**TRIPARTITE AGREEMENT**

This Agreement is made and executed at Neemrana on (“**Tripartite Agreement**”)

**BETWEEN**

**<<<APPLICANTTITLE>>><<<CUSTOMERNAME>>>, <<<FATHERSHUSBANDSNAME>>>,** R/o - **<<<CUSTOMERADDRESS>>>**, bearing Aadhar No. - **<<<Aadhaar\_Card\_No>>>**, and PAN No. - **<<<PANCARDNO>>>** and Co-applicant **<<<TitleJoinCustomer1>>><<<JC1>>>, <<<JC1\_FATHERSHUSBANDSNAME>>>,** R/o - **<<<JC1\_Address>>>**, bearing Aadhar No. - **<<<JC1\_Aadhaar\_Card\_No>>>,** and **PAN No. - <<<PANNOJC1>>>** (hereinafter referred to as the “**Borrower**”, which term so far as the context shall mean and include his / her / their heirs, executors, successors, administrators and legal representatives) of the First Part;

**AND**

**<<<COMPANYNAME>>>**, a LLP incorporated under the Limited Liability Partnership Act, 2008/ Company incorporated under the Companies Act 1956, having its registered corporate office at **5th Floor, 526, BPTP Park Centra Building, Sector 30, Gurgaon, 122001**, through its Authorized Partner / Signatory <<<Site\_ContactNo>>>**,** (hereinafter referred to as the “**Builder”** which expression shall unless the context otherwise requires, include its partners, successors and permitted assigns) of the **Second Part;**

**AND**

**HDFC Bank LTD,** a company registered under the Companies Act, 1956 and having its registered office at Ramon House, HT Parekh Marg, 169, Back bay Reclamation, Church Gate, Mumbai- 400020, and having one of its Branch Office at C-25, Bhagwant Das Road, Opposite St Xavier's School, C-Scheme, Jaipur-302001, (hereinafter referred to as “**HDFC Bank**”which expression shall unlessthe context otherwise requires include its successors and permitted assigns) of the **Third Part.**

**“HDFC Bank”, “Builder”, and “Borrower” shall collectively be referred to herein as “Parties”, and individually as “Party”.**

**WHEREAS,** the Borrower has represented that the Builder is of his / her / their choice and that he / she / they has / have satisfied himself / herself / themselves 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 WHEREAS**, as a part of its business activity, Builder is constructing /developing a project commonly known as “**<<<PROJECTNAME>>>**”situated at **<<<Project\_Address>>>**, (hereinafter referred to as the “**Project**”). The present project is a residential project consisting of Flats / Units / Apartments in it which are to be sold to the individual prospective purchasers / customers.

**AND WHEREAS,** the Builder has invited applications for allotment by sale of Flats / Units / Apartment in the said Project for which various payment options have been offered to the customers.

**AND WHEREAS,** the Borrower has approached **HDFC Bank** for a loan of INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Indian Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ only) towards payment of the sale / purchase consideration of the Flat / Unit / Apartment in the Project.

**AND WHEREAS,** the Borrower has / have agreed to secure with HDFC Bank the Flat / Unit /Apartment No**.** **<<<UNITNAME>>>** in the project “**<<<PROJECTNAME>>>**” situated at **<<<Project\_Address>>>** under finance as and by way of mortgage of all the rights, title, benefits that would accrue from the said flat/ unit/ apartment till the currency and term of the said loan be advanced. The Builder also agrees and confirms that it 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 / Unit/ Apartment without the prior written consent of HDFC Bank.

**AND WHEREAS,** based on several representations made by the Borrower with respect to approvals and allotment pertaining to the said Project and the Flat / Unit / Apartment under finance and the same being acknowledged and consented to by the Builder, HDFC Bank granted a loan of INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/- (Indian Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_only) (“**Loan**”) to the borrower, in terms of the Loan Agreement duly executed by the Borrower.

**AND WHEREAS,** HDFC Bank based on such requests and representations, shall make disbursement periodically, which factor is hereby confirmed and acknowledged by the Borrower herein.

**AND WHEREAS,** HDFC Bank 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.

**AND WHEREAS,** theBorrower 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 / concerns/ disputes of whatsoever nature between the Borrower and the Builder.

**AND WHEREAS**, one of the conditions for the HDFC Bank sanctioning the said Loan to the Borrower was that the undertaking as stipulated in the recitals above shall be reduced 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 and until such time this formality is complied with to the satisfaction of HDFC Bank and documents in evidence thereof are delivered to the HDFC Bank there will be no disbursement pursuant to the Loan Agreement.

