(29)

Tripartite Agreement

This agreement is executed on this .... day of .... Two thousand .... between

Shri/Smt/Ms..son of/wife of/daughter of Shri...................................... resident of ....and Shri/Smt/Ms..son of/wife of/daughter of Shri...resident of....................................... and Shri/Smt/Ms..son of/wife of/daughter of Shri...resident of... 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 Gandhinagar Urban Development Authority, a body corporate established by the State Government vide notification published in Official Gazette dated 12th March, 1996 having its registered office at GUDA, Block No.18, 4th Floor, Udhyogbhavan , Sector-11, Gandhinagar-382011, hereinafter referred to as the 'Gandhinagar Urban Development Authority/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

________________________(Name of the Bank or NBHFC) , a ____________(Type of Assesses), constituted under the ___________________(Rule or ACT), having amongst others one of its Branch Office at.. (Name and address of Branch), hereinafter referred to as the (Name of Bank or NBHFC), which term shall unless repugnant to the context shall mean and include its representatives, successors, administrators and assigns, of the party at the 'Third Part'.

Whereas, the Gandhinagar Urban Development Authority is the absolute owner and in peaceful possession of the residential property bearing no............................ situated at .... and whereas.. (Name of the development authority) has sanctioned building plan vide.............................. to construct a residential apartment on the said property. Whereas 'Gandhinagar Urban Development Authority' has taken up construction of residential apartment known as .... on the said property.

OR

Whereas, the 'Gandhinagar Urban Development Authority' has been owing the land having the Plot No/Survey No. .... situated at .... for the construction of .... housing schemes having peaceful possessions. The Party at the Second Part has already received the possession of the above-said plot. The building plans have already been approved by the............................. (Name of the building plans sanctioning authority) vide.......................... Whereas 'Gandhinagar Urban Development Authority' has taken up construction of residential apartment known as .... on the said property and whereas the Party at the Second Part has already paid the entire consideration amount and the Sale Deed/Lease Deed/Conveyance Deed has already been executed in its favour and the title of the Party at the Second Part is clear and marketable.

OR

Whereas, the Party at the Second Part shall complete the construction of the flats latest by........................ (Date) and is booking the sale of the unit/apartment. The proposed buyer has to make the payment of the Sale Consideration and other charges, if any, by .... (Date) and on the payment of the entire consideration, the Party at the Second Part shall hand over the possession of the flat to the said proposed buyer.

Whereas, the Party at the First Part has booked a flat bearing No. ..../ on plot /survey No .... situated at ...., measuring Carpet area.............. sq. mtrs., (hereinafter referred to as the said flat) in the building which the Party at the Second Part shall construct on the above said plot and the Party at the First Part has to pay the entire consideration amount by .... (Date).

Whereas, the Party at the First Part has approached the Party at the Third Part for availing a Home Loan of Rs.......................... (Rupees..only) to finance the purchase of the said flat. Besides other securities, the Party at the First Part has agreed to create the charge over the said flat along with the proportionate undivided share in the land in favour of the Party at the Third Part. In the absence of proper Conveyance Deed/Sale Deed in favour of the beneficiary, the Party at the First Part is not in a position to create a valid mortgage over the said flat and proportionate share of land in favour of the Party at the Third Part.

Whereas, the Party at the First Part and the Party at the Second Part have requested __________(NAME OF BANK OR NBHFC) to disburse the said loan to the Borrower, notwithstanding the fact that the Conveyance Deed/Sale Deed is not executed in favour of the Party at the First Part at this stage, and in consideration of the __________(NAME OF BANK OR NBHFC) sanctioning the loan to the Borrower(s), the Borrower(s) and the Gandhinagar Urban Development Authority have executed this Agreement on the following terms and conditions.

