

**Annexure – G-4**

**TRIPARTITE AGREEMENT FOR HOUSE BUILDING ADVANCE –**  
**FIRST MORTGAGE**

This Agreement made this ..... day of ..... Two thousand ..... Between Shri/Ms ..... S/o / D/o / W/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 And Indian Railway Welfare Organisation, Railway Complex, Shivaji Bridge, New Delhi (hereinafter termed as “IRWO” which terms shall unless repugnant to the context shall include its successors, administrators & assignees) of the Second Part And .....Railway with its headquarters at.....(which expression unless repugnant to the context shall include its successors and assigns) of the Third Part.

WHEREAS the Borrowers desires to purchase a ready built flat/house of the IRWO 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 Central Govt. to regulate the grant of advance to 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..... for purchase a house/flat under the scheme and the Govt. .... has sanctioned an advance of Rs..... to the Borrower vide.. ..... 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 IRWO 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 IRWO 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 IRWO that 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 authority as and when demanded by them on pro-rata basis, calculated as under, consistent with the progress of construction.

	<u>Amount demanded</u>	
Amount of each instalment = of House Building Advance	Total cost of flat (excluding the amount of initial deposit of Earnest Money)	X Amount of House Building Advance sanctioned.

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 IRWO 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 and consequence of such default will be borne by the borrower whose sole responsibility it shall be to make all the payment.

2) The IRWO will maintain a separate account of 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 fulfillment of the relevant terms & conditions including those specified in paragraph..... of the terms and conditions given in the brochure, which is annexed to these presents, its possession will be handed over to the borrower forthwith along with the title there to 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 instalments to be filled in) monthly instalment of Rs. .... from his pay commencing from the month of .....  
Two thousand ..... Or from the month following obtaining of the possession of the house which ever is earlier and the Borrower hereby authorizes the Govt ..... to make such deduction 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 flat, or quits service of the Govt or dies, the amount of the 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 IRWO after deducting such amounts as may payable by him as communicated in the brochure. Provided, however, in the event the borrower quits the service of the Govt or dies, the IRWO 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 herein above on an undertaking by the borrower or his legal heirs as the case may be, to pay such further sum or sums as they have been payable by him under these presents to the IRWO.

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

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 Government Servants.

IN WITNESS OF THE BORROWER HAS hereinto set his hand and Shri..... of the IRWO has hereinto set his hand and Shri..... Secretary ..... for and on behalf of the President of India has hereinto set his hand.

(Signature of the Borrower)

1<sup>st</sup> Witness  
Address  
Occupation

2<sup>nd</sup> Witness  
Address  
Occupation

Signed by Shri..... of IRWO in the presence of

(For IRWO)

1.

2.

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

( )

**SCHEDULE OF THE PROPERTY**

All that House/Flat No. ....  
etc.