**TRIPARTITE AGREEMENT**

This Agreement is made and executed at on <<<PRINTDATE>>>

**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 called the “**Borrower**” which term so far as the context admits shall mean and includehis/her heirs, executors, successors, administrators and legal representatives of the First Part.

**AND**

**<<<COMPANYNAME>>>** (Reg. No. <<<COMPANYCIN>>>) a company/ partnership/ proprietorship firm registered under the Companies Act, 1956/Limited Liability Partnership Act 1932 with its Registered Office at **11 KAPASHERA ESTATE, South West Delhi, NEW DELHI**, **Delhi**, **India**, **110037** and corporate office at **5th Floor, A-526, BPTP Park Centra Building, Sector 30, Gurgaon, 122001** 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**

**AU Small Finance Bank Limited**, a Small Finance Bank having its registered office at 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur – 302001, Rajasthan, (hereinafter called the “**the Bank**”, which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and assigns) of the Third Part.

WHEREAS, as part of its business activity, Builder has been developing the project being **<<<PROJECTNAME>>>** situated at **<<<Project\_Address>>>** (hereinafter referred to as the “**Project**”);

AND WHEREAS, the Builder has invited applications for allotment by sale of residential/commercial units in the said Project for which various payment options have been offered to the customers;

AND WHEREAS, the Builder herein confirms that all approvals, permissions and clearances pertaining to the said Project, its operation and land underneath have been duly obtained as per applicable laws from the respective authorities;

AND WHEREAS, the Builder and the Borrower have entered into an agreement dated **<<<AGREEMENTDATE>>>** for the purchase of unit no. **<<<UNITNAME>>>** in the said Project of the Builder (hereinafter referred to as “**said Unit**”);

AND WHEREAS, the Borrower has approached the Bank for a Loan of INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Indian Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_only) towards payment of the sale / purchase consideration of the said Unit in the Project;

AND WHEREAS, the Borrower has represented that the Builder is of his/her choice and that he/she has satisfied himself/herself 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, the Borrower has agreed to secure with the Bank the said Unit under finance, as and by way of mortgage of all the rights, title, benefits that would accrue from the said Unit till the currency and term of the said loan advanced / to be advanced. The Builder also agrees and confirms that they shall take note of the said mortgage/ charge 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 the Bank;

AND WHEREAS, based on several representations made by the Borrower, the Lender granted a loan of INR. ………………………/- (Indian Rupees ……………………………………………………………...only) to the Borrower, in terms of the Loan Agreement dated …………… (hereinafter referred to as the "**Loan Agreement**") duly executed between the Borrower and Lender;

AND WHEREAS, the Bank based on such requests and representation and at its sole discretion, shall make disbursements under the Loan, which factor is hereby confirmed and acknowledged by the Borrower herein;

AND WHEREAS, the Bank 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;

