

Draft Quadripartite Agreement

This agreement is executed on this _____ day of _____ 2023 between

Mr. Bhuwan S/O Mr. Ved Prakash Srivastava, R/O: House Number C-1203/1, Indira Nagar, Lucknow, Uttar Pradesh- 226016 (hereinafter referred to as the 'Borrower (s)', which term shall unless repugnant to the context shall mean and include his/her heirs, representatives, successors, executors, attorneys, administrators and assigns, of the party at the 'First Part'.

AND

M/s ORO Real Infra LLP, Company incorporated under the provision of the Companies Act 2013, having its registered office at **801, 8th Floor, Eldeco Corporate Tower, Vibhuti Khand, Gomti Nagar, Lucknow** hereinafter referred to as the 'Builder/ Developer', which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Second Part'.

AND


Ajit Kumar Maurya acting for self and and on behalf of **Ajit Brick Field** a Proprietorship Firm, **Mrs Rani Maurya**, **Ms Ekta Maurya**, **Ms Aishwarya Maurya** and **Ajit Constructions** a partnership Firm which term shall unless repugnant to the context shall mean and include his/her heirs, representatives, successors, executors, attorneys, administrators and assigns, of the party at the 'Third Part'.

AND

State Bank of India, a body corporate, constituted under the State Bank of India Act 1955, having amongst others one of its Branch Office at _____, hereinafter referred as the 'SBI', which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Fourth Part'.

Whereas the 'Builder/ Developer' is the absolute owner and in peaceful possession of the residential property bearing **Flat No. CORAL/401**, situated at **Ajit ORO Atlantis, Ajit ORO County, Opp. ORO City, Jankipuram (Extn.) Lucknow** and whereas **Lucknow Development**





Authority has sanctioned township plan vide **permit no. Group Housing/05307/LDA/BP/21-22/2894/08062022 dated 06.10.2022** to construct a residential township on the said property. Whereas 'Builder' has taken up construction of residential township known as **Ajit ORO Atlantis** on the said property.

OR

Whereas, the builder/ Developer has been granted Power to develop and sell the individual properties to individual buyers vide registered agreement dated 28th July 2021, Bahi no. 4, Jild no. 642 pg. no. 363 to 396 , serial no. 146 at the Sub- Registrar 3rd office, Lucknow By Mr. Ajit Maurya and others the owner of the land bearing **Khasara No. 677** situated at village Madiyaon, Tehsil **Bakshi Ka Talab, Distt: Lucknow** and whereby, the builder/ developer is authorized to develop the property and sell the developed properties to the prospective purchasers. The Builder has also been further authorized to execute the agreement for sale, receive sale consideration and execute sale deed in favor of the purchasers. Having received possession of the property from the owner, the builder has taken up construction/development of the project **Ajit ORO Atlantis** in the land and obtained sanctioned building/layout plan vide permit no. **Group Housing/05307/LDA/BP/21-22/2894/08062022 dated 06.10.2022** From the competent authority (Lucknow Development Authority, Lucknow). The builder has executed a Builder Buyer Sale agreement dated **25th April 2023** with the borrower for the sale of **Flat No. CORAL/401** in the group housing project.

Whereas, the Party at the Second Part shall complete the construction/development of the Units latest by **April-2026** and is booking the sale of the unit. The proposed buyer has to make the payment of the sale consideration and other charges, if any, **as per the payment schedule mentioned in the builder buyer agreement & as demanded by the developer.** And on the payment of the entire sale consideration, the Party at the Second Part shall hand over the possession of the Unit to the said proposed buyer after the execution and registration of the sale deed.

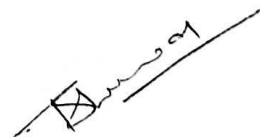
Whereas, the Party at the First Part has booked a Unit bearing No **CORAL/401 with Flat area measuring 141.68 Sq. Mtr.** (hereinafter referred to as the said Unit) in the township which the Party at the Second Part shall develop/construct on the above said plot and the Party at the First Part has to pay the entire consideration amount as per the schedule given in builder buyer agreement.

Whereas, the Party at the First Part has approached the Party at the Third Part for availing a Home loan of Rs..... (Rupeesonly) to finance the purchase of the said Unit. Besides other securities, the Party at the First Part has agreed to create the charge over the said Unit in favor of the Party at the Third Part. In the absence of proper Conveyance Deed/Sale Deed in its favor, the Party at the First Part is not in a position to create a valid mortgage over the said Unit in favor of the Party at the Third Part.

Whereas, the Party at the First Part and the Party at the Second Part have requested the SBI to disburse the said loan to the Borrower, notwithstanding the fact that the Conveyance Deed/Sale Deed is not executed in favor of the Party at the First Part at this stage, and in consideration of the SBI sanctioning the loan to the Borrower(s), the Borrower(s) and the Builder have executed this Agreement on the following terms and conditions.

