

1054/8, (NEAR AGGARWAL DHARAMSHALA) MEHRAULI, NEW DELHI-110 030

I son / daughter / wife of Shri.

a member of the above Society have this (date) RECEIVED subject to the Bye-laws of the Society, a LOAN of Rs..... (in words Rs. only) bearing interest at the rate of Rs.14.4% per annum or at such rate as may be fixed hereafter by the Managing Committee of the Society which I hereby undertake to repay in full by monthly installments commencing from the month of 20.... with interest due thereon, each installment being payable on or before TENTH of each month.

If I fail to pay interest or any installment of the principal on the due date, the whole loan with interest shall become immediately due and payable. But if I am granted extension of time, I undertake to pay penal interest @ 3% per annum of on all overdue Installments from the date of default.

I also agree to furnish Sureties in respect of the above loan or fresh sureties in addition to or in place of those furnished below within 15 days, should the Managing Committee so require me to do.

I further agree that the loan will be expended in connection with within one month from this date. If it is not so applied, I undertaken to repay the money with interest together with such penal interest may be levied in accordance with the Bye laws.

Under the provisions of Section 52 of the Delhi Co-operative Societies Act, 2003 and also Treasury Rule 229A of Central Treasury Compilation Rules Vol. I and Government of India. Ministry of Finance Memo No. F 10 (&) 8/62, date 17-2-1962, I authorise my

***employer.....
....in the event of my becoming a defaulter to deduct from my salary or other money payable to me such amounts on account of instalment together with interest due on this loan as may be forwarded to him by the said Society from time to time and pay the same direct to the said Society in satisfaction of this loan.***

I also authorize my employer in the event of death, retirement, resignation or dismissal, before the loan and the interest thereon have been fully repaid to deduct from my money due to me or standing to my credit or due to my estate such amount as will be sufficient to liquidate the balance of the loan and interest thereon upto the date of repayment and to pay the same to the above Society in discharge of my debt.

Under the above conditions, I execute the bond after having duly received the full sum of Rs.(in words Rupees
..... only) in cash/vide Cheque No Dated drawn
.....after adjustment of the amount of Rs Vide Receipt No dated
.....

New Delhi

Signature

Date

Name of Borrower
(In Full)

Residential Address Office Address

.....

.....

Phone (Office) (Residence) (Mobile)

We hereby undertake jointly and severally the liability to the extent of the amount of Rs. to the above mentioned
Society for the repayment of the loan with interest in accordance with the above conditions and Bye-laws of the Society and we hereby agree that
our liability as Sureties under this agreement shall not be impaired or discharged by reason at any time or other relief granted by the Society to the said
borrower or by any agreement entered into composition accepted by the Society modifying by operation or law or otherwise their rights and remedies under
the above agreement in terms of Section 136 of the Indian Contract Act, 1872.

Surety - 1
Signature x

Name
Designation
Address

Surety - 2
Signature x

Name
Designation
Address

Surety - 3
Signature x

Name
Designation
Address

Surety - 4
Signature x

Name
Designation
Address

Witness - 1
Signature x

Name
Designation
Address

Witness - 2
Signature x

Name
Designation
Address