

STAMPED AND REGISTERED
BY THE C. 26-03-2019/2019
PLAT NO. 127, OFF BACK GATE
43 CITY CIVIL COURT
DISTRICT MAGISTRATE
SECUNDERABAD - 500038
HYDERABAD DISTRICT
LICENCE NO. 42/2012



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NON-JUDICIAL
STAMP DUTY

TELANGANA

TRIPARTITE AGREEMENT

This Agreement is made and executed here at Hyderabad on this day of December 2019 between

Mr..Kumar Rohit, son of Mr. Ganga Prasad Jha, residing at ,502, Primark Suguna Residency, Raghavendra Colony, Kondapur, Rangareddy -500084(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. Vedic Constructions, a registered partnership firm, having its office at 8-3-191-147-20, B-13, 1st Floor, Madhura Nagar, Yousufguda, Hyderabad - 500038 and represented by its Managing Partner, Mr. Sivarama Krishna Prasad Vemuri, S/o. V. Jagan Mohan Rao, aged about 48 years, Occupation: Business, R/o. Plot No. 29, Flat no. 101, Picket, Near AOC centre, Ishaq Colony, Secunderabad – 500 026 (hereinafter referred to as the "BUILDER" which expression shall, unless it be repugnant to the subject or context thereof mean and include any or each of them and survivor(s) of them or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns) of the Second Part.

For VEDIC CONSTRUCTIONS

V S R Krishna
Managing Partner

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, a company registered under the Companies Act, 1956 and having its registered office at Raman House, 169 Backbay Reclamation, Mumbai-400 020, and having its branch office at HDFC limited, HDFC House, 3-6-310, Hyderguda Road, Basheerbagh, Hyderabad – 500 029 (hereinafter called "HDFC" which term so far as the context admits, shall mean and include their successors and assigns hereinafter referred to as "HDFC" (which expression shall unless the context otherwise requires, include its successors and permitted assigns). of the Third Part

WHEREAS

- a) As part of its business activity, builder has undertaken to develop the land more specifically mentioned in the Article 1.1 of SCHEDULE – I (hereinafter referred to as the "PROJECT");
- b) The Borrower has represented that the Builder is of his choice and that he has satisfied himself with regard to integrity, capability for quality construction of the Builder and the Builder's ability for timely completion and on time delivery of the Project;
- c) The Borrower have entered into an Agreement of Sale with the Builder whereby the builder has agreed to sell unit / flat which is more specifically mentioned in the Article 1.2 of SCHEDULE – I herein(hereinafter referred to as "the Unit");
- d) The Borrower has approached HDFC for a Loan (details more specifically mentioned in Article 1.3 of SCHEDULE – I) towards payment of the sale / purchase consideration of the residential flat/ unit in the Project;
- e) The Borrower has agreed to secure with HDFC the said unit under finance as and by way of mortgage of all the rights, title, benefits that would accrue from the said residential apartment till the currency and term of the said loan to be advanced/advanced. The Builder also agrees and confirms that they shall take note of the said mortgage created by the Borrower and undertake not to create any third party rights or security interest of any sort whatsoever on the said flat without the prior written consent of HDFC hereinafter;
- f) The borrower have represented that the final sale deed with respect to the Unit will be executed only at the time of possession; which fact is also confirmed by the builder, as such the said Agreement is the best available, initial and only title document with respect to the Unit as on date of execution of this deed.
- g) HDFC 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 Builder/Developer.
- h) Based on several representations made by the Borrower, the HDFC granted a loan (details more specifically mentioned in Article 1.4 of SCHEDULE – I) ("said loan") to the Borrower, in terms of the Loan Agreement and other documents (hereinafter referred to as the "Loan Agreement") duly executed by the Borrower;
- i) The Builder and the borrower agree that they shall inform HDFC in advance the date, time and venue of the registration of the Sale Deed and shall directly forward the duly registered Sale Deed to HDFC as the title document for the security interest created in favour of HDFC.

