

Form of Tripartite Agreement to be executed at the time of Drawing an advance by Employee of \_\_\_\_\_ for purchase of house under the Housing Scheme of the \_\_\_\_\_ This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred \_\_\_\_\_ between Shri \_\_\_\_\_ S/O Shri \_\_\_\_\_ resident of \_\_\_\_\_ at present serving as \_\_\_\_\_ hereinafter called the 'Borrower' (which expression shall unless excluded by or repugnant to the context be deemed to include his/her heirs, executors, administrators and legal representatives) of the first part, the \_\_\_\_\_ a body corporate constituted under Section \_\_\_\_\_ hereinafter called the Board of the second part and the \_\_\_\_\_ (which expression unless repugnant to the context shall include its successors and assigns) of the third part.

Whereas the borrowers desired to purchase a ready-built flat/house from the Board under its Self-financing Scheme (hereinafter referred to as the said Scheme which envisages allotment of ready-built house/flat after a period \_\_\_\_\_ of years and payment of the cost of construction in instalments as mentioned in the brochure of the Scheme.

And whereas the borrower has under the provisions of the rules framed by the Central Govt. to regulate the grant of advance the employee of Central Govt., for building houses etc., (hereinafter referred to as the said rules including any modifications thereof) applied to the Govt. \_\_\_\_\_ for an advance of Rs. \_\_\_\_\_ to purchase a house/flat under the Scheme and the Govt. \_\_\_\_\_ has sanctioned an advance of Rs. \_\_\_\_\_ to the borrower vide the letter No. \_\_\_\_\_ dated \_\_\_\_\_ a copy of which is annexed to these presents for the purpose aforesaid on the terms and conditions set forth therein.

In consideration of the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) already deposited by the borrower as initial amount of registration deposit with the Board under the Scheme for the purchase of a ready-built house/flat and the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) Insert the amount of advance sanctioned to be paid by the Govt. \_\_\_\_\_ directly to the Board on behalf of the borrower, it is hereby agreed to by and between the parties hereto as follows:

1. On the receipt of an assurance from the Board that the house will be allotted to the borrower herein, the amount of house building advance permissible will be sanctioned to the borrower but the actual payment will be made to the Board as and when demanded by them in accordance with existing HBA Rules as applicable in Self-Financing schemes of approved authorities/Boards etc. The amount in excess of the amount of

the house building advance permissible and sanctioned to the borrower will be paid by the borrower to the Board directly, so as to make the payment to the \_\_\_\_\_ in the manner as mentioned hereinbefore. In case there is any delay in payment of the instalment by Govt. \_\_\_\_\_ or the borrower or any other default, in either case it will be treated as default on the part of the borrower & consequent of such a default will be borne by the borrower whose sole responsibility it shall be to make all the payment.

2. The Board will maintain a separate account for the borrower and adjust the payment of advance received by it from Govt. against the cost of construction of particular category of house/flat applied for by him.

3. On completion of the house/flat and subject to the fulfilment of all relevant terms and conditions including those specified in para \_\_\_\_\_ of the forms & conditions given in the brochure, which is annexed to these presents, its possession will be handed over to the borrower forthwith alongwith the title thereto on lease/free hold right basis who will mortgage the house/flat within \_\_\_\_\_ days to \_\_\_\_\_ as security for the said advance. He should also furnish all the necessary certificates for the purpose of registration.

4. The cost of the house/flat, if in excess of the amount of house building advance sanctioned, will be borne and paid by the borrower.

5. The borrower is to repay to the Govt. \_\_\_\_\_ the said amount of Rs. \_\_\_\_\_ (insert full amount sanctioned with paragraph 7 mentioned below) by \_\_\_\_\_ (number of instalment to be filled in) monthly instalment of Rs. \_\_\_\_\_ from his pay commencing from the month of \_\_\_\_\_ or from the month following obtaining of the possession of the house whichever is earlier and the Borrower hereby authorises the Govt. \_\_\_\_\_ to make such deductions from his monthly pay, leave salary and subsistence allowance bills.

6. If the borrower wants to withdraw from the Scheme or fails to pay the balance amount representing the difference between the house building advance sanctioned by the Govt., and the actual cost of the house/flat or quits the service of the Govt. or dies the amount of house building advance will be refunded forthwith to the Govt. The amount of initial deposit of \_\_\_\_\_ will be refunded to the borrower or his legal heirs, as the case may be, by the Board after deducting such amount as may be payable by him as communicate in the brochure. Provided, however, (in the event the borrower quits the service of the Govt., or dies, the Board may, in its absolute discretion, allow the borrower or his legal heirs, if they choose so as the case may be, to deposit the amount refunded to the Govt., as mentioned hereinabove on an undertaking by the borrower or his legal heirs as the case may be, to pay such further sum or sums as may have been payable by him under these presents to the Board.

Provided further that in the event the borrower quits the service of the Govt., or dies, as the case may be, the terms of the agreements as applicable to the Board and the Borrower shall be deemed to continue and shall always be deemed to have been continued irrespective of the fact that the in relation to the Govt., this agreement has come to an end.

7. The rates of interest on house building advance will be in with orders of the Govt. of India issued in that regard from time to time.

8. The stamp duty payable on these presents shall be borne by the Govt. servants.

IN WITNESS WHERE OF THE BORROWER HAS hereinto set his hand & Shri \_\_\_\_\_ of the Board has hereinto set his hand and Shri \_\_\_\_\_ Secretary for & on behalf of the President of India has hereinto set his hand.

(Signature of the borrower)

Ist WITNESS:  
ADDRESS  
OCCUPATION:

2nd WITNESS  
ADDRESS  
OCCUPATION:

Signed by Shri \_\_\_\_\_ of the \_\_\_\_\_ in the presence of

1.

2.

Signed by Shri \_\_\_\_\_ in the Ministry/Office of \_\_\_\_\_ for and on behalf of the President of India.

SEHEDULED OF THE PROPERTY

All that House/flat No. \_\_\_\_\_ etc.