**AND WHEREAS,** in consideration of HDFC Bank 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. The loan advanced to the borrower by HDFC Bank shall be subject to the borrower’s repayment capacity as assessed by HDFC Bank and shall be secured against the first and exclusive mortgage of the Flat / Unit/ Apartment to be acquired in the Project in favour of HDFC Bank.
3. The Loan advanced to the Borrower by HDFC Bank shall be repayable by the Borrower by way of Equated Monthly Installments (**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 / development of the Project and irrespective of the date of handing over the possession of the Flat / Unit / Apartment to the Borrower by the Builder, the Borrower shall be liable to regularly pay to HDFC Bank the EMI each month as laid down in the Loan Agreement signed by and between HDFC Bank and the Borrower. The Borrower shall execute an indemnity and such other documents as may be required by HDFC Bank in favour of HDFC Bank in this regard.
5. The Borrower shall ensure to pay to the Builder his / her / their own contribution in full, *i.e*., the cost of the Flat / Unit / Apartment minus the Loan amount being disbursed by HDFC Bank, before availing of the disbursement from HDFC Bank.
6. That HDFC Bank shall at the request of the Borrower disburse the balance sale consideration to the Borrower by way of Electronic Fund Transfer / Cheque drawn in favour of the Builder. Any balance payment or any payment towards escalation or towards the cost of the Flat / Unit/ Apartment shall be made by the Borrower himself / herself / themselves to the Builder.
7. That the Builder shall not hand over the actual and physical possession of the said Flat / Unit / Apartment to the Borrower before execution and registration of the Sale Deed. The original registered Sale Deed shall be submitted to HDFC Bank directly by the Builder to be kept by HDFC Bank towards security for the said Loan.
8. Notwithstanding anything contained in the Agreement for Sale dated **<<<AGREEMENTDATE>>>,** executed between the Borrower and the Builder, if the Borrower fails to pay the Loan sanctioned by HDFC Bank for the said Flat / Unit / Apartment under finance, or in the event of death of the Borrower or in the event of cancellation of the Flat / Unit / **Apartment for any reason whatsoever, the entire amount received by the Builder shall be refunded by the Builder to HDFC Bank forthwith**. The borrower hereby subrogates all his / her / their rights for refund with respect to said flat / unit / apartment in favour of HDFC Bank. **The Buyer Agreement shall be cancelled / rescinded / terminated in such case of refund.** The Builder shall have the right to recover its charges, losses, costs, and damages from the Borrower. At no point in time any amounts advanced by HDFC Bank shall be subject to any retention by the Builder on any count.
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 Flat / Unit/ Apartment.
10. Notwithstanding anything contained in the Agreement for Sale dated **<<<AGREEMENTDATE>>>,** that in the event of occurrence of default the Loan Agreement which would result in the cancellation of the Allotment / Agreement for Sale as a consequence thereof and / or for any reason whatsoever if the allotment/ agreement to sale is cancelled by the Builder, any amount payable to the Borrower on account of such cancellation shall be directly paid to HDFC Bank. However, it is further agreed between the Parties that such payment made by the Builder directly to HDFC Bank shall not absolve the Borrower from his / her / their liability to pay the residual amount, if any, from the outstanding under the Loan Agreement.
11. That the Borrower agrees that he / she / they unconditionally and irrevocably subrogate his / her /their right to receive any amount payable by the Builder to the Borrower in the event of cancellation, in favour of HDFC Bank and that the act of payment by the builder to HDFC Bank under this clause shall amount to a valid discharge of the Builder of its obligation to pay the borrower such cancellation amount.
12. Further, the Parties agree that the Builder shall in no circumstance forfeit any amount over and above the amount equivalent to the Borrower’s contribution towards the purchase consideration paid to the Builder. Borrower’s contribution for the purpose of this clause shall mean and include the difference between the total cost of the flat / unit / apartment and the amount as mentioned above.
13. Notwithstanding anything contained in Agreement for Sale dated **<<<AGREEMENTDATE>>>,** the Builder, in the event of default of repayment as mentioned in clause 2 and 3 hereinabove, shall on intimation by HDFC Bank, cancel the Allotment/ Agreement for Sale of the Flat / Unit / Apartment in favour of the Borrower and refund all money to HDFC Bank as per Clause 8 above directly under intimation to the Borrower for appropriation and adjustment by HDFC Bank against all monies due to it from the Borrower as mentioned above.
14. The Builder also confirms and undertakes that it shall submit to HDFC Bank all documents with respect to the Flat / Unit / Apartment allotted to the Borrower as requested by HDFC Bank and shall keep HDFC Bank informed of the progress of the Project and shall obtain a clearance from HDFC Bank before handing over possession of the respective Flat / Unit / Apartment to the Borrower
15. The courts with the territorial jurisdiction of Jaipur shall only have the jurisdiction in the matter arising out of the present document.

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| Signed and Delivered by the within-named Borrower\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **(<<<APPLICANTTITLE>>><<<CUSTOMERNAME>>>)**Signed and Delivered by the within-named BuilderBy the hand of **<<<COMPANYNAME>>>** |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ <<<Site\_ContactNo>>>Signed and delivered by the within-named HDFC Bank by the hand of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(**Bank Representative’s Name and Designation**) |
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