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

1. The __________(NAME OF BANK OR NBHFC) has and shall have the first lien over the said flat for the due repayment of the loan which __________(NAME OF BANK OR NBHFC) has granted to the Borrower. The Gandhinagar Urban Development Authority shall note in its records the charge and lien of __________(NAME OF BANK OR NBHFC) over the said flat. The Gandhinagar Urban Development Authority shall not transfer the said flat to any other person without the prior written consent of the __________(NAME OF BANK OR NBHFC).

2. The Gandhinagar Urban Development Authority agrees that it has no objection if the Borrower(s) mortgaging the said flat to the __________(NAME OF BANK OR NBHFC) as security for the said loan agreed to be advanced by the __________(NAME OF BANK OR NBHFC) for the purpose of purchase/construction of the said flat. The Borrower hereby expressly agrees that in the event of default in either repayment of the loan or any other default by the Borrower, __________(NAME OF BANK OR NBHFC) shall be entitled to request the Gandhinagar Urban Development Authority to cancel the booking. In the event of default in the repayment of loan and / or any other default by the Borrower(s) 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 _________(Name Of Bank of NBHFCs), the Gandhinagar Urban Development Authority shall at the request of __________(NAME OF BANK OR NBHFC), be under obligation to not deliver possession to the Borrower and/or to cancel the booking and __________(NAME OF BANK OR NBHFC) at its discretion may enforce the security by the sale of the said property/flat after the new purchaser complies with the necessary requirements of the Gandhinagar Urban Development Authority in this respect, and the GUDA shall accept the new purchaser of the said property in place of the Borrower(s) even during the lock-in period ______________________. Moreover the Bank, upon the agreement to repay _____% of principal amount of installments paid by the

borrower(s) to Gandhinagar Urban Development Authority and ______(NAME OF BANK OR NBHFC) from the sale proceeds , the bank gets right to sell the said flat even during the lock-in period. However the subsequent purchaser should belong to the same category of Income group as the previous borrower(s) belong(s). Moreover, the banker should obtain a certificate from Gandhinagar Urban Development Authority regarding "Fulfillment of category of subsequent purchaser" **before giving letter of allotment to subsequent purchaser of the said property/flat.** Further, if any gain arises to the bank (after set-off of their dues) during re-sell of the said flat, then such gain shall be given back to original borrower (defaulter). The Borrower will not have any claim, charge, lien, mortgage, right, title and interest etc. whatsoever, over the said flat. __________(NAME OF BANK OR NBHFC) shall issue a certificate to release any mortgage/charge/lien created on the said flat.

3. That if for any reason there is any increase/escalation in the cost of the said flat, the increase shall be paid and borne by the Borrower(s) without any reference to the __________(NAME OF BANK OR NBHFC) and until such payment is made, the __________(NAME OF BANK OR NBHFC) shall have the right to suspend further disbursement of the said loan if requested by GUDA.

4. That in the event of the Gandhinagar Urban Development Authority cancelling the said booking for any default committed by the Borrower(s) or the project is shelved by the Gandhinagar Urban Development Authority or for any other reason whatsoever, the Gandhinagar Urban Development Authority shall pay the amount (refundable as per the rules and conditions mentioned in the allotment letter of Gandhinagar Urban Development Authority) received on behalf of the Borrower(s) to the __________(NAME OF BANK OR NBHFC). However, the Gandhinagar Urban Development Authority 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 flat and/or agreement to sell/construction out of the Borrower's contribution only in the instance where the Borrower has cancelled the booking of the flat or has committed any default.

5. That on the receipt of the entire consideration amount, the Gandhinagar Urban Development Authority shall inform the ....(bank or NBHFC execute) about the execution of Conveyance Deed/Sale Deed/Lease Deed in favour of the Borrower. The Gandhinagar Urban Development Authority undertakes to deliver original registration fee receipt directly to the __________**(NAME OF BANK OR NBHFC)** and not to the Borrower(s). Before the execution of the Sale Deed/Conveyance Deed/Lease Deed, the Gandhinagar Urban Development Authority shall inform the __________**(NAME OF BANK OR NBHFC)** about the same on the completion of the project.

