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SYED KHAIYAM AHSAN QUADRI AND SMT SAMINA KHATOON

Article 5 Agreement or Memorandum of an agreement

FLAT NO.1203, PALACE-E, THE PALACE, AHAMAMAU

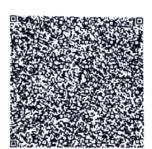
LUCKNOW.

OMAXE LIMITED

SYED KHAIYAM AHSAN QUADRI AND SMT SAMINA KHATOON

SYED KHAIYAM AHSAN QUADRI AND SMT SAMINA KHATOON

(One Lakh Twenty Six Thousand Eight Hundred only)



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उत्तर प्रदेश UTTAR PRADESH

EN 059043

TRIPARTITE AGREEMENT

THIS Agreement is made and executed here at _______ on this ____ day of ______ 2018 between Syed **Maiyam Ahsan Quadn' & Samina khaloon Rie BA/21. Vaindavan yejra, Leo (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

Omaxe Limited a Company incorporated under the Companies Act 1956, having its registered office at Shop no. 19-B, first floor,Omaxe Celebration Mall, Sohna Road, Gurgaon-122011, (Haryana) hereinafter referred to as the "BUILDER" (which expression shall unless the context otherwise requires, include its successors and permitted assigns) of the Second part and

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, a company registered under the Companies Act, 1956 and having its registered office at Raman House, 169 Back bay Reclamation, Mumbai-400 020, and having its branch office at ______ (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



James Khatour

- The Borrower shall ensure to pay to the Builder his own contribution in full i,e the cost of the unit minus the loan amount being disbursed by HDFC before availing of the disbursement from HDFC.
- 6. That HDFC shall at the request of the Borrower disburse the total loan amount to the Builder by way of cheque drawn in favour of the Builder. Any balance payment or any payment towards escalation towards the cost of the residential unit shall be made by the Borrower himself to the Builder.
- 7. That the borrower and the Builder shall get the sale deed in respect of the said unit executed and registered at the time of handing over the physical possession of the said unit/residential unit to the Borrower. After execution the original sale deed shall be submitted directly to HDFC Ltd by the Builder (without recourse to the borrower), and it will be retained by HDFC Ltd for creation of security for the said loan. The borrower hereby expressly consents to this arrangement and also authorizes the builder to deposit with HDFC Ltd the sale deed and other documents on his/her behalf.
- 8. That if the Borrower fails to pay the balance amount representing the difference between the loan sanctioned by HDFC and the actual purchase price of the unit/residential unit or in the event of any default or delays in payment of any amount due to HDFC as per the Loan Agreement signed by the borrower in respect of the loan or in the event of cancellation of the residential unit for any reason whatsoever, the entire amount received by the Builder including the borrowers own contribution will be refunded by the Builder to HDFC forthwith after forfeiting earnest money and other charges as per terms and conditions of Allotment letter/ Buyer's Agreement Dated O9/O2/16 under intimation to the borrower for appropriation and adjustment by HDFC against all monies due to it from the borrower/s. The Borrower/s hereby subrogates all his rights for refund with respect to the said residential unit in favor of HDFC. Further if the amount received by HDFC is in excess of all the amounts due to it from the borrower, then the balance amount would be refunded by HDFC to the borrower at the earliest. However, no interest shall be payable on the amount refundable by HDFC.
- 9. 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 Agreement for Sale / Allotment cum Agreement for sale or any such agreement or document signed by and between the Borrower and the Builder for the sale of the said residential unit.

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

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reason whatsoever if the allotment is cancelled, the total amount received by the builder and amount payable to the Borrower on account of such cancellation shall be directly paid to HDFC after forfeiting earnest money under intimation to the borrower for appropriation and adjustment by HDFC against all monies due to it from the borrower/s.

In other words, the builder agrees that in the event of cancellation of the allotment for any reason whatsoever, the total amount received by the builder on account of the residential unit shall be applied and utilized as follows:

- a) Firstly to the amounts due to HDFC after forfeiting earnest money and other charges.
- b) Secondly, the balance of such money shall be used to adjust the forfeiture/cancellation charges due to the Builder.

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 Agreement.

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 favor 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.

- 10. Further, the Builder is hereby authorized by the borrower and the Builder shall, in the in the event of any default or delay in payment of Pre-EMI or EMI payments due to HDFC by the borrower (as mentioned in clause 3 and 4 hereinabove) and on receipt of an intimation by HDFC, cancel the allotment of the residential unit/ unit in favor of the borrower and refund all monies to HDFC directly under intimation to the borrower for appropriation and adjustment by HDFC against all monies due to it from the Borrower as mentioned above.
- 11. In case of cancellation of the residential unit, as mentioned in any of the above-mentioned clauses, the Builder hereby agrees to make the payment of the amount due to HDFC at the earliest and in any case, within one month of the date of intimation by HDFC. Also, in case of any delay, the builder shall be responsible for payment of interest @ 18% per annum for the period of any delay beyond the date of intimation/cancellation/settlement as intimated by HDFC.
- 12. 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 unit to the borrower.

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