Now therefore it is hereby agreed by and between the parties that:

1. The SBI has and shall have the first and paramount lien over the said Unit for the due repayment of the loan which SBI has granted to the Borrower. The Builder shall note in its records the charge and lien of SBI over the said Unit. The Builder shall not transfer the said Unit to any other person without the prior written consent of the SBI.
2. That the Builder/Developer agrees that it have no objection to the Borrower(s) mortgaging the said Unit to the SBI as security for the said loan agreed to be advanced by the SBI for the purpose of purchase/construction of the said Unit. In the event of default in the repayment of loan and/ or the Borrower(s) committing any other default which makes the Borrower(s) liable for the repayment of the entire amount outstanding in the said loan as per the terms of the Loan Agreement executed between the Borrower(s) and the SBI, the Builder shall, at the request of SBI, be under obligation to not deliver possession to the Borrower and/ or to cancel the booking and pay all the amounts received by the Builder on behalf of the Borrower(s) to SBI including also any amount paid by the Borrower to the Builder only in case such request is received before possession. However, the builder/developer shall be entitled to recover cancellation and/or any other charges, if any payable by the Borrower under the terms of application form for purchase of the said Unit and/or agreement to sale/construction out of the Borrower's contribution. Upon payment of the amounts by the Builder/Developer to SBI as aforesaid, the SBI and the Borrower will not have any claim, charge, lien, mortgage, right, title and interest etc. whatsoever, over the said Unit. SBI shall issue a certificate to release any mortgage/charge/lien created on the said Unit. SBI shall issue a certificate to release any mortgage/charge/lien created on the said unit. The Borrower hereby expressly agrees that in the event of default in either repayment of the loan or any other default by the Borrower, SBI shall be entitled to request the Builder to cancel the booking and return the amounts received by Builder and the Borrower agrees and acknowledges that any such request by SBI and payment made by the Builder under this clause to SBI shall be binding upon the borrower.
3. That if for any reason there is any increase/escalation in the cost of the said Unit, the increase shall be paid and borne by the Borrower(s) without any reference to the SBI and until such payment is made, the SBI shall have the right to suspend further disbursement of the said loan.
4. That in the event of the Builder/owner(s) cancelling the said booking for any default committed by the Borrower(s) or the project is shelved by the Builder or for any other reason whatsoever, the Builder shall pay the entire amount received from Borrower(s) to the SBI.
5. That in the event of failure of the Builder to complete the project, the Builder/owner(s) shall pay the entire money so received by it from the Borrower(s) to the SBI.



15. That in the event of any default by the Borrower(s), the SBI may at its discretion enforce the security by the sale and the Builder shall accept the Purchaser of the said Unit in place of the Borrower(s), after the Purchaser complies with the necessary requirements of the Builder/ Developer in this respect.
16. That the Builder assures the SBI that the construction shall be completed as per schedule and as per the sanctioned plans and on completion of construction and receipt of the entire consideration from the Borrower(s), the title of the Unit with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).
17. That it is further made clear and understood by all the parties that the non completion of the project or the happening of any event shall not affect the obligations of the Borrower(s) to repay the loan availed from SBI.
18. That the said Unit is free from all encumbrances, charges, liens, attachments, trusts, prior agreements, whatsoever or howsoever. The party at first part and second part will not do any act or deed which will affect the security of the Units/ or charge created in favor of SBI in any manner whatsoever.
19. That there is no order of attachment by the Income Tax Authorities or any other authority under any law for the time being in force nor any notice of acquisition or requisition has been received in respect of the said property,
20. That this Agreement shall not affect in any manner whatsoever the duties and obligations of the Borrower(s) and the terms and conditions agreed to by the Borrower(s) in the Loan Agreement and other documents executed in favor of SBI shall remain binding upon the Borrower(s),
21. That in case of acquisition, forfeiture/resumption of the said property, the SBI shall be entitled to get the compensation settled in respect of the said Unit and to appear and act before the Collector/Revenue Officer/Estate Officer or any other concerned authorities, to sign any form, to give any statement, affidavit, application on Borrower's behalf, to receive the compensation in its own name and on the Borrower's behalf, to file appeal in any court for the enhancement of the compensation amount, to get the compensation amount enhanced and to receive the same.
22. The responsibilities of the builders under this tripartite agreement will be extinguished only after delivering the duly registered Conveyance Deed/Sale deed/Lease Deed directly to the Bank and handing over the possession of the residential unit to the borrower(s) and thereafter the validity of the Tripartite Agreement will come to an end.

In witness whereof the parties hereto have signed this Agreement on the day, month and year first herein above written.



Signed and delivered by the:

Named Borrower (s)

- i) Shri/Smt/Ms
- ii) Shri/Smt/Ms
- iii) Shri/Smt/Ms


Signature of Borrower(s)

- i) Shri/Smt/Ms
- ii) Shri/Smt/Ms
- iii) Shri/Smt/Ms



Signature of Owner(s)

Authorized signatory of Builder M/s

(Name & Address)

Signature

State Bank of India,

Represented by its authorized official

Signature

Witness:

Name & Address

1. Shri/Smt/Ms

Signature

2. Shri/Smt/Ms

Signature