6. That the Gandhinagar Urban Development Authority agrees that the loan amount may be credited to the GUDA's bank account no.....................................with.. .. **(Name of the Bank & Branch)**, from where the Gandhinagar Urban Development Authority have availed financing facility for the project. [Wherever applicable]

7. That the Borrower(s) / GUDA shall also keep informed the __________**(NAME OF BANK OR NBHFC)** about the developments in the project. The Borrower shall notify the __________**(NAME OF BANK OR NBHFC)** the date of taking over the possession of the said flat. In case the Borrower(s) comes into possession of the Lease Deed/Conveyance Deed/Sale Deed, he/she shall immediately deliver the copy of same to the __________**(NAME OF BANK OR NBHFC).**

8. That the Borrower(s) assures that he/she will not avail finance from any other Bank or Financial Institution in respect of the aforesaid flat and/or will not create further mortgage/charge over the said flat (allotted to the borrower) in any manner whatsoever.

9. That the Borrower(s) shall pay all charges, duties, taxes in respect of the said flat imposed or payable to the Gandhinagar Urban Development Authority/Developer and or to Corporation or any other Government Department/Authority in respect of the said flat and the __________(NAME OF BANK OR NBHFC) shall not be liable or responsible in any manner whatsoever or howsoever for the same.

10. That the Borrower(s) agrees and acknowledges to keep the __________**(NAME OF BANK OR NBHFC)** indemnified against any loss or damage incurred by it in the event of failure of the Borrower(s) to honor or to meet any of its obligations under this Agreement in connection with the sanctioning of the loan in respect of the said flat.

11. That during the period of the loan, the Borrower(s) shall not transfer the said flat to any other person without the prior written consent of the __________**(NAME OF BANK OR NBHFC)**. The Gandhinagar Urban Development Authority/Developer shall not issue the duplicate allotment letter/possession letter to the Borrower(s) without the prior written consent of the __________**(NAME OF BANK OR NBHFC)**.

12. It is understood that the term 'loan' mentioned herein shall include interest, penal interest and all other sums payable by the borrower(s) to the __________**(NAME OF BANK OR NBHFC)**.

13. That the Gandhinagar Urban Development Authority assures the __________**(NAME OF BANK OR NBHFC)** that the construction will be completed as per schedule and as per the sanctioned plans and on completion of construction, the title of the flat with proportionate undivided share in the land shall be conveyed in the name of the Borrower(s).

14. 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 __________**(NAME OF BANK OR NBHFC)**.

15. That the said flat is free from all encumbrances, charges, lien, attachment, 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 flat/ or charge created in favour of __________**(NAME OF BANK OR NBHFC)** in any manner whatsoever.

16. That till the date Gandhinagar Urban Development Authority has not received any 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,

17. 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 favour of __________**(NAME OF BANK OR NBHFC)** shall remain binding upon the Borrower(s),

18. That in case of acquisition, forfeiture/resumption of the said property, __________**(NAME OF BANK OR NBHFC)** shall be entitled to get the compensation settled in respect of the said flat 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.

19. The responsibilities of the Gandhinagar Urban Development Authoritys 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.

20. In case of any dispute between the parties, the parties may take the recourse of the court or the disputes can be resolved by the Arbitration Act, moreover the arbitrator can be appointed from outside or the housing commissioner may be sole arbitrator as the case may be and as may decided by the parties. The decision of the arbitrator will be binding to all the parties.

