

**IRREVOCABLE AND UNCONDITIONAL DEED OF CONFIRMATION CUM
INDEMNITY**

This Deed of Confirmation cum Indemnity is being undertaken and declared as made at Ahmedabad on ___ day _____ 202_ by _____ (PAN No: _____), **through its Authorised Signatory _____, having its office at _____** which expression shall unless the context otherwise requires, includes its successors, heirs and assigns, (hereinafter referred to as **“Party of the First Part/Developer”**)

And

Mr. _____ aged adult, and **Mr/Mrs. _____** aged adult (**“Party of the Second Part/Borrower”**) residing at _____.

“Developer” and “Borrower” shall collectively be referred to herein as “Parties” and individually as “Party”

IN FAVOUR OF

HDFC Bank Ltd, a Company registered under the Companies Act, 1956 having its registered office at HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 and having one of its Branch Office at _____ (hereinafter referred to as **“HDFC”**).

WHEREAS

1. Mr. _____ and Mr/Mrs. _____ (**“Borrower”**) have approached HDFC for availing financial facility amounting to INR _____ (Rupees _____ Only) vide Loan A/C No. _____ (hereinafter referred to as **“said Loan”**) for purchase of the unit No. _____ on _____ Floor (**“Unit”**) in the Project (**“_____”**) being constructed on land bearing S No. _____ T.P. No. _____ F.P.No. _____, Registration District and Sub District: Ahmedabad (**“Property”**) being constructed/developed by _____ (**“Developer”**) under the name and style of **“_____”** (**“the said Project”**).
2. The Party of the First Part has assured that the Party of the First Part would transfer the ownership rights as well as title rights with respect to the said Property in favour of the Borrower and has further verified that they have all the right, title, claims and interest in the said Property with clear marketability and legal right and authority to develop, construct and convey the same in favour of the Borrower.
3. The Party of the First Part has confirmed that they have all the necessary approvals and clearances as required in law at this stage of construction and no approval whatsoever is applied for and/or pending.

4. The Party of the First Part has confirmed that the said Property lies within the area as demarcated for residential purpose under the Master Plan.
5. The Party of the First Part is not incapacitated legally or otherwise to own / hold /sale the Property with regard to its tenor and title.
6. The Party of the First Part has conveyed to HDFC that the construction of the Project is being undertaken on having perfect right, title, claim and interest in the project land. That the Party of the First Part has further conveyed to HDFC that vide Agreement to Sale bearing Registration no. _____ dated _____ and registered on _____ has agreed to convey the said Property to the Borrower and has agreed to transfer all the rights, title, interests and claims pertaining to the said Property by way of the said Sale deed after completion of the Project and legal compliances.
7. The Party of the First Part has further conveyed and confirmed to HDFC that the said Agreement to Sale has been executed in favour of the Borrower for a consideration amount of **Rs _____/- (Rupees _____ only)**. The Party of the First Part have further conveyed, confirmed and declared that they have executed the said Agreement to Sale on receipt of own contribution from the Borrower of **Rs _____/- (Rupees _____ only) vide Cheque No _____(Details of all the cheques to be mentioned till date)** given as booking amount for the said property, which has been realised and honoured.
8. The Borrower has agreed to create security interest/charge in favour of HDFC on the Unit being unit No _____ in the Project with all the rights, title, interest and benefits that would accrue from the said Unit till the currency and term of the said loan to be advanced/advanced. The Developer also agrees and confirms that they shall take note of the said security interest/charge created by the Borrower and undertake not to create any third party rights or security interest of any sort whatsoever on the said Unit without the prior written consent of HDFC.
9. The Borrower has further 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 Developer, Borrower, any third party or amongst any of these.
10. The Party of the First Part has informed HDFC that it shall perform work as required by the Party of the Second Part and shall raise a Demand/Invoice for the activities performed/delivered to the Borrower in the Unit. The Borrower has informed HDFC, that it shall be obligated to make payments to the Part of the First Part towards the activities performed/delivered as mentioned in the Demand/Invoice.
11. In the circumstances, HDFC at the request of the Party of the First Part and Borrower has agreed to consider the request for disbursal of a part of the loan in favour of the Borrower after the confirmation of performance of work being executed by the Party of the First Part as required by the Borrower on the allotted Unit in favour of the Borrower in the said Project and, subject to the final decision of HDFC regarding such disbursal of part of the loan in such parts considering the stage of construction,

such amount and stage would be determined as deemed fit and proper by HDFC before execution of sale deed. The Party of the First Part and Borrower by furnishing this deed of confirmation have confirmed the existence of the above facts which has induced HDFC to consider the request of Party of the First Part and Borrower. Further Party of the First Part and Borrower are providing indemnification in the form and manner as stipulated hereinafter.