For VEDIC CONSTRUCTIONS

V. S. R. K. P. D. D. D.

Managing Partner

j) 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 Builder. The Borrower and Builder agree and undertake to Indemnify HDFC at all times for all / any loss that may be a direct or remote consequence of and / or arising out of any dispute between the Borrower and Builder subsequent to HDFC disbursing full / part the said loan amount to the builder.

k) One of the conditions for HDFC sanctioning the said Loan to the Borrower was that the understanding as stipulated in the recitals above shall be reduce and recorded in writing with an understanding and intent of making the same irrevocable, binding and enforceable by and between the Borrower and the Builder such time this formality is complied with to the satisfaction of the HDFC and documents in evidence thereof are delivered/furnished to the HDFC there will be no disbursement pursuant to the Loan Agreement;

l) In consideration of HDFC 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:

1. The foregoing recitals as mentioned above are incorporated herein by this reference and constitute an integral part of this Agreement.
2. In consideration of the parties performing their part of obligations, HDFC has agreed to advance the said loan to the borrower in terms and in accordance with the Loan Agreement.
3. The loan advanced to the borrower by HDFC shall be subject to the borrower's repayment capacity as assessed by HDFC and shall be secured against the first and exclusive mortgage of the Unit to be acquired in the Project in favour of HDFC, including but not limited to any additional security as may be demanded by HDFC.
4. The Borrower irrevocably and unconditionally instructs HDFC to disburse the said loan directly to the builder herein and such disbursements made to the builder shall be deemed to have been done directly to the borrower.
5. That irrespective of the stage of construction of the Project and irrespective of the date of handing over the possession of the residential apartment to the Borrower by the Builder the Borrower shall be liable to pay to HDFC regularly each month the EMIs / Pre-EMIs as laid down in the Loan Agreement. The Borrower shall execute an indemnity and such other documents as may be required by HDFC in favour of HDFC in this regard.
6. The Borrower agrees and undertakes that he or she shall not raise any dispute or claim against HDFC on the ground that the builder committed any deficiency of service either with the progress of the construction or with the quality of the construction and it is the sole responsibility of the borrower to look after the progress and the quality of the construction of the flat and it is his responsibility to intimate from time to time about the progress of the construction to HDFC. All the parties to the agreement specifically understand that the role of HDFC is limited to advance the loan amount on behalf of the borrower as a creditor.

For VEDIC CONSTRUCTIONS

V. S. R. K. P. M. S. D.

Managing Partner

16. However it is further agreed between the Parties that such payment made by the Builder directly to HDFC shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding under the Loan.

That the Borrower agrees that it unconditionally and irrevocable subrogates its right to receive any amount payable by the Builder to the Borrower in the event of cancellation in favour of HDFC and that the act of payment by the Builder to HDFC under this clause shall amount to a valid discharge of the Builder of its obligation to pay the Borrower such cancellation amount.

Further that the parties agree that the Builder shall in no circumstances forfeit any amount over and above the amount equivalent to the Borrowers contribution towards the purchase consideration paid to the Builder. Borrower's contribution for the purposes of this clause shall mean and include the difference between the total cost of the residential apartment and the Loan amount as mentioned above.

17. Further, the Builder, in the in the event of default of repayment by the borrower, shall on intimation by HDFC cancel the allotment of the unit in favour of the borrower and refund all monies to HDFC directly as specified in the clause 14 of this agreement under intimation to the borrower. Although the Buyers Agreement allows forfeiture of the earnest money if any, it is agreed by and between the parties here that irrespective of what is mentioned in the Buyers agreement or other agreement at no point in time the amount funded through HDFC shall be subject to such forfeiture and builder has right to forfeit only such amount which is paid by the purchaser(s) only.
18. The Builder also confirms and undertakes that it shall submit to HDFC all documents for the Project as requested by HDFC and shall keep HDFC informed of the progress of the project and shall obtain a clearance from HDFC before handing over possession of the respective apartment to the borrower.
19. The Courts at Hyderabad alone, to the exclusion of all others Courts, shall have the jurisdiction to try and entertain any matter or dispute arising out of or in relation to this agreement.

For VEDIC CONSTRUCTIONS

✓ S. J. K. P. N. K. S.

Managing Partner

SCHEDULE - I

Article	Particulars	
1.1	Description of the Project	UNITED AVENUE AMIGO Sy. Nos. 418, 425 & 470 of Manchirevula Village, Rajendranagar Revenue Mandal, Ranga Reddy District.
1.2	a) Sale Agreement Date	19 th July 2019
	b) Unit/ Flat Number with Floor details	B-804 / 7 th Floor / Area 1373 Sft North by: Open to sky South by: Open to sky East by: Open to sky West by: 6'-6" Wide Corridor
1.3	Loan amount requested	Rs. 48,00,000/-
1.4	Loan Sanctioned	Rs. 48,00,000/-

Signed and Delivered by the within-named
Borrower

Signed and Delivered by the within-named
Builder
By the hand of

Signed and delivered by the within-named
Housing Development Finance Corporation
Limited by the hand of
Mr./Ms. _____
Its _____

For VEDIC CONSTRUCTIONS
V. S. R. Prasad
Managing Partner