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)
Authorized signatory of Gandhinagar Urban Development Authority M/s
(name & Address)

represented by its authorized official
(Name & address of office/ Branch)
Signature

Witness:
Name & Address
1. Shri/Smt/Ms:-
Signature
2. Shri/Smt/Ms :-
Signature

29

LEASE CUM CONVEYANCE DEED

THIS LEASE CUM CONVEYANCE DEED made this __________ day of __________, 2018 at Gandhinagar

Between

Gandhinagar Urban Development Authority established under 5/22 of the Gujarat Town Planning and Urban Development Act, 1976 (Act No. XXVII of 1976) and having its office at GUDA GANDHINAGAR URBAN DEVELOPMENT AUTHORITY, Block No.18/4 floor Udhayog bhavan , Gandhinagar. Herein after referred to as the "LESSOR CUM CONVEYER" or "THE AUTHORITY" (Which expression shall unless repugnant to the context or meaning thereof, mean and include its successors or successors and assign or assign) of the ONE PART.

AND

Name :-

Occupation :-

Age :-

Address :-

Herein after referred as "Lessee cum allottee" (Which expression shall, unless the context does not so admit, include his/her its therein heirs, executors and administrator/ successor/ successors) as party of the **"SECOND PART"**

Whereas the lessor cum conveyer is body corporate having perpetual succession and common seal, constituted under the provision of the Gujarat Town Planning and Urban Development Act 1976 with power to acquire, hold and dispose of property both moveable and immovable.

Whereas the lessor cum conveyer cum seized and possessed of or otherwise well and sufficiently entitled to dispose of land/ site/ plot described herein after.

WHEREAS

The Developer Authority is seized and possessed of the land bearing final plot no _____, admeasuring _____ sqmt, Town Planning Scheme No. _____ Mouje: ______, Taluka: ________, District: ______ (herein after referred to as "the said land") as absolute Owner thereof; AND

The Developer Authority has floated a scheme known as ___________ (herein after referred to as "the said land") and has developed and constructed on the said land Residential flats under the said scheme and the construction plan thereof has been approved by Gandhinagar Urban Development Authority vide its raja chithi No. ___________________________ dated : _____________

And whereas the authority has for the purpose of desponding of said flats or properties construed upon said land, invited application from eligible categories general public.

The Lessee cum allottee has applied to purchase the Flat to be constructed in the said ___________ scheme being built by the Developer Authority on the said land at the cost of Rs.3,00,000/-(Rupees Three lacs only). And by holding drawing lost the Developer Authority has agreed to sell Flat no : ____ admeasuring ________ sqmt (herein after referred to as "the said Residential Unit") in block no. ___ in said Residential scheme to the Lessee cum allottee as per the allotment given on the application no : ______ of the Lessee cum allottee has already paid to the Developer Authority an amount of 3,00,000/- as detailed as per payment schedule attached here towards the said cost receipt whereof the Developer Authority admits and acknowledges. The Lessee cum allottee on Date: _____________ wide latter no. **GUDA/ ESTATE/**________________ on execution of this conveyance deed in his/ her favour the lessee cum allottee will become the absolute owner of the said Residential Unit; AND

Through this lease cum conveyance deed only the construction area of Flat no: ________ admeasuring: ________ sqmt in_________ the said Residential scheme has been conveyed to Lessee cum allottee. Whereas the proportionate area of land on which the said residential unit is situated excluding area of rode, margin, common plot and other open space, has been leased for the period of 99 yrs. From the date of the possession of said residential unit.

And whereas authority has agreed to convey the said residential unit on terms and conditions herein after appearing.

1. The period of Lease shall be 99 years from date of this deed.
2. The period of lease may be extended or a fresh lease agreement may be entered with the Lessee cum allottee at the description of the Lessor cum conveyer cum for a further period of 99 years or less. Provided lessee cum allottee shall pay the rent at the enhanced rate as may be fixed by the Lessor cum conveyer.
3. The yearly rent shall be payable by the Lessee cum allottee in advance. In case of default the lessee cum allottee is liable to pay penal rent at the that may be fixed by the Lessor cum conveyer and/ or the Lessee cum allottee shall be liable to be evicted.
4. The lessee cum allottee shall not change, modify and or demolish any structural part or change the premises without the prior written permission of the Lessor cum conveyer.