12. The Party of the First Part and Borrower have agreed to furnish the Deed of Confirmation cum Indemnity as desired by HDFC under **WHEREAS - 8** above.

NOW THEREFORE THE PARTY OF THE FIRST PART & PARTY OF THE SECOND PART CONFIRM AND UNDERTAKE AS UNDER:

1. That no approval or consents are required to be obtained by the Party of the First Part, with regards to the sale of the said Property in favour of the Borrower.
2. That at this stage the Party of the First Part has obtained all the required approvals and consent / authorization / permission from the various authorities and further the Party of the First Part undertakes to obtain whatever requisite approvals/consent/authorization/ permissions required during the course and development of the project.
3. That the Party of the First Part will be solely responsible for the realisation of the remaining sale consideration from the Borrower and in any event of dishonourment of the said cheques or in an event of any dispute arising between the Party of the First Part, and Borrower, resulting into default in repayment of the said loan by the Borrower with respect to the Unit in the said Project. HDFC shall be within its rights to ask for refund, the entire amount (Disbursed by HDFC to the Party of the First Part and the Borrower under the "said loan" in the "said Project") together with the interest at the contracted rates and the Party of the First Part shall refund the same to HDFC as and when demanded by HDFC.
4. Notwithstanding anything contained in the Provisional allotment/ Allotment letter / Agreement to Sale/Sale Deed, executed/registered between the Borrower and the Developer, if the Borrower fails to pay the Loan disbursed by HDFC for the said residential apartment under finance, or in the event of death of the Borrower or in the event of cancellation of the Unit for any reason whatsoever the entire loan amount in terms of the Loan Agreement(s) executed by the Borrower along with total pending dues, additional interests and/or liquidated damages on defaulted amounts and such other incidental charges, if any, pertaining to the loan, payable by the Borrower to HDFC shall be refunded by the Developer, immediately to HDFC. The Borrower hereby subrogates all his/her rights for refund with respect to the said Unit in favour of HDFC. The Agreement to Sale shall be cancelled/rescinded/terminated in such case of refund by the Developer and the Borrower. HDFC shall have the right to recover its loan amount with interest and other accrued charges, costs, damages from the Borrower and at no point in time any amounts advanced by HDFC shall be subject to any retention by the Developer on any count.
5. Notwithstanding anything contained in the Provisional allotment/ Allotment letter /

Agreement to Sale/Sale Deed dated, 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 by the Developer, any amount payable to the Borrower on account of such cancellation shall be directly paid to HDFC. However, it is further agreed between the Parties that such payment made by the Developer directly to HDFC shall not absolve the Borrower from his/her liability to pay the residual amount, if any, from the outstanding dues and other accrued charges under the Loan Agreement.

6. That the Party of the First Part and Party of the Second Part jointly and severally undertake to indemnify HDFC and keep indemnified HDFC for any loss, damages, costs incurred directly, indirectly or consequentially arising out of any such default by the Borrower in regular repayment of the said loan or any dispute arising between the Party of the First Part and the Borrower on account of any event/incident towards the sale of the said Property or execution of work as required by the Borrower in the Unit or for any other reason whatsoever, which may affect the title of the Borrower and security of HDFC adversely on the said Unit in the said Project.
7. The Party of the First Part further undertakes that in the event of any outstanding dues payable and/or any interim order passed by Competent Courts/relevant authorities wherein the rights, title and interest of the Party of the First Part and the Borrower are negatively affected and/or any consequential delay which may hamper the construction /completion of the said Project due to any interim/final order passed by the competent authorities, the Party of the First Part and Borrower shall refund the entire outstanding loan amount (Disbursed by HDFC to the Party of the First Part and the Borrower under the said loan in the said Project) together with the interest and all applicable charges at the contracted rates to HDFC as and when demanded by HDFC.
8. This deed shall not affect any rights of HDFC under any other law to be enforced against the Party of the First Part and Party of the Second Part in case of harm or damage caused to HDFC due to either of them.

IN WITNESS WHEREOF THE PARTIES HERETO INTENDING TO BE LEGALLY BOUND HAVE SET THEIR HANDS AS OF THE DAY AND YEAR FIRST ABOVE MENTIONED:

SIGNED AND DELIVERED by the withinnamed the
Party of the First Part _____ by the hands
of Authorized Signatory :

(Authorised Signatory of Developer) Photo

SIGNED AND DELIVERED by the withinnamed the
Borrower:

Borrower (s) Photo

BEFORE ME

NOTARY PUBLIC