for the Borrower and in furtherance thereof, The Borrower has already paid to the Builder, Rs.4,25,000/- By way of earnest / advance money and the receipt of which is acknowledged by the Builder.

WHEREAS the Borrower has approached the Bank to grant him loan of Rs. 50,00,000/- for the purchase of land and construction of a house (G+1) thereon and the Bank has vide its Sanction Letter dated 16.06.2017. agreed to sanction the loan of Rs. 50,00,000/- to the Borrower, on the condition among others that the loan shall be secured by the mortgage of the land purchased by the Borrower along with the house (G+1) being built thereon.

WHEREAS, the Builder in the first instance shall execute a registered Sale Deed in favour of the Borrower of the land being purchased by the Borrower and the Borrower shall thereafter, in consideration of the Bank agreeing to grant the loan of Rs. 50,00,000/- immediately create mortgage thereof in favour of the Bank as security for the loan granted by the Bank.

WHEREAS the Builder shall be in possession of the land until the same has been developed, the superstructure constructed thereon and possession of the House (G+1) handed over to the Borrower and WHEREAS the Builder has given consent for creation of the mortgage in favour of the Bank.

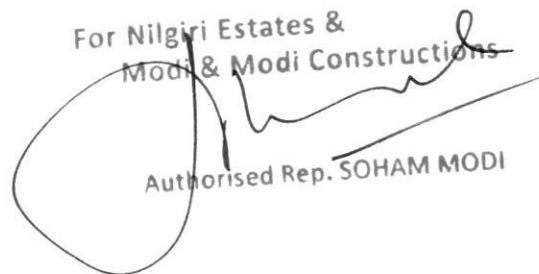
NOW THE PARTIES TO THIS AGREEMENT COVENANT AS UNDER :

1. In consideration of the Bank granting a loan of Rs.50,00,000/- to the Borrower for purchase of the land and construction of a house (G+1) thereon, the Borrower shall create Equitable Mortgage of the land in favour of the Bank along with the house (G+1) to be built thereon and the Builder consents to such mortgage and to that end undertakes to execute the registered Sale Deed for land in favour of the Borrower and to deliver all the documents and other particulars that may be required.
2. The Borrower on getting the certified copy of the Registered Sale Deed in respect of the land agrees to create an equitable mortgage in favour of the Bank in accordance with Law by deposit of necessary title deeds in respect of the land along with the house (G+1) to be built thereon and agrees to indemnify the Bank for any loss whatsoever that may be caused to the Bank in this regard.

It is further agreed that, the word "loan" mentioned above and elsewhere in this Agreement includes interest, penal interest and all other sums, payable by the Borrower to the Bank.

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3. The Borrower has already paid a sum of Rs. 4,25,000/- to the Builder out of Rs. 53,50,000/- (Rupees Fifty Three Lakhs and Fifty Thousand) as Earnest / Advance Money for the purchase of the the land and construction of house (G+1) thereon and the sum of Rs. 4,25,000/- advanced by the Bank to the Borrower as loan shall be remitted by the Bank directly to the Builder as per the demands for payments by the Builder or as per the installments agreed to between the Borrower and the Builder as per agreement dated 3rd day of March 2017 entered into between them.
4. The Bank will make disbursement of the sanctioned loan directly to the Builder on behalf of the Borrower and any payment made to the Builder by the Bank shall be deemed to be payments made to the Borrower and Borrower shall in each case, be liable for the amount of loan disbursed on his behalf to the Builder as though the same had been disbursed directly to the Borrower.
5. It is further agreed by the borrower 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. Notwithstanding anything to the contrary contained herein, the bank may at its sole discretion refuse to disburse the loan until –
 - a) The borrower has paid his own contribution in full to the Builder.
 - b) The progress and need of construction justifies the disbursement requested. The Bank shall be the sole judge thereof.
6. The Builder shall maintain a separate account for the Borrower and adjust payment of the loan amount received from the Bank and any other amounts received from the Borrower, against the cost of the land, construction and other expenses regarding the same.
7. The Builder shall execute the sale deed in respect of the land in favour of the borrower in the first instance and the borrower shall immediately create equitable mortgage of the same in favour of the Bank along with the superstructure proposed to be constructed thereon. On completion of the construction, the Builder shall handover possession of the apartment to the Borrower forthwith free of all encumbrances.
8. The cost of the house, in excess of the loan sanctioned by the Bank, shall be borne and paid by the borrower.
9. If the borrower withdraws from his agreement with the builder or fails to pay the balance amount in representing the difference between the loan sanctioned by the Bank and the actual cost of the apartment, or the agreement between him and the builder is otherwise cancelled, the entire amount standing to the credit of the borrower (including Earnest / Advance Money and borrower's contribution) shall be refunded by the Builder to the Bank immediately. The Bank shall refund to the borrower or his legal representatives any balance remaining after adjusting its entire outstanding liability along with interests, costs and other amounts due thereon towards the loan.

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10. 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 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 or default attributable to the Builder or the borrower. The borrower shall be responsible to follow up with the bank to make disbursement on his behalf as per the arrangement he may have with the builder.
11. If for any reason there is an increase or escalation in the costs of the apartment, 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 disbursements of the sanctioned loan.
12. The borrower/ builder shall not further mortgage or charge the scheduled property along with the superstructure to any other person or financial institution for raising any loan without the prior written consent of the Bank.
13. The builder shall not entertain any request of transfer of the house of the borrower without the prior written consent of the Bank.
14. In the event of any refund becoming due and payable under any agreement or arrangement executed or made between the Borrower and the Builder or otherwise, the Builder agrees not to pay any amount on any account to the borrower by way of refund or otherwise without the written consent of the bank. In case if so required by the Bank any such amount shall be paid by the builder to the Bank.
15. The Builder hereby extends his guarantee for the loans advanced to the Borrower towards purchase of the land and construction of the house (g+1) thereon. This guarantee shall be in force till all the requirements for registration of the sale deed in favour of the Borrower is completed.
16. Till this guarantee is in force, the Builder hereby agrees that the privileges and rights of a guarantor available under sections 133, 134, 135, 139 and 141 of the contract Act will not be available to him on account of the normal and routine variations in respect of sanction of the loan to the Borrower and other incidental matters.

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SCHEDULED

ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 114 admeasuring about 170 sq. yds. forming a part of land in Sy. Nos. 75, 77, 78, 79 & 96, 100/2 of Rampally Village, Keesara Mandal, Ranga Reddy., marked in red in the plan annexed hereto as Annexure I, bounded on:

North	Plot No. 115
South	Plot No. 113
East	Plot No. 85
West	30' wide Road

AND

ALL THAT DELUXE VILLA admeasuring about 2170 sq. ft. of built-up area to be constructed on the above said plot no. 114 .

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET OUT THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND YEAR HEREIN ABOVE MENTIONED.

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BORROWER

BUILDER

BANK