5. The lessee cum allottee shall not carry on any trade, business, anti government activity or any other activities i.e. prohibited by Law from the time being in force.
6. The lessee cum allottee shall all the rates, taxes, charges, assessment and other levies to respective all government bodies or the revenue of local or any other authorities including the tax on property of the premises. On and after the possession is handed over.

   The lessee cum allottee is now on the sole occupant and owner of the property described under SCHEDULE and is now liable to pay all taxes, assessments, cesses and charges of whatever nature including all service charges.
7. The lessee cum allottee shall pay all deposits, charges etc. on electricity, water and other services for initial connections, reconnections, renovation and all other similar type of maintenance.
8. The lessee cum allottee is prohibited to keep any cattle, birds, or other animals, which render the premises filthy or keep anything or around the premises the lessee cum allottee may not keep explosives and anti social things within or around the premises.
9. The lessee cum allottee shall always keep the premises, neat and clean and free reddish and under hygienic conditions.
   The lessee cum allottee shall maintain property in good condition and shall also maintain all internal and external service equipment in running and good conditions so as not to inconvenience the neighborhood and other owner/allottees residing in the same building or the area of the group housing association area.
10. The Lessee cum allottee shall not install a tin or any other shed and encroach or extend the area of his/ her occupation by any means.
    The Lessee cum allottee may not construct any kind of temporary or fixed structure in side front or back part of property and have no right to do any act, which may affect structure of premises.

    The Lessee cum allottee may not create any kind of structure likewise Tower/ Billboard on terrace and may not use terrace for their personal use.
11. The Lessee cum allottee shall not do or permit other person in the premises anything that may cause inconvenience to general public or neighbors or residents at the authority.
12. Water supply and drainage mains, fixtures, fittings etc. if any, shall, belong to the lessor cum conveyer and any damage to them by lessee cum allottee shall have to be compensated by the lessee cum allottee.
13. If the water, or electric supply or drainage connection in the premises is required by the lessee cum allottee, the lessor cum conveyer may accord permission for installation or connection of the same and the expense of the same will be bared by lessee cum allottee and in which case, the lessee cum allot tee shall have no right to claim the costs of the aforesaid connections from

the lessor cum conveyer.

14. The Lessor cum conveyer or any person authorized by the Lessor cum conveyer shall have the right to enter the premises to inspect, connect, alter or repair any water mains or drainage passing through the premises and the fees or charges levied form time to time for maintenance of such amenities shall have to be paid by the lessee cum allottee.
15. The lessor cum conveyer shall have the right to terminate lessee cum allottee at anytime during the continuance of the lease by giving one months notice in advance and resume possession in case of breach of any condition noticed by the less or cum conveyer.
16. All conditions of application, allotment letter / order, tripartite agreement, possession letter shall be applicable and binding to lessor cum allottee.
17. The lessor cum conveyer shall have the right, not withstanding anything contained herein to cancel the allotment and the lease, on a month's notice.
    (i) If there is violation by the lessee cum allot tee in any of the provisions of this Deed or terms and conditions as laid down in prospective for allotment and possession of premises or as may be specified from time to time or,
    (ii) When the period of lease expires, or
    (iii) If the lessee cum allottee defaults in the payment of rent or any other amounts lawfully due from him for a period of 6 (Six) year.
    (iv) If there is violation by the lessee of any of the conditions as laid down in prospective for tripartite agreement for financial assistance of premises or as may be specified from time to time or,(if applicable)
18. The Lessor cum conveyer, however in case of cancellation of lease under 17 (above) may restore the lease on such terms and conditions as the lessor as the less or cum conveyer may think fit.
19. The lessee cum allottee shall join in the formation of the Association for the purpose of maintenance of common services, administration of common areas and facilities sharing all the legal liabilities and rights and lessee cum allottee shall maintain common facilities along with other Owners and at the time of transfer above said property said liabilities shall continue to prospective buyer facilities along with other Owners and at the time of transfer above said property said liabilities shall continue to prospective buyer.