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 the Bank sanctioning the said Loan to the Borrower was that the understanding 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. Until 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 the 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 constitutes an integral part of this Agreement.
2. The housing loan advanced to the borrower by the Bank shall be subject to the Borrower's repayment capacity as assessed by the Bank and shall be secured against the first and exclusive mortgage of the said Unit to be acquired in the Project in favour of the Bank.
3. The housing loan advanced to the Borrower by the 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 and Sanction Letter executed and agreed by the Borrower.
4. That, the Bank shall disburse the Loan as per the stage of construction of the Project may warrant as assessed by the Bank in its sole discretion and such decision being full and final.
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 the Bank regularly each month the EMI as laid down in the Loan Agreement to be signed by and between the Bank and the Borrower. The Borrower shall execute such other documents as may be required by the Bank in favour of the Bank in this regard.
6. The Borrower shall ensure to pay to the Builder his own contribution in full i.e. not less than % of the cost of the flat minus the loan amount being disbursed by the Bank before availing of the disbursement from THE BANK.
7. That, the Bank shall, at the request of the Borrower, disburse the balance sale consideration to the Borrower by way of cheque drawn in favour of the Builder. Any balance payment or any payment towards escalation towards the cost of the residential apartment shall be made by the Borrower himself to the Builder.
8. That, the Builder shall not hand over the actual and physical possession of the said flat/residential apartment to the Borrower before execution and registration of the said deed and the original registered sale deed shall be submitted to the Bank directly by the Builder to be kept by the Bank towards security for the said loan without recourse to the borrower, to which the borrower hereby expressly consents and also authorizes the builder to deposit the documents on his/her behalf.
9. That, if the Borrower fails to pay the balance amount representing the difference between the loan sanctioned by the Bank and the actual purchase price of the flat/residential apartment, or in the event of death of the Borrower or in the event of cancellation of the residential apartment for any reason whatsoever, the entire amount advanced by the Bank will be refunded by the Builder to the Bank forthwith. The Borrower hereby subrogates all his rights for refund with respect to the said residential apartment in favour of the Bank.
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 Unit.
11. 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 reason whatsoever if the allotment is cancelled, the entire amount advanced by the Bank will be refunded by the Builder to the Bank forthwith. However, it is further agreed between the Parties that such payment made by the Builder directly to the Bank shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding under the Loan Agreement.
12. That, the Borrower agrees that it unconditionally and irrevocably subrogates its right to receive any amount payable by the Builder to the Borrower in the event of cancellation in favour of the Bank and that the act of payment by the Builder to the Bank under this clause shall amount to a valid discharge of Builder’s obligation to pay the Borrower such cancellation amount, however, the Builder shall be entitled to forfeit the earnest money/cancellation charges in terms of the Allotment Letter/Agreement for Sale signed between him and the Borrower and in any case the liability of the Builder to refund the amount to the Bank under this clause shall be restricted to the refund of entire amount received from the Bank. The Allottee/Borrower hereby authorizes the Owner/Developer in respect to affect the refund as aforesaid.
13. Further that the parties agree that the Builder shall in no circumstances 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 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.
14. Further, the Builder, in the event of default of repayment as mentioned in clauses hereinabove, shall on intimation by the Bank cancel the allotment of the residential apartment in favour of the borrowers and all monies advanced by the Bank shall be refunded to the Bank, directly under intimation to the borrower for appropriation and adjustment by the Bank against all monies due to it from the Borrower as mentioned above, however, the Builder shall be entitled to forfeit the earnest money/cancellation charges in terms of the Allotment Letter/Agreement for Sale signed between him and the Borrower and in any case the liability of the Builder to refund the amount to the Bank under this clause shall be restricted to the refund of entire amount received from the Bank The Allottee/Borrower hereby authorizes the Owner/Developer in respect to effect the refund as aforesaid.
15. The Builder also confirms and undertakes that it shall submit to the Bank all documents for the Project as requested by the Bank and shall keep the Bank informed of the progress of the project and shall obtain a clearance from the Bank before handing over possession of the respective apartment to the borrower.
16. Any or all disputes arising out of or in connection with this Tripartite Agreement shall be subject to exclusive jurisdiction of the Courts at Jaipur.
17. This Agreement shall come to an end upon occurrence of any of the following events –

Registration of Conveyance Deed/ Sale Deed in favour of the Borrower and deposit of the sale deed with the Bank by the Builder

Or

Termination of allotment of unit to the Borrower by the Builder, in terms of the documents of allotment and/or this agreement and upon payment of entire outstanding loan amount, in terms hereof, by the Builder to the Bank.

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| Signed and delivered by |  |
| the within-named Borrower | Signature of all Borrower(s) |
| Signed and delivered by |  |
| the within-named Builder | <<<Site\_ContactNo>>> |
| by the hand of | Signature of Builder Signatory with Company Stamp |
| Signed and delivered by |  |
| the within-named |  |
| AU Small Finance Bank |  |
| Limited by the hand of | Signature of Credit Manager with the Bank Stamp |

**Annexure – Payment Schedule**

<<<Payment\_Schedule\_All>>>