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AV 027669

15 JUN 2011

TRIPARTITE AGREEMENT

THIS Agreement is made and executed here at Lucknow on this Tuesday day of 28/6/2011 between Smt. SANDEIPA YADAV (son/daughter/wife of Smt. SANTOSH KUMAR YADAV) (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

**ANSALS PROPERTIES & INFRASTRUCTURE LIMITED** a Company incorporated under the Companies Act 1956, having its registered office at 115, Ansals Bhawan, 16 Kasturba Gandhi Marg, New Delhi and a Branch office at Ground Floor, YMCA Campus, 13 Rana Pratap Marg, Lucknow-226001 through its Shri. Shahid Ansi, S/o Shri. Tahis Ansi Director/Executive Director/Authorised Officer 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 Backbay Reclamation, Mumbai-400 020, and having its branch office at HDFC limited, Hindustan Times House, 25 Ashok Marg, Lucknow -226001 (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 the Builder vide Memorandum of Understanding dated 26<sup>th</sup> day of November, 2005 and Development Agreement dated 18<sup>th</sup> of November, 2005 (hereinafter referred to as the

*[Handwritten signatures and stamps]*  
 SANDEIPA YADAV  
 13, Rana Pratap Marg, Lucknow - 226001



"DOCUMENT") has entered into an agreement with Lucknow Development Authority (hereinafter referred to as "LDA") for development of HI-Tech Township at Lucknow. AND WHEREAS, in furtherance to the above agreement and as part of its business activity, builder has developed/in process of developing the project being "SUSHANT GOLF CITY" situated at SULTANPUR ROAD, (hereinafter referred to as the "PROJECT");

WHEREAS 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 and has read and understood the terms of the document entered into by and between LDA and BUILDER;

AND WHEREAS the Builder has invited applications for allotment by sale of residential space in the said project for which various payment options have been offered to the customers, one of them being the Construction Linked scheme ( hereinafter referred to as the "Option");

AND WHEREAS the Borrower has obtained from Builder the allotment letter/certificate for residential space, i.e. House/Flat/Plot, 5102/0205 (hereinafter referred to as the "PROPERTY") and also the permission to mortgage vide letter dated 11/02/2005. The schedule of payment to the Builder dated 11/02/2005 is annexed to this agreement.

AND WHEREAS the Borrower and the Builder have jointly approached HDFC for a Loan of Rs 1889509/- towards payment of the sale / purchase consideration of the property in the Project under the Option;

AND WHEREAS the Borrower has agreed to secure with HDFC 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 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 property without the prior written consent of HDFC;

AND WHEREAS based on several representations made by the Borrower and the same being acknowledged and consented to by the Builder, the Lender granted a loan of Rs. 1889509/- (Rupees 1889509/- only) to the Borrower, in terms of the Loan Agreement dated 11/02/2005 (hereinafter referred to as the "Loan Agreement") duly executed by the Borrower;

AND WHEREAS HDFC based on such requests and representation, shall make disbursement periodically, which factor is hereby confirmed and acknowledged by the Borrower herein;

AND WHEREAS HDFC has considered the said request with a clear understanding and an irrevocable undertaking by the Borrower that subsequent to the disbursements 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;

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 Builder;

AND WHEREAS 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 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 HDFC agreeing to give loan to the Borrower, all the Parties

ANISAL PRINCE BUILDERS LTD.  
1st Floor, C.A. Building  
13, Rana Pratap Marg, Lucknow - 26001

Sandeep Yadav



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 and integral part of this Agreement.
2. The housing 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 property to be acquired in the Project in favour of HDFC.
3. The housing loan advanced to the borrower by HDFC shall be repayable by the borrower by way of Equated Monthly Instalments (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 will 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-EMI, 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 irrespective of the stage of construction of the Project and irrespective of the date of handing over the possession of the property to the Borrower by the Builder the Borrower shall be liable to pay to HDFC regularly each month the EMIs as laid down in the Loan Agreement to be signed by and between HDFC and the Borrower. The Borrower shall execute an indemnity and such other documents as may be required by HDFC in favour of HDFC in this regard.
5. The Borrower shall ensure to pay to the Builder his own contribution in full i.e the cost of the property minus the loan amount being disbursed by HDFC before availing of the entire disbursement from HDFC.
6. That HDFC shall at the request of the Borrower and as per the stage of construction as assessed by HDFC, disburse the balance sale consideration to the Borrower by way of cheques drawn in favour of the Builder. Any balance payment or any payment towards escalation towards the cost of the property shall be made by the Borrower himself to the Builder.
7. That the Builder and Borrower hereby agree that they shall pay all necessary charges towards stamp duty, freehold conversion and transfer of the said property in their name, to L.D.A as stipulated in the said document.
8. That the Builder shall not hand over the actual and physical possession of the said property to the Borrower before execution and registration of the said deed and the original registered sale deed shall be submitted to HDFC directly by the Builder to be kept by HDFC towards security for the said loan.
9. 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 property, or in the event of death of the Borrower or in the event of cancellation of the property for any reason whatsoever the entire amount advanced by HDFC will be refunded by the Builder to HDFC forthwith. The Borrower hereby subrogates all his rights for refund with respect to the said property in favour of HDFC.
10. 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 property . That in the event of occurrence of default under the Loan Agreement which would

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Sandeepa Yadav



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 HDFC. 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 he/she unconditionally and irrevocable subrogates his/her 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 property and the Loan amount as mentioned above.

11. Further, the Builder, in the in the event of default of repayment as mentioned in clause 2 and 3 hereinabove, shall on intimation by HDFC cancel the allotment of the Flat in favour 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.

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 apartment to the borrower.

Signed and Delivered by the within-named Borrower

Mr./Mrs. Sandeepa Yadav  
w/o- Santosh Kumar Yadav

Sandeepa Yadav  
Yadav

Signed and Delivered by the within-named Ansals Properties & Infrastructure Limited By the hand of

Mr./Mrs. Ansul A.P.I.  
Its Legal Office

ANSAL PROPERTIES & INFRASTRUCTURE LIMITED  
1st Floor, C.A. Building  
13, Rana Pratap Marg, Lucknow - 226001

[Signature]

Signed and delivered by the within-named Housing Development Finance Corporation Limited by the hand of

Mr./Ms. Kamaljeet  
Its (KAMAL JEET SINGH)  
BRANCH MANAGER, Gomti Nagar

Sandeepa Yadav