    Lessee cum allottee of property described in Schedule will liable for t he maintenance ,repairs end replacements of common walls, area services and facilities along with other purchase jointly and shall have to bear expenses there of proportionately with them. Terrace and other common areas shall be jointly Owned and administered by the concerned lessee cum allottees from time to time.
20. The lessee cum allottee shall use property sold to him/her for the residential purpose only.

21. The lessee cum allottee shall not use property sold to him/her for any purpose other than that approved under Para 20 above or add or alter the existing structure materially except under specific permission to be obtained from the authority and on payment of consideration as may be determined by the authority in this behalf .

The lessee cum allottee shall not let, sublet assign, relinquish, mortgage, transfer or otherwise part with the possession of any portion or whole of the plot or property without previous permission from the chief Executive of the authority.

The said residential unit has been allotted to the lessee cum allottee for his/her personal residential unit to any other person shall be granted up to 7 years from the date of possession.

No change in the status of the lessee cum allottee shall Be permitted except under written permission by the Chief Executive Authority on and after 7 years. Notice of Any such change, necessitated due to death of lessee cum Allot tee or operation of law shall have to be given within 3 months from such occurrence.

22. This conveyance be subject to other permission/ approval of plans etc. from the competent authorities under various legislative enactments In force from time to time.
23. Name of the project/colony/neighbourhoods canters etc. shall not be altered accepts under written permission from the authority.
24. The Lease shall also be subject to terms and conditions as may be imposed by the lessor cum conveyer from time to time.
25. This property is conveyed on "As is where is" basis.
26. For any queries judicial jurisdiction shall be of, Gandhinagar.
27. The lessee cum allottee shall obtained necessary permissions, approvals and completes other formalities as may be required from concerned authorities under various Act, Rules and Regulation in force from time to time.
28. In case of any dispute regarding the interpretation of this Deed, the decision of the lessor cum conveyer shall be final conclusive and binding on lessee cum allottee.
29. Authority reserve right to take appropriate action on appoint of all or any of the conditions of this deed without prejudice to its statutory powers under the Gujarat Town Planner and Urban Development Act, 1976. In witness there of the authority and the lessee cum allottee have hereinto set subscribed their hands and sent the day and years above written.
30. Over and above, the conditions as mentioned in the Regulations shall be applicable.

-: Payment schedule:-

(I)Total amount paid for said residential unit is as follows:

Particular	Amount
Unit Price	3,00,000/-
Approx. Revenue, Taxes, etc.	
Total	

-: SCHEDULE:-

Particulars of Property:

_____T.P Scheme No._____ , Final Plot No_____ of Village:______

Final plot Area: _____________ Sq. Mtrs.

Mouje:_________________ Taluka : ______________

District: _______________ Sub- District:________ ____

Scheme Name: __ ____, Block No ______, Flat No_________

Details of four side boundaries of the Property:-

NORTH :
SOUTH :
EAST :
WEST :

IN WITNESS WHEREOF THE PARTIES AFORESAID JOINT THEIR HANDS HERE TO

SIGNED, SEALED AND DELIVERED
BY THE WITHIN NAMED LESSOR CUM CONVEYER.
Gandhinagar Urban Development Authority
Through its Estate Officer

IN THE PRESENCE OF:-

(1)______________________

(2)______________________

SIGNED, SEALED AND DELIVERED
BY THE WITHINNAMED LESSEE SUM ALLOTTEE-

____

IN THE PRESENCE OF:-
(1)______________________

(2)______________________

<u>Annexure as required under section 32-A of the Registration Act</u>

Signature, photo and thumb impression of the within named Lessor Cum Conveyer

____________________ ____________________

Signature, photo and thumb impression of the within named Lessor Cum allottee

____________________ ____________________